

## FOR IMMEDIATE RELEASE

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## PET OWNERSHIP FINDINGS PROVIDE THOROUGH UNDERSTANDING OF FUTURE INDUSTRY CHALLENGES

*Study delivers insight into three generations of pet owners across ethnic lines.*

**HIGH POINT, NC—May 6, 2015—**[Brakke Consulting, Inc.](http://Brakke Consulting, Inc.), the foremost animal health industry consulting and research firm and [Trone Brand Energy](http://Trone Brand Energy), a leading pet category advertising and marketing insights company, have completed their latest research project, the *Changing Pet Ownership Study*. This study comes off the heels of their 2015 *Pet Pharmaceutical Market Study*, and offers deeper insight into the three separate generations of current and future pet owners. The research also provides implications to veterinarians and the pet industry as a whole.

Key findings include:

1. Baby Boomers have driven the private veterinary practice to what it is today. However, the Boomer generation is beginning to phase out and newer generations of pet owners have modified value systems and needs.
2. The overall pet category is strong, but traditional veterinary practice models will require change. While overall category spending is not expected to change, the spending will be far more diversified. This study points to a number of different veterinary care models that are preferred in the near future.
3. There are fewer differences between Hispanic and non-Hispanic pet owners than you might think. The Millennial generation is especially similar across ethnic lines. The largest differences seen in various groups were in the older Boomer generation. It appears that generational differences will be the key driver of future pet owner needs.
4. As business models evolve, diversification of trusted channels and resources will continue to expand. Millennials trust their veterinarian, but do not have the same level of trust that their predecessors (Boomers) did. New information sources are more important to Millennials and the industry needs to support these new channels.
5. The pet industry and associated veterinary care must embrace change. This study has identified changes that will be important in the future especially for private practices. The traditional bricks and mortar model will require diversification of offerings.

“Pet owners are evolving and veterinarians, manufacturers and retailers must embrace this transformation to stay relevant and prosper,” said Doug Barton, president of Trone Brand Energy.

“Implications found in this research lead to the need for transparency from the veterinary community, embracing technology and developing products and delivery methods that meet the needs of the new pet owner, not just the pet’s health.”

For further information and insight from the 2016 *Changing Pet Ownership Study* or to purchase the full report please contact David Goodnight at 830-285-1259 or [DDGoodnight@brakkeconsulting.com](mailto:DDGoodnight@brakkeconsulting.com).

#### **About Brakke Consulting**

For more than 30 years, Brakke Consulting has offered comprehensive solutions for the animal health industry, including strategic planning, market research and competitive intelligence, transaction assistance, executive recruiting, and general business consulting. The company is also known for its syndicated market studies, providing strategic, timely information for the industry.

#### **About Trone Brand Energy**

Trone Brand Energy is one of the largest independent brand and digital communications agencies in the Southeast. They focus on energizing brands across all media. Their services include advertising, branding, media buying and planning, public relations and social media. They also offer strategic consultation, analytics, a full suite of interactive expertise, digital and content marketing, app development and marketing automation. Trone Brand Energy is a member of [AMIN Worldwide](#), a global alliance of more than 50 independent marketing firms. As a member of AMIN, Trone Brand Energy provides international marketing solutions and delivers brand messages globally for clients. Animal health industry experience includes pet product manufacturing, pet pharmaceuticals and pet industry associations. For more information, visit [TroneBrandEnergy.com](http://TroneBrandEnergy.com).

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