

# U.S. Pet Market Expected to Continue Growing, Driven by Millennials

WASHINGTON, DC, UNITED STATES, September 11, 2024 /EINPresswire.com/ -- According to a report by Mordor Intelligence, the U.S. pet market is projected to reach \$80.69 billion in 2024 and is expected to grow to \$103.27 billion by 2029, with a compound annual growth rate of 5.06%. This sustained market expansion is primarily driven by the increasing number of millennial pet owners and the rising trend of pet humanization.

According to the 2021-2022 APPA National Pet Owners Survey, 70% of U.S. households, or approximately 90.5 million families, own a pet. Millennials are the largest demographic in the pet market, with around 35% of millennial households owning at least one pet. As millennials treat pets as family members, their spending on pet food, grooming, and accessories has been steadily increasing. At the same time, the economic pressures brought on by inflation are causing consumers to become more price-conscious, which has led to greater demand for pricing transparency, [promo codes](#), and high-value products.

## Demand for Pet Care Products Driving Market Innovation

As pet owners become more focused on pet health, the demand for high-quality pet care products continues to rise, especially in the areas of food, furniture, and hygiene supplies. Consumers are increasingly opting for products made from natural, organic, and sustainable materials to ensure the health and safety of their pets. In response to this trend, manufacturers are launching innovative products such as natural grooming items and functional pet foods. These premium products not only drive market growth but also reflect a shift in consumer behavior toward higher quality and personalized pet care.

For example, some manufacturers have started using organic materials to produce pet grooming products, including shampoos, soaps, and tick powders. As consumer spending on pet care increases, the market share of innovative premium products is expanding. In this process, inflation has encouraged consumers to seek high-quality products at better prices, with [discount codes](#) and promotions becoming key factors in stimulating purchases.

## Aging Population and Online Sales Boost Market Growth

The aging population in the U.S. presents new growth opportunities for the pet market. Pets are considered important companions for the elderly, helping to reduce loneliness and improve their

quality of life. For this demographic, customized pet care services, health food, and specialty accessories have become significant sectors in the pet market.

Simultaneously, the rise of e-commerce channels has provided a significant boost to the pet products market. Millennial pet owners, in particular, prefer to purchase pet food and supplies online, especially when pressed for time. The convenience, wide selection, and competitive pricing of online shopping have attracted a large number of consumers. In the current inflationary environment, consumers are increasingly turning to online platforms to find deals and discounts.

For example, pet nutrition brand Hungry Bark has introduced a comprehensive online customized meal plan for dogs, including superfood recipes and health supplements, meeting the demand for premium, personalized products. Leading online retailers such as PetSmart.com and Pecto.com have further enhanced consumer purchasing power through [coupon codes](#) and promotional activities, helping them secure high-quality products despite inflationary pressures.

### Importance of Coupons in an Inflationary Environment

In today's economic climate, inflation has made consumers more focused on value when purchasing pet products. Online retailers and brands are increasingly offering digital coupons and promotions, allowing consumers to save money effectively during this inflationary period. Coupons not only help reduce the cost of premium products but also stimulate steady market demand.

### Future Outlook

Looking ahead, as inflationary pressures persist, innovation in pet products and services is expected to continue driving market growth. High-quality, personalized pet care and food will remain key drivers, while the combination of e-commerce and promotional activities will play a crucial role in attracting consumers. Whether it's the trend toward customized pet care or the ongoing innovation in healthy pet foods, coupons and promotional activities will continue to help consumers balance spending with pet care needs, fostering steady growth for the industry in the years to come.

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