

Top Growth Driver in the Pet Wearable Market 2024: Rise Of Pet Insurance Fuels The Market Growth

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Pet Wearable Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

[The pet wearable market has experienced robust growth in recent years](#), expanding from \$3.44 billion in 2023 to \$4 billion in 2024 at a compound annual growth rate (CAGR) of 16.4%. The

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growth in the historic period can be attributed to pet owner concerns for pet health and safety, increase in pet ownership and humanization, wearable technology adoption in other sectors, veterinary recommendations for monitoring, regulatory standards for pet safety.

Global Pet Wearable Market Size: What Are the Forecasts for Market Growth and Annual Expansion?

The pet wearable market is projected to continue its strong growth, reaching \$7.61 billion in 2028 at a compound annual growth rate (CAGR) of 17.4%. The growth in the forecast period can be attributed to expansion of

telemedicine for pets, customized pet health and wellness plans, ai-driven pet behavior analysis, growth in pet fitness and activity tracking, smart pet products and accessories. Major trends in the forecast period include wearables for specific pet species (e.g., cats, birds), wearable tech for pet emotion recognition, augmented reality experiences for pets, pet data marketplaces and analytics, subscription-based pet monitoring services.

Get Detailed Insights into the Global Pet Wearable Market with Our Sample Report:
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What Are The Key Growth Drivers In The Pet Wearable Market?

The growth of pet insurance is expected to drive the expansion of the pet wearable industry in the future. Pet insurance is a policy that covers veterinary expenses, including medications, surgeries, and sometimes other services, in the event of a pet's illness or injury. Pet wearables are integrated with pet insurance to monitor the health of animals, track activity levels, and provide data that can support claims and encourage preventive care.

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Who are the [Key Industry Players Stepping Up in the Pet Wearable Market?](#)

Key players in the market include Allflex Inc., Avid Identification Systems Inc., DairyMaster Ltd., Datamars Inc., Felcana, FitBark Inc., Garmin Ltd., GoPro Inc., Intervet Inc., Invisible Fence Inc., Konectera Inc., Scollar Inc., Tractive GmbH, Trovan Global, PetPace Ltd., Motorola Mobility LLC, Num'axes S.A., Dogtra Shop Ltd., Dog Tracker Nano, DeLaval Inc., Indiegogo Inc., GIBI Technologies Inc., Nedap NV.

What Trends Are Shaping The Growth Of The Pet Wearable Market Size?

Companies in the pet wearable industry are increasingly integrating IoT (Internet of Things) technology into pet tracking devices, enabling pet owners to easily monitor their pets' activity and location. IoT-based pet trackers use GPS (Global Positioning System) or cellular tower triangulation to determine the device's location. This information can be accessed through a companion app installed on the pet owner's smartphone. Benefits of IoT-enabled pet trackers include precise location tracking, geofencing alerts when a pet leaves a designated area, and extended battery life.

What Are the Different Segments of the Global Pet Wearable Market?

- 1) By Product Type: Smart Collar, Smart Camera, Smart Harness and Vest, Other Product Types
- 2) By Technology: RFID Devices, GPS, Sensor, Bluetooth, Other Technologies
- 3) By Application: Identification and Tracking, Monitoring and Control, Medical Diagnosis and Treatment, Other Applications

Geographical Insights: North America Leading The Pet Wearable Market

North America was the largest region in the pet wearable market in 2023. Asia-Pacific is expected to be the fastest-growing region in the forecast period. The regions covered in the market report include Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East and Africa.

What Is The Definition Of The Pet Wearable Market?

Pet wearables are devices worn by pets, including dogs, cats, and other animals, for a variety of

purposes such as identification, tracking, monitoring, medical diagnosis, treatment, safety, and security. These devices collect data, which can be accessed through a companion app installed on the pet owner's smart device. Pet wearables track various aspects of a pet's well-being, including fitness, activity levels, sleep patterns, behavior, and steps.

The Pet Wearable Global Market Report 2024 from The Business Research Company includes the following key information:

- Market size data for both historical and future periods
- Analysis of both macro and microeconomic factors that have impacted the market over the past five years
- Regional market analysis covering Asia-Pacific, China, Western Europe, Eastern Europe, North America, the USA, South America, and the Middle East and Africa
- Country-specific market analysis for Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, the UK, and the USA.

Overview of the Global Pet Wearable Market Report: Trends, Opportunities, Strategies, and More

The Pet Wearable Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into the pet wearable market size, pet wearable market drivers and trends, pet wearable industry major players, pet wearable competitors' revenues, pet wearable market positioning, and pet wearable market growth across geographies. This report provides valuable in-depth insights into potential opportunities and strategies. Companies can utilize the information presented to target segments with the greatest growth potential.

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