

Pet Food Processing Market Size, Share & Trends Analysis Report By Equipment (Mixing & Blending, Forming, Baking & Drying, Coating, Cooling), By Form (Wet, Dry), By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

Pet Food Processing Market Growth & Trends

The global pet food processing market size is expected to reach USD 6.6 billion by 2027 registering a CAGR of 4.5%, according to a new report by Grand View Research, Inc. Increasing demand for automation in pet food processing, coupled with the growing demand for processed food, is expected to drive the market growth over the forecast period. The increasing number of pets across the globe is anticipated to have a positive impact on the market growth. Furthermore, rising awareness pertaining to the advantages of premium pet food products is expected to bolster the demand for various innovative and efficient food processing equipment.

Increasing concerns regarding pet health have resulted in augmenting the demand for premium-quality food products, which, in turn, will support the overall market growth. Furthermore, rising penetration of high-quality commercial products has resulted in an increased the demand for innovative & specialized machinery, thereby driving the market. However, the depreciation of the processing equipment over the years is expected to hamper the growth over the forecast period.

Pet Food Processing Market Report Highlights

U.S. accounted for over 80% of the North America regional market revenue share in 2019 owing to the increased pet population, which augmented the

demand for pet foods

Forming equipment accounted for 31.1% of the global revenue share in 2019 and is anticipated to continue its dominance over the forecast period owing to the rapid shift towards usage of extrusion-based pet food production

Asia Pacific is estimated to be the second fastest-growing regional market at a CAGR of 5.7% from 2020 to 2027 due to rapidly expanding pet food industry in the region

Dry food accounted for 72.0% of the global revenue share in 2019, on account of its cost-effectiveness and attributes, such as convenience, in terms of feeding and storage

The industry participants are engaged in expanding their geographical presence through mergers & acquisition and provide a wide range of equipment and customization services to obtain a competitive edge

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