

United States Pet Care And Services - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The United States Pet Care And Services Market size is estimated at USD 12.21 billion in 2024, and is expected to reach USD 14.51 billion by 2029, growing at a CAGR of 3.51% during the forecast period (2024-2029).

The COVID-19 pandemic disrupted pet health care since, with the lockdown, the accessibility to the clinics was affected, which adversely impacted the pet care and services market. However, pet adoption has increased in the United States during the pandemic which is expected to have significant growth in the market. For instance, in May 2021, The ASPCA released new data that reported that nearly one in five households acquired a cat or dog since the beginning of the COVID-19 crisis. Such adoptions amid the pandemic increased the focus on pet health and thus expected to lead positive impact on the growth of the United States pet care and services market over the coming years.

The factors propelling the studied market growth are the growing adoption of pets in the country, rising pet insurance investments, increasing product and service launches, and adoption of key strategies by major market players. According to the American Pet Products Association's 2023-2024 National Pet Owners Survey, around 66% of United States households own a pet, as compared to 62% in 2022. In addition, the annual expenditure on a routine visit for dogs accounts for USD 242, whereas it is USD 178 for cats in the country. Hence, the large percentage of pet ownership increases the need for pet care and services, which is expected to have significant growth in the market over the study period.

Moreover, the launch of new pet care products focused on improving the health and

well-being of pets will boost the market in the country. For instance, in March 2022, OUTWARD HOUND launched new pet products at the Global Pet Expo at the Orlando Orange County Convention Center. The products include Stainless Steel Slow Feeder, Soothe & Snooze Lounge Shag Pet Bed, Calming Cat Donut Beds, and others found to enrich the lives of pets and their families. Similarly, the establishment of new pet care hospitals increases the services in the country. For instance, in September 2023, MedVet completed construction for WestVet Meridian, a new hospital that will provide exceptional 24/7 emergency and specialty care for Idaho pets. Thus, the establishment of pet care hospitals to improve the lives of pets is expected to boost the market growth over the study period.

However, the high cost of products and services is expected to hinder the market growth over the forecast period.

US Pet Care and Service Market Trends

Dog Segment is Expected to Account for the Large Market Share Over the Forecast Period

Dogs are one of the most adopted companion animals. Factors such as increasing dog ownership, the growing burden of diseases in them, and increasing expenditure on pet health are generating the demand for various pet care and services and thus driving the growth of the market segment over the forecast period. In addition, the increasing adoption of dogs, the launch of pet care services, and strategies adopted by key market players are anticipated to drive the studied market growth.

The new research studies on the well-being of dogs are expected to increase the demand for dog care and services. For instance, in July 2022, Researchers from Mars Petcare, including Waltham Petcare Science Institute and Banfield Pet Hospital, developed a quality of life (QoL) assessment that evaluates dog health and wellbeing. When processed, survey results provide a multi-faceted view of a dog's health and well-being, covering domains such as energy levels, happiness, mobility, sociability, and appetite. This increases the need for care and services and is expected to boost the market to growth over the study period.

Furthermore, according to the NAPHIA report 2022, the average accident and illness premium for dogs was around USD 583 a year or USD 49 a month, which shows the significant amount of healthcare spending on dogs and is expected to boost the market growth. The launch of new products and services for dogs is expected to drive growth in

the segment. For instance, in May 2022, Bubbly Paws opened a franchise in Charlotte, North Carolina, which offers dog grooming and support outreach opportunities in the community.

Moreover, the adoption of key strategies such as acquisitions, partnerships, expansion, investments, and others is expected to further propel the market growth. For instance, in May 2022, Dogtopia signed a franchise agreement to expand its presence in 60 new locations to cities across the country over the next several years. Dogtopia offers an experience focused on wellness, quality of care, safety, and transparency in the market focused on improving the physical and mental well-being of dogs and pet parents. Thus, the accessibility of dog care services in different cities in the country will also contribute to the market growth significantly.

Oral Care in Pet Care Segment is Expected to Register a High CAGR in the Market Over the Forecast Period

Dental disease is one of the most common oral problems in animals, and it can be a severe problem for both pets and their owners. Periodontitis is a more severe disease that involves inflammation of the periodontal ligament and alveolar bone, eventually causing loss of attachment (periodontal pocketing, gingival recession, bone resorption).

According to the report published by Advanced Veterinary Care of San Elijo in February 2022, The most common medical condition affecting pets in the United States is periodontal disease. Although this illness may have severe, far-reaching negative effects, it is largely preventable. Hence, the need for oral care increases with the high burden of periodontal disease in pets, which is expected to boost the growth of the segment over the study period.

Furthermore, According to a recent survey by WHIMZEES by Wellness in February 2023, maker of all-natural daily dental treats for dogs, 77% of Gen Z and millennial pet parents ages 18-41 say they rank dental care equally as important for themselves as their dog when considering top health concerns, with approximately 61% prioritizing their dog's dental care just as much as they prioritize their own. This shows the increasing oral care for pets, which is expected to have significant growth in the market over the forecast period.

US Pet Care and Service Industry Overview

The United States pet care and services market is moderately competitive. Key strategies such as mergers and collaborations, investments, and others are expected to boost the studied market during the study period. Some of the major players in the market are PetSmart LLC, Mars Incorporated, ViaGen LC, Nestlé S.A, and Hill's Pet Nutrition, Inc., among others.

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