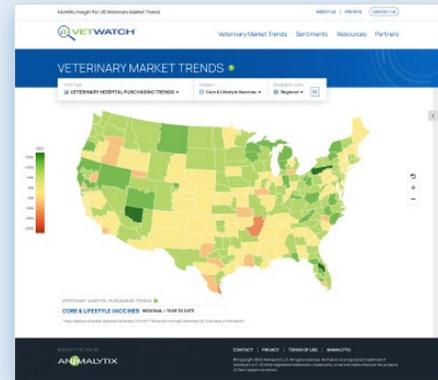


## Overview

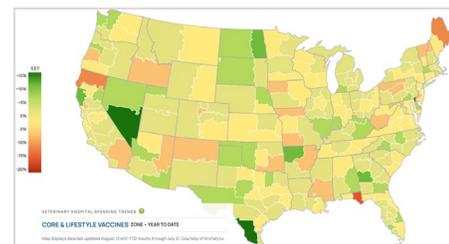
Helping veterinary hospitals and the animal health industry stay on top of the everchanging landscape being impacted by current events using real time data. DVMetrics and AnimateX have teamed up with Animal Care Technologies, M/A/R/C Research, UVSA and Packaged Facts along with our sponsors to provide VetWatch® and Vet Watch® Insights. The goal of VetWatch® is to deliver the critical information needed by practices and those supporting the veterinary profession to better assess the scope, velocity, and significance of developments in the veterinary care sector across the United States: [www.vetwatch.com](http://www.vetwatch.com)



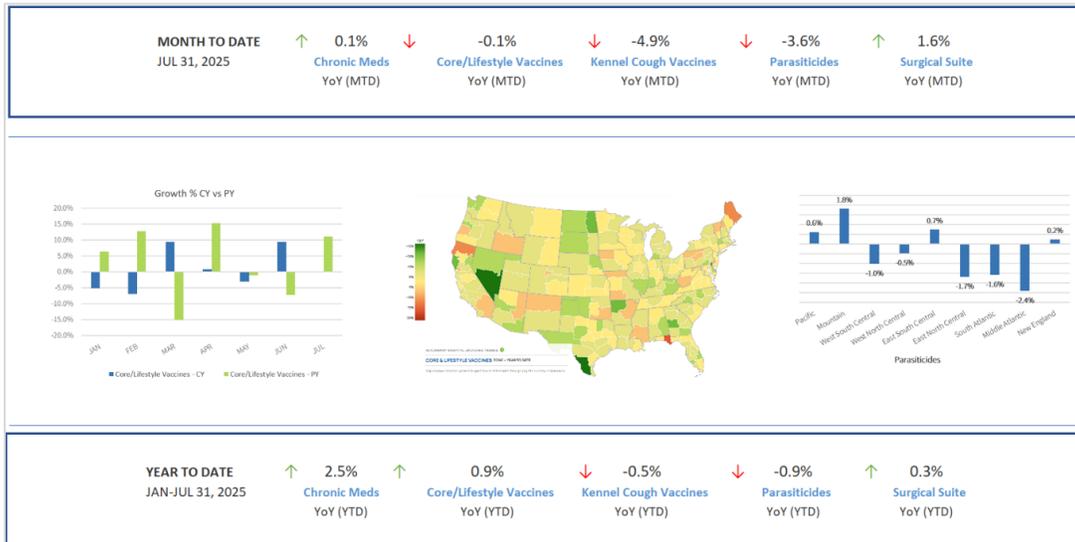
## HOSPITAL VACCINES, SUPPLIES AND PARASITICIDES PURCHASING TRENDS

Monthly purchasing trends reported for practices & shelters of core therapeutic and supply categories.

YTD for the month ending July 31, 2025, year over year reporting showed growth ranging from -0.9% to +2.5% and changes from the previous month's YTD results among the respective categories ranging from -0.9% to +0.2%. Core and Lifestyle vaccine indices for canine and feline patients decreased by -0.2% at +0.9% growth YTD across the 32,000+ practices and shelter locations in the AnimateX Marketplace YTD. YTD Kennel Cough vaccine purchases, which provide a measure of the pet mobility, were worse -0.5% versus the previous month and are at -0.5% YTD. Purchase growth of

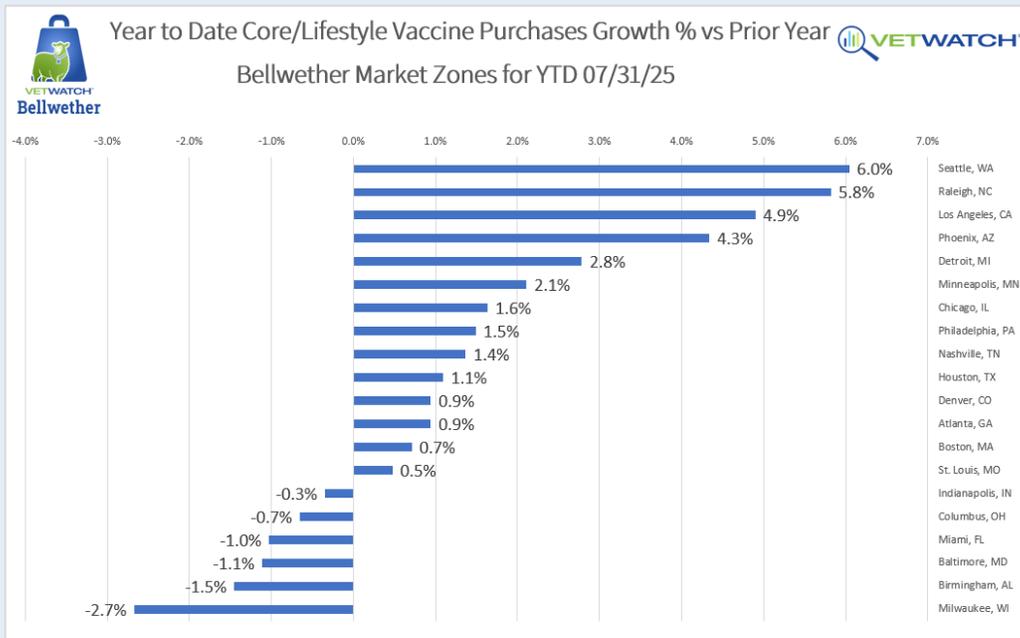


chronic care medications, down -0.4% and surgical consumables, up 0.2% are at +2.5% and +0.3% respectively YTD. Parasiticides decreased by -0.5% at -0.9% growth YTD.



**YTD CORE/LIFESTYLE VACCINE PURCHASES GROWTH % VS PRIOR YEAR, BELLWETHER MARKET ZONES FOR YTD7/31/25**

Among the VetWatch<sup>®</sup> Bellwether reporting zones for Core/Lifestyle Vaccines, purchase growth vs PYTD, the Seattle, WA zone leads all markets with +6.0% growth. Growth for the Raleigh, NC zone was notable at +5.8% while the Milwaukee, WI zone was the laggard in the group at -2.7% growth vs PYTD.

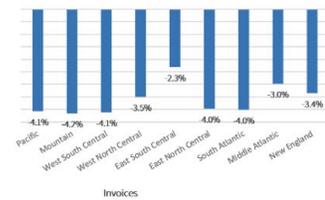
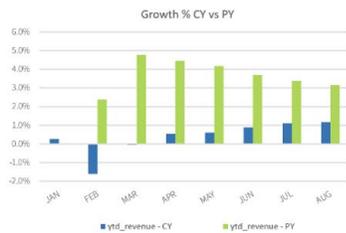
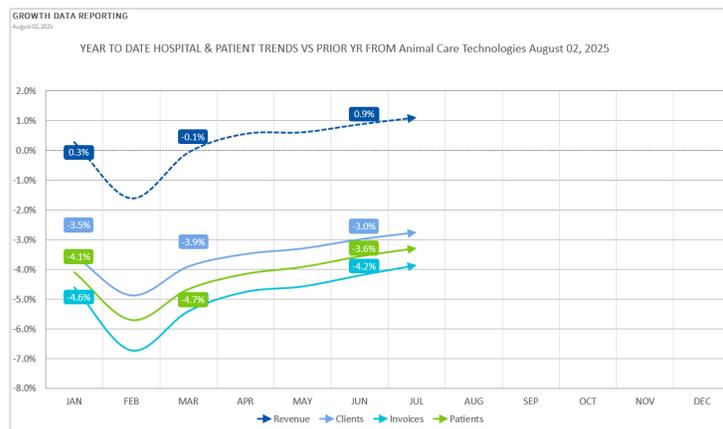
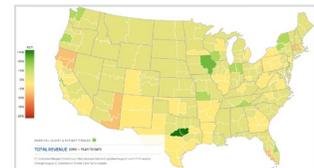


## HOSPITAL CLIENT AND PATIENT TRENDS

Monthly updates from ~3,000 practices across the US for pet owner visit and revenue trends.

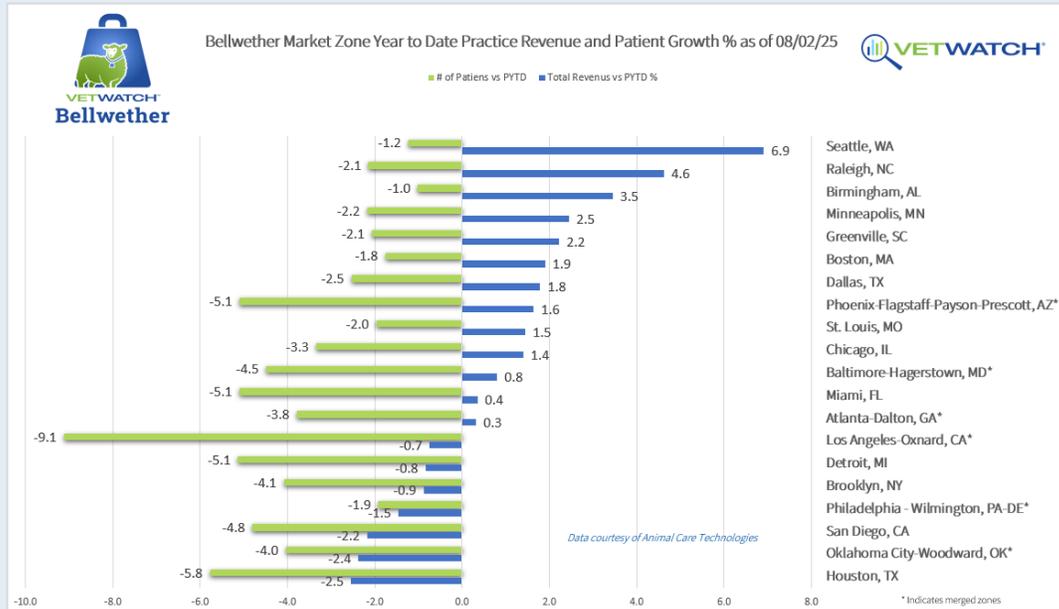
YTD RESULTS THROUGH THE WEEK ENDING AUGUST 02, 2025, AGGREGATE YTD PRACTICE REVENUES ARE AT +1.1% NET GROWTH VERSUS YTD 2024 FOR THE ~3,000 REPORTING PRACTICES.

Period performance growth in unique patients (pets) is at -3.3%. Unique client and invoice growth posted -2.7% and -3.9% growth respectively vs PYTD results.



**BELLWETHER MARKET ZONE YTD PRACTICE REVENUE AND PATIENT GROWTH % AS OF 8/2/25**

Among the Bellwether market zones Seattle, WA zone leads with +6.9% revenue growth. The Raleigh, NC zone Revenue performance was notable at +4.6% while the Houston, TX was the laggard in the group at -2.5% growth vs PYTD. The Birmingham, AL zone leads all markets with -1.0% Patient growth. The Seattle, WA zone performance was notable at -1.2% while the Los Angeles-Oxnard, CA\* was the laggard in the group at -9.1% growth vs PYTD.



## VETERINARIAN AND PET OWNER SENTIMENTS

Monthly insights as reported by veterinarians and pet owners sourced from M/A/R/C Research, Packaged Facts, and ITR Economics.

- Packaged Facts –



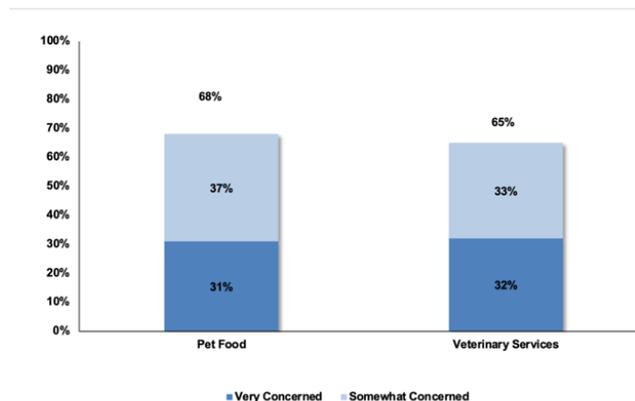
**Packaged Facts** reports on a variety of topics that impact pets and the veterinary industry and now reports from the Packaged Facts' report, *March 2025 Survey of Pet Owners*. Please click [here](#) for more information.

### Rising Prices a Concern for Pet Owners

Reflecting the continuing economic strain that is impacting pet owners, Packaged Facts' March 2025 Survey of Pet Owners indicated that 65% were concerned about rising prices for veterinary services, compared to 68% that are concerned about the same for pet food.



**Level of Concern About Rising Prices in Pet Food and Veterinary Services, 2025**  
(percent of pet owners)



- M/A/R/C Research -



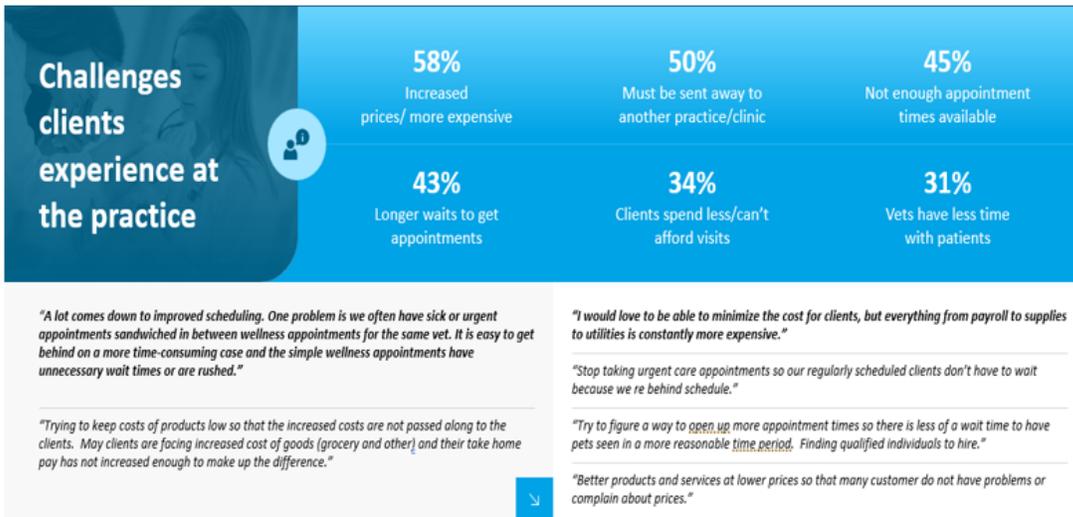
M/A/R/C Research conducted an online survey among US pet owners, as well as US companion animal veterinarians between August 2022 – March 2024. There was a total of 3,300+ pet owners and 400 veterinarians surveyed over the past 3 years.

**The Current State of Veterinary Care**

These were open ended questions last wave and Q16a is a new this wave. Q16 last wave common themes below:

- 41% overbooked/no availability
- 14% busier and more/new patients
- 13% higher costs to the owner

**Vets feel their clients' biggest challenges are the increases in prices at the clinic and not being able to get an appointment.**



- ITR Economics Outlook -



**ITR Economics CEO, Brian Beaulieu** and team share an outlook on the economy and how it might impact the animal health industry providing business leaders with economic information, insight, analysis, and strategy. ITR Economics is the oldest privately held, continuously operating economic research and consulting firm in the US.

In this second quarter update for 2025 slide, ITR Economics looks at the monthly change in Veterinary Expenditures compared to overall Retail Sales over the past two decades. Veterinary expenditure rate of change has remained stronger than the current 3.2% retail sector at 5.3% but down from the 6.1% at the end of the last quarter.

*Should you have questions regarding the trends in expenditures, we recommend you contact an Account Executive at ITR Economics to assist. They can be reached at [itr@itreconomics.com](mailto:itr@itreconomics.com).*



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