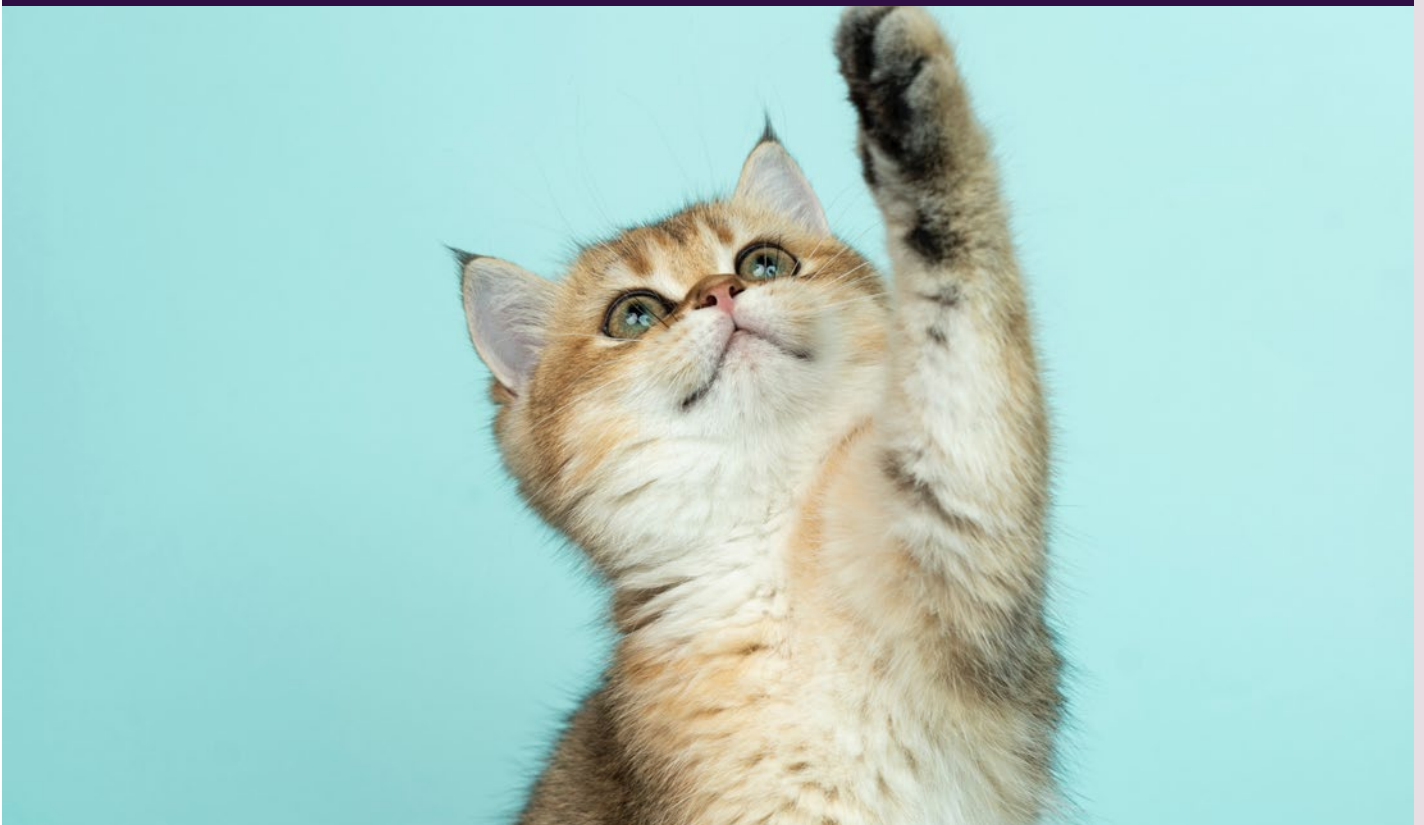


Ally Consumer Research

Survey Insights

Pets as Family: Big Business

988 U.S. Consumers // April 2023



Pets as Family: Big Business

America's obsession with pets has created a multi-billion dollar a year industry.

Dogs. Cats. Fish. Birds. Snakes. Turtles. Rabbits. Ferrets. Hamsters. Mice. You name it. Whether the companion can crawl, walk, run or simply sit/lay motionless, Americans often award them "favorite/only child" status – a decision that continues to have growing impact on wallets and family dynamics. **Our recent study found:**

in a cat vs. dog battle: Fido wins as the preferred pet.



3 out of 4 pet owners (76%) have dogs, and these puppy lovers are the least likely to have other types of pets (35%).

1 out of 2 pet parents (52%) have cats.

And others? Some have fish (13%), others birds (6%), and the top five is rounded out by amphibians/reptiles (4%).

Survey Insights

Summary

Americans' love of pets is legendary so the amount spent on "friends of choice" comes as no surprise.

- Nearly half (46%) of pet owners who have children say they spend the same (27%) or more (19%) on their pets than on their children.
- 2 out of 5 (42%) spend between \$100-\$299 per month on their household pets.
- 1 in 5 (22%) spend \$300 or more – an annual spend of \$3,600+.

When it comes to man's best friend, inflation looms large, but pet owners remain steadfast.

- Half (51%) believe high prices/inflation will challenge their pet spending in 2023.
- More than 1 out of 3 (35%) expect to spend more on their pets in 2023 than 2022.

Why? Pet care is considered a non-negotiable:

- Half of pet owners (53%) would give up buying things for themselves if they needed money for their pets.
- Just over 1 out of 2 (51%) would take on debt to care for their pets' healthcare needs. Of that group, 68% are willing to borrow up to \$1,999, 44% are willing to borrow up to \$4,999 and 22% are willing to borrow \$5,000 or more.
- A quarter of pet owners (26%) would put off their own medical needs to take care of the healthcare needs of their pet(s).

Pet owners are willing to spend more for what they regard as their trusted companions' highest needs:

1. Food and healthcare.
2. Treats (91%).
3. Toys (82%).
4. Equipment (71%).
5. Grooming (61%).
6. Travel (40%).
7. Pet sitting, daycare, or boarding (37%).

And when it comes to spoiling their besties...

- 52% buy them gifts on holidays.
- 35% spend impulsively on special treats.
- 52% take them on vacation.
- 3 out of 4 (78%) are planning to buy gifts for that special someone on National Pet Day, with 24% expecting to spend \$50 or more.

