Animal Genetics Market by Type (Canine, Poultry, Porcine, Bovine), Genetic Material (Semen (Bovine Porcine Equine), Embryo (Bovine Equine)), Testing Services (DNA Testing, DNA Typing, Genetic Disease Testing) - Global Forecast to 2021

Description: Growth in this market can be attributed to a number of factors such as rising consumer demand for animal-derived protein, growing population and rapid urbanization across the globe, increased adoption of advanced genetic technologies for larger-scale production and quality breeds, growing focus on identifying superior breeds, and increasing disposable incomes in developing countries.

However, dearth of skilled professionals in veterinary research and technicians for performing advanced genetic techniques is a major factor restraining the growth of this market. The global animal genetics market is projected to reach USD 5.50 billion by 2021, growing at a CAGR of 8.4% from 2016 to 2021.

Animal genetics provides advanced breeding technologies and testing services such as DNA typing, genetic trait tests, and genetic disease tests. In recent years, the animal genetics market has witnessed tremendous growth, mainly due to the rising demand of animal products owing to the increasing global population and rapid urbanization, adoption of advanced genetic technologies for larger-scale production and quality breeds, development of cutting-edge technologies in animal genetic testing, and growing awareness about veterinary genetic diseases and disorders.

The animal genetics market has been segmented by product, testing service, and region. On the basis of products, the market is segmented into live animals and genetic materials. The live animals segment is further categorized into canine, equine, poultry, porcine, bovine, and others; while, the genetic materials segment is categorized into semen and embryo. The animal genetics testing services market is segmented into genetic trait tests, DNA typing, genetic disease tests, and others.

The live animals segment accounted for the largest share of the animal genetics market in 2015. The animal genetics market for live animals is primarily driven by the rising adoption of advanced genetic technologies for larger-scale production and quality breeds and growing awareness about veterinary genetic diseases and disorders.

In 2015, Europe accounted for the largest share to the global animal genetics market, followed by North America, Asia-Pacific, and the RoW. Developed geographies like North America and Europe are likely to grow at lower CAGRs as compared to the Asia-Pacific market, which is expected to witness the fastest growth rate during the forecast period. Growth in the APAC market is largely driven by the rising demand of animal-derived products, increase in the population of livestock animals, and implementation of animal welfare acts.

Some of the major players in the global animal genetics market are Genus Plc (U.K.), Topigs (Netherlands), Envigo (U.S.), CRV Holding B.V. (Netherlands), Hendrix Genetics BV (Netherlands), Groupe Grimaud (France), Neogen Corporation (U.S.), Alta Genetics (Canada), VetGen (U.S.), Zoetis, Inc.(U.S.), and Animal Genetics, Inc. (U.S.).

Reasons to Buy the Report
The report will enrich established firms as well as new entrants/smaller firms to gauge the pulse of the market, which in turn would help them garner a greater market share. Firms purchasing the report could use any one or a combination of the below-mentioned five strategies (market penetration, product development/innovation, market development, market diversification, and competitive assessment) for increasing their market shares.

This report provides insights on the following pointers:
- Market Penetration: Comprehensive information on product portfolios offered by top players in the animal genetics market. The report analyzes the animal genetics market by products and testing services across all
- Product Development/Innovation: Detailed insights on upcoming trends, research and development activities, and new product launches in the animal genetics market

- Market Development: Comprehensive information on the lucrative emerging markets by product, testing service, and region

- Market Diversification: Exhaustive information of new products, growing regions, recent developments, and investments in the animal genetics market

- Competitive Assessment: In-depth assessment of market shares, growth strategies, products, distribution networks, manufacturing capabilities, and SWOT analysis of leading players in the animal genetics market

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