

North America Pet ID Microchips Market Forecast to 2028 – COVID-19 Impact and Regional Analysis– by Pet Type (Horses, Dogs, Cats, and Others) and End User (Breeders, Households, Pet Shops, and Others)

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Abstracts

The North America pet ID microchips market is expected to grow from US\$ 25.86 million in 2022 to US\$ 36.75 million by 2028. It is estimated to grow at a CAGR of 6.0% from 2022 to 2028.

Increasing Spending on Pets and Surging Demand for Sophisticated Technologies from Tech-Savvy Pet Owners is Driving the North America Pet ID Microchips Market

Veterinarian care is increasingly becoming expensive, and routine veterinary visits make up the second-largest segment of a dog owner's expenditures after food. According to American Pet Products Association (APPA), people in the US will spend nearly US\$ 109.6 billion on their pets in 2022. Moreover, pet accessories are becoming technical, and there are growing inventions and developments in the pet industry. With massive spending on pets, there is an increasing demand for sophisticated pet technology, mainly among tech-savvy owner, who is expected to utilize microchips to ensure pet security. Furthermore, ID microchips are becoming increasingly popular among pet owners, as they help them track animals without using traditional collars and tags. In addition, the chips can be embedded in the pet's fur or inside their body, and once scanned, the chip will store unique information about the pet, such as its name, weight, and location. Chips are small and lightweight, which makes them less invasive than traditional tags. Therefore, the demand for ID microchips for pets is expected to grow North America pet ID microchips market significantly in the coming years.

North America Pet ID Microchips Market Overview

The North America pet ID microchips market is segmented into the US, Canada, and Mexico. The demand for pet ID microchips in the region is increasing as it helps track lost pets effectively. According to the 2021–2022 American Pet Products Association's (APPA) Survey, there are ~90.5 million households with a pet, which is approximately 70% of the total number of US households, an increase from 74.4 million (59%) in 2017–2018. Out of this, ~69 million (54%) households own at least one dog, whereas 45.4 million (35%) households own at least one cat. Thus, the increasing adoption of pets in the US is expected to promote the demand for pet ID microchips.

Presently no national standard for microchip identification of companion animals exists in the US. The non-ISO 125 kHz microchip was predominantly utilized in the US. However, presently 134.2 kHz ISO microchips are being adopted in the US. In Canada and Mexico, 134.2 kHz ISO microchips are used by veterinary doctors to implant them in pets. To protect pets from getting lost, people in the region are implanting microchips in their pets, which is fueling the growth of the North America pet ID microchips market.

In Canada, Standardbred Canada and USTA have made it mandatory to microchip all racing horses by 2022. The initial deadline was 2021; however, it has now been extended to 2022. Various natural disasters such as tornadoes and hurricanes disrupt the daily routine of people in the region, because of which people must move to storm shelters frequently. In such situations, people often are forced to leave their pets behind. Microchips can help reunite owners with their pets, which is raising their demand in the North America market.

The region consists of various microchip manufacturing companies such as Pethealth, Inc; Avid Identification Systems Inc; Elanco Animal Health Inc; Merck & Co Inc; and Microchip4Solutions Inc. These companies are continuously working on developing advanced microchips. Moreover, these companies are partnering and collaborating with other organizations to provide advanced pet microchips. For instance, in March 2022, Merck Animal Health announced that they were extending their partnership with USTA to implant Bio-Thermo microchips in horses. This microchip helps the caretakers to record the horse's body temperature and identify febrile horses sooner.

North America Pet ID Microchips Market Revenue and Forecast to 2028 (US\$ Million)

North America Pet ID Microchips Market Segmentation

The North America pet ID microchips market is segmented into pet type, end user, and

country.

Based on pet type, the North America pet ID microchips market is segmented into horses, dogs, cats, and others. The dogs segment held the largest market share in 2022.

Based on end user, the North America pet ID microchips market is segmented into breeders, households, pet shops, and others. The breeders segment held the largest market share in 2022.

Based on country, the North America pet ID microchips market is segmented into US, Canada, and Mexico. The US dominated the market share in 2022.

Avid Identification Systems Inc; Elanco Animal Health Inc; Merck & Co Inc; Microchip4Solutions Inc; Pethealth Inc; Trovan Ltd; and Virbac SA are the leading companies operating in the North America pet ID microchips market.

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