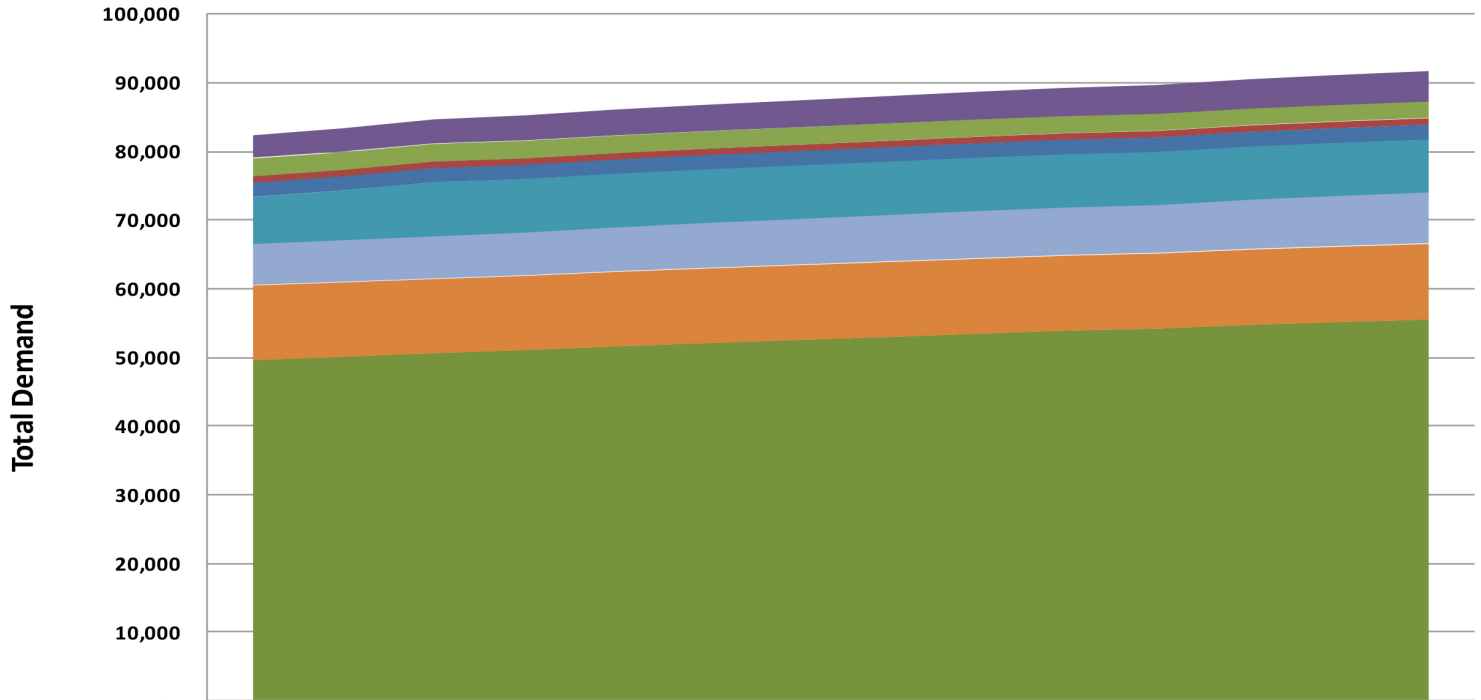




DATA SUMMARY: VETERINARY INDUSTRY

Total Demand for Veterinarians in the U.S.



	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Industry/ Commercial	3,270	3,400	3,520	3,660	3,790	3,860	3,940	4,010	4,090	4,160	4,240	4,320	4,400	4,480
Other	2,550	2,540	2,530	2,520	2,500	2,490	2,480	2,470	2,450	2,440	2,430	2,410	2,400	2,390
Government (military)	990	970	960	950	940	920	920	920	920	920	920	920	920	920
Government (civilian)	2,150	2,140	2,130	2,140	2,150	2,150	2,150	2,150	2,150	2,160	2,160	2,170	2,170	2,170
Academia	6,800	7,200	7,860	7,760	7,770	7,780	7,780	7,780	7,780	7,780	7,780	7,780	7,780	7,780
Equine	6,000	6,090	6,160	6,260	6,410	6,570	6,660	6,770	6,890	6,930	6,960	7,170	7,310	7,400
Food Animal	10,910	10,860	10,820	10,820	10,870	10,890	10,910	10,930	10,930	10,940	10,960	10,980	11,000	11,020
Small Animal	49,630	50,140	50,660	51,110	51,650	52,120	52,570	53,020	53,490	53,950	54,240	54,780	55,190	55,580

Source: Practice-owners' responses to AVMA Compensation Survey

Veterinarian Supply & Demand

- There are **shortages of veterinarians** in rural areas, big cities, and in certain agriculture-related industries, such as poultry.
- There are **key shortages in specialty areas** such as radiology, surgery, ophthalmology, cardiology, and neurology—creating pressures on both academic and private practices.
- There are **significant shortages of small animal-oriented specialty veterinarians**—across all areas. Advertised jobs exceed finishing residents by ratios of 2:1 to 4:1. **Radiologists may be most in demand**, with 72 current job postings and 15 registered residency programs.
- **28% of the U.S. fed cattle production is in the Texas Panhandle—a \$100 Billion industry (Texas Cattle Feeders Association). There is a need for clinicians with expertise in big data, reproduction, epidemiology, and infectious disease in this area.**
- **Universities have begun to come up with unique solutions to meet industry demand**, including satellite clinics, corporate partnerships to fund specialist salaries, telehealth, inner-city outreach programs, and rural outreach.

- **Employment demand for veterinarians is projected to grow 18% from 2018–2028.** The number of jobs recorded in 2018 was 84,500 and is anticipated to total 100,100 in 2028 (U.S. Bureau of Labor Statistics).
- **Small animal industry represents 45% of total income. Practices owned by corporations and private equity are beginning to dominate this sector,** especially in specialty medicine, given projected demand and “recession-proof” nature of returns (Forbes 2018).
- There appears to be a **market excess of large animal surgeons** (maximum of 5 posted jobs with 26 finishing residents) and large animal internists (3 posted jobs with 21 finishing residents).
- U.S. sales of **biologicals, medicated feed additives (MFAs), and pharmaceuticals for veterinary use approached \$10 Billion in 2018.** The market continues to expand. About 60% of use is small animal-related.

Effect on Employment, Income, Output & Tax by Practice Type in the U.S.

Practice Type	Total Employment	Total Income	Total Output	Tax on Products & Imports
Food Animal	45,451	\$1.5 Billion	\$3.1 Billion	\$56.6 Million
Small Animal	204,530	\$6.8 Billion	\$13.8 Billion	\$255.1 Million
Equine Exclusive	36,361	\$1.2 Billion	\$2.4 Billion	\$45.4 Million
Mixed Animal	136,353	\$4.5 Billion	\$9.2 Billion	\$170.1 Million
Other	31,816	\$1.1 Billion	\$2.1 Billion	\$39.7 Million
Total Veterinary	454,511	\$15.1 Billion	\$30.6 Billion	\$567 Million
Total U.S. Sectors	182.6 Million	\$10.2 Trillion	\$16.7 Trillion	\$1.1 Trillion

2018 CVM-TVMA DVM Job & Externship Fair Participating Practices

