**Animal Healthcare Market to Prosper at a CAGR of 4.3% by 2027 Due to Increasing Incidence of Animal Diseases & Growing Animal Adoption Globally - Future Market Insights, Inc.**

***North America accounted for a major share of the global animal healthcare market. Players are increasing cash in-flow for the development of novel vaccines to protect animals from varied diseases such as cholera, hepatitis, and other bacterial and viral diseases***

**NEWARK, Del:** The global [animal healthcare market](https://www.futuremarketinsights.com/reports/animal-healthcare-market) was estimated to be valued at US$ 42.3 Billion in 2021. The market is likely to grow at a CAGR of 4.3% through 2027, reaching US$ 54.5 Billion by 2027.

Along with animal health care, the rapid expansion of the animal feed additive market has also been witnessed with an expected compound annual growth rate (CAGR) of 4.6% through 2027, surpassing a valuation of around US$ 25.3 Bn, whereas, the production of animal segment, by animal type, is expected to grow at 4.7% CAGR, reaching around US$ 35 Bn by 2027.

Improved animal health is drastically becoming a top priority for people and governments across the world since they have a vital contribution to maintaining the balance of the ecosystem. Billions of dollars are being spent on vaccines, pharmaceuticals, and feed additives every year in order to protect animals from a wide range of diseases.

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**Key Takeaways**

* Surging demand for animal pharmaceuticals and vaccines will therefore continue to boost the growth of the animal healthcare market during the forecast period.
* A huge variety of pharmaceuticals are being used to treat production and companion animals such as antibiotics, antiparasitics, anti-inflammatories, analgesics, and fertility drugs. Increasing awareness about animal care is set to spur growth in the animal healthcare market.
* The rapid surge in animal healthcare product sales like pharmaceuticals is acting as a catalyst for the growth of the animal healthcare market and the trend is likely to continue in the future.
* The increasing consumption of meat and dairy products, the rising prevalence of foodborne and zoonotic diseases, growing trend of pet adoption across the globe are some of the primary factors fueling demand in the animal healthcare market during the forecast period.
* The account of rising pet adoption rates growing awareness about maintaining the proper health of animals, and surging demand for animal pharmaceuticals for enhancing the immunity system of animals over the last few decades have led to an increase in spending on animals significantly.
* North America and Europe are projected to dominate the animal healthcare market, accounting for more than 60% of the market share and North America alone will command a market value of US$ 18.2 billion.

**Competitive Landscape**

Bayer AG, Cargill, Inc., Eli Lilly and Company, Boehringer Ingelheim GmbH, Ceva Sante Animale, Zoetis Inc., Merc & Co., Inc., Virbac S.A., and SeQuent Scientific Ltd. Etc. are some of the key companies profiled in the full version of the report.

Leading market players operating in the global animal healthcare market are constantly increasing in research and development for introducing new products at low costs. Besides this, they are adopting growth strategies such as partnerships, acquisitions, price reduction, and moving towards online platforms to expand tehri global footprint.

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**More Insights into the Animal Healthcare Market**

The global animal healthcare market falls under the seven major regional segments such as North America, Latin America, Western Europe, Eastern Europe, Asia Pacific excluding Japan (APEJ), Japan, and Middle East & Africa (MEA).

North America is leading the global animal healthcare market, accounting for the maximum market share and the revenue is expected to reach US$ 18,186.4 Mn by 2027 end. The Western Europe market is expected to account for the second largest market value share during the forecast period.

With the rapid expansion of the pet care market and surging demand for animal pharmaceuticals, North America and Europe will collectively constitute more than 60% of the market share over the forecast period.

Asia Pacific region is expected to grow at a phenomenal pace during the forecast period owing to the rising adoption of pets, expansion of the animal feed additives market, and penetration of new veterinary healthcare market entrants in countries like India and China.

On the basis of animal type, the global animal healthcare market has been segmented into production animals and companion animals.

The production animals segment is projected to grow at the fastest CAGR over the forecast period, reaching around US$ 35,041.9 Mn by 2027 end. The companion animals segment, on the other hand, is projected to grow at a CAGR of 3.6% over the forecast period.

Increased focus on protecting both production and companion animals from lethal diseases will continue to push the animal healthcare product sales during the forecast period.

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**Key Segments Profiled in Animal Healthcare Market**

## **Market Segmentation**

**Based on Product Type:**

* Feed Additives
* Pharmaceuticals
* Vaccines

**Based on Animal Type:**

* Production Animals
* Companion Animals

**About the Healthcare Division at Future Market Insights**

The [**Healthcare**](https://www.futuremarketinsights.com/category/healthcare) team at Future Market Insights offers expert analysis, time-efficient research, and strategic recommendations with an objective to provide authentic insights and accurate results to help clients worldwide. With a repertoire of over 100+ reports and 1 million+ data points, the team has been analysing the industry lucidly in 50+ countries for over a decade. The team provides a brief analysis of key trends including competitive landscape, profit margin, and research development efforts.

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**Have a Look at Related Research Reports:**

[**Connected Healthcare Market**](https://www.futuremarketinsights.com/reports/connected-healthcare-market): According to the latest research by Future Market Insights, Connected healthcare market is set to experience 15.6% growth during the year 2021-2031. Due to need for effective communication.

[**Small Animal Imaging (In Vivo) Market**](https://www.futuremarketinsights.com/reports/small-animal-imaging-in-vivo-market): Small animal imaging (In vivo) is a technique used for imaging biological processes in living animals which shows the changes in cellular activity to study the effect of drugs and disease progression.

[**Farm Animal Drugs Market**](https://www.futuremarketinsights.com/reports/farm-animal-drugs-market): The global farm animal drugs market is expected to reflect a CAGR of 6.3% over the period starting from 2017 and forecasted till 2027 from the market value standpoint, to reach a value of US$ 23,150 Mn by 2027.

[**Home Healthcare Software Market**](https://www.futuremarketinsights.com/reports/home-healthcare-software-market): The home healthcare software market is gaining popularity and is about to grow at a CAGR of 15% during 2022-2032.

[**Animal Auto-Immune Disease Therapeutics Market**](https://www.futuremarketinsights.com/reports/animal-auto-immune-disease-therapeutics-market): Autoimmune disease can be termed as the diseases condition in which the body has a tendency to kill, or affect its own normal cells. In humans there are around 80 types of different auto immune diseases.

[**Wearable Healthcare Devices Market**](https://www.futuremarketinsights.com/reports/wearable-healthcare-devices-market): The global wearable healthcare devices market size reached US$ 16 Bn in 2021 and is expected to touch a valuation of US$ 30 Bn in 2026. Moreover, the overall demand for wearable healthcare devices is slated to increase at a prolific CAGR of 13% during the forecast period between 2022 and 2032, reaching around US$ 61 Bn by the end of 2032.

**Old Source:** <https://www.globenewswire.com/en/news-release/2018/07/05/1533745/0/en/Animal-Healthcare-Market-Expected-to-Reach-a-Value-US-54-548-0-Mn-by-2027-Future-Market-Insights.html>

**About Future Market Insights (FMI)**

[Future Market Insights](https://www.futuremarketinsights.com/) (ESOMAR certified market research organization and a member of Greater New York Chamber of Commerce) provides in-depth insights into governing factors elevating the demand in the market. It discloses opportunities that will favour the market growth in various segments on the basis of Source, Application, Sales Channel and End Use over the next 10-years.

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