

Asia Pacific Pet Food Market Size and Forecast (2021 - 2031), Regional Share, Trend, and Growth Opportunity Analysis Report Coverage: By Product Type (Dry Food, Wet Food, and Snacks and Treats), Pet Type (Dogs and Cats), Category (Animal-based and Plant-based), and Distribution Channel (Supermarkets and Hypermarkets, Pet Specialty Stores, Vet Clinic, Convenience Stores, Online Retail, and Other Distribution Channels)

<https://marketpublishers.com/r/AA9B48EDD1C5EN.html>

Date: November 2025

Pages: 275

Price: US\$ 3,450.00 (Single User License)

ID: AA9B48EDD1C5EN

Abstracts

The Asia Pacific Pet Food Market is projected to grow significantly, reaching an estimated US\$ 42,912.6 million by 2031, up from US\$ 27,710.0 million in 2024, reflecting a compound annual growth rate (CAGR) of 6.5% during this period. This growth is largely driven by the increasing middle-class population and urbanization in emerging economies, which are contributing to a heightened demand for pet food.

As consumers become more health-conscious, there is a growing preference for nutritious and convenient meal options for pets. The trend of pet humanization is also influencing purchasing decisions, as pet owners are increasingly concerned about their pets' nutrition and overall well-being. This shift is leading to a greater demand for high-quality pet food products. Furthermore, the rise of e-commerce platforms has enhanced connectivity, making it easier for consumers to access a wider variety of pet food products, thus boosting sales in the market.

Brand loyalty is becoming more pronounced, with consumers showing a preference for established brands over local products. This trend presents numerous opportunities for

food manufacturers to expand their market presence in the Asia Pacific region. For instance, in February 2022, Symrise AG acquired Wing Pet Food, a company specializing in pet food palatability enhancers, to strengthen its market position in the Asia Pacific. This acquisition is expected to enhance diversification in pet food applications and extend Symrise's reach in the region.

The Asia Pacific Pet Food Market can be segmented by product type, pet type, category, and distribution channel. By product type, the market is divided into Dry Food, Wet Food, and Snacks and Treats, with Dry Food holding the largest market share in 2024. In terms of pet type, Dogs and Cats are the primary segments, with Dogs also leading the market share. The market is further categorized into Animal-based and Plant-based products, where Animal-based products dominate. Distribution channels include Supermarkets and Hypermarkets, Pet Specialty Stores, Vet Clinics, Convenience Stores, Online Retail, and others, with Supermarkets and Hypermarkets capturing the largest share in 2024.

The pet food industry is undergoing a transformation with the rise of subscription models and online delivery services. Consumers are increasingly drawn to the convenience and customization offered by these subscriptions, which include features like automatic replenishment and tailored diets based on specific needs such as breed, age, or health status. For example, in 2022, Lyka, an Australian company, raised AU\$30 million to support its dog food subscription service, which focuses on delivering fresh, tailored meals directly to consumers. Similarly, Buddy Bites, established in 2020, provides a subscription service for dog food delivery in Hong Kong, with products developed by veterinarians to meet the needs of both puppies and adult dogs. In June 2024, Malaysian startup Notti Pet Food raised MYR 2.4 million (approximately US\$ 0.5 million) to expand its fresh dog food line and launch a subscription e-commerce service in Singapore and the Philippines.

The popularity of pet food subscription models is attributed to several factors. Busy pet owners appreciate the convenience and potential cost savings associated with automatic deliveries. Many are willing to invest in high-quality, customized nutrition tailored to their pets' specific needs. Advances in digital platforms, including user-friendly apps and improved logistics, enhance the direct-to-consumer experience. Additionally, emerging markets with rising pet ownership and a growing online shopping culture present significant growth opportunities for the pet food sector.

Geographically, the Asia Pacific Pet Food Market is segmented into several countries, including China, Japan, India, Australia, South Korea, and the Rest of APAC. The Rest

of APAC is expected to hold the largest market share in 2024, with countries like Singapore, Indonesia, Thailand, and Malaysia showing significant growth. Economic growth in these regions has led to increased consumer spending power, resulting in a shift towards nutritious and premium pet food products. Pet owners are increasingly willing to invest in high-quality options, driven by a growing awareness of various pet health concerns.

Key players in the Pet Food Market include Nestle SA, Colgate Palmolive Co, Mars Inc, J M Smucker Co, and many others. These companies are employing various strategies such as expansion, product innovation, and mergers and acquisitions to enhance their market presence and offer innovative products to consumers. The competitive landscape is dynamic, with companies continuously adapting to meet the evolving demands of pet owners in the region.

Contents

1. INTRODUCTION

- 1.1 Report Guidance
- 1.2 Market Segmentation

2. EXECUTIVE SUMMARY

- 2.1 Key Insights
- 2.2 Market Attractiveness

3. RESEARCH METHODOLOGY

- 3.1 Secondary Research
- 3.2 Primary Research
 - 3.2.1 Hypothesis formulation:
 - 3.2.2 Macroeconomic factor analysis:
 - 3.2.3 Developing base number:
 - 3.2.4 Data Triangulation:
 - 3.2.5 Country-level data:

4. PET FOOD MARKET LANDSCAPE

- 4.1 Overview
- 4.2 Porter's Five Forces Analysis
- 4.3 Ecosystem Analysis

5. ASIA PACIFIC PET FOOD MARKET – KEY MARKET DYNAMICS

- 5.1 Market Drivers
 - 5.1.1 Increasing Pet Ownership and Humanization of Pets
 - 5.1.2 High Demand for Dry Pet Food Products
- 5.2 Market Restraints
 - 5.2.1 Increasing Instances of Product Recall
- 5.3 Market Opportunities
 - 5.3.1 Growing Focus of Manufacturers on Capacity Expansion and Other Strategies
 - 5.3.2 Pet Food Subscription & E-commerce
- 5.4 Future Trends

- 5.4.1 Rising Demand for Natural and Vegan Pet Food Products
- 5.5 Impact of Drivers and Restraints:

6. ASIA PACIFIC PET FOOD MARKET ANALYSIS

- 6.1 Asia Pacific Pet Food Market Volume (Kilo Tons), 2021–2031
- 6.2 Asia Pacific Pet Food Market Volume Forecast and Analysis (Kilo Tons)
- 6.3 Asia Pacific Pet Food Market Revenue (US\$ Million), 2024–2031
- 6.4 Asia Pacific Pet Food Market Forecast and Analysis

7. ASIA PACIFIC PET FOOD MARKET VOLUME AND REVENUE ANALYSIS – BY PRODUCT TYPE

7.1 Dry Food

- 7.1.1 Overview
- 7.1.2 Dry Food: Asia Pacific Pet Food Market – Volume and Forecast, 2021–2031 (Kilo Tons)
- 7.1.3 Dry Food: Asia Pacific Pet Food Market – Revenue and Forecast, 2021–2031 (US\$ Million)

7.2 Wet Food

- 7.2.1 Overview
- 7.2.2 Wet Food: Asia Pacific Pet Food Market – Volume and Forecast, 2021–2031 (Kilo Tons)
- 7.2.3 Wet Food: Asia Pacific Pet Food Market – Revenue and Forecast, 2021–2031 (US\$ Million)

7.3 Snacks and Treats

- 7.3.1 Overview
- 7.3.2 Snacks and Treats: Asia Pacific Pet Food Market – Volume and Forecast, 2021–2031 (Kilo Tons)
- 7.3.3 Snacks and Treats: Asia Pacific Pet Food Market – Revenue and Forecast, 2021–2031 (US\$ Million)

8. ASIA PACIFIC PET FOOD MARKET VOLUME AND REVENUE ANALYSIS – BY PET TYPE

8.1 Dogs

- 8.1.1 Overview
- 8.1.2 Dogs: Asia Pacific Pet Food Market – Volume and Forecast, 2021–2031 (Kilo Tons)

8.1.3 Dogs: Asia Pacific Pet Food Market – Revenue and Forecast, 2021–2031 (US\$ Million)

8.2 Cats

8.2.1 Overview

8.2.2 Cats: Asia Pacific Pet Food Market – Volume and Forecast, 2021–2031 (Kilo Tons)

8.2.3 Cats: Asia Pacific Pet Food Market – Revenue and Forecast, 2021–2031 (US\$ Million)

9. ASIA PACIFIC PET FOOD MARKET VOLUME AND REVENUE ANALYSIS – BY CATEGORY

9.1 Animal-based

9.1.1 Overview

9.1.2 Animal-based: Asia Pacific Pet Food Market – Volume and Forecast, 2021–2031 (Kilo Tons)

9.1.3 Animal-based: Asia Pacific Pet Food Market – Revenue and Forecast, 2021–2031 (US\$ Million)

9.2 Plant-based

9.2.1 Overview

9.2.2 Plant-based: Asia Pacific Pet Food Market – Volume and Forecast, 2021–2031 (Kilo Tons)

9.2.3 Plant-based: Asia Pacific Pet Food Market – Revenue and Forecast, 2021–2031 (US\$ Million)

10. ASIA PACIFIC PET FOOD MARKET VOLUME AND REVENUE ANALYSIS – BY DISTRIBUTION CHANNEL

10.1 Supermarkets and Hypermarkets

10.1.1 Overview

10.1.2 Supermarkets and Hypermarkets: Asia Pacific Pet Food Market – Volume and Forecast, 2021–2031 (Kilo Tons)

10.1.3 Supermarkets and Hypermarkets: Asia Pacific Pet Food Market – Revenue and Forecast, 2021–2031 (US\$ Million)

10.2 Pet Specialty Stores

10.2.1 Overview

10.2.2 Pet Specialty Stores: Asia Pacific Pet Food Market – Volume and Forecast, 2021–2031 (Kilo Tons)

10.2.3 Pet Specialty Stores: Asia Pacific Pet Food Market – Revenue and Forecast,

2021–2031 (US\$ Million)

10.3 Vet Clinic

10.3.1 Overview

10.3.2 Vet Clinic: Asia Pacific Pet Food Market – Volume and Forecast, 2021–2031

(Kilo Tons)

10.3.3 Vet Clinic: Asia Pacific Pet Food Market – Revenue and Forecast, 2021–2031

(US\$ Million)

10.4 Convenience Stores

10.4.1 Overview

10.4.2 Convenience Stores: Asia Pacific Pet Food Market – Volume and Forecast, 2021–2031 (Kilo Tons)

10.4.3 Convenience Stores: Asia Pacific Pet Food Market – Revenue and Forecast, 2021–2031 (US\$ Million)

10.5 Online Retail

10.5.1 Overview

10.5.2 Online Retail: Asia Pacific Pet Food Market – Volume and Forecast, 2021–2031 (Kilo Tons)

10.5.3 Online Retail: Asia Pacific Pet Food Market – Revenue and Forecast, 2021–2031 (US\$ Million)

10.6 Others

10.6.1 Overview

10.6.2 Others: Asia Pacific Pet Food Market – Volume and Forecast, 2021–2031 (Kilo Tons)

10.6.3 Others: Asia Pacific Pet Food Market – Revenue and Forecast, 2021–2031 (US\$ Million)

11. ASIA PACIFIC PET FOOD MARKET – COUNTRY ANALYSIS

11.1 Asia Pacific

11.1.1 Asia Pacific Pet Food Market Revenue and Forecast and Analysis – by Country

11.1.1.1 Asia Pacific Pet Food Market Volume and Forecast and Analysis – by Country

11.1.1.2 Asia Pacific Pet Food Market Revenue and Forecast and Analysis – by Country

11.1.1.3 China: Asia Pacific Pet Food Market – Revenue and Forecast, 2021–2031 (US\$ Million)

11.1.1.3.1 China: Asia Pacific Pet Food Market Share – by Product Type

11.1.1.3.2 China: Asia Pacific Pet Food Market Share – by Pet Type

11.1.1.3.3 China: Asia Pacific Pet Food Market Share – by Category

11.1.1.3.4 China: Asia Pacific Pet Food Market Share – by Distribution Channel

11.1.1.4 Japan: Asia Pacific Pet Food Market – Revenue and Forecast, 2021–2031
(US\$ Million)

11.1.1.4.1 Japan: Asia Pacific Pet Food Market Share – by Product Type

11.1.1.4.2 Japan: Asia Pacific Pet Food Market Share – by Pet Type

11.1.1.4.3 Japan: Asia Pacific Pet Food Market Share – by Category

11.1.1.4.4 Japan: Asia Pacific Pet Food Market Share – by Distribution Channel

11.1.1.5 India: Asia Pacific Pet Food Market – Revenue and Forecast, 2021–2031
(US\$ Million)

11.1.1.5.1 India: Asia Pacific Pet Food Market Share – by Product Type

11.1.1.5.2 India: Asia Pacific Pet Food Market Share – by Pet Type

11.1.1.5.3 India: Asia Pacific Pet Food Market Share – by Category

11.1.1.5.4 India: Asia Pacific Pet Food Market Share – by Distribution Channel

11.1.1.6 Australia: Asia Pacific Pet Food Market – Revenue and Forecast,
2021–2031 (US\$ Million)

11.1.1.6.1 Australia: Asia Pacific Pet Food Market Share – by Product Type

11.1.1.6.2 Australia: Asia Pacific Pet Food Market Share – by Pet Type

11.1.1.6.3 Australia: Asia Pacific Pet Food Market Share – by Category

11.1.1.6.4 Australia: Asia Pacific Pet Food Market Share – by Distribution Channel

11.1.1.7 South Korea: Asia Pacific Pet Food Market – Revenue and Forecast,
2021–2031 (US\$ Million)

11.1.1.7.1 South Korea: Asia Pacific Pet Food Market Share – by Product Type

11.1.1.7.2 South Korea: Asia Pacific Pet Food Market Share – by Pet Type

11.1.1.7.3 South Korea: Asia Pacific Pet Food Market Share – by Category

11.1.1.7.4 South Korea: Asia Pacific Pet Food Market Share – by Distribution

Channel

11.1.1.8 Rest of APAC: Asia Pacific Pet Food Market – Revenue and Forecast,
2021–2031 (US\$ Million)

11.1.1.8.1 Rest of APAC: Asia Pacific Pet Food Market Share – by Product Type

11.1.1.8.2 Rest of APAC: Asia Pacific Pet Food Market Share – by Pet Type

11.1.1.8.3 Rest of APAC: Asia Pacific Pet Food Market Share – by Category

11.1.1.8.4 Rest of APAC: Asia Pacific Pet Food Market Share – by Distribution

Channel

12. COMPETITIVE LANDSCAPE

12.1 Company Positioning and Concentration

13. INDUSTRY LANDSCAPE

- 13.1 Overview
- 13.2 Mergers And Acquisitions
- 13.3 Agreements, Collaborations, And Joint Ventures
- 13.4 Product Launch
- 13.5 Expansions And Other Strategic Developments

14. COMPANY PROFILES

14.1 Mars Inc

- 14.1.1 Key Facts
- 14.1.2 Business Description
- 14.1.3 Products and Services
- 14.1.4 Financial Overview
- 14.1.5 SWOT Analysis
- 14.1.6 Key Developments

14.2 Nestle SA

- 14.2.1 Key Facts
- 14.2.2 Business Description
- 14.2.3 Products and Services
- 14.2.4 Financial Overview
- 14.2.5 SWOT Analysis
- 14.2.6 Key Developments

14.3 J M Smucker Co

- 14.3.1 Key Facts
- 14.3.2 Business Description
- 14.3.3 Products and Services
- 14.3.4 Financial Overview
- 14.3.5 SWOT Analysis
- 14.3.6 Key Developments

14.4 General Mills Inc

- 14.4.1 Key Facts
- 14.4.2 Business Description
- 14.4.3 Products and Services
- 14.4.4 Financial Overview
- 14.4.5 SWOT Analysis
- 14.4.6 Key Developments

14.5 United Petfood Group BV

- 14.5.1 Key Facts

- 14.5.2 Business Description
- 14.5.3 Products and Services
- 14.5.4 Financial Overview
- 14.5.5 SWOT Analysis
- 14.5.6 Key Developments
- 14.6 Colgate Palmolive Co
 - 14.6.1 Key Facts
 - 14.6.2 Business Description
 - 14.6.3 Products and Services
 - 14.6.4 Financial Overview
 - 14.6.5 SWOT Analysis
 - 14.6.6 Key Developments
- 14.7 Monge & C SpA
 - 14.7.1 Key Facts
 - 14.7.2 Business Description
 - 14.7.3 Products and Services
 - 14.7.4 Financial Overview
 - 14.7.5 SWOT Analysis
 - 14.7.6 Key Developments
- 14.8 Butcher's Pet Care Limited
 - 14.8.1 Key Facts
 - 14.8.2 Business Description
 - 14.8.3 Products and Services
 - 14.8.4 Financial Overview
 - 14.8.5 SWOT Analysis
 - 14.8.6 Key Developments
- 14.9 VAFO Group AS
 - 14.9.1 Key Facts
 - 14.9.2 Business Description
 - 14.9.3 Products and Services
 - 14.9.4 Financial Overview
 - 14.9.5 SWOT Analysis
 - 14.9.6 Key Developments
- 14.10 Inspired Pet Nutrition Ltd
 - 14.10.1 Key Facts
 - 14.10.2 Business Description
 - 14.10.3 Products and Services
 - 14.10.4 Financial Overview
 - 14.10.5 SWOT Analysis

- 14.10.6 Key Developments
- 14.11 First Class Pet Co Ltd (Little BigPaw)
 - 14.11.1 Key Facts
 - 14.11.2 Business Description
 - 14.11.3 Products and Services
 - 14.11.4 Financial Overview
 - 14.11.5 SWOT Analysis
 - 14.11.6 Key Developments
- 14.12 Symply Pet Food Ltd
 - 14.12.1 Key Facts
 - 14.12.2 Business Description
 - 14.12.3 Products and Services
 - 14.12.4 Financial Overview
 - 14.12.5 SWOT Analysis
 - 14.12.6 Key Developments
- 14.13 MPM Products Ltd
 - 14.13.1 Key Facts
 - 14.13.2 Business Description
 - 14.13.3 Products and Services
 - 14.13.4 Financial Overview
 - 14.13.5 SWOT Analysis
 - 14.13.6 Key Developments
- 14.14 Burns Pet Nutrition Ltd
 - 14.14.1 Key Facts
 - 14.14.2 Business Description
 - 14.14.3 Products and Services
 - 14.14.4 Financial Overview
 - 14.14.5 SWOT Analysis
 - 14.14.6 Key Developments
- 14.15 Forthglade Foods Ltd
 - 14.15.1 Key Facts
 - 14.15.2 Business Description
 - 14.15.3 Products and Services
 - 14.15.4 Financial Overview
 - 14.15.5 SWOT Analysis
 - 14.15.6 Key Developments
- 14.16 Furchild Nutrition LLC
 - 14.16.1 Key Facts
 - 14.16.2 Business Description

- 14.16.3 Products and Services
- 14.16.4 Financial Overview
- 14.16.5 SWOT Analysis
- 14.16.6 Key Developments
- 14.17 Wunderdog Animal Feed Manufacturing LLC
 - 14.17.1 Key Facts
 - 14.17.2 Business Description
 - 14.17.3 Products and Services
 - 14.17.4 Financial Overview
 - 14.17.5 SWOT Analysis
 - 14.17.6 Key Developments
- 14.18 Cagatay Pet Food
 - 14.18.1 Key Facts
 - 14.18.2 Business Description
 - 14.18.3 Products and Services
 - 14.18.4 Financial Overview
 - 14.18.5 SWOT Analysis
 - 14.18.6 Key Developments
- 14.19 Schell & Kampeter, Inc
 - 14.19.1 Key Facts
 - 14.19.2 Business Description
 - 14.19.3 Products and Services
 - 14.19.4 Financial Overview
 - 14.19.5 SWOT Analysis
 - 14.19.6 Key Developments
- 14.20 Burgess Group PLC
 - 14.20.1 Key Facts
 - 14.20.2 Business Description
 - 14.20.3 Products and Services
 - 14.20.4 Financial Overview
 - 14.20.5 SWOT Analysis
 - 14.20.6 Key Developments

15. APPENDIX

- 15.1 About The Insight Partners

List Of Tables

LIST OF TABLES

Table 1. Asia Pacific Pet Food Market Segmentation

Table 2. Asia Pacific Pet Food Market – Volume and Forecast, 2021–2031 (Kilo Tons)

Table 3. Asia Pacific Pet Food Market – Revenue and Forecast, 2021–2031 (US\$ Million)

Table 4. Asia Pacific Pet Food Market – Volume and Forecast, 2021–2031 (Kilo Tons) – by Product Type

Table 5. Asia Pacific Pet Food Market – Revenue and Forecast, 2021–2031 (US\$ Million) – by Product Type

Table 6. Asia Pacific Pet Food Market – Volume and Forecast, 2021–2031 (Kilo Tons) – by Pet Type

Table 7. Asia Pacific Pet Food Market – Revenue and Forecast, 2021–2031 (US\$ Million) – by Pet Type

Table 8. Asia Pacific Pet Food Market – Volume and Forecast, 2021–2031 (Kilo Tons) – by Category

Table 9. Asia Pacific Pet Food Market – Revenue and Forecast, 2021–2031 (US\$ Million) – by Category

Table 10. Asia Pacific Pet Food Market – Volume and Forecast, 2021–2031 (Kilo Tons) – by Distribution Channel

Table 11. Asia Pacific Pet Food Market – Revenue and Forecast, 2021–2031 (US\$ Million) – by Distribution Channel

Table 12. Asia Pacific Pet Food Market – Volume and Forecast, 2021–2031 (Kilo Tons) – by Country

Table 13. Asia Pacific Pet Food Market – Revenue and Forecast, 2021–2031 (US\$ Million) – by Country

Table 14. China: Asia Pacific Pet Food Market – Volume and Forecast, 2021–2031 (Kilo Tons) – by Product Type

Table 15. China: Asia Pacific Pet Food Market – Revenue and Forecast, 2021–2031 (US\$ Million) – by Product Type

Table 16. China: Asia Pacific Pet Food Market – Volume and Forecast, 2021–2031 (Kilo Tons) – by Pet Type

Table 17. China: Asia Pacific Pet Food Market – Revenue and Forecast, 2021–2031 (US\$ Million) – by Pet Type

Table 18. China: Asia Pacific Pet Food Market – Volume and Forecast, 2021–2031 (Kilo Tons) – by Category

Table 19. China: Asia Pacific Pet Food Market – Revenue and Forecast, 2021–2031

(US\$ Million) – by Category

Table 20. China: Asia Pacific Pet Food Market – Volume and Forecast, 2021–2031 (Kilo Tons) – by Distribution Channel

Table 21. China: Asia Pacific Pet Food Market – Revenue and Forecast, 2021–2031 (US\$ Million) – by Distribution Channel

Table 22. Japan: Asia Pacific Pet Food Market – Volume and Forecast, 2021–2031 (Kilo Tons) – by Product Type

Table 23. Japan: Asia Pacific Pet Food Market – Revenue and Forecast, 2021–2031 (US\$ Million) – by Product Type

Table 24. Japan: Asia Pacific Pet Food Market – Volume and Forecast, 2021–2031 (Kilo Tons) – by Pet Type

Table 25. Japan: Asia Pacific Pet Food Market – Revenue and Forecast, 2021–2031 (US\$ Million) – by Pet Type

Table 26. Japan: Asia Pacific Pet Food Market – Volume and Forecast, 2021–2031 (Kilo Tons) – by Category

Table 27. Japan: Asia Pacific Pet Food Market – Revenue and Forecast, 2021–2031 (US\$ Million) – by Category

Table 28. Japan: Asia Pacific Pet Food Market – Volume and Forecast, 2021–2031 (Kilo Tons) – by Distribution Channel

Table 29. Japan: Asia Pacific Pet Food Market – Revenue and Forecast, 2021–2031 (US\$ Million) – by Distribution Channel

Table 30. India: Asia Pacific Pet Food Market – Volume and Forecast, 2021–2031 (Kilo Tons) – by Product Type

Table 31. India: Asia Pacific Pet Food Market – Revenue and Forecast, 2021–2031 (US\$ Million) – by Product Type

Table 32. India: Asia Pacific Pet Food Market – Volume and Forecast, 2021–2031 (Kilo Tons) – by Pet Type

Table 33. India: Asia Pacific Pet Food Market – Revenue and Forecast, 2021–2031 (US\$ Million) – by Pet Type

Table 34. India: Asia Pacific Pet Food Market – Volume and Forecast, 2021–2031 (Kilo Tons) – by Category

Table 35. India: Asia Pacific Pet Food Market – Revenue and Forecast, 2021–2031 (US\$ Million) – by Category

Table 36. India: Asia Pacific Pet Food Market – Volume and Forecast, 2021–2031 (Kilo Tons) – by Distribution Channel

Table 37. India: Asia Pacific Pet Food Market – Revenue and Forecast, 2021–2031 (US\$ Million) – by Distribution Channel

Table 38. Australia: Asia Pacific Pet Food Market – Volume and Forecast, 2021–2031 (Kilo Tons) – by Product Type

Table 39. Australia: Asia Pacific Pet Food Market – Revenue and Forecast, 2021–2031 (US\$ Million) – by Product Type

Table 40. Australia: Asia Pacific Pet Food Market – Volume and Forecast, 2021–2031 (Kilo Tons) – by Pet Type

Table 41. Australia: Asia Pacific Pet Food Market – Revenue and Forecast, 2021–2031 (US\$ Million) – by Pet Type

Table 42. Australia: Asia Pacific Pet Food Market – Volume and Forecast, 2021–2031 (Kilo Tons) – by Category

Table 43. Australia: Asia Pacific Pet Food Market – Revenue and Forecast, 2021–2031 (US\$ Million) – by Category

Table 44. Australia: Asia Pacific Pet Food Market – Volume and Forecast, 2021–2031 (Kilo Tons) – by Distribution Channel

Table 45. Australia: Asia Pacific Pet Food Market – Revenue and Forecast, 2021–2031 (US\$ Million) – by Distribution Channel

Table 46. South Korea: Asia Pacific Pet Food Market – Volume and Forecast, 2021–2031 (Kilo Tons) – by Product Type

Table 47. South Korea: Asia Pacific Pet Food Market – Revenue and Forecast, 2021–2031 (US\$ Million) – by Product Type

Table 48. South Korea: Asia Pacific Pet Food Market – Volume and Forecast, 2021–2031 (Kilo Tons) – by Pet Type

Table 49. South Korea: Asia Pacific Pet Food Market – Revenue and Forecast, 2021–2031 (US\$ Million) – by Pet Type

Table 50. South Korea: Asia Pacific Pet Food Market – Volume and Forecast, 2021–2031 (Kilo Tons) – by Category

Table 51. South Korea: Asia Pacific Pet Food Market – Revenue and Forecast, 2021–2031 (US\$ Million) – by Category

Table 52. South Korea: Asia Pacific Pet Food Market – Volume and Forecast, 2021–2031 (Kilo Tons) – by Distribution Channel

Table 53. South Korea: Asia Pacific Pet Food Market – Revenue and Forecast, 2021–2031 (US\$ Million) – by Distribution Channel

Table 54. Rest of APAC: Asia Pacific Pet Food Market – Volume and Forecast, 2021–2031 (Kilo Tons) – by Product Type

Table 55. Rest of APAC: Asia Pacific Pet Food Market – Revenue and Forecast, 2021–2031 (US\$ Million) – by Product Type

Table 56. Rest of APAC: Asia Pacific Pet Food Market – Volume and Forecast, 2021–2031 (Kilo Tons) – by Pet Type

Table 57. Rest of APAC: Asia Pacific Pet Food Market – Revenue and Forecast, 2021–2031 (US\$ Million) – by Pet Type

Table 58. Rest of APAC: Asia Pacific Pet Food Market – Volume and Forecast,

2021–2031 (Kilo Tons) – by Category

Table 59. Rest of APAC: Asia Pacific Pet Food Market – Revenue and Forecast, 2021–2031 (US\$ Million) – by Category

Table 60. Rest of APAC: Asia Pacific Pet Food Market – Volume and Forecast, 2021–2031 (Kilo Tons) – by Distribution Channel

Table 61. Rest of APAC: Asia Pacific Pet Food Market – Revenue and Forecast, 2021–2031 (US\$ Million) – by Distribution Channel

List Of Figures

LIST OF FIGURES

- Figure 1. Asia Pacific Pet Food Market Segmentation – Country
- Figure 2. Porter's Five Forces Analysis
- Figure 3. Asia Pacific Pet Food Market – Key Market Dynamics
- Figure 4. Impact Analysis of Drivers and Restraints
- Figure 5. Asia Pacific Pet Food Market Volume (Kilo Tons), 2021–2031
- Figure 6. Asia Pacific Pet Food Market Revenue (US\$ Million), 2024–2031
- Figure 7. Asia Pacific Pet Food Market Share (%) – Product Type, 2024 and 2031
- Figure 8. Dry Food: Asia Pacific Pet Food Market – Volume and Forecast, 2021–2031 (Kilo Tons)
- Figure 9. Dry Food: Asia Pacific Pet Food Market – Revenue and Forecast, 2021–2031 (US\$ Million)
- Figure 10. Wet Food: Asia Pacific Pet Food Market – Volume and Forecast, 2021–2031 (Kilo Tons)
- Figure 11. Wet Food: Asia Pacific Pet Food Market – Revenue and Forecast, 2021–2031 (US\$ Million)
- Figure 12. Snacks and Treats: Asia Pacific Pet Food Market – Volume and Forecast, 2021–2031 (Kilo Tons)
- Figure 13. Snacks and Treats: Asia Pacific Pet Food Market – Revenue and Forecast, 2021–2031 (US\$ Million)
- Figure 14. Asia Pacific Pet Food Market Share (%) – Pet Type, 2024 and 2031
- Figure 15. Dogs: Asia Pacific Pet Food Market – Volume and Forecast, 2021–2031 (Kilo Tons)
- Figure 16. Dogs: Asia Pacific Pet Food Market – Revenue and Forecast, 2021–2031 (US\$ Million)
- Figure 17. Cats: Asia Pacific Pet Food Market – Volume and Forecast, 2021–2031 (Kilo Tons)
- Figure 18. Cats: Asia Pacific Pet Food Market – Revenue and Forecast, 2021–2031 (US\$ Million)
- Figure 19. Asia Pacific Pet Food Market Share (%) – Category, 2024 and 2031
- Figure 20. Animal-based: Asia Pacific Pet Food Market – Volume and Forecast, 2021–2031 (Kilo Tons)
- Figure 21. Animal-based: Asia Pacific Pet Food Market – Revenue and Forecast, 2021–2031 (US\$ Million)
- Figure 22. Plant-based: Asia Pacific Pet Food Market – Volume and Forecast, 2021–2031 (Kilo Tons)

Figure 23. Plant-based: Asia Pacific Pet Food Market – Revenue and Forecast, 2021–2031 (US\$ Million)

Figure 24. Asia Pacific Pet Food Market Share (%) – Distribution Channel, 2024 and 2031

Figure 25. Supermarkets and Hypermarkets: Asia Pacific Pet Food Market – Volume and Forecast, 2021–2031 (Kilo Tons)

Figure 26. Supermarkets and Hypermarkets: Asia Pacific Pet Food Market – Revenue and Forecast, 2021–2031 (US\$ Million)

Figure 27. Pet Specialty Stores: Asia Pacific Pet Food Market – Volume and Forecast, 2021–2031 (Kilo Tons)

Figure 28. Pet Specialty Stores: Asia Pacific Pet Food Market – Revenue and Forecast, 2021–2031 (US\$ Million)

Figure 29. Vet Clinic: Asia Pacific Pet Food Market – Volume and Forecast, 2021–2031 (Kilo Tons)

Figure 30. Vet Clinic: Asia Pacific Pet Food Market – Revenue and Forecast, 2021–2031 (US\$ Million)

Figure 31. Convenience Stores: Asia Pacific Pet Food Market – Volume and Forecast, 2021–2031 (Kilo Tons)

Figure 32. Convenience Stores: Asia Pacific Pet Food Market – Revenue and Forecast, 2021–2031 (US\$ Million)

Figure 33. Online Retail: Asia Pacific Pet Food Market – Volume and Forecast, 2021–2031 (Kilo Tons)

Figure 34. Online Retail: Asia Pacific Pet Food Market – Revenue and Forecast, 2021–2031 (US\$ Million)

Figure 35. Others: Asia Pacific Pet Food Market – Volume and Forecast, 2021–2031 (Kilo Tons)

Figure 36. Others: Asia Pacific Pet Food Market – Revenue and Forecast, 2021–2031 (US\$ Million)

Figure 37. Asia Pacific Pet Food Market Breakdown by Key Countries, 2024 and 2031 (%)

Figure 38. China: Asia Pacific Pet Food Market – Revenue and Forecast, 2021–2031 (US\$ Million)

Figure 39. Japan: Asia Pacific Pet Food Market – Revenue and Forecast, 2021–2031 (US\$ Million)

Figure 40. India: Asia Pacific Pet Food Market – Revenue and Forecast, 2021–2031 (US\$ Million)

Figure 41. Australia: Asia Pacific Pet Food Market – Revenue and Forecast, 2021–2031 (US\$ Million)

Figure 42. South Korea: Asia Pacific Pet Food Market – Revenue and Forecast,

2021–2031 (US\$ Million)

Figure 43. Rest of APAC: Asia Pacific Pet Food Market – Revenue and Forecast,
2021–2031 (US\$ Million)

Figure 44. Company Positioning and Concentration

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