

China Companion Animal Health Market Size, Share, Outlook By 2021-2028

Market Overview The China Companion Animal Health Market is expected to grow at a high CAGR of 6 - 7% during the forecast period (2021-2028)



Albertville, Alabama Nov 10, 2021 ([Issuewire.com](https://www.issuewire.com)) - Market Overview

The China Companion Animal Health Market is expected to grow at a high [CAGR of 6 - 7%](#) during the forecast period (2021-2028)

Companion animals are domesticated or domestic-bred animals whose physical, emotional, behavioral, and social needs can be readily met as companions in the home or a close daily relationship with humans. The companion animal health market mainly comprises medicines, medicinal feed additives, and vaccines and caters to both food-producing and companion animals.

Download free

sample: <https://www.datamintelligence.com/download-sample/china-companion-animal-health-market>

Market Dynamics

The primary driver of the companion animal health market in China is the willingness of owners to increase spending on their pet's health. According to a survey, pet ownership is increasing despite the costs, found that 11% of Chinese families spend more than \$1,574 annually on pet care, while about 32% spend \$145-435 annually. Further, rising pet ownership has led to increased demand for veterinary care, which is again fostering the demand for more companion animal pets in China thus driving the demand for companion animal health in the country. According to China's National Bureau of Statistics, in 2017 China ranked third in the world in terms of ownership where it has 73.55 million pet owners. Out of this, 46.1% own dogs and 30.7% have cats.

Rising Chinese government initiatives to promote veterinary care products are anticipated to drive the market in the foreseeable future. For instance, initiatives such as 'One Health Initiative' aimed to improve animal healthcare standards, have boosted the market growth prospects in the country. Several collaborative initiatives unify clinical care, control, disease surveillance, and education and research for improving the management of epidemic diseases. For instance, in August 2018, Shandong University approved a proposal to create an Ecohealth/One Health Institute in China. This new institute will comprise Chinese and international professionals who work on varied disciplines of veterinary health and environmental health for tackling major and complex health concerns in China.

The high cost of animal testing is the biggest barrier to the growth of the market. Further, several restrictions and regulations on animal testing have made it expensive for several healthcare companies to set up a new advanced drugs manufacturing facility for companion animals in China. The cost of veterinary medicines and products has also increased significantly in recent years, making animal ownership expensive and unfeasible for the middle-class population. Also, the Chinese veterinary service industry lacks standardization and is unregulated. Therefore, it results in the high price to be paid by the pet owners for wailing the veterinary services, which will further restrain the market of animal health companion market in China.

Market Segmentation

By Product

- Vaccines
- Anti-Infectives
- Medicinal Feed Additives
- Parasiticides
- Diagnostics
- Others

By Animals

- Cats
- Dogs
- Equine
- Others

Geographical Share

The growing popularity of owning pets in China represents a cultural shift. China's pet ownership is booming as 24% of the population owns dogs and 12% of the population owns cats.

With urbanization and even more hectic lifestyles, the emotional demand for animal companions is growing rapidly. Companion animal, health market value, has been estimated to grow during the forecast period due to rising pet populations.

China has the highest average number of pet ownership between 2002 and 2016 worldwide, 273,474,190 pets in total. In 2017, a 34% market share the majority of a pet in China were dogs, followed by cats with a share of 20%. The two largest cities Shanghai and Beijing of China account for much of that pet ownership, with 24% of Shanghai's residents owning dogs and 11% own cats. Twenty-five percent of Beijing residents own dogs, while eight percent own cats.

Pet ownership is on the rise in China, which has led to increased demand for veterinary care. Owners have become more conscious of the health and well-being of their pets. Of the roughly 1.1 million animal clinics in China, 70 % are family-run practices, and the rest are mostly small medical institutions.

China's vast market and its rapid development in the economy continue to maintain a strong growth leading to continuous improvements in the companion animal healthcare market.

In 2018, the China Pet Products Association reported that there were 50 million registered dogs in the country, with pet ownership growing at 15 % a year. Pet markets and commercial breeding centers known as dog farms have sprung up to meet the demand.

Competitive Landscape

The China companion animal health market is fragmented with the presence of multiple local and international players. More than 40% of the China companion animal health market is attributed to the top five players –Boehringer Ingelheim, Zoetis, Bayer Healthcare, MSD Animal Health (Merck), and Virbac.

Boehringer Ingelheim, one of the key players in the animal health market, is enhancing market competitiveness through innovations. For instance, in April 2019, Boehringer Ingelheim launched its first-ever registered Stem Cell-Based Veterinary Medicine Arti-Cell Forte in Europe for the reduction of mild to moderate recurrent lameness associated with non-septic joint inflammation in horses.

View full report:

<https://www.datamintelligence.com/research-report/china-companion-animal-health-market>

Related reports:

[Animal Antibiotics and Antimicrobials Market](#)

[Animal Feed Micronutrients Market](#)

Media Contact

DataM Intelligence

info@datamintelligence.com

+18774414866

India

Source : DataM Intelligence

[See on IssueWire](#)