

# Pets & Finances Survey

Examining Americans' financial attitudes on pet ownership

June 2020



# Methodology

This survey was conducted online within the United States by The Harris Poll on behalf of TD Ameritrade from April 24 through May 4, 2020, among 1,008 U.S. adults aged 24 and older with at least \$10,000 in investable assets.

This online survey is not based on a probability sample and therefore no estimate of theoretical sampling error can be calculated. The survey includes: Millennials (ages 24-38), Gen X (ages 39-54), as well as Boomers (ages 55-73).

The survey includes 639 pet owners, including 474 dog owners, 320 cat owners, and 145 respondents who are responsible for other pets.

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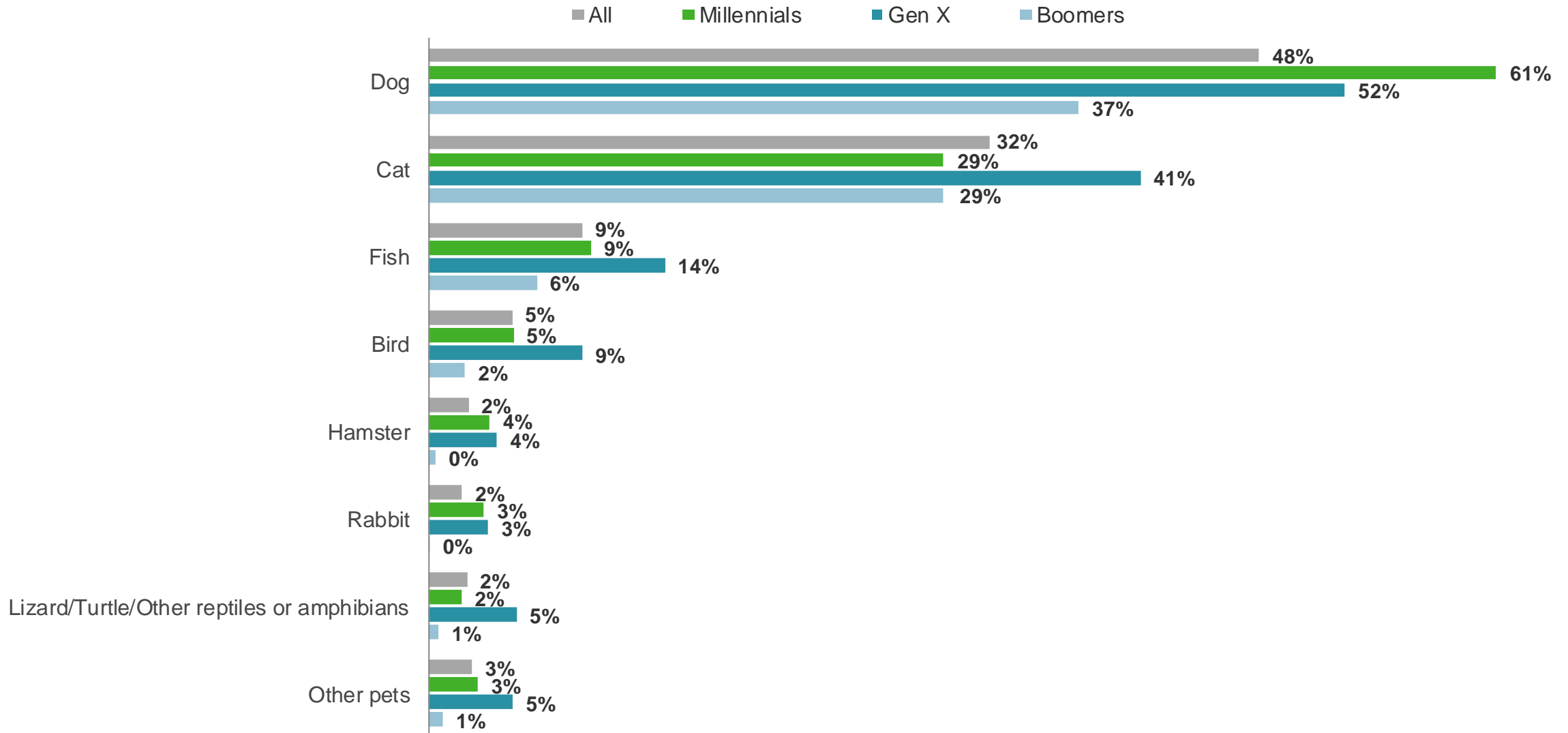
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# Two-thirds of Americans (65%) own at least one pet, with dogs (48%) and cats (32%) being the most popular choices among all generations

How many of the following types of pets are you personally responsible for, if any?



## During the pandemic, Americans turn to pets for comfort and companionship

Half of Millennials have or considered fostering/adopting a new pet due to Covid-19

**33%** 50% Millennials  
33% Gen X  
25% Boomers

Of Americans have or considered **fostering or adopting** a pet due to social distancing/ Covid-19 pandemic. *(Top 2)*

**89%** 84% Millennials  
87% Gen X  
95% Boomers

Of American pet owners say that a pet brings them **comfort** during the Covid-19 pandemic. *(Top 2)*

**82%** 83% Millennials  
82% Gen X  
83% Boomers

Of American pet owners feel **less lonely** having a pet during the Covid-19 pandemic. *(Top 2)*

**27%** 18% All Americans  
21% Gen X  
8% Boomers

Of Millennial pet owners say that they're **spending more** than usual on their pets during the Covid-19 pandemic.

## But many dog owners are realizing that having a pet comes with a hefty price tag

Nearly half of dog owners (47%) say that having a pet is more expensive than they realized, spending up to \$1,201 on average

What is your annual spending on your for each of the following categories?

<u>Category</u>	<u>All</u>	<u>Millennials</u>	<u>Gen X</u>	<u>Boomers</u>
Food	\$442	\$382	\$530	\$417
Vet care/vaccinations	\$241	\$229	\$253	\$247
Grooming	\$122	\$121	\$153	\$98
Supplies (excluding food)	\$109	\$119	\$127	\$75
Gifts/'splurge' items	\$63	\$62	\$97	\$34
Pet insurance	\$62	\$69	\$98	\$18
Clothing/accessories	\$59	\$102	\$59	\$9
Kenneling/daycare	\$48	\$33	\$84	\$33
Training	\$38	\$78	\$19	\$12
Dog walking	\$17	\$24	\$25	\$1
<b><u>Total</u></b>	<b><u>\$1,201</u></b>	<b><u>\$1,219</u></b>	<b><u>\$1,445</u></b>	<b><u>\$944</u></b>

**47%**

**Dog owners**

“Having a pet is more expensive than I originally anticipated.”  
(Top 2)

**\$3,307**

If their dog got sick, this is the average maximum amount the owner would be willing to spend on **treatment**.

# While cat owners spend on their pets nearly half of what dog owners do, with up to \$687 a year, on average

What is your annual spending on your for each of the following categories?

<u>Category</u>	<u>All</u>	<u>Millennials</u>	<u>Gen X</u>	<u>Boomers</u>
Food	\$329	\$268	\$334	\$378
Vet care/vaccinations	\$125	\$100	\$105	\$158
Supplies (excluding food)	\$89	\$115	\$59	\$107
Pet insurance	\$57	\$113	\$71	\$5
Grooming	\$26	\$69	\$15	\$8
Gifts/'splurge' items	\$24	\$27	\$29	\$18
Clothing/accessories	\$16	\$20	\$29	\$1
Kenneling/daycare	\$13	\$21	\$15	\$6
Training	\$8	\$12	\$12	-
<b><u>Total</u></b>	<b><u>\$687</u></b>	<b><u>\$745</u></b>	<b><u>\$669</u></b>	<b><u>\$681</u></b>

**41%**

Cat owners

“Having a pet is more expensive than I originally anticipated.”  
(Top 2)

**\$1,991**

If their cat got sick, this is the average maximum amount the owner would be willing to spend on **treatment**.

## Best friend, “fur baby” or a starter child? Pets fill many roles for Americans

Six in 10 Americans would take a leave for a new pet if their employer offered it

**61%** 68% Millennials  
62% Gen X  
53% Boomers

Of American pet owners say that if their employer **offered leave** to care for a new pet, they would take it. *(Top 2)*

**79%** 79% Millennials  
78% Gen X  
78% Boomers

Of American pet owners consider their pet to be their **best friend**. *(Top 2)*

**77%** 75% Millennials  
80% Gen X  
75% Boomers

Of American pet owners consider their pet to be their **“fur baby.”** *(Top 2)*

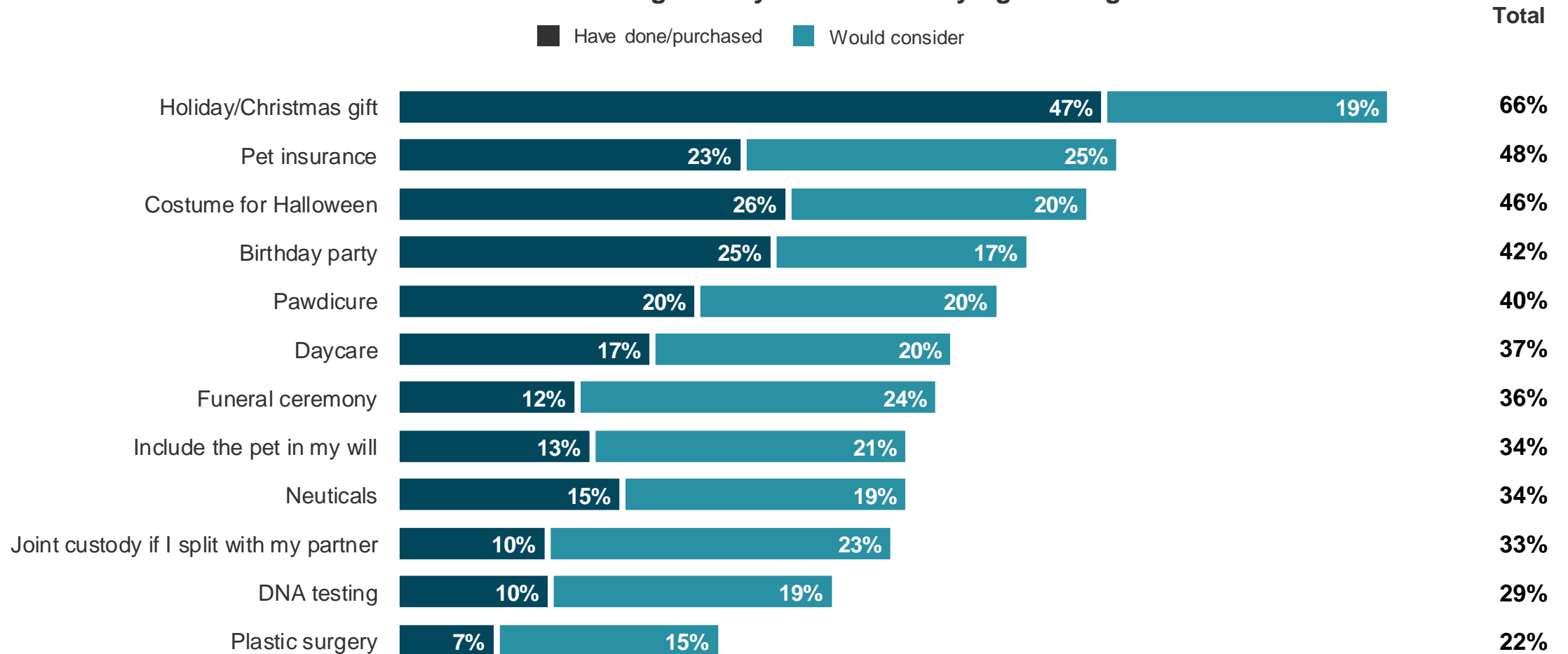
**71%**

Of Millennial pet owners consider their pet to be their **starter child**. *(Top 2)*

# Dog owners splurge on holiday gifts, Halloween costumes, and birthday parties for their pets

A third of dog owners have done or would consider joint custody if splitting with their partner

Which of the following items/services did you spend on for your pet?  
Which of the following would you consider buying or doing?





# Cat owners also opt for holiday gifts, pet insurance, and birthday parties for their furry babies

Which of the following items/services did you spend on for your pet?  
Which of the following would you consider buying or doing?

