

Pet Wearables Market based on Technology (RFID, GPS, and Sensors), Application (Identification & Tracking, Behavior Monitoring & Control, Facilitation, Safety & Security and Medical Diagnosis & Treatment) and Geography – Global Forecast up to 2027

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Abstracts

The Pet Wearables Market growth is projected to grow at the rate of 24% CAGR by 2027. Pet wearables are electronic devices worn on a pet's body that assists humans to keep real-time track of their pets, livestock, and companion animals with the help of wireless communication systems. These devices assist humans in monitoring the health of the animals, keep track of their location, helps in unique identification of their animals, and also help in frequent monitoring of their actions and their movement activities. The key factors responsible for the high demand for pet wearables are the increasing trend of pet humanization and the rising concerns among pet parents regarding the well-being of their pets. In line with that, pet parents are exceptionally spending on pet wearables to identify their real-time location due to the increasing cases of lost and stolen pets. However, the consumption of high power and short life of the battery of the pet wearable are the key factors leading to the market growth limit.

Pet Wearables Market based on Technology

RFID

GPS

Sensors

Pet Wearables Market based on Application

Identification & Tracking

Behavior Monitoring & Control

Facilitation, Safety & Security

Medical Diagnosis & Treatment

Pet Wearables Market based on Geography

North America

Europe

Asia Pacific

Rest of the World

Based on technology, the market is fragmented by RFID, GPS, and Sensors. RFID segment is projected to spur at a higher CAGR. The use of RFID offers higher productivity, transparency, reliability, and precision in recognizing & tracking pets. RFID pet wearable devices are used with integrated sensors to track health-associated parameters constantly and precisely, including pulse rate, respiration, body temperature, locations, heart rate variability, and calorie intake. Additionally, RFID wearables that are Wi-Fi enabled are obtaining more popularity as they are used for location-based services to track an animal's location all the time. The abovementioned factors are likely to foster the growth of the RFID segment in the pet wearables market.

Further, based on the application, the Identification & Tracking, Behavior Monitoring & Control, Facilitation, Safety & Security, and Medical Diagnosis & Treatment are the applications where the pet wearables are used. Among them, the identification & tracking segment has the highest growth rate. This is due to the assistance offered by wearables, such as people can recognize strayed-off pets and recover them to their owners. One of the most primary uses of pet wearables is smart collars that track pets' whereabouts with the help of GPS. Moreover, using their smartphones allows owners to

track the location of their pet animals in real-time. These features are responsible for the growth of the identification & tracking segment market.

The North American region is considered to acquire a significant share in the geographical market segmentation. This is mainly because of rising disposable income, the increasing trend of adopting pets, and treating them as family members are the key factors for the growth of the market in this region.

The pet wearable market is gaining popularity worldwide, owing to the increasing awareness among pet owners regarding their health. The increasing inclination towards the adoption of pets as companions for mental stability, health, and entertainment is fueling the spending on the well-being of pets. Moreover, the increasing awareness and easy availability of wearables globally are anticipated to foster the global pet wearable market.

The pet wearables market report provides a few notable companies such as Avid Identification Systems, Inc., Intervet International B.V., Link My Pet, SCR Engineers LTD., Loc8tor Ltd., Fitbark Inc, Datamars SA, Garmin Ltd., Invisible Fence, and PetPace LLC.

Henceforth, the world as a complete has become more secluded, and the rapid breakdown of social support systems has resulted in pet adoption. The prominence of pets in social life has given rise to the changes in the social standing of pets. The increasing affection for pets has dramatically emphasized the pet wearables among pet owners to take care of them.

This report offers an overall analysis of the market growth drivers, restraints, opportunities, and other associated pitfalls.

This report represents the market developments such as new product launches, mergers and acquisitions, diversification, and joint ventures of the market players.

This report also depicts all the potential segments and sub-segments present in the market to assist the companies in strategic business planning.

This report also gives a regional analysis of the market in terms of market penetration across the world.

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