

Pet Funeral Services Market Size, Share & Trends Analysis Report By Pet Type (Dogs, Cats, Others), By Service Type (Burial, Cremation), By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Pet Funeral Services Market Growth & Trends

The global pet funeral services market size is projected to reach USD 3.74 billion by 2030, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 11.27% from 2023 to 2030. Increasing pet companionship rates & pet humanization trends in developed and developing countries, growing pet industry expenditures, rising awareness among pet owners about affordable pet death care services, and growing popularity of pet cremation centers are some of the factors that are majorly driving the growth of the market. For instance, a local news article in China reported in April 2022 that the country's pet funeral industry has been blooming recently.

The COVID-19 outbreak had a mixed effect on the pet funeral services industry. During the year 2020, the market witnessed a decline in growth rate owing to movement restrictions, nationwide lockdowns, closure of funeral service centers, and inter-business shifts to meet human funeral demands. However, the market quickly recovered the following year, as the COVID-19 lockdowns significantly increased pet adoption rates globally, owing to people's social isolation & psychological benefits.

For instance, per an article published in May 2021 in Frontiers Media S.A., the UK witnessed a peek in pet adoption rates, which led to the shelters emptying during the

pandemic. CVS Group, one of our key market players, has reported in its annual reports that its pet crematoria business revenue growth declined by 2.2% during the year 2020, which greatly recovered in the following year (2021), with an 11.1% increase.

The overall population of pet animals across the globe has also increased. The American Veterinary Medical Association reported in November 2021 that the companion animal population increased significantly from 2016 to 2020. In addition, the 2023–2024 survey report published by American Pet Products Association estimated that 65.1 million households in the U.S. own dogs and 46.5 million households own cats.

The FEDIAF 2022 report suggested that the region had 113.6 million cats and 92.9 million dogs as of 2021. Thus, the constantly rising pet population and growing adoption of dogs & cats are among the key drivers of market growth. In addition, large-scale human funeral companies' merger & acquisition activities of pet cremation units are further boosting the market growth. For instance, in November 2020, InvoCare, Australia's largest public funeral & cremation company, acquired two pet cremation businesses to expand their offerings.

Pet Funeral Services Market Report Highlights

The dog segment dominated the market of pet funeral services based on pet type, with the largest revenue share of over 50% in 2022. This is attributed to the growing preference for dogs as companion animals in several households around the globe, coupled with their large population in developed countries

Based on the type of services, the cremation segment dominated the market with the largest revenue share in 2022. Pet cremation services are often the most adopted & preferred option as it is comparatively more affordable and allows the owner to have a decent memorial for their deceased pets

North American region dominated the global pet funeral services industry and registered the largest revenue share of over 35% in 2022. This substantial share is due to a large pet population with respectively high expenditure on pet services

The market is competitive & largely fragmented in nature, with the presence of a significant number of small to large pet funeral service providers

For instance, in March 2021, VetPartners acquired Pet Cremation Services, a UK-based pet crematoria company, to expand its service offerings

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