

Pet Insurance Market Report Analysis 2022-2027: Industry Size, Share, Trends and Forecast

Pet Insurance Market Analysis By Top Key Players: Agria Pet Insurance Ltd., Anicom Holdings Inc., Direct Line Insurance Group plc, dotsure.co.za.

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EINPresswire.com/ -- According to the latest report by IMARC Group, titled, "[Pet Insurance Market](#): Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027", the global pet insurance market reached a value of US\$ XX Billion in 2021. Looking forward, IMARC Group expects the market to grow at a CAGR of XX% during 2022-2027.



Pet insurance refers to a healthcare policy for pets that provides reimbursement against treatment expenditures and veterinary bills. It involves the payment of monthly premiums based on the age, species, breed and illness of the pet. The insurance policy covers the treatment costs of accidents, injuries, death due to illness, hospitalization, poisoning and surgeries. It provides partial or complete coverage against veterinary procedures for dogs, cats and other animals. It also aids in minimizing the overall expenditure of pet healthcare and providing access to premium veterinary services and professionals.

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Market Trends

The global pet insurance market is primarily being driven by the increasing preference for pet ownership and humanization among the masses. Pet owners are widely adopting insurance policies that cover treatment costs for burns, chronic ailments and urinary tract [infections](#) (UTIs).

Moreover, various technological advancements, such as the development of portable activity monitors for tracking weight and exercise levels of animals, are providing a thrust to the market growth. Other factors, including the increasing prevalence of cancer among dogs, along with the implementation of various government initiatives promoting the adoption of pet insurance, are anticipated to drive the market toward growth.

Note: We are regularly tracking the direct effect of COVID-19 on the market, along with the indirect influence of associated industries. These observations will be integrated into the report.

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players.

- Agria Pet Insurance Ltd.
- Anicom Holdings Inc.
- Direct Line Insurance Group plc
- dotsure.co.za
- Embrace Pet Insurance Agency LLC
- Figo Pet Insurance LLC
- Hartville Group
- Healthy Paws Pet Insurance LLC
- Medibank Private Limited
- MetLife Services and Solutions LLC
- Nationwide Mutual Insurance Company
- Pethealth Inc.
- Petplan (Allianz Insurance plc)
- The Oriental Insurance Company Ltd.
- Trupanion.

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The report has segmented the market based on policy, animal and provider.

Breakup by Policy:

- Illnesses and Accidents
- Chronic Conditions
- Others

Breakup by Animal:

- Dog
- Cat

- Others

Breakup by Provider:

- Public
- Private

Breakup by Region:

- North America
- Asia-Pacific
- Europe
- Latin America
- Middle East and Africa

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