

# Pet Treats Market Size is Predicted to be Worth \$29.7 Billion by 2031, At a CAGR of 4.2% During 2022 to 2031

*More than 65% of the U.S. households own a pet, and thus, results into one of the biggest Pet Treats Industry in the globe.*

5933 NE WIN SIVERS DRIVE,  
PORTLAND, OR, UNITED STATES, June 2,  
2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Pet Treats Market](#) by Pet Type (Dog, Cat, Others), by Form (Organic, Conventional), by Sales Channel (Online, Offline): Global Opportunity Analysis and Industry Forecast, 2021-2031". 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. The Pet Treats Market Size was valued at \$20.1 billion in 2021, and is estimated to reach \$29.7 billion by 2031, growing at a CAGR of 4.2% from 2022 to 2031.



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The increase in the influence of advertisement are some of the major factors, which drive the growth of the pet treats market.”

*Roshan Deshmukh*

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Owing to the growth in health awareness regarding pets and various food allergies, pet owners now shift towards vegan pet food to avoid any skin allergy or health issue

among their pets. Therefore, the rise in the trend towards veganism coupled with pets' health awareness and benefits of vegan pet food propel the demand for vegan pet treats among pet owners.

However, the market faces stiff challenges 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 Pet Treats Market Growth.

By pet type, the dog segment was the dominated the global market in 2021 and is likely to remain dominant during the Pet Treats Market Foreacst period, with a CAGR of 4.2%. Dog treats generated the highest revenue in 2021 owing to increase in trend of nuclear families and their demand to keep dogs for companionship and security. It has been observed that pet owners prefer dry treats over canned or wet treats as it is easy to store, no refrigeration needed and is more economically cost-effective.

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On the basis of form, the conventional segment dominated the global market in 2021, and is estimated to reach \$24,854.3 million by 2031, with a CAGR of 4.0%. Conventional pet treats segment holds the maximum Pet Treats Market Share due to various benefits offered by convention farming to the farmers, such as ease, convenience, and safety of crops in farming. Conventional farming offers huge availability of raw material at low cost.

By distribution channel, the offline segment dominated the global market with a CAGR of 3.9%. However, the online segment is likely to be the fastest-growing segment during the forecast period.

Region-wise, North America, dominated the global Pet Treats Industry and is likely to remain dominant during the forecast period. The North America market is strongly driven by pet humanization, strong growth in pet ownership, increasing consciousness towards pets' health, and increasing Pet Treats Market Trends of premium and super-quality pet treats. As per American Pet Products Association, more than 65% of the U.S. households own a pet, and thus, results into one of the biggest Pet Treats Industry in the globe.

The players operating in the global pet treats market adopt various developmental strategies to increase their market share, gain profitability, and remain competitive in the market. Key players included in the Pet Treats Market Analysis are, Benevo, Hill's Pet Nutrition, Evolution Diet, Freshpet, Mars, Incorporated, Nestle S.A., Supreme Petfoods, THE PACK, V-Dog, Wild Harvest, Heristo AG, Diamond Pet Foods, Captain Zack, Pet Munchies, Arden Grange, Royal Canin SAS, and The Pet Beastro.

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## Key Benefits For Stakeholders:

- This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the Pet Treats Market Analysis from 2021 to 2031 to identify the prevailing pet treats market opportunities.
- The market research is offered along with information related to key drivers, restraints, and opportunities.
- Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.
- In-depth analysis of the pet treats market segmentation assists to determine the prevailing market opportunities.
- Major countries in each region are mapped according to their revenue contribution to the global market.
- Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.
- The report includes the analysis of the regional as well as global pet treats market trends, key players, market segments, application areas, and market growth strategies.

## 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.
- Classify potential new clients or partners in the target demographic.
- Develop tactical initiatives by understanding the focus areas of leading companies.
- Plan mergers and acquisitions meritoriously by identifying Top Manufacturer.
- Develop and design in-licensing and out-licensing strategies by identifying prospective partners with the most attractive projects to enhance and expand business potential and Scope.
- Report will be updated with the latest data and delivered to you within 2-4 working days of order.
- Suitable for supporting your internal and external presentations with reliable high-quality data and analysis.
- Create regional and country strategies on the basis of local data and analysis.

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