

Cattle Health - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2021 - 2029

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Report description:

The Cattle Health Market size is estimated at USD 8.43 billion in 2024, and is expected to reach USD 11.11 billion by 2029, growing at a CAGR of 5.67% during the forecast period (2024-2029).

Key Highlights

-The emergence of the COVID-19 pandemic has had an impact on the cattle health market as it affected the pharmaceutical supply chain, and several diagnostic and treatment procedures were affected due to the lockdown restrictions imposed by various countries around the world. Hence the demand for cattle healthcare products was reduced. For example, as per the 2021 report by Zoetis Inc., due to COVID-19, the need for their products was reduced, which negatively affected their business. Hence, COVID-19 negatively affected the market during the pandemic. However, with the reduction in COVID-19 cases, the reopening of global economies, and the resumption of trade in veterinary products and services, the cattle health market is expected to recover from the impact of COVID-19 in the next two-three years.

-The market for cattle health is being driven by factors such as increasing R&D expenditure in the cattle health sector, the rising burden of cattle disease, and increasing initiatives by government and animal welfare associations. For instance, the IntechOpen Journal article published in November 2021 reported that mastitis is an inflammation of the mammary gland in which pain persists in both or one mammary gland and is a prevalent disease in the bovines. It also reported that in India, in buffaloes from rural and urban dairy farmers, there was nearly an 18.74% prevalence of clinical mastiti in buffaloes from rural and urban dairy farmers. Thus, such a high incidence of such diseases is expected to increase the consumption of drugs and the usage of medical devices for cattle health and thus, increasing the cattle health market growth over the forecast period.

-Furthermore, the increasing value and volume of animal product and rising demand is expected to increase the production of animal products. For instance, India and the United States are becoming significant hubs for livestock and poultry production, which is also acting as a major factor for market growth. For instance, according to an article published by Koala Guide LLC in June

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2021, India, the United States, Pakistan, China, and Brazil are the five largest producers of milk. India, the United States, and Pakistan account for about 40% of the total milk production in the world. Thus, increasing productivity is expected to increase market growth in the future. Furthermore, product launches are another factor in market growth as new and innovative products provide better treatment for cattle which increases their adoption and thus increases market growth. For instance, in August 2022, two institutes of the Indian Council of Agricultural Research (ICAR) developed a vaccine for lumpy skin disease, which is spreading in India. Thus, the abovementioned factors are expected to fuel growth in the cattle health market over the forecast period. However, the lack of infrastructure and funding, coupled with the increasing costs of animal testing and veterinary service, are expected to hinder the market growth.

Cattle Health Market Trends

Diagnostic Imaging are Expected to Hold Significant Share in the Market Over the Forecast Period

- Diagnostic imaging is a technique that allows physicians to view the inside of the body to find any indications of a health condition. Types of diagnostic imaging include CT scans and magnetic resonance imaging, among others. Factors such as initiatives by public and private organizations are expected to increase market growth. For instance, in February 2021, a full-featured VXR Veterinary X-Ray Room was released by FUJIFILM Medical Systems USA Inc. Veterinarians who want to switch to high-quality, high-quality, low-dose X-rays with an economical, adaptable, simple-to-use, and the simple-to-install system will benefit from the new X-ray room's revolutionary design. Thus, increasing initiatives in providing infrastructural support to provide better diagnostic imaging are expected to increase the market growth during the forecast period.

- Additionally, the increasing number of product launches and development in technologies used in the respective segment is expected to drive market growth during the forecast period. For instance, in May 2021, Xoran Technologies launched an open-bore CT scanner - vTRON. The CT systems offer a revolutionary imaging solution specifically designed for veterinary hospitals and general practice clinics. Similarly, in February 2022, Aycan Medical Systems introduced Softneta's MedDream VET DICOM Viewer to its expanding portfolio. MedDream VET DICOM Viewer offers an interactive diagnostic interface that unites all medical information into a singular efficient network. Thus, the abovementioned factors such as initiatives to increase infrastructure support and product launches are expected to increase market growth during the forecast period.

North America is Expected to Hold Significant Share in the Market Over the Forecast Period

- Additionally, the import-export of cattle in the region is another factor for market growth. Mexico and the US have a huge number of imports and export of cattle for beef and beef-related products. For instance, in November 2021, the Southeast Asian Beef Market Report stated that there were three cattle crossings into Arizona at Douglas, Nogales, and San Luis from the Mexican state of Sonora. The export process into Texas (6 gates) and New Mexico (2 gates) from other Mexican states requires a TB test in the Mexican quarantine facility as part of their protocol. Thus, the diagnostic and vaccination of cattle for import export between the two nations are a must which is expected to increase market growth during the forecast period. Thus, with such acquisitions and product launches, the cattle health market in the region is expected to grow over the forecast period.

- Additionally, the import-export of cattle in the region is another factor for market growth. Mexico and the US have a considerable number of imports and export of cattle for beef and beef-related products. For instance, in November 2021, the Southeast Asian Beef Market Report stated that there were three cattle crossings into Arizona at Douglas, Nogales, and San Luis from the Mexican state of Sonora. The export process into Texas (6 gates) and New Mexico (2 gates) from other Mexican states requires a TB test in the Mexican quarantine facility as part of their protocol. Thus, the diagnostic and vaccination of cattle for import export between the two nations are a must which is expected to increase market growth during the forecast period. Thus, the abovementioned

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factors, such as increasing import-export, acquisitions, and product launches, are expected to increase the market growth.

Cattle Health Industry Overview

The cattle health market is moderately competitive and consists of many major players. It includes major players such as Qiagen, Boehringer Ingelheim, Thermo Fisher Scientific, Elanco Animal Health, IDVet, Merck & Co. Inc., Virbac, and Zoetis Inc., amongst others. A few companies, such as Elanco, Ceva, Zoetis Inc., etc., are dominating the market, and there are some local players which are holding a substantial share.

Additional Benefits:

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

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