

# Today's Veterinary **Business**

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## U.S. veterinary care is a nearly \$19 billion market

A pet industry group predicts total spending will reach a record \$75 billion across all categories in 2019.

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The American Pet Products Association is forecasting a 4.8 percent increase in spending on veterinary care in 2019, largely because of millennial pet owners.

The trade group's annual pet industry spending breakdown found that clients spent \$18.11 billion on veterinary care in 2018, a rise of 6.1 percent over the previous year. The total is expected to hit \$18.98 billion in 2019.

Overall spending in the [U.S. pet industry](#) is estimated to top \$75 billion in 2019, a record high and a year-over-year increase of 3.9 percent.

"Millennials continue to be the largest pet-owning demographic and this shows in the data," said Bob Vetere, president and CEO of the APPA. "We know this generation is willing to pay more for quality products and services to improve the health and well-being of their pets. Today more than ever, pet owners view their pets as irreplaceable members of their families and lives, and it's thanks to this that we continue to see such incredible growth within the pet care community."

Growth in the veterinary sector in 2018 outpaced increases in other categories, such as pet food and supplies/over-the-counter medications.

The [APPA](#) predicted that pet health insurance, which an estimated 1 to 2 percent of U.S. pet owners purchase, will grow in popularity "with pets living longer and requiring more complex and extended medical care."

The human-animal bond influences how much people are willing to spend on their pets, the APPA noted.

"Scientific research from the Human Animal Bond Research Institute shows that the bond formed between people and their pets yields valid health benefits to both pets and their owners," Vetere said. "It's a partnership; if you take care of your pets' health, they're going to take care of yours."

## Pet industry spending breakdown

Category	2017 actual (in billions)	2018 actual (in billions)	Percent growth (2018 vs. 2017)	2019 estimate (in billions)	Percent growth (2019 vs. 2018)
Food	\$29.07	\$30.32	4.3	\$31.68	4.5

Category	2017 actual (in billions)	2018 actual (in billions)	Percent growth (2018 vs. 2017)	2019 estimate (in billions)	Percent growth (2019 vs. 2018)
Supplies/OTC meds	\$15.11	\$16.01	6.0	\$16.44	2.7
Veterinary care	\$17.07	\$18.11	6.1	\$18.98	4.8
Live animal purchases	\$2.1	\$2.01	-4.3	\$1.97	-2.0
Other services	\$6.16	\$6.11	-0.8	\$6.31	3.3
Total	\$69.51	\$72.56	4.4	\$75.38	3.9

Source: APPA

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