

Global Pet Tech Market Overview and statistic For 2024-2033

The Business Research Company's Pet Tech Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LANDON, GREATER LANDON, UK, June 27, 2024 /EINPresswire.com/ -- The [pet tech market](#), encompassing products designed to enhance the care, comfort, and convenience of pets and their

owners, has experienced significant growth in recent years. Starting from \$5.24 billion in 2023, the market is projected to reach \$6.28 billion in 2024, growing at a compound annual growth rate (CAGR) of 19.8%. This growth can be attributed to factors such as increased pet ownership, the rise of e-commerce in pet products, heightened focus on pet health and wellness, urbanization, and busy lifestyles.



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Rapid Growth Driven by Technological Advancements and Market Trends

Looking ahead, the pet tech market is expected to continue its rapid expansion, reaching \$12.02 billion by 2028, with a CAGR of 17.6%. Key drivers in the forecast period include the integration of artificial intelligence (AI)

and machine learning, the expansion of smart pet home ecosystems, and a growing emphasis on environmental sustainability and customized nutrition solutions. Major trends shaping the market include collaborations with pet industry experts, advancements in wearable technology, smart feeding solutions, and the adoption of telehealth and remote veterinary services.

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Key Players and Market Innovations

Leading companies in the pet tech sector, such as Garmin Ltd., GoPro, and Petcube Inc., are focused on developing cutting-edge technologies to enhance pet health monitoring and improve market competitiveness. For instance, Invoxia introduced the Minitailz Smart Pet Tracker in



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January 2024, a GPS-enabled wearable that monitors vital signs and detects health anomalies in pets, providing detailed health reports through a user-friendly app.

Emerging Market Segments

The pet tech market is segmented based on:

- Type: Radio Frequency Identification (RFID), Global Positioning System (GPS), Sensors, Other Types
- Distribution Channel: Offline, Online
- Application: Identification and Tracking, Behavior Monitoring and Control, Facilitation, Safety and Security, Medical Diagnosis and Treatment
- End Use: Commercial, Household

Regional Insights: North America Leading the Market

North America dominated the pet tech market in 2023, driven by high levels of pet ownership and robust technological adoption. The comprehensive market report offers detailed insights into regional dynamics, market trends, and growth opportunities across Asia-Pacific, Western Europe, Eastern Europe, South America, Middle East, and Africa.

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Pet Tech Global Market Report 2024 from TBRC covers the following information:

1. Market size data for the forecast period: Historical and Future
2. Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
3. Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Pet Tech Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on [pet tech market size](#), pet tech market drivers and trends, pet tech market major players, competitors' revenues, market positioning, and market growth across geographies. The pet tech market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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