

# Pet Insurance Market Research Report, Size, Share, Industry Outlook 2030

*The global pet insurance market is expected to reach USD 18.10 Billion in 2030 and register a robust revenue CAGR of 15.3% over the forecast period*

NEW YORK, NEW YORK, UNITED STATES, August 4, 2022 /EINPresswire.com/ --

Increasing pet adoption across the globe, rising prevalence of various diseases and infections in dogs and cats, and increasing pet care expenditure are key factors fueling market growth

The global [pet insurance market](#) is expected to reach USD 18.10 Billion in 2030 and register a robust revenue CAGR of 15.3% over the forecast period, according to latest report published by Reports and Data. Key factors driving global market revenue growth are rising per capita income in developing countries, rising costs of veterinary visits, and high risks of accidents and emergencies in pets.

Cats and dogs are the most common pets in various homes, especially in developed countries across the globe. Research shows that having pets around reduces stress, anxiety levels, depression, and elevates overall mood. However, these pets can be prone to various skin diseases, ear infections, upper respiratory infections, and diabetes. Increasing prevalence of various diseases, treatment costs, regular veterinary visits increases the overall medical expenses. To ease the burden and out-of-pocket expenses, several companies and agencies offer pet insurance schemes and policies. Pet insurance is a health care policy that reimburses certain medical expenses and is useful during pet accidents and illnesses. Factors such as rise in number of companion animals, increasing inclination towards pet ownership and increasing awareness about pet health are expected to boost market growth going ahead.

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The report provides comprehensive assessment of the market covering key elements such as revenue estimations, cost analysis, import/export, production and consumption trends, CAGR, gross margin, and supply & demand patterns. It also sheds light on recent technological developments, product advancements, and research and development activities in the region.

The report examines the key players operating in the market along with their market position, market share, revenue, gross margin, and business strategies. SWOT analysis and Porter's Five

Forces Analysis are used to examine and assess the market and its players. It also covers recent mergers and acquisitions, joint ventures, collaborations, agreements, partnerships, and product launches and brand promotions.

Key companies profiled in the report include:

Petplan Pet Insurance, Trupanion, Inc., Nationwide Mutual Insurance Company, Hartville Group Inc., Figo pet Insurance LLC, Anicom Group, Pethealth Inc., Oneplan, PetFirst Healthcare LLC, Armour Insurance, Royal & Sun Alliance Insurance Company of Canada, Inc., Embrace Pet Insurance Agency, LLC, Direct Line Insurance Group plc, Petsecure, Healthy Paws Pet Insurance, LLC., and The Oriental Insurance Company Ltd

Market Segmentation by Types:

Product Outlook (Revenue, USD Billion, 2019-2030)

Accident and Illness

Accident only

Others

Animal Type Outlook (Revenue, USD Billion, 2019-2030)

Dogs

Cats

Horses

Exotic Pets

Others

Sales Channel Outlook (Revenue, USD Billion, 2019-2030)

Agency

Broker

Bancassurance

Direct Writing

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Regional analysis covers in-depth analysis of analysis of the revenue, market share, and growth rate of the global Pet Insurance market in each region for the forecast period of 2021-2028. The report covers production and consumption rate, current and emerging trends, import/export, supply and demand, and presence of key players in each region.

North America

U.S.

Canada

Mexico

Europe  
Germany  
U.K.  
Italy  
France  
BENELUX  
Rest of Europe  
Asia Pacific  
China  
India  
Japan  
South Korea  
Rest of APAC  
Latin America  
Brazil  
Rest of LATAM  
Middle East & Africa  
Saudi Arabia  
U.A.E.  
South Africa  
Rest of MEA

Some key highlights of the report:

Based on product, the accident only segment is expected to register steady revenue CAGR over the forecast period, owing to increasing risks of accidents and emergencies in pets, high cost required for treatment and hospitalization, and availability of pet health insurance for accidents at low costs. These policies are cover accident injuries and complications arising from accidents along with cost of MRI scans and operations to a certain limit.

Based on animal type, the dog segment is expected to account for largest revenue share between 2021 and 2028 owing to high adoption of dogs across the globe, increasing awareness about importance of pet health, rising incidence of various diseases and infections in dogs, and high treatment costs.

Among the sales channels, the agency segment is expected to account for largest share during the forecast period owing to increasing pet population worldwide, rising charges for veterinary services, and rise in number of pet insurance agencies offering various insurance plans at reasonable prices considering the age and species of the pet.

North America is expected to account for largest revenue share between 2021 and 2028 owing to rising companion animal population, presence of leading market players, and high disposable income. Other factors such as increasing prevalence of various diseases and illnesses in pets, rising veterinary healthcare costs, increasing awareness about pet health and insurance are expected to boost revenue growth of the market in North America during the forecast period. Asia Pacific is expected to register rapid revenue CAGR over the forecast period owing to rising pet population, increasing animal health awareness, high prevalence of pet infections and

illnesses, and increasing adoption of pet insurance services. In addition, other factors such as rising disposable income, high cost of veterinary services, increasing number of insurance agencies are factors expected to fuel market revenue growth in Asia Pacific during the forecast period.

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Nikhil Morankar  
Reports and Data  
+1 212-710-1370

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