

Functional Pet Treat Market to rise up to the USD 722.8 million by 2031 and to grow at a CAGR of 9.2%

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

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/EINPresswire.com/ -- The [functional pet treat market](#) was valued at \$290.96 million in 2021, and is estimated to reach \$722.8 million by 2031, growing at a CAGR of 9.2% from 2022 to 2031.



Functional Pet Treat industry trends

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Consumers feed functional treat to their pets for enjoyment, rewards, and supplements for health concerns. Functional treats bring the opportunity to wrap these together and provide multiple health benefits to the pets. Veterinary pet trials clearly indicated that functional treats provide health benefits when administered on a regular basis with adequate active principles in the context of a well-balanced diet. Functional pet treats are meant to provide high nutrition for overall health of the pet which results in an increase in the functional pet treat market size.

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.

Functional treats offer a variety of extra benefits for cats & dogs and are becoming increasingly specialized. Pet food manufacturers are marketing & developing premium brands or extensions of existing brands that have unique variants specific to age, breed, or size, as well as products containing functional ingredients such as digestive enzymes, prebiotics, probiotics and taurine.

Many of these now boast functional benefits that allow consumers to pamper their pets without worrying about potential negative side effects. Regular treats are used as a training tool and a technique for rewarding pets for excellent behavior, however, functional treats provide a dual purpose that includes delicious & healthy food as well as a reward such factors surge in demand for functional pet treat market forecast period.

Functional pet treats are processed form of treat with added required minerals, carbohydrates, proteins, and fats. They improve the health of pets and meet their nutrient & mineral requirements. Pet humanization has created awareness among pet owners concerning their pet's behavior, fitness, and overall health. It has resulted in pet owners switching from general treat to functional treat to keep pets healthy and disease-free.

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In addition, the trend of functional dog treat in the market has given lucrative opportunities to small-scale producers to expand their market share and create competition for global companies, such as, Nestlé, The Scoular Company, and Roquette Frères, by offering organic dog treat products. Besides, fish and birds are widely adopted pets after dogs and cats as they are easy to be taken care of. The diet of birds and fish vary depending on their size, habitat, and other behavior. The other pet treat sales have witnessed slight increase over the years due to rising population of fish, small mammals, and reptiles. Growing adoption of birds and fish further contributes to the growth of the functional pet treat market during the forecast period.

Before pandemic, the market witnessed significant growth due to high consumer spending on pet health & grooming and increase in pet adoption rate. However, certain unintended consequence of COVID-19 accelerated this functional pet treat market growth and are expected to sustain it 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. Therefore, manufacturers, particularly small-scale producers are focusing on premium & health categories of cat treats. Some of the functional ingredients, such as prebiotics, probiotics, and omega-3, are found in cat treat to improve skin and coat, oral health, weight management issues, urinary tract issues, and strengthen the immune system which results as an functional pet treat market trends.

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. Growth in concerns about pet health and rise in spending for pets are expected to contribute to the bone health segment growth which contributes to the functional pet treat market demand.

As per 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. For instance, veterinary diet offered by PetCo assists to improve immune system for dogs and cats and promotes healthy fur. Pet stores located in the U.S. and Canada include PetCo, Petland, Pet Valu, and PetSmart. In addition, there are many smaller pet shops, such as Big Al's and Pet treat Express, which are present at smaller number of locations which increases the functional pet treat market opportunity.

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. Furthermore, rise in practices of cross-breeding and innovations in pet care products are motivating people to adopt pets. This is anticipated to favor the growth of the Europe functional pet treat market demand during the forecast period.

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The players operating in the functional pet treat industry have adopted product launch and business expansion as their key developmental strategies to expand their market share, increase profitability, and remain competitive in the market. 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.

Key findings of the study

The functional pet treat market share was valued at \$291.0 million in 2021, and is estimated to reach \$722.8 million by 2031, registering a CAGR of 9.2% from 2022 to 2031.

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

In 2021, depending on the application, the skin diseases segment was valued at \$93.7 million, accounting for 9.2% of the global functional pet treat market analysis.

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.

Reasons to Buy this Functional Pet Treat Market Report:

- > Mergers and acquisitions should be well-planned by identifying the best manufacturer.
- > Sort new clients or possible partners into the demographic you're looking for.
- > Suitable for providing dependable and high-quality data and analysis to assist your internal and external presentations.
- > Develop tactical initiatives by gaining a better grasp of the areas in which huge corporations can intervene.
- > To increase and grow business potential and reach, develop and plan licencing and licencing strategies by finding possible partners with the most appealing projects.
- > Recognize newcomers with potentially strong product portfolios and devise effective counter-strategies to acquire a competitive edge.
- > To develop effective R&D strategies, gather information, analysis, and strategic insight from competitors

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