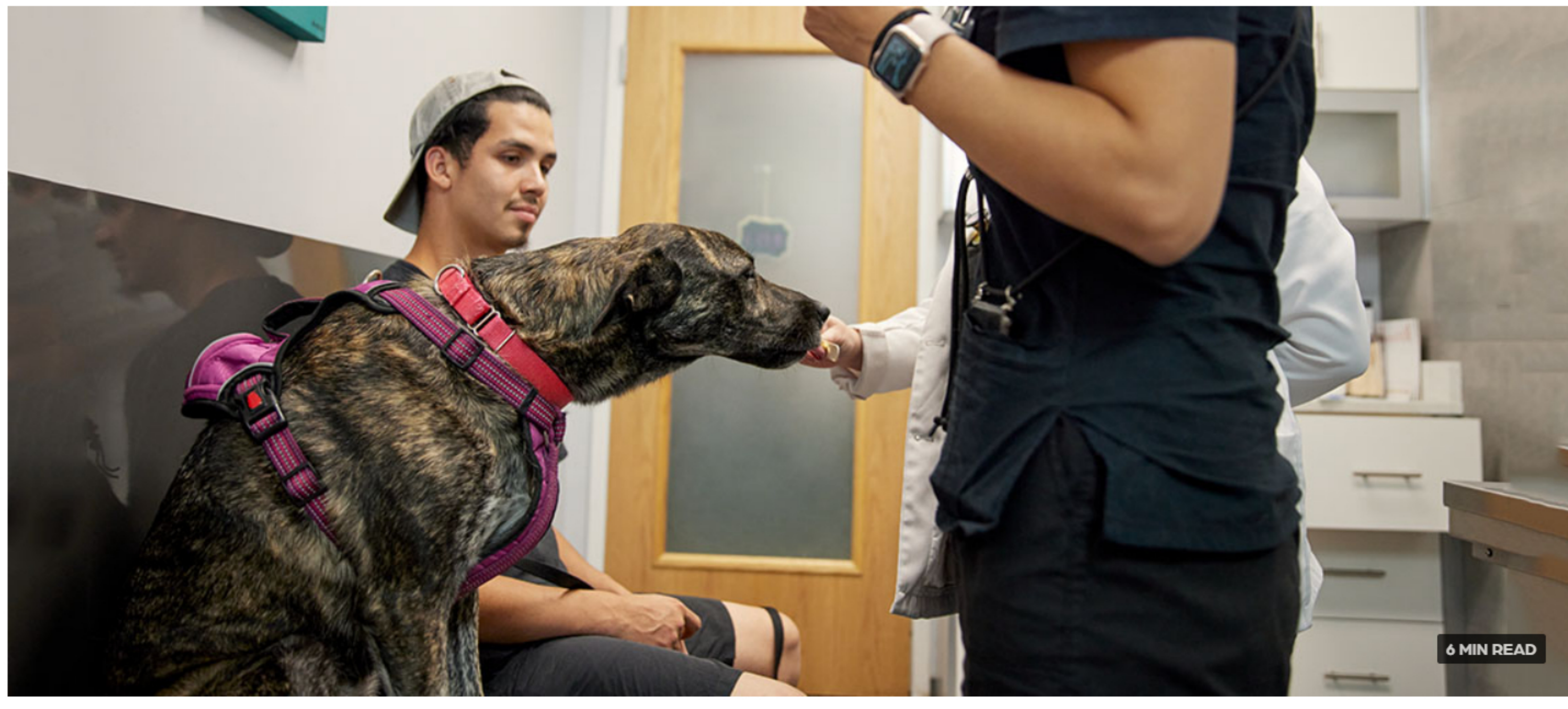


Petcare / Blog / How Pet Insurance Affects Your Veterinary Practice



ARTICLE

# How Pet Insurance Affects Your Veterinary Practice

Article | June 28, 2024 | Jaime Bast

SHARE



## Key takeaways

- 57% of veterinarians face clients daily whose financial difficulties limit their ability to treat pets<sup>1</sup>
- Pet insurance provides a viable solution for increasing care for pets in need while supporting and enhancing the veterinary practice<sup>2</sup>
- Pet insurance can help your practice generate greater revenue, increase client retention and practice growth, increase client compliance, and reduce anxiety and stress for everyone

Financial limitations are often a reason why pets and pet owners can't access necessary veterinary care. As veterinary costs continue to rise, clients are increasingly likely to face financial challenges regarding their pet's health — decisions that can strain not only the client's pocketbook but also the human-animal bond and the veterinary-client-patient relationship.

57% of veterinarians face clients daily whose financial difficulties limit their ability to treat pets.<sup>1</sup> However, pet insurance can offer a viable solution for increasing care for pets in need while supporting and enhancing the veterinary practice.<sup>2</sup>

## How can pet insurance help my practice?

Understanding how pet insurance can positively impact your veterinary practice can help you engage clients and the veterinary team with practical information.

**Greater practice revenue.** According to market research, insured pet owners spend more on their pet's care than uninsured pet owners, resulting in a 92% higher revenue per patient for insured dogs (versus uninsured dogs) and 76% higher revenue for insured cats (versus uninsured cats).<sup>3</sup>

**Client retention and practice growth.** Clients feel greater loyalty and satisfaction with their veterinary experience when they are not frustrated by financial barriers. According to a survey conducted by a major pet insurance provider, 81% of insured dogs and 69% of insured cats still received care at the same clinic after three years, compared with 46% of uninsured dogs and 33% of uninsured cats.<sup>4</sup> Satisfied clients can generate additional business by referring other pet owners to the practice.

**Greater compliance and patient care.** Pet insurance provides pet owners with peace of mind, as they know their pets can receive the necessary preventive or unexpected veterinary care. This confidence can help drive pet owner compliance because they can agree to the recommended services and return for necessary follow-up. They may also be more likely to seek veterinary care for minor concerns — opening the door to earlier detection, faster intervention, and better outcomes.

**Reduced anxiety and stress for everyone.** Clients can be significantly stressed by financial concerns, which can color the entire veterinary experience, complicate what may already be an emotionally difficult time, and make it difficult for the owner to focus. Because veterinary professionals cannot treat pets appropriately, they may also feel frustrated and defeated, and their job satisfaction decreases.

## Pet insurance drawbacks and limitations

Despite its advantages, pet insurance poses some challenges for veterinary practices. Understanding these barriers can help veterinarians educate and empower clients to insure their pets.

**Clients don't know enough about pet insurance.** Awareness is a primary barrier for most veterinary clients. In a pet owner survey, 24% of respondents said they did not have pet insurance, because they didn't know much about it.<sup>5</sup> Introducing pet insurance as soon as possible can raise awareness and allow clients to plan for unexpected expenses.

**Lack of perceived value.** Clients may question whether pet insurance is worth it for their pets. Insured clients must pay a monthly premium and meet a predetermined deductible before their pet is eligible for the policy's benefits. Additional concerns may include exemptions such as pre-existing conditions, which could be a large portion of the existing costs.

Veterinary professionals can help clients see pet insurance as a long-term investment by calling attention to the patient's unique risk factors, such as breed or lifestyle-related risks, and providing basic cost comparisons. For example, one survey showed that 37% of clients with pet insurance pay \$25 to \$40 per month for premiums. The same survey revealed most pet owners pay between \$200 to \$500 per emergency visit, and 21% reported paying more than \$1,000 for a single emergency visit.<sup>5</sup>

**Lack of perceived need.** When surveyed pet owners were asked to explain why their pet was uninsured, 16% said they didn't need a policy because their pet was healthy.<sup>4</sup> Draw your clients' attention to the unpredictability of their pet's health and emphasize the financial security that pet insurance provides. By framing pet insurance as proactive rather than reactive care, clients can better comprehend its value for unexpected needs.

**Insurance policies may be cost-prohibitive for some clients.** While pet insurance can provide greater care access for many pet owners, premiums and deductibles may be unrealistic for others.




Embracing pet insurance requires robust client education and consistent messaging from the veterinary team to foster greater awareness and peace of mind.

### Jaime Bast, RVT, CCRP, KPA-CTP



Jaime Bast RVT, CCRP, KPA-CTP is a registered veterinary technician and professional copywriter from Saint Louis, Missouri. Her professional interests include canine rehabilitation and behavior. When she isn't writing, Jaime enjoys being outdoors and training and competing in a variety of dog sports including agility, nose work, canicross, and canine obstacle course racing.

## Recommended content

 <p><b>The Benefits of Recognition and Appreciation for Your Veterinary Staff</b></p> <p>Video   May 03, 2024</p> <p>For vet tech appreciation week and beyond, these tips ...</p> <p><a href="#">Watch video →</a></p>	 <p><b>Incorporating AI Into Your Practice to Reduce Veterinary Burnout</b></p> <p>Article   April 30, 2024</p> <p><a href="#">View article →</a></p>	 <p><b>What to Include in Your New Employee Training Guide</b></p> <p>Article   April 24, 2024</p> <p><a href="#">Read article →</a></p>
--	--	---

## References:

- CVPM, Sandy Walsh, RVT. "Breaking Barriers to Veterinary Care." *Today's Veterinary Practice*, 25 Mar. 2022, [todaysveterinarypractice.com/diversity-equity-inclusion/breaking-barriers-to-veterinary-care/](https://todaysveterinarypractice.com/diversity-equity-inclusion/breaking-barriers-to-veterinary-care/).
- Delamarter, Marissa. "How Does Pet Insurance Fit into the Access-To-Care Conversation?" *Today's Veterinary Practice*, 11 Aug. 2023, [todaysveterinarypractice.com/practice-management/how-does-pet-insurance-fit-into-the-access-to-care-conversation](https://todaysveterinarypractice.com/practice-management/how-does-pet-insurance-fit-into-the-access-to-care-conversation). Accessed 30 April 2024.
- "Pet Insurance Market Size, Share and Growth Report, 2024-2030." Grand View Research, [www.grandviewresearch.com/industry-analysis/pet-insurance-market](https://www.grandviewresearch.com/industry-analysis/pet-insurance-market). Accessed 1 May 2024.
- "Veterinary Practices See Benefits with Insured Pets | American Veterinary Medical Association." *JAVMA*, 26 May 2021, [www.avma.org/javma-news/2021-06-15/veterinary-practices-see-benefits-insured-pets](https://www.avma.org/javma-news/2021-06-15/veterinary-practices-see-benefits-insured-pets). Accessed 30 Apr. 2024.
- "Pet Insurance Facts and Statistics of 2024." MarketWatch - Guides, 10 Jan. 2024, [www.marketwatch.com/guides/pet-insurance/facts-and-statistics](https://www.marketwatch.com/guides/pet-insurance/facts-and-statistics). Accessed 1 May 2024.

ZPC-03442

### Products & Solutions

- Petcare
- Beef
- Horses
- Dairy
- Pork
- Poultry
- Sheep
- Diagnosics
- Genetics
- Product Support

### Education

- Zoetis Learning Solutions
- VetVance

### About Zoetis

- Working with Zoetis
- Zoetis and the Community
- News & media
- Contact Zoetis
- Return Policy
- Clinical Investigator

### Popular At The Moment

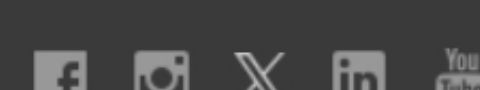
- Zoetis Learning Solutions
- Cattle Fetus Protection
- Residue Free Guarantee

### Contact Us

1-888-963-8471

Mon-Fri, 8:30am-6:30pm ET

[Product support](#) | [Report an adverse event](#)



United States

This site is intended for U.S. Animal Healthcare Professionals. The product information provided in this site is intended only for residents of the United States. The products discussed herein may not have marketing authorization or may have different product labeling in different countries. The animal health information contained herein is provided for educational purposes only and is not intended to replace discussions with an animal healthcare professional. All decisions regarding the care of a veterinary patient must be made with an animal healthcare professional, considering the unique characteristics of the patient.

All trademarks are the property of Zoetis Services LLC or a related company or a licensor unless otherwise noted. ©2024 Zoetis Services LLC. All rights reserved.