

Europe Pet Food Market Revenues to Reach USD 46.85 billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled "<u>Europe Pet Food Market Report (2023-2028)</u>," the market is estimated at USD 37.59 billion in 2023. It is expected to register a CAGR of 4.50% during the forecast period.

Pet humanization implies owners trying to incorporate pets into more aspects of their human lives. Pet humanization is a significant driver behind the growth of the European pet food market. Consumers are also looking to plug the familial gap with a pet companion, resulting in a pet marketplace led by small animals, such as cats and dogs. Growing consumer awareness of the pet food types and ingredients used has also been driving the demand for premium pet food products across the region.

Report Summary:

Report Attribute	Details
Market Size (2023)	USD 37.59 billion
Market Size (2028)	USD 46.85 billion
CAGR (2023-2028)	4.50%
Study Period	2018-2028
Forecast Units	Value (USD billion)
Report Scope	Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape and Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	Growing consumer awareness of pet food types.
	Increasing trend of pet humanization.

Who are the Top Companies in the Europe Pet Food Market?

The European pet food market is fairly consolidated.

The noteworthy players holding the European pet food market are:

- Mars Inc.
- Nestle SA (Purina Petcare)
- Colgate Palmolive (Hill's Pet Nutrition)
- Archer Daniels Midland
- Heristo AG
- Tiernahrung Deuerer GmbH
- Clearlake Capital Group (Wellpet LLC)
- United Petfood
- SCHELL & KAMPETER INC (Diamond Pet Foods)

- General Mills (Blue Buffalo)
- Sunshine Mills Inc.

Other Reports That Might Be of Your Interest:

- Mexico Pet Food Market Report The Mexican pet food market size is estimated at USD 2.52 billion in 2023 and is expected to reach USD 3.28 billion by 2028 at a CAGR of 5.40% during the forecast period (2023-2028).
- South Korea Pet Food Market Report The South Korean pet food market size is estimated at USD 1.13 billion in 2023 and is expected to reach USD 1.69 billion by 2028 at a CAGR of 8.38% during the forecast period (2023-2028).

Key Highlights from the Europe Pet Food Market Report:

Increasing Trend of Pet Humanization

- The expanding population of elderly people living alone, reduced interaction with family, and financial stability are crucial factors responsible for increasing pet adoption and the developing interest in proper pet nutrition among the elderly population.
- With the increased parenting of pets, pet food manufacturers are extending premium products targeted toward pet owners. This is expected to contribute to significant market growth during the forecast period.

Cat Segment to Hold a Significant Market Share

- The acceptance of cats has continued to increase in the region. The number of cat owners has
 increased more than that of dog owners, which indicates the relative ease of having a cat as a pet
 in the contemporary modern lifestyle.
- With the heightened ownership of cats in the region, cat food continues to be the most popular
 pet food. Various companies are offering an increasing number of premium products and
 marketing new products as consumers are prepared to spend more on pet food that is healthy,
 nutritious, and improves their living conditions.

What are the Latest Developments in the Europe Pet Food Market?

- In April 2022, United Pet Food acquired the 'la Braconne' industrial unit of Neodis Group in Mornac, France. This strengthened United Pet Food's position as a full-service private-label pet food producer in the European market.
- In March 2022, Dogs Plate introduced a new range of wet dog food products with insect protein for the Poland market. It is planning to export sales to other European markets.

Mordor Intelligence has Segmented the Europe Pet Food Market Based on Type, Animal Type, Ingredient Type, Sales Channel, and Geography:

- By Type
 - Dry Pet Food
 - Wet Pet Food
 - Veterinary Diet

- Treats/Snacks
- Organic Products
- By Animal Type
 - Dogs
 - Cats
 - o Birds
 - Other Animal Types
- By Ingredient Type
 - Animal-derived
 - Plant-derived
 - o Cereals and Cereal Derivatives
 - Other Ingredient Types
- By Sales Channel
 - Specialized Pet Shops
 - Internet Sales
 - Hypermarkets
 - Other Sales Channels
- By Geography
 - Germany
 - o United Kingdom
 - o France
 - o Spain
 - o Russia
 - Italy
 - Rest of Europe

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the <u>Europe Pet Food Market Report (2023-2028)</u>.

Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:

- Pet Dietary Supplements Market Report The pet dietary supplements market size is expected to grow from USD 2 billion in 2023 to USD 3.20 billion by 2028 at a CAGR of 5.90% during the forecast period (2023-2028).
- Russia Pet Food Market Report The Russian pet food market size is expected to grow from USD 3.72 billion in 2023 to USD 4.83 billion by 2028 at a CAGR of 5.40% during the forecast period (2023-2028).
- North America Pet Food Market Report The North American pet food market size is estimated at USD 28.94 billion in 2023 and is expected to reach USD 34.66 billion by 2028 at a CAGR of 3.67% during the forecast period (2023-2028).

About Mordor Intelligence:

<u>Mordor Intelligence</u> is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the industry's competitive landscape.