

Pet Insurance - UK - August 2018

Report Price: £1995.00 | \$2693.85 | €2245.17

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“The pet insurance market is enjoying another positive year, with growth projected to continue in the medium term. Pet owners are keen to ensure they have enough cover to take care of their animals, while the rising cost of vet bills makes insurance increasingly attractive. Innovative insurers have an opportunity to strengthen and redefine their relationship with owners.”
– Irene Salazar, Financial Services Analyst

This report looks at the following areas:

- **Realising the market’s full potential: beware of the dog**
- **From expanding to enhancing**

The market for pet insurance has shown continuous expansion over the last decade, and despite slower growth in 2016, the sector surged ahead again in 2017.

Penetration of policies has been increasing in recent years, despite average premiums being the highest on record. In part, this is down to the rising cost of veterinary treatments, driving consumers to choose insurance to protect themselves from unexpected costs.

This Report examines the UK pet insurance market, including an assessment of the size of the sector and a forecast for the next five years, the main market drivers and developments and innovations in competitive strategies. Mintel’s exclusive consumer research looks at the proportion of consumers who have pets, and the penetration of pet insurance among pet owners. The research also covers the type of cover held, the insurer used and the switching activity. General attitudes and behaviours towards pet insurance are explored, including reasons for not having pet insurance.

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DID YOU KNOW?

This report is part of a series of reports, produced to provide you with a more holistic view of this market

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The facts

The implications

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