

UK Pet Insurance Market 2017–By Identifying the Key Market Segments Poised for Strong Growth in Future 2021

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SUMMARY

WiseGuyReports published new report, title "UK Pet Insurance: Market Dynamics and Opportunities"

"UK Pet Insurance: Market Dynamics and Opportunities 2017", analyzes the UK pet insurance market, looking at market size as well as changes in

premiums, claims, medical costs, pet ownership, regulations, and opportunities. It discusses the leading competitors, how the market is likely to change due to rising costs and emerging technology, and provides future forecasts of market size up to 2021.

The pet insurance market continued on an upward trend with regards to market size in 2016. Strong growth in GWP was seen yet again, but the market remains blighted by significant increases in the number of reported claims, which grew to record levels. The ongoing growth in GWP has been driven by the response to a tough claims environment with rising prices, as insurers look to improve returns and generate better business.

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Scope

- The pet insurance market broke the £1bn mark in GWP for the first time in 2016 as insurers continue to battle rising medical costs.
- Having previously been under-represented on price comparison sites, many pet providers now see them as a crucial distribution channel.
- Insurtech is entering the market with Fitbit-style technology, a range of apps, and innovative



comparison sites beginning to emerge.

Key points to buy

- Keep up to date with the new trends and innovations in the market.
- Benchmark yourself against competitors.
- Learn about growth in all aspects of the market, what is driving it, and whether it looks set to continue.

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Norah Trent

WiseGuy Research Consultants Pvt. Ltd.

+1 646 845 9349 / +44 208 133 9349

[email us here](#)

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