

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

Market Report | 2023-01-23 | 130 pages | Mordor Intelligence

AVAILABLE LICENSES:

- Single User License \$4750.00
- Team License (1-7 Users) \$5250.00
- Site License \$6500.00
- Corporate License \$8750.00

Report description:

The veterinary ultrasound devices market is poised to grow at a CAGR of 5.6% over the forecast period.

The COVID-19 pandemic has had a significant influence on total veterinary healthcare, owing mostly to restrictions on non-essential operations or hospital visits. The pandemic resulted in delayed or canceled pet care in several nations, causing some veterinarians to be concerned about pet health. However, veterinarians are attempting to combat this by implementing strict COVID-19 safety measures in their clinics and vastly expanding the use of telemedicine for their patients. The pandemic encouraged pet ownership in several nations, resulting in more animal health care, which raised the demand for veterinary ultrasound imaging. For instance, the ASPCA reported in May 2021 that nearly one in every five households had acquired a cat or dog since the beginning of the COVID-19 crisis. Hence, these adoptions of pets enhanced the focus on pet health and aided the growth of the veterinary ultrasound imaging market.

The market is primarily driven by increasing pet adoption and rising animal expenditures coupled with the rising in the adoption of diagnostics imaging for various diseases. According to the Pet Food Manufacturers Association, as of 2021, 3.2 million households in the United Kingdom had acquired a pet since the outbreak began. In the United Kingdom, there are currently 34 million pets, including 12 million cats, 12 million dogs, 3.2 million small mammals such as guinea pigs and hamsters, 3 million birds, and 1.5 million reptiles. Similarly, as per the report by the AVMA on pet ownership and expenditure in the United States, published in October 2022, the percentage of households that own at least one cat increased between 2020 and 2022, from 26% to 29% it also stated that the mean cost of an annual wellness visit for a dog and a cat was USD 192 and USD 169 in 2022. Thus, an increase in pet adoption is expected to increase the healthcare concerns for the diagnosis of pets coupled with veterinary spending is likely to boost market growth over the forecast period.

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

According to the study report by Front Vet Sci in August 2022, combining the measurement of renal size by ultrasonography with other ultrasonographic characteristics in cats can yield useful clinical data. Hence, the role of ultrasound plays a key role in the assessment of organ functioning which drives the market over the forecast period. However, the lack of skilled personnel and the high cost of devices restrain the market growth over the forecast period.

Veterinary Ultrasound Devices Market Trends

Small Animals Segment is Expected to Witness a Healthy CAGR Over the Forecast Period

The animals considered under the small animals sub-segment include rabbits, cats, dogs, birds, chickens, ducks, and guinea pigs, among others. Every year, the population of these animals is increasing gradually, along with the diseases associated with them. Additionally, according to the annual report of the FEDIAF for 2022, dogs and cats are the major pets adopted in Europe. Moreover, an estimated 90 million European households own at least one pet animal. Thus, the growing population of small animals increases the care towards the animals, and it is expected to boost market growth over the forecast period.

Furthermore, technological advancements are resulting in the development of more precise and efficient ultrasound systems, and key players in the veterinary ultrasound devices market are constantly improving their technologies and launching new and advanced ultrasound devices over time, which is expected to drive growth. For instance, in October 2021, Butterfly Network Inc. launched its latest handheld ultrasound scanner called Butterfly iQ+ Vet, which is a second-generation device and brings sharper imaging, a new procedural guidance tool, and hardware improvements that make the solution more powerful, versatile, and easy-to-use. Thus, with the new ultrasound devices the quality of the imaging increases which is expected to have a positive impact on the market over the forecast period.

Hence, with the rising focus on animal health and technological advancements in veterinary imaging diagnosis, the small animals sub-segment is expected to grow significantly.

North America is Expected to Dominate the Market Over the Forecast Period

The United States is expected to have significant growth in the veterinary ultrasound devices market in North America, owing to factors, like rising pet adoption and increasing per capita animal healthcare expenditure. Additionally, the rise in the prevalence of various animal diseases and internal injuries has been identified as the primary driving factor for market growth. According to the NAPHIA 2021 data, the total number of pets insured in the United States was 3.1 million. The adoption of more pet insurance that also covers ultrasound, reflects the rising number of diagnostic examinations of pets with less economical burden in hospitals across the country.

Additionally, according to the APPA National Pet Owners Survey 2022, around 70% of United States households own a pet, equating to 90.5 million homes, including 45.3 million cats and 69 million dogs. According to the same above-mentioned source, there are 6.2 million homes in the United States that have small animals. One of the primary elements driving the market's growth is the region's high pet ownership rate. Moreover, the increasing expenditure on pet care is also fueling the growth of the market. For instance, companion animal or pet ownership is increasing in Canada recently. The data published by Pet Keen, in May 2022 shows that an estimated 38% of Canadian households own a cat, while 35% own a dog. Also, the source mentioned above estimated that pet owners in Canada are spending more money on their pets than before and 17% of owners are willing to spend more than USD 500 every year for their pet healthcare.

Therefore, the factors mentioned above are driving the growth of the veterinary ultrasound devices market in North America.

Veterinary Ultrasound Devices Market Competitor Analysis

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

The veterinary ultrasound devices market is moderately competitive. The competition among market players is intense, and several companies are focusing on the expansion strategy to gain more market share from different geographies. Additionally, the market players are coming up with novel products to attract customers, primarily in the developed nations where pet adoption is higher. Some of the key players in the market include Canon Inc., DRAMINSKI S A, Esaote SpA, Fujifilm Holdings Corporation, Samsung Medison Co. Ltd, Shenzhen Mindray Bio-Medical Electronics Co. Ltd, Siemens Healthcare GmbH, and Sonostar Technologies Co. Limited.

Additional Benefits:

The market estimate (ME) sheet in Excel format

3 months of analyst support

Table of Contents:

1 INTRODUCTION

1.1 Study Assumptions and Market Definition

1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET DYNAMICS

4.1 Market Overview

4.2 Market Drivers

4.2.1 Increase in Animal Adoption and Animal Health Expenditure

4.2.2 Rise in Demand for Diagnosis of Animal Health Conditions and Technological Advancements

4.3 Market Restraints

4.3.1 Lack of Skilled Personnel?

4.3.2 High Cost of the Devices?

4.4 Industry Attractiveness - Porter's Five Forces Analysis

4.4.1 Threat of New Entrants

4.4.2 Bargaining Power of Buyers/Consumers

4.4.3 Bargaining Power of Suppliers

4.4.4 Threat of Substitute Products

4.4.5 Intensity of Competitive Rivalry

5 MARKET SEGMENTATION (Market Size by Value - USD million)

5.1 By Product

5.1.1 Handheld (Portable) Ultrasound Scanner

5.1.2 Cart-based Ultrasound Scanner

5.2 By Animal Type

5.2.1 Small Animals

5.2.2 Large Animals

5.3 Geography

5.3.1 North America

5.3.1.1 United States

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- 5.3.1.2 Canada
- 5.3.1.3 Mexico
- 5.3.2 Europe
 - 5.3.2.1 Germany
 - 5.3.2.2 United Kingdom
 - 5.3.2.3 France
 - 5.3.2.4 Italy
 - 5.3.2.5 Spain
 - 5.3.2.6 Rest of Europe
- 5.3.3 Asia-Pacific
 - 5.3.3.1 China
 - 5.3.3.2 Japan
 - 5.3.3.3 India
 - 5.3.3.4 Australia
 - 5.3.3.5 South Korea
 - 5.3.3.6 Rest of Asia-Pacific
- 5.3.4 Middle East & Africa
 - 5.3.4.1 GCC
 - 5.3.4.2 South Africa
 - 5.3.4.3 Rest of Middle East & Africa
- 5.3.5 South America
 - 5.3.5.1 Brazil
 - 5.3.5.2 Argentina
 - 5.3.5.3 Rest of South America

6 COMPETITIVE LANDSCAPE

- 6.1 Company Profiles
 - 6.1.1 Canon Inc.
 - 6.1.2 DRAMINSKI SA
 - 6.1.3 Esaote SpA
 - 6.1.4 Fujifilm Holdings Corporation
 - 6.1.5 IMV Imaging?
 - 6.1.6 Samsung Medison Co. Ltd
 - 6.1.7 Shenzhen Mindray Bio-Medical Electronics Co. Ltd
 - 6.1.8 Siemens Healthcare GmbH
 - 6.1.9 Sonostar Technologies Co. Limited

7 MARKET OPPORTUNITIES AND FUTURE TRENDS

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

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

Market Report | 2023-01-23 | 130 pages | Mordor Intelligence

To place an Order with Scotts International:

- Print this form
- Complete the relevant blank fields and sign
- Send as a scanned email to support@scott's-international.com

ORDER FORM:

Select license	License	Price
	Single User License	\$4750.00
	Team License (1-7 Users)	\$5250.00
	Site License	\$6500.00
	Corporate License	\$8750.00
		VAT
		Total

*Please circle the relevant license option. For any questions please contact support@scott's-international.com or 0048 603 394 346.

** VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*	<input type="text"/>	Phone*	<input type="text"/>
First Name*	<input type="text"/>	Last Name*	<input type="text"/>
Job title*	<input type="text"/>		
Company Name*	<input type="text"/>	EU Vat / Tax ID / NIP number*	<input type="text"/>
Address*	<input type="text"/>	City*	<input type="text"/>
Zip Code*	<input type="text"/>	Country*	<input type="text"/>
		Date	<input type="text" value="2026-03-02"/>
		Signature	

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scott's-international.com

www.scott's-international.com

