

Dog Supplement Market Share Worth \$468.5 million, Globally, by 2031 with 6.9% CAGR | Nestlé Purina Petcare, Virbac

The rise in the standard of living and purchasing power is the major driver which propels the dog supplement market demand

PORTLAND, 5933 NE WIN SIVERS DRIVE, #205, UNITED STATE, May 31, 2023 /EINPresswire.com/ -- Increase in adoption of pets such as dogs, awareness regarding the pet food, and concerns about the health of pets are

the major driving forces of the global [dog supplement market](#). In addition, upsurge in consumer spending on pet care products such as healthy food, supplements, and grooming products notably contributes toward the growth of the overall market.



Dog Supplement -amr

According to a new report published by Allied Market Research, titled, "Dog Supplement Market," The Dog Supplement Market Size was valued at \$241.60 million in 2021, and is estimated to reach \$468.5 million by 2031, growing at a CAGR of 6.9% from 2022 to 2031.

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The market for pet supplements is mostly driven by the rise in Dog Supplement Market Trends of pet humanization across the globe. The shift in pet ownership to parenting has been a very crucial and defining trend in the pet care industry, especially in developed countries. One-third of the households in developed countries own a pet. Traditionally, pet owners fed their pets leftovers and scraps from family meals. However, pet owners are aware of pet food and supplements, which are manufactured with a focus to improve the health of these animals. According to the 2018 National Pet Owners Survey, conducted by the American Pet Products Association (APPA), 68% of households in the U.S. owned a pet. The expenditure on pets in the country increased from 41.2% in 2007 to 69.4% in 2018, out of which the money spent on pet food occupied over 40 to 45%. Collectively, it shows that increase in pet humanization is

expected to increase the demand for dog supplements during the forecast period.

The dog supplement market shows high growth potential in Asia-Pacific and LAMEA. Significant contributors to the growth of the Asia-Pacific market due to the rise in the standard of living and purchasing power. Asia-Pacific is expected to be a very lucrative market for dog supplements, which is majorly attributed to a rise in disposable income, growth in standard of living, and increase in spending on the health of pets. Moreover, new product launches with organic features propel growth of the market. Furthermore, rapid increase in the number of retail chains also propels sales of dog supplements and hence, boosts the Dog Supplement Market Growth in the LAMEA region.

On the other side, pet owners necessarily play an active role in determining diet of their pets and their nutritional choices are expected to be influenced by numerous factors, including their knowledge of nutritional needs of their pets; their perceptions regarding nutritional value, marketing, and advertisement of pet care products; and safety of feed ingredients. However, the lack of knowledge regarding nutritious value of dog food supplements restrains the market growth.

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Furthermore, offline segment is classified into supermarkets/hypermarkets, convenience stores, specialist retailers, and others. The supermarkets/hypermarkets segment accounted for a major share of the dog supplement market in 2021 and is expected to grow at a significant CAGR during the forecast period.

In 2021, North America accounted for 41.06% share of the global dog supplement market and is expected to maintain its dominance during the forecast period. However, LAMEA and Asia-Pacific are expected to possess the highest CAGRs, owing to the high number of pet ownership and increase in spending capacity on pet care products and Focus on Research and Development (R&D) initiatives by market players.

The prominent market players in the Dog Supplement Industry are Nestlé Purina Petcare, Virbac, Bayer AG, NOW Foods, Food Science Corporation, Ark Naturals; Zoetis Inc, Nutramax Laboratories, Inc, PetHonesty, Zesty Paws, Manna Pro Products, and Vetoquinol.

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Key findings of the study

On the basis of source, the conventional segment dominated the dog supplement industry in 2021 and is expected to retain its dominance throughout the forecast period.

On the basis of application, the multivitamins segment led the global dog supplement market demand in 2021 and is expected to retain its dominance throughout the forecast period.
On the basis of on distribution channel, the offline segment dominated the global market in 2021 and is expected to retain its dominance throughout the forecast period.
On the basis of region, North America accounted for highest dog supplement market share in 2021 and is expected to grow at a CAGR of 6.9%.

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