



AdvanceCare: Time for Pet

Launching a Pet Health Insurance
in the Portuguese market - Study
Analysis

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Abstract

In this master thesis, it was elaborated a set of analysis and recommendations for AdvanceCare, na insurance company based in Portugal, that is onde of the leading insurers in the non-life human insurance market. The objective was to study the possibility of the company entering the national Pet Health insurance market, along with the strategy for such implementation.

This thesis offers a comprehensive analysis of the Portuguese pet health insurance market, shedding light on its historical context, current dynamics, and key insurance strategies. Over the years, pet ownership in Portugal has evolved from tradition to mainstream culture, with an increasing number of registered pets. Drawing international comparisons with Sweden, the UK and others, this research provides insights into Portugal's burgeoning position in the pet insurance landscape. Additionally, a statistical analysis was conducted to evaluate the viability of AdvanceCare pursuing this business concept.

The Portuguese pet health insurance market shows significant potential, catering to diverse preferences. It is evolving to meet the dynamic needs of pet owners and presents opportunities for further growth.

Keywords: Insurance, Pet Health Insurance, Portugal, Pet Market, Market Analysis, Market Entrance

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Abstrato

Nesta dissertação de mestrado, foi elaborado um conjunto de análises e recomendações para a AdvanceCare, uma companhia de seguros sediada em Portugal e uma das principais seguradoras no mercado de seguros não-vida. O objetivo foi estudar a possibilidade da empresa entrar no mercado nacional de seguros de saúde para animais de estimação, juntamente com a estratégia para essa implementação.

Esta tese oferece uma análise abrangente do mercado de seguros de saúde para animais de estimação em Portugal, tendo em conta o seu contexto histórico, dinâmica atual e estratégias-chave de seguro. Ao longo dos anos, a posse de animais de estimação em Portugal evoluiu de uma tradição para uma cultura predominante, com um número crescente de animais registrados. Fazendo comparações internacionais com a Suécia e Reino Unido, entre outros, esta pesquisa fornece informações sobre o crescimento de Portugal no cenário de seguros para animais de estimação. Além disso, foi realizada uma análise estatística para avaliar a viabilidade da AdvanceCare prosseguir para a implementação deste conceito de negócio.

O mercado português de seguros de saúde para animais de estimação apresenta um potencial significativo, atendendo a diversas preferências. Tem evoluindo para atender às necessidades dinâmicas dos proprietários de animais de estimação e apresenta oportunidades para um grande crescimento futuro.

Palavras Chave: Seguro, Seguro de Saúde Animal, Portugal, Mercado Animal, Análise de Mercado, Entrada no Mercado

Título: AdvanceCare: Altura dos Animais (Lançamento de um seguro de Saúde Animal no Mercado Português – Análise)

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1. Introduction

The year is 1998, a new company is born from the entrepreneurial spirit of a group of national and international investors. AdvanceCare is an insurance and health plan management firm that manages insurance plans for various insurance companies and other partners. With the time, the evolution of the market led the company to enter different businesses along the value chain in order to provide more solutions to their clients. AdvanceCare is a synonym of innovation in the design of new products, services and platforms. This innovation allied with a good level of partnerships ensure the quality of the service the company is known for. Nowadays, it is part of big international group, present in 50 countries and leader in Europe, Generali Group.

AdvanceCare has been a market leader in the Human health insurance market and subsequent services throughout the years, having more of 1 Million people subscribed to their services. Nevertheless, as an innovative company, that thrives in presenting their clients with the best solution for their problems, the company feels that it may be time to enter a new market. The pet health insurance market is growing and that is yet to see the plethora of products present in other markets, so, it seems a normal expansion course for AdvanceCare.

The main objective of this consulting project is to design a new product that will allow AdvanceCare to enter the pet health insurance market. Bruno Freitas and Tiago Felgueira are the Project Sponsors from AdvanceCare and the proposed challenge is to analyze the national and international market in order to know the best practices and understand how the company can structure a new product to be one of the market leaders in Portugal in the pet insurance market that is yet unexplored by the company and is otherwise fairly lagging in comparison with other products. In order to achieve the expected result, a strategy will be planned for the company to achieve a good market share and be perceived as a good product by the market and consumers.

In the end of this dissertation I will have answered the following research questions:

- What are the best practices of pet health insurances internationally?
- How to characterize the portuguese pet health insurance market, in terms of competitors and main characteristics?
- How should AdvanceCare enter the market?

This dissertation is my interpretation and analysis of the problem of AdvanceCare entering the pet insurance market.

2. Literature Review

Pet health insurance has a bigger history than many would expect. The first plan was created in 1890 in order to protect livestock. The first dog insurance was issued in 1924 in Sweden, a country that is now a leader in it, with 50% of the countries' dogs being insured. Nevertheless, it wasn't until 1982 that the first dog was insured in the USA, Lassie was a famous dog that was a television star at the time. Since then, pet health insurance has developed, especially for dogs and cats and is present in most countries.

In Portugal, pet ownership has been increasing, with now 54% households with pets, around 6,7 millions of animals (Rádio Renascença, 2020). In terms of insurance, there is no data available for the Portuguese market. Nonetheless, there seems to be untapped potential in this market so it will be important to have the best strategy to enter it.

2.1 Why enter a new market?

Market entry has long been seen as a profit seeking strategy by established companies, but this may not be the only reason. Studies suggest that companies may consider entering a new market based on a competitor's entry or expected entry in a certain new market (Lieberman and Asaba, 2006). It may also be the case that a competitor's entry signals that there may be untapped potential benefits for the firm (Debruyne and Reibstein, 2005).

Investment Theory suggests that a firm new market entry is dependent of a net present value (NPV) that is zero or greater. Nevertheless, studies show that big firms emphasize target market profit less than small firms (Namwoon, Sungwook, and Seoil, 2014). Additionally, this study suggests a two-dimensional framework to explain established firms new market entry motivation. In one spectrum there is profit focus, in the other there is competitor focus. So, firms, can be of four types depending of the position in both spectrums. There is the Type I, were firms have a higher profit motivation and a lower competitor focus, they tend to target the fulfilment of unmet demand. Type II maintains the same profit motivation, but this time allied with an attention to the competitor's behavior. In this case the company doesn't have to spend time on new idea generation, since the competitor has already done that, and can skip to analyzing the market. The analysis will also be easier since they have the information of the competitor. Normally these types of firms don't care about the first-mover advantage. Contrarily, Type III organizations enter a new market with non-profit motivations, normally to increase company's value. When the company's main objective with the new market entry is

to accompany another established firm's entry in that market, then the firm is a Type IV. This strategy may be seen as a way to remain competitive and don't allow substitution for the competitor.

2.2 Brand Extension

Brand extension is the name given to the process of creating a new product/service, within or outside of the existing product scope, using an existing brand. This is seen as a good strategy as it is assumed that known brands will have a lower cost to introduce and market the new product. Nevertheless, failure rate of new brand extension initiatives is still 80% (Ernst & Young and ACNielsen, 1999), so it is important to find which may be the drivers of brand extension success.

In Völckner, F. and Sattler, H. (2006), it is suggested that there are nine success factors for this strategy, while five having the most importance. Firstly, the fit between the parent brand and the extension product, for example if there are similarities between the two products, if the parent brand's owner has the ability to make a new product in the new market and the relevance of the extension associations for the extension product. Secondly, the marketing support, this is the company's ability to promote its products and also the advertising support from the firm. Thirdly, the parent-brand conviction, this is the connection the consumers have with the parent brand that will then affect the connection with the new one. Additionally, the retailer acceptance, that may have to be enhanced by financial or other benefits for distributing the new product. Finally, the parent-brand experience, which is the time and know-how acquired from the main brand.

2.3 Branding in B2B

The concept of brand tends to be disputed but it is known that branding is the process of developing a brand in order to give it certain features that are recognized by the customers. Brand value tends to be very important in B2C relationships in order to create some form of brand loyalty. Nevertheless, this concept is rather unexplored in B2B situations. Is brand value important in this kind of situations or are financial incentives and personal relationships more important when managers make a certain purchase? Do companies see a value in branding when they sell to other firms?

Aaker (1991) defines brand equity as "a set of assets and liabilities linked to a brand, its name and symbol, that add to or subtract from the value provided by a product or service to a

firm and/or that firm's customers". This means that the brand has the power to impact the value or perceived value of a product/service. Leek and Christodoulides (2012) states that quality is the most important functional quality of the brand, which means that the company has to deliver the quality it promises otherwise it will impact the perceived value of the brand. Other important characteristics may be capacity and capabilities, along with technology and innovation. A good after sales service is perceived as very important in relation to brand trust since every buyer wants the risk reduced as most as possible. In this way buying from a well-known brand can reduce the risk for the decision maker, as no one will question the decision if something goes wrong, as opposed to a situation where an unknown brand is chosen. Therefore, it is important to communicate the brand and create the highest brand value when communicating with prospect buyers. This is the work of the sales team that has the responsibility to increase the perceived brand value along with getting the best possible deal for their company when involved in B2B sales.

3. Methodology

In a quest to answer the research questions, I will use various methods to allow information triangulation. In this chapter I will describe the methodologies used in order to gather the data necessary to give the possible answers.

3.1 Primary data

Entering a new market always requires the company to gather much information that normally is not public. In this case, more so since this market is one that is still growing, and data is not public in the quantity and quality we would have liked. AdvanceCare needs information about the prospect subscribers, their expenses, consumption habits. Moreover, it is important for us to receive information from owners who already subscribe to pet health insurances in order to understand the reasoning behind their choice and how the market is segmented, since there is little information about that as well.

With this in mind, I developed a questionnaire that will able us to gather some of the information needed, as characterizing the target segment and identify the features more valued on a pet insurance product.

3.2 Secondary Data

This thesis is not only based on the primary data. Additionally, I researched top journal's articles and other academic sources.

In that line of thought, a benchmark of the national market was performed in order to obtain knowledge about the competitors, best practices and consumer preferences. Moreover, I analyzed the international market to complement and understand the best practices, search for innovations that could be brought to the national market and help grasp the potential market growth looking to more mature markets than ours.

4. The International Market

Since the national market for pet insurance is still in its early stages, it is important to explore international markets to gain a better understanding of their development and growth. This chapter will focus on researching comparable markets to Portugal, including the largest markets in the world, such as the Swedish (90% of dogs insured) and British markets (25% of dogs insured), that will be analyzed due to their significant market share. Additionally, the Spanish market will be examined due to its cultural similarity and substantial market size. Lastly, the American market will also be included as it is considered a major player in the general global economy.

5.1 Swedish Pet Health Insurance Market

Pet health insurance is a growing market globally, with different countries adopting different models and regulations. One of the countries that has a well-developed pet health insurance market is Sweden. Benchmarking the Swedish pet health insurance market can provide valuable insights into the feasibility of implementing a similar model in Portugal.

Sweden is a country known for its high standard of living and strong welfare state. The pet health insurance market in Sweden has been growing steadily over the years, with a range of insurance products available for pet owners. According to a report by the Swedish Insurance Federation, pet insurance premiums in Sweden increased by 21% from 2017 to 2018 (Svensk försäkring, 2019).

The whole market started in 1924 when the first pet insurance policy was introduced in Sweden by Sveland Djurförsäkringar. Initially, pet insurance policies were sold primarily to farmers and hunters, who used dogs for hunting and as working animals. However, over time,

pet insurance became more popular among pet owners as a way to manage the cost of veterinary care. Nowadays, it is estimated (by Agria Insurer) that approximately 60% of pets and 90% of dogs are insured.

Today, Sweden has a well-established pet health insurance market, with several insurance companies offering policies for cats, dogs, and other pets. One of the oldest and most established companies in the Swedish pet insurance market is Agria Djurförsäkring, which was founded in 1890 and started offering pet insurance in 1955. Agria's pet health insurance products cover accidents, illnesses, and preventive care, with options for dental care and travel insurance.

Another significant player in the Swedish pet health insurance market is Folksam. Folksam was founded in 1908 and is one of the largest insurance companies in Sweden. The company offers a range of insurance products, including pet health insurance. Folksam's pet health insurance covers veterinary costs for accidents and illnesses, with the option to add preventive care coverage.

Over the years, the Swedish pet insurance market has grown and evolved to meet the changing needs of pet owners. Initially, pet insurance policies focused mainly on accidents and injuries, but today's policies also cover illnesses, chronic conditions, and preventive care. Many policies also include coverage for alternative therapies, such as acupuncture and physiotherapy. In addition to insurance coverage, many pet insurance companies in Sweden also offer other services, such as advice on pet care and nutrition. For example, Agria Djurförsäkring offers a free veterinary advice service to its policyholders, which allows them to consult with a veterinary expert over the phone or online.

One of the key drivers of growth in the Swedish pet insurance market has been the advances in veterinary medicine. As veterinary care has become more sophisticated and expensive, pet owners have turned to insurance as a way to manage the cost of care. This has led to increased competition among insurance companies, with many offering comprehensive coverage options and innovative policy features.

Other key driver is the own Swedish culture. Insurances are in the Swedish DNA, albeit public (National Healthcare System) or private ones. Swedes tend to be more risk controllers and risk-averse, which may be a consequence of the state-of-the-art state-backed healthcare system for Humans. This theory seems to be supported by the British case that we will see further ahead.

The Swedish pet health insurance market has been one of the most successful and well-established markets in Europe, for good reason. The market has evolved over the years, and the current best practices of the industry have contributed significantly to its success.

One of the best practices in the Swedish market is offering comprehensive coverage to pets. Most pet insurance providers in Sweden offer coverage for not only veterinary treatments but also preventative care, which includes routine check-ups and vaccinations. This has ensured that pets receive timely and regular medical attention, which can prevent diseases and illnesses from progressing to more severe stages.

Another best practice is the emphasis on transparency and communication. Pet insurance providers in Sweden have been proactive in communicating the terms and conditions of their policies to potential customers, ensuring that they understand what they are signing up for. This has helped build trust between providers and pet owners, which is critical in the pet insurance industry.

In addition, the Swedish pet insurance market has been successful in leveraging technology to streamline processes and improve customer experience. For instance, many pet insurance providers offer mobile apps that allow customers to easily manage their policies, file claims, and receive real-time updates on the status of their claims. Another example is the use of telemedicine, which allows pet owners to consult with veterinarians remotely and can reduce the need for in-person visits. Additionally, some insurers have implemented wearable technology, such as GPS-enabled collars, to track pets' activity levels and help prevent accidents or health issues. These technological advancements have not only improved the customer experience but also helped pet owners to take better care of their furry companions and improved overall customer satisfaction.

Finally, collaboration with veterinary clinics and hospitals has been another best practice in the Swedish market. Providers have established partnerships with clinics to provide discounted services to policyholders and streamline the claims process. This has not only provided additional benefits to customers but has also helped build strong relationships with veterinary professionals, which is essential for the long-term success of the industry.

Sweden has a well-regulated pet health insurance market. The Swedish Financial Supervisory Authority (Finansinspektionen) regulates pet health insurance products, ensuring that they meet the necessary standards and requirements. The authority also monitors the activities of insurance companies to ensure that they comply with regulations and provide adequate protection to customers.

Overall, benchmarking the Swedish pet health insurance market provides valuable insights into the feasibility of implementing a similar model in Portugal. The Swedish pet health insurance market is well-developed, with a range of insurance products available for pet owners. The market is also well-regulated, ensuring that insurance products meet the necessary standards and requirements.

5.2 United Kingdom's Pet Health Insurance Market

The pet health insurance market in the United Kingdom has grown significantly over the past few decades. UK's first pet insurance policy was launched in 1947 by Animal Friends Insurance. However, it was not until the 1980s that pet insurance became more widespread, with the launch of more policies and a greater awareness of the benefits of insurance for pets. In the 1990s, the pet insurance market became more competitive, with many new players entering the market.

Pet ownership is a significant part of British culture, with an estimated 12 million households owning pets, according to the Pet Food Manufacturers' Association (PFMA). Among these households, dogs and cats are the most popular pets, with dogs slightly more prevalent. This high level of pet ownership has created a substantial demand for pet health insurance in the UK. As a result, the UK pet insurance market is one of the largest and most established in the world.

According to a report by Research and Markets, the UK pet insurance market was worth £1.3 billion in 2019 and is expected to grow at a compound annual growth rate (CAGR) of 7.1% between 2020 and 2027. This growth is being driven by a number of factors, including an increase in pet ownership, growing awareness of the importance of pet health and well-being and the rising cost of veterinary treatment. According to the Association of British Insurers (ABI), the average pet insurance claim in the UK is now £848, and the total amount paid out in claims by pet insurers in 2021 was over £872 million (ABI, 2022). This cost has put pressure on pet owners to seek insurance to cover these costs. As a consequence, and according to a study conducted by the same institution in 2021, approximately 4.3 million pets in the UK are insured (ABI, 2022). This represents around 25% of dogs and 20% of cats, which means that, while being the second market with the highest pet health insurance penetration, there is still a large proportion of pets in the UK that are not insured.

One of the key players in the UK pet insurance market is Petplan, which was established in the UK in 1976. Petplan is now one of the largest pet insurance providers in the world, operating in 12 countries. In addition to Petplan, other major players in the UK pet insurance market include Animal Friends, John Lewis, and Tesco Bank. The market is highly competitive, with a wide range of policies available to pet owners. These policies vary in terms of their coverage and cost, with some policies offering comprehensive coverage for a range of conditions and others offering more limited coverage at a lower cost. Many policies also offer additional benefits such as coverage for third-party liability, which can be particularly important for dog owners.

Additionally, there has been a growing trend towards specialized pet insurance products, such as policies that cover specific breeds or health conditions. Some companies also offer wellness and preventive care policies, which cover routine veterinary care, such as vaccinations and check-ups. These products are designed to appeal to owners who are looking for more tailored coverage for their pets.

The UK's pet health insurance market has a number of best practices that have helped it to become one of the largest and most developed markets in the world. One of the key factors in its success is the variety of coverage options available to pet owners, which allows them to tailor their policies to their individual needs and budgets.

Another best practice is the use of preventative care benefits, which incentivize pet owners to take proactive measures to keep their pets healthy and prevent costly medical expenses in the future. This not only benefits pet owners but also helps to reduce overall healthcare costs for the industry. These benefits can vary between providers, but some common examples include coverage for routine check-ups and vaccinations, dental cleanings, and flea/tick prevention. Some policies also cover the cost of microchipping, spaying/neutering, and even behavioral training. Preventive care benefits are important as they encourage pet owners to take proactive measures to maintain their pet's health and well-being, and can help to prevent more serious and costly health issues down the line.

Additionally, the UK's market has a strong focus on customer service and satisfaction, with many companies offering 24/7 support and easy online claims processing. This has helped to build trust and loyalty with customers and has led to high levels of customer retention. The fact that the UK market has implemented regulations and standards to ensure that pet insurance providers offer fair and transparent policies, with clear terms and conditions and no hidden fees or exclusions as also helped to build this trust with consumers and has contributed to the overall growth and success of the market.

Finally, the UK's market has seen significant innovation in recent years, with the introduction of new technologies and digital tools to improve the customer experience and streamline processes. This has helped to attract younger, tech-savvy customers and has positioned the industry for continued growth and success in the future. One example is the use of telemedicine, which allows customers to consult with veterinarians remotely, reducing the need for in-person visits and providing more convenient and cost-effective care for pets. Another example is the integration of wearable technology and health monitoring apps that allow pet owners to track their pets' health and activity levels in real-time, providing early detection of potential health issues and allowing for more proactive preventative care. Moreover, some insurers have implemented mobile apps and online portals that allow customers to easily manage their policies, submit claims, and access important information about their pets' coverage.

In summary, the UK's pet insurance market is a mature and highly competitive market that offers a range of products and services to meet the needs of pet owners. The market has seen significant growth in recent years, driven by the rising cost of veterinary care and the increasing demand for specialized products. Overall, the best practices in the UK pet health insurance market include a focus on customized coverage options, preventative care benefits, strong customer service, fair and transparent policies, and innovation through technology. These practices have contributed to the market's success and growth and can serve as a model for other countries looking to develop their own pet insurance industries.

5.3 Spanish Pet Health Insurance Market

The Spanish pet health insurance market is relatively small compared to other countries in Europe, such as the UK and Sweden. According to the Spanish Federation of Insurance and Reinsurance Entities (UNESPA), there were approximately 300,000 pets insured in Spain in 2020, with a total premium income of €35 million (UNESPA, 2021). This represents a relatively low penetration rate of pet insurance in Spain, with less than 3% of the total pet population insured.

However, the Spanish pet insurance market has been growing steadily in recent years, with an average annual growth rate of 12.3% between 2016 and 2020 (UNESPA, 2021), and a 29.6% CAGR between 2017 and 2022 (Ken Research, 2023). This growth is driven by

increasing awareness of pet insurance among Spanish pet owners, as well as the rising cost of veterinary care and rise of the pet population.

The Spanish pet insurance market is relatively concentrated, with a few key players dominating the market. According to UNESPA, the top five insurers accounted for more than 90% of the total premium income in 2020 (UNESPA, 2021). The most popular type of pet insurance in Spain is accident and illness insurance, followed by accident-only insurance (Mintel, 2020).

In terms of customer preferences, Spanish pet owners are most interested in coverage for veterinary expenses, including consultations, diagnostics, treatments, and surgeries (Mintel, 2020). Other important factors when choosing a pet insurance policy include the level of coverage, the cost of premiums, and the reputation of the insurer.

The Spanish pet insurance market has undergone significant growth in recent years, and there are several best practices that have contributed to this success. One of the key practices is offering comprehensive coverage options that meet the needs of pet owners. This includes coverage for accidents and illnesses, as well as optional add-ons like routine care and preventative measures.

Another important best practice is providing transparent pricing and clear communication with customers. This includes providing detailed information about coverage options, deductibles, and premiums, as well as explaining any exclusions or limitations in coverage. Many companies in the Spanish market also offer online tools and resources to help customers better understand their policies and make informed decisions.

In addition, many successful companies in the Spanish pet insurance market have developed partnerships with veterinary clinics and animal hospitals. This allows for streamlined claims processing and better coordination of care for pets. These partnerships can also help companies to better understand the needs and preferences of pet owners, and to develop more tailored coverage options.

Finally, there is a growing trend in the Spanish pet insurance market towards digitalization and use of technology. This includes offering mobile apps and online portals for policy management and claims processing, as well as utilizing data analytics and artificial intelligence to improve risk assessment and pricing.

Overall, while the Spanish pet insurance market is relatively small compared to other European countries, it is growing steadily and presents opportunities for insurers to expand their offerings and reach more pet owners.

5.3 United States of America's Pet Health Insurance Market

The pet health insurance market in the United States has experienced significant growth in recent years. According to the North American Pet Health Insurance Association, the market has grown at an annual rate of 14.2% between 2015 and 2020, with total premiums reaching \$2.12 billion in 2020 (NAPHIA, 2021). This growth can be attributed to several factors, including an increase in pet ownership, rising healthcare costs, and a growing awareness of the benefits of pet insurance.

One of the key drivers of growth in the pet insurance market is the increasing cost of veterinary care. As the cost of veterinary procedures continues to rise, pet owners are looking for ways to manage these costs. Pet insurance provides a way for pet owners to offset the cost of veterinary care and ensure that their pets receive the necessary medical attention with a lower cost and lower unpredictability.

Another factor driving the growth of the pet insurance market is the increasing number of pet owners in the United States. According to the American Pet Products Association, approximately 67% of households in the United States own a pet, which translates to around 84.9 million homes (APPA, 2019). With such a large number of pet owners in the country, there is a growing demand for pet insurance.

In addition to rising healthcare costs and increasing pet ownership, the growth of the pet insurance market can also be attributed to a growing awareness of the benefits of pet insurance. Pet insurance provides peace of mind to pet owners, knowing that they can afford the best possible care for their pets without worrying about the cost. As a result, more pet owners are considering pet insurance as a viable option.

The US pet health insurance market is one of the most developed in the world and has been in operation for several decades. As a result, there are several best practices that have emerged over time that have contributed to the success of the market.

Firstly, one of the best practices in the US market is the use of tiered plans that offer a range of coverage options at different price points. This approach allows customers to select a plan that best fits their budget and the needs of their pet. Additionally, many insurers in the US market also offer customizable plans that allow customers to tailor their coverage to their specific needs.

Another best practice in the US market is the emphasis on customer education and communication. Many pet health insurers offer extensive online resources, including articles and videos, to help educate customers on the importance of preventative care and the benefits

of pet health insurance. Insurers also frequently communicate with customers via email or other digital channels to provide updates on their policies or offer tips on pet care.

Furthermore, the US market has seen significant investment in technology and innovation. This includes the use of mobile apps that allow customers to easily access policy information and file claims, as well as telemedicine services that enable customers to consult with veterinarians remotely. Some insurers have also introduced wearable technology, such as activity trackers, to help monitor the health of pets and provide valuable data to customers and veterinarians.

Overall, the US pet health insurance market is a rapidly growing industry that provides a valuable service to pet owners. With rising healthcare costs and a growing awareness of the benefits of pet insurance, the market is expected to continue to grow in the coming years.

5. National Market

Portugal is a country with a history of pet and animal ownership. The Portuguese government has implemented the SIAC (Information System of Pets), which mandates that all dogs, cats, and ferrets must be registered and microchipped (SIAC, 2023). As of 2022, approximately 3.1 million pets were registered in Portugal through the SIAC system, with more than 56% of households owning one or more pets. However, the number of insured pets in Portugal is estimated to be relatively low, at around 5% of the total pet population.

The pet health insurance market in Portugal is still in its early stages, with relatively low penetration compared to some other European markets, corroborated by the fact that some major insurers are still not in the market. Nowadays, the market can be divided in two: insurers working in the Animadomus network (co-payments) and insurers with reimbursement plans.

5.1. Animadomus and Co-payments insurances

In the context of the Portuguese pet health insurance market, Animadomus stands out as a notable player that has implemented a unique approach to provide comprehensive coverage for pets. The company has established a national network comprising veterinarians and other pet healthcare service providers. Animadomus collaborates with multiple insurance companies to distribute its products, offering a range of options to pet owners.

One of the key strategies employed by Animadomus is the negotiation of discounted rates with service providers within its network. In exchange for the increased visibility and

customer base that being part of the network offers, Animadomus contracts with service providers to secure discounted services for its customers. As the network grows and encompasses more service providers, Animadomus gains greater negotiating power, thereby benefitting from economies of scale. Selling to multiple insurers provides Animadomus with access to a larger pool of insured and potential customers.

Animadomus primarily focuses on creating and marketing pet insurance plans, wherein the risk associated with the product lies with the insurer. However, the company also offers insurance products that involve risk-sharing between the insurer and service providers. By leveraging the discount network, Animadomus reduces the cost and risk for insurers, as a portion of the financial burden is shared with the service providers. As a result, clients who purchase insurance through Animadomus can visit any veterinary clinic within the network and pay only their portion of the cost, as agreed upon in the insurance contract. The remaining amount is then reimbursed to the veterinarian by the insurer.

Several insurance companies have partnered with Animadomus to offer pet insurance products. Notable examples include Mapfre, N seguros, and more recently Tranquilidade, which is owned by the Generali Group. These partnerships allow insurers to leverage the established network and provide their customers with comprehensive coverage options for their pets, at a lower cost and risk.

Overall, Animadomus's approach to creating a network of service providers and collaborating with multiple insurers showcases its innovative and effective business model in the Portuguese pet health insurance market. The company's emphasis on cost-sharing, negotiated discounts, and broad coverage options contributes to its success and attractiveness to both insurers and pet owners (AnimaDomus, 2023).

5.2. Insurers with reimbursement

Opposite to Animadomus, other insurers focus on a reimbursement strategy, where the risk is taken only by the insurer. In this case, the pet owner goes to the vet and pays for the appointment, only being reimbursed for part of the cost afterwards, after sending the receipt to the insured and the procedure being accepted. At the moment, there are two insurances working in this segment, Fidelidade and Ocidental.

In contrast to Animadomus, there are other insurance companies in the Portuguese pet health insurance market that employ a reimbursement strategy, placing the risk solely on the

insurer. Under this approach, pet owners are required to pay for veterinary appointments upfront and are subsequently reimbursed for a portion of the expenses after submitting the receipts to the insurer for approval.

Two notable insurers operating in this segment in Portugal are Fidelidade and Ocidental. Fidelidade, one of the largest insurance companies in the country, offers pet health insurance plans that provide coverage for a wide range of veterinary services. They have a streamlined reimbursement process, ensuring that pet owners receive their eligible claims in a timely manner. Ocidental, another major player in the insurance market, focuses on providing comprehensive pet insurance coverage with flexible reimbursement options tailored to the needs of pet owners.

These insurers recognize the importance of offering a reimbursement-based insurance model, as it provides pet owners with financial flexibility and peace of mind when it comes to their pets' healthcare expenses. By allowing pet owners to choose their preferred veterinarians and paying for the services upfront, they can seek immediate medical attention for their pets without worrying about the financial burden.

Furthermore, these insurers have developed user-friendly online platforms and mobile applications that enable pet owners to easily submit their reimbursement claims electronically. This digital approach enhances the overall customer experience, providing convenience and efficiency in managing their pet insurance policies.

While Animadomus focuses on creating a network of veterinary service providers and offering discounted pet plans, Fidelidade and Ocidental cater to pet owners who prefer the reimbursement model. These insurers ensure that pet owners receive the financial support they need to provide the best possible healthcare for their beloved companions.

In conclusion, the Portuguese pet health insurance market offers diverse options for pet owners, with Animadomus leading the way in creating a network-based pet plan, while Fidelidade and Ocidental excel in providing reimbursement-based insurance solutions. These insurers prioritize the well-being of pets and strive to meet the evolving needs of pet owners through innovative products, efficient reimbursement processes, and technological advancements in their service delivery (Fidelidade, 2023 and Ocidental, 2023).

5.3. Improvement Points for the Portuguese market

Despite the growth and competition in the market, there are still some improvement points for the Portuguese pet health insurance market. One area that could be improved is the

accessibility and affordability of pet health insurance. Some insurers have high premiums that can make it difficult for some pet owners to afford coverage, especially those with multiple pets. Additionally, the insurance policies may not be easily accessible to those who live in more rural areas of the country.

Another improvement point for the Portuguese pet health insurance market is the level of coverage offered. Some policies may have limitations or exclusions for certain conditions, treatments or procedures, which may result in unexpected expenses for the pet owner. The policies may also have high deductibles or copays, which can make it difficult for pet owners to cover the initial costs of veterinary care. As such, there is a need for more comprehensive policies with less limitations and exclusions and more affordable deductibles and copays.

Furthermore, there is a need for more education and awareness campaigns about the benefits of pet health insurance. Many pet owners in Portugal may not be aware of the existence of pet health insurance or the benefits it can provide. These campaigns could be done through various channels, including social media, veterinary clinics, and pet stores.

In the Portuguese pet health insurance market, it is common practice for insurers to deny coverage for older pets. Therefore, it becomes imperative for pet owners to comprehend the benefits of obtaining pet health insurance during the early stages of their pets' lives. By securing insurance at a young age, pet owners can ensure comprehensive coverage and access to essential veterinary care throughout their pets' lifetimes. The exclusion of insurance for older pets underscores the significance of proactive measures to obtain suitable coverage during the early years.

Lastly, there is a need for more transparency and clarity in the policies and contracts offered by pet health insurance providers. Policies should be written in plain language and be easy to understand, so pet owners can make informed decisions about their coverage. Additionally, insurers should be transparent about their pricing models and how premiums are determined, so pet owners can understand the value they are receiving for their money.

Overall, there is significant potential for growth in the Portuguese pet health insurance market, and addressing these improvement points can help increase accessibility, affordability, and overall awareness of pet health insurance in the country.

6. Survey Analysis

In order to understand if the new pet health insurance would be well received in the Portuguese market and what could be our target customer and entry strategy, we conducted a survey that will give us some insights. This survey was shared mainly in social media platforms (Facebook, Instagram and WhatsApp). With this strategy we were able to gather 253 complete responses to the questionnaire.

Upon analyzing our surveyed population, it becomes apparent that nearly 100% of respondents are guardians of animals in some capacity. Within this group, a majority comprising 51,8% are sole caregivers to one animal, with the proportion of respondents possessing multiple animals gradually decreasing as the number of animals owned increases.

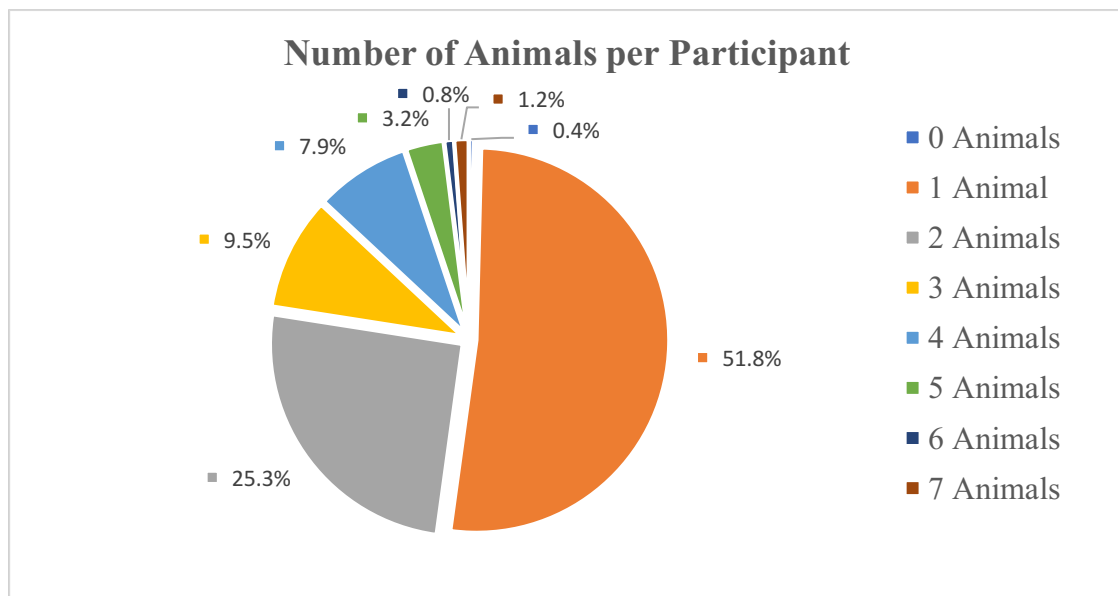


Figure 1 - Number of Animals reported by each Participant, Souce: Survey Data

For a more in-depth examination, it is possible to categorize these figures into three distinct groups: dogs, cats, and other animals. Each survey respondent may possess a varying number of animals from each of these categories. In the following graphical representation, we present the distribution of the number of dogs reported by each participant. It is notable that a majority of participants (50,6%) own a single dog, whereas a minority (27,3%) do not own any dogs at all.

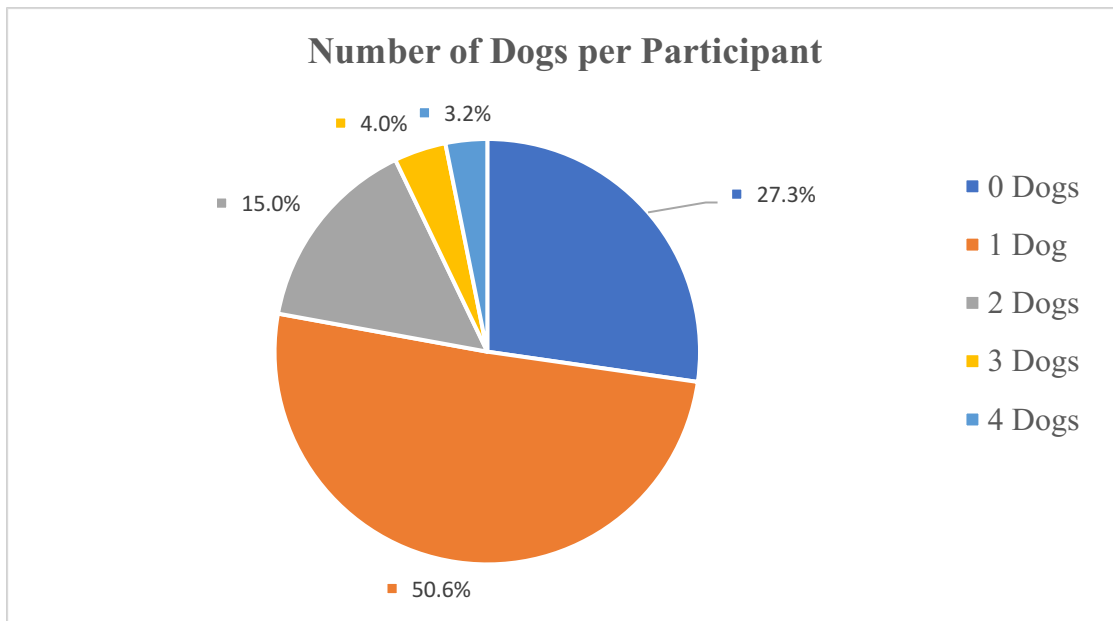


Figure 2 - Number of Dogs reported by each Participant, Source: Survey Data

When it comes to cats, the landscape shifts considerably, with the majority, comprising 57%, not being cat owners, while only 26% report having one cat in their care.

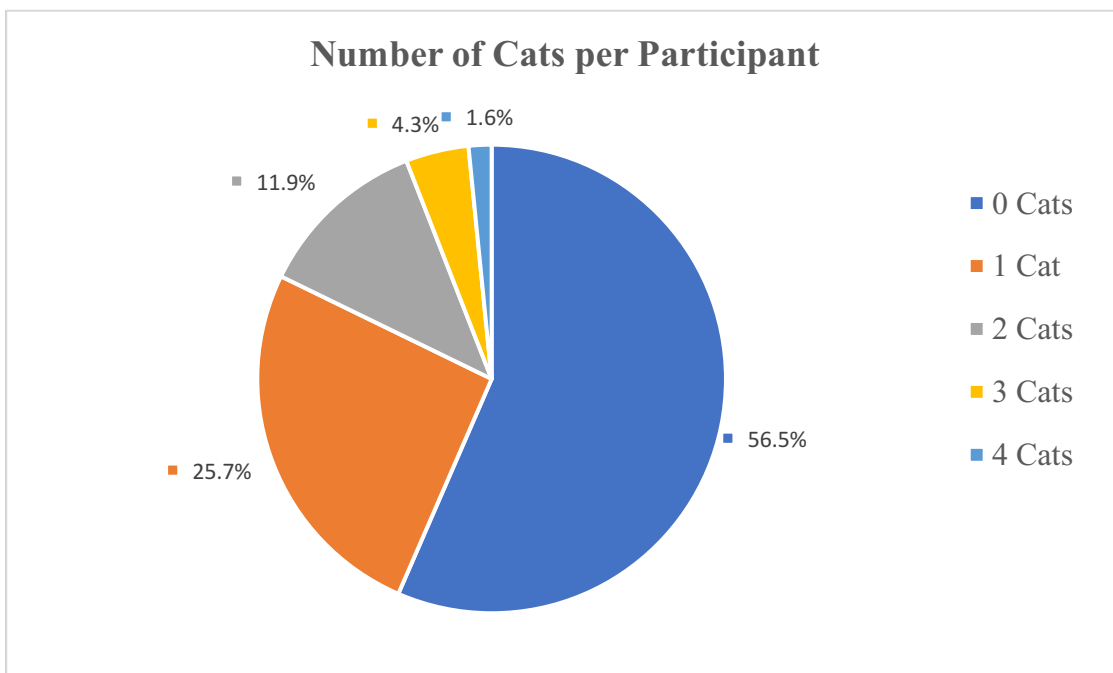


Figure 3 - Number of Cats reported by each Participant, Source: Survey Data

With this information, we can assume we reached the intended population and that will enrich our analysis further.

In terms of Income, we have a balanced distribution, with most having up to 2500€ of income. Some people preferred not to disclose their income level, nevertheless, for our analysis

we believe this was an important variable, so for that reason we created a new sample without these respondents.

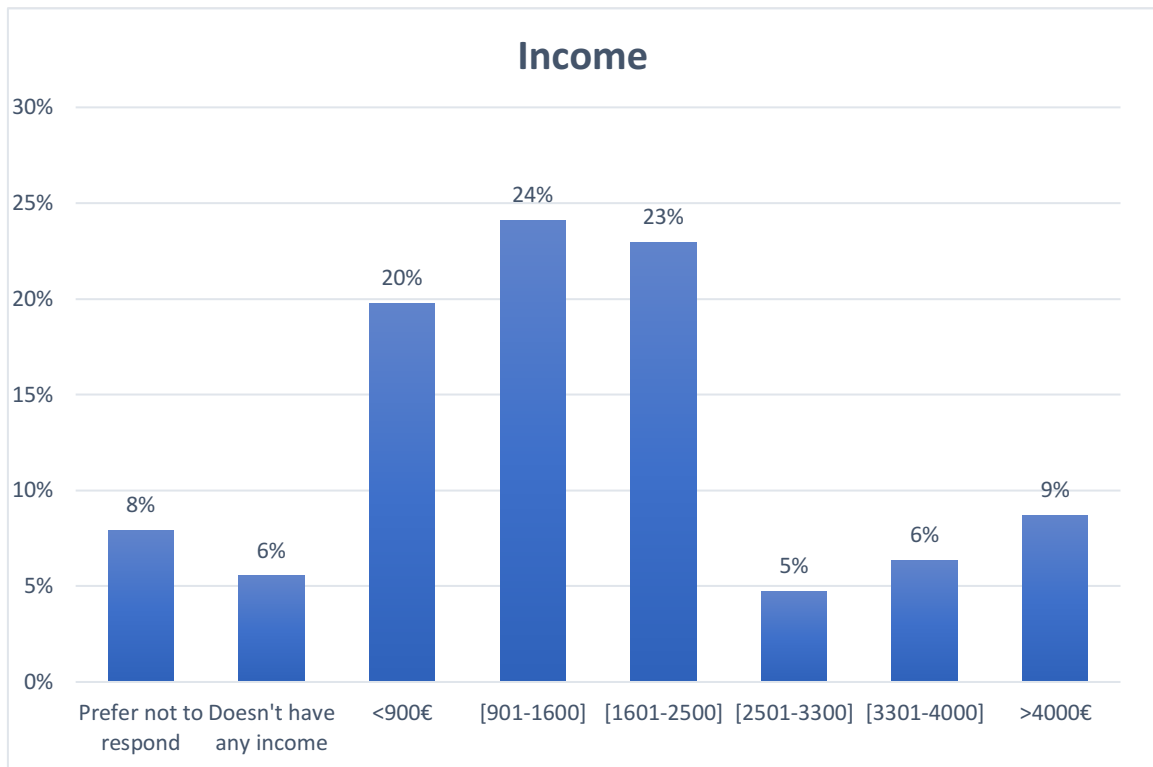


Figure 4 - Distribution of Participants Income, Source: Survey Data

6.1. Statistical Model

Pet health insurance has emerged as an essential financial tool for managing veterinary expenses and ensuring the overall health of pets. Understanding the factors that drive interest in these insurance products is crucial, especially as the pet insurance industry continues to expand in Portugal. In this comprehensive analysis, we delve into the predictors of interest in pet health insurance.

My research employs a logit regression model with "interested_subscribing" as the dependent variable, a dummy variable, that represents whether individuals express interest in subscribing to pet health insurance (1) or not (0). Several independent variables were examined:

- **Income:** Reflecting the income levels of the respondents.
- **Average monthly spending (AVG_monthly_spending):** How much is spent with all pets per respondent.
- **Number of Animals (n_animais):** Representing the count of animals owned.

- **Annual Vet Visits (vet_visits):** Quantifying the annual frequency of visits to veterinarians.
- **Human Health Insurance (Human_health_insurance):** A binary indicator revealing the presence or absence of human health insurance.

$$\text{Interest in Subscribing} = \log [P/(1-P)] =$$

$$= B_0 + \text{Income}_{x_1} + \text{Avg. Monthly Spending}_{x_2} * \text{Number Animals}_{x_3} + \text{Vet Visits}_{x_4} + \text{Human Health Insurance}_{x_5} + E_1$$

```

=====
                                Dependent variable:
                                -----
                                interested_subscribing
                                -----
income                          0.0003**
                                (0.0001)

AVG_monthly_spending            0.004**
                                (0.002)

n_animals                       0.414**
                                (0.188)

vet_visits                      0.068
                                (0.067)

Human_health_insurance          1.089**
                                (0.426)

AVG_monthly_spending:n_animals -0.001***
                                (0.0005)

Constant                        -2.194***
                                (0.611)

-----
Observations                     233
Log Likelihood                  -137.262
Akaike Inf. Crit.               288.524
=====
Note:                            *p<0.1; **p<0.05; ***p<0.01

```

```

fitting null model for pseudo-r2
      llh      llhNull      G2      McFadden      r2ML      r2CU
-137.2621446 -152.3153490  30.1064087  0.0988292  0.1212124  0.1661616

```

The results of our analysis provide valuable insights:

The coefficient for income is 0.0003 (p<0.05, confidence interval of 95%), indicating that income is a statistically significant predictor. As income levels rise, there is an associated

increase in the likelihood of expressing interest in pet health insurance. This finding highlights the influence of income in shaping pet insurance preferences.

The coefficient for owner's average monthly spending is 0.004 ($p < 0.05$, confidence interval of 95%), revealing a statistically significant relationship. Increased monthly spending on pets is linked to a greater likelihood of interest in pet health insurance. This underscores the financial dimension of pet ownership as a key driver of insurance interest.

A significant coefficient of 0.414 ($p < 0.05$, confidence interval of 95%) suggests that the number of animals owned plays a significant role. As this count increases, individuals are more likely to express interest in pet health insurance, possibly due to increased perceived value in insuring multiple pets.

Although the coefficient for `vet_visits` is 0.068, it is not statistically significant ($p > 0.1$). This implies that the frequency of annual vet visits does not significantly impact the likelihood of interest in pet health insurance.

The coefficient for the presence of human health insurance (`Human_health_insurance`) is 1.089 ($p < 0.05$, confidence interval of 95%), indicating its strong significance. Individuals with human health insurance are significantly more inclined to express interest in pet health insurance, reflecting a possible cross-insurance opportunity.

The coefficient of -0.001 ($p < 0.01$, confidence interval of 99%) for the interaction between average monthly spending and number of animals suggests nuanced effects. The relationship between monthly spending and insurance interest varies with the number of animals owned. Specifically, as monthly spending increases, interest tends to decrease slightly more when multiple animals are owned.

The constant term is -2.194 ($p < 0.01$, confidence interval of 99%).

In conclusion, it is essential to examine the R^2 value. In this case, we do not have a linear model to which the R^2 test is done. Nevertheless, we may use the McFadden's Pseudo R^2 which is considered to be the best indicator of model fit in Logit models. It is typically deemed acceptable from 0.2 to 0.4. In this particular model, the Pseudo R^2 stands at 0.0988, implying that there exists potential for future research to delve deeper into explaining the Interest in Subscribing.

7. Recommendations

Considering the insights gleaned from my research findings, the thorough examination of variables impacting interest in pet health insurance, and the benchmarking against both the Portuguese and key international markets, we can formulate strategic recommendations for AdvanceCare to navigate its positioning within the progressively competitive landscape of the Portuguese insurance industry.

Understanding the Business Model is important. AdvanceCare's current business model involves creating insurances sold to other insurers for distribution in the market. The company's main competitive edge lies in its established network of healthcare providers, enabling the negotiation of discounts that reduce potential costs and risks for insurers. However, it's essential to recognize that, in this landscape, competitive advantages are best achieved through collaboration and forming groups. Any insurer can independently create its own risk insurance without relying on AdvanceCare's services.

On that line of thought, I have some recommendations for AdvanceCare's pet health insurance market entrance.

Firstly, given the strong influence of income on interest in pet health insurance, AdvanceCare should consider tailoring marketing efforts towards individuals with higher income levels. These campaigns should highlight the value and affordability of their pet insurance offerings for this demographic.

Secondly, as monthly spending on pet food significantly influences interest, AdvanceCare might explore partnerships or bundled offerings with pet food providers. Such synergies can create value for customers and enhance the appeal of pet insurance policies.

Thirdly, recognizing the positive correlation between human health insurance and interest in pet insurance, AdvanceCare could explore cross-promotional initiatives. For instance, offering discounts or incentives to customers who hold both human and pet insurance policies could be an effective strategy.

Fourthly, while the number of animals owned has a moderate effect on interest, it's still a significant factor. AdvanceCare should consider developing customized insurance policies that cater to the specific needs and circumstances of multi-pet households, providing flexibility and tailored coverage options.

Fifthly, highlighting the importance of regular veterinary check-ups, especially for policyholders with a higher number of annual vet visits, should be a focal point in marketing materials. This approach aligns with customer priorities and reinforces the benefits of pet

insurance. Drawing inspiration from successful practices in other countries, it becomes evident that introducing an application or website featuring comprehensive health information for various animals could prove highly beneficial. Such a platform would empower pet owners with knowledge, enabling them to actively participate in their pets' well-being. Informed and proactive pet owners are pivotal in mitigating risks and minimizing healthcare expenses for insurers. By encouraging regular care and responsible pet ownership, this initiative holds the potential to significantly reduce the occurrence of illnesses and subsequent veterinary visits, ultimately resulting in cost savings for insurance providers.

The last and most important recommendation is for AdvanceCare to create a network of healthcare providers and sell insurances based on that network with different levels of risk or just health plans without risk. This could be the best solution as it would allow the company to take full advantage of its know-how and renowned expertise in the human healthcare space, possibly allowing for economies of scale inside the current operations. Additionally, it would reduce the competition to only Animadomus as it's the only company that offers this kind of product to other insurers. The path would be hard, as the competition is already very well established in the market, but I believe it would provide the best opportunity for growth, differentiation and overall market share.

The paramount recommendation is for AdvanceCare to establish a network of healthcare providers and offer insurance products based on this network, featuring various risk levels or even risk-free health plans. This strategic move stands out as the most promising solution, leveraging the company's extensive expertise and renowned reputation in the realm of human healthcare. It has the potential to unlock synergies and economies of scale within the existing operations.

Moreover, this approach would effectively narrow down the competition, primarily competing with Animadomus, the sole player offering similar products to other insurers. While embarking on this path may present challenges due to the well-established competition in the market, it holds the most substantial promise for fostering growth, differentiation, and an enhanced market share for AdvanceCare.

In conclusion, while AdvanceCare's network of healthcare providers remains a valuable asset, my research indicates that addressing customer preferences and tailoring insurance offerings is pivotal in achieving a competitive edge. By implementing these recommendations and staying attuned to market dynamics, AdvanceCare can position itself strategically and excel in the evolving pet insurance industry in Portugal.

8. Conclusion

In conclusion, this thesis has embarked on a comprehensive exploration of the pet health insurance landscape in Portugal, shedding light on various factors that influence individuals' interest in subscribing to such insurance plans. Through meticulous research and statistical analysis, we have uncovered valuable insights that provide a deeper understanding of this emerging market.

Our findings have underscored the significance of income levels, monthly spending on pet food, and the presence of human health insurance as crucial determinants of interest in pet health insurance. These insights offer actionable intelligence for insurance providers looking to target specific demographics and formulate effective marketing strategies.

Moreover, we have emphasized the potential for synergies between pet insurance and pet-related industries, such as pet food, which can open up new avenues for growth and collaboration in the market.

While this research has provided valuable insights, it is important to acknowledge the limitations and complexities of this dynamic field. The pet health insurance landscape is evolving rapidly, with new entrants and changing consumer preferences. Therefore, continuous research and adaptation are essential for insurance companies seeking to thrive in this competitive environment.

In light of our research findings and benchmarking against international markets, we offer strategic recommendations for AdvanceCare. These recommendations advocate for the creation of a network of healthcare providers and the development of insurance products based on this network, with varying levels of risk coverage. This approach capitalizes on AdvanceCare's expertise in the healthcare sector and has the potential to establish a unique market position, reducing competition and fostering growth.

In summary, this thesis contributes to the evolving discourse on pet health insurance in Portugal, providing actionable insights and strategic guidance for insurance providers like AdvanceCare. The pet insurance market in Portugal holds significant promise, and by leveraging the insights presented here, companies can navigate this landscape with greater confidence, adaptability, and a keen eye on the future. As the Portuguese insurance market evolves, those who heed these recommendations are well-positioned to seize opportunities, differentiate themselves, and capture an increased share of this burgeoning market.

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10. Appendix:

Q1.1 Olá, nós somos o Francisco e o Manuel, alunos de mestrado da universidade Católica de Lisboa e estamos atualmente a escrever as nossas teses sobre o mercado nacional de seguros de saúde para animais. Agradecemos muito se puder responder a este curto questionário com base na sua experiência enquanto dono de um animal de estimação. Todas as informações que nos fornecer são confidenciais e serão apenas tratadas em grupo.

Q1.2 Qual é a sua idade?

Q1.3 Qual é o seu Sexo?

Homem (1)

Mulher (2)

Q1.4 Por quantas pessoas é constituído o seu agregado familiar?

0 1 2 3 4 5 6 7 8 9 10

Nº ()	
-------	--

Q1.5 Qual é o seu nível de rendimento aproximado?

Q1.6 Tem algum seguro de saúde pessoal? Qual?

Q1.7 Se respondeu outro, qual?

Q1.8 Tem algum animal de estimação?

Sim (1)

Não (2)

Q2.1 Quantos animais de estimação, por espécie?

	Número de animais
Cão (1)	▼ 0 (1 ... Mais de 4 (6)
Gato (2)	▼ 0 (1 ... Mais de 4 (6)
Outro (3)	▼ 0 (1 ... Mais de 4 (6)

Q2.2 Responda para o(s) cão/cães

	Porte	Raça	Como descreve o seu animal?	Idade
		. (1)		. (1)

Cão nº1 (1)	▼ Miniatura 45Kg (5)		▼ Animal de Caça (1 ... Cão Guia (4)
Cão nº2 (2)	▼ Miniatura 45Kg (5)		▼ Animal de Caça (1 ... Cão Guia (4)
Cão nº3 (3)	▼ Miniatura 45Kg (5)		▼ Animal de Caça (1 ... Cão Guia (4)
Cão nº4 (4)	▼ Miniatura 45Kg (5)		▼ Animal de Caça (1 ... Cão Guia (4)

Q2.3 Responda para o(s) gato/gatos

	Raça	Idade
	. (1)	. (1)

Gato nº1 (1)		
Gato nº2 (2)		
Gato nº3 (3)		
Gato nº4 (4)		

Q2.4 Responda para o(s) outro(s) animal/ais de estimação

	Idade	Espécie/Raça
	. (1)	. (1)

Animal n°1 (1)		
Animal n°2 (2)		
Animal n°3 (3)		
Animal n°4 (4)		

Q2.5 Quanto gasta, **em média anual**, com saúde por animal?

Q2.6 Quantas vezes foi ao veterinário **no último ano**, em média por animal?

0 4 8 12 16 20



Q2.7 Vai sempre ao mesmo veterinário?

Sim (1)

Não (2)

Q2.8 Quanto gasta, **em média mensal**, por animal em despesas alimentares?

Q2.9 Quanto gasta, **em média mensal**, por animal em despesas não médicas ou alimentares (ex: Banhos, tosquia, etc.)

Q2.10 Tem algum seguro para o mesmo?

- Sim (1)
- Não (2)

Q3.1 Por que razão o seu animal não está segurado?

- Os preços dos seguros não compensam os gastos que tenho com a saúde do animal (1)
- Não tenho capacidade financeira apesar de achar que compensaria ter um seguro (7)
- Não existem seguros para a espécie (2)
- A rede de clínicas parceiras não é suficiente (8)
- Não encontrei um seguro com as características que necessito. Qual(ais)? (9)

- Não pensou no assunto ou desconhecia os seguros para animais? (4)
- O seu animal não cumpre requisitos das seguradoras para criar uma nova apólice. Qual/Quais requisitos? (5)

- Outra (6) _____

Q3.2 No caso de existir um seguro que não tenha o(s) problema(s) acima identificados, estaria interessado(a) em contratá-lo?

- Sim (1)
- Não (2)

Q4.1 Que importância daria às seguintes características do seguro de saúde animal? (de 1 - Pouco Importante a 7 - Muito Importante)

	1 (1)	2 (8)	3 (9)	4 (10)	5 (11)	6 (12)	7 (13)
Rede de clínicas disponíveis (6)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Rede de Serviços e Produtos como tosquiias ou alimentação (7)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Ter liberdade na escolha da clínica (fora de uma rede predefinida) (18)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Cobertura de Cirurgias (8)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Coberturas Médicas não cirúrgicas (Medicamentos, consultas, exames médicos internamentos, etc.) (19)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Cobertura de Vacinas (9)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Cobertura de Funeral (10)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Cobertura de Desaparecimento (11)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Cobertura de Guarda em Canil ou Gatil (apenas no caso de internamento do dono) (12)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Outro (13)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Q4.2 Qual seria o valor máximo, **por mês**, que pagaria por um seguro apenas com responsabilidade civil?

0 1 2 3 4 5 6 7 8 9 10



Q4.3 Qual seria o valor máximo, **por mês**, que pagaria por um seguro com responsabilidade civil e cobertura de despesas médicas?

0 5 10 15 20 25 30 35 40 45 50



Q4.4 Ordene por importância as seguintes características de Seguro.

- Vasta rede de clínicas veterinárias pré acordadas (28)
- Vasta rede de Serviços e Produtos como tosquiias ou alimentação (29)
- Ter liberdade na escolha da clínica (fora de uma rede predefinida) (40)
- Cobertura de Cirugias (30)
- Coberturas Médicas não cirúrgicas (Medicamentos, consultas, exames médicos internamentos, etc.) (41)
- Cobertura de Vacinas (31)
- Cobertura de Funeral (32)
- Cobertura de Desaparecimento (33)
- Cobertura de Guarda em Canil ou Gatil (apenas no caso de internamento do dono) (34)

Q5.1 Qual é o seu seguro animal?

Q5.2 Se respondeu outro, qual?

Q5.3 De que tipo é o seu seguro?

- Só responsabilidade civil (1)
- Com Despesas Médicas (2)

Q5.4 Quão satisfeito(a) está com a rede de clínicas incluídas no seu seguro?

0 1 2 3 4 5 6 7



Q5.5 Quantas vezes usa o seguro por ano, em média, por animal?

0 5 10 15 20 25 30



Q5.6 Que características pensa serem fundamentais num seguro de saúde animal? Que importância lhe dá? (de 1 - Pouco Importante a 7 - Muito Importante)

	1 (1)	2 (2)	3 (3)	4 (4)	5 (5)	6 (6)	7 (7)
Vasta rede de clínicas veterinárias pré acordadas (28)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Vasta rede de Serviços e Produtos como tosquiias ou alimentação (29)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Ter liberdade na escolha da clínica (fora de uma rede predefinida) (40)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Cobertura de Cirugias (30)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Coberturas Médicas não cirúrgicas (Medicamentos, consultas, exames médicos internamentos, etc.) (41)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Cobertura de Vacinas (31)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Cobertura de Funeral (32)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Cobertura de Desaparecimento (33)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Cobertura de Guarda em Canil ou Gatil (apenas no caso de internamento do dono) (34)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Outro (35)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Q5.7 Que características gostaria que o seu seguro de saúde tivesse e não tem?

- Vasta rede de clínicas veterinárias pré acordadas (28)
- Vasta rede de Serviços e Produtos como tosquiadas ou alimentação (29)
- Ter liberdade na escolha da clínica (fora de uma rede predefinida) (40)
- Cobertura de Cirurgias (30)
- Coberturas Médicas não cirúrgicas (Medicamentos, consultas, exames médicos internamentos, etc.) (43)
- Cobertura de Vacinas (31)
- Cobertura de Funeral (32)
- Cobertura de Desaparecimento (33)
- Cobertura de Guarda em Canil ou Gatil (apenas no caso de internamento do dono) (34)
- Estou satisfeito com todas as características do meu seguro (42)
- Outro (35) _____

Q5.8 Se respondeu à pergunta anterior, porque razão não tem essa(s) característica(s) no seu seguro?

- Não encontrei um seguro com essa opção (1)
 - O valor a pagar por essa opção não compensa (2)
 - Está à procura/negociar um seguro com essa característica (4)
 - Não se tinha lembrado (3)
 - Nenhuma das anteriores. Porque razão? (5)
-

Q5.9 Qual seria o valor máximo, **por mês**, que pagaria por um seguro apenas com responsabilidade civil?

0 1 2 3 4 5 6 7 8 9 10



Q5.10 Qual seria o valor máximo, **por mês**, que pagaria por um seguro com responsabilidade civil e cobertura de despesas médicas?

0 5 10 15 20 25 30 35 40 45 50



Q5.11 Ordene por importância as seguintes características de Seguro (Por favor ordene de 1 a 9 as respostas com o dedo)

- _____ Vasta rede de clínicas veterinárias pré acordadas (28)
- _____ Vasta rede de Serviços e Produtos como tosquiadas ou alimentação (29)
- _____ Ter liberdade na escolha da clínica (fora de uma rede predefinida) (40)
- _____ Cobertura de Cirurgias (30)
- _____ Coberturas Médicas não cirúrgicas (Medicamentos, consultas, exames médicos internamentos, etc.) (41)
- _____ Cobertura de Vacinas (31)
- _____ Cobertura de Funeral (32)
- _____ Cobertura de Desaparecimento (33)
- _____ Cobertura de Guarda em Canil ou Gatil (apenas no caso de internamento do dono)