

Pet Food Market Demand will be Increasing with Highest Growth Rate to Reach USD 118.17 Billion by 2028 | Size and Share

The global pet food market accounted for USD 80.41 Billion in 2020 and growing at a CAGR of 5.4% from 2021 to 2028, expected to reach USD 118.17 Billion by 2028



Global Pet Food Market Size Valuation

SUITE N202, NEW YORK, UNITED STATES, September 12, 2022 /EINPresswire.com/ -- According to Research Experts at Zion Market Research, the [global pet food market](#) [accounted](#) for USD 80.41 Billion in 2020 and is expected to reach USD

118.17 Billion by 2028, growing at a CAGR of more than 5.4% from 2021 to 2028. This review is based on a report by Zion Market Research, titled "Pet Food Market By Product (Dry Food, Canned Food, Nutritious Food, Snacks, and Others), By Source (Animal-based, Plant-based, and Synthetic), By Type (Dog Food, Cat Food, and Others), By Distribution Channels (Online, Hypermarkets, Specialized Pet Shops, and Others): Global Industry Perspective, Comprehensive Analysis, and Forecast, 2020 – 2028."

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Global Pet Food Market Report by Demand, Revenue, Size, Segmentation, Industry Share, Trends, Growth Analysis Research, and Regional based Analysis | Zion Market Research”

Varsharani Lavate

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Some of the key players in the pet food market are Diamond Pet Foods, The J.M. Smucker Company, Blue Buffalo Pet Products, Inc., Total Alimentos SA, WellPet LLC, Nestlé Purina, The Hartz Mountain Corporation, Hill’s Pet Nutrition, Inc., Lupus Alimentos, Mars Incorporated,

among others. Creating an online presence is one of the key strategies for market players.

For instance, companies such as JustFoodforDogs, Farmer’s Dog, Ollie, NomNomNow, and PetPlate received venture capitalist funding for fresh pet food. Subscription sales by popular

sites such as Amazon and Chewy.com spurred growth.

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The rise in trend of dog adoption has increased the demand for pet food. Especially dog adoption is driving the growth. Pet owners concern about safety and health has also helped in the growth of the pet food market. Growing variants in pet food, rising disposable income, and an increase in the demand for premium pet food are also the reasons for the rise in the global pet food market.

The availability of different pet food products in the market may impel the growth of the market in the forecast period. The growing occurrence of obese pets had regulated various laws regarding the nutrition content of pet food which may obstruct the growth of the pet food market in coming years. Nevertheless, the introduction of highly nutritious value food is expected to endow the pet food market with ample opportunities in the forecast period.

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Regionally, North America has been leading the worldwide pet food market and is anticipated to continue in the dominant position in the years to come. In the U.S., it was noted that around 60 % of houses possess pets in the U.S. which in turn drives the pet food market. Moreover, the growing concern for pets' health has resulted in high expenditure on pets in the U.S. This trend is expected to drive the pet food market in this region. The increasing vogue for different pets may persuade the pet food market growth in the coming years. Increasing disposable income is anticipated to trigger the growth of the pet food market in this region in the coming years.

Access the full Report Summary "Pet Food Market By Product (Dry Food, Nutritious Food, Canned Food, Snacks, And Others), By Source (Plant-Based, animal-Based, And Synthetic), By Type (Cat



Global Pet Food Market Demand



Global Pet Food Market Report by Size & Share

Food, Dog Food, And Others), By Distribution Channels (Hypermarkets, Online, Specialized Pet Shops, And Others): Global Industry Perspective, Comprehensive Analysis And Forecast, 2020 – 2028.”

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By Product

- Dry Food
- Canned Food
- Nutritious Food
- Snacks
- Others

By Source

- Animal-based
- Plant-based
- Synthetic

By Type

- Dog Food
- Cat Food
- Others

By Distribution Channel

- Online
- Hypermarkets
- Specialized Pet Shops
- Others

By Region

North America

- The U.S.
- Canada

Europe

France
The UK
Spain
Germany
Italy
Rest of Europe

Asia Pacific

China
Japan
India
South Korea
Southeast Asia
Rest of Asia Pacific

Latin America

Brazil
Mexico
Rest of Latin America

Middle East & Africa

GCC
South Africa
Rest of the Middle East & Africa

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The animal-based segment held a share of over 60% in 2020. Animal-based products are divided into meat products, proteins, amino acids, fats, and others. It provides fatty acids, iron, essential proteins, and vitamins to pets. Meat helps in increasing palatability and hence improves digestion. Fish bones are a major ingredient in pet food, as it has phosphorus and calcium. Fish is a rich source of omega-3 and vitamin A & D. The benefits of omega-3 is it helps in regulating the immune system, blood pressure, and cognitive function in older pets.

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The cat segment is projected to grow at a CAGR of around 6% from 2021 to 2028. The trend of

having more than one cat has helped in consistent growth. Cats need less training as compared to dogs and cats are also capable of spending more time alone while a dog can't. Besides, the cost of owning a cat is relatively low compared to a dog.

The rise in consumer awareness about pet health has led to an increased focus on maintaining their overall health and checking the weight of dogs. Pet owners usually have their own trusted brands which they barely change and demand for premium dog food held a substantial share in the global pet food market.

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