

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

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Report description:

The global animal biotechnology market is expected to register a CAGR of 4.7% during the forecast period (2023 - 2028).

As per the data from the Centers for Disease Control and Prevention (CDC) updated in April 2022, cats, dogs, and a few other types of animals were at potential risk of acquiring the coronavirus. Furthermore, according to the study published in PLOS ONE, titled "Investigation of SARS-CoV-2 infection in dogs and cats of humans diagnosed with COVID-19 in Rio de Janeiro, Brazil" in April 2021, between May and October 2020, 39 patients' pets (29 dogs and 10 cats) were examined. SARS-CoV-2 infection or seropositivity was found in nine dogs (31%) and four cats (40%) from ten (47.6%) households. This is expected to drive the growth of the animal biotechnology market due to the adoption of vaccines for COVID-19 in animals.

Globally, biotechnology has improved animal feed, produced vaccines for livestock, and improved diagnostics for diseases such as bovine spongiform encephalopathy (BSE), foot-and-mouth disease, and salmonella. A significant rise in focus on cloning and transgenic animals is expected to propel market growth. For instance, according to the article published in IOP Science in 2020, titled "The Role of Biotechnology in Animal Production," biotechnology is widely utilized in animal production to increase not just the number of livestock animals to meet global demand for animal products but also for endangered species to improve reproduction and maintain present levels of biodiversity and genetic variation.

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 that will help determine diagnostic, monitoring, and treatment plans that can easily be shared with a veterinarian. Such initiatives will lead to

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increased adoption of genetic testing for the care of animal health, thereby driving the market growth.

The market players in the animal biotechnology market are involved in various growth strategies, such as collaborations, partnerships, agreements, and mergers and acquisitions, to enhance their market presence. For instance, in January 2020, Merck Animal Health signed a partnership agreement with Automazioni VX, Inc. (US), aiming to introduce Innoject Pro, a newly designed subcutaneous chick vaccination technology. The technology will be utilized in combination with Merck Animal Health's Innovax range of vaccines, which are used for protection against infectious diseases.

In addition to the aforementioned factors, increasing R&D activities by major market players and the rising number of regulatory approvals are expected to propel the market's growth over the forecast period. However, ethical issues associated with animal biotechnology products are expected to hinder the growth of the market over the forecast period.

Animal Biotechnology Market Trends

Vaccines Segment is Expected to Show Significant Growth Over the Forecast Period

The vaccines segment is expected to show significant growth over the forecast period in the animal biotechnology market.

The growth of the vaccine segment is mainly attributed to the rising burden of animal diseases. These diseases are naturally transmitted from animals to humans due to contaminated food and water consumption or direct contact with infected animals or humans. Vaccination is an effective way to reduce disease burden in animals, and it plays an essential role in preventive healthcare and disease control.

According to the study published in *Frontiers in Bioengineering and Biotechnology*, titled 'Applications of Nanovaccines for Disease Prevention in Cattle' in December 2020, vaccines are one of the most effective strategies for preventing and controlling infectious illnesses in cattle. Nanoparticle-based vaccine platforms (nano vaccines) have recently gained traction as viable alternatives to more traditional vaccine platforms. The wide use of vaccines to prevent and control animal diseases is therefore expected to drive market growth.

In addition, the rise in vaccine launches for animals by the key market players is expected to drive this segment growth over the forecast period. In May 2021, Boehringer Ingelheim India launched its poultry vaccine VAXXITEK HVT+IBD. An innovative recombinant vaccine, VAXXITEK HVT+IBD, is a single-shot vaccine, ensuring life-long protection for all types of production chickens, namely broiler, layer, and breeder.

Moreover, in December 2021, Indian Immunologicals Ltd (IIL) launched the Goat Pox Vaccine (Raksha Goat Pox), which is expected to help Control Goat Pox disease. Such launches will lead to increased adoption of vaccines, driving this segment growth.

Therefore, the above-mentioned factors are expected to drive this segment growth over the forecast period.

North America Holds A Major Market Share And Is Expected To Do The Same Over The Forecast Period

The major factors driving the animal biotechnology market include the increase in the adoption of companion animals, the increasing prevalence of diseases such as zoonosis, the availability of advanced veterinary healthcare infrastructure in the region, and the presence of key market players in North America.

In the United States, the COVID-19 pandemic directly or indirectly disrupted activities to keep livestock animals healthy, including

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preventing and controlling diseases. Due to labor shortages, there was a reduced capacity to work on animal health activities such as vaccination, maintaining good biosecurity, medical treatment of sick animals, and prophylactic treatment. For instance, according to the study published in *Frontiers in Veterinary Science*, titled "COVID-19 Effects on Livestock Production: A One Welfare Issue" in September 2020, many processing companies in the United States (US) shut down when major outbreaks were discovered, placing pressure on the pig and poultry industries in particular.

There are also increasing initiatives and campaigns implemented by the Canadian government to promote animal health, which may boost the demand for animal diagnostics in the coming years. For instance, in January 2021, through the Canadian Agricultural Partnership, the governments of Canada and Ontario funded up to CAD 4 million to increase farmers' access to veterinary services whenever needed. Furthermore, the data published by the American Pet Products Association in 2021 stated that the total pet healthcare expenditure has been estimated to be USD 109.6 billion in 2021, while that in 2020 was found to be USD 103 billion. This will further drive the market growth due to the adoption of biotech products for pet care.

Moreover, in April 2020, Heska Corporation acquired Scil Animal Care to emerge as a global leader in veterinary point-of-care diagnostics. In addition, the growing awareness about animal health among pet owners, rising government initiatives, and rise in product innovation (such as new vaccine launches) are other factors propelling the growth of the animal biotechnology market in North America.

Therefore, owing to the aforementioned factors, the market is expected to grow over the forecast period.

Animal Biotechnology Market Competitor Analysis

The animal biotechnology market is moderately consolidated and consists of a few major players who are currently dominating the market. The market is driven due to the factors such as a rise in product launches and a rise in partnerships, among others. Some of the market players include Bayer AG, Boehringer Ingelheim GmbH, Merck & Co., Inc., Zoetis Inc., Virbac, Biogenes Bago, Idexx Laboratories and others.

Additional Benefits:

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

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