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Veterinary Microchips Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, Segmented By Animal Type (Dogs, Cats, Horses, Others), By Scanner Type (134.2 kHz, 125 KHz, 128 KHz), By Distribution Channel (Veterinary hospitals/clinics, Others), By Region and Competition, 2019-2029F

https://marketpublishers.com/r/VF29E1E26856EN.html
Date: October 2024
Pages: 183
Price: US$ 4,900.00 (Single User License)
ID: VF29E1E26856EN

Abstracts

Global Veterinary Microchips Market was valued at USD 0.64 Billion in 2023 and is expected to reach USD 1.05 Billion by 2029 with a CAGR of 8.76% during the forecast period.

The Global Veterinary Microchips Market is experiencing significant growth due to the increasing adoption of pets, livestock identification requirements, and the rising need for efficient pet tracking and recovery systems. Veterinary microchips, which are implanted under the skin of animals, allow for unique identification, enhancing animal welfare by facilitating reunification with owners in case of loss or theft. The growing awareness about pet safety and the importance of identification in livestock management is also contributing to market expansion. Petlog, one of the largest microchipping databases in the UK, has reported that over 25,000 pets have gone missing since January 2023. Between January 2023 and June 2024, nearly 5,000 dogs and over 20,000 cats were reported lost. During this timeframe, more than 3,500 dogs and over 13,000 cats were successfully located and reunited with their owners. Notably, 74% of dogs and 62% of cats were returned to their families due to accurate and current microchip information. . This statistic underscores the critical role of microchips in pet identification and recovery, highlighting a significant driver for the Global Veterinary Microchips Market. Microchips provide a more reliable and permanent method of identification compared to traditional collars and tags, which can be lost or damaged. In addition to pet owners,

government regulations in various regions are mandating the use of microchips for specific animals, particularly livestock, to ensure traceability and disease control. This has further driven demand in the market. The use of microchips in wildlife conservation efforts, including tracking endangered species and studying animal migration patterns, is also increasing, adding another dimension to market growth.

Technological advancements in microchip design, such as the incorporation of temperature sensors, have expanded their functionality, enhancing their appeal to veterinary clinics and animal shelters. The veterinary microchips market is expected to witness sustained growth due to continuous innovation and expansion in pet ownership, especially in emerging economies. However, challenges such as the need for standardization across regions and concerns over data privacy could potentially affect the market's trajectory.

Key Market Drivers

Growing Pet Ownership and Companion Animal Population

The rising global trend of pet ownership, particularly among companion animals such as dogs and cats, has become a key driver for the Global Veterinary Microchips Market. This surge is largely fueled by an increasing awareness of the mental and physical health benefits that pets offer, including emotional support, stress relief, and companionship. As pets are increasingly regarded as family members, pet owners are more willing to invest in their health, safety, and well-being. This shift in perception has led to growing demand for advanced pet care solutions, including reliable identification systems like veterinary microchips.

Urbanization, changing family structures, and higher disposable incomes, particularly in emerging economies, have also contributed to this trend. More people in urban environments are adopting pets as part of smaller family units or as sole companions, leading to higher adoption rates. The COVID-19 pandemic played a significant role in boosting pet ownership, as many individuals and families turned to pets for comfort during periods of isolation and social distancing.

Microchips offer a dependable, cost-effective solution for identifying and tracking pets, addressing concerns about lost or stolen animals. Unlike traditional collars and tags, which can be easily lost or damaged, microchips are implanted under the pet’s skin and provide a permanent form of identification. This enables quick recovery and reunification of pets with their owners. Various governments have implemented regulations

advocating or mandating microchipping for pets, which has further accelerated market growth. As the global companion animal population continues to grow, particularly in regions with rising disposable incomes and increasing urbanization, the demand for veterinary microchips is expected to remain strong. Pet owners' desire for enhanced safety and security, alongside supportive government regulations, will continue to drive the adoption of microchips as a preferred identification method.

Rising Awareness of Pet Safety and Identification Technologies

The rising awareness of pet safety and the importance of identification technologies has significantly contributed to the growing demand for veterinary microchips. With increasing incidents of pet theft and the risks of pets becoming lost, owners are seeking more reliable solutions for safeguarding their animals. Microchipping has emerged as a preferred method, offering a permanent, tamper-proof form of identification compared to traditional options such as collars and tags, which can easily be removed or lost. The ability of microchips to provide lifelong identification with minimal failure risk greatly enhances the likelihood of reuniting lost pets with their owners, thus elevating their appeal. For instance, from January 2023 to June 2024, over 21,000 cats registered with Petlog have been reported missing in the UK, with 62% (13,231) successfully located and reunited with their families due to their microchip.

Animal welfare organizations, veterinary clinics, and pet shelters play a pivotal role in promoting the importance of microchipping as part of responsible pet ownership. These organizations often run awareness campaigns and offer discounted or free microchipping services to encourage adoption. Through educational programs and partnerships, they stress the long-term benefits of microchipping, such as increased safety, reduced stress in finding lost pets, and compliance with local regulations. These initiatives have effectively raised public awareness about the importance of pet identification, further driving the adoption of veterinary microchips.

In addition to growing awareness, technological advancements in microchips are also fueling demand. Recent innovations, such as integrating GPS trackers and storing vital health and vaccination data within the microchip, offer added convenience and functionality to pet owners. These enhanced features not only help locate lost pets but also provide quick access to medical records, which can be crucial in emergencies or when traveling. This added layer of utility has broadened the appeal of microchips, making them a more comprehensive solution for pet safety and management.

Technological Advancements in Veterinary Microchips

Technological advancements in veterinary microchip products and related services are significantly driving growth in the Global Veterinary Microchips Market. These innovations are making microchips more efficient, reliable, and user-friendly for both pet owners and veterinary professionals. One major improvement is the development of microchips with enhanced durability and smaller sizes, making them easier to implant with minimal discomfort to animals. These modern microchips are also increasingly compatible with global identification standards, allowing for seamless identification across borders and enhancing their appeal to a broader consumer base.

A notable trend is the integration of GPS tracking technology within certain microchip models, offering real-time location tracking for pet owners concerned about their pets' safety. This functionality goes beyond traditional identification, providing owners with peace of mind by allowing them to monitor their pets' whereabouts continuously. The incorporation of GPS technology has significantly enhanced the value proposition of microchips, especially for pet owners in areas prone to pet theft or for those with particularly adventurous animals.

Innovations in microchip scanning technology have also played a crucial role in boosting the adoption of veterinary microchips. More accurate and widespread scanning capabilities now allow animal shelters, veterinary clinics, and other relevant professionals to quickly and easily identify microchipped pets. This advancement has streamlined the process of reuniting lost pets with their owners, further strengthening the market's growth. Another emerging trend is the ability to store vital medical information, such as health records and vaccination details, within microchips. This feature provides added convenience for pet owners, ensuring that crucial medical data is readily accessible in emergencies or during routine veterinary visits. As these technological enhancements continue to evolve, they are likely to increase the adoption of microchips among pet owners and professionals alike, ensuring that veterinary microchips remain an integral part of pet safety and healthcare management.

Key Market Challenges

High Cost of Microchipping Services

One of the significant challenges in the Global Veterinary Microchips Market is the relatively high cost of microchipping services, which can be a deterrent, particularly for pet owners in low- to middle-income regions. The cost of the microchip itself may be affordable, but the additional charges for implantation and registration can accumulate,

making it a significant expenditure for many. Pet owners, especially in developing economies, may prioritize more immediate and visible care options, such as vaccinations or food, over microchipping, which is seen as an optional, non-urgent service. This cost sensitivity is exacerbated by the lack of public awareness regarding the long-term benefits of microchipping, leading to lower adoption rates. The recurring costs associated with registration and updating ownership information in databases can also discourage some pet owners from opting for microchipping. In some countries, regulatory frameworks requiring mandatory microchipping have helped to mitigate this challenge, but in areas without such regulations, the cost remains a significant barrier to widespread adoption. To overcome this challenge, market players may need to focus on making microchipping services more affordable or introducing subsidized programs in collaboration with governments or non-profit organizations to encourage adoption.

Data Privacy and Security Concerns

As the world becomes more digitally connected, concerns around data privacy and security have become prevalent, and the veterinary microchips market is no exception. Microchips store critical data such as pet identification information and owner details, which are stored in central databases that can be accessed by veterinarians, animal shelters, and other authorities. However, the management of this sensitive information raises concerns about the security of the data and the potential for breaches or misuse. Pet owners may worry about their personal information being compromised, especially if the databases are not well protected or regulated. In some regions, there are no clear legal protections or guidelines governing the use and storage of microchip data, which exacerbates these concerns. The interoperability of databases across borders can create further complications when pets travel internationally, as pet owners may fear that their data is being shared without their consent. These privacy concerns, coupled with the lack of robust data protection frameworks, can create reluctance among pet owners to adopt microchipping solutions. Addressing these concerns would require the implementation of stricter data protection measures, the creation of transparent data usage policies, and ensuring that pet owners have control over their information.

Key Market Trends

Increasing Adoption of Microchips in Livestock and Wildlife Tracking

The increasing adoption of microchips in livestock and wildlife tracking is significantly driving the growth of the veterinary microchips market. In agricultural settings, microchips offer farmers a reliable and efficient method for tracking and monitoring

livestock. These chips help manage crucial aspects of farming, including health monitoring, breeding, and animal identification. By embedding microchips in livestock, farmers can track animal movements and access vital data on health conditions, enabling early detection of diseases, improving animal welfare, and ensuring compliance with regulatory standards related to food safety. For instance, In October 2022, Merck Animal Health's minority investment in LeeO Precision Farming B.V. exemplifies the growing interest in innovative solutions within the Global Veterinary Microchips Market. By assuming distribution of LeeO's digital swine traceability solution in selected markets, Merck Animal Health underscores the increasing demand for advanced identification technologies in livestock management. This strategic move aligns with the market's trend towards enhanced animal tracking and monitoring, demonstrating how industry leaders are leveraging technological advancements to improve animal health and safety. The collaboration with LeeO's founders and existing shareholders, including Prairie Systems, Inc., a strategic investment of United Animal Health, Inc., and MIQ B.V., highlights the importance of partnerships in driving growth and innovation within the veterinary microchips sector. The data collected from microchipped livestock can provide insights into productivity, such as milk production rates or breeding cycles, allowing farmers to optimize their operations and make informed decisions that enhance profitability.

Beyond agricultural applications, microchips are also gaining traction in wildlife conservation and management. Conservationists are increasingly using microchips to track endangered species, monitor migration patterns, and study animal behavior in the wild. These tracking efforts provide invaluable information that helps researchers understand the dynamics of wildlife populations, habitat use, and environmental impacts. For instance, microchips have been used to track species such as sea turtles, elephants, and birds, providing critical data that aids in the development of strategies for species preservation and habitat protection. Microchips are used to prevent illegal poaching by allowing authorities to track and identify animals at risk.

The versatility of microchips in both livestock and wildlife sectors extends their utility far beyond companion animals. In both cases, microchips offer not only a method for identification but also a tool for collecting and analyzing important health, movement, and behavioral data. This multi-functional use of microchips is driving their broader adoption, contributing to the expansion of the global veterinary microchips market. As demand for efficient animal tracking systems increases, particularly in livestock management and wildlife conservation, the market is poised for further growth.

Growth of Veterinary Clinics and Animal Shelters

The growth of veterinary clinics, animal shelters, and animal welfare organizations worldwide is significantly driving the expansion of the Global Veterinary Microchips Market. These institutions are vital in promoting microchipping as a standard practice for ensuring pet safety and identification, leading to a broader adoption of this technology. Veterinary clinics increasingly offer microchipping as part of routine health check-ups or alongside spay and neuter procedures, making it an accessible and convenient option for pet owners. By integrating microchipping into standard care protocols, veterinary clinics play a pivotal role in educating owners on the benefits of permanent identification, thus boosting the market's growth.

Animal shelters also contribute to the rising demand for veterinary microchips by mandating microchipping for all animals prior to adoption. This ensures that animals can be easily tracked and returned if they become lost, reducing the strain on shelters while improving animal welfare. Many shelters also collaborate with rescue organizations and conduct awareness campaigns to educate potential pet adopters on the long-term benefits of microchipping. Through outreach programs, shelters help dispel common misconceptions and highlight the importance of microchips as a reliable, tamper-proof method of identification.For instance, The HASS (Humane Animal Services and Solutions) service model is a framework designed to improve the welfare and management of animals, particularly in the context of shelters and animal control.

Partnerships between non-profit organizations, government bodies, and veterinary clinics or shelters play a crucial role in making microchipping more accessible. These collaborations often offer subsidized or free microchipping services during community events or pet adoption drives, encouraging pet owners to participate. Such initiatives are key in expanding microchip adoption, particularly in underserved or lower-income communities, further fueling market growth. As veterinary clinics, shelters, and animal welfare organizations continue to grow and broaden their services, the awareness and adoption of microchips are expected to rise in tandem. These institutions are instrumental in establishing microchipping as a routine and essential aspect of responsible pet ownership, driving the overall expansion of the veterinary microchips market globally.

Segmental Insights

Animal Type Insights

Based on the animal type, dogs dominated the most dominating segment in the Global

Veterinary Microchips Market, primarily due to the increasing pet ownership rates, heightened awareness of pet safety, and the effectiveness of microchips as a permanent identification solution. The surge in dog ownership globally has been influenced by changing lifestyles, urbanization, and a growing recognition of the mental and physical health benefits associated with pet companionship. According to various studies, dog owners often consider their pets as integral family members, leading to increased spending on pet care, including health services and identification systems. This trend is particularly evident in regions like North America and Europe, where dogs are among the most popular pets. As the number of dog owners rises, so does the demand for veterinary services, including microchipping. Microchips are viewed as a reliable and permanent means of identifying dogs, providing a significant advantage over traditional identification methods such as collars and tags, which can easily be lost or removed. With microchips, dog owners can ensure their pets are always identifiable, significantly improving the chances of recovery if a dog goes missing. The peace of mind offered by microchipping, knowing that a dog can be traced back to its owner, is a key factor driving the demand among dog owners.

Increasing awareness about responsible pet ownership has led to more dog owners recognizing the importance of microchipping. Veterinary clinics, animal shelters, and animal welfare organizations frequently advocate for microchipping as a standard practice, emphasizing its role in enhancing pet safety and reunification efforts. Many veterinary clinics offer microchipping services during routine check-ups or spaying/neutering procedures, further facilitating the adoption of this technology among dog owners.

Scanner Type Insights

Based on the scanner type segment, the 134.2 kHz frequency is currently the most dominant type in the market, primarily due to its compliance with international standards, widespread acceptance, and increased adoption across various regions. The 134.2 kHz frequency is part of the ISO 11784 and ISO 11785 standards, which establish a global framework for the identification of animals using microchips. These standards facilitate the interoperability of microchips and scanners across borders, making it easier for lost pets to be identified and reunited with their owners, regardless of where they are found. The global harmonization of microchip technology has led to increased consumer confidence, resulting in a higher adoption rate of 134.2 kHz microchips in various countries. Many veterinary clinics, animal shelters, and animal control agencies are now equipped with scanners compatible with this frequency, further driving its popularity.

The rise in regulatory mandates for pet microchipping also significantly contributes to the dominance of 134.2 kHz microchips. Various countries, particularly in Europe and parts of North America, have established laws requiring the microchipping of pets, specifically dogs and cats. The legal frameworks often specify the use of ISO-compliant microchips, which predominantly operate at the 134.2 kHz frequency. As a result, pet owners are increasingly opting for these microchips to comply with local regulations, thereby bolstering the market share of 134.2 kHz scanners.

Regional Insights

Based on region, In the Global Veterinary Microchips Market, North America emerged as the dominant region, significantly shaping the landscape of microchip adoption and implementation. This dominance can be attributed to several critical factors, including a high pet ownership rate, strong regulatory frameworks, advanced veterinary healthcare infrastructure, and a heightened awareness of animal welfare. The rising number of pet owners in North America, particularly in the United States and Canada, significantly contributes to the market's growth. With an estimated 70% of households in the U.S. owning at least one pet, the demand for veterinary services, including microchipping, is robust. The cultural significance of pets in North American households leads to increased spending on pet care, including preventive measures such as microchipping. Pet owners are increasingly recognizing the importance of microchipping as a way to protect their pets and ensure their safe return in case they become lost.

North America has implemented strong regulatory measures promoting microchipping, particularly for dogs and cats. Several states and provinces have passed laws requiring pet owners to microchip their animals, especially those adopted from shelters. These regulations create a solid foundation for the veterinary microchips market, as they not only increase compliance rates among pet owners but also emphasize the responsibility of pet ownership. As a result, veterinary clinics and shelters in the region actively advocate for microchipping, further solidifying its prevalence among pet owners.

Key Market Players

Merck & Co., Inc.

Peeva Inc.

Virbac

Trovan Ltd

Wuxi Fofia Technology Co., Ltd.

Avid Identification Systems, Inc.

Datamars SA

Pethealth Inc.

Carry My Pet

Elanco Animal Health Incorporated

Report Scope:

In this report, the Global Veterinary Microchips Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Veterinary Microchips Market, By Animal Type:

Dogs

Cats

Horses

Others

Veterinary Microchips Market, By Scanner Type:

134.2 kHz

125 KHz

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128 KHz

Veterinary Microchips Market, By Distribution Channel:

Veterinary hospitals/clinics

Others

Veterinary Microchips Market, By Region:

North America

United States

Canada

Mexico

Europe

France

United Kingdom

Italy

Germany

Spain

Asia-Pacific

China

India

Japan

Australia

South Korea

South America

Brazil

Argentina

Colombia

Middle East & Africa

South Africa

Saudi Arabia

UAE

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Veterinary Microchips Market.

Available Customizations:

Global Veterinary Microchips Market report with the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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