

Global Pet Microchips Market Research Report 2022

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Abstracts

The global Pet Microchips market was valued at 35.72 Million USD in 2021 and will grow with a CAGR of 3.79% from 2021 to 2027, based on HNY Research newly published report.

The prime objective of this report is to provide the insights on the post COVID-19 impact which will help market players in this field evaluate their business approaches. Also, this report covers market segmentation by major market vendors, types, applications/end users and geography(North America, East Asia, Europe, South Asia, Southeast Asia, Middle East, Africa, Oceania, South America).

A microchip is a computer chip enclosed in a small glass cylinder (about the size of a grain of rice) that is injected under pet's skin as a means of identification. Each microchip is connected to an online registry of owner contact information. In the event that pet is lost and taken to a shelter or veterinary hospital, he will be scanned for a microchip. If the contact information on file is up to date, the pet's owner can be quickly notified and reunited with their pet. The basic technology behind pet microchips traces back several decades. But, it wasn't until recently that the devices became cheap enough to hit the mainstream pet market. The key players are Pethealth Inc., HomeAgain, Bayer, AVID Identification Systems, Datamars, Inc., Trovan, Ltd., Virbac, Animalcare, Ltd., Microchip4Solutions Inc., PeddyMark, EIDAP Inc., Micro-ID, Ltd., Cybortra Technology and so on. As if the microchip system for pet identification wasn't complicated and inefficient enough, an influx of new players is adding confusion and stirring tension in the market. The leading companies own the advantages on better performance, more abundant product's types, better technical and impeccable after-sales service. Consequently, they take the majority of the market share of high-end market. Looking to the future years, the slow downward price trend in recent years will

maintain. As competition intensifies, prices gap between different brands will go narrowing. Similarly, there will be fluctuation in gross margin. The industry is expected to remain innovation-led, with frequent acquisitions and strategic alliances adopted as the key strategies by the players to increase their industry presence. Market stays in mature period with a clear concentration. Meanwhile, optimize product mix and further develop value-added capabilities to maximize margins. Manufacturers can take advantage of this situation by reinforcing their production units and supply-chains to avoid any delay in production turn-around-times (TAT) and supply-lead-times. Significant and lasting barriers make entry into this market difficult. These barriers include, but are not limited to: (i) product development costs; (ii) capital requirements; (iii) intellectual property rights; (iv) regulatory requirement; and (v) Transitions` unfair methods of competition. Despite the presence of competition problems, due to the global recovery trend is clear, investors are still optimistic about this area, the future will still have more new investment enter the field. Even so, the market is intensely competitive .The study group recommends the new entrants just having money but without technical advantage and upstream and downstream support do not to enter into this field.

By Market Verdors:

Pethealth Inc.

HomeAgain

Bayer

AVID Identification Systems

Datamars, Inc.

Trovan, Ltd.

Virbac

Animalcare, Ltd.

Microchip4Solutions Inc.

PeddyMark

EIDAP Inc.

Micro-ID, Ltd.

Cybortra Technology

By Types:

125 kHz Microchip

128 kHz Microchip

134.2 kHz Microchip

By Applications:

Horse

Dogs

Cats

Key Indicators Analysed

Market Players & Competitor Analysis: The report covers the key players of the industry including Company Profile, Product Specifications, Production Capacity/Sales, Revenue, Price and Gross Margin 2016-2027 & Sales with a thorough analysis of the market's competitive landscape and detailed information on vendors and comprehensive details of factors that will challenge the growth of major market vendors.

Global and Regional Market Analysis: The report includes Global & Regional market status and outlook 2016-2027. Further the report provides break down details about each region & countries covered in the report. Identifying its sales, sales volume & revenue forecast. With detailed analysis by types and applications.

Market Trends: Market key trends which include Increased Competition and Continuous Innovations.

Opportunities and Drivers: Identifying the Growing Demands and New Technology

Porters Five Force Analysis: The report provides with the state of competition in industry depending on five basic forces: threat of new entrants, bargaining power of suppliers, bargaining power of buyers, threat of substitute products or services, and existing industry rivalry.

Key Reasons to Purchase

To gain insightful analyses of the market and have comprehensive understanding of the global market and its commercial landscape.

Assess the production processes, major issues, and solutions to mitigate the development risk.

To understand the most affecting driving and restraining forces in the market and its impact in the global market.

Learn about the market strategies that are being adopted by leading respective organizations.

To understand the future outlook and prospects for the market.

Besides the standard structure reports, we also provide custom research according to specific requirements

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