Global Veterinary Laboratory Testing Services Market Size study, by Type, Application and Regional Forecasts 2020-2030


PUNE, MAHARASHTRA, INDIA, November 3, 2020 /EINPresswire.com/ -- Veterinary Laboratory Testing Services Market:

Executive Summary

The veterinary laboratory testing services market consists of sales of laboratory testing services for animals. These services consist of various tests conducted for diagnosis of infectious agents, toxins, and other causes of diseases in animals. The tests conducted involve chemistry, pathology, serology, hematology, radiography and endocrinology related assessments.

The global veterinary laboratory testing services market is expected to decline from $18.3 billion in 2019 to $14.2 billion in 2020 at a compound annual growth rate (CAGR) of -22.5%. The decline is mainly due to COVID-19 outbreak and the measures to contain it. Several veterinary care facilities in affected countries have been completely closed or have been only providing minimal treatment for emergency cases. This is because, the global public health organizations have recommended some medical facilities to postpone or cancel non-urgent visits/services, and to prioritize urgent and emergency visits and procedures in order to contain the coronavirus spread. The market is then expected to recover and grow at a CAGR of 5.3% from 2021 and reach $22.4 billion in 2023.

North America was the largest region in the veterinary laboratory testing services market in 2016, followed by Europe and Asia Pacific respectively. The veterinary laboratory testing services market in Asia Pacific is forecasted to register the highest CAGR during 2018-2023.

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The veterinary laboratory testing services market is being driven by rising prevalence of disease epidemics in animals. For instance, cattle are getting infected by a wide group of pathogens, which is leading to a rise in the number of laboratory tests done for cattle. Moreover, livestock
globally is getting vulnerable to infectious diseases caused by pathogens and viruses. For instance, Salmonella and Campylobacter are the two most common zoonotic pathogens that are present in the intestine tract of animals, such as chicken, swine, and cattle, and are leading causes of foodborne disease worldwide. These diseases get passed through the food chain to humans which is a potential threat. Therefore, efforts to curb these infections in animals, is driving the market for Veterinary Laboratory Testing. In 2017, the FoodNet system (Center for Disease Control and Prevention, USA) identified 24,484 foodborne illnesses, 5,677 hospitalizations, and 122 deaths. The highest incidences per 100,000 population were for Campylobacter, Salmonella, and Shigella (these are organisms causing Bacterial gastroenteritis which is a digestive problem) in the USA.

The veterinary laboratory testing services market is being restrained by a lack of animal healthcare awareness in emerging markets, which is responsible for causing many animal related diseases to go untreated. Some of the animal illnesses are often unknown or undiagnosed due to the lack of awareness. For instance, in emerging countries like India, China and South Africa, diseases like rabies which can be detected through veterinary testing are often left undiagnosed which results in deaths to a large number of people, who are bitten by rabid animals in these countries. For example, more than 55,000 people globally die of rabies every year and around 30,000 of these cases were from India. According to Prof Andrew Leisewitz from University of Pretoria, as of 2017, around 27,000 cases of animal rabies were reported but the estimated number of actual cases was much higher. Such lack of awareness, especially in emerging markets, is restraining the veterinary laboratory testing services market.

The companies in the veterinary laboratory testing services are increasingly adopting multiple testing panels. A test panel is a pre-decided group of medical tests to be used in the diagnosis as well as the treatment of the animal disease. The test panels are normally composed of individual laboratory tests which are grouped together by specimen type, methodology used, or by the most frequently requested tests. Multiple test panels offer various advantages such as labor efficiency, automation and reduced costs, achieved by conducting a large numbers of tests daily. For instance, Abaxis Inc. is using multiple single-use test panels designed to address a number of conditions, wherein just 3 to 4 drops of blood are required to deliver upto 14 precise results.

The veterinary laboratory testing services market in the US is subject to regulations by the Center for Disease Control and Prevention (CDC). The CDC requires the professionals responsible for conducting the tests to undergo technical training at the National Veterinary Services Laboratories (NVSL). The veterinary laboratory personnel are required to conduct the tests licensed by the United States Department of Agriculture (USDA) as per the label instructions or the official protocols provided by the NVSL. Further, the CDC requires the laboratory personnel to test only those samples submitted by accredited veterinarians and report the test results within 48 hours of completion. Laboratory inspections must be conducted by animal health official on a periodic basis.

In July 2018, Zoetis acquired Abaxis for $2 billion. The acquisition is expected to strengthen
Zoetis's focus on expanding its veterinary laboratory testing services segment. Abaxis is a veterinary healthcare diagnostic services firm that specializes in veterinary laboratory testing services. It was founded in 1989 and has its headquarters in California, US.

Major players in the market are ABAXIS, Inc., IDEXX Laboratories, Inc., Heska Corporation, Pfizer Animal Health, Neogen Corporation

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NOTE : Our team is studying Covid19 and its impact on various industry verticals and wherever required we will be considering covid19 footprints for a better analysis of markets and industries. Cordially get in touch for more details.

NORAH TRENT
Wise Guy Reports
+162 825 80070
email us here

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