

Surge in Spending on Pet Accessories to Augment the Innovative Pet Wearables : Fact.MR's Analysis

The global pet wearables market to grow at a CAGR of 7.5% during 2020-2029 with demand spurred by increased spending capability of consumers on pets, Fact.MR

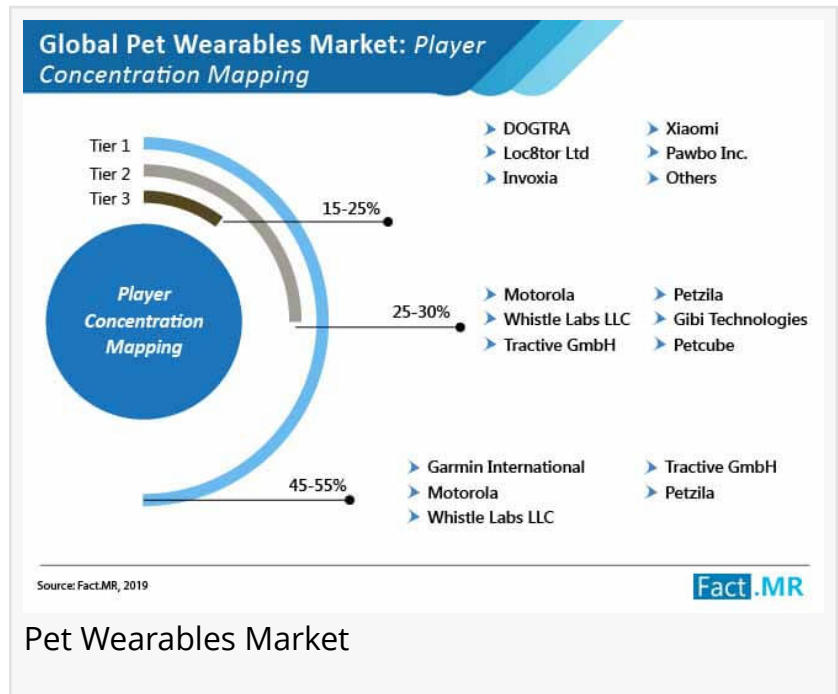
ROCKVILLE, MARYLAND, UNITED STATES, September 24, 2021 /EINPresswire.com/ -- In terms of revenue, the Sales of the [pet wearables market](#) is projected to expand at a cagr of 7.5% during the forecast period, owing to numerous factors, which Fact.MR offers thorough insights and forecasts in this report.

As a leading economy, the U.S., which accounts for more than 80% of the North American market is focusing more on innovation across sectors including food, healthcare, consumer products, etc. The similar trend is observed in the pet wearables market. The major factor attributed to the growth of the pet wearables market is the high concentration of players in the United States. The Demand for pet wearables is poised to grow twice its current size during the forecast period. The major factors driving the growth of the pet wearables market are the upcoming innovative technologies such as NB-IoT, EEG sensors, pedometers, etc. Multiple players established in similar and associated industries have been developing products for pet wearables. Trends affecting the pet wearables industry are primarily dependent on consumer preferences. The report forecasts pet wearables demand by the country for 2021-2031, giving business leaders the insights to know fast-growing, stable, and mature markets

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Plethora of product offerings are available in the pet wearables market such as pet cameras,



Pet Wearables Market

activity monitors, GPS trackers, pet emotion sensors and pet-to-human translators. These applications of pet wearables are similarly varied, which includes medical diagnosis & treatment, behaviour monitoring & control, safety & security and identification & tracking. The usage of pet wearables in medical diagnosis & treatment is expected to be the main factor affecting the growth of the market. Technologies currently used in pet wearables are GPS, RFID and other miscellaneous sensors such as pedometers. GPS trackers will show the highest growth rate in technologies involved in pet wearables. The pet wearables market is still in the introductory stage of the industrial development life cycle. Key players have been trying to increase their market penetration through multiple distribution channels. The main distribution channels used for pet wearables are E-commerce, modern trade, franchised stores and specialty stores. The introduction of e-commerce has been the driving component for the pet wearables market.

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The usage of human technologies for pets such as pedometers and EEG are the new trends followed in the pet wearables market. One of the pioneers in the usage of human related technology for pet wearables is Xiaomi's pet fitness and location tracker PetBit. The integration of Cloud technology and analytics in pet wearables is currently under testing and development phases. As per the views of leading veterinarians, advanced analytics will be helpful for better diagnostics of pets. As per reviewed statistics, more people own a smart phone than toothbrushes. This has shown the dependency of consumers on technology. To reach out to this wide demographic, the social media presence of the products and companies involved in the pet wearables will be vital.

The current market of pet wearables is highly fragmented. Multiple new entrants in the pet wearables market are emerging with their distinguished applications. Garmin International, Whistle Labs LLC, Tractive GmbH, Petzila, Gibi Technologies Inc., Petcube, FitBark Inc, DOGTRA, Loc8tor Ltd, Invoxia, Xiaomi, Pawbo Inc., Pitpatpet Ltd, and PetPace are some of the key players discussed in the pet wearables report. Poor socialisation and lack of training and discipline in dogs are causing increased anti-social and disruptive behaviour leading to abandonment. Some of the previously used pet training collars are entering the pet wearables market. The used technology is more humane to pets than the previous counterparts.

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Segmentation

The study also shares details on factors impacting pricing strategies of manufacturers within the global pet wearables market. Segmentation of the global pet wearables market provided in the report is briefly delineated in the following taxonomy table:

Region□

North America

Latin America

Europe

APEJ

Japan

Middle East and Africa

Product□

Pet Cameras

Activity monitors

GPS Trackers

Pet-emotion Sensors

Pet-to-human Translators

Distribution Channel□

Modern Trade

Franchised Outlets

Specialty Stores

E-Commerce

Technology□

GPS

RFID

Sensors

Application

Medical Diagnosis & Treatment

Behavior Monitoring & Control

Safety & Security

Identification & Tracking

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Bursting Strength Tester Market (<https://www.factmr.com/report/bursting-strength-tester-market>): A recent study by Fact.MR on the Bursting Strength Tester Market offers a 10-year

forecast analysis for the period 2021 to 2031. The study analyzes key trends that are currently influencing the growth of the market. This report covers key dynamics, including drivers, restraints, and opportunities for leading market players along with key stakeholders and emerging players.

Automotive-PTC-Heater Market (<https://www.factmr.com/report/automotive-ptc-heater-market>): Fact.MR's extensive coverage of the Automotive-PTC-Heater Market offers in-depth insights into the prominent growth dynamics that are likely to aid the expansion of growth prospects in the near future. Data has been presented in the form of key segments across prominent geographies, along with important information concerning key manufacturers operating within the industry.

Freight Wagons Market (<https://www.factmr.com/report/3359/freight-wagons-market>): The Freight Wagons Market study published by Fact.MR offers an unbiased analysis of the prominent drivers, opportunities, and trends expected to shape future expansion outlooks. The report provides a comprehensive assessment of the prominent segments and geographies which are likely to benefit market players in the forthcoming years.

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