

CBD Pet Market Revenue, Major Players, Consumer Trends, Analysis & Forecast Till 2026 – IndustryARC

The rise in the demand for tetrahydrocannabinol drugs for treating joint pains is driving the growth of the CBD Pet Market.

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EINPresswire.com/ -- [CBD Pet Market](#) size is estimated to reach \$285.6 million by 2026, growing at a CAGR of 40.6% during the forecast period 2021-2026. Cannabidiol (CBD) is the second most prevalent of the active ingredients of marijuana. CBD pet products are increasingly being adopted across the world owing to the rise in health consciousness among pet owners and the growing number of diseases in pets. The rise in the adoption of medium chain triglycerides oil in CBT products for wellness, increase in the demand for CBD products for treating deficiencies in the endocannabinoid system, rise in the demand for tetrahydrocannabinol drugs in the form of treats, and the growing investment by the key players to develop healthier CBD products are the factors that are set to drive the growth of the CBD Pet Market for the period 2021-2026.



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Key Takeaways

Geographically, the North America CBD Pet Market accounted for the highest revenue share in 2020 and it is poised to dominate over the period 2021-2026 owing to the rise in the adoption of medium chain triglycerides oil in CBT products for wellness.

The increase in the demand for CBD products for treating deficiencies in the endocannabinoid system is driving the Treats segment. However, High doses of CBB adversely affect the liver and

results in elevated enzymes, such as alkaline phosphatase, which is one of the major factors that are said to reduce the growth of the CBD Pet Market.

Detailed analysis on the Strength, Weakness, and Opportunities of the prominent players operating in the market will be provided in the CBD Pet Market report.

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Segmental Analysis:

CBD Pet Market Segment Analysis - By Product Type: The CBD Pet Market based on the Product Type can be further segmented into Oil Tincture, Capsules, Treats, Topical, and Others. The Treats segment held the largest share owing to the factors such as the rise in the demand for tetrahydrocannabinol drugs in the form of treats and the increase in the adoption of CBD for treating deficiencies in the endocannabinoid system. The growing demand for CBD among pet owners in developed nations is driving the growth of the CBD Pet Market. The Oil Tincture segment is estimated to be the fastest-growing segment with a CAGR of 41.2% over the period 2021-2026.

CBD Pet Market Segment Analysis - By Application: The CBD Pet Market based on the Application can be further segmented into Epilepsy, Joint Pain, General Health & Wellness, Anxiety/Stress, and Others. The General Health & Wellness segment held the largest share in 2020 owing to the factors such as the rise in the pet healthcare expenditure owing to the growing concern among pet owners and the increase in the adoption of medium chain triglycerides oil in CBT products for wellness. The growing demand for advanced CBT products for health and wellness is driving the growth of the CBD Pet Market. The Joint Pain segment is estimated to be the fastest-growing segment with a CAGR of 41.4% over the period 2021-2026.

CBD Pet Market Segment Analysis - By Geography: North America held the largest share with 30% of the overall market in 2020. The growth in this segment is owing to the factors such as the increase in the adoption of medium chain triglycerides oil in CBT products for wellness and the increase in product launches by the key players. The rise in the demand for tetrahydrocannabinol drugs for treating joint pains is driving the growth of the CBD Pet Market. Asia-Pacific segment is estimated to be the fastest-growing segment over the period 2021-2026.

Competitive Landscape:

The top 5 players in the CBD Pet Industry are -

1. Veritas Farms
2. Canopy Growth Corporation
3. Honest Paws

4. Joy Organics
5. CBD Living

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