

India Veterinary Drugs Market Report and Forecast 2024-2032

Market Report | 2023-11-25 | 133 pages | EMR Inc.

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Report description:

India Veterinary Drugs Market Report and Forecast 2024-2032

Market Outlook

According to the report by Expert Market Research (EMR), the India veterinary drugs market is projected to grow at a CAGR of 6.5% between 2024 and 2032. Aided by the exponential growth in livestock farming and an increasing emphasis on animal health and welfare, the market is expected to grow significantly by 2032.

Veterinary drugs primarily focus on the diagnosis, prevention, control, and treatment of diseases in animals. In India, a country known for its agricultural roots, livestock farming is an integral component of rural livelihoods. As a result, there's a heightened demand for veterinary medicines to ensure animal health, improve meat and milk production, and prevent the transmission of diseases from animals to humans.

The rising consumption of animal-based products like meat, eggs, and dairy in India is propelling the veterinary drugs market forward. With consumers becoming more conscious of the quality and safety of the food they consume, the need for healthy livestock has never been more critical. This awareness has resulted in an increased demand for quality veterinary pharmaceuticals, vaccines, and dietary supplements.

Another significant driver of the India veterinary drugs market growth is the increasing pet adoption rates. Urbanisation, changing lifestyles, and the emotional comfort pets provide have led to a noticeable rise in pet ownership across Indian households. This shift has boosted the demand for veterinary medicines, especially for pets, as owners prioritise their well-being and health.

In terms of industrial applications, the India veterinary drugs market outlook has been impacted by the advancements in biotechnological research and development. Biotechnology plays an essential role in the development of vaccines, therapeutic proteins, and other medicines for animals. The push for indigenous manufacturing and less dependency on imports has further motivated local players to innovate and expand their product portfolios.

Furthermore, there's an increasing demand for organic livestock farming in India. This trend, driven by consumer preferences for organic and natural food products, may reduce the dependence on certain veterinary drugs, particularly growth promoters.

According to the India veterinary drugs market analysis, as the country continues to emphasise the importance of animal health, both in the context of agriculture and companionship, the demand for quality veterinary drugs is poised to increase. The blend of traditional practices, coupled with modern pharmaceutical innovations, will ensure that the Indian veterinary drugs market

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remains vibrant and vital in the foreseeable future.

Market Segmentation

The market can be divided based on product, animal type, route of administration, distribution channel, and region.

Market Breakup by Product

- Biologics
- Pharmaceuticals
- Medicinal Feed Additives

Market Breakup by Animal Type

- Companion
- Livestock

Market Breakup by Route of Administration

- Oral
- Parenteral
- Topical

Market Breakup by Distribution Channel

- Veterinary Hospitals and Clinics
- pharmacies and Drug Stores
- Online
- Others

Market Breakup by Region

- North India
- East India
- West India
- South India

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and mergers and acquisitions, among other major developments, of the leading companies operating in the India veterinary drugs market. Some of the major players explored in the report by Expert Market Research are as follows:

- Zovix Pharmaceuticals
- ANI Healthcare
- MarchVET
- Century Pharmaceuticals Ltd
- Adani Pharmachem Private Limited
- Others

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