Pet Food Processing Market is Expected to Grow at a CAGR of 4.67% from 2021 to 2028

The global pet food processing market is projected to reach USD 6.79 billion by 2028, at a CAGR of 4.67% from 2021 to 2028.

NEWARK, UNITED STATES, NEW JERSEY, November 16, 2021 /EINPresswire.com/ -- As per the report published by The Brainy Insights, the global pet food processing market is projected to grow from USD 4.71 billion in 2020 to USD 6.79 billion by 2028, at a CAGR of 4.67% over the forecast period 2021-2028. The global market for pet food processing is projected to see the highest growth in the region of Asia Pacific. This region is experiencing the growing demand for pet products as pets are gradually accepted. Increasing pet adoption and awareness of pet health are also factors which generate opportunities in countries such as China, India, Japan and Thailand.

Major players in the global pet food processing market are Andritz Group, Buhler Holding AG, Coperion GmbH, Clextral SAS, F.N. Smith Corporation, Mepaco Group, Precision Food Innovations, Reading Bakery Systems, Selo and The Middleby Corporation among others.The growing consumer trends regarding pet food goods, such as the increasing demand for high-quality commercial pet food items, are expected to encourage manufacturers of processing equipment to opt for specialized and innovative pet food manufacturing machinery. Such factors are expected to fuel pet food processing market growth.

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The type segment is divided into forming equipment, baking & drying equipment, mixing & blending equipment, coating equipment, cooling equipment and other types. The forming equipment segment held the largest market share of around 27.4% in 2020. Forming equipment is the foundation from which pet food is manufactured. Extrusion technology is an essential part for advanced processing of pet foods. The companies are rapidly investing in new, innovative extrusion technology. Owing to the constantly changing consumer demand for different pet food products, the need for extrusion equipment is projected to remain high.The form segment includes dry and wet. The dry food segment is anticipated to grow at the highest CAGR of around 5.2% over the forecast period. Dry pet food production is on the rise, and sales are expected to stay strong in developing countries such as China, Russia and Poland. Demand for dry pet food items is rising due to the dry form's cost-effectiveness, ease of handling and efficiency of bulk purchase. Additionally, dry pet food production remains strong, with the increased usage of extrusion technology.

The application segment includes cat food, dog food, fish food and other applications.The dog food segment held the largest market share of around 37.5% in 2020. Dog food has been experiencing a strong demand due to growing populations of dogs across regions.The distribution channel segment includes specialized pet shops, supermarkets/hypermarkets, online channel and other channels. The offline stores comprising supermarkets/hypermarkets, specialist pet shops and convenience stores accounted for a leading portion of the global pet food processing market. However, with growing digitization and the usage of smartphones, online store revenues are expected to surpass the existing position of the offline networks in the years ahead.

The major factors leading to market growth are the increasing production of more advanced pet food items, increased demand for automation and increased usage of processed & packaged pet food. Factors such as pet obesity because fats in pet goods and recalls of these pet foods that discourage the adoption of pet foods by their manufacturers can impede the pet food processing industry.

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