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VETERINARY DIAGNOSTICS MARKET

By Products (Clinical Chemistry, Hematology Analyzers, Molecular Diagnostics, Immunodiagnostics, Diagnostic Imaging),
By Animals (Companion, Food-producing, Dogs, Livestock, Poultry, Swine)

– **Global Forecasts to 2018**



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1 EXECUTIVE SUMMARY

The global veterinary diagnostics market was valued at \$XX million in 2013 and is expected to reach \$XX million by 2018, growing at a CAGR of XX% from 2013 to 2018. Together, the top 10 players accounted for approximately XX% to XX% share of the global veterinary diagnostics market in 2012. The global veterinary diagnostics market, dominated by IDEXX Laboratories (U.S.) and VCA Antech (U.S.), is largely fragmented at the bottom with several regional players, each accounting for less than XX% to XX% share of the market. A large share of IDEXX and VCA Antech is attributed to their revenue from the reference laboratories business, where they have a competitive edge over the other leading players in the market. Some of the other major players in the veterinary diagnostics market include Abaxis Corporation (U.S.), Heska Corporation (U.S.), Zoetis Inc. (U.S.), Mindray Medical (China), Neogen Corporation (U.S.), and Thermo Fisher Scientific Inc. (U.S.)

Currently, the global veterinary diagnostics industry is driven by the rising incidences of disease outbreaks in animals, increase in the adoption of companion animals, increase in incidences of zoonotic diseases in humans, and the product innovations. This increase in product innovations can be attributed to the growing need to address antibiotic resistance issues in animals. A wide usage of antimicrobials in livestock industry has resulted in resistant strains of bacteria which are difficult to be fought with any other antimicrobial agent. Thus, realizing the potential of diagnostic tests to prevent overuse of antimicrobials and resultant emergence of antimicrobial-resistant bacteria, many national and international task forces are bringing together governments, academia, healthcare systems, industries, and development agencies to mutually develop advanced veterinary diagnostic technologies that can identify the exact cause of infections in animals.

Pet ownership, along with increasing levels of attention towards the pets, and rising awareness about animal health in emerging countries are few other factors driving the growth of animal care in the veterinary diagnostics market.

Nowadays, quick and accurate diagnosis of animal diseases has paramount importance in veterinary and animal husbandry industry. Hence, the introduction of new technologies, such

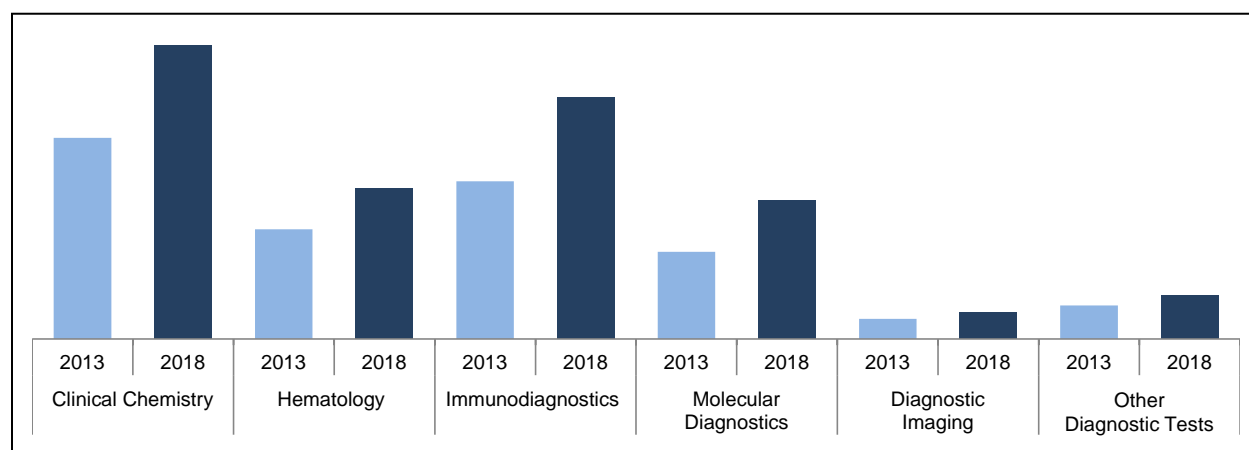
as Real-Time PCR (RT-PCR) and Nested PCR, offer an opportunity to veterinary diagnostics manufacturers to develop advanced molecular diagnostic tests that provide rapid and accurate test results and cater to the market needs in the best possible manner.

However, growing adoption of vegetarian food due to changing food habits and increasing risk of obesity and other related diseases result in low demand for meat and animal proteins, thus challenging the growth of the veterinary diagnostics industry. High cost of innovation and research also represent a significant challenge for the market growth during the forecast period of 2013 to 2018.

The global veterinary diagnostics market studied in this report is segmented by product and type of animal.

FIGURE 1

GLOBAL VETERINARY DIAGNOSTICS MARKET, BY PRODUCT, 2013 VS. 2018 (\$MILLION)



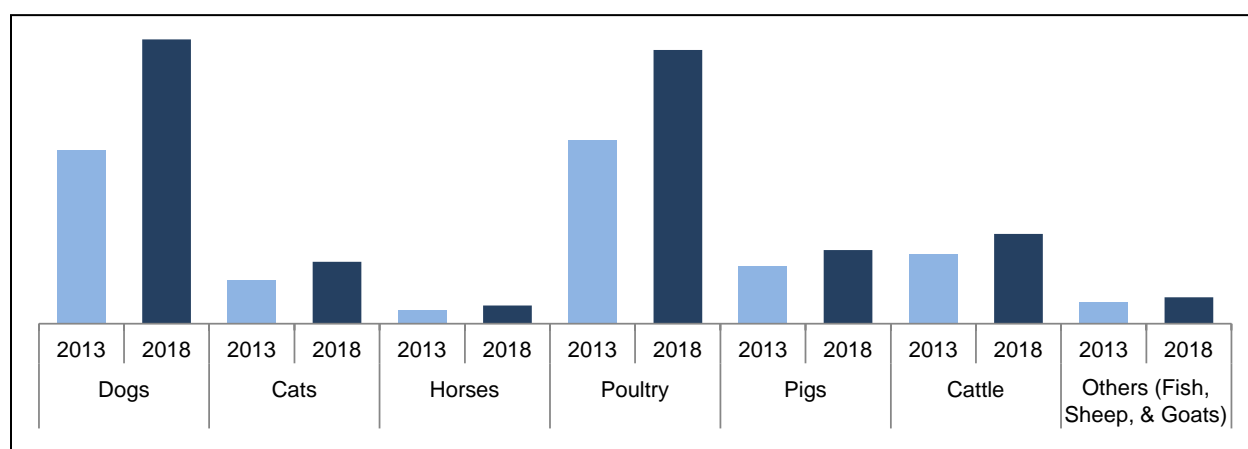
Source: World Health Organization (WHO), International Federation for Animal Health (IFAH), Animal Health Institute (AHI), American Pet Products Association (APPA), Animal and Plant Health Inspection Service (APHIS), World Society for the Protection of Animals (WSPA), The American Association of Swine Veterinarians, U.S. Department of Agriculture (USDA), Company Annual Reports, SEC Filings, Press Releases, and MarketsandMarkets Analysis

Based on diagnostic products and services, the clinical chemistry segment was the leading category, accounting for approximately XX% share of the global veterinary diagnostics market in 2013. This market also holds the highest growth opportunity in the forecast period due to its

growing applications in the veterinary diagnostics market. The clinical chemistry segment is expected to grow at the CAGR of XX% during the forecast period. In addition to this, the immunodiagnostics and hematology segments accounted for large market shares of XX% and XX%, respectively, in 2013.

FIGURE 2

GLOBAL VETERINARY DIAGNOSTICS MARKET, BY TYPE OF ANIMAL, 2013 VS. 2018 (\$MILLION)



Source: World Health Organization (WHO), International Federation for Animal Health (IFAH), Animal Health Institute (AHI), American Pet Products Association (APPA), Animal and Plant Health Inspection Service (APHIS), World Society for the Protection of Animals (WSPA), The American Association of Swine Veterinarians, U.S. Department of Agriculture (USDA), Company Annual Reports, SEC Filings, Press Releases, and MarketsandMarkets Analysis

Based on the type of animal, the veterinary diagnostics market is broadly divided into two categories, namely companion animal diagnostics and food-producing animal diagnostics. The food producing animal diagnostics segment accounted for the largest share of XX% in 2013. This market is further divided into diagnostic tests for poultry, cattle, pigs, and other animals such as fish, sheep, and goats. The veterinary diagnostics market for poultry accounted for the largest share of XX% of the overall veterinary diagnostics market in 2013.

2 MARKET OVERVIEW

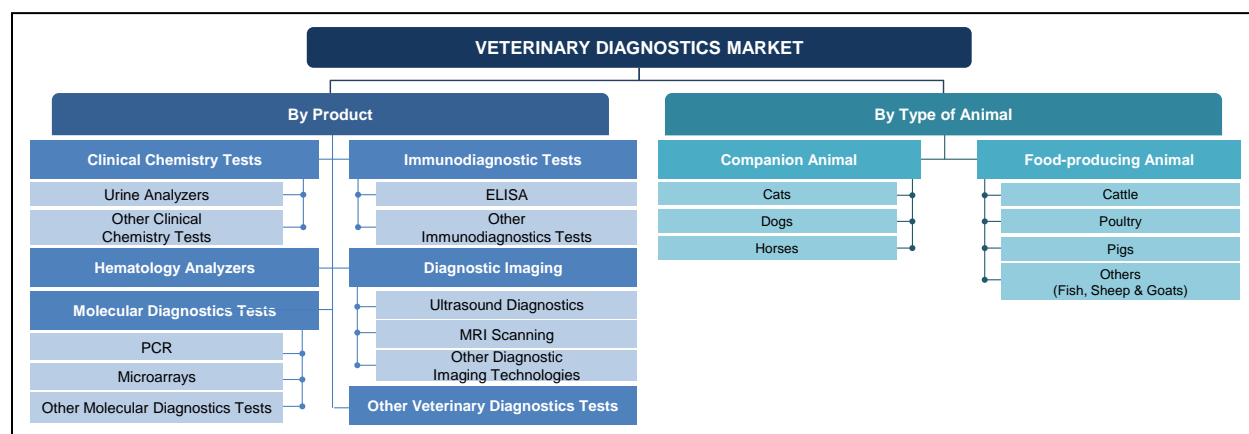
2.1 MARKET SEGMENTATION

The veterinary diagnostics market studied in this report is segmented by product/test, type of animal, and geography. Based on products, the market is further segmented by diagnostic tests, of which the molecular diagnostics market will witness the highest growth rate during the forecast period of 2013 to 2018, while the clinical chemistry market accounts for the largest segment of the products market.

Based on the type of animals, veterinary diagnostics are classified into mainly two types—the companion animals and food-producing animals markets. The companion animals market is further subdivided into the cat, dog, and horse markets. The food-producing animals market is further subdivided into the cattle, poultry, sheep, and goat markets.

FIGURE 3

VETERINARY DIAGNOSTICS MARKET SEGMENTATION



Source: World Health Organization (WHO), International Federation for Animal Health (IFAH), Animal Health Institute (AHI), American Pet Products Association (APPA), Animal and Plant Health Inspection Service (APHIS), World Society for the Protection of Animals (WSPA), The American Association of Swine Veterinarians, U.S. Department of Agriculture (USDA), Company Annual Reports and SEC Filings, Press Releases, and MarketsandMarkets Analysis

2.2 GLOBAL MARKET SHARE ANALYSIS

The veterinary diagnostics market is consolidated in nature, with IDEXX Laboratories and VCA Antech accounting for nearly XX% of the market share. A majority of this share can be attributed to the large revenue generated by these companies from the reference laboratories business segment. The other major players in the veterinary diagnostics market also command a large share in the veterinary products business, but do not have a strong presence in reference laboratories services, hence lose a large share to IDEXX Laboratories and VCA Antech. With dominance of these companies, the overall market is fragmented at the bottom, with the presence of several regional players accounting for a market share of less than XX% to XX%. A majority of such players are based in locations across Europe and Asia-Pacific.

The top five players in the veterinary diagnostics market—IDEXX Laboratories, Inc. (U.S.), VCA Antech, Inc. (U.S.), Abaxis Corporation (U.S.) Heska Corporation (U.S.), and Zoetis Inc. (U.S.)—together accounted for approximately XX% to XX% of the market share in 2012.

The other major players in the market are Thermo Fisher Scientific Inc. (Life Technologies + Prionics AG) (U.S.), Neogen Corp. (U.S.), Mindray Medical International Ltd. (China), Virbac SA (France), and IDvet (France).

3 VETERINARY DIAGNOSTICS MARKET, BY PRODUCT

3.1 INTRODUCTION

TABLE 1

**GLOBAL VETERINARY DIAGNOSTICS MARKET, BY PRODUCT,
2011–2018 (\$MILLION)**

Product/Segment	2011	2012	2013	2018	CAGR (2013–2018)
Clinical Chemistry Tests	XX	XX	XX	XX	XX%
Immunodiagnostic Tests	XX	XX	XX	XX	XX%
Hematology Analyzers	XX	XX	XX	XX	XX%
Molecular Diagnostics Tests	XX	XX	XX	XX	XX%
Diagnostic Imaging	XX	XX	XX	XX	XX%
Others	XX	XX	XX	XX	XX%
Total	XX	XX	XX	XX	XX%

Source: World Health Organization (WHO), International Federation for Animal Health (IFAH), Animal Health Institute (AHI), American Pet Products Association (APPA), Animal and Plant Health Inspection Service (APHIS), World Society for the Protection of Animals (WSPA), The American Association of Swine Veterinarians, U.S. Department of Agriculture (USDA), Company Annual Reports and SEC Filings, Press Releases, and MarketsandMarkets Analysis

Clinical chemistry accounted for the largest share—XX%—of the global veterinary diagnostics market in 2013. The veterinary diagnostics market for clinical chemistry was valued at \$XX million in 2013 and is expected to reach \$XX million by 2018, at a CAGR of XX%, from 2013 to 2018.

3.2 CLINICAL CHEMISTRY

Clinical chemistry testing is one of the most important areas in clinical laboratory analysis and has advanced significantly in recent years. It is the area of clinical pathology which usually deals with analysis of bodily fluids such as blood and urine to observe functioning of different organs and metabolism of the body. In the veterinary industry, clinical chemistry tests are used to diagnose disease and screen disease progression and to observe patients response to therapy. For veterinary purposes, typically two or more clinical chemistry tests are bundled together and offered as panel of tests for small animals and large animals. These panels are used for tests that are frequently used to help the veterinarian evaluate diseases of most of the organs in animals.

Improved diagnostic testing solutions that meet the needs of clinical laboratories are critical in clinical chemistry testing. Various types of clinical chemistry tests are available in the market to meet customer requirements. For example, small clinics use semi-automated clinical chemistry analyzers, while medium-to-high throughput laboratory settings prefer fully automated analyzers. These small analyzers are also widely used as integral parts of low-volume clinical labs, specialized clinics, educational institutions, research and veterinary labs, and food and wine testing applications.

The clinical chemistry market is expected to grow in the years to come due to its wide applications in small veterinary clinics and hospitals. The key players in this market are IDEXX Laboratories (U.S.).

The global veterinary clinical chemistry diagnostics market was valued at \$XX million in 2013, which is estimated to reach \$XX million by 2018 at a CAGR of XX% from 2013 to 2018.

TABLE 2

**GLOBAL VETERINARY CLINICAL CHEMISTRY DIAGNOSTICS MARKET,
BY PRODUCT, 2011–2018 (\$MILLION)**

Product	2011	2012	2013	2018	CAGR (2013–2018)
Urine Analyzers	XX	XX	XX	XX	XX%
Others	XX	XX	XX	XX	XX%
Total	XX	XX	XX	XX	XX%

Source: World Health Organization (WHO), International Federation for Animal Health (IFAH), Animal Health Institute (AHI), American Pet Products Association (APPA), Animal and Plant Health Inspection Service (APHIS), World Society for the Protection of Animals (WSPA), The American Association of Swine Veterinarians, U.S. Department of Agriculture (USDA), Company Annual Reports and SEC Filings, Press Releases, and MarketsandMarkets Analysis

Urine analyzers accounted for the largest share XX% of the global veterinary clinical chemistry diagnostics market in 2013. Urine analyzers market was valued at \$XX million in 2013 and is expected to reach \$XX million by 2018, at a CAGR of XX%, from 2013 to 2018.

4 GLOBAL VETERINARY DIAGNOSTICS MARKET, BY TYPE OF ANIMAL

4.1 COMPANION ANIMALS

Companion animals (dogs, cats, and horses) play an important part in the lives of many people across the world. They provide companionship and a sense of responsibility. Although somewhat controversial, a number of studies have shown that owning a companion animal is associated with positive health benefits such as lower blood pressure, reduced anxiety, reduced cardiac arrhythmias, greater psychological stability, and improved well-being. In addition, animal-assisted therapy has a number of recognized benefits and is being used in a number of areas of human healthcare. Considering these benefits, there has been an increasing adoption of companion animals across the world, which in turn is contributing to a greater uptake of related animal health products such as companion animal diagnostic tests. This contributes significantly to growth of the veterinary diagnostics market.

Currently, XX% of U.S. households own a companion animal, equating to XX million homes. As per the American Pet Products Association (APPA) National Pet Owners Survey 2009–2010, the dog population in the U.S. increased to XX million in 2009 from XX million in 2008. Similarly, many other countries including emerging markets such as Brazil, China, India, and Mexico are also witnessing higher rates of companion animal ownership. As per the Hong Kong government statistics, in 2011, approximately XX% of households in Hong-Kong owned pets, with a total of 247,500 dogs and 167,600 cats. This was an increase of XX% in population of dogs and XX% in population of cats between 2006 and 2011.

With the growing population of companion pets, the overall spending on companion animal health is also growing. According to American Pet products Association, in the U.S., spending has increased from a total of \$XX billion in 2001 to an estimated \$XX billion in 2013. Thus, driven by the demographic changes in companion animal ownership and increasing awareness about animal health among companion animal owners, the global diagnostics market for companion animals is expected to grow at a higher CAGR than the food-producing animals segment.

The global companion animal diagnostics market was valued at XX million in 2013 and is expected to reach at \$XX million by 2018, at a CAGR of XX%. In the coming years, the industry will continue to grow as pet owners are increasingly proving that they are willing to pay for pet healthcare, including diagnostic testing. This will boost demand for increasingly complex and advanced tests.

TABLE 3

**GLOBAL COMPANION ANIMAL DIAGNOSTICS MARKET,
BY TYPE OF ANIMAL, 2011–2018 (\$MILLION)**

Animal Category	2011	2012	2013	2018	CAGR (2013–2018)
Dogs	XX	XX	XX	XX	XX%
Cats	XX	XX	XX	XX	XX%
Horses	XX	XX	XX	XX	XX%
Total	XX	XX	XX	XX	XX%

Source: World Health Organization (WHO), International Federation for Animal Health (IFAH), Animal Health Institute (AHI), American Pet Products Association (APPA), Animal and Plant Health Inspection Service (APHIS), World Society for the Protection of Animals (WSPA), The American Association of Swine Veterinarians, U.S. Department of Agriculture (USDA), Company Annual Reports and SEC Filings, Press Releases, and MarketsandMarkets Analysis

The veterinary diagnostics market for dogs accounted for the largest share of XX% of the global companion animal diagnostics market. This market was valued at \$XX million in 2013 and is expected to grow \$XX million by 2018, at a higher CAGR of XX%. This growth rate is primarily attributed to the increase in adoption of dogs as companion animals and increasing emotional bonding with them.

5 VETERINARY DIAGNOSTICS MARKET, BY END USER

5.1 INTRODUCTION

Veterinary diagnostics are considered of prime importance for a wide array of applications in the companion and food-producing animals. Based on end users, the global veterinary diagnostics market is broadly segmented into reference laboratories (lab testing), veterinary hospitals and veterinary clinics, research universities, and point-of-care testing.

Hospital-based laboratories and reference laboratories are the major end users of these veterinary diagnostic tests and collectively held XX% of the share in 2013, with reference laboratories taking a dominant share of XX%. The overall market demand is driven by the rising demand of animal protein, increasing number of companion animals, growing instances of disease outbreaks, and rising prevalence of zoonotic diseases.

TABLE 4

**GLOBAL VETERINARY DIAGNOSTICS MARKET, BY END USER,
2011–2018 (\$MILLION)**

End User	2011	2012	2013	2018	CAGR (2013–2018)
Reference Laboratories	XX	XX	XX	XX	XX%
Veterinary Hospitals & Clinics	XX	XX	XX	XX	XX%
Point-of-care/In-house Testing	XX	XX	XX	XX	XX%
Research Universities	XX	XX	XX	XX	XX%
Total	XX	XX	XX	XX	XX%

Source: WHO, International Animal health Organization (IAHA), World Organisation for Animal Health (OIE), Animal Health Institute (AHI), American Pet Products Association (APPA), Animal and Plant Health Inspection Service (APHIS), World Society for the Protection of Animals (WSPA), The American Association of Swine Veterinarians, USDA, Annual reports, SEC Filings, Press Releases, MarketsandMarkets Analysis

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