Functional Pet Treat Market to Growing At a CAGR of 9.2% and Surpass $722.8 Million by 2031

The skin diseases segment was valued at $93.7 million, accounting for 9.2% of the global functional pet treat market analysis.

Functional Pet Treat Market

5933 NE WIN SIVERS DRIVE, PORTLAND, OR, UNITED STATES, July 3, 2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, “Functional Pet Treat Market by Pet, by Application, by Distribution Channel: 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 global functional pet treat market is expected to offer remunerative business opportunities in developing economies such as India and China.”
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> *Roshan Deshmukh*

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Consumers are increasingly demanding pet treat products that address specific health conditions. Obesity is a problem among pets due to overfeeding and a lack of physical activity, especially for indoor cats. Concern for the health of pets has propelled consumers paying closer attention to the ingredients used in pet food products. Increase in number of low-fat and low-calorie products, as well as weight-control foods, have been introduced to address these issues.

Manufacturers are seizing opportunities to grow sales by manufacturing functional pet treats related to specific diseases and targeting life stages and specific breeds of pets. As consumer spending on pet food has increased, companies are manufacturing premium quality functional pet food according to categories of diseases related to pet breed, age, and lifestyle. Furthermore, growth in pet humanization and an increase in spending on pet grooming & treat are expected to boost the growth of the functional pet treat market during the forecast period.

The functional pet treat market share is segmented into pet, application, distribution channel, and region. On the basis of pet, the market is categorized into dog, cat, and others. By application, it is segregated into bone health, brain health, obesity, skin disease, and others. Depending on distribution channel, it is divided into pet stores, pharmacies, veterinary clinics, online stores, and others. Region wise, it is analyzed across North America (the U.S., Canada, and Mexico), Europe (UK, France, Germany, Russia, Spain, Italy, and Rest of Europe), Asia-Pacific (China, Japan, India, Australia, and Rest of Asia-Pacific), and LAMEA (Brazil, Argentina, Saudi Arabia, South Africa, and Rest of LAMEA). On the basis of pet, the cat segment was valued at $68.2 million in 2021, and is projected to reach $176.4 million by 2031, registering a CAGR of 9.7% from 2022 to 2031. Smaller pets are ideal companions as per the lifestyle of a busy pet parent.

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Manufacturers are increasingly offering product ranges and variants from baby cats to adult cats. However, organic functional cat treats are increasingly marketed as buyers are switching to healthy & nutritious treat to meet their cats’ therapeutic needs. With increase in health-consciousness among cat owners regarding their pets, product manufacturers aim at offering treats without adding artificial additives, false colors, and preservatives.

On the basis of application, the skin diseas segment is estimated to reach $284.6 million by 2031 at a CAGR of 9.6%. Bone health supplements are gaining significant importance among pet owners as bone problems in cats, dogs, and other pet animals have become more prominent, which sometimes affect their day-to-day activities. Moreover, joint pain, osteoarthritis, dysplasia, and osteochondritis dissecans are serious joint issues that need to be dealt with as soon as their symptoms arise in pets.

Distribution channel, the pet stores segment is estimated to reach $109.1 million by 2031, growing at a CAGR of 8.9%. A specialized pet shop, popularly known as a pet store, sells different kinds of animals, treat types, and pet accessories under one roof. Specialized pet shop is the second fastest growing sales channel after internet sales. Consumers are benefited with wider and specific option as per their pets’ requirements.

Region-wise, Asia-Pacific has been gaining considerable traction in the functional pet treat industry, and is expected to grow at a significant CAGR during the forecast period. pet care product manufacturing companies are heavily investing on developing countries, including China and India as these countries are anticipated to witness significant growth opportunities, owing to increase in product demand with rise in population of pet animals.

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The key players profiled in this report include Archer-Daniels-Midland Company, Bacterfield, DAR PRO Ingredients, IsoNova Technologies LLC, Kerry Group, Nestlé Purina PetCare Company, PDM Group (Prosper De Mulder Ltd.), Petcurean Pet Nutrition USA Inc., Roquette Frères, and The Scoular Company.

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□ 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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□ Cat Treats Market Opportunity Analysis and Industry Forecast, 2023-2032
□ Pet Treats Market is projected to reach $29.7 billion by 2031

□ Cat Litter Market is projected to reach $11,293.30 million by 2030
https://www.alliedmarketresearch.com/cat-litter-market-A15878

□ Vegan Pet Food Market is estimated to reach $16.3 billion by 2030
https://www.alliedmarketresearch.com/vegan-pet-food-market-A15847

□ Pet Boarding Market is projected to reach $35.8 billion by 2031
https://www.alliedmarketresearch.com/pet-daycare-market-A10555

□ Pet Training Services Market is projected to reach $6.84 billion by 2031 https://www.alliedmarketresearch.com/pet-training-services-market-A16891

 Pet Clothing Market is projected to reach $7.66 billion by 2031
https://www.alliedmarketresearch.com/pet-clothing-market-A16890

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