

Malaysia Pet Food Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The Malaysia pet food market is projected to register a CAGR of 6.1% during the forecast period.

Key Highlights

Pet food has gained popularity in Malaysia due to its high nutritional value of pet food. It is easily digested by pets and helps in avoiding health issues like food allergies, obesity, and a sensitive stomach.

The growing trend of pet humanization makes Malaysian pet owners more conscientious about ensuring their pets get the greatest nutrition possible. The provision of quality cat food for the aging Malaysian cat population is aided through innovation. Premium pet foods are natural, organic, higher quality, and safer than regular pet foods. With the increasing demand for premium pet foods in Malaysia, several companies plan to produce high-quality pet food products to occupy major market shares in the segment.

Furthermore, Rising e-commerce also positively impacted the pet food market in the country. Various online retailing players deliver pet food to consumers' doorstep. This easy availability of different pet food products increases demand in the country, especially for premium pet food. Increasing pet parenting, coupled with rising awareness of feeding pets with premium and packed pet food, the pet food market in the country is anticipated to grow during the forecast period.

Malaysia Pet Food Market Trends

Increasing Pet Humanization

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Pet ownership is shifting to millennials, resulting in a shift in attitude toward pet ownership and the adoption of western culture. As per a survey conducted in 2021, it was observed that Malaysia was one of the top 10 countries where the pet humanization rate had spiked up in 2020 from the past five years.

According to the Department of Statistics Malaysia, in 2020, the country's working population (15-64 years) was about 69.7% of the total population, and they have adopted pets, especially cats and dogs. A study in 2021 on the impact of pets on the mental health of the Malaysian working-class population observed that in comparison with people without animals, pet owners had significantly higher levels of mental well-being, and they felt they could cope better with adverse situations.

Furthermore, many pet associations are also taking various initiatives regarding the adoption of pets in the country. For instance, Voice For Paws holds adoption drives in Malaysia's biggest city, Kuala Lumpur. The pets are displayed so people can play with them to see if they feel connected. Thus, initiatives like this increase pet adoption in the countries, which the increasing numbers of pet registration across the country can witness. For instance, as per Malaysia Kennel Association, the total number of puppies registered in 2019 was 6.3 thousand, which increased by 11.1% and reached 7.0 thousand in 2021.

In addition, due to an increase in the country's middle-class population and a better level of disposable income, people are ready to spend more on their pets than in the past, particularly on higher-quality pet food. Furthermore, this tendency coincides with expanding particular pet food segments, such as healthy snacks, specialty pet foods, and other high-end products.

Therefore, with the increase in pet adoption rates and increasing disposable incomes of people, the market is anticipated to grow during the forecast period.

Dry pet food dominates the market

The dry pet food is owner-friendly and easy to store. Apart from being cost-effective, some of these products are even specially formulated to clean teeth while being consumed. These factors give dry pet foods a major advantage over its long-standing competition with wet pet foods in the country.

Dry pet food can be left out for long hours without any spoilage. Pet owners usually prefer pet foods that do not have overpowering odors, reinforcing their preference for dry pet foods. In addition, dry pet food is considered the most convenient type of food in terms of storage. Hence, it is very convenient for owners with busy lifestyles. Thus, dry pet food is the largest segment in the Malaysian pet food market as it has varying oxidative stability and shelf life. This is projected to increase further during the forecast period due to the increasing pet population in the country.

Pet owners in Malaysia are becoming more discriminant in selecting proteins and carbohydrates in their pet's diets. The selection of ingredients for dry products is based on their nutrient content, digestibility, palatability, functionality, availability, cost, and label. Grain-free pet food is one such dry food for pets that is the fastest growing because of its convenience and better health benefits. Thus, the demand for a high protein and low carbohydrate diet drives the market studied, which, in turn, boosts the dry pet food segment overall in the country.

Therefore, the increasing demand for dry pet foods and the advantages of dry pet food, like being affordable and providing nutritional benefits, are anticipated to drive the demand for the dry food segment in Malaysia during the forecast period.?

Malaysia Pet Food Market Competitor Analysis

The Malaysian pet food market is consolidated, with major players holding the majority of the market share. Mars Inc., Nestle Purina Petcare Company, Perfect Champion Group (Charoen Pokphand Group), and Colgate Palmolive (Hill's Pet Nutrition) are the key players in the market. The major players in the industry are continuously competing with local players' low prices and trying to gain a significant market share in Malaysia. These major players are investing in new products and improvisation of products, expansions, and acquisitions for business growth. Another major investment area is the focus on R&D to launch new products at lower prices.

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