

Pet Wearable Market Size, Share & Trends Analysis Report By Technology (RFID, GPS, Sensors), By Product, By Animal Type, By Component, By Application, By Sales Channel, By Region, And Segment Forecasts, 2024 - 2030

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Abstracts

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Pet Wearable Market Growth & Trends

The global pet wearable market size is expected to reach USD 6.89 billion by 2030 and expanding at a CAGR of 14.3% from 2024 to 2030, according to a study conducted by Grand View Research, Inc. The market has experienced enormous growth as a result of the widespread use of electronic manufacturers' research and the combination of mobile technology with wearables. The growth of wearables is just beginning to grow, and in the years to come, it promises a major revolution in everyday interaction between pets and their owner.

The future of the pet wearable industry is predicted to witness a positive growth trajectory due to consumer expenditure that is motivated by personal factors. These include emotional attachment, reliance on pets for company, entertainment, and mental well-being.

Pet owners' concern for their pets' welfare is boosting the pet wearables market growth opportunities. Additionally, an increase in the percentage of pet owners and the requirement to monitor their behavior in real time will encourage more growth in the future. To collect pet data regularly, pet owners have recently increased their spending on high-tech gear. Thanks to this crucial information, they can monitor the activities and

health of their pets.

Despite being in its infancy, the pet wearable industry is seeing breakthroughs because of the spread of artificial intelligence and rising internet usage. Growth is also anticipated to be aided by the creation of low-cost sensors, smartphone applications, GPS, and other technologies. Additionally, significant companies are primarily investing in the pet care and insurance sectors, which are expected to bring new growth opportunities.

Pet Wearable Market Report Highlights

In terms of technology, the GPS-enabled pet wearable devices sector is expected to grow at a CAGR of 15.0% from 2024 to 2030. Key elements promoting category growth include tracking and monitoring. GPS allows pet owners to set geofenced areas and alerts them when pets step out of that confined area. Furthermore, GPS technology can be easily installed in devices such as smartphones and smartwatches, which display the pet's location. Such technological integration into smart devices is expected to trigger consumer interest, thereby driving its integration of GPS into pet wearables.

Based on product, the smart camera segment is expected to grow at a CAGR of 15.3% from 2024 to 2030. Key companies in the market are launching and updating new features in cameras with advanced technologies that are propelling the market growth. The growing advancements in smart cameras enable features such as pet activity tracking, sleep pattern monitoring, 360° rotation, and voice recognition.

Based on animal type, the dogs' segment is expected to register a CAGR of around 15% from 2024 to 2030. Wearables monitor pets' activity levels, sleep patterns, and heart rate that are gaining traction as pet owners become cautious about pets' health. The data published by Forbes Advisor survey in January 2024 reveals the relationship of U.S. families with their pets. According to the survey, 66% of households have at least one pet, with dogs leading the pack at 65.1 million households.

Based on component, processors segment is expected to grow at a CAGR of 17.6% from 2024 to 2030. The adoption of edge computing in pet wearables is a notable trend, leveraging processors to perform data analysis directly on the device. This approach enhances real-time processing, reduces dependence on

cloud services, and addresses privacy concerns by keeping sensitive data localized. The trend towards edge computing ensures that critical analyses, such as health assessments or behavioral patterns, can occur promptly and without significant latency.

In terms of sales channel, the online segment is expected to grow significantly, at a CAGR of 15.3% from 2024 to 2030. E-commerce platforms provide in-depth product descriptions, specifications, and user reviews, empowering pet owners to make informed decisions based on their pets' needs and other users' experiences.

In terms of application, the medical diagnosis & treatment segment is expected to grow significantly at a CAGR of 16.7% from 2024 to 2030. The growth of this segment can be attributed to the increasing demand for devices to track pets' physical activity and health conditions and detect any health issues to ensure their safety. Several pets suffer from common health issues such as skin allergies, infections, obesity, arthritis, chronic kidney disease, and excessive thyroid syndrome, which deteriorate pets' health and incur heavy veterinary expenses. As such, wearables enable pet owners to monitor and keep track of their pet's health in real time, thereby maintaining pet health and cutting down on medical expenses.

Asia Pacific segment is expected to grow significantly at a CAGR of 17.1% from 2024 to 2030. Pet care spending is rising in Asia Pacific, driven by growing concerns over pet health and well-being, which is driving the demand for innovative solutions, such as smart collars, cameras, and fitness trackers. As pet owners in both developed and developing Asia Pacific countries prioritize pet well-being, the market is poised for significant growth, presenting substantial opportunities for pet wearable companies.

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