

# **Pet Food Market worth US\$ 131.8 Billion 2029 with a CAGR of 4.3 %**

The report "**Global Pet Food Market, By Product Type (Dry Food, Wet/Canned Food, Nutritious Food, Snacks/Treats, and Others), By Application (Dog, Cat, and Others), By Distribution Channel (Pet Shops, Online Stores, Hypermarkets, and Others), and Region - Global Forecast to 2029**"

[Pet food market](#) is projected to grow from US\$ 89.9 billion in 2020 to US\$ 131.8 billion by 2029. Increasing trend of pet adoption across the globe and growing awareness regarding animal's health are major factors driving growth of the global pet food market. In addition, increasing spending by pet owners on nutritious, healthy and organic food to their pets is another factor propelling growth of the global market. In recent years, trend of millennial pet owners, coupled with mergers and acquisitions among pet food manufacturers to expand their geographic presence are increasing. These factors are expected to create opportunities for major manufacturers in the global market over the forecast period. Government is taking initiatives regarding pet food care which in turn, is creating a major trend for global pet food market across the globe.

## **Key Highlights:**

- On June 2019, Purina Petcare and DentalLife® have made partnership with Dr. Evan Antin in order to help dog owners make sense of doggy dental care.
- In May 2018, Hill's Pet Nutrition has joined a nation-wide network of animal shelter partners in honor of National Animal Disaster Preparedness Day (NADPD). It aims to educate pet families so that they can stay safe and be better prepared to survive a disaster.
- In May 2018, Wellness® and CORE® has made new innovations in dog nutrition and introduced fourteen new protein-packed recipes. The recipes combine high-protein, grain free kibble and 100% raw meat pieces, as well as new toppers.

## **Key Market Insights from the report:**

The global pet food market accounted for US\$ 89.9 billion in 2020 and is projected to register a moderate CAGR of 4.3 % over the forecast period. The market report has been segmented on the basis of product type, distribution channel, application, and region.

- By product type, the global pet food market is segmented into dry food, wet/canned food, nutritious food, snacks/treats, and others. Dry food type segment is the largest segment of the global market, accounting for 39% of the global pet food market. The snacks/treats segment follows, accounting for 21% of the global pet food market.
- By Distribution Channel, the global pet food market is segmented into pet shops, online stores, hypermarkets, and Hypermarkets distribution channel currently holds the largest

market share as they offer convenience to the consumers. Online stores distribution channel segment is expected to exhibit a strong growth for the global market over the forecast period.

- By Application, the global pet food market is segmented into dog, cat, and others.
- By region, North America pet food market dominates the global pet food market in terms of revenue share over the forecast period. Growing pet ownership coupled with presence of major manufacturers are major factor driving growth of the North America pet food market. The Europe pet food market is expected to witness considerable growth in terms of revenue share over the forecast period. The Asia Pacific pet food market is expected to witness highest growth over the forecast period. This growth can be attributed to increasing pet ownership among nuclear families and millennial in countries such as India and Japan in this region.

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The prominent player operating in the global pet food market includes Mars Inc., Nestle Purina PetCare, Hill's Pet Nutrition Inc., Wellpet LLC, Cargill Corp., Ingredion, Inc., SunOpta, Inc., DuPont de Nemour, Inc., Darling Ingredients, Inc., and Procter & Gamble, Inc.

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