

U.S. Pet Wearable Market Size, Share & Trends Analysis Report By Technology (RFID, GPS, Sensors), By Application (Medical Diagnosis & Treatment, Identification & Tracking), And Segment Forecasts, 2022 - 2030

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Abstracts

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U.S. Pet Wearable Market Growth & Trends

The U.S. pet wearable market size is anticipated to reach USD 2.07 billion by 2030, recording a CAGR of 12.9% from 2022 to 2030, according to a study conducted by Grand View Research, Inc. The growing emphasis on pet welfare and safety coupled with the introduction of smart pet wearables with advanced features is expected to drive market growth. Furthermore, increasing spending on pet products with rising disposable incomes and purchasing power of consumers are some of the key factors expected to drive market growth.

The companies in this space engage in vigorous product development and research and are introducing products for various types of pet animals other than cats and dogs. For instance, Stellapps, a dairy technology company based in Bengaluru, India, offers a cattle wearable named mooON. The device acts as a pedometer and detects heat and various disorders based on the cattle's resting behavior and activities. The insights obtained through this data can be used to optimize nutrition and implement better farm practices to enhance milk quality and yield. The introduction of such products is expected to increase the adoption of wearables for livestock applications, thereby contributing to market growth.

The pet wearables market experienced a slight impact during the COVID-19 pandemic due to the suspension of manufacturing activities. However, the market started its recovery by the end of the second quarter and rebounded strongly to achieve its pre-pandemic growth rate. The restriction imposed on traveling prevented pet owners from visiting pet owners to veterinary facilities for medical consultations. This led to an uptake in the adoption of pet wearables for gaining health insights about pets, which could be observed by veterinary professionals during telehealth consultations. As such, the continuous adoption of pet wearables ensured stable market growth during the pandemic.

U.S. Pet Wearable Market Report Highlights

The GPS segment is expected to exhibit a high CAGR of more than 13% over the forecast period. The increasing demand for pet location tracking features is expected to drive the adoption of pet wearables with GPS tracking feature

The behavior monitoring and control is expected to register a stable CAGR of more than 14% over the forecast period. The growing need to monitor pet behavior to detect to gain valuable insights into their health status is anticipated to increase the adoption of pet wearables over the forecast period

Several other players are adopting inorganic growth strategies by collaborating with technology and healthcare companies to leverage their expertise and enhance their offerings

For instance, in January 2022, Smart Tracking Technologies, LLC entered into a partnership with Petriage, a pet health technology company based in Washington, U.S. The partnership is focused on integrating Link Smart Pet Wearable by Smart Tracking Technologies, LLC, with Petriage's connected care platform, which will provide Link Smart users with access to Petriage's symptom analysis tools

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