

Table 13. Pets: Indexed spending by high-income consumer units, 2007

(indexed average annual spending of consumer units with high incomes on pets, by before-tax income of consumer unit, 2007; index definition: an index of 100 is the average for all consumer units; an index of 132 means that spending by consumer units in that group is 32 percent above the average for all consumer units; an index of 68 indicates spending that is 32 percent below the average for all consumer units)

	total consumer units	\$100,000 or more	\$100,000– \$119,999	\$120,000– \$149,999	\$150,000 or more
Average spending of consumer units, total	\$49,638	\$101,041	\$77,838	\$91,864	\$126,443
Average spending of consumer units, index	100	204	157	185	255
Pets	100	207	223	193	202
Pet food	100	167	175	151	172
Pet purchase, supplies, and medicines	100	177	161	194	179
Pet services	100	251	130	229	364
Veterinary services	100	282	389	235	225

Source: Calculations by New Strategist based on the Bureau of Labor Statistics' 2007 Consumer Expenditure Survey

Veterinary Services

Best customers: **Householders aged 35 to 64**
Married couples without children at home
Married couples with school-aged or older children at home

Customer trends: **Average household spending on veterinary services will continue to rise as boomers age and devote a larger share of their discretionary income to their pets.**

The best customers of veterinary services are middle-aged and older married couples, many of whom have older pets that require extensive veterinary care. Householders aged 45 to 54 spend 57 percent more than average on this item. Married couples without children at home (most of them empty-nesters) spend 58 percent more than average on this item and control 34 percent of the market. Couples with adult children at home spend 48 percent more.

Average household spending on veterinary services rose 42 percent between 2000 and 2007, after adjusting for inflation. Spending on this category will continue to grow as more boomers age and devote a larger share of their discretionary income to their pets.

Table 35. Veterinary services

Total household spending	\$13,600,953,780.00		
Average household spends	113.18		
	AVERAGE HOUSEHOLD SPENDING	BEST CUSTOMERS (index)	BIGGEST CUSTOMERS (market share)
AGE OF HOUSEHOLDER			
Average household	\$113.18	100	100.0%
Under age 25	32.99	29	2.0
Aged 25 to 34	43.30	38	6.5
Aged 35 to 44	174.62	154	30.1
Aged 45 to 54	177.13	157	32.9
Aged 55 to 64	148.53	131	21.3
Aged 65 to 74	32.37	29	2.9
Aged 75 or older	61.06	54	5.1

	AVERAGE HOUSEHOLD SPENDING	BEST CUSTOMERS (index)	BIGGEST CUSTOMERS (market share)
HOUSEHOLD INCOME			
Average household	\$113.18	100	100.0%
Under \$20,000	7.00	6	1.3
\$20,000 to \$39,999	62.91	56	12.9
\$40,000 to \$49,999	65.97	58	5.7
\$50,000 to \$69,999	76.25	67	10.3
\$70,000 to \$79,999	260.30	230	13.3
\$80,000 to \$99,999	129.78	115	9.3
\$100,000 or more	319.53	282	48.4
HOUSEHOLD TYPE			
Average household	113.18	100	100.0
Married couples	152.31	135	68.0
Married couples, no children	179.16	158	34.1
Married couples, with children	142.05	126	31.3
Oldest child under age 6	41.52	37	1.8
Oldest child aged 6 to 17	166.52	147	18.7
Oldest child aged 18 or older	167.39	148	10.9
Single parent with child under age 18	126.32	112	6.6
Single person	49.54	44	13.0
RACE AND HISPANIC ORIGIN			
Average household	113.18	100	100.0
Asian	37.18	33	1.2
Black	17.04	15	1.8
Hispanic	28.60	25	3.0
Non-Hispanic white and other	139.94	124	94.4
REGION			
Average household	113.18	100	100.0
Northeast	154.17	136	25.4
Midwest	91.32	81	18.4
South	99.39	88	31.5
West	123.25	109	24.6
EDUCATION			
Average household	113.18	100	100.0
Less than high school graduate	14.79	13	2.0
High school graduate	104.16	92	23.2
Some college	102.90	91	19.8
Associate's degree	125.98	111	9.9
College graduate	170.24	150	43.5
Bachelor's degree	152.74	135	25.3
Master's, professional, doctoral degree	200.62	177	18.1

Note: Market shares may not sum to 100.0 because of rounding and missing categories by household type. "Asian" and "black" include Hispanics and non-Hispanics who identify themselves as being of the respective race alone. "Hispanic" includes people of any race who identify themselves as Hispanic. "Other" includes people who identify themselves as non-Hispanic and as Alaska Native, American Indian, Asian (who are also included in the "Asian" row), Native Hawaiian or other Pacific Islander, as well as non-Hispanics reporting more than one race.

Source: Calculations by New Strategist based on the Bureau of Labor Statistics' 2007 Consumer Expenditure Survey