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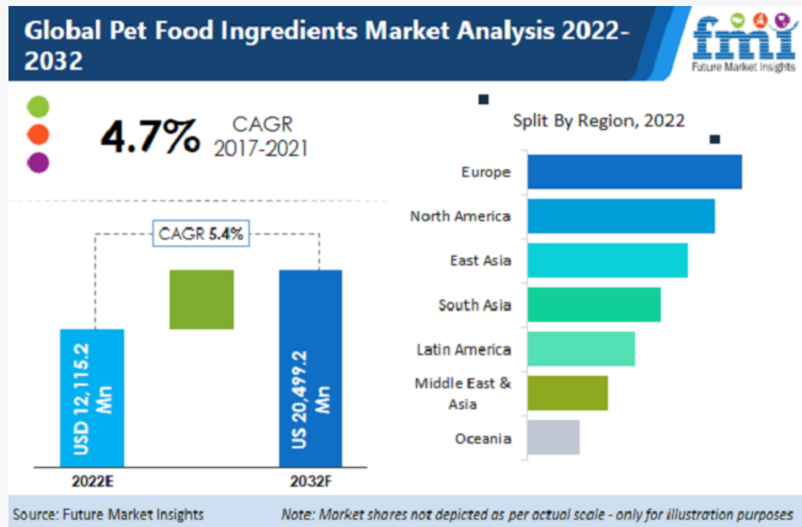
Pet Food Ingredients Market – Analysis, Outlook, Growth Trends, and Forecast



Pet Food Ingredients Market

DUBAI, DUBAI, UNITED ARAB EMIRATES, February 23, 2022 /EINPresswire.com/ -- The global pet food ingredients market is anticipated to be worth USD 20,499.19 Mn by the end of 2032 growing at a CAGR of 5.4% over the forecast period of 2022-2032.

This growth is attributed to the current trend observed among consumers, especially the younger generation on animal humanization and pet culture. This has resulted in consumers being willing to pay premium prices on nutritional food for their four-legged friends. This has subsequently helped in boosting the sales of pet food ingredients globally.

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Moreover, cultural changes have influenced the rise in pet ownership are becoming increasingly popular among customers particularly among millennials and generation Z to some extent as they intend to depend on these pets for emotional support. As a result, households with younger members have a larger inclination towards pet ownership, making them an attractive demographic for the pet food industry.

Increasing consumer awareness regarding organic pet food ingredients has grabbed the attention of manufacturers and hence there is a shift of focus from artificial to natural ingredients which have acted as one of the major forces impacting the global market.

Key Takeaways from Market Study

Under the segment by conventional nature the pet food ingredients market is anticipated to hold a market share of around 87.% in 2022

The market is also segmented based on ingredient type where protein-based pet food is anticipated to account for 19.7% of the overall ingredient type market in the year 2022.

In the European market, Germany is accounted for a significant share of 20.1% in 2022, which is also expected to witness a lucrative growth rate of 2.9% during the forecast period.

Growing consumer demand for nutritious and healthy food for their pets is driving sales of pet food ingredients across global markets.

By product type, dry pet food ingredients are anticipated to hold the highest market share of around 36.8% and wet food ingredients are inferred to hold a market share of 34.3% by 2032 end.

Post COVID-19 the factories are now operational at full-scale and there are no logistic constraints at the same time. Moreover, import and export from the European market to the globe is anticipated to increase in the next few years

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“Manufacturers in pet food ingredients market are currently focusing on organic market strategies such as new product innovations and launches to attract new customers and subsequently earn higher revenues globally” says a Future Market Insights analyst.

Competitive Landscape

Top players in the pet food ingredients are majorly investing in the research & development of nutritious pet food ingredients along with enhancing the quality of their products. These manufacturers are constantly updating their product lines with new launches keeping in mind the requirements of a healthy diet for an animal.

Chr. Hansen launched its science-based probiotics for the pet segment. It introduced a new portfolio of stable live probiotics for use in pet supplements and pet foods, enhancing every pet’s life stage with good bacteria

Cargill launched The Chompery™, a new line of butcher-quality dog treats which are sourced in the US

Explore More Valuable Insights

Future Market Insights, in its new report, offers an impartial analysis of the global pet food ingredient market, presenting historical data (2017-2021) and estimation statistics for the forecast period of 2022-2032.

The study offers compelling insights based on ingredient type (starches (maize/corn, tapioca, potato, wheat, rice, whole grains, fruits and vegetables and seeds and legumes), dietary fibre (wheat, rice, bran, potato, legumes, oats, inulin and nuts and chicory root), fruit ingredients (apple, cranberry, blueberry and other fruit ingredients), protein, sugar, fructo-oligosaccharides, mannan-oligosaccharide, sorbitol. propylene glycol and glycerol), animal type (dogs and cats), nature (organic and conventional), and product type (wet food, dry food, treats and chews and other product types (frozen food, raw food, etc.)), across seven major regions of the world.

Have Any Questions Regarding Pet Food Ingredients Market Report, Ask Our Experts@ https://www.futuremarketinsights.com/ask-question/rep-gb-14311

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Future Market Insights (FMI) is a leading provider of market intelligence and consulting services, serving clients in over 150 countries. FMI is headquartered in Dubai, and has delivery centers in the UK, U.S. and India. FMI's latest market research reports and industry analysis help businesses navigate challenges and make critical decisions with confidence and clarity amidst breakneck competition. Our customized and syndicated market research reports deliver actionable insights that drive sustainable growth. A team of expert-led analysts at FMI continuously tracks emerging trends and events in a broad range of industries to ensure that our clients prepare for the evolving needs of their consumers.

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