

PET FOOD – US – 2023

The market is feeling the impact of inflation and economic uncertainty, but pet owners are still committed to feeding their pets the best.



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Pet Food - US - 2023

This report looks at the following areas:

- Pet food shoppers' preferred retailers and the reasons for selecting them
- Purchase incidence of different types of food, treats and toppers and key factors that guide selection
- Pet owner behaviors revolving around treating and feeding
- Pet owner interest in a range of premium food and treat concepts
- Pet owner attitudes toward value, health and environmental impact
- Pet food sales and market share trends and the key factors influencing them
- Trends in pet food and treat innovation



The market is feeling the impact of inflation and economic uncertainty, but pet owners are still committed to feeding their pets the best.

Overview

Two years of sharp price increases and a backdrop of economic uncertainty are taking their toll on the historically resilient pet food market, compelling some pet owners to shift to more budget-friendly brands and product forms.

Still, pet owners overall remain committed to providing their pets the best food, toppers and treats that they can, creating opportunities for brands at all price points that can reassure pet owners on superior quality, healthfulness and palatability. Health and quality are especially important to young pet owners.

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The newest generation of pet owners is also more likely than their more experienced counterparts to hold pet food brands accountable for their environmental impact and to demand greater transparency in ingredient sourcing.

Brands and retailers can also build sales by taking advantage of interest in a more active and engaged feeding and treating experience involving mixing and matching across a wider array of products.

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Report Content

Key issues covered in this Report

- Overview

EXECUTIVE SUMMARY

- What you need to know
- Consumer trends: key takeaways
- Market predictions
- Opportunities

CONSUMER INSIGHTS

Consumer fast facts

Primary pet food retailer

- Walmart solidifies lead amid rising prices
 - Graph 1: primary pet food retailer, 2023
- Younger pet owners gravitate to mass merchandisers and specialty retailers
 - Graph 2: primary pet food retailer, by age, 2023
- More cat owners stay loyal to supermarkets
 - Graph 3: primary pet food purchase location, by primary pet food retailer, 2023

Reasons for selecting primary pet food retailer

- Retail fundamentals: convenience and low prices more likely to drive choice than pet-related factors
 - Graph 4: reasons for selecting pet food retailer used most often, 2023
- Competing for pet food shoppers means leveraging core channel strengths and shoring up weaknesses
 - Graph 5: reasons for selecting pet food retailer used most often, by primary pet food retailer, 2023

Dog food/treats purchased

- Dry dog food remains a staple
 - Graph 6: dog food/treats purchased, 2023
- Opportunity to promote the benefits of daily treating to new dog owners
 - Graph 7: incidence of daily treating among dog treat purchasers, by years of experience as a dog owner, 2023

Cat food/treats purchased

- Dual form feeding drives purchase of wet cat food
 - Graph 8: cat food/treats purchased, 2023

- Potential to increase treat purchase among new cat owners
 - Graph 9: cat food/treats purchased, by years of experience as a cat owner, 2023

Pet food purchase factors

- First, they have to like the food
- First, they have to like the food
 - Graph 10: pet food purchase factors, 2023
- New pet owners place extra emphasis on on quality
 - Graph 11: Pet food purchase factors – Net – any pet, by years of experience as a pet owner, 2023
- Specialty and online shoppers focus on quality and health
 - Graph 12: pet food purchase factors – NET – any pet, by primary pet food retailer, 2023

Pet feeding behaviors

- An opportunity to boost treating frequency
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- Promoting complementary flavors could build on consumer tendency to mix wet and dry
 - Graph 13: pet feeding behaviors – mixing dry and wet, by species, 2023
- Relatively few pet owners make wet their primary food
 - Graph 14: pet feeding behaviors – wet as primary food, by species, 2023
- Half of dog owners admit to sometimes feeding their dogs people food
 - Graph 15: pet feeding behaviors – people food/making food, by species, 2023

Attitudes toward pet food

- Mass merchandiser and online shoppers nearly as likely as specialty shoppers to express interest in premium concepts
 - Graph 16: attitudes toward pet food – interest in concepts, by primary pet food retailer, 2023
- Inflation tests pet owners' resilience
- Inflation tests pet owners' resilience
 - Graph 17: attitudes toward pet food – economizing, by personal financial status, 2023
- New pet owners want the best food for their pets but are also open to trading down to save money
 - Graph 18: attitudes toward pet food – economizing, by years of experience as a pet owner, 2023
- A new generation of pet food purchasers is especially attuned to sustainability
 - Graph 19: attitudes toward pet food – sustainability, by age, 2023

COMPETITIVE STRATEGIES

Launch activity and innovation

- Functional health claims on the rise
- Functional health claims in pet food launches
- Functional health claims on treat launches

- Ethical/sustainability claims plateau in pet food and treat launches
 - Graph 20: ethical/sustainability claims in pet food and treat launches, 2017-23
- Sustainable sourcing in pet food

Marketing and advertising

- Fresh pet food's expansion into retail could redefine quality for the category as a whole

Opportunities

- Rising prices give retailers an opportunity to make further gains with private label
 - Graph 21: pet food multi-outlet private label market share, by segment, 2022-23
- Premium products help private label gain momentum

THE MARKET

Market context

- Market context

Market drivers

- Rising prices and lingering financial uncertainty squeeze the pet food category...
- ...putting the category's long-term premium trend on hold
- After spiking in 2022, inflation cools in 2023
 - Graph 22: Consumer Price Index change from previous period, 2020-23
- Personal assessments of financial health have yet to rebound following inflation-driven dip
 - Graph 23: personal assessment of financial health, 2022-23

Market size and forecast

- Inflation boosts category dollar sales but slows premiumization
- Retail sales and forecast of pet food

Market segmentation

- Dog and cat products account for most of category
 - Graph 24: segment share of total pet food sales, 2023
- Higher inflation helps dog and cat food outpace treats
- Retail sales of pet food, by segment
 - Graph 25: total retail sales of pet food, by segment, at current prices, 2018-23
- Retail sales and forecast of pet food, by segment

Market share/brand share

- Mars Inc and private label gain in an increasingly competitive category
- Sales of pet food, by company
- Pedigree's gains put Mars on top of dog food

- Purina maintains commanding lead in cat food
- Milk-Bone helps Smucker gain share in pet treats; private label gains as well
- Central Garden & Pet maintains lead in other pet food

APPENDIX

- Market definition
- Consumer research methodology
- Generations
- Abbreviations and terms
- Forecast
- Forecast fan chart
- Sales and forecast of pet food, at inflation-adjusted prices
- Sales and forecast of dog food, at current prices
- Sales and forecast of dog food, at inflation-adjusted prices
- Sales and forecast of cat food, at current prices
- Sales and forecast of cat food, at inflation-adjusted prices
- Sales and forecast of other pet food, at current prices
- Sales and forecast of other pet food, at inflation-adjusted prices
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- Sales and forecast of pet treats, at inflation-adjusted prices
- Retail sales of pet food, by channel, at current prices
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- Multi-outlet volume sales of pet food, by sub-segment

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