

Pet Care Market Increasing Demand, Emerging Trends, Growth Opportunities and Future scope | Allied market research

The major factors driving the growth of the global pet care market include rise in trend of nuclear families, rapid humanization of pets

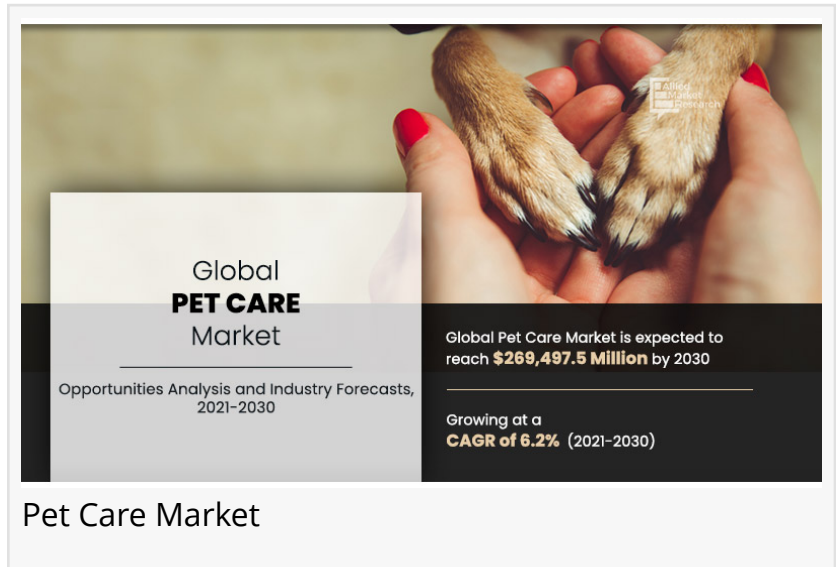
PORTLAND, 5933 NE WIN SIVERS DRIVE, #205, UNITED STATE, May 17, 2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Pet Care Market](#) by Product Type, Animal Type, and Distribution Channel: Global

Opportunity Analysis and Industry Forecast, 2021–2030," the global pet care market size is expected to reach \$269,497.5 million by 2030 at a CAGR of 6.2% from 2021 to 2030.

The pet care market is experiencing growth owing to increased pet ownership across the globe due to rise in consumers' disposable income and increase in awareness regarding the health benefits of having a companion. The major factors driving the growth of the global pet care market include rise in trend of nuclear families, rapid humanization of pets, and increase in awareness about pet health. Surge in pet ownership among the millennials and generation Z along with the rapidly penetrating social media and e-commerce platforms across the globe significantly boosts the pet care market growth.

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The outbreak of the COVID-19 pandemic has positively affected the pet care industry due to undermined and unintended consequence of COVID-19 pandemic. The global pet care market was growing at a strong rate before the pandemic due to rise in pet humanization, concerns about animal welfare, and increased spending on animal health and grooming. However, during the lockdown period, people got more concerned about pet health and their own health, resulting in significant adoption of pet food and other care products for pets to stay healthy.



Furthermore, certain COVID-19 repercussions and above factors that accelerated the market growth and are expected to sustain this growth during the forecast period.

The e-commerce segment has positively impacted the overall pet products supply chain as the entire pet care industry witnessed a rapid surge in the revenue. These factors are expected to boost the growth of the pet care market during the forecast period.

According to the pet care market analysis, the pet care market is segmented on the basis of product type, animal type, distribution channel, and region. On the basis of product type, the market is categorized into brushes, shower & bath accessories, toothpaste, grooming wipes, shampoos/conditioners, cat litter, pet comb, tick repellent, dry food, wet food, treats & snacks, and others. By animal type, it is segregated into dogs, cats, birds, and others. By distribution channel, it is segmented into supermarkets, e-commerce, specialized pet stores, and others. Region wise, it is analyzed across North America (the U.S., Canada, and Mexico), Europe (the UK, Germany, France, Poland, Italy, Russia, 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, Saudi Arabia, and rest of LAMEA).

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As per the pet care market forecast, by product type, the dry food segment was the dominating segment that accounted for 31.2% of the market share in 2020. This is attributed to the increased demand for the dry food for pets owing to its nutritional and oral benefits. The cat litter is estimated to be the fastest-growing segment owing to the rising adoption of cats in the developed and developing nations. The adoption of cats as pets is higher in the developed markets like North America and Europe.

By animal type, the dogs and the cats were the two most prominent segments in 2020, dogs segment leading the market. However, the cat segment is estimated to outnumber the dogs segment during the forecast period as the cat adoption across the globe is gaining rapid traction.

This is because cats are less expensive, they require less space, cats prefer to stay indoors all the time, and cats don't make much noises as the dogs do. Therefore, owning a cat as a pet is more convenient than that of dog.

Depending upon the distribution channel, the e-commerce is expected to be the fastest-growing segment during the forecast period. This is attributed to the rising penetration of the e-commerce platforms, surging adoption of smartphones, and improved access to internet. The rising number of online shoppers and growing popularity of specialized online pet products retailers is fostering the market growth.

The key players operating in the global pet care market have adopted various developmental strategies to expand their market share and increase profitability in the market. The key players profiled in this report include Beaphar, B.V., Colgate Palmolive Company, EBOS Group Limited, General Mills, Inc., Heristo AG, Mars, Incorporated, Nestle SA, Pet AG, PetEdge, Petlife International Ltd., Schell & Kampeter, Inc., Thai Union Group Plc, The J.M. Smucker Company, Unicharm Corporation, and Versele-Laga N.V.

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Key findings of the study

The global pet care market size was valued at \$138,270.0 million in 2020, and is estimated to reach \$269,497.5 million by 2030, registering a CAGR of 6.2% from 2021 to 2030.

By product type, the cat litter segment is estimated to witness the fastest growth, registering a CAGR of 7.9% during the forecast period.

In 2020, depending on animal type, the dogs segment was valued at \$47,949.3 million, accounting for 34.6% of the global pet care market share.

In 2020, the U.S. was the most prominent market in North America, and is projected to reach \$58,666.2 million by 2030, growing at a CAGR of 5.3% during the forecast period.

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David Correa
Allied Analytics LLP
+ +1-800-792-5285
[email us here](#)

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