

## **Companion Animal Vaccine - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029**

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### **Report description:**

The Companion Animal Vaccine Market size is estimated at USD 3.58 billion in 2024, and is expected to reach USD 4.80 billion by 2029, growing at a CAGR of 6.02% during the forecast period (2024-2029).

The impact of the COVID-19 pandemic on the market is expected to be significant. Pet adoption has increased tremendously during the pandemic, which has resulted in increased animal health care and thus drives the growth of veterinary vaccines. For instance, according to the People's Dispensary for Sick Animals (PDSA) PDSA Animal Wellbeing (PAW) report published in June 2021, 2 million people in the United Kingdom has acquired a pet between March 2020 to May 2021. Out of these pets, 10% are dogs, 8% are cats and 13% are rabbits. Such a high rate of pet adoption in different regions around the world has increased focus on the healthcare of animals and thus drives the growth of the studied market. Additionally, the coronavirus spreads from animal to animal with contact or aerosol transmission, thus infecting other animals. As a result, the market players are getting involved in manufacturing companion animal vaccines against COVID-19. For instance, in July 2021, Zoetis donated over 11,000 doses of its experimental COVID-19 vaccine to help protect the health and well-being of animals. On the other hand, in April 2021, Russia registered the first global COVID-19 vaccine called Carnivac-Cov for animals. Thus, the growing cases of COVID-19 infections in domestic and wild animals promoted the acceptance of animal vaccines for safeguarding preventive animal health, thus soaring industry growth. However, the sector has been recovering well since restrictions were lifted. An increase in veterinary visits, and reopening of veterinary clinics have been leading the market recovery over the last two years.

The market is driven by the rising prevalence of animal diseases, technological advancements in biotechnology, and increasing awareness of animal diseases. Rising incidents of animal bites, animal welfare campaigns, and favourable government initiatives are expected to boost the size of the companion animal vaccines market.

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A high degree of public awareness about companion animals among the population has led to an increase in the adoption of these animals for social well-being and a healthy lifestyle, which in turn, led to an increase in pet ownership. For instance, the 2022 data published by the Der Deutsche Heimtiermarkt stated that 47% of the households in Germany had pets in 2021. Additionally, the data published by the European Pet Food Industry: Facts and Figures 2022 report showed that the estimated percentage of Spain households owning at least one cat was 27%, and one dog was 16% in 2021. Thus, the rising adoption of pets increases the vaccination programs for companion animals, which is expected to fuel the market growth over the forecast period.

Furthermore, the number of zoonotic disease cases in companion animals has risen significantly in recent years, contributing to market growth. For instance, as per the data published by USDA in May 2022, around 37.96 million birds were affected by the highly pathogenic avian influenza virus 2022. The large bird population affected by the disease requiring efficient therapeutic measures is adding to the growth of the companion animal vaccine market in the region. Additionally, from the data published by the Government of Canada in January 2022, it has been observed that 709 cases of Lyme disease were reported in Quebec in 2021 compared to 274 cases in 2020. Thus, with the rise in the number of cases, the necessity to treat and prevent the disease from spreading has increased, which is anticipated to boost the demand for companion animal vaccines over the forecast period.

Product launches by the key market players are expected to boost market growth. For instance, in October 2021, Boehringer Ingelheim, a global leader in animal health, has introduced the Purevax vaccination series for cats in 0.5 ml packaging. Purevax's innovative packaging makes cat vaccination more convenient, providing for a more comfortable immunization experience for feline patients.

However, the high vaccine development cost and regulatory concerns are expected to restrain the market growth over the forecast period.

#### Companion Animal Vaccines Market Trends

##### Dogs Segment is Expected to Hold a Major Share in the Companion Animal Vaccine Over the Forecast Period

Vaccination has long been a focal topic of dog treatment since it is one of the safest and most cost-effective ways of preventing infectious diseases. The segment is driven by rising in the adoption of dogs and product launches by the market players. For instance, in February 2021, the Canadian Animal Health Institute (CAHI) shared the results of its 2020 Pet Population Survey, the Canadian dog population continued to grow, increasing from 7.6 million to 7.7 million. In addition, in 2020, approximately 3.19 million large dogs (weighing more than 50 pounds or 23 kilograms) were kept as pets in Canadian households. Small dogs (up to 20 pounds or 9 kilograms) had a population of around 1.97 million. Thus, growing dog population is expected to boost the segment growth over the forecast period.

Moreover, strategic activities by the market players are expected to propel the growth of the segment over the forecast period. For instance, in August 2022, the Michigan Department of Agriculture and Rural Development (MDARD) is collaborating with local animal control agencies, the Michigan Association of Animal Control Officers, local veterinarians, the Michigan State University Veterinary Diagnostic Laboratory (MSU VDL), and the United States Department of Agriculture to learn more about reports of a canine parvovirus-like illness affecting several dogs in the northern Lower Peninsula.

Thus, owing to the aforementioned factors, the respective segment is estimated to grow steadily, during the forecast period.

##### North America is Expected to Have the Significant Market Share in the Companion Animal Vaccine Market Over the Forecast Period

North America is anticipated to witness significant hairy cell leukemia market growth over the forecast period. The major factors

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driving the market growth are the rising adoption of companion animals such as dogs, cats, and other animals, the increasing number of zoonotic diseases, and the availability of advanced veterinary healthcare infrastructure.

The rising number of pet insurance in the country is also expected to increase the market growth. For instance, according to the 2022 statistics published by the Insurance Information Institute, it has been observed that in the United States, 3.9 million pets were insured at the end of 2021, with an increase of 20% compared to 2020. In addition, California (19.3%), New York (8.4%), and Florida (6.1%) are the three states with the highest percentage of insured pets. Thus, the growing pet adoption increases the availability of pet insurance, due to which pet owners are spending more on pet health care. This creates opportunities for developing and available advanced and innovative vaccines for better treatment of pets.

Additionally, the growing number of pet adoption in the region contributes to the market growth over the forecast period. For instance, the 2021 Pet Population Survey published showed that the number of dogs in Canada increased from 7.6 million to 7.7 million (from 2019 to 2021). Additionally, 8.1 million cats were kept as family pets in 2021.

Furthermore, the high spending on pet health is expected to fuel market growth. For instance, as per the American Pet Products Association Survey 2021-2022, it was estimated that in 2021 around USD 109.6 billion was spent on pets in the United States, up from USD 103.6 billion in 2020. The high spending on pets is creating opportunities for the development of effective vaccines, which is anticipated to fuel market growth over the forecast period.

Moreover, the market players are adopting various strategies, such as product launches, product developments, collaborations, mergers, acquisitions, and expansions to increase their market positions, thereby propelling the market growth. For instance, in September 2022, Merck Animal Health launched NobivacIntra-Trac Oral BbPifor dual prevention of two major canine respiratory pathogens.

Therefore, owing to the factors mentioned above, the studied market is expected to grow over the forecast period.

#### Companion Animal Vaccines Industry Overview

The companion animal vaccine market is moderately competitive. Regarding market share, major players, such as Elanco Animal Health Incorporated, Boehringer Ingelheim GmbH, Merck & Co. Inc., Zoetis Inc., and Bioveta AS, among others, hold the largest market shares. Key players are evolving through various strategic alliances, such as acquisitions, collaborations, and new product launches, to expand their global product portfolios and secure their positions in the global market.

Additional Benefits:

- <ul> <li> The market estimate (ME) sheet in Excel format </li>
- <li> 3 months of analyst support </li> </ul>

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