

Pet Supplements Market Size, Share & Trends Analysis Report By Pet Type (Dogs, Cats), By Form (Pills, Chewables, Powders), By Application, By Distribution Channel (Online, Offline), By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Pet Supplements Market Growth & Trends

The global pet supplements market size is expected to reach USD 3.2 billion by 2030, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 5.9% from 2022 to 2030. Increasing adoption of pets across the globe is driving the demand for pet supplements. For instance, according to the U.S. Pet Food Industry's pet ownership study, pet ownership rose from 67.0% of households in 2018 to an all-time high of 70% in 2020 as confirmed by the American Pet Product Association APPA. These statistics foretell high market growth over the forecast period.

In addition, pet ownership is a common practice in various countries across the globe. For instance, according to statistics by the National Pet Owners Survey 2021-2022, 90.5 million U.S. families own a pet. With such pet ownership patterns in various countries, people are increasingly spending on pet supplements owing to their various health benefits. These supplements enhance concentration, focus, and energy levels in pets, strengthen their immune system, and improve heart health.

The dogs segment held the largest revenue share in 2021 and is expected to maintain its dominance over the forecast period. Dogs are officially a man's best friend with more than half of the world's population owning a dog as a pet. Increasing health

concern and overcoming pets' health issues has allowed consumers to opt for pet supplements with complete nutritious food including vitamins and minerals. For instance, according to a study conducted by non-profit organization Kinship Partners, in February 2021, nearly 77% of pet owners in the U.S. were concerned about their pets' health, which has substantially fueled the growth of the market.

The offline segment dominated the market and accounted for the largest revenue share in 2021. Increasing consumer interest in pet nutrition and diets is encouraging offline retailers to stock their shelves with high-quality supplements from high-end brands. Pet owners are much more aware of the ingredients in their pet supplements and retailers are responding to that as well. For instance, Kroger has a pet department and sells a range of supplements concerning health issues such as anxiety, eye care, and hip and joint health.

Pet Supplements Market Report Highlights

The cat segment is projected to register the fastest growth over the forecast period with rising in the adoption of these animals as pets and the availability of cat wellness and care products globally

The powder segment is anticipated to register the fastest growth during the forecast period owing to its quick and easy absorption properties among pet animals

The skin and coat segment is projected to register the fastest growth during the forecast period from 2022 to 2030 due to increasing skin related problems leading to loss of body hairs among these animals

The online channel is anticipated to register the fastest growth during the forecast years owing to promising growth exhibited by e-commerce platforms, including Amazon, Walmart, Alibaba, and other such service providers

Asia Pacific is expected to register the fastest growth during the forecast period. The growing trend of pet humanization, coupled with the rising awareness of pet dietary supplements formulated to enhance their immune systems, is driving the market

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