

Functional Pet Food Market Growth Prospects Predicted to Reach \$4,676.1 Million, At a CAGR of 8.8% by 2030

The cat segment is estimated to witness the fastest growth, registering a CAGR of 9.6% during the forecast period.

WILMINGTON, NEW CASTLE, DELAWARE 19801 USA, UNITED STATES, June 11, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Functional Pet Food Market](#) by Pet, Source, Application and Distribution Channel: Global Opportunity Analysis and Industry Forecast, 2021–2030," The global functional pet food market size is expected to reach \$4,676.1 million by 2030 at a CAGR of 8.8% from 2021 to 2030.



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In 2020, depending on application, the bone health segment was valued at \$284.6 million, accounting for 14.6% of the global functional pet food market share.”

Roshan Deshmukh

Veterinary pet trials clearly indicated that functional foods provide health benefits when administered on a regular basis with adequate active principles in the context of a well-balanced diet. Functional pet foods are meant to provide high nutritional food for overall health of the pet.

Functional pet foods are processed form of food with added required minerals, carbohydrates, proteins, and fats. They improve the health of pets and meet the nutrient & mineral requirements in pets. 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 allergic content food to functional food to keep pets healthy and disease-free. In addition, the trend of functional dog food in the market

has given lucrative opportunities to small-scale producers to increase their market share and create competition for global companies, such as, Nestlé, The Scoular Company, and Roquette Frères, by offering organic dog food products. Fish and birds are widely adopted pets after dogs and cats as they are less expensive and easy to be taken care of. The diet of birds and fish vary depending on their size, habitat, and other behavior. A bird's diet includes seeds, nuts, worms, water, small insects, and beetles whereas fish usually eat flaked foods made of fish meal, vitamins, minerals, and squid meal. The other pet food 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 food market during the forecast period.

The global functional pet food industry was already growing at a strong rate pre-pandemic, but certain COVID-19 repercussions accelerated this growth and are expected to sustain it for years to come.

Before pandemic, the global functional pet food market witnessed significant growth due to high consumer spending on pet health and grooming and increase in pet adoption rate but certain unintended consequence of COVID-19 accelerated this growth and are expected to sustain it during the forecast period.

The functional pet food market is segmented into pet, source, application, distribution channel, and region. On the basis of pet, the market is categorized into dog, cat, and others. On the basis of source, the market is bifurcated into organic and conventional. By application, it is segregated into bone health, brain health, obesity, heart health, 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 (Germany, France, the UK, Italy, Spain, Russia, and Rest of Europe), Asia-Pacific (China, Japan, Australia, India, and Rest of Asia-Pacific), and LAMEA (Brazil, Argentina, Saudi Arabia, South Africa, and Rest of LAMEA).

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According to the functional pet food market trends, on the basis of pet, the cat segment was valued at \$439.5 million in 2020, and is projected to reach \$1,127.8 million by 2030, registering a CAGR of 9.6% from 2021 to 2030. Smaller pets are ideal companions to the lifestyle of a busy consumer. Pet ownership of cats is gaining popularity due to rise in need of smaller pets in households. There is a growing tendency to manufacture cat food products as per different life stages of a cat. Therefore, manufacturers are increasingly offering product ranges and variants from baby cats to adult cats. However, organic functional cat foods are increasingly marketed as consumers are switching to healthy and nutritious food to meet their cats' therapeutic needs. With increasing health-consciousness among consumers, product manufacturers aim at offering

food without adding artificial additives, false colors, and preservatives. Therefore, manufacturers, particularly small-scale producers are finding success in the cat food market by focusing on premium and health categories. Some of the functional ingredients, such as prebiotics, probiotics, and omega-3, are also found in cat food to improve skin and coat, oral health, weight management issues, urinary tract issues, and strengthen the immune system.

According to the functional pet food market study, On the basis of application, the bone health segment is estimated to reach \$284.6 million by 2030 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 are very painful, which sometimes lead to loss in their will to play, eat, or go on walks. Moreover, joint pain, osteoarthritis, dysplasia, and osteochondrosis dissecans are serious joint issues that need to be dealt with as soon as their symptoms arise in pets. Growing concerns about the health of pet animals and rising spending for pet animals are expected to contribute to the growth of the functional pet food market share.

By source, the organic segment is estimated to reach \$1,117.4 million by 2030 at a CAGR of 11.7%, owing to increase in consumer awareness regarding natural and organic pet food products, which has forced manufacturers to shift their focus from synthetic to natural products. Pet owners are increasingly buying premium and super-premium functional pet food, as owners treat pet animals such as family members. This is attributed to the fact that premium pet functional pet foods are natural, organic, have higher quality, and are safer than regular pet foods. The organic segment offers lucrative opportunity for pet food and functional pet food manufacturers during the forecast period.

According to functional pet food market analysis, as per distribution channel, the pet stores segment is estimated to reach \$1681.5 million by 2030, growing at a CAGR of 8.3%. A specialized pet shop, popularly known as a pet store, sells different kinds of animals, food 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. Additionally, there are many smaller pet shops, such as Big Al's and Pet Food Express, which are present at smaller number of location.

Region-wise, Europe has been gaining considerable traction in the functional pet food market, and is expected to grow at a significant CAGR during the functional pet food market forecast period. The Europe functional pet food market is the second-largest market in the world, owing to increasing trend of nuclear families. The nutritional food segment is the fastest-growing food type, owing to increasing awareness about pet's health. Significant increase in pet ownership in European countries, including Russia, Germany, Spain, and Italy; increase in spending power of pet owners; and economic stability are some of the major drives for the functional pet food market growth in Europe. 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 food market during the forecast period.

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The players operating in the functional pet food 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 DAR PRO Ingredients, Kerry Group, Archer-Daniels-Midland Company, The Scoular Company, Roquette Frères, Isonova Technologies LLC, PDM Group (Prosper De Mulder Ltd), Nestlé Purina PetCare Company, Bacterfield, and Petcurean Pet Nutrition USA Inc.

Key highlights of the report:

- > The report provides a quantitative analysis of the current market trends, estimations, and dynamics of the market size from 2020 to 2030 to identify the prevailing opportunities.
 - > Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders to make profit-oriented business decisions and strengthen their supplier-buyer network.
 - > In-depth analysis and the market size and segmentation assist to determine the prevailing Functional pet food market opportunities.
 - > The major countries in each region are mapped according to their revenue contribution to the market.
 - > The market player positioning segment facilitates benchmarking and provides a clear understanding of the present position of the market players in the functional pet food industry.
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Key highlights of the report:

- > Functional Pet Treat Market Opportunity Analysis and Industry Forecast, 2022-2031
<https://www.alliedmarketresearch.com/functional-pet-treat-market-A31665>
- > Pet Care Market Opportunity Analysis and Industry Forecast 2021-2030
<https://www.alliedmarketresearch.com/pet-care-market-A06512>
- > Wet Cat Food Market Opportunity Analysis and Industry Forecast, 2021-2030
<https://www.alliedmarketresearch.com/wet-cat-food-market>
- > Pet Food Bowl Market Opportunity Analysis and Industry Forecast, 2023-2032
<https://www.alliedmarketresearch.com/pet-food-bowl-market>
- > Pet Oral Care Market Opportunity Analysis and Industry Forecast, 2023-2032

<https://www.alliedmarketresearch.com/pet-oral-care-market-A06419>

> Pet Food Market Opportunity Analysis and Industry Forecast 2021-2030

<https://www.alliedmarketresearch.com/pet-food-market>

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<https://www.globenewswire.com/en/news-release/2021/07/07/2258646/0/en/Global-Functional-Pet-Food-Market-to-Reach-4-67-billion-by-2030-Allied-Market-Research.html>

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