

# Livestock Parasiticides Market Size is Growing at a CAGR of 6.7% and Reach \$4.9 Billion by 2031

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EINPresswire.com/ -- [Global Livestock Parasiticides Market Size](#) was at \$2.6 billion in 2021, and is estimated to reach \$4.9 billion by 2031, growing at a CAGR of 6.7% from 2022 to 2031.

The growth in demand in the livestock parasiticides market for effective drugs is the key attraction for the leading market players with huge investments in the industry. Moreover, it is one of the major drivers boosting R&D efforts

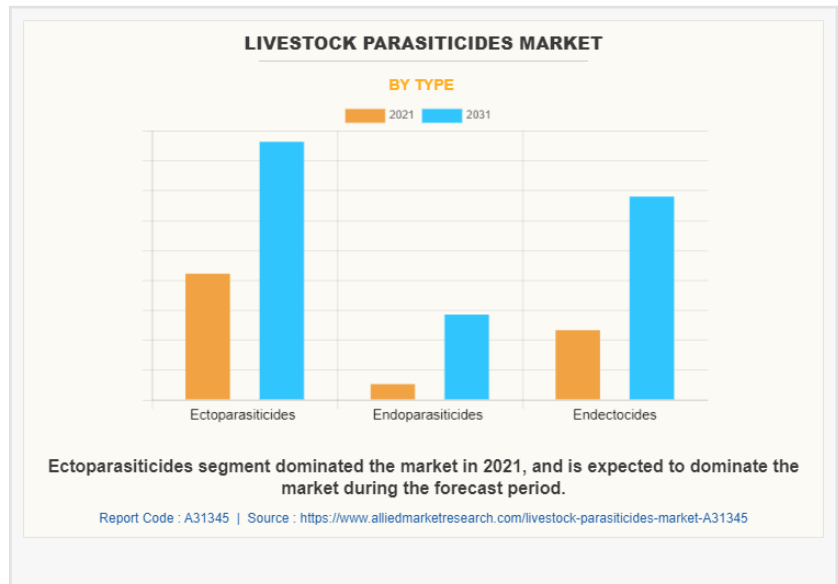
in the animal health industry. At present many leading market players are focusing on R&D to develop new drugs. It was also found that globally the spending on R&D in animal healthcare is about 7 to 8% of the total revenue of individual market players. And according to the European international federation of animal health, it was found that the major players are spending about 12% of their annual sales on R&D activities. On the other hand, 6% of annual sales are invested on R&D activities by the small and medium players.

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The livestock parasiticides market is meant to provide the chemical substances that remove parasites other than fungi and bacteria in animal livestock. These chemicals are generally inert ingredients that are made in a formulation comprising of one or more than one active ingredients. Most of the parasiticidal have active ingredients, which have similar chemical structures and have many of the common features among them.

They are grouped into different chemical classes and families as well.

Many key players and companies throughout the world are coming up with various new formulations and products in the livestock parasiticides market to remove the increasing prevalence of diseases among livestock. The major factors that drive the Livestock Parasiticides



Market Growth are increasing regulations for preventing the spread of animal diseases as animal diseases pose threat to public health and cause damage to businesses and the economy at large.

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Some of the key players in the livestock parasiticides industry include Elanco animal health Incorporated, Boehringer Ingelheim GmbH, Zoetis Inc. Merck & Co.Inc, virbac, Vetoquinol S.A., Petiq, Llc, Sequent Scientific Limited, Krka Group, Eco Animal Health Group Plc, Ceva Santé Animale, Chanelle Pharm, Bimeda Animal Health and Norbrook.

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David Correa

Allied Market Research

+1 800-792-5285

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