

Animal Genetics - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2021 - 2029

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Report description:

The Animal Genetics Market size is estimated at USD 6.57 billion in 2024, and is expected to reach USD 8.89 billion by 2029, growing at a CAGR of 6.23% during the forecast period (2024-2029).

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. For instance, according to an article published by Elsevier, in December 2021, genetic selection for increased milk yield has been a key driver of dairy intensification leading to the development of highly specialized milk production systems, with increasing herd size and heavily relying on cereals and protein sources. 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 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 the 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.

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Hence, due to the factors mentioned 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 the United States and most European countries. Due to this factor, the production of vast amounts of pork has increased, which is expected to impact this segment in the forecast period positively. 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 global demand for pork drives the need 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.

On the other hand, rising collaborations in porcine testing companies are further expected to drive the segment's growth. For instance, in September 2022, ProtonDx was awarded a GBP 365,000 grant from Defra's Farming Innovation Programme and UK Research and Innovation's Transforming Food Production Challenge to develop rapid, accurate, point-of-care tests for porcine lung diseases, in collaboration with Imperial College London.

Therefore, owing to the factors mentioned above, 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 significant share of the animal genetics 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 market studied 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.

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 compared to 93,595 thousand in 2020. Thus, the high cattle production in the country is expected to boost the market studied. Moreover, the COVID-19 pandemic had 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 growing gradually.

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 authorized the first IGA in an animal for human consumption and as a source for possible medicinal purposes. This would further lead to increased adoption of genetic testing in domestic pigs, thereby driving the market growth in this region.

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

Animal Genetics Industry Overview

The animal genetics market is moderately competitive in nature. The companies are evolving through various strategies, such as acquisitions, collaborations, product launches, and investment in research & 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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