

Italy Veterinary Healthcare - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 80 pages | Mordor Intelligence

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Report description:

The Italy veterinary healthcare market is expected to register a CAGR of 5% over the forecast period.

Key Highlights

-The COVID-19 pandemic affected the entire healthcare sector, including animal healthcare. During the pandemic, the adoption of animals in Italian households drastically increased. For instance, in February 2022, the Ente Nazionale Protezione Animali (ENPA), the Italian Society for Animal Rights, Protection, and Welfare, reported that pet adoptions increased by more than 15% in the course of the pandemic.

-Compared to 2019, in 2020, there were 8,100 dogs and 9,500 cats that found a home. Thus, an increase in the adoption of pets positively impacted the veterinary healthcare market in Italy. On the contrary, many veterinary clinics were shut down due to the lockdown in Italy, which slightly impacted the growth of the market. Since the pandemic restrictions were eased, the studied market is gaining its pre-pandemic sales and is expected to continue its normal growth in the coming years due to the increase in the adoption of animals coupled with advancements in veterinary healthcare products.

-Factors such as an increase in pet adoption and advanced technologies leading to innovations in animal healthcare are expected to bolster market growth over the forecast period. For instance, in 2021, as per the estimates of the European Pet Food Industry, the Italians owned approximately 30 million fish at home, representing the most numerous pets in the country. Moreover, there were 13 million birds, over 10 million cats, and roughly nine million dogs living in Italian households. Thus, due to the rising adoption of pets/animals by Italian households, the market studied is expected to witness significant growth in the coming years.

-Also, there are few organizations creating awareness about various diseases in animals. Also, many government initiatives are on the rise to provide shelter and welfare for animals in Italy. For instance, in December 2021, the Italian Senate Budget Committee approved an amendment that will shut down the country's 10 remaining fur farms within six months, making Italy the 16th country in Europe to ban fur farming. The approved amendment includes an immediate ban on the breeding of fur-bearing

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animals, including mink, foxes, raccoon dogs, and chinchillas, and the closure of all active fur farms in Italy by 30 June 2022. -Thus, owing to the increase in the animal population and government initiatives for animal welfare, the studied market is expected to witness significant growth in Italy over the forecast period. However, the lack of veterinarians and the high costs associated with the veterinary healthcare practice are the major factors restraining the growth of the veterinary healthcare market in Italy.

Italy Veterinary Healthcare Market Trends

Vaccines Segment is Expected to Witness a Significant Growth Over the Forecast Period

- The incidence of new infections that provide an opportunity to develop new vaccines and the increased government programs are expected to propel the growth of the veterinary vaccines market in Italy during the forecast period. The Italian Ministry of Health (MOH) is the central body that deals with orientation and planning on issues related to veterinary health, food hygiene, and safety.
- For instance, in February 2022, the Italian parliament approved a law to change the Constitution of Italy to include that the state must safeguard both animals and the natural environment (ecosystems and biodiversity) in the interest of future generations. Thus, the increasing initiatives by the government are responsible for the market growth during the forecast period.
- In addition, increased usage of vaccines among livestock, as well as companion animals, boosts the demand for the product. Epidemics over previous years have caused significant losses in the animal breeding industry, propelling the demand for vaccinations. In addition, a consistent number of mergers and acquisitions and various awareness programs are expected to expand the growth potential to a significant level.
- For instance, in April 2022, World Animal Vaccination Day was celebrated, which was an initiative of HealthforAnimals and the World Veterinary Association, held each year in the run-up to European Immunization Week. On the occasion of World Animal Vaccination, FVE, FECAVA, and Animal Health Europe launched a joint appeal to professionals in the sector to make the most of the opportunities that vaccinations present in the field of animal welfare.
- Thus, with an increase in government initiatives and various strategic activities by the key players for vaccinations among animals, the studied segment is expected to witness significant growth over the forecast period.

Dogs and Cats Segment is Anticipated to Hold a Significant Market Growth in the Italy Veterinary Healthcare Market Over the Forecast Period

- Dogs and cats are mostly considered companion animals as they provide comfort to human beings as a companion. The rising prevalence of diseases among animals and increasing companion animal ownership are expected to drive market growth. For instance, as per the FEDIAF 2022 report, the dog population in Italy was 8.7 million in 2021, and the cat population was 10.5 million in 2021. Thus, a high pet population is expected to drive the demand for veterinary health products, thereby fuelling the market growth over the forecast period.
- Moreover, as per the 14th Edition, 2021 ASSALCO-ZOOMARK REPORT, the number of veterinary clinics in Italy has risen to 9,400 in 2021, the level of specialist care offered has also risen (83% of Italian clinics provide specialist consultations, 63.8% advanced surgery). Since the number of veterinary clinics has increased, medications, including pain management, are likely to be in high demand, which is anticipated to boost the market over the forecast period.
- Thus, owing to the increase in the number of pet populations and the rise in strategic activities by the government authorities, the studied segment is likely to witness significant market growth over the forecast period.

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Italy Veterinary Healthcare Industry Overview

The Italy veterinary healthcare market is moderately fragmented. The industry has observed drastic changes in adopting market strategies such as product developments, mergers, and acquisitions in recent years. Thus, the Italy Veterinary Healthcare market has become a very competitive industry. The major market players are Zoetis Inc., Virbac, Scil animal care company GmbH, Fatro S.p.A., and Livisto, among others.

Additional Benefits:

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

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