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สำนักงานปลัดกระทรวงเกษตรและสหกรณ์

People's love for four-legged friends turns into big money for pet products industry



A recent study shows that the “pet humanisation” trend has helped generate some 75 billion baht in Thailand’s pet food and accessories sector this year.

The study conducted by TMBThanachart’s analysis arm, “ttb analytics”, showed that most pet owners in Thailand treated their four-legged friends like family and were willing to spend freely for them. According to the analysis, people are willing to spend more than 41,100 baht per year on their favourite pet compared to an average of 7,745 baht per year earlier.

Now that pets have become “family members”, owners tend to keep them indoors, the study showed. Also, this trend has given rise to a new industry – pet celebrities and influencers. Here the owners promote their pets’ peculiarities to gain popularity, and once the pet catches enough attention, it is used to promote pet products and food, the study showed.

This trend has resulted in the spending on pets to rise 12.4% from last year to 75 billion baht this year, ttb analytics said.

According to the study, it is likely that 44.6 billion baht will be spent this year on pet food, while revenue from pet accessories and pet care will likely rise to 22.9 billion baht and 66 million baht this year, respectively, in addition to other costs.

Source: <https://www.nationthailand.com/thailand/economy/40036466>