

# Pet Food Market Size, Share, Price, Growth, Industry Report, Key Player, Major Segments & Forecast 2023-2028

*Paws and Palates: Navigating the Ever-Evolving World of the Pet Food Market.*

30 NORTH GOULD STREET, SHERIDAN,, WYOMING, UNITED STATES, September 19, 2023 /EINPresswire.com/ -- The 'Global [Pet Food Market Share](#), Size, Price, Trends, Growth, Report and Forecast 2023-2028' by Expert Market Research gives an extensive outlook of the pet food market, assessing the market on the basis of its segments like pet type, product type, pricing type, ingredient type, distribution channel, and major regions.



The report studies the latest updates in the market, along with their impact across the market. It also analysis the market demand, together with its price and demand indicators. The report also tracks the market on the bases of SWOT and Porter's Five Forces Models.

The key highlights of the report include:

## Market Overview (2018-2028)

- Historical Market Size (2022): USD 107.79 billion
- Forecast CAGR (2023-2028): 4.8%
- Forecast Market Size (2028): USD 142.81 billion

Increasing pet ownership all around the world and rising concerns of owners towards the diets of their pets is driving the growth of the pet food market globally. Pet owners are looking for high quality food products that meet the nutritional needs of their pets so that their pets remains fit and healthy, thereby contributing to the growth of the market for pet food. With the increasing humanisation of pets, more owners are willing to spend on nutritious pet food to keep the immune system and metabolism of pets functioning normally and to keep their coat shiny and

healthy, leading to healthier pets.

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The rising demand for wet and canned pet food, which contains raw and human-grade ingredients and is known widely for the health benefits associated with it, is further bolstering the pet food market all across the globe. The absorption of nutrients is delayed in pets like cats and dogs as they have shorter digestive system. Unprocessed food in the form of wet and canned pet food is often considered healthier for pets as it delivers healthy bacteria, hydration, and absorbable nutrients resulting in the overall wellness of the pet. Absence of starch and processed fat makes it easier for pet saliva to break the food down avoiding stickiness to the teeth resulting in better dental hygiene of pet animals, thereby increasing the demand for wet and canned pet food in the pet food market.

### Pet Food Industry Definition and Major Segments

Pet food is a type of commercial food that is formulated specifically for consumption by a particular pet based on the nutrition need of the animal. The type of pet food varies depending upon the pet species, breed, and age, and is available in different price points. Some common ingredients in pet food are meat, cereals, vitamins, grain, minerals, and other animal derivatives, among others.

Based on pet type, the market is classified into:

- Dog Food
- Cat Food
- Others

On the basis of product type, the market is divided into:

- Dry Pet Food
- Wet and Canned Pet Food
- Snacks and Treats

By pricing type, the market is bifurcated into:

- Mass Products
- Premium Products

On the basis of ingredient type, the market is categorised into:

- Animal Derived
- Plant Derived

Based on distribution channel, the market is segmented into:

- Supermarkets and Hypermarkets
- Specialty Stores
- Online Stores
- Others

By region, the market is divided into:

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

### Pet Food Market Trends

A key trend in the pet food market includes the development and popularity of specialised pet foods for particular dietary requirements of pets. Pet food manufacturers globally are producing pet foods based on the breed and age of different animals as well as based on pet life phase and medical problems. Expansion of veterinary care networks are resulting in more pets being prescribed specialised food diets to improve the health of specific pets, further augmenting the market for pet food.

Increasing sales of pet food through online channels is a crucial trend influencing the pet food market. Through online distribution channels, pet owners can access a wider range of pet food options and have them delivered directly to their homes. The trend of pet food subscription services is also gaining popularity among pet owners, where suitable pet food is delivered directly to pet owners on a desired schedule.

North America accounts for a large share of the pet food market owing to the rising trend of pet adoption and increasing knowledge of the importance of adequate pet food. The trend of owning multiple pets in countries such as the United States and increased spending on safe and healthy pet food are also contributing to the growth of the market for pet food in North America.

### Key Market Players

The major players in the global pet food market report are

- Mars, Incorporated
- Nestlé S.A.

- Hill's Pet Nutrition, Inc.
- The J.M. Smucker Company
- General Mills Inc.
- Diamond Pet Foods
- Simmons Foods, Inc.
- Alphia, Inc.
- Unicharm Corporation
- Thai Union Group PCL
- Tiernahrung Deurerer GmbH
- Heristo AG
- Others

The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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