

# 5.8% CAGR for Pet ID Microchips Market Worth USD 111.35 Million by 2028 – The Insight Partners

*Rising Regulations on Pet Microchipping to Drive Pet ID Microchips Market during 2022–2028*

NEW YORK, UNITED STATES, January 10, 2023 /EINPresswire.com/ -- According to the new research report on "[Pet ID Microchips Market](#) Forecast to 2028 – COVID-19 Impact and Global Analysis" published by The Insight Partners, the market is expected to reach US\$ 111.35 million by 2028, registering a CAGR of 5.8% from 2022 to 2028.

The global pet ID microchips market is segmented on the basis of pet type and end user. Based on pet type, the pet ID microchips market is segmented into horses, dogs, cats, and others. The others segment of pet type includes rabbits, ferrets, guinea pigs, and snakes. Based on end user, the global pet ID microchips market is segmented into breeders, households, pet shops, and others. The others segment of end user includes pounds, shelters, animal welfare organizations (AWOs), and rescue organizations.

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## Key Findings of Market Study:

Veterinarian care is increasingly becoming expensive, and routine veterinary visits make up the second-largest segment of a dog owner's expenditures after food. According to American Pet Products Association (APPA) estimates, people in the US spent nearly US\$ 100 billion on their pets in 2022. Moreover, pet accessories are becoming technical, and there are growing inventions and developments in the pet industry. With massive spending on pets, there is an increasing demand for sophisticated pet technology, mainly among tech-savvy owners, who are expected to utilize ID microchips to ensure pet security. This is expected to boost pet ID microchips market growth.

Pethealth, Inc; Merck & Co., Inc; Elanco Animal Health, Inc; Avid Identification Systems, Inc; Datamars SA; Trovan Ltd; Virbac SA; Animalcare Group Plc; Microchip4solutions Inc; and PeddyMark Ltd are among the key pet ID microchips market players profiled during the study. In addition, several other important pet ID microchips market players were studied and analyzed during this market study to get a holistic view of the global market and its ecosystem.

Pet ID Microchips Market – Regional Overview:

Europe includes well-established economies such as France, Germany, Russia, the UK, Italy, and the rest of Europe. The demand for pet ID microchips is rising in the region due to the enforcement of various regulations mandating pet microchipping. Also, to carry a pet to Europe or import them to Europe, it is mandatory to implant an ISO-compatible chip in the pet. The microchip is required to meet 11784/11785 ISO specifications. It should be a 15-digit non-encrypted microchip operating at 134.2 kHz and can be scanned by any scanner used by veterinarians and animal shelters. Travelers from North America carrying their pets to Europe can use HomeAgain and the AVID microchip brands, as these are compatible with ISO regulations, which can be implanted before traveling to Europe. In addition, implanting a microchip and its scanning prior to a rabies vaccination is mandatory in Europe. Under Spanish law, every cat, dog, and ferret must be microchipped and registered in the Animal Identification Registry. In the UK, earlier, it was compulsory for dogs to be microchipped, and in April 2022, the UK government has passed a law to compulsorily microchip cats. According to the government's rule in Germany, when a person buys a pet, they need to obtain a license and register his pet at the citizen's office. Though it is not legally required, it is highly advised to microchip the pet to keep tabs on its activities. Such factors are expected to aid the pet ID microchips market growth in the coming years.

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