

Animal Genetics Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The Animal Genetics Market is expected to register a CAGR of 7.3% during the forecast period (2022-2027).

The COVID-19 pandemic has significantly impacted the animal genetics market. According to the research article titled " Broad host range of SARS-CoV-2 predicted by comparative and structural analysis of ACE2 in vertebrates" published in PNAS.org in August 2020, animals that have the same 25 amino acids in ACE2 enzymes have the highest risk of contracting the novel coronavirus. It also reported that there is a direct correlation between the number of shared amino acids and a given animal's likelihood of getting infected. Prior to this study, dogs, house cats, and big cats were known to contract COVID-19, however, according to this genetic study, 12 cetacean species, including dolphins, numerous rodent species, three types of deer, the Angolan colobus monkey, and giant anteaters, are also suspected to be vulnerable to coronavirus. Such studies support the increasing need for genetic testing on animals, thereby driving the market's growth over the coming years.

Furthermore, animal genetics aims to produce animals with the most desirable traits. The selection of traits for adaptability to a particular condition or disease resistance in an animal can be obtained through strategic breeding. A genetically modified cow may be able to produce more milk and can be less prone to common cattle diseases, such as bovine respiratory disease complex and clostridial disease, among others, effectively increasing the cattle raisers' overall profit. Hence, this aspect of animal genetics has been widely recognized, which is predicted to result in the overall growth of the animal genetics market.

The rising initiative to educate on animal genetic testing is further expected to drive the growth of this market. For instance, in June 2020, the Veterinary Genetics Laboratory (VGL) at the UC Davis School of Veterinary Medicine launched an updated and advanced website along with several new tests for the veterinary community. In addition, in October 2021, Embark Veterinary, Inc., launched its DNA test for purebred dogs. The kit offers purebred owners unique, actionable health information to help

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determine diagnostic, monitoring, and treatment plans that can easily be shared with a veterinarian. Such initiatives will lead to increased adoption of genetic testing for animal health care, thereby driving market growth. Other factors affecting the market's growth include increasing consumer demand for animal-derived protein and the growing adoption of advanced genetic technologies for larger-scale production and quality breeding.

Hence, given the factors above, the animal genetics market is expected to grow significantly over the forecast period. However, the lack of skilled professionals to carry out genetics-related techniques in veterinary research is expected to hamper the market's growth over the forecast period.

Animal Genetics Market Trends

The Porcine Segment is Expected to Witness Significant Growth Over the Forecast Period

The porcine segment is expected to witness tremendous growth during the forecast period, owing to increased demand for porcine meat worldwide, particularly in major countries such as the United States and most European countries. Owing to this factor, the production of huge amounts of pork has increased, which is expected to positively impact this segment in the forecast period.

According to the United States Department of Agriculture (USDA), Livestock and Poultry: World Markets and Trade, January 2022 report, the total pork production in 2021 in the United States accounted for 12,487 thousand metric tons, whereas it was 12,568 thousand metric tons in 2020, and the total pork exported from the United States accounted for 3,175 thousand metric tons in 2021, whereas it was 3,215 thousand metric tons in 2020. Hence, the high demand for pork worldwide drives the demand for high-quality meat and the development of breeds resistant to infectious diseases. This will lead to the increased adoption of genetic testing in porcine breeding to exploit genetic traits of human interest. Thus, this factor is expected to drive the studied segment's growth over the forecast period.

However, porcine production was significantly impacted during the COVID-19 pandemic. According to the news published by National Hog Farmer in July 2020, the pork production sector was the most affected in the meat production industry during the pandemic, with a drop of around 8% in 2020; the total pork production in 2020 was 101.0 million metric tons globally. Additionally, the study revealed that nearly 10 million hogs were removed from the supply chain between April and September 2020. Such instances have hampered the segment's growth over the pandemic phase.

On the other hand, rising collaborations in porcine testing companies are further expected to drive the segment's growth. For instance, in September 2020, Genus PLC entered into a strategic collaboration with Tropic Biosciences to work on the Gene Editing induced Gene Silencing (GEiGS) technology developed by Tropic Biosciences for porcine and bovine genetic applications.

Therefore, owing to the aforesaid factors, the porcine segment is expected to grow over the forecast period.

North America is Expected to Hold the Large Share in the Animal Genetics Market

North America holds a large share in the animal genetic market due to increasing government initiatives, increased adoption of advanced genetic technologies, and high consumption of animal-derived proteins. The major drivers for the growth of the studied market in the region are the improved breeding strategies to produce healthy, vigorous animals capable of using nutrients for efficient growth and reproduction. Also, the increasing incidence of infectious diseases among the animal population, especially among poultry and porcine, is expected to surge the demand for advanced biotechnological strategies to develop high-quality breeds.

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According to the United States Department of Agriculture (USDA), Livestock and Poultry: World Markets and Trade, 2022 report, the total cattle stocks in the United States accounted for 91,800 thousand in 2021 and 93,595 thousand in 2020. Thus, the high cattle production in the country is expected to boost the studied market. Moreover, the COVID-19 pandemic is expected to have a high impact on the poultry and livestock industries in the region owing to the difficulty in the transportation and trade of live animals and processed meat during the lockdown period. However, with the relaxation of the lockdown conditions, the sector is expected to grow gradually, increasing the demand for animal genetics in the region during the COVID-19 pandemic.

Furthermore, in December 2020, the United States Food and Drug Administration (FDA) approved a first-of-its-kind intentional genomic alteration (IGA) in a line of domestic pigs known as GalSafe pigs, which could be used for food or human therapeutics. The Food and Drug Administration has authorized the first IGA in an animal for human consumption and as a source for possible medicinal purposes. This will further lead to increased adoption of genetic testing in domestic pigs, thereby driving the market growth in this region.

Additionally, increased awareness of animal welfare and the development of cutting-edge technologies in animal genetic testing are further propelling the market growth in this region.

Animal Genetics Market Competitor Analysis

The animal genetics market is moderately competitive and consists of several key players. The companies are evolving through various strategies such as acquisitions, collaborations, product launches, and investment in research and development activities to secure their positions in the competitive landscape. The global players in the animal genetics market are Animal Genetics Inc., CRV Holding, Genus PLC, Hendrix Genetics BV, Neogen Corporation, Topigs Norsvin Holding BV, URUS, Vetgen, and Zoetis Services LLC, among others.

Additional Benefits:

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

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