

Veterinary Diagnostics Market Revenues to Reach USD 11.44 billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled “[Veterinary Diagnostics Market Report \(2023-2028\)](#),” the market is estimated at USD 7.24 billion in 2023. It is expected to register a CAGR of 9.57% during the forecast period.

Veterinary science is associated with diagnosing, treating, and preventing animal diseases. Veterinary diagnostics provide medical diagnostic testing for toxins, infectious agents, and other causes of diseases in animal diagnostic samples. Factors driving the growth of the veterinary diagnostics market are the augmented pet adoption and animal healthcare expenditure, rising incidence of zoonotic diseases, and the mounting number of veterinary practitioners and disposable income in developing regions. Zoonotic disease cases in animals have also risen substantially in recent years. Consequently, the necessity to treat the disorders has also risen extensively, which is anticipated to propel the growth of the veterinary diagnostic market.

Report Summary:

Report Attribute	Details
Market Size (2023)	USD 7.24 billion
Market Size (2028)	USD 11.44 billion
CAGR (2023-2028)	9.57%
Study Period	2018-2028
Forecast Units	Value (USD billion)
Fastest Growing Market	Asia-Pacific
Largest Market	North America
Report Scope	Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape, and Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	Increased pet adoption and animal healthcare expenditure.
	The approval of new products related to treating animal disorders.

Who are the Top Companies in the Veterinary Diagnostics Market?

The global veterinary diagnostics market is competitive and fragmented. Major companies are focusing on improved diagnostics techniques for animal care, specifically protecting animals from diseases due to changing weather conditions.

The noteworthy players holding the global veterinary diagnostics market are:

- BioMerieux SA
- Heska Corporation
- Idexx Laboratories
- IDVet
- Randox Laboratories Ltd.
- Thermo Fisher Scientific Inc.
- Virbac Corporation
- Zoetis Inc.
- BIOCHEK BV
- INDICAL Bioscience GmbH
- Neogen Corporation
- Bio-Rad Inc.

Other Reports That Might Be of Your Interest:

- [Veterinary Chemistry Analyzers Market Report](#) - The veterinary chemistry analyzers market is expected to register a CAGR of 8.3% during the forecast period.
- [Veterinary Equipment and Disposables Market Report](#) - The veterinary equipment and disposables market is expected to witness a CAGR of about 7.5% during the forecast period.

Key Highlights from the Veterinary Diagnostics Market Report:

Molecular Diagnostics Segment to Dominate the Market

- The molecular diagnostics segment is projected to witness significant growth over the forecast period, owing to livestock and pet owners' increasing preference for quick test results and their cost-effectiveness.
- Additionally, the growing number of pet and livestock owners and the increasing concern for their animal health, the growth in the prevalence of companion animal and livestock animal diseases, and the convenience of affordable immunoassay tests that allow for frequent testing at home are also contributing to the growth of this segment.

North American Region Anticipated to Dominate the Market

- The studied market is expected to witness significant growth in North America due to the increasing adoption of pet and livestock animals, accessibility of better diagnostics facilities, and technological developments due to the presence of key market players.
- The increasing trend for livestock adoption also propels the market's growth in the region. The USDA reported that in the year 2021, Mexico's cattle imports considerably increased. It also reported a 5.4% growth in Mexico's livestock farming sector in 2021. Hence, the increasing livestock number in Mexico is increasing the risk of veterinary diseases, which is increasing the demand for veterinary diagnostics in the country.

What are the Latest Developments in the Veterinary Diagnostics Market?

- In August 2022, PepiPets presented a new mobile diagnostic testing service. Commencing this new service in a company release allows clients to receive diagnostic testing at home for their pets.

- In March 2022, Companion Animal Health stated a strategic agreement, involving an equity investment, with HT BioImaging to co-brand and exclusively sell the HTVet product in the United States and Canada.

Mordor Intelligence has Segmented the Veterinary Diagnostics Market Based on Product Type, Technology, Animal Type, and Geography:

- By Product Type
 - Instruments
 - Kits and Reagents
 - Software and Services
- By Technology
 - Immunodiagnostics
 - Clinical Biochemistry
 - Molecular Diagnostics
 - Hematology
 - Other Technologies
- By Animal Type
 - Companion Animals
 - Dogs
 - Cats
 - Other Companion Animals
 - Livestock Animals
 - Cattle
 - Swine
 - Poultry
 - Other Livestock Animals
- By Geography
 - North America
 - United States
 - Canada
 - Mexico
 - Europe
 - United Kingdom
 - Germany
 - France
 - Italy
 - Spain
 - Rest of Europe
 - Asia-Pacific
 - China
 - India
 - Japan
 - South Korea
 - Australia
 - Rest of Asia-Pacific
 - South America

- Brazil
- Argentina
- Rest of South America
- Middle East & Africa
 - South Africa
 - GCC
 - Rest of Middle East & Africa

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the [Veterinary Diagnostics Market Report \(2023-2028\)](#).

Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:

- [Veterinary Infusion Pumps Market Report](#) - The veterinary infusion pumps market is anticipated to register a CAGR of 7.4% during the forecast period.
- [Veterinary Oncology Market Report](#) – The veterinary oncology market is projected to register a CAGR of nearly 11.3% over the forecast period.
- [Veterinary Procedure Lights Market Report](#) - The veterinary procedure lights market is expected to register a CAGR of 3.5% during the forecast period.

About Mordor Intelligence:

[Mordor Intelligence](#) is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the industry's competitive landscape.