

Pet Milk Replacement Products Market To Surpass US\$ 156.4 Million By 2027 | CAGR: 5.7%

SEATTLE, WA, UNITED STATES, December 7, 2021 /EINPresswire.com/ -- Pet animals are domesticated animals that people keep for company or entertainment. These pets are not used as working livestock, laboratory animals, or livestock. Instead, their sole purpose is to provide companionship to their owners. They may not be full-time jobs or can be kept as farm animals. But, there are many different kinds of pet animals. Pet animals must be licensed. It is illegal for to own an unlicensed animal. Although it is rare for an animal to transmit disease to humans, it is still important to keep pets clean and healthy. Luckily, most of these animals aren't infectious, but they may contain germs that can make owners sick. Many of these animals need a balanced diet and for the infants, this can come from milk. However, milk made for human consumption is not always approved for animal consumption. Hence several companies are focusing on launching pet-friendly milk substitutes, rich in required nutrients.

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Competitive Landscape:

Major players operating in the global [pet milk replacement products market](#) include Nutreco N.V., Jordan Agri Limited, Calva Products, LLC, Liprovit BV, Glanbia plc, Land O'Lakes, Archer Daniels Midland Company, Cargill, Incorporated, Pet-Ag, Inc., and CHS Inc.

Key Market Drivers:

The increasing presence of pet animals in the world is the main factor that is expected to drive growth in the global pet milk replacement products market. For instance, according to World Pet Association, there are over 900 million pet dogs and 600 million pet cats around the world. As families are adopting more dogs and cats, the requirement for commercial goods such as milk substitute products, accessories, foods, and medicine, is also increasing. Milk substitutes play a very essential role in augmenting and maintaining the health of several animals, especially kittens and puppies during their early stages.

Covid-19 Impact Analysis:

During the ongoing COVID-19 pandemic in the world, the growth of the global pet milk replacement products faced a lot of restraints, such as the absence of a skilled workforce in the production plants and reducing demands in the market. Moreover, transport restrictions and lockdown measures in several nations also hindered the growth of the market.

Key Takeaways:

- The size of the global pet milk replacement products market is assessed to grow at a CAGR of 7.5%, owing to the increasing pet population in the world. For instance, according to Pet food Industry, around 57% of consumers globally own pets.
- North America is expected to dominate the growth of the global pet milk replacement products market, owing to the increasing prevalence of the pet population in the region. For instance, according to Insurance Information Institute, around 67% of US households, which is around 85 million families own pets.
- The Asia Pacific is assessed to witness significant growth in the global pet milk replacement products market, owing to the increasing prevalence of key market players in the region, along with the presence of house pets and animal healthcare NGOs working, especially in the developing nations.

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