

Pet Supplement Market Thriving Worldwide Growth, Trending Business Factors and Forecast to 2032

The pet supplement market is experiencing significant growth and evolution, driven by a growing awareness of pet health and wellness among owners worldwide.

BROOKLYN, NY, USA, April 11, 2024
/EINPresswire.com/ -- Global Pet Supplement Market Trends:

The growing interest in personalized pet nutrition, tailoring supplements to the individual needs of pets based on their genetic makeup, age, activity level, and specific health concerns, is promoting the market growth. Furthermore, the burgeoning integration of technology in product distribution and customer engagement through mobile apps and subscription services as they offer convenient delivery and automatic replenishment of supplements, is fostering the market growth. Additionally, the rising popularity of telehealth for pets, offering avenues for veterinarians to recommend specific supplements directly to pet owners during virtual consultations, is bolstering the market growth.

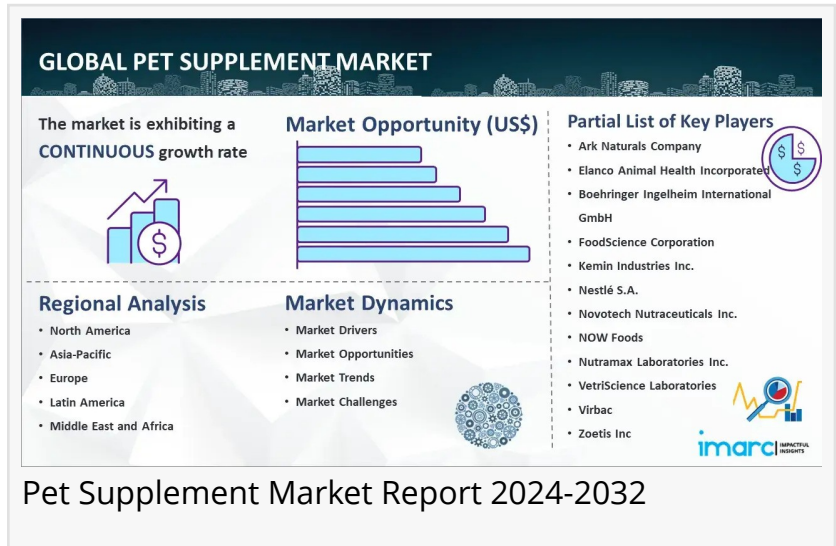
The global [pet supplement market size](#) reached US\$ 1.3 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 2.0 Billion by 2032, exhibiting a growth rate (CAGR) of 5.2% during 2024-2032.

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Factors Affecting the Growth of the Pet Supplement Industry:

Increasing Awareness of Pet Health and Wellness:

The heightened awareness among pet owners regarding the health and wellness of their pets is



one of the major factors strengthening the market growth. Moreover, the presence of pet health and nutrition information online, professional advice from veterinarians, and a general trend towards humanizing pets are catalyzing the market growth. Along with this, the rising demand for various supplements, like vitamins, minerals, probiotics, and omega fatty acids, to address specific health concerns, such as joint health, digestive health, skin and coat condition, and overall immunity, is fostering the market growth. In addition to this, the development of targeted supplement products that cater to the specific needs of different pet species and breeds, as well as life stages, is fueling the market growth.

Rise of E-commerce and Online Retail Channels:

The burgeoning expansion of e-commerce and online retail channels is positively influencing the market growth. Moreover, the rising convenience of online shopping, coupled with the ability to easily research and compare products, making it easier for owners to access a wide variety of pet supplements, is bolstering the market growth. Additionally, online platforms offer a broader assortment of products than physical stores, including specialized supplements that may not be available elsewhere. Furthermore, the increasing utilization of advanced technologies by online retailers to enhance the shopping experience while offering personalized recommendations based on pet characteristics such as age, breed, and health conditions are stimulating the market growth.

Growing Regulatory Support and Product Innovation:

The increasing recognition among governments and regulatory bodies about the importance of pet supplements in maintaining the health and well-being of pets is favoring the market growth. Additionally, the development and enforcement of standards and regulations that warrant the safety, efficacy, and quality of pet supplements are contributing to the market growth. Along with this, rapid innovation in product formulation and packaging as manufacturers invest in research and development (R&D) to create novel supplements that offer enhanced benefits, such as improved absorption rates and higher bioavailability of nutrients, is catalyzing the market growth. Moreover, the introduction of organic and natural supplements, in response to the heightened consumer preference for sustainable and chemical-free products, is fueling the market growth.

Top Companies Operating in the Global Pet Supplement Industry:

- Ark Naturals Company
- Elanco Animal Health Incorporated
- Boehringer Ingelheim International GmbH
- FoodScience Corporation
- Kemin Industries Inc.
- Nestlé S.A.
- Novotech Nutraceuticals Inc.

- NOW Foods
- Nutramax Laboratories Inc.
- VetriScience Laboratories
- Virbac
- Zoetis Inc.

Pet Supplement Market Report Segmentation:

By Pet Type:

- Dogs
- Cats
- Others

Dogs represented the largest segment due to their widespread popularity as pets, coupled with the high level of owner awareness and willingness to invest in canine health and wellness products.

By Distribution Channel:

- Online
- Offline

Offline channels accounted for the largest market share as pet stores and veterinary clinics offer personalized service and immediate product availability, which many pet owners prefer for purchasing health-related items.

By Source:

- Organic
- Conventional

Conventional products represented the largest segment as they have been in the market longer and are typically more affordable and widely available compared to organic or natural alternatives.

By Application:

- Multivitamins
- Skin and Coat
- Hip and Joint
- Prebiotics and Probiotics
- Calming

- Others

Hip and joint supplements constituted the largest segment owing to the high prevalence of musculoskeletal issues among pets, especially in older dogs.

Regional Insights:

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

North America's dominance in the pet supplement market is attributed to high pet ownership rates, a strong culture of pet humanization, and significant consumer spending on pet health and wellness.

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Other Key Points Covered in the Report:

- Porters Five Forces Analysis
- Value Chain Analysis
- Strategic Recommendations

If you require any specific information that is not covered currently within the scope of the report, we will provide the same as a part of the customization.

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IMARC's 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 company's expertise.

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