

# Pet Supplement Market Overview With Detailed Analysis, Competitive Landscape, Future Plans Analysis by 2027

*Rise in trend of pet humanization, increase in the standard of living and purchasing power, and the growth of the retail sector*

PORTLAND, 5933 NE WIN SIVERS DRIVE, #205, OR 97220, UNITED STATE, September 22, 2022 /

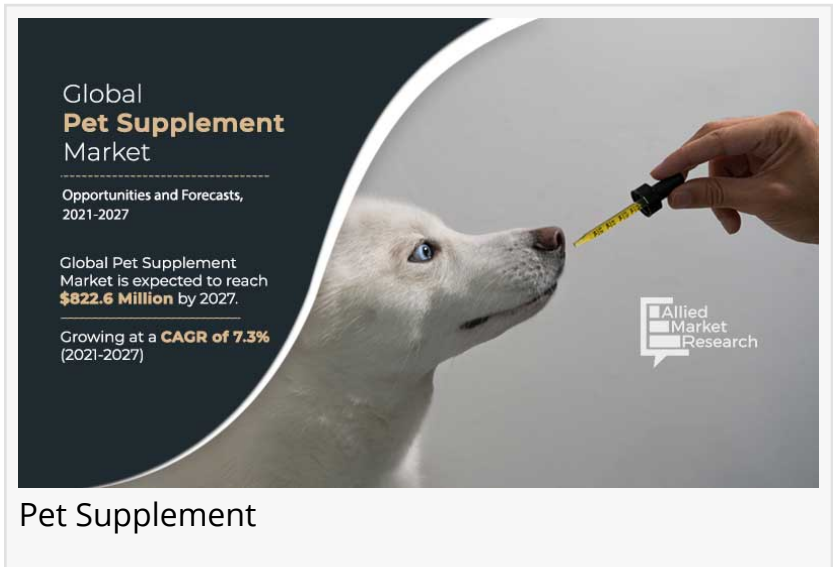
EINPresswire.com/ -- Rise in trend of pet humanization, increase in the standard of living and purchasing power, and the growth of the [retail sector](#) and pet shops drive the growth of the global [pet supplement market](#).

North America accounted for the largest market share in 2019, and is projected to maintain its dominant share in terms of revenue by 2027. The production activities have been stopped and the supply chain has been disrupted.

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According to the report published by Allied Market Research, the global pet supplement market generated \$596.8 million in 2019, and is expected to reach \$822.6 million by 2027, witnessing a CAGR of 7.3% from 2021 to 2027. The report offers an extensive analysis of changing market trends, key segments, top investment pockets, competitive landscape, value chain, and regional scenario.

Rise in trend of pet humanization, increase in the standard of living and purchasing power, and growth of the retail sector and pet shops drive the growth of the global pet supplement market. However, lack of awareness regarding [pet food](#) and supplements along with strict regulations on pet food hinders the market growth. On the other hand, product innovations, rise in demand for organic ingredients and rise in usage of cannabis in pet supplements create new opportunities in the coming years.



Leading players of the global pet supplement market analyzed in the research include Ark Natural Company, Kemin Industries, Bayer AG. Food Science Corporation, Novotech Nutraceuticals, Inc., Nestle S.A, Nutramax Laboratories, Inc., Now Health Group, Inc., and Virbac and Zoetis, Inc.

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The growth of the global pet supplement market is driven by increase in pet adoption rate and rise in empathy toward animals. Natural pet food is becoming increasingly popular, as it is formulated using natural ingredients and are free from preservatives and functional ingredients. Furthermore, government support to increase the usage of safe, healthy, and natural ingredients in pet supplements and to bring more transparency in selling these products is boosting the growth of the global market. For instance, pet food products and supplements do not require approval by the FDA. However, FDA ensures that the ingredients used in pet food are safe and have appropriate function in pet food. Many ingredients such as meat, poultry, and grains are considered safe and do not require pre-market approval.

Key findings of the study

The pet supplement market was valued at \$596.8 million in 2019, and is estimated to reach \$822.6 million by 2027, growing at a CAGR of 7.3% during the forecast period.

By pet, the others segment is estimated to witness the fastest growth, registering a CAGR of 9.7% during the forecast period.

In 2019, depending on application, the multivitamin segment was valued at \$201.1 million, accounting for 33.7% of the global pet supplement market share.

In 2019, the U.S. was the most prominent market in North America, and is projected to reach \$224.5 million by 2027, growing at a CAGR of 4.5% during the forecast period.

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