

Global Animal Sedative - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Global Animal Sedative Market size is estimated at USD 226.15 million in 2024, and is expected to reach USD 299.79 million by 2029, growing at a CAGR of 5.80% during the forecast period (2024-2029).

The COVID-19 pandemic significantly impacted the animal sedative market during the initial wave since the veterinary hospital and pharmacy operations were reduced significantly due to several containment measures, such as lockdown and social distancing measures taken by governments across the world. For instance, as per the study published by Faunalytics in December 2022, to avoid disease transmission during the pandemic, around 70% of clinics in the United States and Canada closed their doors to the public, resulting in animals attending visits without their guardians. Also, as per the same source, clinics often ran out of essential supplies. 82% of clinics had pet food, medications, or personal protective equipment shortages. 56% ran out of at least one of those items entirely. Vaccines were in particularly short supply. However, as the pandemic restrictions were eased, the animal sedative market will likely witness growth in the coming years due to the rise in animal surgery cases and the increase in veterinary sedative product launches.

Moreover, the major factors responsible for the growth of the animal sedatives market include a rise in incidences of zoonotic diseases associated with surgical procedures, an increase in the pet population, and growing investment in veterinary product development activities. For instance, 70% of U.S. households, or about 90.5 million families, own a pet, according to the 2021-2022 National Pet Owners Survey conducted by the American Pet Products Association (APPA). Hence, the rise in the pet population indicates an increased concern for pet health. Hence, pet owners will likely invest in pet health care, driving market growth over the forecast period.

Research studies and developments to compare the efficacy of different veterinary sedative products are expected to drive

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market growth. For instance, as per the article published in December 2022 in *Frontiers*, a single dosage of romifidine or a combination of romifidine and lidocaine administered epidurally elicited mild to moderate drowsiness and full anti-nociception in the perineal and inguinal regions of donkeys. The technique is convenient for providing analgesia because it is simple, cost-effective, and does not require special or advanced instruments. Hence, such development regarding the utilization of veterinary sedatives is expected to drive market growth over the forecast period.

Additionally, strategic partnerships and product launches by the key players are expected to drive market growth. For instance, in September 2022, Zoetis acquired Jurox, a privately held animal health company that develops, manufactures, and markets a wide range of veterinary medicines for treating livestock and companion animals. Jurox's operations are based in Australia, with additional regional offices in New Zealand, the U.S., Canada, and the U.K. The acquisition of Jurox brings Zoetis a range of important products primed for greater global expansion; a valuable animal health portfolio, including Alfaxan, an anesthetic product for companion animals; and high-quality local R&D and manufacturing operations in Australia, Zoetis' fourth largest market based on revenue in 2021.

Thus, due to the rise in the animal population, an increase in strategic activities by the key players, and an increase in research studies demonstrating the efficacy of sedatives, the studied market is expected to witness notable growth over the forecast period. However, emerging adverse effects of animal sedative drugs, such as respiratory diseases, lowering blood pressure, cardiovascular collapse, etc., and stringent government regulations for sedatives are expected to restrain the market growth over the forecast period.

Animal Sedative Market Trends

Surgery Segment is Expected to Account for a Significant Market Share During the Forecast Period

The surgical segment is expected to witness significant growth in the studied market due to the rise in chronic diseases in animals that requires surgery and the increase in investment in veterinary healthcare. For instance, according to the study published in March 2021 in *ResearchGate*, approximately 4-6 million dogs are newly diagnosed with cancer per year in the United States in a population of under 90 million. The burden of cancer in dogs increases with age; up to 50% of dogs over ten years of age are likely to develop cancer during the remainder of their lives. Since surgery is expected to be the best option for advanced cancer in animals, the studied segment is expected to drive market growth.

Furthermore, animal welfare campaigns and agreements by the key players are expected to drive market growth. For in February 2021, Ceva signed an agreement with INRAE aimed at a shared objective of conducting joint 'One Health' work, a global health concept for preventing infectious diseases of animal origin and improving animal welfare.

Hence, considering the increase in the utilization of sedatives in surgical procedures and strategic initiatives by the key players is expected to drive the segment growth over the forecast period.

North America is Expected to Hold a Significant Share in the Market and Expected to do Same in the Forecast Period

North America region is expected to witness significant market growth, owing to rising pet adoption and the increasing per capita animal healthcare expenditure. Additionally, the rise in the prevalence of various animal diseases and injuries has been identified as the major factor fueling market growth. According to the 2020-2021 National Pet Owners Survey, conducted by the American Pet Products Association (APPA), there were 69 million dogs and 45.3 million cats in the United States households.

With increased ownership of pets and livestock, North American Citizens have also become more considerate toward the health of these animals. For instance, NAPHA's State of the Industry Report 2022 Highlights stated that the total premium volume for pet

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insurance in the U.S. was nearly USD 2.6 billion. The total number of pets insured in the U.S. at year-end 2021 was 3.9 million, a 28 percent increase since 2020. The average accident and illness premium for dogs was USD 583 a year or USD 49 a month. The average accident and illness premium for cats was USD 343 a year or USD 29 a month. The largest share of insured pets resides in California, New York, and Florida. The largest number of pets insured were dogs at 82% versus cats at 18%. Thus, with the increased awareness and expenditure regarding animal health, the market is expected to show significant growth in the future. Moreover, the rising partnerships/agreements, mergers, and acquisitions between companies are fueling market growth. For instance, in November 2022, Noe Animal Hospital officially opened and now offers the full spectrum of veterinary services to San Francisco and the surrounding neighborhoods. Services offered at the new Noe Animal Hospital include wellness check-ups, vaccinations, microchipping, dental care, soft tissue surgeries, including spaying and neutering, urgent medical care, and chronic disease management.

Hence, owing to the rise in the pet population and increase in healthcare expenditure in animals, North America is expected to witness a significant growth in the animal sedative market over the forecast period.

Animal Sedative Industry Overview

The animal sedative market is moderately competitive and consists of several major players. In terms of market share, a few major players dominate the market. A few key players in the market are Zoetis Inc., Ceva, Merck & Co. Inc., Elanco, Virbac Group, Dechra Pharmaceuticals PLC, Orion Corp., Vetoquinol and Boehringer Ingelheim International GmbH.

Additional Benefits:

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

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