Pet Clothing Market is Poised to Surpass US$ 7.66 Billion by 2031, Showcasing a CAGR of 4% From 2022-2031

The sweater and hoodies segment is estimated to witness the fastest growth, registering a CAGR of 4.5% during the forecast period.

WILMINGTON, NEW CASTLE, DELAWARE 19801 USA, UNITED STATES, April 29, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Pet Clothing Market by Product Type, by Pet Type, by Distribution Channel, by Pet Owner: Global Opportunity

Pet Clothing Market Research, 2031

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 pet clothing market size was valued at $5.19 billion in 2021, and is projected to reach $7.66 billion by 2031, growing at a CAGR of 4% from 2022 to 2031.

> "
> In 2021, depending on pet type, the dogs segment was valued at $2,084.7 million, accounting for 40.2% of the global pet clothing market share."
>
> *Roshan Deshmukh*

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The pet clothing market is experiencing growth owing to increased pet ownership across the globe due to rise in consumers' disposable income and increase in awareness regarding the health benefits of having a companion. The major factors driving the growth of the global pet clothing market include rise in trend of nuclear families, rapid humanization of pets, and increase in awareness about pet health. Surge in pet ownership among the millennials and generation Z along with the rapidly penetrating social media and e-commerce platforms across the globe significantly boosts the pet care market growth.

The introduction of smart pet clothing is turning out to be a game-changer in the pet clothing industry. A specific pet sensor, a digital front-end chip for monitoring electrocardiogram (ECG) and breathing signals, and a micro-printed electronic circuitry with signal transmission are all included in the smart pet garments. Consumers may monitor reliable information about their pets' health state using an algorithm for bio-signal processing, an application as a graphical interface (GUI), and a web server for healthcare. The introduction of smart technology is piquing the interest of the consumers in the market, and in the upcoming years, it is expected to increase the growth rate of the pet clothing market.

As per the pet clothing market analysis, the market is segmented based on the product type, pet type, distribution channel, pet owner, and region. Based on the product type, the market is segregated into shirts and tops, coats and jackets, sweater and hoodies, and others. Based on the pet type, the market has been divided into dogs, cats, and others. Depending on the distribution channel, it is segmented into offline and online channels. On the basis of pet owner, it is segmented into Gen X, millennial, baby boomer, Gen Z, and builder. Region-wise, the pet clothing market is analyzed into North America, Europe, Asia-Pacific, and LAMEA.

By product type, the shirts and tops was the dominant segment with around 37.2% of the pet clothing market share in 2021 and is expected to retain its significance during the forecast period. The sweater and hoodies is expected to be the fastest-growing segment, owing to the rising demand for the sweaters and hoodies in the cold climatic regions like Europe. According to the American Society for the Prevention of Cruelty to Animals (ASPCA), animals with very short hairs such as Greyhounds, Whippets, Chihuahuas, and Miniature Pinschers need to wear sweaters and hoodies, as they are vulnerable to cold temperatures.

On the basis of pet clothing market demand, by distribution channel, the online is estimated to be the fastest-growing segment during the forecast period. This is attributable to the rising adoption of smartphones and increasing access to the internet. According to the International Telecommunication Union (ITU), around 4.9 billion people were using internet in 2021, across the globe.

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On the basis of pet clothing market trends, by pet type, the market was dominated by the dogs segment. The huge adoption of dogs and rising expenditure on dog clothing has fueled the growth of this segment across the globe. According to the latest data from European pet food industry federation (FEDAIF) there are 92 million dogs as pet in Europe and according to the survey of the American Pet Products Association (APPA) in 2021, 69 million households in America have dogs as their pet.

By pet owner, the millennial segment dominated the market in 2021. Millennials are the largest

demographic of pet owners in the U.S., and across the globe. According to American Pet Product Association (APPA) there are 32% pet owners in U.S. that belong to millennial generation.

Region-wise, North America dominated the global pet clothing market in 2021. The huge adoption of pets, rising pet humanization trend, and increasing expenditure on pets are the prominent drivers of the North America pet clothing market. As per American Pet Products Association, more than 65% of U.S. households owns a pet.

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⬜ This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the pet clothing market demand from 2021 to 2031 to identify the prevailing pet clothing market opportunities.
⬜ The market research is offered along with information related to key drivers, restraints, and opportunities.
⬜ Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.
⬜ In-depth analysis of the pet clothing market segmentation assists to determine the prevailing market opportunities.
⬜ Major countries in each region are mapped according to their revenue contribution to the global market.
⬜ Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.

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• Procure strategically important competitor information, analysis, and insights to formulate effective R&D strategies.
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