

United States Pet Food Market Revenues to Reach USD 54.61 billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled "<u>United States Pet Food Market Report (2023-2028)</u>," the market is estimated at USD 42.38 billion in 2023. It is expected to register a CAGR of 5.20% during the forecast period.

The United States is the largest pet food market in North America. It is estimated that over 67% of households in the United States own pets. Many pet owners treat their pets like family members, leading to a growing demand for premium pet food products. Pet food products offer the ease of storing and feeding while providing the required nutrition for the pets. The e-commerce sector in the country also presents opportunities for innovative pet food products.

| Report Attribute | Details |
|--------------------|---|
| Market Size (2023) | USD 42.38 billion |
| Market Size (2028) | USD 54.61 billion |
| CAGR (2023-2028) | 5.20% |
| 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 | Increasing pet ownership. |
| | Growing demand for high protein, low carb diets. |
| | Rising trend of pet humanization. |

Report Summary:

Who are the Top Companies in the United States Pet Food Market?

The market is moderately consolidated. Major players in the market are expanding their product portfolio and broadening their business to maintain their position.

The significant players in the US pet food market are:

- Mars Inc.
- Nestle SA (Purina PetCare)
- Colgate Palmolive (Hill's Pet Nutrition)
- Merrick Pet Care
- Aller Pet Food
- Sunshine Mills
- J.M. Smucker

- Ainsworth Pet Nutrition
- P&G Petcare
- Diamond Pet Foods
- Ainsworth Pet Nutrition
- General Mills (Blue Buffalo)

Other Reports That Might Be of Your Interest:

- <u>Asia-Pacific Pet Food Market Report</u> The Asia-Pacific pet food market is expected to register a CAGR of 5.8% over the next five years.
- <u>Pet Food Nutraceutical Market Report</u> The global pet food nutraceutical market size is estimated at USD 6.82 billion in 2023. It is expected to reach USD 9.74 billion by 2028, at a CAGR of 7.40% during the forecast period (2023-2028).

Key Highlights from the United States Pet Food Market Report:

Increased Spending on Pet Food

- Pet owners in the United States are selective about ingredients in pet foods. They look for diverse solutions to meet their pets' preferences. A wide variety of pet food options are available in the US market, containing ingredients like rice, barley, soy, maize, wheat, and meat byproducts.
- American pet owners prioritize quality ingredients. They prefer specialized formulations and packaging options mirroring human food trends.
- The increased concern for pet health and rising expenditure on pet healthcare are expected to drive the pet food market in the United States in the coming years.

High Demand for Dry Foods

- Dry pet food has a significant advantage over wet pet food, as it can be left out for long hours without spoiling, making it convenient for busy pet owners. Pet owners prefer dry pet foods due to their ease of storage and feeding, cost-effectiveness, and hygiene benefits.
- The demand for high protein and low carbohydrate diets is driving the growth of the dry pet food segment in the United States. Grain-free dry pet food is one of the fastest-growing areas in the market.
- Players in the US pet food industry are increasing investments to meet the growing demand for dry pet food.

What are the Latest Developments in the United States Pet Food Market?

- In August 2022, PawCo, a pet food firm, launched plant-based beef dog food, the first of its kind in the global market.
- In April 2022, Tuffy's Pet Foods' NutriSource opened a new wet pet food cannery inside Tuffy's treatment facility in Delano, Minn, with an investment of USD 20 million.

Mordor Intelligence has Segmented the United States Pet Food Market Based on Product Type, Animal Type, and Distribution Channel.

- By Product Type (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Dry Pet Food
 - Wet Pet Food
 - Treat/Snacks
 - Other Product Types
- By Animal Type (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - o Dogs
 - Cats
 - o Birds
 - Other Animal Types
- By Distribution Channel (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Specialized Pet Shops
 - o Online Channel
 - Supermarkets/Hypermarkets
 - Other Distribution Channels

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>United States 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:

- <u>Vietnam Pet Food Market Report</u> The Vietnamese pet food market is projected to register a CAGR of 6.1% over the next five years.
- <u>Spain Pet Food Market Report</u> The Spanish pet food market size is estimated at USD 1.71 billion in 2023. It is expected to reach USD 2.18 billion by 2028, at a CAGR of 5% during the forecast period (2023-2028).
- <u>Canada Pet Food Market Report</u> The Canadian pet food market is projected to register a CAGR of 6.8% over the next five years.

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 competitive landscape of the industry.