

Pet Humanisation Megatrend

Pet humanisation is a powerful long-term megatrend where pets are being treated more like humans than animals. In a recent survey conducted by the Human Animal Bond Research Institute (HABRI) Foundation, they found that 95% of participants viewed their pets as part of their family.

What is driving the increase in global pet expenditure?

Gen Zers and Millennials



- In five years, over half of dog owners will be Gen Zers and Millennials
- A recent survey of Gen Z and Millennial pet owners say that taking care of their pet's health is as important as taking care of their own health

Increased Time Spent at Home



- There is an increasing number of people working from home
- There is a rise in single person households
- More time spent at home encourages the desire for companionship

Rising middle class



- More than 1 billion Asians will join the global middle class by 2030
- By 2024, China will likely have 248 million pet dogs and cats compared to 172 million in the US

Percentage of U.S. Dog-owning Households with at Least 1 Dog Under 2 Years of Age

