

Vegan Pet Food Market is Expected to be Worth \$16.3 Billion by 2030, At a CAGR of 5.5% During 2021 to 2030

The dog segment dominates the global vegan pet foods market and is expected to retain its dominance throughout the forecast period.

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According to a new report published by Allied Market Research, titled, "[Vegan Pet Food Market](#)" by Form, Pet Type, Pet Food Type, and Distribution Channel: Global Opportunity Analysis and Industry Forecast, 2021–2030,". The

report provides a detailed analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive landscape, and changing market trends.



Vegan Pet Food Market

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The rise in innovation in the product line of vegan pet food remains the key strategy and the increase in influence of advertisement are some of the major factors, which drive the growth of the market”

Shankar Bhandalkar

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The vegan pet food market was valued at \$9.6 billion in 2020 and is estimated to reach \$16.3 billion by 2030, registering a CAGR of 5.5% from 2021 to 2030.

Owing to the growth in health awareness regarding pets and various food allergies, pets owners now shift towards vegan pet food in order to avoid any skin allergy or health issue among their pets. Therefore, the rise in trend

towards veganism coupled with pets’ health awaness and benefits of vegan pet food propel the demand for vegan pet food among pet owners.

However, the market faces stiff challenge as per the Australian Veterinary Association Ltd. The study found that majority of the Australian population, which is more than half dreams to own a new dog. However, only 13% of the respondents confirmed that they intend to buy a pet within a year. There are multiple reasons responsible for resistance in pet or dog adoption, such as, responsibility of pet ownership, having an inappropriate home which are unsuitable for the dog or unsuitable lifestyle, and the fact that other members of the household are not comfortable living with pets.

Moreover, various public places such as restaurants, malls, and hotels restrict the entry of pets including dogs. These factors collectively restrict pet adoption, which in the process restrains the growth of the vegan pet food market.

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The vegan pet food market is segmented into form, pet type, pet food type, distribution channel, and region. On the basis of form, the market is bifurcated into organic and conventional segment. Based on pet type, the market is subdivided into dog food, cat food, and others. On the basis of pet food type, the market is categorized into dry pet food, wet pet food, treats & snacks, and others. On the basis of distribution channel, the market is classified into hypermarket/supermarket, specialty stores, online sales channels, and others.

Region-wise, the market is analyzed across North America (the U.S., Canada, and Mexico), Europe (Germany, UK, France, Italy, Spain, Russia and rest of Europe), Asia-Pacific (China, India, Japan, New Zealand, Australia, Singapore, South Korea and rest of Asia-Pacific), and LAMEA (Brazil, Argentina, South Africa, MENA, and rest of LAMEA).

Key players operating in the market include Benevo, Evolution Diet, Freshpet, Hill's Pet Nutrition, Mars, Incorporated, Nestle Purina, Supreme Petfoods, THE PACK, V-dog, and Wild Harvest.

Key Findings of Report:

- By form, the conventional segment is expected to remain the dominant segment in the year 2020, and is expected to gain market share in the coming years.
- By pet type, the others pet food segment is anticipated to be the fastest growing segment during the forecast period.
- By pet food type, dry pet food was the dominating segment in 2020 and is anticipated to be the fastest growing segment during the forecast period.
- By distribution channel, online sales channel is anticipated to be the fastest growing vegan pet food market segment during the forecast period.
- By region, North America dominated in terms of the market share in 2020, and is expected to retain its dominance during the forecast period.

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Key Benefits For Stakeholders

- The report provides a quantitative analysis of the vegan pet food market trends, estimations, and dynamics of the vegan pet food market size from 2020 to 2030 to identify the prevailing opportunities.
- Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders to make profit-oriented business decisions and strengthen their supplier-buyer network.
- In-depth vegan pet food market analysis and the market size and segmentation assist to determine the prevailing vegan pet food market opportunities.
- The major countries in each region are mapped according to their revenue contribution to the market.
- The market player positioning analysis facilitates benchmarking and provides a clear understanding of the present position of the market players in the vegan pet food industry.

Reasons to buy:

- Procure strategically important competitor information, analysis, and insights to formulate effective R&D strategies.
- Recognize emerging players with potentially strong product portfolio and create effective counter-strategies to gain competitive advantage.
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