

Functional Pet Treat Market Projected Expansion to \$722.8 Million Market Value by 2031 with a 9.2% CAGR From 2022-2031

The cat segment is estimated to witness the fastest growth, registering a CAGR of 9.7% during the forecast period.

WILMINGTON, NEW CASTLE, DELAWARE 19801 USA, UNITED STATES, February 12, 2024 /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.

According to the report, the functional pet treat market is expected to reach \$722.8 million in 2031, growing at a CAGR of 9.2% from 2022 to 2031. The market is driven by the increasing demand for pet health and wellness products, and the growing awareness of the benefits of functional pet treats.

The report also highlights the key players in the market, including Purina, Mars Petcare, and Hill's Pet Nutrition. The market is expected to continue to grow at a steady pace over the forecast period, driven by the increasing demand for pet health and wellness products.

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In 2021, the U.S. was the most prominent market in North America, and is projected to reach \$102.4 million by 2031, growing at a CAGR of 8.3% during the forecast period.”

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.

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 diseases 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.

Report Link: <https://www.alliedmarketresearch.com/checkout-final/06d3bc851f1c81fd8109ac66376df11b>

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.

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.

Functional pet treats market is expected to witness significant growth opportunities in the coming years, owing to increase in product demand with rise in population of pet animals.

As pets are increasingly viewed as members of the family, pet owners are more willing to invest in products that promote their pets' health and well-being. This trend has boosted demand for functional pet treats that address specific health concerns or conditions.

Parallel to human health trends, there's a growing emphasis on preventive healthcare for pets. This has led to an increased demand for functional treats formulated with natural, organic, and holistic ingredients, and those that are free from artificial additives and fillers.

Pet owners are seeking treats that cater to their pets' specific health needs. Treats formulated for joint health, dental care, skin and coat health, digestive support, and stress relief are gaining popularity.

Manufacturers are continually innovating by incorporating new and novel ingredients with proven health benefits into their functional treat formulations. These may include ingredients like glucosamine and chondroitin for joint health, probiotics for digestive health, or omega-3 fatty acids for skin and coat health.

Pet owners value convenience and portability in their pet treats, driving demand for functional treats that are easy to store, portion, and serve on-the-go.

The rise of e-commerce has significantly expanded the reach of pet product manufacturers, allowing them to directly target and sell to consumers online. This presents opportunities for niche and specialty functional pet treat brands to reach a broader audience.

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