

# Pet Care: Quarterly Statement Q4 2020

November 2020

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### INTRODUCTION

Scope

Euromonitor International and Coronavirus (COVID-19): forecasts and analysis

Pet care: COVID-19 data and reporting timeline

Key findings

### **DRIVERS**

Four drivers for pet care under COVID-19

Hard vs soft drivers: quantifying the impacts of COVID-19 on pet care Elasticities show pet care as essential; especially in developed markets Accelerating pet humanisation trends create recession-resistance

Global boost in pet ownership amid greater at-home isolation

## Q4 MACROECONOMIC UPDATE

Key markets recovered in the summer, but pandemic second wave hits In our baseline view, economies start rebounding in 2021

Three scenarios examining the impact of a more severe outbreak

Our view in short

Forecast real GDP growth in 2020 under different scenarios

### Q4 PET CARE UPDATE

Global pet care growth to maintain momentum

Positive drivers to outweigh negative drivers as industry growth persists 2020 in the making:

Strong H1 2020 results from top players, led by premium segment

Stellar 2020 year for e-commerce while pet specialty channel suffers

2020 pet care growth by region: a more positive outlook in Q4

Pet products and treats thrive in 2020 despite higher income elasticities

Pet treat innovation takes bonding and humanisation to a new level

# CONCLUSION

Pet care outlook in brief

About Euromonitor International's Industry Forecast Model

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