

Pet Care Market Size Will Estimated to Cross Value of USD 298.7 Bn by 2031, TMR Study

The Pet Care Market market size is estimated to grow at a CAGR of 5.6% from 2023 to 2031 and reach US\$ 298.7 Bn by the end of 2031.

WILMINGTON, DE, UNITED STATES, December 18, 2024 /EINPresswire.com/ -- The [pet care](#)



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[market](#) has experienced rapid growth in recent years, driven by the increasing humanization of pets and a growing awareness of pet health and wellness. Pet owners are treating their pets as family members, leading to heightened spending on premium products and services such as pet food, grooming, healthcare, and accessories. This trend is further supported by demographic shifts, including an increase in single-person households and aging populations, both of which have shown a greater propensity for pet ownership. The Pet Care Market market

size is estimated to grow at a CAGR of 5.6% from 2023 to 2031 and reach US\$ 298.7 Bn by the end of 2031.

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Market Overview

The pet care market is segmented by product type, animal type, and distribution channel. Key product categories include pet food, veterinary services, pet grooming, and accessories. Among animal types, dogs dominate the market, followed by cats, fish, and other small animals.

In terms of geography, North America is the largest market for pet care, followed by Europe and Asia-Pacific. The increasing popularity of premium and organic pet food, coupled with advancements in veterinary care and technology, continues to shape the market's evolution.

Key Drivers of Growth

Increasing Pet Ownership

The rising number of households with pets, driven by companionship needs and mental health

benefits, is a major factor contributing to market growth.

Humanization of Pets

Pet owners are increasingly treating their pets as family members, leading to higher spending on high-quality pet food, healthcare, and luxury services.

Advancements in Pet Healthcare

Technological advancements in veterinary medicine, including diagnostic tools, treatments, and preventive care, have boosted the demand for pet healthcare services.

Rise of E-commerce Platforms

Online retail channels offer convenience, a wide range of products, and competitive pricing, encouraging more pet owners to shop for pet care products online.

Awareness of Pet Nutrition and Wellness

The increasing awareness of the importance of proper nutrition and preventive healthcare for pets is driving the demand for premium, organic, and functional pet food.

Growth in Pet Insurance

The adoption of pet insurance is growing as pet owners seek to offset the rising costs of veterinary care.

Top Companies:

Mars, Incorporated

Nestle S.A.

Spectrum Brands Inc.

Ancol Pet Products Limited

The J.M. Smucker Company

Unicharm Corporation

Hill's Pet Nutrition, Inc.

Diamond Pet Company

Heristo AG

Doskocil Manufacturing Company, Inc.

dba Petmate

Rolf C. Hagen, Inc.

DOGGYFRIEND

Pet Care International

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Recent Trends

Demand for Premium and Organic Products

The pet care market has seen a surge in demand for premium, organic, and grain-free pet food, reflecting the humanization trend in pet care.

Innovative Technologies in Pet Care

Wearable devices, GPS trackers, and pet monitoring systems are gaining popularity, enhancing pet safety and health monitoring.

Growth in Pet Subscription Services

Subscription boxes for pet food, toys, and grooming products are becoming increasingly popular due to their convenience and personalized offerings.

Focus on Sustainable and Eco-friendly Products

Brands are introducing sustainable packaging and eco-friendly products to cater to environmentally conscious pet owners.

Expansion of Pet Services

Services such as pet grooming, daycare, training, and luxury boarding facilities are gaining traction, reflecting the premiumization of pet care.

Market Segmentation

Animal Type

Dogs

Cats

Birds

Small Animals

Aquatic Animals

Others

Product Type

Food

Supplements

Accessories

Apparel

Hygiene Products

Price

Low

Medium

High

Distribution Channel

Online

Company-owned Websites

E-commerce Websites

Offline

Hypermarkets & Supermarkets

Specialty Stores

Retail Stores

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Regions

North America

Europe

Asia Pacific

Middle East & Africa

South America

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