

## **Livestock Dewormers - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029**

Market Report | 2024-02-17 | 112 pages | Mordor Intelligence

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### **Report description:**

The Livestock Dewormers Market size is estimated at USD 7.80 billion in 2024, and is expected to reach USD 9.92 billion by 2029, growing at a CAGR of 4.93% during the forecast period (2024-2029).

COVID-19 had a significant impact on the livestock dewormers market since routine deworming activities were delayed or canceled due to the unavailability of veterinary doctors around the globe. The American Veterinary Medical Association reported that in September 2021, due to COVID-19, veterinary clinics had a challenging 18+ months, and many veterinarians were forced to adapt to the changes it caused. In the early months of the outbreak, veterinary clinics only received urgent cases because they were operating as required businesses. This significantly impacted the livestock dewormers market. However, as the restrictions were lifted, the livestock dewormers market bounced back and is expected to witness growth in the coming years due to an increase in parasitic diseases in livestock animals.

The rise in demand for animal-based food products, including animal meat and milk, all across the globe is expected to fuel the market growth, owing to the direct association of animal meat and milk consumption with the demand for treatment and cure of any animal disease. For instance, according to Eurostat, the annual meat production, such as bovine, poultry, pigs, and sheep, has constantly been increasing in the European market. European Union pork production grew in the first five months of 2021, according to data from the European Union Commission. The European Union produced 1.88 million tonnes of pork in May, down 1% from April but up 5% (96,600 tonnes) year-on-year. 19.87 million clean pigs were slaughtered during the month, 5% (949,500 head) more than a year ago. This is due to the growing demand for protein-rich food, primarily driven by the rise in health consciousness among consumers, globally.

Parasitic diseases are quite common in animals around the world. For instance, as per an article published in June 2022 in

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Hindawi, helminthic infections were still present in the animals despite the widespread use of broad-spectrum antiparasitic medications by farmers in recent years. This circumstance demonstrated the farmers' failure to effectively implement helminthic infection management programs. Such studies throw light on the need to provide proper education to farmers and thereby increase the demand for dewormers across the globe.

While the market looks to develop, side effects associated with dewormers are expected to restrain the market growth.

## Livestock Dewormers Market Trends

### The Cattle Segment is Expected to Show Better Growth Over the Forecast Years

The growth of the cattle segment is mainly attributed to the high population of cattle across the world and the dominance of cattle farming as a major income source for people in many countries. For instance, as per the Livestock and Products Semi-annual - 2022 by USDA, FAS New Delhi (Post) estimated the total cattle stock number to be 306.9 million head, as compared to 305.5 million heads in 2021.

Furthermore, per the Central Statistics Office Ireland Crops and Livestock, the total cattle numbers were up by 37,300 from 2021 to 7,396,200 in 2022.

Moreover, research studies involving cattle deworming are expected to boost segment growth. As per an article published in October 2022 in PubMed, only the concurrent application of both eprinomectin and oxfendazole was effective at reducing fecal egg counts in beef cattle. The simultaneous use of anthelmintics is extremely effective and prevents resistance, according to model simulations and experiments on live animals.

### North America is Anticipated to Hold a Significant Market Share in the Livestock Dewormers Market Over the Forecast Period

North America is among the major contributors to livestock and the implementation of animal healthcare benefits across the globe. The market is growing rapidly due to the increasing prevalence of livestock worm infection and the rise in veterinary disease awareness programs coupled with the growing demand for animal products. For instance, in October 2022, the Canadian Veterinary Medical Association (CVMA) conducted an annual national public awareness campaign named 'Animal Health Week (AHW)' hosted by veterinarians across Canada. Each year, through AHW, the veterinary community draws attention to an important health-related message. The 2022 campaign's theme displayed how Canada's veterinary professionals occupy unique positions within the national One Health community in protecting animal health which, in turn, protects everyone's health.

Furthermore, per the USDA update published in August 2022, USDA projects poultry imports to grow to 17.5 million metric tons by 2031. In comparison, pork imports are projected to increase to 14.8 million metric tons by 2031, and beef imports are expected to rise to 14.3 million metric tons. With such an increase in poultry and livestock businesses, demand for deworming livestock also rises and thereby boosting the market growth over the forecast period.

Moreover, as per the USDA Livestock and Products semi-annual report published in March 2021, Mexico's pig crop for 2021 stands at 20.8 million heads and calf crop was projected at 8.16 million heads in 2021. Such a rise in livestock food production demands proper deworming and thereby drives the market growth over the forecast period.

## Livestock Dewormers Industry Overview

The market for livestock dewormers is moderately competitive, and there are several international companies in the market. The global players in the livestock dewormers market are Bayer AG, Boehringer Ingelheim GmbH, Durvet Inc, Elanco, First Priority Inc,

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Jeffers Inc, Manna Pro Products, LLC, Merck & Co Inc, Virbac, and Zoetis Inc.

Additional Benefits:

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

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