

# Pet product market will grow 6.1% this year, per our forecast

## Article

**Our forecast:** We expect **US pet product sales will rise 6.1% this year** to \$83.28 billion.

- That growth would be well ahead of the broader retail market, which [our total retail sales forecast](#) pegs at 2.8% YoY.

- Sixty-two percent of US households own a pet—including 35% of which own more than one. And 51% of those pet owners say their pets are as much a part of their family as human members, [per](#) Pew Research Center.

**The market opportunity:** Consumers continue to splurge on their pets even as they pull back in other areas. That's driven large retailers to look for ways to lure those shoppers.

- **Amazon** is hosting its second annual Amazon Pet Day sales event on May 7 and 8 that will feature discounts on brands such as **Purina**, **Blue Buffalo**, and **Genius Litter**. Like [Amazon's Big Spring Sale](#), the event is not limited to Prime members.
- **PetSmart** earlier this month launched a revamped tiered rewards program that offers hyper-personalized offers, early access to sales, and members-only in-store pricing.
- **Walmart** last year opened a [dedicated pet services facility](#) offering veterinary care and dog grooming in an Atlanta suburb.

**Not just retailers:** Several other companies are also carving out niches in the growing market.

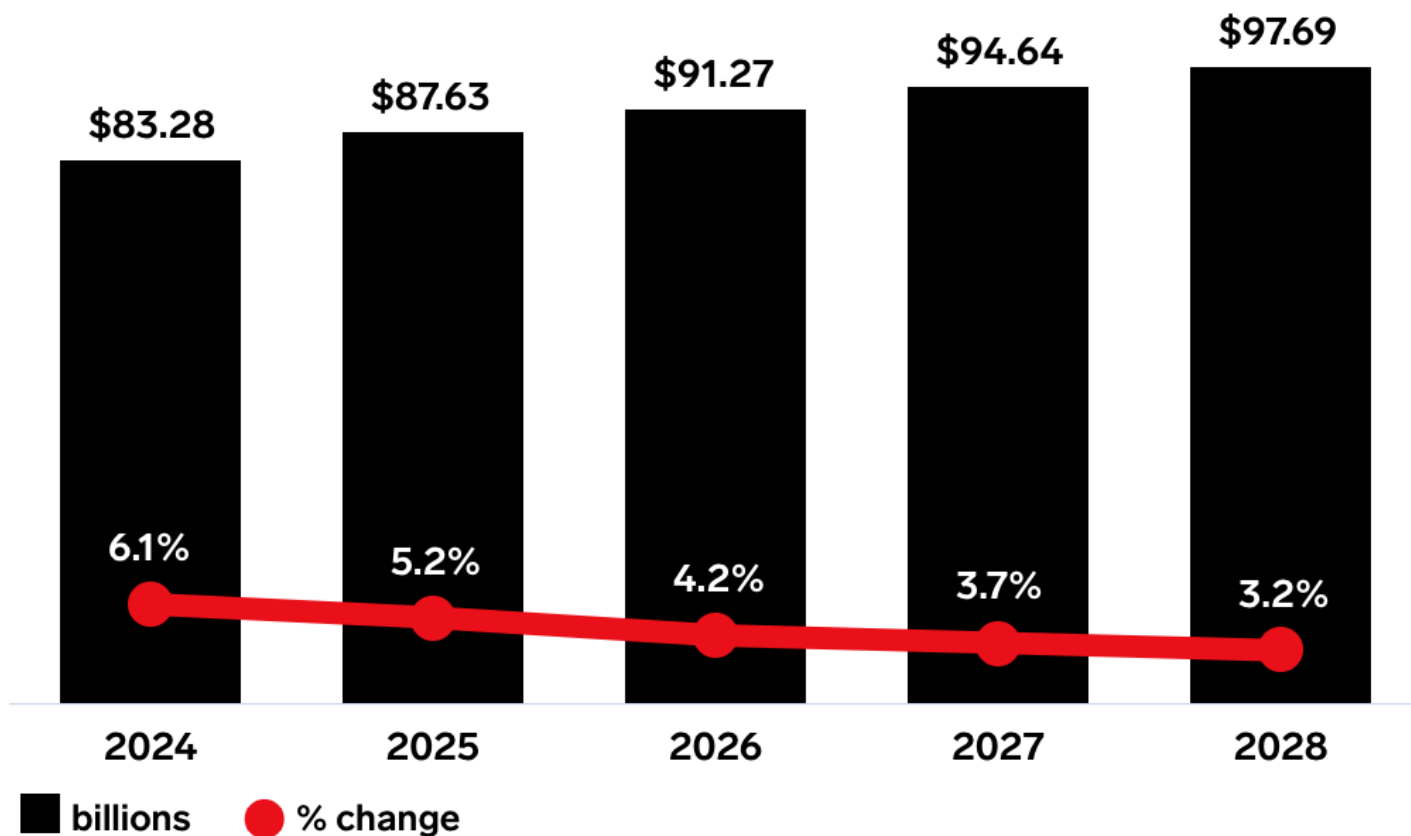
- Specialty food and treat products are ground zero for that enthusiasm. In the past few weeks, **Green Boy** launched a line of plant-based pet food, **Royal Canin** expanded its line of products for cats and dogs with gastrointestinal issues, and **Woof** (maker of the Pupsicle) rolled out a line of products tailored to specific needs like joint health and allergy support.
- Meanwhile, dog toy company **Bark** partnered with a jet charter service to launch **Bark Air**, an airline that lets dogs roam freely on New York–Los Angeles and New York–London flights.

**The big takeaway:** While other categories whose sales spiked early in the pandemic have struggled of late, the pet supplies industry remains incredibly resilient.

Not only are consumers continuing to spend on pet necessities; they're also still willing to open their wallets for indulgences.

# Pet Products Retail Sales

US, 2024-2028



Note: excludes travel and event tickets, payments such as bill pay, taxes, or money transfers, restaurant sales, food services and drinking place sales, gambling and other vice goods sales

Source: EMARKETER Forecast, February 2024