

## #Compadolnsights Reveals Key Trends in the Pet and Pet Insurance Market

*#Compadolnsights, the data insights format from contextual advertising leader Compadol, is proud to share its latest findings on the pet and pet insurance market. These insights are derived from observing the passions of the industry's customers, and trends in their behaviors and needs.*

### Trends in Pet Ownership and Insurance



In recent years, pet ownership has become more popular than ever before. Specifically, since Covid-19 lockdowns left many longing for companionship, pet numbers globally have rocketed. However, the pet population had been steadily growing long before the pandemic - #Compadolnsights found that in the U.K. alone, the pet population has doubled over the past two decades, and the growth has been steady and consistent.

Alongside this bloom in the population of British dogs, cats, and rabbits, #Compadolnsights found another interesting record held by pets in the U.K. – the best insurance coverage in the world. By comparing national interest in pet insurance to the number of pets in each country, #Comapdolnsights estimated the nations that have the most insured pets, and it was the U.K. that came out on top, with Germany and New Zealand not far behind.



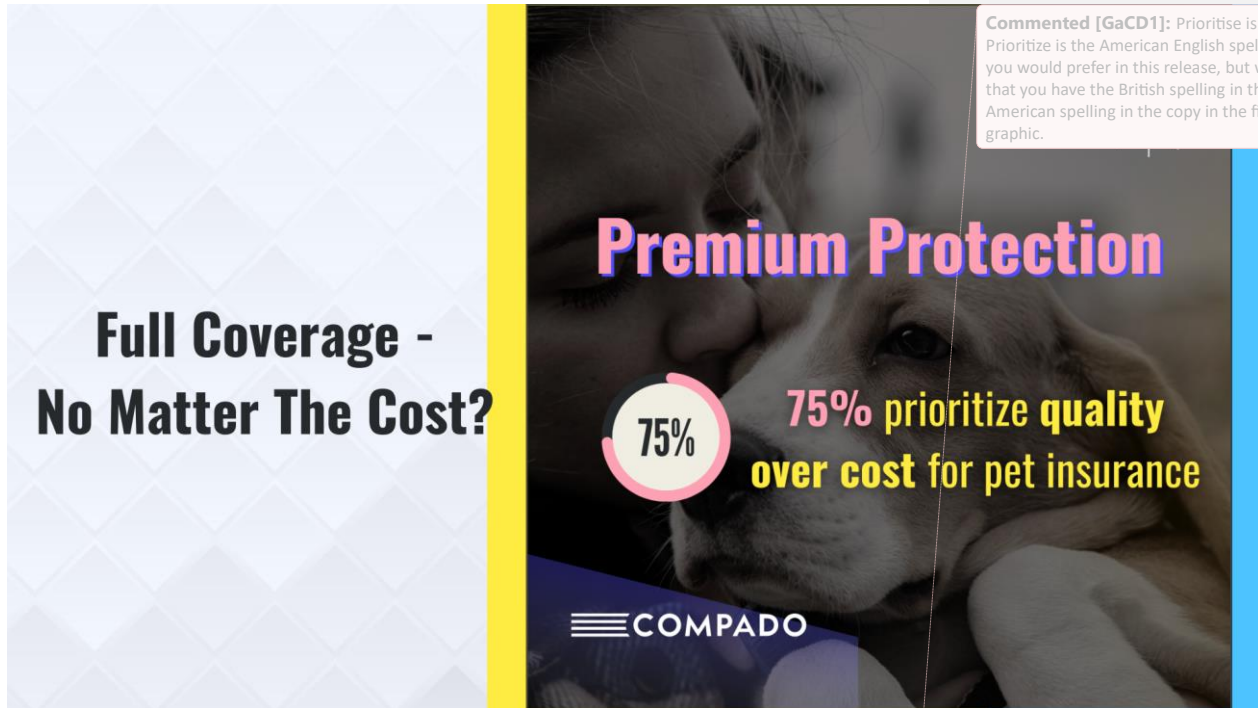
## The European Dog-Cat Divide

In mid-2023, #CompadoInsights used data from their resources in pet insurance to delve into national preferences of pets. Interestingly, they uncovered a single line that can be drawn through Europe, where the northeastern side prefers cats, while the southwestern side leans towards dogs.

"We're not sure of the reason for such a harsh divide between the cat-preferring countries and the dog-preferring," says Tim Vowden, a data scientist for #CompadoInsights, "But we suspect it's due to historical borders influencing today's cultures – perhaps a boundary persisting from the Roman Empire."

One of the most surprising trends revealed by #CompadoInsights is the significant disparity in pet insurance between cats and dogs in Germany. Despite Germany laying on the cat side of the European dog-cat divide, dogs are six times more likely to be insured than cats in the country. Vowden speculates, "This trend in Germany could be attributed to the perception of dogs as high-maintenance pets. People may be more inclined to insure dogs due to potential health and behavioral issues."

## Priorities for Pet Insurance



**Commented [GaCD1]:** Prioritise is the British spelling. Prioritize is the American English spelling. I wasn't sure which you would prefer in this release, but wanted to point it out that you have the British spelling in the graphic and the American spelling in the copy in the first paragraph under the graphic.

Research at #CompadoInsights has revealed that quality, time and time again, takes precedence in the pet insurance market. Three times as many customers prioritize coverage quality over affordability, and customer reviews of insurance providers and packages wield powerful influence in purchasing decisions.

“People simply want to protect what they love.” says Vowden, “When insuring their pets, they follow their hearts over their wallets. If the coverage is good, the price comes as an afterthought.”

### Insights from Insights

Coming into 2024, the pet insurance industry is seemingly at a crossroads, with pet ownership surging and regional preferences diverging. Pets in the U.K. and Germany are heavily insured, and Germany especially has developed a penchant for insuring dogs despite residents there owning far more cats. This all hints at shifts in an industry with the potential for explosive growth.

More people are getting pets than ever before, and furthermore, more people are insuring them. Quality, backed up by customer reviews, is paramount in the minds of new and old pet owners. They want comprehensive coverage and transparency from the companies providing it. #CompadoInsights has revealed a customer with high demands, but a wallet to back it up.

### About Compado

[Compado](#) is a B2B tech platform for contextual advertising and content monetization. Founded in 2016, the platform provides cookie-free contextual advertising to consumer brands and cookie-free content monetization to publishers. The platform's proprietary contextual advertising puts brands in

*front of shoppers - and helps publishers to monetize their content through contextually targeted brand recommendations.*

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