

# Growth of Pet Wearable Accessories (Devices) Market in Future, According to Research Nester.

*Increasing Number of Pet Ownership Across the Globe to Foster the Growth of Pet Wearable Accessories (Devices) Market in Future, According to Research Nester.*

BROOKLYN, 11230, UNITED STATES, December 9, 2017 /EINPresswire.com/ -- "Pet Wearable Accessories (Devices) Market: Global Demand Analysis & Opportunity Outlook 2023"

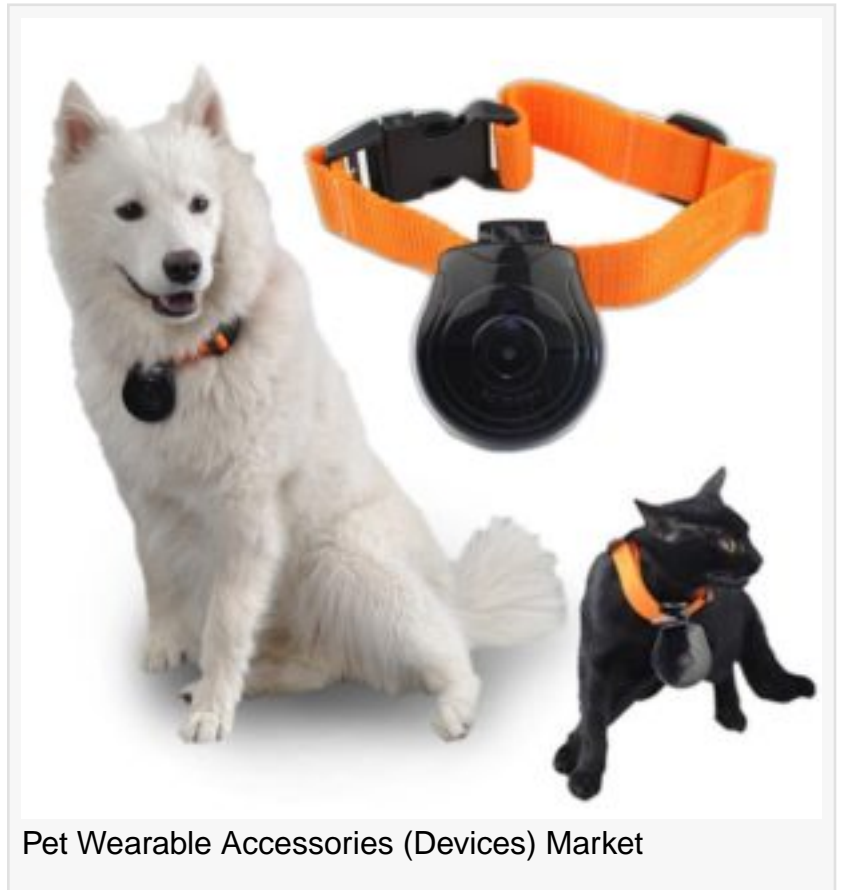
The [global pet wearable accessories \(devices\) market](#) is segmented into technology type such as GPS (global positioning system), RFID (radio frequency identification) and sensors. Among these segments, GPS (global positioning system) is expected to grow at highest CAGR during the forecast period. Increasing adoption of pet GPS trackers to track the location of their pets is anticipated to foster the growth of GPS pet wearable accessories segment.

Factors such as high accuracy of tracking satellites and easy availability of GPS trackers in the market are expected to intensify the demand for pet GPS trackers in upcoming years.

The global pet wearable accessories (devices) market was valued at USD 856.2 Million in 2015. Global pet wearable accessories (devices) market is expected to register a CAGR of 11.8% over the forecast period. Rise in expenditure on pets coupled with increasing number of pets across the globe are expected to drive the growth of pet wearable accessories (devices) market.

The companion animals segment by animal type is estimated to register noteworthy CAGR during the forecast period. Moreover, companion animals segment is expected to account for the largest share of revenue across the globe. Increasing number of companion pet ownership across the globe is growing the demand for pet wearable devices. Further, number of companion pet ownership is likely to increase as companion animals provide positive health benefits such as low blood pressure and reduced anxiety. This factor is anticipated to retain the growth of pet wearable accessories (devices) market.

Growth in Number of Pet Ownership



Rise in number of pet ownership is fuelling the growth of pet wearable accessories (devices) market. Further, increasing concern about the health and well-being of the pet has triggered the demand for pet accessories. Moreover, spending on pet healthcare and welfare increased by 20% in the previous decade. This factor is envisioned to bolster the growth of the pet wearable accessories (devices) market.

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#### Technological Enhancement in Pet Wearable Devices

Technological developments associated with pet wearable devices such as pedometers, GPS, built in webcam, internet connectivity, identification tags and others are anticipated to foster the growth of pet wearable accessories (devices) market. Further, presence of innovative companies and advancement in technology is anticipated to provide robust growth to the pet wearable accessories market.

Although, high cost of wireless pet wearables and lack of awareness [regarding pet wearable products](#) in undeveloped nations are some of the major factors that are likely to hamper the growth of the pet wearable accessories (devices) market in the near future.

The report titled “Pet Wearable Accessories (Devices) Market: Global Demand Analysis & Opportunity Outlook 2023” delivers detailed overview of the global pet wearable accessories (devices) market in terms of market segmentation by technology type, by application type, by animals type, by end-user and by region.

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Further, for the in-depth analysis, the report encompasses the industry growth drivers, restraints, supply and demand risk, market attractiveness, BPS analysis and Porter's five force model.

This report also provides the existing competitive scenario of some of the key players of the global pet wearable accessories (devices) market which includes company profiling of Whistle Labs, Inc, LINK AKC, Invisible Fence Inc., High Tech Pet Products, Inc., Binatone Global, Cybortra technology co.,Ltd., Garmin Ltd., KYON, Loc8tor Ltd. and PawsCam. The profiling unfolds key information of the companies which encompasses business overview, products and services, key financials and recent news and developments. On the whole, the report depicts detailed overview of the global pet wearable accessories (devices) market that will help industry consultants, equipment manufacturers, existing players searching for expansion opportunities, new players searching possibilities and other stakeholders to align their market centric strategies according to the ongoing and expected trends in the future.

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