

South & Central 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 South & Central America pet ID microchips market is expected to grow from US\$ 4.24 million in 2022 to US\$ 5.66 million by 2028. It is estimated to grow at a CAGR of 4.9% from 2022 to 2028.

Customized Offerings in Pet ID Microchips is Driving the South & Central America Pet ID Microchips Market

Microchip placement in pet animals has gained widespread acceptance across the region. There is an increasing demand for customized pet ID microchips with exact alpha-numeric identification codes of up to 15 characters. Each microchip is securely encrypted and customized according to owner's requirements in terms of the radio frequencies, licensing, and unique ID number of the chip. Furthermore, microchips are tiny and durable, designed to last and function in any circumstance. Furthermore, with different countries' ISO standards for animal identification, pet owners demand customized ISO-compatible microchips for their pets. MICROCHIP ID SYSTEMS, INC., a manufacturer of ISO-certified microchips that are humanely and safely implanted in pets, has designed a special "EquineChip" for equestrians who need to make sure their horses are in perfect shape for upcoming races and games. As a result, the rising demand for customized pet ID microchips bolsters the South & Central America pet ID microchips market growth during the forecast time.

South & Central America Pet ID Microchips Market Overview

The SAM region consists of several developing economies, such as Brazil, Argentina, and Chile. According to the Datamars, more than 57 million pet dogs and ~26 million pet cats are in Brazil. Although pet microchipping is not required in Brazil, every year, approximately one million animals are implanted with a microchip by their owners. Similarly, pet microchipping is also not mandatory in Argentina. However, if shipping pets or traveling with pets to Argentina, it is mandatory that a 15-digit ISO-compliant pet microchip should be implanted in the pet. Also, as pet microchips help owners reunite with their pets when lost, their adoption in the country is increasing. In addition, a pet microchip carries the medical information of the pet, which is further raising the demand for pet ID microchips in the South & Central America market. Thus, all the above factors are fuelling the South & Central America pet ID microchips market growth during the forecast time.

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

South & Central America Pet ID Microchips Market Segmentation

The South & Central America pet ID microchips market is segmented into pet type, end user, and country.

Based on pet type, the South & Central 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 South & Central America pet ID microchips market is segmented into breeders, households, pet shops, and others. The others segment held the larger market share in 2022.

Based on country, the South & Central America pet ID microchips market is segmented into Brazil, Argentina, and the Rest of South & Central America. Brazil dominated the market share in 2022.

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

Contents

1. INTRODUCTION

- 1.1 Study Scope
- 1.2 The Insight Partners Research Report Guidance
- 1.3 Market Segmentation
 - 1.3.1 South & Central America Pet ID Microchips Market – By Pet Type
 - 1.3.2 South & Central America Pet ID Microchips Market – By End User
 - 1.3.3 South & Central America Pet ID Microchips Market- By Country

2. KEY TAKEAWAYS

3. RESEARCH METHODOLOGY

- 3.1 Coverage
- 3.2 Secondary Research
- 3.3 Primary Research

4. SOUTH & CENTRAL AMERICA PET ID MICROCHIPS MARKET LANDSCAPE

- 4.1 Market Overview
- 4.2 South & Central America- PEST Analysis
- 4.3 Ecosystem Analysis
- 4.4 Expert Opinion

5. SOUTH & CENTRAL AMERICA PET ID MICROCHIPS MARKET – KEY MARKET DYNAMICS

- 5.1 Market Drivers
 - 5.1.1 Enforcements by Regulatory Bodies
 - 5.1.2 Customized Offerings in Pet ID Microchips
- 5.2 Market Restraints
 - 5.2.1 Lack of Awareness Related to Pet ID Microchips and Associated Benefits
 - 5.2.2 Lack Of GPS Tracking Technology in Pet ID Microchip Implants
- 5.3 Market Opportunities
 - 5.3.1 Increasing Spending on Pets and Surging Demand for Sophisticated Technologies From Tech-Savvy Pet Owners

5.4 Future Trends

5.4.1 Microchips with Integrated Temperature Sensor

5.5 Impact Analysis of Drivers and Restraints

6. PET ID MICROCHIPS MARKET- SOUTH & CENTRAL AMERICA ANALYSIS

6.1 South & Central America Pet ID Microchips Market Overview

6.2 South & Central America Pet ID Microchips Market – Revenue and Forecast to 2028 (US\$ Million)

7. SOUTH & CENTRAL AMERICA PET ID MICROCHIPS MARKET ANALYSIS – BY PET TYPE

7.1 Overview

7.2 South & Central America Pet ID Microchips Market, By Pet Type (2021 and 2028)

7.3 Horses

7.3.1 Overview

7.3.2 Horses: South & Central America Pet ID Microchips Market – Revenue, and Forecast to 2028 (US\$ Million)

7.4 Dogs

7.4.1 Overview

7.4.2 Dogs: South & Central America Pet ID Microchips Market – Revenue, and Forecast to 2028 (US\$ Million)

7.5 Cats

7.5.1 Overview

7.5.2 Cats: South & Central America Pet ID Microchips Market – Revenue, and Forecast to 2028 (US\$ Million)

7.6 Others

7.6.1 Overview

7.6.2 Others: South & Central America Pet ID Microchips Market – Revenue, and Forecast to 2028 (US\$ Million)

8. SOUTH & CENTRAL AMERICA PET ID MICROCHIPS MARKET ANALYSIS – BY END USER

8.1 Overview

8.2 South & Central America Pet ID Microchips Market Breakdown, By End User, 2021 & 2028

8.3 Breeders

8.3.1 Overview

8.3.2 Breeders: South & Central America Pet ID Microchips Market – Revenue, and Forecast to 2028 (US\$ Million)

8.4 Households

8.4.1 Overview

8.4.2 Households : South & Central America Pet ID Microchips Market – Revenue, and Forecast to 2028 (US\$ Million)

8.5 Pet Shops

8.5.1 Overview

8.5.2 Pet Shops : South & Central America Pet ID Microchips Market – Revenue, and Forecast to 2028 (US\$ Million)

8.6 Others

8.6.1 Overview

8.6.2 Others : South & Central America Pet ID Microchips Market – Revenue, and Forecast to 2028 (US\$ Million)

9. SOUTH & CENTRAL AMERICA PET ID MICROCHIPS MARKET – COUNTRY ANALYSIS

9.1 Overview

9.1.1 South & Central America Pet ID Microchips Market Breakdown, by Country

9.1.1.1 Brazil: South & Central America Pet ID Microchips Market, Revenue and Forecast to 2028

9.1.1.1.1 Brazil: South & Central America Pet ID Microchips Market Breakdown, By Pet Type

9.1.1.1.2 Brazil: South & Central America Pet ID Microchips Market Breakdown, By End User

9.1.1.2 Argentina: South & Central America Pet ID Microchips Market, Revenue and Forecast to 2028

9.1.1.2.1 Argentina: South & Central America Pet ID Microchips Market Breakdown, By Pet Type

9.1.1.2.2 Argentina: South & Central America Pet ID Microchips Market Breakdown, By End User

9.1.1.3 Rest of South & Central America: South & Central America Pet ID Microchips Market, Revenue and Forecast to 2028

9.1.1.3.1 Rest of South & Central America: South & Central America Pet ID Microchips Market Breakdown, By Pet Type

9.1.1.3.2 Rest of South & Central America: South & Central America Pet ID Microchips Market Breakdown, By End User

10. INDUSTRY LANDSCAPE

- 10.1 Overview
- 10.2 Market Initiative
- 10.3 New Product Development
- 10.4 Merger and Acquisition
- 10.5 Regulatory News

11. COMPANY PROFILES

- 11.1 Merck & Co Inc
 - 11.1.1 Key Facts
 - 11.1.2 Business Description
 - 11.1.3 Products and Services
 - 11.1.4 Financial Overview
 - 11.1.5 SWOT Analysis
 - 11.1.6 Key Developments
- 11.2 Avid Identification Systems Inc
 - 11.2.1 Key Facts
 - 11.2.2 Business Description
 - 11.2.3 Products and Services
 - 11.2.4 Financial Overview
 - 11.2.5 SWOT Analysis
 - 11.2.6 Key Developments
- 11.3 Trovan Ltd
 - 11.3.1 Key Facts
 - 11.3.2 Business Description
 - 11.3.3 Products and Services
 - 11.3.4 Financial Overview
 - 11.3.5 SWOT Analysis
 - 11.3.6 Key Developments
- 11.4 Virbac SA
 - 11.4.1 Key Facts
 - 11.4.2 Business Description
 - 11.4.3 Products and Services
 - 11.4.4 Financial Overview
 - 11.4.5 SWOT Analysis
 - 11.4.6 Key Developments

11.5 Elanco Animal Health Inc

11.5.1 Key Facts

11.5.2 Business Description

11.5.3 Products and Services

11.5.4 Financial Overview

11.5.5 SWOT Analysis

11.5.6 Key Developments

12. APPENDIX

12.1 About The Insight Partners

12.2 Word Index

List Of Tables

LIST OF TABLES

Table 1. South & Central America Pet ID Microchips Market – Revenue and Forecast to 2028 (US\$ Million)

Table 2. South & Central America Pet ID Microchips Market, by Country – Revenue and Forecast to 2028 (US\$ Million)

Table 3. Brazil: South & Central America Pet ID Microchips Market, by Pet Type – Revenue and Forecast to 2028 (US\$ Million)

Table 4. Brazil: South & Central America Pet ID Microchips Market, By End User – Revenue and Forecast to 2028 (US\$ Million)

Table 5. Argentina: South & Central America Pet ID Microchips Market, by Pet Type – Revenue and Forecast to 2028 (US\$ Million)

Table 6. Argentina: South & Central America Pet ID Microchips Market, By End User – Revenue and Forecast to 2028 (US\$ Million)

Table 7. Rest of South & Central America: South & Central America Pet ID Microchips Market, by Pet Type – Revenue and Forecast to 2028 (US\$ Million)

Table 8. Rest of South & Central America: South & Central America Pet ID Microchips Market, By End User – Revenue and Forecast to 2028 (US\$ Million)

Table 9. List of Abbreviation

List Of Figures

LIST OF FIGURES

- Figure 1. South & Central America Pet ID Microchips Market Segmentation
- Figure 2. South & Central America Pet ID Microchips Market Segmentation – By Country
- Figure 3. South & Central America Pet ID Microchips Market Overview
- Figure 4. Dogs Segment Held the Largest Share of South & Central America Pet ID Microchips Market
- Figure 5. Brazil to Show Great Traction During Forecast Period
- Figure 6. South & Central America: PEST Analysis
- Figure 7. Expert Opinion
- Figure 8. South & Central America Pet ID Microchips Market Impact Analysis of Drivers and Restraints
- Figure 9. South & Central America Pet ID Microchips Market – Revenue and Forecast to 2028 (US\$ Million)
- Figure 10. South & Central America Pet ID Microchips Market Breakdown, By Pet Type, 2021 & 2028 (%)
- Figure 11. Horses: South & Central America Pet ID Microchips Market – Revenue, and Forecast to 2028 (US\$ Million)
- Figure 12. Dogs: South & Central America Pet ID Microchips Market – Revenue, and Forecast to 2028 (US\$ Million)
- Figure 13. Cats: South & Central America Pet ID Microchips Market – Revenue, and Forecast to 2028 (US\$ Million)
- Figure 14. Others: South & Central America Pet ID Microchips Market – Revenue, and Forecast to 2028 (US\$ Million)
- Figure 15. South & Central America Pet ID Microchips Market Breakdown, By End User, 2021 & 2028 (%)
- Figure 16. Breeders: South & Central America Pet ID Microchips Market – Revenue, and Forecast to 2028 (US\$ Million)
- Figure 17. Households Market Revenue and Forecast to 2028(US\$ Million)
- Figure 18. Pet Shops Market Revenue and Forecast to 2028(US\$ Million)
- Figure 19. Others Market Revenue and Forecast to 2028(US\$ Million)
- Figure 20. South & Central America Pet ID Microchips Market, by Key Country — Revenue (2021) (US\$ Million)
- Figure 21. South & Central America Pet ID Microchips Market Breakdown, by Country, 2021 & 2028 (%)
- Figure 22. Brazil: South & Central America Pet ID Microchips Market, Revenue and

Forecast to 2028 (US\$ Million)

Figure 23. Argentina: South & Central America Pet ID Microchips Market, Revenue and Forecast to 2028 (US\$ Million)

Figure 24. Rest of South & Central America: South & Central America Pet ID Microchips Market, Revenue and Forecast to 2028 (US\$ Million)

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