

Pet Insurance Market to Reach \$16.8 Bn at 14.3% CAGR, by 2030, Globally: Allied Market Research

Pet Insurance Market to Reach \$16.8 Bn at 14.3% CAGR, by 2030, Globally: Allied Market Research

NEW CASTLE, DE, UNITED STATES, November 7, 2024 /EINPresswire.com/ -- Allied Market Research recently published a report, titled, "[Pet Insurance Market](#) by Policy Coverage (Accident Only, Accident and Illness, and Others), by Animal Type (Dogs, Cats, Others), by Sales Channel (Agency, Broker, and Others): Global Opportunity Analysis and Industry Forecast, 2021–2030". As per the report, the global pet insurance industry was valued at \$4.5 billion in 2020, and is expected to garner \$16.8 billion by 2030, witnessing a CAGR of 14.3% from 2021 to 2030.

Major determinants of the market growth

The growth of the global pet insurance market is driven by the surge in demand for pet insurance policies, rise in the number of veterinary centers, and increase in demand for financial safety in case of growing uncertainties. However, high premium costs and lack of awareness about pet insurance policies restrict the market growth. On the contrary, the implementation of technologies in products and service lines along with government initiatives about pet insurance policies are expected to present new opportunities for the market players in the coming years.

Request Research Report Sample & TOC: <https://www.alliedmarketresearch.com/request-sample/4353>

The accident only segment to maintain its leadership status throughout the forecast period

Based on policy coverage, the accident-only segment held the highest share in 2020, accounting for around four-fifths of the global pet insurance market, as pets such as dogs and cats have been infected with the Covid-19 virus. On the other hand, the accident & illness segment is expected to manifest the highest CAGR of 15.9% during the forecast period.

Request Customization: <https://www.alliedmarketresearch.com/request-for-customization/4353>

The cat's segment to maintain its leadership status throughout the forecast period

Based on animal type, the dogs segment held the largest share in 2020, contributing to more than four-fifths of the global pet insurance market, as dogs help people to stay well and spend less time getting over sickness and bugs. However, the cats segment is anticipated to register the largest CAGR of 16.4% during the forecast period.

Europe to maintain its leadership status throughout the forecast period

Based on region, Europe held the highest share in 2020, accounting for nearly two-fifths of the market. This is attributed to the shift in trend from pet owners to pet parents and rise in social acceptance of pets across the region. However, the Asia Pacific region is projected to showcase the highest CAGR of 18.4% during the forecast period, due to surge in pet adoption and rise in awareness about pet insurance in the region.

Major market players

Figo Pet Insurance LLC.
Embrace Pet Insurance Agency, LLC
Pet Assure Corp.
PetFirst
Ipet Insurance
Pets Best Insurance Services, LLC
Hartville Group
Nationwide
Royal & Sun Alliance (RSA)
Trupanion

Inquire Before Buying : <https://www.alliedmarketresearch.com/purchase-enquiry/4353>

Key Benefits for Stakeholders

The study provides an in-depth analysis of the global pet insurance market forecast along with current & future trends to explain the imminent investment pockets.

Information about key drivers, restraints, & opportunities and their impact analysis on global pet insurance market trends is provided in the report.

Porter's five forces analysis illustrates the potency of the buyers and suppliers operating in the industry.

The quantitative analysis of the pet insurance market from 2021 to 2030 is provided to determine the market potential.

Pet Insurance Market Report Highlights

AspectsDetailsBy Policy Coverage

Accident and Illness

Accident Only

Others

By Animal Type

Dogs

Cats

Others

By Sales Channel

Broker

Agency

Others

By Region

North America (U.S., Canada)

Europe (UK, Germany, France, Italy, Spain, Sweden, Rest of Europe)

Asia-Pacific (China, India, Japan, Australia, South Korea, Rest of Asia-Pacific)

LAMEA (Latin America, Middle East, Africa)

□□□□□□□□ □□□□□□ □□ □□□□□□□□□□ □□□□□:

3D Secure Pay Authentication Market

<https://www.alliedmarketresearch.com/3d-secure-pay-authentication-market-A283613>

Equity Management Software Market

<https://www.alliedmarketresearch.com/equity-management-software-market-A16643>

Self-Driving Car Insurance Market

<https://www.alliedmarketresearch.com/self-driving-car-insurance-market-A320163>

Wellness And Activity-Based Health Insurance Market

<https://www.alliedmarketresearch.com/wellness-and-activity-based-health-insurance-market-A313936>

Equipment Finance Services Market

<https://www.alliedmarketresearch.com/equipment-finance-services-market-A315472>

About Us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Wilmington, Delaware. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports Insights" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

We are in professional corporate relations with various companies, and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Allied Market Research CEO Pawan Kumar is instrumental in inspiring and encouraging everyone associated with the company to maintain high quality of data and help clients in every way possible to achieve success. Each data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

Contact Us:

United States

1209 Orange Street,
Corporation Trust Center,
Wilmington, New Castle,
Delaware 19801 USA.

Int'l: +1-503-894-6022

Toll Free: +1-800-792-5285

Fax: +1-800-792-5285

help@alliedmarketresearch.com

<https://medium.com/@kokate.mayuri1991>

<https://www.scoop.it/u/monika-718>

<https://bfsibloghub.blogspot.com/>

David Correa

Allied Market Research

+1 800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[X](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/758527351>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.