

Veterinary Vaccines Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 114 pages | Mordor Intelligence

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Report description:

The veterinary vaccines market is expected to register a CAGR of about 9.1% during the forecast period.

The market has been impacted majorly by the COVID-19 pandemic. There are a few known COVID-19 infections among pets globally. According to the American Veterinary Medical Association (AVMA), one cat in Belgium tested positive and recovered after nine days. The AVMA conducted two large surveys of practice owners in April and July 2020 to better understand how COVID-19 has affected veterinary practices. They collected over 3,500 responses representing different practice sizes, types, and species. For example, 84% asked clients to wait in vehicles during treatment in April, which impacted the animal vaccines market. All the research and breeding programs have also been put on hold.

Supply disruption and shortages of veterinary medicines have been observed in several countries, primarily due to the temporary lockdowns of manufacturing sites, export bans, and increased demand for COVID-19 medicines. Governments are taking measures to mitigate the supply of medicines. For instance, the impact of the pandemic on the human and veterinary pharmaceutical supply chains in Europe is being closely monitored by the European medicines regulatory network. Although most drug shortages are generally handled at the national level, the EMA (European Medicines Agency) is acting as a central coordinator during the COVID-19 pandemic, assisting the Member States in preventing and minimizing supply disruptions.

Anthrax is one of the most common livestock diseases in the world. According to a report published by WHO (World Health Organization), although national programs have resulted in the containment of anthrax globally, it is still prevalent. The prevalence is primarily due to the lack of experience of the most recent generations of veterinarians in identifying and reporting the disease and the discontinuation of vaccination against the disease.

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Livestock diseases are contributing to a set of problems within the livestock production systems, including productivity losses, uncertain food security, and loss of income, adversely affecting human health. Livestock disease management can reduce disease through the vaccination of animals. Foot-and-mouth disease (FMD) is highly contagious among cloven-hoofed animals, like cattle, swine, sheep, goats, and many species of wild animals. Thus, increasing incidences of livestock diseases are the major factors driving the growth of the veterinary vaccines market, as these diseases can be eradicated with the frequent use of vaccines for animals.

Other factors driving the veterinary vaccines market growth are the rising incidence of zoonotic diseases and initiatives taken by government agencies, animal associations, and leading players.

Veterinary Vaccines Market Trends

The Canine Vaccines Segment is Expected to Show Better Growth in the Forecast Period

Veterinary vaccines are generally used to protect animals from infections like the bluetongue virus, foot-and-mouth disease (FMD), and rabies. Over the forecast period, however, the canine vaccine is expected to increase rapidly because of the increasing number of pet dogs globally. Vaccination has long been a cornerstone of canine medicine, as it is one of the safest and most cost-effective ways to prevent infectious disease.

According to a survey published by American Veterinary Medical Association (AVMA) in November 2021, both dog and cat populations have increased in recent years, as well as the percentages of households owning dogs or cats. There were approximately 83.7 million dogs, 1.46 dogs per household, from 76.8 million in 2016. According to Pet Food Manufacturers Association, as of 2021, 3.2 million households in the UK had acquired a pet since the start of the pandemic. There are now 34 million pets in the UK, including 12 million cats, 12 million dogs, 3.2 million small mammals like guinea pigs and hamsters, 3 million birds, and 1.5 million reptiles. Moreover, an estimate of 85 million European households owns at least one pet animal. The trend is further expected to enhance during the forecast period due to factors like pet humanization and the rapid adoption of pets in emerging economies. The rising adoption of pet dogs increases the vaccination programs of the companion animals, boosting the canine vaccine segment's growth.

The rapid proliferation of canine vaccines, advancement in diagnostic services and vaccine technology, and concerns over vaccine safety have contributed to the segment's strong growth. Moreover, the market is positively affected by evolving vaccine protocols with continuously changing patterns of diseases and the pet population.

North America Dominates the Veterinary Vaccines Market

North America holds the largest market share. Veterinary vaccines in the United States are regulated by the Center for Veterinary Biologics (CVB) in the Animal and Plant Health Inspection Service (APHIS). The CVB grants establishment and product licenses to animal health companies to manufacture and sell veterinary biologics.

In the United States, advancements in vaccine development include the development of live vector vaccines, non-replicating recombinant antigen vaccines, nucleic acid-mediated vaccines, and live-gene-deleted vaccines. For instance, in January 2020, Zoetis, a leading animal health company, further expanded its poultry vaccine portfolio by introducing Poulvac Procerta HVT-ND, a vectored recombinant vaccine for protection against Newcastle and Marek's disease viruses.

Vaccination in companion and wildlife animals for zoonotic diseases greatly impacted reducing the incidence of zoonotic diseases. The rising awareness about the prevention of diseases and technological advancements are also expected to propel the demand for veterinary vaccines in the region.

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Veterinary Vaccines Market Competitor Analysis

The veterinary vaccines market is fairly competitive and consists of several major players. Most of these major players enjoy a global presence, and they are facing intense competition in emerging economies. The emerging countries are becoming hotspots for significant competition due to the rapidly expanding market, fueled by rising concerns over food safety and the increasing adoption of companion animals.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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