

PRESS RELEASE

Across ten major global markets, owners of cats, dogs and other animals are increasingly likely to buy insurance for their pets

- *The UK remains the world's most developed major market for pet insurance;*
- *women are more likely than men to own a pet;*
- *female and male pet owners are equally likely to acquire pet insurance;*
- *in contrast to other countries, insurance penetration in China is higher for cats than for dogs.*

London, 8 November 2017 – Updated and expanded research published by Finaccord sheds light on how pet ownership and pet insurance trends vary significantly between different countries and customer groups. The findings are based on its [Pet Metrics](#) series of reports which are themselves based on a survey of more than 12,500 consumers in Australia, Brazil, Canada, China, France, Germany, Italy, Spain, the UK and the US with around 2,000 surveyed in China and the US, around 1,500 in Brazil and 1,000 or more in the other seven countries.

Consumers in Brazil are most likely to own a pet, those in China are least likely to do so

Perhaps surprisingly – given its reputation as a nation of animal lovers – the UK actually displayed the second-lowest overall level of pet ownership, with just 48 percent of UK respondents stating that they owned one or more types of pet, although this was well ahead of respondents in China among whom only 29 percent had a pet. At the other end of the spectrum, 64 percent of Brazilian respondents reported having one or more pets, with the equivalent figures for Italy and Spain reaching 60 percent and 61 percent, respectively. There was also some variation within North America, where people living in the US were more likely to own a pet than those living in Canada.

"Dogs are most popular in Brazil, where they outnumber cats by a sizeable margin; 45 percent of Brazilian respondents say that they own one or more dogs, whereas just 24 percent report having one or more cats", comments Amandas Ong, a consultant at Finaccord. *"In fact, dogs exceed cats as pets in seven of the ten countries although cats are preferred in Canada, France and Germany."*

Women are significantly more likely than men to own a pet

Overall, there was no compelling evidence to suggest that wealthier consumers were any more or less likely to own a pet than were less wealthy consumers. Similarly, there was no clear or consistent relationship between a person's age and the likelihood of their owning a pet. On the other hand, female respondents were more likely to own a pet than their male counterparts in all ten countries given respective pet ownership rates of 56 percent and 47 percent for the two genders.

As for penetration rates for pet insurance, dogs were more likely to be insured than cats (or other animals such as guinea pigs, parrots or tortoises) in all but two of the ten countries. The exceptions were Brazil, where pet owners were most likely to insure animals apart from cats and dogs, and China where owners of cats were significantly more likely to acquire insurance for them than were owners of dogs. On the other hand, German dog owners were almost four times as likely to purchase insurance for their dogs than were their cat-owning counterparts (which is a consequence of the high take-up of dog liability insurance in Germany).

The UK remains the world's most developed major market for pet insurance

The UK displayed the highest proportion of pet cover that was paid for separately (as opposed to being bundled in other types of insurance), and also demonstrated by far the highest penetration of coverage in respect of the two core risks, specifically veterinary fees due to accidents and veterinary fees due to illness. *"As such, the market for comprehensive pet insurance in the UK is, at present, a lot more developed than its equivalent in the other nine countries, notwithstanding the fact that respondents in the UK are not especially likely to actually own a pet"*, confirms Ong.

"The research also establishes that younger pet owners are generally more likely to acquire insurance than older ones, as are more affluent pet owners in comparison to less affluent ones. On the other hand, male pet owners seem as likely to take out insurance as their female counterparts and, across the ten countries combined, insurance penetration peaks among pets aged between one and five years."

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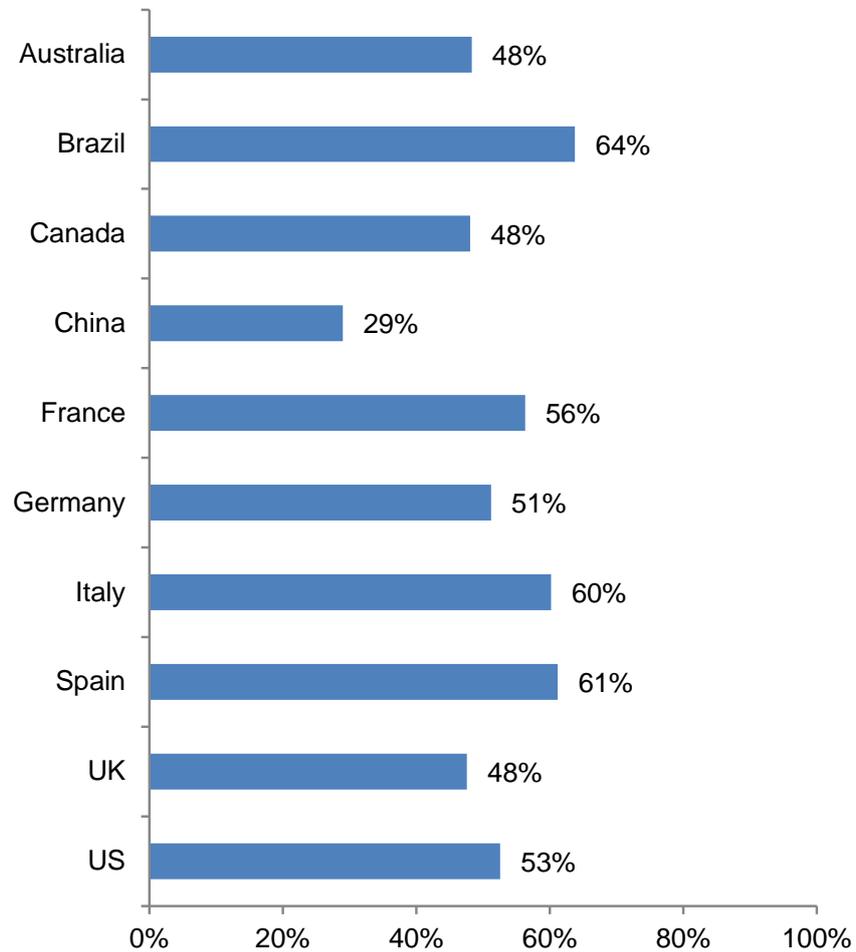
Notes to editors:

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[Pet Metrics: Consumer Approaches to Pet Insurance in Selected Global Markets](#) offers detailed and up-to-date insights into the behaviour of pet owners in ten countries – Australia, Brazil, Canada, China, France, Germany, Italy, Spain, the UK and the US – in the context of pet insurance. Based on a primary survey of over 12,500 consumers across these countries carried out in the second and third quarters of 2017, the research provides valuable data describing the extent to which owners of cats, dogs and other animals take out insurance for their pets. In addition to calculating the percentage of pet owners that buy pet insurance, the investigation also analyses the types of policy that they buy (i.e. stand-alone policies or cover packaged within household insurance or personal liability insurance), whether they hold cover for veterinary expenses or only for less likely / costly risks such as pet liability, which distribution channel and interface they use to take out stand-alone pet insurance, whether they buy cover within a week or a month of acquiring their pet or at a later stage, and whether they acquire pet insurance as a result of any particular prompt (e.g. e-mail or mobile advertising).

Finally, the research measures the degree to which insured pet owners have used their cover to file a claim in the 12 months leading up to the survey and, if so, the reason for making the claim and whether the claim was accepted or not. Claims frequency is also analysed by type and age of pet as well as by type of cover held.

Percentage of respondents who own one or more types of pet: selected global markets, 2017



Source: Finaccord Pet Metrics survey