

Functional Pet Treat: Rapid Growth, Expected to Worth \$722.8 Million Market Forecast

Global functional pet treat market size was valued at \$291 million in 2021, is projected to reach \$722.8 million by 2031, grow at a CAGR of 9.2% from 2022-2031

WILMINGTON, NEW CASTLE, DE, UNITED STATES, September 23, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Functional Pet Treat Market](#) by Pet, by Application, by Distribution Channel: Global

Opportunity Analysis and Industry Forecast, 2021-2031." The research report offers quantitative and qualitative analyses of the overall market environment, focusing on key investment opportunities, top market segments, value chain analysis, market dynamics, regional outlook, and the competitive landscape. 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.

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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.”

Roshan Deshmukh

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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.

Manufacturers are seizing opportunities to grow sales by manufacturing functional pet treats related to specific diseases and targeting life stages and specific breeds of pets. As consumer



Functional Pet Treat Market Update

spending on pet food has increased, companies are manufacturing premium quality functional pet food according to categories of diseases related to pet breed, age, and lifestyle. Furthermore, growth in pet humanization and an increase in spending on pet grooming & treat are expected to [boost the growth of the functional pet treat market](#) during the forecast period.

The Asia-Pacific region stands out as a pivotal and promising market for the functional pet treat industry. It encompasses a diverse range of countries, including mature markets like Australia and Japan, as well as burgeoning markets such as China and India. Notably, each country within this region exhibits distinct buying patterns and social cultures.

Urbanization is a key driver propelling the functional pet treat market in Asia-Pacific, accompanied by a notable surge in pet ownership among millennials. The rise in loneliness incidents is a significant factor fueling this trend, as pets are increasingly recognized for their ability to provide companionship and alleviate feelings of isolation through their loyalty and affection.

Despite the promising growth prospects, the market faces certain challenges. Close substitutes for functional pet treats and a lack of awareness regarding their benefits are anticipated to impede market growth in the forecast period. Additionally, a prevalent practice among pet owners is to feed their pets human-consumed treats such as white rice, dairy products, fish, chicken, and peanut butter, rather than opting for recommended pet treats and functional options. This trend poses a hindrance to the market's expansion.

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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.

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.

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.

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.

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.

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Functional pet treats are gaining popularity among pet owners. This is due to the increasing awareness of pet health and the growing demand for products that promote their overall well-being.

As pets are increasingly viewed as members of the family, pet owners are more willing to invest in products that promote their pets' health and well-being. This trend has boosted demand for functional pet treats that address specific health concerns or conditions.

Parallel to human health trends, there's a growing emphasis on preventive healthcare for pets. This has led to an increased demand for functional treats formulated with natural, organic, and holistic ingredients, and those that are free from artificial additives and fillers.

Pet owners are seeking treats that cater to their pets' specific health needs. Treats formulated for joint health, dental care, skin and coat health, digestive support, and stress relief are gaining popularity.

Manufacturers are continually innovating by incorporating new and novel ingredients with proven health benefits into their functional treat formulations. These may include ingredients like glucosamine and chondroitin for joint health, probiotics for digestive health, or omega-3 fatty acids for skin and coat health.

Pet owners value convenience and portability in their pet treats, driving demand for functional treats that are easy to store, portion, and serve on-the-go.

The rise of e-commerce has significantly expanded the reach of pet product manufacturers, allowing them to directly target and sell to consumers online. This presents opportunities for niche and specialty functional pet treat brands to reach a broader audience.

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Key Benefits of the Report:

- Procure strategically important competitor information, analysis, and insights to formulate effective R&D strategies.
- Recognize emerging players with potentially strong product portfolio and create effective counter-strategies to gain competitive advantage.
- Classify potential new clients or partners in the target demographic.
- Develop tactical initiatives by understanding the focus areas of leading companies.
- Plan mergers and acquisitions meritoriously by identifying Top Manufacturer.
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- Create regional and country strategies on the basis of local data and analysis.

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□ Canada Functional Pet Treat Market Opportunity Analysis and Industry Forecast, 2022-2032
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David Correa

Allied Market Research

+1 800-792-5285

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