**Consumers Unwilling to Rollover When it Comes to Their Pets, Vericast Research Finds**

*Claws and effect: consumers seek out pet-tential deals to balance a willingness to spend more on pet food, toys and hygiene amid inflation*

**SAN ANTONIO, August 9, 2023** – The latest research from [Vericast](https://www.vericast.com/) found that when it comes to pet ownership, consumers love their pets like a child, have dedicated social media accounts, use them to gain special privileges and plan to spend more money on them this year despite the rising cost of inflation.

According to recent consumer survey data of more than 700 pet owners and Vericast’s annual [2023 Retail TrendWatch](https://www.vericast.com/insights/report/2023-retail-trendwatch-report/), pet owners plan to increase spend on food, treats, supplements and hygiene products as well as birthday and holiday gifts. Consumers are faced with the conflicting desire to save money while disposable income is tight, and at the same time, splurge on purchases for their pets, who they strongly view as members of the family.

“Amid cautious spending behaviors, there is still a strong appetite to spend on pets,” said Taylor Coogan, pet industry expert and client strategist at Vericast. “However, external factors such as the end of the student loan repayment pause, a shifting job market and other factors may influence how a consumer thinks about pet spending later this year. With the holiday season approaching, now is an opportune time for brands to evaluate how they will communicate the value they provide to pet owners.”

Vericast research also shows the way consumers perceive their pets impacts behavior.

* **Fur-ever family.** Consumers overwhelmingly feel that pets are family.
	+ Over three-quarters (76%) of pet owners view their pet as their child. Millennials felt most this way at 82%, followed by Gen X (75%), Gen Z (70%) and baby boomers (67%).
	+ About 80% of pet owners commemorate pet birthdays and holidays with a special gift or treat.
	+ 41% of respondents refer to their pet as a support/service animal to gain special privileges of some kind.
	+ Over 62% of respondents consider quality time with pets equally (47%) as important as time with a partner or even more important (15%) as time with a partner.
	+ Almost one third (32%) of pet owners indicate they have a dedicated social media account of some kind for their pet.
* **Keep it purr-fessional.** Hybrid and remote work impact spending.
	+ About 62% of pet owners surveyed say that they’re spending more to keep their pets busy.
	+ Of those that work fully remote, 74% plan to spend more on toys and activities to occupy pets during the day.
* **Extra purr-chases.** Consumers will spend more on pets, especially when it comes to their health, but they’d like to save money where possible.
	+ About 37% of consumers surveyed seek discounts for pet spending this year, and 28% are using loyalty programs.
	+ According to [Vericast’s 2023 Retail TrendWatch](https://www.vericast.com/insights/report/2023-retail-trendwatch-report/), a rise in holiday pet shopping compared to 2022 was found, with an 8%-point increase in owners shopping for pet gifts and holiday treats, bringing the total to 60%.
	+ About 78% of survey respondents are willing to spend more on pet food and treats in 2023 than in 2022, indicating an interest in higher-quality products.
	+ Over a third of consumers (38%) are willing to spend more on health products like vitamins and supplements this year, and 38% of respondents also said they will spend more on pet hygiene products.
* **Big paw-pportunity for retailers.** Pet owners are shopping where they’re most likely to find discounts – pet specialty big box stores and retailers.
	+ Almost one third (32%) of people shop for their pets at big brand specialty stores.
	+ The next most common spot for pet purchases were other big box shops, with 30% of consumers shopping here.
	+ Twenty percent of consumers preferred e-commerce shopping for pets, while only 13% of consumers said they are willing to shop at local, boutique pet stores.

According to the latest pet spending data from the [American Pet Products Association](https://www.americanpetproducts.org/press_releasedetail.asp?v=ALL&id=1267), spending remains strong as economic uncertainty persists. Pet spending in 2022 was $136.8 billion in total industry sales, nearly an 11% increase over 2021. About $58 billion was spent on pet foods and treats, which was the highest spend category and the category with the biggest increase at 16%.

To learn more about how consumers plan to spend this holiday season, view the [2023 Retail TrendWatch](https://www.vericast.com/insights/report/2023-retail-trendwatch-report/)on Vericast.com.

**About Vericast**

[Vericast](https://vericast.com/?utm_campaign=boilerplate_2021&utm_medium=press-release&utm_source=news) is reimagining marketing solutions one business-to-human connection at a time. By influencing how over 130 million households eat, shop, buy, save and borrow, Vericast fuels commerce, drives economic growth and directly accelerates revenue potential for thousands of brands and businesses. While its award-winning portfolio of products, technology and solutions are part of the Vericast story, its people are the true differentiators; trailblazers in data intelligence, marketing services, transaction solutions, campaign management and media delivery.

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