

Pet Milk Market Projected to reach Approximately USD 173.1 Million by 2027: Allied Market Research

The global pet milk market size is expected to reach \$173.1 million by 2027 at a CAGR of 6.9% from 2021 to 2027.

PORTLAND, OREGON, UNITED STATES, October 7, 2022 /EINPresswire.com/ -- The report provides an in-depth analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive scenario, and wavering market trends.



Humanization of pets, lack of adequate colostrum, and urbanization and shifting toward nuclear families drive the growth of the global [pet milk market](#). On the other hand, stringent government norms and high mortality rate of pets impede the growth to some extent. However, growing popularity of pet café and premuimization of pet milk are expected to pave the way for lucrative opportunities in the future.

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Growth in trend of owning a companion animal such as dogs and cats is gaining much more popularity than before due to factors such as physical and mental health related benefits and improved social status. Owning a pet can reduce stress, boost confidence, keep heart healthy, and help control blood pressure and cholesterol levels. These are scientifically proven facts that encourage people to own pets. Hence, rise in adoption of pets is a vital factor that propels growth of the pet milk market.

The key players profiled in this report include Pet Ag, Inc., Beaphar, B.V., Grober Nutrition, Inc., Fetch For Pets, LLC, Milk Products, Inc., Manna Pro Products, LLC, Petlife International Ltd., Royal Canin U.S.A., Inc., Toplife Formula Pvt. Ltd., and Versele-Laga, N.V.

According to the pet milk market analysis, the pet milk market is segmented into pet type, product form, distribution channel, and region. On the basis of pet type, the market is categorized into dog and cat. By product form, it is segregated into powder and liquid. By distribution channel, it is segmented into specialty store, mass retail store, direct-to-consumer, e-commerce, and others. Region wise, it is analyzed across North America (the U.S., Canada, and Mexico), Europe (the UK, France, Italy, Russia, Germany, Poland, Spain, and rest of Europe), Asia-Pacific (China, Japan, India, South Korea, Australia, and the rest of Asia-Pacific), and LAMEA (Brazil, Argentina, South Africa, and rest of LAMEA).

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According to the pet milk market segment, on the basis of pet type, the dog segment was the highest contributor to the market, with \$59.2 million in 2019, however, growth in popularity of cats as a pet might make both these segments almost equivalent, in terms of revenue, during the forecast period. Dogs are more popular than cats as they are easy to train and can be taught manners and commands easily. However, cats are gaining immense traction in nations such as the U.S., China, Japan, and the UK as owning a cat as a pet involves low cost, less space, and no compulsion of going outdoor for walks. Hence, the revenue generated from the cat segment is expected to become equivalent to the dog segment in the future.

On the basis of product form, the powder segment was the highest contributor to the market, with \$86.9 million in 2019, and is estimated to reach \$131.3 million by 2027, at a CAGR of 5.0% during the forecast period. The powder segment is the most popular and the leading segment as it is highly preferred by both customers and manufacturers due to its benefits. Powder form of the pet milk requires no refrigeration, it offers convenience in storage and distribution due to its light-weight, offers longer shelf-life, and can be easily stored at room temperature. These factors reduce cost of production. Customers find it very convenient due to its ease of storage and longer shelf-life. Therefore, for these reasons, the powder segment dominates the global pet milk market.

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According to the pet milk market trends, depending on distribution channel, specialty stores are popular among customers to buy pet milk. Easy availability of desired brands and forms of pet milk drives growth of the specialty store segment. Online sale of pet milk through e-commerce is also gaining popularity among customers, owing to proliferation of digital platforms at a global level.

Region wise, North America dominated the pet milk market in 2019, and is expected to sustain its dominance throughout the forecast period. The key factors driving the pet milk market growth in the region are high purchasing capacity of majority of the population, high demand for companion animals such as dogs and cats, humanization of pets, and consumer awareness

regarding health benefits of owning a pet.

The players operating in the global pet milk industry have adopted various developmental strategies to expand their market share, exploit the pet milk market opportunity, and increase profitability in the market.

Key findings of the study

The pet milk market was valued at \$116.3 million in 2019, and is estimated to reach \$173.1 million by 2027, growing at a CAGR of 6.9% during the forecast period.

By pet type, the cat segment is estimated to witness the fastest growth, registering a CAGR of 5.1% during the forecast period.

In 2019, depending on product form, the powder segment was valued at \$86.9 million, accounting for 74.7% of the global pet milk market share.

In 2019, the U.S. was the most prominent market in North America, and is projected to reach \$44.1 million by 2027, growing at a CAGR of 5.3% during the forecast period.

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