

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.

Contents

2018-2023 GLOBAL PET MICROCHIPS CONSUMPTION MARKET REPORT

1 SCOPE OF THE REPORT

- 1.1 Market Introduction
- 1.2 Research Objectives
- 1.3 Years Considered
- 1.4 Market Research Methodology
- 1.5 Economic Indicators
- 1.6 Currency Considered

2 EXECUTIVE SUMMARY

- 2.1 World Market Overview
 - 2.1.1 Global Pet Microchips Consumption 2013-2023
 - 2.1.2 Pet Microchips Consumption CAGR by Region
- 2.2 Pet Microchips Segment by Type
 - 2.2.1 125 kHz Microchip
 - 2.2.2 128 kHz Microchip
 - 2.2.3 134.2 kHz Microchip
- 2.3 Pet Microchips Consumption by Type
 - 2.3.1 Global Pet Microchips Consumption Market Share by Type (2013-2018)
 - 2.3.2 Global Pet Microchips Revenue and Market Share by Type (2013-2018)
 - 2.3.3 Global Pet Microchips Sale Price by Type (2013-2018)
- 2.4 Pet Microchips Segment by Application
 - 2.4.1 Horse
 - 2.4.2 Dogs
 - 2.4.3 Cats
 - 2.4.4 Others
- 2.5 Pet Microchips Consumption by Application
 - 2.5.1 Global Pet Microchips Consumption Market Share by Application (2013-2018)
 - 2.5.2 Global Pet Microchips Value and Market Share by Application (2013-2018)
 - 2.5.3 Global Pet Microchips Sale Price by Application (2013-2018)

3 GLOBAL PET MICROCHIPS BY PLAYERS

- 3.1 Global Pet Microchips Sales Market Share by Players

- 3.1.1 Global Pet Microchips Sales by Players (2016-2018)
- 3.1.2 Global Pet Microchips Sales Market Share by Players (2016-2018)
- 3.2 Global Pet Microchips Revenue Market Share by Players
 - 3.2.1 Global Pet Microchips Revenue by Players (2016-2018)
 - 3.2.2 Global Pet Microchips Revenue Market Share by Players (2016-2018)
- 3.3 Global Pet Microchips Sale Price by Players
- 3.4 Global Pet Microchips Manufacturing Base Distribution, Sales Area, Product Types by Players
 - 3.4.1 Global Pet Microchips Manufacturing Base Distribution and Sales Area by Players
 - 3.4.2 Players Pet Microchips Products Offered
- 3.5 Market Concentration Rate Analysis
 - 3.5.1 Competition Landscape Analysis
 - 3.5.2 Concentration Ratio (CR3, CR5 and CR10) (2016-2018)
- 3.6 New Products and Potential Entrants
- 3.7 Mergers & Acquisitions, Expansion

4 PET MICROCHIPS BY REGIONS

- 4.1 Pet Microchips by Regions
 - 4.1.1 Global Pet Microchips Consumption by Regions
 - 4.1.2 Global Pet Microchips Value by Regions
- 4.2 Americas Pet Microchips Consumption Growth
- 4.3 APAC Pet Microchips Consumption Growth
- 4.4 Europe Pet Microchips Consumption Growth
- 4.5 Middle East & Africa Pet Microchips Consumption Growth

5 AMERICAS

- 5.1 Americas Pet Microchips Consumption by Countries
 - 5.1.1 Americas Pet Microchips Consumption by Countries (2013-2018)
 - 5.1.2 Americas Pet Microchips Value by Countries (2013-2018)
- 5.2 Americas Pet Microchips Consumption by Type
- 5.3 Americas Pet Microchips Consumption by Application
- 5.4 United States
- 5.5 Canada
- 5.6 Mexico
- 5.7 Key Economic Indicators of Few Americas Countries

6 APAC

- 6.1 APAC Pet Microchips Consumption by Countries
 - 6.1.1 APAC Pet Microchips Consumption by Countries (2013-2018)
 - 6.1.2 APAC Pet Microchips Value by Countries (2013-2018)
- 6.2 APAC Pet Microchips Consumption by Type
- 6.3 APAC Pet Microchips Consumption by Application
- 6.4 China
- 6.5 Japan
- 6.6 Korea
- 6.7 Southeast Asia
- 6.8 India
- 6.9 Australia
- 6.10 Key Economic Indicators of Few APAC Countries

7 EUROPE

- 7.1 Europe Pet Microchips by Countries
 - 7.1.1 Europe Pet Microchips Consumption by Countries (2013-2018)
 - 7.1.2 Europe Pet Microchips Value by Countries (2013-2018)
- 7.2 Europe Pet Microchips Consumption by Type
- 7.3 Europe Pet Microchips Consumption by Application
- 7.4 Germany
- 7.5 France
- 7.6 UK
- 7.7 Italy
- 7.8 Russia
- 7.9 Spain
- 7.10 Key Economic Indicators of Few Europe Countries

8 MIDDLE EAST & AFRICA

- 8.1 Middle East & Africa Pet Microchips by Countries
 - 8.1.1 Middle East & Africa Pet Microchips Consumption by Countries (2013-2018)
 - 8.1.2 Middle East & Africa Pet Microchips Value by Countries (2013-2018)
- 8.2 Middle East & Africa Pet Microchips Consumption by Type
- 8.3 Middle East & Africa Pet Microchips Consumption by Application
- 8.4 Egypt
- 8.5 South Africa

8.6 Israel

8.7 Turkey

8.8 GCC Countries

9 MARKET DRIVERS, CHALLENGES AND TRENDS

9.1 Market Drivers and Impact

9.1.1 Growing Demand from Key Regions

9.1.2 Growing Demand from Key Applications and Potential Industries

9.2 Market Challenges and Impact

9.3 Market Trends

10 MARKETING, DISTRIBUTORS AND CUSTOMER

10.1 Sales Channel

10.1.1 Direct Marketing

10.1.2 Indirect Marketing

10.2 Pet Microchips Distributors

10.3 Pet Microchips Customer

11 GLOBAL PET MICROCHIPS MARKET FORECAST

11.1 Global Pet Microchips Consumption Forecast (2018-2023)

11.2 Global Pet Microchips Forecast by Regions

11.2.1 Global Pet Microchips Forecast by Regions (2018-2023)

11.2.2 Global Pet Microchips Value Forecast by Regions (2018-2023)

11.2.3 Americas Consumption Forecast

11.2.4 APAC Consumption Forecast

11.2.5 Europe Consumption Forecast

11.2.6 Middle East & Africa Consumption Forecast

11.3 Americas Forecast by Countries

11.3.1 United States Market Forecast

11.3.2 Canada Market Forecast

11.3.3 Mexico Market Forecast

11.3.4 Brazil Market Forecast

11.4 APAC Forecast by Countries

11.4.1 China Market Forecast

11.4.2 Japan Market Forecast

11.4.3 Korea Market Forecast

- 11.4.4 Southeast Asia Market Forecast
- 11.4.5 India Market Forecast
- 11.4.6 Australia Market Forecast
- 11.5 Europe Forecast by Countries
 - 11.5.1 Germany Market Forecast
 - 11.5.2 France Market Forecast
 - 11.5.3 UK Market Forecast
 - 11.5.4 Italy Market Forecast
 - 11.5.5 Russia Market Forecast
 - 11.5.6 Spain Market Forecast
- 11.6 Middle East & Africa Forecast by Countries
 - 11.6.1 Egypt Market Forecast
 - 11.6.2 South Africa Market Forecast
 - 11.6.3 Israel Market Forecast
 - 11.6.4 Turkey Market Forecast
 - 11.6.5 GCC Countries Market Forecast
- 11.7 Global Pet Microchips Forecast by Type
- 11.8 Global Pet Microchips Forecast by Application

12 KEY PLAYERS ANALYSIS

12.1 Pethealth Inc.

- 12.1.1 Company Details
- 12.1.2 Pet Microchips Product Offered
- 12.1.3 Pethealth Inc. Pet Microchips Sales, Revenue, Price and Gross Margin (2016-2018)
- 12.1.4 Main Business Overview
- 12.1.5 Pethealth Inc. News

12.2 HomeAgain

- 12.2.1 Company Details
- 12.2.2 Pet Microchips Product Offered
- 12.2.3 HomeAgain Pet Microchips Sales, Revenue, Price and Gross Margin (2016-2018)
- 12.2.4 Main Business Overview
- 12.2.5 HomeAgain News

12.3 Bayer

- 12.3.1 Company Details
- 12.3.2 Pet Microchips Product Offered
- 12.3.3 Bayer Pet Microchips Sales, Revenue, Price and Gross Margin (2016-2018)

- 12.3.4 Main Business Overview
- 12.3.5 Bayer News
- 12.4 AVID Identification Systems
 - 12.4.1 Company Details
 - 12.4.2 Pet Microchips Product Offered
 - 12.4.3 AVID Identification Systems Pet Microchips Sales, Revenue, Price and Gross Margin (2016-2018)
 - 12.4.4 Main Business Overview
 - 12.4.5 AVID Identification Systems News
- 12.5 Datamars, Inc.
 - 12.5.1 Company Details
 - 12.5.2 Pet Microchips Product Offered
 - 12.5.3 Datamars, Inc. Pet Microchips Sales, Revenue, Price and Gross Margin (2016-2018)
 - 12.5.4 Main Business Overview
 - 12.5.5 Datamars, Inc. News
- 12.6 Trovan, Ltd.
 - 12.6.1 Company Details
 - 12.6.2 Pet Microchips Product Offered
 - 12.6.3 Trovan, Ltd. Pet Microchips Sales, Revenue, Price and Gross Margin (2016-2018)
 - 12.6.4 Main Business Overview
 - 12.6.5 Trovan, Ltd. News
- 12.7 Virbac
 - 12.7.1 Company Details
 - 12.7.2 Pet Microchips Product Offered
 - 12.7.3 Virbac Pet Microchips Sales, Revenue, Price and Gross Margin (2016-2018)
 - 12.7.4 Main Business Overview
 - 12.7.5 Virbac News
- 12.8 Animalcare, Ltd.
 - 12.8.1 Company Details
 - 12.8.2 Pet Microchips Product Offered
 - 12.8.3 Animalcare, Ltd. Pet Microchips Sales, Revenue, Price and Gross Margin (2016-2018)
 - 12.8.4 Main Business Overview
 - 12.8.5 Animalcare, Ltd. News
- 12.9 Microchip4Solutions Inc.
 - 12.9.1 Company Details
 - 12.9.2 Pet Microchips Product Offered

12.9.3 Microchip4Solutions Inc. Pet Microchips Sales, Revenue, Price and Gross Margin (2016-2018)

12.9.4 Main Business Overview

12.9.5 Microchip4Solutions Inc. News

12.10 PeddyMark

12.10.1 Company Details

12.10.2 Pet Microchips Product Offered

12.10.3 PeddyMark Pet Microchips Sales, Revenue, Price and Gross Margin (2016-2018)

12.10.4 Main Business Overview

12.10.5 PeddyMark News

12.11 EIDAP Inc.

12.12 Micro-ID, Ltd.

12.13 Cybortra Technology

13 RESEARCH FINDINGS AND CONCLUSION

List Of Tables

LIST OF TABLES AND FIGURES

Figure Picture of Pet Microchips
Table Product Specifications of Pet Microchips
Figure Pet Microchips Report Years Considered
Figure Market Research Methodology
Figure Global Pet Microchips Consumption Growth Rate 2013-2023 (K Units)
Figure Global Pet Microchips Value Growth Rate 2013-2023 (\$ Millions)
Table Pet Microchips Consumption CAGR by Region 2013-2023 (\$ Millions)
Figure Product Picture of 125 kHz Microchip
Table Major Players of 125 kHz Microchip
Figure Product Picture of 128 kHz Microchip
Table Major Players of 128 kHz Microchip
Figure Product Picture of 134.2 kHz Microchip
Table Major Players of 134.2 kHz Microchip
Table Global Consumption Sales by Type (2013-2018)
Table Global Pet Microchips Consumption Market Share by Type (2013-2018)
Figure Global Pet Microchips Consumption Market Share by Type (2013-2018)
Table Global Pet Microchips Revenue by Type (2013-2018) (\$ million)
Table Global Pet Microchips Value Market Share by Type (2013-2018) (\$ Millions)
Figure Global Pet Microchips Value Market Share by Type (2013-2018)
Table Global Pet Microchips Sale Price by Type (2013-2018)
Figure Pet Microchips Consumed in Horse
Figure Global Pet Microchips Market: Horse (2013-2018) (K Units)
Figure Global Pet Microchips Market: Horse (2013-2018) (\$ Millions)
Figure Global Horse YoY Growth (\$ Millions)
Figure Pet Microchips Consumed in Dogs
Figure Global Pet Microchips Market: Dogs (2013-2018) (K Units)
Figure Global Pet Microchips Market: Dogs (2013-2018) (\$ Millions)
Figure Global Dogs YoY Growth (\$ Millions)
Figure Pet Microchips Consumed in Cats
Figure Global Pet Microchips Market: Cats (2013-2018) (K Units)
Figure Global Pet Microchips Market: Cats (2013-2018) (\$ Millions)
Figure Global Cats YoY Growth (\$ Millions)
Figure Pet Microchips Consumed in Others
Figure Global Pet Microchips Market: Others (2013-2018) (K Units)
Figure Global Pet Microchips Market: Others (2013-2018) (\$ Millions)

Figure Global Others YoY Growth (\$ Millions)
Table Global Consumption Sales by Application (2013-2018)
Table Global Pet Microchips Consumption Market Share by Application (2013-2018)
Figure Global Pet Microchips Consumption Market Share by Application (2013-2018)
Table Global Pet Microchips Value by Application (2013-2018)
Table Global Pet Microchips Value Market Share by Application (2013-2018)
Figure Global Pet Microchips Value Market Share by Application (2013-2018)
Table Global Pet Microchips Sale Price by Application (2013-2018)
Table Global Pet Microchips Sales by Players (2016-2018) (K Units)
Table Global Pet Microchips Sales Market Share by Players (2016-2018)
Figure Global Pet Microchips Sales Market Share by Players in 2016
Figure Global Pet Microchips Sales Market Share by Players in 2017
Table Global Pet Microchips Revenue by Players (2016-2018) (\$ Millions)
Table Global Pet Microchips Revenue Market Share by Players (2016-2018)
Figure Global Pet Microchips Revenue Market Share by Players in 2016
Figure Global Pet Microchips Revenue Market Share by Players in 2017
Table Global Pet Microchips Sale Price by Players (2016-2018)
Figure Global Pet Microchips Sale Price by Players in 2017
Table Global Pet Microchips Manufacturing Base Distribution and Sales Area by Players
Table Players Pet Microchips Products Offered
Table Pet Microchips Concentration Ratio (CR3, CR5 and CR10) (2016-2018)
Table Global Pet Microchips Consumption by Regions 2013-2018 (K Units)
Table Global Pet Microchips Consumption Market Share by Regions 2013-2018
Figure Global Pet Microchips Consumption Market Share by Regions 2013-2018
Table Global Pet Microchips Value by Regions 2013-2018 (\$ Millions)
Table Global Pet Microchips Value Market Share by Regions 2013-2018
Figure Global Pet Microchips Value Market Share by Regions 2013-2018
Figure Americas Pet Microchips Consumption 2013-2018 (K Units)
Figure Americas Pet Microchips Value 2013-2018 (\$ Millions)
Figure APAC Pet Microchips Consumption 2013-2018 (K Units)
Figure APAC Pet Microchips Value 2013-2018 (\$ Millions)
Figure Europe Pet Microchips Consumption 2013-2018 (K Units)
Figure Europe Pet Microchips Value 2013-2018 (\$ Millions)
Figure Middle East & Africa Pet Microchips Consumption 2013-2018 (K Units)
Figure Middle East & Africa Pet Microchips Value 2013-2018 (\$ Millions)
Table Americas Pet Microchips Consumption by Countries (2013-2018) (K Units)
Table Americas Pet Microchips Consumption Market Share by Countries (2013-2018)
Figure Americas Pet Microchips Consumption Market Share by Countries in 2017

Table Americas Pet Microchips Value by Countries (2013-2018) (\$ Millions)
Table Americas Pet Microchips Value Market Share by Countries (2013-2018)
Figure Americas Pet Microchips Value Market Share by Countries in 2017
Table Americas Pet Microchips Consumption by Type (2013-2018) (K Units)
Table Americas Pet Microchips Consumption Market Share by Type (2013-2018)
Figure Americas Pet Microchips Consumption Market Share by Type in 2017
Table Americas Pet Microchips Consumption by Application (2013-2018) (K Units)
Table Americas Pet Microchips Consumption Market Share by Application (2013-2018)
Figure Americas Pet Microchips Consumption Market Share by Application in 2017
Figure United States Pet Microchips Consumption Growth 2013-2018 (K Units)
Figure United States Pet Microchips Value Growth 2013-2018 (\$ Millions)
Figure Canada Pet Microchips Consumption Growth 2013-2018 (K Units)
Figure Canada Pet Microchips Value Growth 2013-2018 (\$ Millions)
Figure Mexico Pet Microchips Consumption Growth 2013-2018 (K Units)
Figure Mexico Pet Microchips Value Growth 2013-2018 (\$ Millions)
Table APAC Pet Microchips Consumption by Countries (2013-2018) (K Units)
Table APAC Pet Microchips Consumption Market Share by Countries (2013-2018)
Figure APAC Pet Microchips Consumption Market Share by Countries in 2017
Table APAC Pet Microchips Value by Countries (2013-2018) (\$ Millions)
Table APAC Pet Microchips Value Market Share by Countries (2013-2018)
Figure APAC Pet Microchips Value Market Share by Countries in 2017
Table APAC Pet Microchips Consumption by Type (2013-2018) (K Units)
Table APAC Pet Microchips Consumption Market Share by Type (2013-2018)
Figure APAC Pet Microchips Consumption Market Share by Type in 2017
Table APAC Pet Microchips Consumption by Application (2013-2018) (K Units)
Table APAC Pet Microchips Consumption Market Share by Application (2013-2018)
Figure APAC Pet Microchips Consumption Market Share by Application in 2017
Figure China Pet Microchips Consumption Growth 2013-2018 (K Units)
Figure China Pet Microchips Value Growth 2013-2018 (\$ Millions)
Figure Japan Pet Microchips Consumption Growth 2013-2018 (K Units)
Figure Japan Pet Microchips Value Growth 2013-2018 (\$ Millions)
Figure Korea Pet Microchips Consumption Growth 2013-2018 (K Units)
Figure Korea Pet Microchips Value Growth 2013-2018 (\$ Millions)
Figure Southeast Asia Pet Microchips Consumption Growth 2013-2018 (K Units)
Figure Southeast Asia Pet Microchips Value Growth 2013-2018 (\$ Millions)
Figure India Pet Microchips Consumption Growth 2013-2018 (K Units)
Figure India Pet Microchips Value Growth 2013-2018 (\$ Millions)
Figure Australia Pet Microchips Consumption Growth 2013-2018 (K Units)
Figure Australia Pet Microchips Value Growth 2013-2018 (\$ Millions)

Table Europe Pet Microchips Consumption by Countries (2013-2018) (K Units)
Table Europe Pet Microchips Consumption Market Share by Countries (2013-2018)
Figure Europe Pet Microchips Consumption Market Share by Countries in 2017
Table Europe Pet Microchips Value by Countries (2013-2018) (\$ Millions)
Table Europe Pet Microchips Value Market Share by Countries (2013-2018)
Figure Europe Pet Microchips Value Market Share by Countries in 2017
Table Europe Pet Microchips Consumption by Type (2013-2018) (K Units)
Table Europe Pet Microchips Consumption Market Share by Type (2013-2018)
Figure Europe Pet Microchips Consumption Market Share by Type in 2017
Table Europe Pet Microchips Consumption by Application (2013-2018) (K Units)
Table Europe Pet Microchips Consumption Market Share by Application (2013-2018)
Figure Europe Pet Microchips Consumption Market Share by Application in 2017
Figure Germany Pet Microchips Consumption Growth 2013-2018 (K Units)
Figure Germany Pet Microchips Value Growth 2013-2018 (\$ Millions)
Figure France Pet Microchips Consumption Growth 2013-2018 (K Units)
Figure France Pet Microchips Value Growth 2013-2018 (\$ Millions)
Figure UK Pet Microchips Consumption Growth 2013-2018 (K Units)
Figure UK Pet Microchips Value Growth 2013-2018 (\$ Millions)
Figure Italy Pet Microchips Consumption Growth 2013-2018 (K Units)
Figure Italy Pet Microchips Value Growth 2013-2018 (\$ Millions)
Figure Russia Pet Microchips Consumption Growth 2013-2018 (K Units)
Figure Russia Pet Microchips Value Growth 2013-2018 (\$ Millions)
Figure Spain Pet Microchips Consumption Growth 2013-2018 (K Units)
Figure Spain Pet Microchips Value Growth 2013-2018 (\$ Millions)
Table Middle East & Africa Pet Microchips Consumption by Countries (2013-2018) (K Units)
Table Middle East & Africa Pet Microchips Consumption Market Share by Countries (2013-2018)
Figure Middle East & Africa Pet Microchips Consumption Market Share by Countries in 2017
Table Middle East & Africa Pet Microchips Value by Countries (2013-2018) (\$ Millions)
Table Middle East & Africa Pet Microchips Value Market Share by Countries (2013-2018)
Figure Middle East & Africa Pet Microchips Value Market Share by Countries in 2017
Table Middle East & Africa Pet Microchips Consumption by Type (2013-2018) (K Units)
Table Middle East & Africa Pet Microchips Consumption Market Share by Type (2013-2018)
Figure Middle East & Africa Pet Microchips Consumption Market Share by Type in 2017
Table Middle East & Africa Pet Microchips Consumption by Application (2013-2018) (K

Units)

Table Middle East & Africa Pet Microchips Consumption Market Share by Application (2013-2018)

Figure Middle East & Africa Pet Microchips Consumption Market Share by Application in 2017

Figure Egypt Pet Microchips Consumption Growth 2013-2018 (K Units)

Figure Egypt Pet Microchips Value Growth 2013-2018 (\$ Millions)

Figure South Africa Pet Microchips Consumption Growth 2013-2018 (K Units)

Figure South Africa Pet Microchips Value Growth 2013-2018 (\$ Millions)

Figure Israel Pet Microchips Consumption Growth 2013-2018 (K Units)

Figure Israel Pet Microchips Value Growth 2013-2018 (\$ Millions)

Figure Turkey Pet Microchips Consumption Growth 2013-2018 (K Units)

Figure Turkey Pet Microchips Value Growth 2013-2018 (\$ Millions)

Figure GCC Countries Pet Microchips Consumption Growth 2013-2018 (K Units)

Figure GCC Countries Pet Microchips Value Growth 2013-2018 (\$ Millions)

Table Pet Microchips Distributors List

Table Pet Microchips Customer List

Figure Global Pet Microchips Consumption Growth Rate Forecast (2018-2023) (K Units)

Figure Global Pet Microchips Value Growth Rate Forecast (2018-2023) (\$ Millions)

Table Global Pet Microchips Consumption Forecast by Countries (2018-2023) (K Units)

Table Global Pet Microchips Consumption Market Forecast by Regions

Table Global Pet Microchips Value Forecast by Countries (2018-2023) (\$ Millions)

Table Global Pet Microchips Value Market Share Forecast by Regions

Figure Americas Pet Microchips Consumption 2018-2023 (K Units)

Figure Americas Pet Microchips Value 2018-2023 (\$ Millions)

Figure APAC Pet Microchips Consumption 2018-2023 (K Units)

Figure APAC Pet Microchips Value 2018-2023 (\$ Millions)

Figure Europe Pet Microchips Consumption 2018-2023 (K Units)

Figure Europe Pet Microchips Value 2018-2023 (\$ Millions)

Figure Middle East & Africa Pet Microchips Consumption 2018-2023 (K Units)

Figure Middle East & Africa Pet Microchips Value 2018-2023 (\$ Millions)

Figure United States Pet Microchips Consumption 2018-2023 (K Units)

Figure United States Pet Microchips Value 2018-2023 (\$ Millions)

Figure Canada Pet Microchips Consumption 2018-2023 (K Units)

Figure Canada Pet Microchips Value 2018-2023 (\$ Millions)

Figure Mexico Pet Microchips Consumption 2018-2023 (K Units)

Figure Mexico Pet Microchips Value 2018-2023 (\$ Millions)

Figure Brazil Pet Microchips Consumption 2018-2023 (K Units)

Figure Brazil Pet Microchips Value 2018-2023 (\$ Millions)

Figure China Pet Microchips Consumption 2018-2023 (K Units)
Figure China Pet Microchips Value 2018-2023 (\$ Millions)
Figure Japan Pet Microchips Consumption 2018-2023 (K Units)
Figure Japan Pet Microchips Value 2018-2023 (\$ Millions)
Figure Korea Pet Microchips Consumption 2018-2023 (K Units)
Figure Korea Pet Microchips Value 2018-2023 (\$ Millions)
Figure Southeast Asia Pet Microchips Consumption 2018-2023 (K Units)
Figure Southeast Asia Pet Microchips Value 2018-2023 (\$ Millions)
Figure India Pet Microchips Consumption 2018-2023 (K Units)
Figure India Pet Microchips Value 2018-2023 (\$ Millions)
Figure Australia Pet Microchips Consumption 2018-2023 (K Units)
Figure Australia Pet Microchips Value 2018-2023 (\$ Millions)
Figure Germany Pet Microchips Consumption 2018-2023 (K Units)
Figure Germany Pet Microchips Value 2018-2023 (\$ Millions)
Figure France Pet Microchips Consumption 2018-2023 (K Units)
Figure France Pet Microchips Value 2018-2023 (\$ Millions)
Figure UK Pet Microchips Consumption 2018-2023 (K Units)
Figure UK Pet Microchips Value 2018-2023 (\$ Millions)
Figure Italy Pet Microchips Consumption 2018-2023 (K Units)
Figure Italy Pet Microchips Value 2018-2023 (\$ Millions)
Figure Russia Pet Microchips Consumption 2018-2023 (K Units)
Figure Russia Pet Microchips Value 2018-2023 (\$ Millions)
Figure Spain Pet Microchips Consumption 2018-2023 (K Units)
Figure Spain Pet Microchips Value 2018-2023 (\$ Millions)
Figure Egypt Pet Microchips Consumption 2018-2023 (K Units)
Figure Egypt Pet Microchips Value 2018-2023 (\$ Millions)
Figure South Africa Pet Microchips Consumption 2018-2023 (K Units)
Figure South Africa Pet Microchips Value 2018-2023 (\$ Millions)
Figure Israel Pet Microchips Consumption 2018-2023 (K Units)
Figure Israel Pet Microchips Value 2018-2023 (\$ Millions)
Figure Turkey Pet Microchips Consumption 2018-2023 (K Units)
Figure Turkey Pet Microchips Value 2018-2023 (\$ Millions)
Figure GCC Countries Pet Microchips Consumption 2018-2023 (K Units)
Figure GCC Countries Pet Microchips Value 2018-2023 (\$ Millions)
Table Global Pet Microchips Consumption Forecast by Type (2018-2023) (K Units)
Table Global Pet Microchips Consumption Market Share Forecast by Type (2018-2023)
Table Global Pet Microchips Value Forecast by Type (2018-2023) (\$ Millions)
Table Global Pet Microchips Value Market Share Forecast by Type (2018-2023)
Table Global Pet Microchips Consumption Forecast by Application (2018-2023) (K

Units)

Table Global Pet Microchips Consumption Market Share Forecast by Application (2018-2023)

Table Global Pet Microchips Value Forecast by Application (2018-2023) (\$ Millions)

Table Global Pet Microchips Value Market Share Forecast by Application (2018-2023)

Table Pethealth Inc. Basic Information, Manufacturing Base, Sales Area and Its Competitors

Table Pethealth Inc. Pet Microchips Sales, Revenue, Price and Gross Margin (2016-2018)

Figure Pethealth Inc. Pet Microchips Market Share (2016-2018)

Table HomeAgain Basic Information, Manufacturing Base, Sales Area and Its Competitors

Table HomeAgain Pet Microchips Sales, Revenue, Price and Gross Margin (2016-2018)

Figure HomeAgain Pet Microchips Market Share (2016-2018)

Table Bayer Basic Information, Manufacturing Base, Sales Area and Its Competitors

Table Bayer Pet Microchips Sales, Revenue, Price and Gross Margin (2016-2018)

Figure Bayer Pet Microchips Market Share (2016-2018)

Table AVID Identification Systems Basic Information, Manufacturing Base, Sales Area and Its Competitors

Table AVID Identification Systems Pet Microchips Sales, Revenue, Price and Gross Margin (2016-2018)

Figure AVID Identification Systems Pet Microchips Market Share (2016-2018)

Table Datamars, Inc. Basic Information, Manufacturing Base, Sales Area and Its Competitors

Table Datamars, Inc. Pet Microchips Sales, Revenue, Price and Gross Margin (2016-2018)

Figure Datamars, Inc. Pet Microchips Market Share (2016-2018)

Table Trovan, Ltd. Basic Information, Manufacturing Base, Sales Area and Its Competitors

Table Trovan, Ltd. Pet Microchips Sales, Revenue, Price and Gross Margin (2016-2018)

Figure Trovan, Ltd. Pet Microchips Market Share (2016-2018)

Table Virbac Basic Information, Manufacturing Base, Sales Area and Its Competitors

Table Virbac Pet Microchips Sales, Revenue, Price and Gross Margin (2016-2018)

Figure Virbac Pet Microchips Market Share (2016-2018)

Table Animalcare, Ltd. Basic Information, Manufacturing Base, Sales Area and Its Competitors

Table Animalcare, Ltd. Pet Microchips Sales, Revenue, Price and Gross Margin (2016-2018)

Figure Animalcare, Ltd. Pet Microchips Market Share (2016-2018)

Table Microchip4Solutions Inc. Basic Information, Manufacturing Base, Sales Area and Its Competitors

Table Microchip4Solutions Inc. Pet Microchips Sales, Revenue, Price and Gross Margin (2016-2018)

Figure Microchip4Solutions Inc. Pet Microchips Market Share (2016-2018)

Table PeddyMark Basic Information, Manufacturing Base, Sales Area and Its Competitors

Table PeddyMark Pet Microchips Sales, Revenue, Price and Gross Margin (2016-2018)

Figure PeddyMark Pet Microchips Market Share (2016-2018)

Table EIDAP Inc. Basic Information, Manufacturing Base, Sales Area and Its Competitors

Table Micro-ID, Ltd. Basic Information, Manufacturing Base, Sales Area and Its Competitors

Table Cybortra Technology Basic Information, Manufacturing Base, Sales Area and Its Competitors

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