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Increased Pet Ownership During COVID-19 Shows Need For Animal Health Innovations

By Louise Grubb

They say dogs are man's best friend and that was never truer than now. As officials across the globe urged people to stay at home and reduce contact with other people in the midst of the COVID-19 pandemic, many of us found comfort and companionship through our pets.

[Research shows that 11.3 million Americans got a new pet during the pandemic](#) and [nearly half of all British households who currently own a pet got at least one new animal during lockdown](#). Happily, animal shelters around the world reported that an increase in adoptions left kennels nearly empty.

What's more, [75% of pet owners surveyed by the American Pet Product Association \(APPA\)](#) said spending time with their animals, new or old, helped reduce stress and improve well-being amid COVID-19. Trends were similar in Europe, with surveys showing that [more than 70% of pet owners reported a stronger relationship with their pets during the pandemic](#).

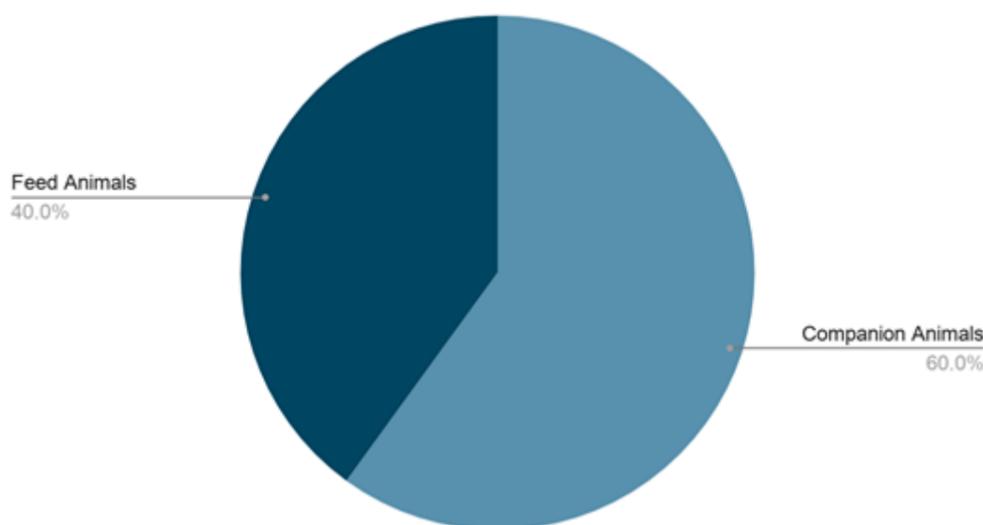
With more households having pets, and with pet owners spending more time with their animals, our awareness of animal well-being has never been higher. Add that to an increasing life expectancy for our pets, and it's clear that we need to prioritize innovative approaches to animal health.

One of the most interesting dynamics of the U.S. market versus the global animal health market is that [globally the split between companion animal spend \(dogs, cats and horses\) and feed animals is 40% to 60% - in the U.S. it is the reverse with 60% of spend going toward companion animals](#). This signals the significant importance of the pet market to the U.S. economy and the place animals hold in our lives.



Louise Grubb

US Animal Health Spend



Hear the Roar: 3 Reasons for Growth in the Animal Health Market

Despite the financial challenges posed by the pandemic, animal owners in the United States have not cut spending on their pets.

[The APPA estimates that Americans spent close to \\$100 billion on their pets in 2020, which is more than ever before](#). The market for pet products is resilient too – growth continued during the financial crisis of 2008-2009, and it has continued even amid COVID-19. [The number of pet owners purchasing a holiday gift for their pet was virtually unchanged from 2019 to 2020, the APPA found](#), while [less than 20% of pet owners had plans to switch their brands of pet foods or supplies in spite of their financial circumstances](#).

Increased pet ownership as a result of COVID-19 and increased spending on pets are two important reasons why the animal health market is poised to grow. But there is a third key reason as well: Pets, like people, are living longer than ever.

Our parents and grandparents may have left their dogs and cats in the yard, but today's pet owners are happy to share their homes, couches, and even beds with their animals. For many of us, our pets are our companions. As we have spent more time at home during COVID-19, they have been by our sides (or on our laps) for work calls, online school, and video chats with friends and loved ones. And they've encouraged us to get outside for much-needed walks.

A New Approach to Animal Health

While fewer pets are dying due to accidents or injuries outside the home, more pets are developing the chronic conditions associated with their environment and with aging. These include cardiovascular diseases, gastrointestinal disorders, neurological disorders, and cancers. Just like their human owners, pets are also more likely to suffer from muscle and joint pain as they get older.

This shift requires a new approach to animal health. For most pets, a typical trip to the vet consists of a check-up or booster vaccinations for preventable conditions such as rabies and kennel cough, perhaps a blood test as they get a little older. Some pets may also need anti-inflammatories to treat arthritis, antibiotics to treat infections, or anti-parasitic drugs to fight off fleas, ticks, and worms.

While these treatments are important, they can fall short of addressing some of the specific conditions that affect our aging pets – many of which currently can't be treated by any therapies on the market.

That's where animal health companies are meeting the challenge by developing innovative therapeutics for these diseases. Many new therapies build off existing research into clinically proven human therapeutics that can be translated to treat similar conditions in animals. By leveraging this existing research, animal health innovators can put treatments in the hands of veterinarians faster and at a lower cost – improving the health of pets and bringing peace of mind to their owners. This market impact is evidenced by the strong growth in specialty pharmaceuticals for companion animals. [Sales data from 2019 versus 2020 shows a 13.5% increase in sales for this category of therapeutics to small animals \(cats and dogs\).](#) These unmet clinical needs are a growing market that new companies and products are tapping into.

A Future with New Treatments and Early Diagnosis

Animal health companies are busily developing additional novel therapeutics to treat conditions such as pain caused by damage to the nervous system, certain types of cancer, and other cardiac diseases in dogs and cats.

There's also the potential to go one step further and provide veterinarians with improved diagnostic tools. As a pet owner, there's nothing worse than seeing our companions in pain but not knowing what's wrong. In the last decade innovation in diagnostics has revolutionized how we diagnose disease in animals. Technology has removed the need for invasive, high risk diagnostic procedures facilitating diagnosis and early treatment of diseases. Point-of-care tools that analyze biomarkers in a primary care setting, without the need for specialized lab equipment or expensive hospitalization enable veterinarians to take proactive steps to improve our pet's health by identifying conditions before they become chronic. During 2019, the market for diagnostic products produced and used for companion animals grew to nearly \$2.7 billion, up from \$2.5 billion in 2018. [By 2024, the companion animal segment is expected to generate revenue of nearly \\$4.0 billion, showing a CAGR of 8.2%.](#)

Over the last year, we've grown even closer to our pets, whether they recently entered our lives or have been in our homes for years and in spite of the many challenges we've faced, we've continued to give them the best care possible. This trend of continued investment in pet well-being suggests a bright future for the animal health market – and many opportunities for new therapeutics and diagnostics to ensure our pets live long healthy lives.

About the Author:

Louise Grubb is the CEO of TriviumVet. She has 20 years of experience in the pharmaceutical industry, previous roles include founder of NutriScience and Q1 Scientific.

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