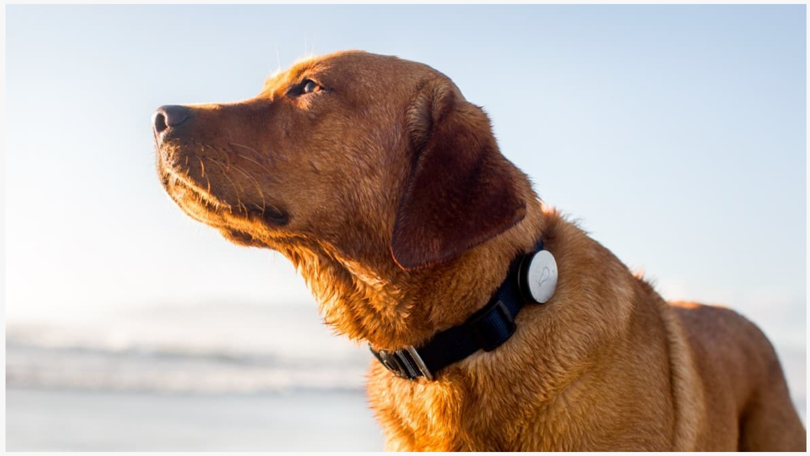
Smart Connected Pet Collar Market Size to Surpass USD 915.8 Million by 2032 | Exhibiting CAGR of 6.9%



Smart Connected Pet Collar Market Size Report 2024

SHERIDAN, WYOMING, UNITED STATES, February 12, 2024 /EINPresswire.com/ -- IMARC Group's report titled "Smart Connected Pet Collar Market Report by Pet Type (Cat, Dog), Application (GPS Location Monitoring, Activity and Health Monitoring, Multi-purpose Monitoring, and Others), Sales Channel (Offline, Online), and Region 2024-2032". The global smart connected pet collar market size reached US$ 492.3 Million in 2023. Looking forward, IMARC Group expects the market to reach US$ 915.8 Million by 2032, exhibiting a growth rate (CAGR) of 6.9% during 2024-2032.

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Factors Affecting the Growth of the Smart Connected Pet Collar Industry:

Advancements in Communication Technologies:

The rising integration of advanced communication technologies, such as 5G, wireless fidelity (Wi-Fi), Bluetooth, and global positioning system (GPS) in pet collars is propelling the market growth. These technologies are enhancing the functionalities of smart pet collars, offering real-time tracking, geo-fencing, and instant alerts about the location and activities of the pet. Furthermore, the ability to monitor pets remotely is driving the adoption of smart collars, especially among pet parents who spend considerable time away from home. Manufacturers are continuously innovating to incorporate these technologies more efficiently, making the devices smaller, more energy-efficient, and capable of providing more accurate data.

Growing Pet Healthcare and Well-being Awareness:

The rising awareness among pet parents about the importance of regular health monitoring and the overall well-being of their pets is bolstering the market growth. Smart connected pet collars equipped with health monitoring features can track vital signs, activity levels, sleep patterns, and calories burned, offering insights into the health status of pets. This capability enables early detection of potential health issues, reducing the risk of serious conditions and potentially lowering veterinary costs. Pet parents are becoming more aware about the benefits of preventive healthcare and are willing to invest in technology like smart pet collars. This is supported by veterinary professionals who recommend the use of technology for continuous health monitoring.

Rising Humanization of Pets:

The growing number of pet parents, coupled with the trend of humanizing pets, where pets are considered part of the family, is driving the demand for smart connected pet collars. Pet parents are seeking ways to ensure their pets are safe, fit, and happy, which is catalyzing the demand for innovative products like smart collars. These devices not only help in tracking and monitoring pets but also facilitate a deeper connection between pet parents and their pets through interactive features, such as voice commands and activity tracking. The emotional bond between pets and pet parents thus translates into a willingness to invest in advanced technology for pet care.

Leading Companies Operating in the Global Smart Connected Pet Collar Industry:

Eureka Technology Partners
FitBark Inc.
Garmin Ltd.
Mars Incorporated
PetPace
Radio Systems Corporation
RAWR Inc
Scollar Inc.
Tractive
Wagz Inc.

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Smart Connected Pet Collar Market Report Segmentation:

By Pet Type:

Cat
Dog

Dog exhibits a clear dominance in the market accredited to the higher number of individuals adopting dogs or puppies and investing in technology for pet safety and health monitoring.

By Application:

GPS Location Monitoring
Activity and Health Monitoring
Multi-purpose Monitoring
Others

GPS location monitoring holds the biggest market share, as pet parents prioritize the safety and tracking of their pets to prevent them from getting lost.

By Sales Channel:

Offline
Online

Offline represents the largest segment owing to the preference for purchasing pet accessories from physical stores to ensure the right fit and immediate availability.

Regional Insights:

North America: (United States, Canada)
Asia Pacific: (China, Japan, India, South Korea, Australia, Indonesia, Others)
Europe: (Germany, France, United Kingdom, Italy, Spain, Russia, Others)
Latin America: (Brazil, Mexico, Others)
Middle East and Africa

North America dominates the market due to the rising number of pet adoptions and a strong presence of pet tech companies.

Global Smart Connected Pet Collar Market Trends:

The growing emergence of mobile applications linked to smart pet collars, offering a user-friendly interface for monitoring and managing the daily activities and health of pets is offering a favorable market outlook. These apps often include functionalities, such as setting virtual fences, tracking fitness activity, and monitoring rest periods, making it easier for pet parents to ensure their pets are getting enough exercise and rest. Additionally, some apps offer social features that allow users to share their adventures of pets on social media directly from the app. This trend not only enhances the functionality of smart pet collars but also fosters a more connected and engaged community of pet parents.

Note: If you need specific information that is not currently within the scope of the report, we will provide it to you as a part of the customization.

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IMARC Group is a leading market research company that offers management strategy and market research worldwide. We partner with clients in all sectors and regions to identify their highest-value opportunities, address their most critical challenges, and transform their businesses.

IMARCs information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the companys expertise.

Our offerings include comprehensive market intelligence in the form of research reports, production cost reports, feasibility studies, and consulting services. Our team, which includes experienced researchers and analysts from various industries, is dedicated to providing high-quality data and insights to our clientele, ranging from small and medium businesses to Fortune 1000 corporations.

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