

## **Veterinary Electrosurgery - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029**

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### **Report description:**

The veterinary electrosurgery market is projected to register a CAGR of 4.0% during the forecast period.

The COVID-19 pandemic significantly impacted the growth of the veterinary electrosurgery market during the initial phase of the pandemic due to a decline in veterinary hospital and clinic visits. For instance, according to the article published by the Frontiers in Veterinary Science Journal in February 2021, standard practices, such as routine animal check-ups and surgeries, were disrupted with the onset of the pandemic. As per the same source, dog owners feared the COVID-19 infection and spread, which led to a decrease in disease diagnoses for pets. However, the increasing adoption of pets during the pandemic led to an increased focus on animal welfare, due to which the market gained significant traction and is expected to witness stable growth during the forecast period.

The increase in companion animal adoption, rising demand for pet health insurance, and increasing number of veterinary practitioners in developed economies are the major factors attributed to the growth of the veterinary electrosurgery market. The high number of pet adoptions is projected to drive the demand for electrosurgery devices during the forecast period. For instance, according to the People's Dispensary for Sick Animals (PDSA) Animal Wellbeing (PAW) report published in May 2023, the number of pets in the United Kingdom has increased over the years. In 2023, there were about 11.0 million dogs, 11.0 million cats, and 1.1 million rabbits in the United Kingdom. As per the same source, approximately 53% of United Kingdom adults own a pet in the country as of 2023. Thus, with many people owning pets, the demand for veterinary services, including surgeries, is expected to increase during the forecast period. As more people seek veterinary care for their pets, there will be a higher demand for advanced medical equipment and procedures like veterinary electrosurgery.

Furthermore, pet health insurance provides financial coverage for veterinary expenses, including surgeries and procedures, and

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the rising demand for pet health insurance is also likely to augment market growth during the study period. For instance, according to the State of the Industry report published by the North American Pet Association in May 2023, the gross written premium for insured dogs accounted for 87% of the total United States volume in 2022 compared to 88.4% in 2021. Thus, as the demand for pet health insurance grows, more pet owners will have access to comprehensive healthcare for their animals. This increased access to veterinary care, including elective procedures like electrosurgery, will drive the demand for veterinary electrosurgery equipment and services during the forecast period.

Moreover, the active participation of prominent players in launching advanced veterinary electrosurgery products is also set to drive market growth during the forecast period. For instance, in April 2021, SynDaver, an advanced biotechnology company focused on synthetic educational human and animal simulators, launched a new synthetic feline surgical training model. This innovative tool is designed to teach veterinary students how to perform feline spay surgeries without the fear of harming a live patient. Such developments are expected to fuel market growth over the forecast period.

Therefore, the market is expected to witness significant growth over the forecast period owing to factors such as increasing pet adoption, high demand for pet insurance, and various strategic developments by prominent players. However, the increasing cost of pet care is anticipated to hamper the market growth over the study period.

## Veterinary Electrosurgery Market Trends

### Small Animal Segment is Anticipated to Witness Significant Growth Over the Forecast Period

Electrosurgery is utilized in a wide range of surgical procedures for small animals, including soft tissue surgeries, tumour removals, dental procedures, and wound management. As veterinarians increasingly recognize the benefits and versatility of electrosurgery, the demand for electrosurgical devices for minor animal procedures continues to grow. The small animal segment in the veterinary electrosurgery market is expected to register significant growth during the forecast period owing to factors such as the increasing adoption of companion or pet animals globally, surging focus on pet healthcare, and rising prevalence of cancer.

The number of small animal adoptions worldwide will drive segment growth during the study period. For instance, according to the data released by the European Pet Food Industry Federation (FEDIAF) in July 2022, approximately 91 million or 46% of the European Union households own a pet. As per the same source, as of 2022, there were 127 million cats, 104 million dogs, 53 million birds, 29 million small mammals, 22 million aquaria, and 11 million reptiles owned by people in Europe. Thus, many European households owning small animals, such as dogs, cats, rabbits, and small mammals, are set to drive the demand for veterinary services, including electrosurgical procedures, during the forecast period. In addition, the high prevalence of cancer amongst small animals is also likely to drive segment growth during the forecast period. For instance, according to an article published by the Aging and Cancer Journal in February 2022, approximately one in four dogs will be diagnosed with cancer once in their lifetime. Therefore, the high prevalence of cancer amongst dogs is projected to drive the demand for electrosurgery devices for tumour removal procedures. Similarly, the research article published by Nature Journal in October 2021 stated that when the research was conducted in collaboration with a group of scientists from the United Kingdom and Spain, cancer was found to be a major reason for veterinary consultation in the United Kingdom. Especially in companion animals' cancer was found to be more prevalent. Thus, removing tumours or cancer cells is necessary, which requires electrosurgery.

Hence, the high adoption of small animals and the increasing prevalence of cancer amongst animals is projected to drive segment growth during the forecast period.

### North America is Expected to Register Significant Growth Over the Forecast Period

The geographical analysis of the Veterinary Electrosurgery market shows that North America holds a significant market share in

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the global market. This is due to the rising animal adoption, a rise in insured pets, and increasing per capita animal healthcare expenditure.

The pet industry in the United States is vast and is also expected to increase the demand for veterinary electrosurgery devices and consumables over the forecast period. For instance, per the data published by the American Pet Products Association's 2023-2024 National Pet Owners Survey, over 46.5 and 65.1 million households in the United States own cats and dogs, respectively, in 2023. Thus, the country's high adoption of cats and dogs is projected to accelerate the demand for veterinary electrosurgery devices during the forecast period. Furthermore, according to the data published by the North American Pet Health Insurance Association, Inc., in May 2023, the total premium volume for pet insurance in the country was USD 3.2 billion. The total number of pets insured in the country at year-end 2022 was 4.8 million, a 22% increase since 2021. Moreover, recently, companion animal or pet ownership has been increasing in other countries in the region, such as Canada and Mexico. The data published by 'Pet Keen' in May 2022 shows that an estimated 38% of Canadian households own a cat, while 35% own a dog. Also, the source mentioned above estimated that pet owners in Canada are spending more money on their pets than before. As per the source mentioned above, 17% of pet owners in Canada are willing to spend more than USD 500 every year for their pet healthcare.

Therefore, the increasing pet adoption and high demand for pet insurance in the region are projected to drive the growth of the studied market in the North American region during the forecast period.

### Veterinary Electrosurgery Industry Overview

The veterinary electrosurgery market is moderately competitive and consists of several major players dominating the market, including Medtronic, Eickemeyer Veterinary Equipment Ltd, Avante Health Solutions, Burtons Medical Equipment, Ltd., and Integra Lifesciences, among others.

Additional Benefits:

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

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