

Pet Food Market is to register a healthy CAGR of 4.42% in the forecast period of 2020-2026 | OGANalysis

2020 Future of Global Pet Food Market, Size, Share and Trend Analysis Report to 2026- Growth Opportunities, Competition, Forecasts and industry Outlook

SOUTHLAKE, TX, UNITED STATES, December 10, 2019 / EINPresswire.com/ -- The latest insight on [Pet Food Market](#) outlook for the forecast between 2020 and 2026 by OG Analysis identifies market trends and drivers set to shape the market size growth at 4.42% CAGR.

Increase in pet ownership with an estimation of sixty to seventy of growth in global pet ownership is set to shape the pet food market size. On similar lines, rise in demand for high-quality products drives the sales of natural and organic pet food and is forecast to reach recordable market value through 2026.

The ongoing merger and partnerships across key market players result in strong industry consolidation which boosts the market growth during the forecast. The recent acquisition by J.M. Smucker of Ainsworth Pet Nutrition for about \$1.9 billion and the acquisition of Blue Buffalo Pet Products, Inc. by General Mills, Inc. reaching enterprise value of approximately \$8 billion accelerates the market growth.

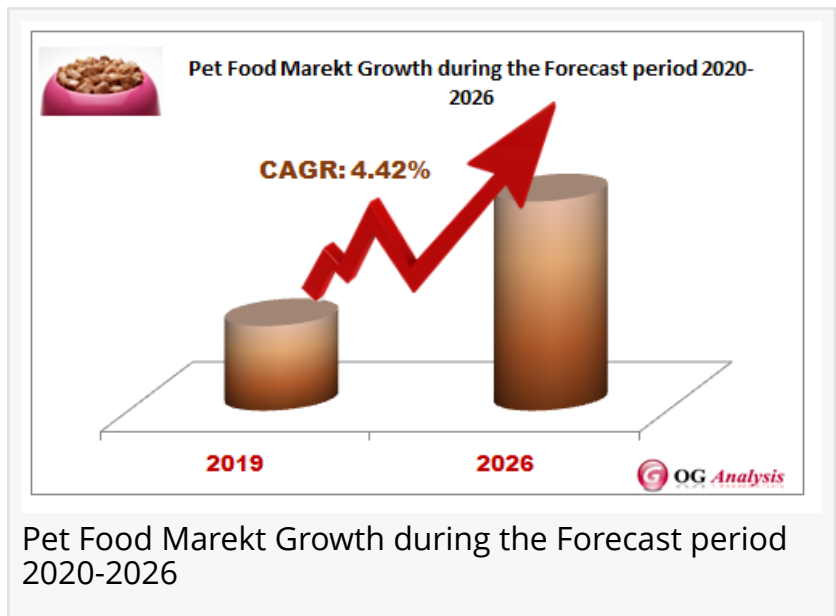
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Prevailing concern for pet health coupled with pet humanization force pet food market participants to enlarge their product portfolios and space. Further, increase in the number of nuclear families or single-family households are among the major market driver set to boost market demand in the long term.

Although there are many prospects in this market, challenges such as product recall, increasing preference for private labels and homemade pet foods remains hindrance to the market growth.

Emergence of key pet food types is set to entice the market value during the forecast period

Increasing consciousness of the selection of healthy food for pets among consumers, prefer to buy nutrient-rich products. On similar lines, key market participants are investing in the production of nutrition pet food type. For instance, in 2019 a new super-premium pet food was



launched called Love by Perfection Pet Foods to raise awareness about pet health and nutrition.

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In addition, Pets Global launched a premium pet food brand, Essence with 85% animal protein which meets the needs of pet owners seeking daily nutritional diet.

Moreover, the emerging awareness for overall hygiene of pets boosts the oral care range of pets to play an important role across the market growth. For example, Colgate-Palmolive introduced a new product Hill's Science Diet Adult Oral Care dog food to help freshen breath.

Packaging and online distribution to boost the pet food market growth

The pet food packaging segment is set to drive the market growth with increased demand for moisture barrier, longer shelf life and similar packaging processes of human food.

Further, ease in holding large quantities of food drives the bags segment to emerge across the market. Whereas, cans for wet or semi-moist food which are driven by increase in the consumption of snacks and treats by pet food market end-users.

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Grocery outlets and field retailer stores of pet food market emerge over the forecast period driven by ease of purchasing pet food at the same time as human food.

Furthermore, online retailers to offer a wide variety of pet foods as people in countries including the UK, Turkey, and Japan, use online platforms for shopping pet food. Recently, Amazon launched a private label pet food brand Lifelong Complete for better online distribution.

Pet Food Market regional insights and forecast for 2020 to 2026 period

North America holds a larger market share driven by increasing demand for nutrition-based and premium products with pet care expenditure of \$72.56 billion in 2018 according to The American Pet Products Association (APPA).

Moreover, the emergence of local brands with presence of food manufacturers providing pet food products with all in one benefit boosts the market growth across the developed regions.

Whereas, Asia Pacific is the fastest-growing region in terms of pet food market share with Japan as the leading country. Asian market growth is driven by the growing pet companionship as well as a growing trend among couples to stay childless drives the percentage in pet ownership and market growth.

Strategic approaches and acquisitions across key players of Pet Food Market set to boost market growth opportunities

Launch of food drives and fairs by key market players is set to drive the market growth. For instance, in 2019, Food City launched its second annual food drive to benefit animal shelters and animal humane organizations

Further, market players are investing in M&A activities to mark their global presence. Accordingly, in 2019, acquisition of ShangdongThaiyaMeisi Pet Foods Co. Ltd. by Thaiya Corporation Ltd. is an example of a strategic approach to expand production capabilities across

China.

In addition, pet food manufacturers are observed to leverage retail execution by adopting advance soft solutions. For instance, in 2019, cloud-based field force solution by StayinFront, was adopted by a prominent pet food market player to enhance management of retail distribution.

Key players of pet food market include Aller Petfood, Barking Heads and Meowing Heads, BHJ Pet Food, Brazilian Pet Foods, CPF Public Company, Diamond Pet Foods, Inaba Petfood, Vitakraft, Yantai China Pet Foods, Agrolimen, Colgate-Palmolive, Del Monte, Mars Inc., Nestle Purina Petcare, J.M Smucker, Hill's Pet Nutrition Inc. and Blue Buffalo Co. Ltd.

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