

2018-2023 Global Pet Microchips Consumption Market Report

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Abstracts

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In this report, LP Information covers the present scenario (with the base year being 2017) and the growth prospects of global Pet Microchips market for 2018-2023.

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.

Over the next five years, LPI(LP Information) projects that Pet Microchips will register a 3.9% CAGR in terms of revenue, reach US\$ 430 million by 2023, from US\$ 340 million in 2017.

This report presents a comprehensive overview, market shares, and growth opportunities of Pet Microchips market by product type, application, key manufacturers and key regions.

To calculate the market size, LP Information considers value and volume generated from the sales of the following segments:

Segmentation by product type:

125 kHz Microchip

128 kHz Microchip

134.2 kHz Microchip

Segmentation by application:

Horse

Dogs

Cats

Others

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Spain

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The report also presents the market competition landscape and a corresponding detailed analysis of the major vendor/manufacturers in the market. The key manufacturers covered in this report:

Pethealth Inc.

HomeAgain

Bayer

AVID Identification Systems

Datamars, Inc.

Trovan, Ltd.

Virbac

Animalcare, Ltd.

Microchip4Solutions Inc.

PeddyMark

EIDAP Inc.

Micro-ID, Ltd.

Cybortra Technology

In addition, this report discusses the key drivers influencing market growth, opportunities, the challenges and the risks faced by key manufacturers and the market as a whole. It also analyzes key emerging trends and their impact on present and future development.

RESEARCH OBJECTIVES

To study and analyze the global Pet Microchips consumption (value & volume) by key regions/countries, product type and application, history data from 2013 to 2017, and forecast to 2023.

To understand the structure of Pet Microchips market by identifying its various subsegments.

Focuses on the key global Pet Microchips manufacturers, to define, describe and analyze the sales volume, value, market share, market competition landscape, SWOT analysis and development plans in next few years.

To analyze the Pet Microchips with respect to individual growth trends, future prospects, and their contribution to the total market.

To share detailed information about the key factors influencing the growth of the market (growth potential, opportunities, drivers, industry-specific challenges and risks).

To project the consumption of Pet Microchips submarkets, with respect to key regions (along with their respective key countries).

To analyze competitive developments such as expansions, agreements, new product launches, and acquisitions in the market.

To strategically profile the key players and comprehensively analyze their growth strategies.

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