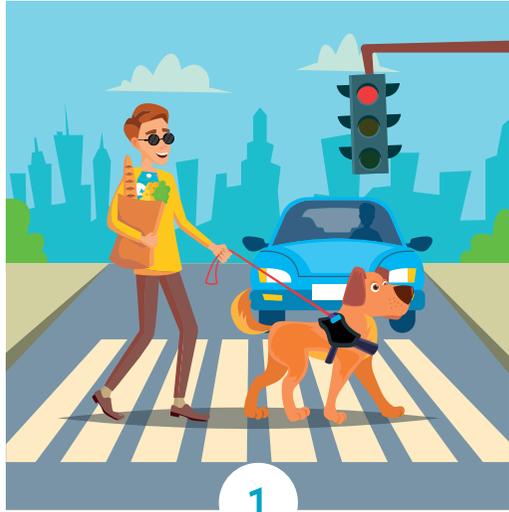


# The Pet Economy boom

## MEGATREND: Demographic and Social Change



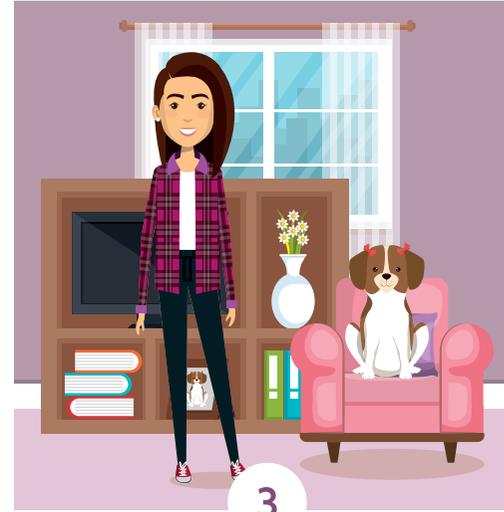
### Millennials

- Most likely age group to state “money is no object” when it comes to their pets<sup>1</sup>
- Now the biggest pet owning age demographic with 35% of total pet ownership<sup>2</sup>



### Ageing population

- Older generation, with adult children and higher disposable incomes, are the biggest spenders on their pets<sup>3</sup>
- Expected to represent 33% of US population by 2030<sup>3</sup>



### Changing social attitudes

- Attitude shift: pets have moved from the yard to the house to the bed
- 95% of US pet owners consider their pets to be part of the family<sup>4</sup>



### China's rising affluence

- China's middle class has joined pet lovers of the world
- Pet supplies expenditure in China rose 27% in 2017 to USD 25 billion<sup>5</sup>

Sources:

<sup>1</sup> 41% of millennials surveyed stated that money is no object when it comes to their pets – APPA National Pet Owners Survey Debut. Statista. IDEXX Laboratories Inc. Investor Day Presentation 2017.

<sup>2</sup> The 2017 – 2018 APPA National Pet Owners Survey Debut, The American Pet Products Association.

<sup>3</sup> Administration on Aging and U.S. Bureau of Labour Statistics.

<sup>4</sup> Nielsen survey conducted by Harris Poll, 26th May 2015.

<sup>5</sup> The World Pet Markets Trend, countries experiencing growth in the pet industry, The Balance Careers.