

Middle East and Africa Pet Insurance Market By Policy Type (Lifetime Cover, Non-lifetime Cover, Accidental Cover, Illness Cover), By Animal Type (Cat, Dog, Horse, Others), By Country, Competition, Forecast & Opportunities, 2020-2030F

Market Report | 2025-02-17 | 134 pages | TechSci Research

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Report description:

Middle East and Africa Pet Insurance Market was valued at USD 405.67 Million in 2024 and is anticipated to grow USD 801.54 Million by 2030 with a CAGR of 12.02% during forecast period. The Middle East and Africa pet insurance market is growing steadily, driven by increasing pet ownership, rising awareness of pet healthcare, and expanding disposable incomes. Urbanization and the humanization of pets are fueling demand for comprehensive pet insurance policies covering accidents, illnesses, and routine care. The market is still in its early stages, with countries like the UAE and South Africa leading adoption due to higher veterinary costs and regulatory advancements.

Key Market Drivers

Rising Pet Ownership and Humanization of Pets

Pet ownership in the Middle East and Africa (MEA) is increasing due to urbanization, rising disposable incomes, and shifting social attitudes toward pets. Countries such as the UAE, Saudi Arabia, and South Africa are witnessing a growing number of households adopting pets, particularly dogs and cats, as companions. The pet care market in the Kingdom of Saudi Arabia (KSA) has experienced remarkable growth, expanding by more than 50% between 2020 and 2023. This surge can be attributed to factors such as the increasing adoption of pets, rising disposable income, and a growing awareness of pet health and wellness. This trend is driven by factors like expatriate influence, nuclear family structures, and increased awareness of animal welfare. As more pet owners view their animals as family members, they are increasingly willing to invest in their health and well-being, leading to higher demand for pet insurance. Additionally, the rising popularity of pet-friendly spaces, services, and luxury pet products indicates a significant shift toward the humanization of pets. This growing emotional connection with pets encourages owners to seek financial security through insurance policies that cover veterinary expenses, preventive care, and emergency treatments.

Increasing Veterinary Costs and Need for Financial Protection

Veterinary costs in the Middle East and Africa have been rising steadily due to advancements in medical treatments, diagnostic

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procedures, and specialized care for pets. Countries like the UAE and South Africa have well-developed veterinary healthcare systems, offering high-quality services, but at premium prices. Treatments for chronic illnesses, surgeries, vaccinations, and emergency procedures can be expensive, making pet insurance a necessary financial tool for owners. For instance, the cost of treating severe medical conditions such as cancer, hip dysplasia, or diabetes can range from hundreds to thousands of dollars, creating financial burdens for pet owners. Without insurance, many pet owners struggle to afford necessary treatments, leading to increased demand for policies that cover a range of healthcare expenses. Additionally, growing awareness of preventive healthcare measures, such as routine check-ups, dental care, and vaccinations, is further driving the need for insurance coverage to mitigate out-of-pocket expenses.

Expansion of Pet Insurance Providers and Digitalization

The pet insurance market in the MEA region is expanding as more global and regional insurers enter the market, introducing diverse policy options and improving accessibility. Leading insurance providers are partnering with veterinary clinics, pet stores, and digital platforms to enhance customer reach and offer tailored coverage. . In 2024, Saudi Arabia had an estimated 36.84 million internet users, reflecting the country's strong digital adoption and widespread internet penetration. Insurtech innovations and digital platforms have made it easier for pet owners to purchase policies, file claims, and track coverage benefits online. Mobile apps, AI-driven claim processing, and telehealth services are revolutionizing the pet insurance industry, making it more convenient and efficient. Companies are also introducing flexible policies with customizable premiums, add-ons, and wellness plans to cater to different pet breeds and owner preferences. The increasing penetration of smartphones and internet access across the region is further facilitating the digital transformation of pet insurance, making policies more accessible to a broader audience.

Government Regulations and Growing Awareness Initiatives

Regulatory frameworks and government initiatives are playing a crucial role in shaping the pet insurance market in the Middle East and Africa. While regulations vary across countries, governments in key markets like the UAE and South Africa are actively promoting responsible pet ownership, animal welfare, and veterinary standards. Stricter pet import regulations, vaccination mandates, and microchipping requirements have encouraged pet owners to consider insurance as a financial safeguard against unforeseen expenses. Additionally, awareness campaigns by animal welfare organizations, pet associations, and insurance companies are educating pet owners about the benefits of pet insurance. Veterinary clinics and pet care businesses are also contributing to market awareness by offering bundled insurance plans with their services. As pet healthcare regulations continue to evolve, insurance adoption is expected to rise, making it an essential part of pet ownership in the region.

Key Market Challenges

Limited Awareness and Low Market Penetration

One of the major challenges facing the pet insurance market in the Middle East and Africa (MEA) is the lack of awareness among pet owners. Unlike in developed markets such as North America and Europe, where pet insurance is well-established, many pet owners in the MEA region remain unfamiliar with the concept and benefits of insurance for their pets. The limited penetration of pet insurance is partly due to cultural factors, as many pet owners still perceive veterinary care as an occasional expense rather than an ongoing financial commitment. Additionally, in several African nations, pet ownership is primarily utilitarian, with animals such as dogs serving as guards rather than companions, reducing the perceived need for medical insurance. Many insurance providers have not yet invested in aggressive marketing strategies to educate potential customers, further limiting adoption. Without significant efforts to improve public knowledge through awareness campaigns, collaborations with veterinarians, and targeted digital outreach, pet insurance will struggle to gain widespread acceptance in the region.

High Cost of Premiums and Affordability Issues

The affordability of pet insurance remains a critical barrier to market growth in the Middle East and Africa. Many pet owners in the region face financial constraints and prioritize essential expenses such as housing, education, and healthcare for their families, making discretionary spending on pet insurance less common. In countries with weaker economies and lower disposable incomes, the cost of premiums can be a significant deterrent. Furthermore, insurers often price policies based on factors such as breed, age, and medical history, leading to higher premiums for certain pets, which discourages adoption. In premium-tier markets such as the UAE and South Africa, while there is a growing affluent customer base, many pet owners still find pet insurance expensive compared to out-of-pocket veterinary costs, especially for routine check-ups. Insurance providers must find a balance between

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offering comprehensive coverage and keeping premiums affordable. Developing more flexible pricing models, such as microinsurance or pay-per-use policies, could help bridge this affordability gap and encourage more pet owners to consider insurance coverage.

Lack of Standardized Regulations and Industry Development

The pet insurance industry in the MEA region is still in its early stages, with inconsistent regulations across different countries. Unlike markets where pet insurance is governed by well-defined frameworks, many MEA nations lack standardized policies regarding coverage requirements, claims processing, and consumer protections. This creates uncertainty among pet owners and limits trust in insurance providers. In some countries, pet insurance is bundled under general insurance offerings without specific regulatory guidelines tailored to the unique needs of pet health coverage. The absence of government incentives and structured policies has also discouraged insurance companies from expanding their pet insurance portfolios. Additionally, a lack of competition in many markets means fewer product options, leading to high premiums and restrictive policy terms. To overcome this challenge, regulators need to establish clearer guidelines and promote industry growth through tax benefits, subsidies, or public-private partnerships. By developing a more structured and regulated pet insurance ecosystem, governments and industry players can foster greater trust and participation in the market.

Key Market Trends

Growing Adoption of Customized and Flexible Insurance Plans

A significant trend in the Middle East and Africa pet insurance market is the increasing demand for customized and flexible policies tailored to pet owners' specific needs. Traditional one-size-fits-all policies are being replaced by more adaptable plans, allowing customers to choose coverage based on their pet's breed, age, lifestyle, and medical history. Insurers are introducing modular plans that include options for accident-only coverage, illness coverage, wellness plans, and even add-ons such as dental care, alternative therapies, and behavioral training. This flexibility is particularly appealing in markets like the UAE, where pet owners seek premium healthcare options, and in price-sensitive African countries, where affordability remains a concern. Additionally, insurers are offering multi-pet discounts and breed-specific coverage, catering to the growing number of pet owners with multiple animals. The ability to customize policies enhances affordability and accessibility, making pet insurance more attractive to a wider audience across the region.

Rise of Digital Platforms and Insurtech Solutions

The pet insurance industry in the Middle East and Africa is undergoing rapid digital transformation, driven by the rise of insurtech solutions and online platforms. Insurers are leveraging artificial intelligence (AI), big data analytics, and machine learning to streamline policy issuance, claims processing, and customer interactions. Mobile applications and web-based platforms are making it easier for pet owners to compare policies, purchase insurance, and manage claims with minimal paperwork. Telehealth services and virtual veterinary consultations are also being integrated into pet insurance plans, providing pet owners with remote access to veterinary professionals. The expansion of digital payment options, including mobile wallets and buy-now-pay-later (BNPL) schemes, is further simplifying the purchasing process. In countries with high internet penetration, such as the UAE and South Africa, digital platforms are playing a crucial role in increasing pet insurance adoption by offering a seamless and convenient experience. Insurers investing in digitalization are gaining a competitive edge by improving customer engagement and operational efficiency.

Expansion of Partnerships Between Insurers and Veterinary Clinics

Strategic collaborations between pet insurance providers and veterinary clinics are becoming more prevalent in the Middle East and Africa, driving market growth and improving service quality. Insurance companies are forming alliances with veterinary hospitals, pet care centers, and pet retailers to provide bundled insurance offerings with veterinary services. These partnerships enhance customer trust by ensuring direct billing options, reducing the financial burden on pet owners at the time of treatment. Veterinary clinics benefit by attracting more customers who prefer insured pets, while insurers gain increased policyholder retention through exclusive healthcare packages. In countries like South Africa, where pet healthcare is relatively advanced, such partnerships are leading to the development of specialized insurance plans that cover genetic disorders and breed-specific illnesses. Additionally, insurance companies are collaborating with pet adoption agencies and shelters to encourage newly adopted pet owners to sign up for insurance, further boosting market penetration.

Increasing Focus on Preventive and Holistic Pet Healthcare

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Preventive healthcare is gaining prominence in the pet insurance industry across the Middle East and Africa, shifting the focus from reactive treatments to proactive wellness management. Pet owners are increasingly opting for insurance policies that cover routine check-ups, vaccinations, parasite control, and nutritional guidance. The rising awareness of pet fitness, mental health, and alternative therapies such as hydrotherapy, acupuncture, and physiotherapy is driving insurers to expand their coverage beyond conventional veterinary care. This trend is particularly noticeable among premium pet owners in urban centers like Dubai, Riyadh, and Cape Town, where pet wellness services are growing. Additionally, the demand for organic pet food, dietary supplements, and specialized grooming services is influencing insurance providers to incorporate wellness benefits into their plans. By covering preventive care, insurers are not only enhancing pet health but also reducing long-term claims costs, creating a win-win situation for both policyholders and insurance companies.

Segmental Insights

Animal Type Insights

The dog segment was the fastest-growing in the Middle East and Africa pet insurance market, driven by rising pet ownership, increasing humanization of pets, and growing awareness of veterinary care. Urbanization and expatriate influence in cities like Dubai and Johannesburg have boosted demand for premium pet services, including insurance. High veterinary costs for dogs, especially for breeds prone to genetic disorders, are encouraging owners to seek financial protection. Additionally, insurers are offering breed-specific policies and wellness plans, further fueling adoption. The increasing availability of digital insurance platforms and partnerships with veterinary clinics is also making dog insurance more accessible and popular.

Country Insights

Saudi Arabia was the dominant market for pet insurance in the Middle East and Africa, driven by rising pet ownership, increasing disposable incomes, and growing awareness of pet healthcare. Urbanization and the influence of expatriates have led to higher adoption of pets, particularly dogs and cats, fueling demand for insurance coverage. The country's well-developed veterinary infrastructure, combined with high treatment costs, has made pet insurance an attractive financial safeguard. Additionally, government initiatives promoting animal welfare and the expansion of pet-friendly spaces are further supporting market growth. Insurers are leveraging digital platforms and veterinary partnerships to enhance accessibility and customer engagement.

Key Market Players

- Petplan Pet Insurance
- Embrace Pet Insurance Agency, LLC
- Royal & Sun Alliance (RSA)
- Pethealth Inc.
- Agria Pet Insurance
- Petfirst Healthcare
- Nationwide Pet Insurance
- PetSure Pty Ltd.
- Petsecure Pet Health Insurance
- Hartville Group

Report Scope:

In this report, the Middle East and Africa Pet Insurance Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

□□ Middle East and Africa Pet Insurance Market, By Policy Type:

- o Lifetime Cover
- o Non-lifetime Cover
- o Accidental Cover
- o Illness Cover

□□ Middle East and Africa Pet Insurance Market, By Animal Type:

- o Cat
- o Dog
- o Horse

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- o Others

- Middle East and Africa Pet Insurance Market, By Country:

- o Saudi Arabia

- o UAE

- o Egypt

- o Qatar

- o Oman

- o South Africa

- o Turkey

- o Nigeria

- o Rest of Middle East & Africa

Competitive Landscape

Company Profiles: Detailed analysis of the major companies presents in the Middle East and Africa Pet Insurance Market.

Available Customizations:

Middle East and Africa Pet Insurance 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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