

Wet Pet Food Market Revenue to Surpass USD 36,406.5 Million by 2027 at 5.7% CAGR

Growing inclination of pet owners towards superior pet food products is projected to escalate the wet pet food market at a CAGR of 5.7%

NEW YORK, UNITED STATES, March 30, 2022 /EINPresswire.com/ -- Latest market study on “Global [Wet Pet Food Market](#) to 2027 - Global Analysis and Forecasts by Product (Dog Food, Cat Food, Others); Packaging Type (Canned, Pouches, Others); Distribution Channel (Supermarkets and Hypermarkets, Specialized Pet Shops, Online, Others), and Geography”, The global wet pet food market is accounted to US\$ 22,218.1 Mn in 2018 and is expected to grow at a CAGR of 5.7% during the forecast period 2019 - 2027, to account to US\$ 36,406.5 Mn by 2027. The report include key understanding on the driving factors of this growth and also highlights the prominent players in global wet pet food market and their developments.

Wet Pet Food Market: Competitive Landscape and Key Developments

The key players operating in the Wet Pet Food market include Blue Buffalo Co., Ltd, Butcher's Pet Care, De Haan Petfood, FirstMate Pet Foods, Hill's Pet Nutrition, Inc., Little BigPaw, Mars, Incorporated, Monge SPA, Nestlé Purina PetCare, Petguard Holdings, LLC

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Pet food, which is composed of a high percentage of water, ranging between 75% and 85%, along with other dry ingredients, is termed as wet pet food. The wet pet food is increasingly being preferred by pet owners as they help to boosts energy, builds muscles and lean mass, and stimulates the overall growth mechanism in animals. Consumption of wet pet food helps to provide the necessary nutrients such as proteins, vitamins, and minerals to pets to keep them healthy and hydrated. Moreover, such kinds of foods are considered as an ideal option for pets who cannot chew properly due to missing teeth, improper adjustment of jaws, or other related pet concerns. Such advantages offered by wet pet food makes them a popular and attractive option and the best source of hydration.

The wet pet food market in Europe is expected to grow at the highest CAGR during the forecast period. The growth of the market in this region is mainly attributed to the increase in the region owing to the rapid rise in pet population and surging consumer demand for premium quality

products for their pets. Also, growing trend towards adoption of pets is also driving the market growth in Asia Pacific region. The wet pet food manufacturers are expanding their production activities in developed countries such as Netherlands, Italy, and UK so as to meet the rising demands of wet pet foods in the region.

Impact of COVID-19 Pandemic on Wet Pet Food Market

The COVID-19 pandemic has negatively impacted various industries due to lockdowns, travel bans, the shutdown of manufacturing units, and supply shortages. The food and beverage industry faced operational difficulties caused by disruption of supply chains, labor shortage, and shortage in raw material supply. Moreover, the prices of Wet Pet Food got significantly dropped as there was a decline in demand from various industries, such as food and beverage and personal care. This factor also affected the profitability of the market players and the farmers engaged in cultivating Wet Pet Food. Thus, the COVID-19 pandemic substantially affected the global Wet Pet Food market's growth. However, as the governments of various countries introduced relaxation in the restrictions and rising vaccination rates, the food and beverage industry is recovering from its losses. The demand for Wet Pet Food is projected to grow over the forecast period.

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On the basis of product, the wet pet food market is categorized into dog food, cat food and others. In 2018, dog food led the global wet pet food market. Dogs are among the most preferred pets across the world. They require proper nutrition at every stage of their life. Therefore, a complete diet program with an adequate combination of carbohydrates, minerals, proteins, fats, vitamins, and water is crucial to maintain healthy body weight. Wet pet food contains a higher amount of aforementioned nutrients, and thus, dog owners prefer buying wet pet food. Wet food helps dogs fight infection, perform daily activities, repair teeth and bones, and maintain their build and muscle tone. Moreover, it is imperative to focus on providing pets with nutrient-rich food in their early stages of life to enhance organ development and growth. Benefits offered by wet pet food is attracting dog owners which is anticipated to drive the growth of this segment.

North America wet pet food market was the largest market in 2018 with a share of 40.0%. Wet pet food is composed of plant and animal-derived substances. It is a mixture of protein, carbohydrates, vitamins, and other nutrients, which are considered essential for the growth of animals. North American comprises several developing economies including the US, Canada, Mexico among others. With an increasing focus towards pet humanization, the demand for pet foods and products in the region has increased substantially. The growing concern towards maintaining health of pets with the rapid rise in the pet population and surging product innovations are some factors that are leading to an increase in demand for wet pet food in the North American countries. Manufacturers such as Hill's Pet Nutrition, Inc., Blue Buffalo Co., Ltd,

are coming up with premium pet food products with a focus towards safety, quality, and ingredient source of pet food. Rising digital media and the expansion of business models are providing an opportunity to promote the consumption of wet pet foods.

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