

# Functional Pet Food Market 2024 | Future Estimations to Determine the Imminent Investment Pockets

Functional Pet Food Market - In 2020, the U.S. is projected to reach \$1148.6 million by 2030, growing at a CAGR of 7.0% during the forecast period.

WILMINGTON, DE, UNITED STATES, October 15, 2024 /EINPresswire.com/ -- The functional pet



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%."

Allied Market Research

food market is rapidly growing as <u>pet</u> owners increasingly seek to improve their pets' health and well-being through nutrition. Functional pet foods are formulated with specific ingredients aimed at delivering health benefits beyond basic nutrition, addressing concerns like digestive health, joint support, immune system enhancement, and overall vitality.

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.

# Key Drivers of the Market

Growing Pet Humanization: Pets are increasingly viewed as family members, leading owners to invest in high-quality, specialized diets to ensure their pets' health and happiness.

Rising Awareness of Pet Health: Pet owners are more informed about the impact of nutrition on their pets' long-term health and are turning to functional foods to prevent or manage specific health conditions.

Increase in Pet Population: The rise in pet ownership, particularly among millennials and Gen Z, is driving demand for premium and functional pet foods.

Demand for Natural and Organic Ingredients: Consumers prefer pet food products made from natural, organic, and non-GMO ingredients that are free from artificial additives, fillers, and preservatives.

Advancements in Veterinary Science: Improved understanding of animal nutrition and health has led to the development of specialized foods that address particular needs like joint health,

weight management, skin care, and cognitive support. Market Segmentation By Pet Type:

Dogs: The largest segment in the market, with a wide range of functional foods targeting issues like joint health, skin and coat care, digestive health, and weight management.

Cats: Increasing demand for functional cat foods, especially those focused on urinary tract health, hairball control, and skin and coat health.

Other Pets: Including small mammals, birds, and reptiles, which are gradually seeing more functional food products tailored to their specific needs.

By Ingredient Type:

Probiotics: Aimed at improving digestive health and nutrient absorption.

Omega-3 and Omega-6 Fatty Acids: For skin and coat health, as well as anti-inflammatory benefits.

Glucosamine and Chondroitin: Often used to support joint health and mobility, especially in aging pets.

Antioxidants: To boost immune function and combat free radicals.

Vitamins and Minerals: Essential nutrients to support overall health and well-being.

By Form:

Dry Pet Food: The most popular form due to its convenience, long shelf life, and affordability. Wet/Canned Pet Food: Preferred for its higher moisture content and palatability, often used in functional diets to address specific health issues.

Treats and Supplements: Functional treats are gaining popularity as an easy way to deliver health benefits in a form pets enjoy.

Regional Insights

North America: The largest market for functional pet foods, driven by high pet ownership rates, premiumization trends, and strong awareness of pet health.

Europe: Witnessing significant growth due to the trend of pet humanization and increasing demand for natural and organic pet food options.

Asia-Pacific: Expected to see rapid growth, with rising disposable incomes, increasing pet adoption rates, and growing awareness of pet health in countries like China, India, and Japan. Latin America and Middle East & Africa: Emerging markets with a growing interest in premium and specialized pet food products.

Key Players in the Functional Pet Food Market

Nestlé Purina PetCare

Mars Petcare Inc.

Hill's Pet Nutrition (Colgate-Palmolive)

The J.M. Smucker Company

Blue Buffalo (General Mills)

Royal Canin (Mars Inc.)

WellPet LLC

Natural Balance Pet Foods, Inc. Diamond Pet Foods Nature's Logic

These companies are focusing on innovation, developing new products with functional ingredients that cater to specific health needs, and expanding their product lines to meet growing consumer demand.

### **Market Trends**

Rise of Grain-Free and Limited-Ingredient Diets: Many pet owners are opting for grain-free and hypoallergenic diets to prevent food allergies and sensitivities.

Sustainability and Ethical Sourcing: There is increasing demand for sustainably sourced ingredients and eco-friendly packaging in the pet food industry.

calming effects, are growing in popularity alongside traditional pet food products.

Personalized Pet Nutrition: Customization of pet diets based on breed, age, size, and specific health concerns is becoming more prevalent, providing tailored nutritional solutions. Functional Pet Treats: Treats that provide specific health benefits, such as dental health or

# Challenges in the Market

High Cost of Premium Ingredients: Functional pet foods can be more expensive due to the quality and specificity of the ingredients used, which may limit accessibility for some pet owners.

Regulatory Hurdles: Strict regulations and standards for pet food labeling and claims about health benefits can pose challenges for manufacturers.

Consumer Skepticism: Some pet owners may be skeptical about the effectiveness of functional ingredients, especially if there are no immediate visible results.

## **Future Outlook**

The functional pet food market is expected to continue its upward trajectory as pet owners increasingly prioritize health and wellness in their pets' diets. With ongoing innovation in ingredient formulations and a focus on addressing specific health concerns, the market will likely see more personalized, science-based products. Sustainability and transparency in sourcing will also play a crucial role in shaping consumer preferences and driving the growth of this dynamic industry.

### Conclusion

The functional pet food market represents a significant shift toward health-focused nutrition for pets, driven by the same wellness trends that influence human food choices. As the bond between pets and their owners strengthens, and awareness of the impact of diet on health grows, the demand for functional pet foods will only increase, leading to continuous innovation and new opportunities in this flourishing market.

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