

# 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

## 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
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- 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

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  - Graph 6: dog food/treats purchased, 2023
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## Pet food purchase factors

- First, they have to like the food
  - Graph 10: pet food purchase factors, 2023
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  - Graph 11: Pet food purchase factors - Net - any pet, by years of experience as a pet owner, 2023
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  - Graph 12: pet food purchase factors – NET – any pet, by primary pet food retailer, 2023

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- An opportunity to boost treating frequency
- 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
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- Functional health claims in pet food launches
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- Ethical/sustainability claims plateau in pet food and treat launches
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- Sustainable sourcing in pet food

### Marketing and advertising

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

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  - 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 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
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- Inflation boosts category dollar sales but slows premiumization
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- Dog and cat products account for most of category
  - Graph 24: segment share of total pet food sales, 2023
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- Retail sales of pet food, by segment
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- Retail sales and forecast of pet food, by segment

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- 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

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- Market definition

- Consumer research methodology
- Generations
- Abbreviations and terms
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