World Market for Pet Care

June 2024

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INTRODUCTION

Scope

Examining five trends shaping pet care

STATE OF THE INDUSTRY

High inflation and slowdown in pet population growth impacted the pet care market in 2023

A growing preference for cats over dogs in key markets drives market growth

Premiumisation supports growth across regions

Premium pet food outperforms in the US and growing preference for local players in China

Online platforms support e-commerce growth and pet shops' increased offering boosts sales

The US is set to remain paramount while Brazil will see high growth potential for pet care

LEADING COMPANIES AND BRANDS

Global brands benefit from brand loyalty, leading a rather concentrated market

Mars and Nestlé develop strategies to gain a competitive advantage

Pet food outperforms the most established packaged food categories in Mars' portfolio

Brazilian companies flourish due to the high pet population in the country

TOP FIVE TRENDS SHAPING THE INDUSTRY

Examining five trends shaping pet care

Dry food prevails in dog food stemming mainly from convenience

Innovations in wet formats are driven by humanisation

Dry food focuses on additional health benefits through novel ingredients

Key players prioritise premium as demand grows

Brands in different price bands work around affordable premium

Premium focuses on personalised nutrition to differentiate

Private label seeks to secure stronger position against branded products with new launches

Growing adoption of "food as medicine" fuels demand for functional pet food

High protein and nutrients benefiting gut health are paramount to functional pet food

Brand owners embrace the opportunities in functional pet food with new launches

Pet healthcare is set to grow the most led by supplements

Innovation is paramount to supplements

Addressing the need states around mental wellbeing is gaining traction in pet care

Calming and stress relief are prominent in supporting pets' mental health

Digitalisation offers omnichannel access as well as tools to monitor pets' health

Online platforms expand their offer of products and services

Sustainability offers significant opportunities within pet care

Brands continue to incorporate sustainable ingredients in pet food

MARKET SNAPSHOTS

Global snapshot of cat food

Global snapshot of dog food

Global snapshot of other pet food

Global snapshot of pet products

Regional snapshot: Asia Pacific

Regional snapshot: Australasia

Regional snapshot: Eastern Europe

Regional snapshot: Latin America

Regional snapshot: Middle East and Africa

Regional snapshot: North America

Regional snapshot: Western Europe

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