

Chinese Pet Owners Dilemma: Underutilized Pet Insurance?

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Abstract

Nowadays, most Chinese pet owners perceive their pets as family members or friends, however, pet insurance, as a financial tool for transferring the risk of pet ownership, has not received much attention from Chinese pet owners. As a result, this study surveyed 202 pet owners using an online questionnaire to better understand the issue of underutilized pet insurance. In this way, the study described some basic features of pet owners and provided a thorough picture of why pet owners acquire or not acquire pet insurance in China. This study discovered that the majority of Chinese pet owners were women, born after 1980, resided in second-tier cities, owned one pet, had a bachelor's degree or higher, and obtained their pets primarily through purchase or as a gift from family members or friends. Aside from that, most pet owners preferred cats over dogs, and their pets were in pretty good health according to the survey. Furthermore, this study found that for insured pet owners, loving pets and worrying about affordability for pet medical expenses are the most common reasons to purchase pet insurance. The main reasons for not adopting pet insurance are that people around pet owners do not have pet insurance and their pets are in good health. In addition, this study determined the scenarios in which pet owners choose the sort of pet insurance plan. Aside from that, it was discovered that most insured pet owners were content with pet insurance, and some uninsured pet owners were prepared to pay a monthly payment of less than 100 RMB. Hopefully, the major conclusions of this research can provide a beginning ground for scholars and pet insurance providers and improvement of animal welfare in China.

Keywords: Pet Insurance, Pet Owners, China

Introduction

Animal companions play an important role in pet owners' lives, and therefore many pets receive treatment as family members or friends (Iresearch, 2023). However, pets may be

injured due to accidents or unforeseen illnesses (Angelica Williams et al., 2016). Many studies have also shown that affordability to pay for veterinary services is a challenge for some pet owners (Williams et al., 2020). A report from Petdata (2024) indicated, the high cost of pet medical care has always been a defiance for Chinese pet owners. Purchasing pet insurance provides the ability to spend more on medical care (Stowe et al., 2022) and alleviate financial burden that brings from veterinary services (Williams et al., 2020). The statistics from Xinhua News and Ganzhou Pet Health Science Research Institute indicated that the total number of cats and dogs kept by Chinese pet owners ranks the first in the world in 2022, however, some scholars have pointed out that the development of pet insurance is still in the early stage and the penetration rate of pet insurance is less than 1% in China (Wang, 2024).

In fact, pet insurance has been around in China since 2004, but the vast pet owners do not form the habit of purchasing pet insurance for their pets in China (Iresearch, 2023). Against this backdrop, it is highly meaningful to understand the reasons why pet insurance is underutilized in China. This study is helpful for researchers and pet insurance providers to offer important information and promote the development of the pet insurance market in China. Besides that, this research can attract the attention of China's animal protection department and maybe help to formulate pet-related information and guidelines which in turn could have a direct impact on pet welfare. After all, China has not yet introduced animal protection laws, unlike Germany and the United Kingdom.

Literature Review

Developments in small animal practice have vastly increased the diagnostic and treatment options that are available for companion animals (Springer et al., 2022). Resultantly, many animals that would previously have suffered, died or been euthanized due to diseases such as diabetes, renal disease or cancer can now be successfully managed in primary care practice by veterinarians using a wide range of drugs and life-saving procedures such as, dialysis, blood transfusions and chemotherapy (Corr et al., 2024). However, the advanced health care is usually associated with significant costs, so veterinarians may not be able to provide the best possible medical care due to pet owners limited financial resources (Springer et al., 2022). Pet health insurance reduces the financial pressure on pet owners while giving them adequate care (Ackerman, 2021; Springer et al., 2022) and decreases the risk for pre-surgical economic euthanasia (Anderson et al., 2021). Additionally, Chiu et al. (2021) believed that pet insurance could be one means to strengthen the human-animal bond and improve the veterinarian-client relationship by eliminating negative emotions and perceptions associated with the inability to pay for veterinary care. As a result, many pet owners regard pet insurance as an available strategy to transfer the risk of pet ownership. Despite there is no report on the overall data of pet insurance premiums in China, but ZhongAn Online annual report showed the pet insurance premium has a nearly 150% year-on-year growth in 2023. Pet insurance has a positive outlook in China in the future due to a large amount of pet owners raising cats or dogs and interactive relationship between owners and pets (Geng & Zarina Abdul, 2024).

Some studies have investigated the reasons for choosing or not choosing pet insurance in different countries (Becker et al., 2022; Chaumet et al., 2021). Only Petdata (2024) investigated the attitude of Chinese pet owners towards pet insurance, this report stated that limited pet insurance providers, restricted coverage, exorbitant price, and

complex claim procedure are the pain points for pet owners when purchasing pet insurance. Further, some pet owners do not know how to choose pet insurance that is also a key factor. At the same time, this report indicated prevention of pet health problems and the experience of pet illness are the main reasons for pet owners to purchase pet insurance. However, the underutilized pet insurance issue remained under-research in China. Geng and Zarina Abdul (2024) also mentioned that future studies can focus on the demand to gain a thorough understanding of the pet insurance industry, such as, insured pet owners and uninsured pet owners. On this account, it is very necessary to investigate the reasons why pet owners buy or do not buy pet insurance in Chinese context.

Methodology

This research conducted a cross-sectional questionnaire survey to investigate the causes of underutilized pet insurance among Chinese pet owners. China divides cities into four tiers based on GDP and population size. According to the National Bureau of Statistics, by the end of 2021, there were 691 cities in China making it difficult to visit each one and distribute the questionnaire. As a result, the online questionnaire was self-administered and given to pet owners via social media to cover a variety of cities, including WeChat and Tik Tok. This study used the social media platforms mentioned above to publish posters containing electronic questionnaire QR codes and links to pet-related topics. Pet owners who voluntarily participated entered the electronic questionnaire page by scanning the QR code or clicking on the link. Petdata (2024), a professional pet consulting company in China, estimated the number of dogs and cats in cities and towns reached 121.55 million in 2023. Furthermore, Chinese pet owners (dogs and cats) in cities and towns totaled 75.10 million, a 6.6% rise from 2022 (Petdata, 2024). Unlike pet insurance in other countries, Chinese policies only cover cats and dogs (Geng & Zarina Abdul, 2024). Building on the preceding discussion, the data was collected solely from dog and/or cat owners in China as respondents.

The online questionnaire included different questions for insured and uninsured pet owners. The questionnaire included nine demographic questions for pet owners and their pets, and the number of questions varied based on whether the pet owner had acquired pet insurance. The questionnaire for insured pet owners included three questions designed to gather information on pet owners who purchased pet insurance. The questionnaire also included two questions for uninsured pet owners who had no intention of purchasing pet insurance and four questions for uninsured pet owners who did intend to acquire pet insurance. The electronic questionnaire was developed using Wenjuanxing, a professional questionnaire platform. The survey was open from November 5 to November 30, 2024 and it was only valid for responses from Chinese pet owners over the age of 18. Furthermore, all respondents were notified and agreed to the collecting of data for research purposes prior to answering the questionnaire.

Results

This research distributed 300 questionnaires via social media, and 300 pet owners responded them. However, some questionnaires showed anomalous reaction times of more than 6 minutes. Additionally, they are considered invalid responses after checking answers due to logical errors. After eliminating 98 invalid questionnaires, the final analysis included 202 respondents.

Demographic and Socioeconomic Characteristics of the Pet Owners

This survey included 300 pet owners, with a valid response rate of 67.3%. The survey revealed the distribution region for pet owners, 27.72% in the first-tier cities (Beijing, Shanghai, Shenzhen, and Guangzhou), 34.16% in second-tier areas, 21.78% in third-tier cities and 16.34% in fourth-tier or lower cities. The survey also included information about gender, age, education level, and income. At the same time, this survey gathered some basic information about pet owners and their pets. Table 4.1 provided detailed information on the demographic and socioeconomic characteristics of pet owners.

Table 4.1

Demographic and socioeconomic characteristics of the pet owners

Variables	Category	Frequency	Percentage
Location	First-tier cities	56	27.72%
	Second-tier cities	69	34.16%
	Third-tier cities	44	21.78%
	Fourth-tier and below cities	33	16.34%
Gender	Male	50	24.75%
	Female	152	75.25%
Age	Before 1980	9	4.46%
	1980s	28	13.86%
	1990s	133	65.84%
	2000s and over 18 years old	32	15.84%
Educational Level	High School and below	7	3.47%
	Junior College	42	20.79%
	Bachelor's Degree	100	49.50%
	Master Degree and above	53	26.24%
Income	Under RMB 5,000	55	27.23%
	RMB 500,1 to RMB 10,000	88	43.56%
	RMB 10,001 to RMB 15,000	35	17.33%
	RMB 15,001 to RMB 20,000	15	7.42%
	Over RMB 20,000	9	4.46%
Type of Pets	Cat	104	51.48%
	Dog	75	37.13%
	Cat and Dog	23	11.39%
Number of Pets	1	144	71.29%
	2	36	17.82%
	3	10	4.95%
	4 and above	12	5.94%
Origin of Pets	Purchased from a breeding ground or an acquaintance or pet shop	84	41.58%
	Gift from family members or friends	85	42.08%
	Adopted from animal bureaus	15	7.43%
	Others	18	8.91%
Frequency of Pet Illness Per Year	0	88	43.56%
	1	73	36.14%
	2	27	13.37%
	3 and above	14	6.93%

Pet Insurance Information of Pet Owners

This study discovered that 59 respondents had purchased pet insurance, accounting to 29.21%. Of the covered pet owners, 71.19% purchased pet health insurance, 1.69% purchased pet liability insurance, and 27.11% purchased pet comprehensive insurance. Subsequently, insured pet owners were asked to express their opinion about the reasons why they purchased pet insurance, and discovered that there are seven reasons as highlighted in Figure 4.1. The main reason is that pet owners love pets very much but they are worried about their affordability to pay for pet medical expenses, so they purchased pet insurance. In addition, these insured pet owners expressed their views on pet insurance, where 91.53% insured pet owners were satisfied with pet insurance products, but 8.47% of them were not satisfied with the products that they purchased.

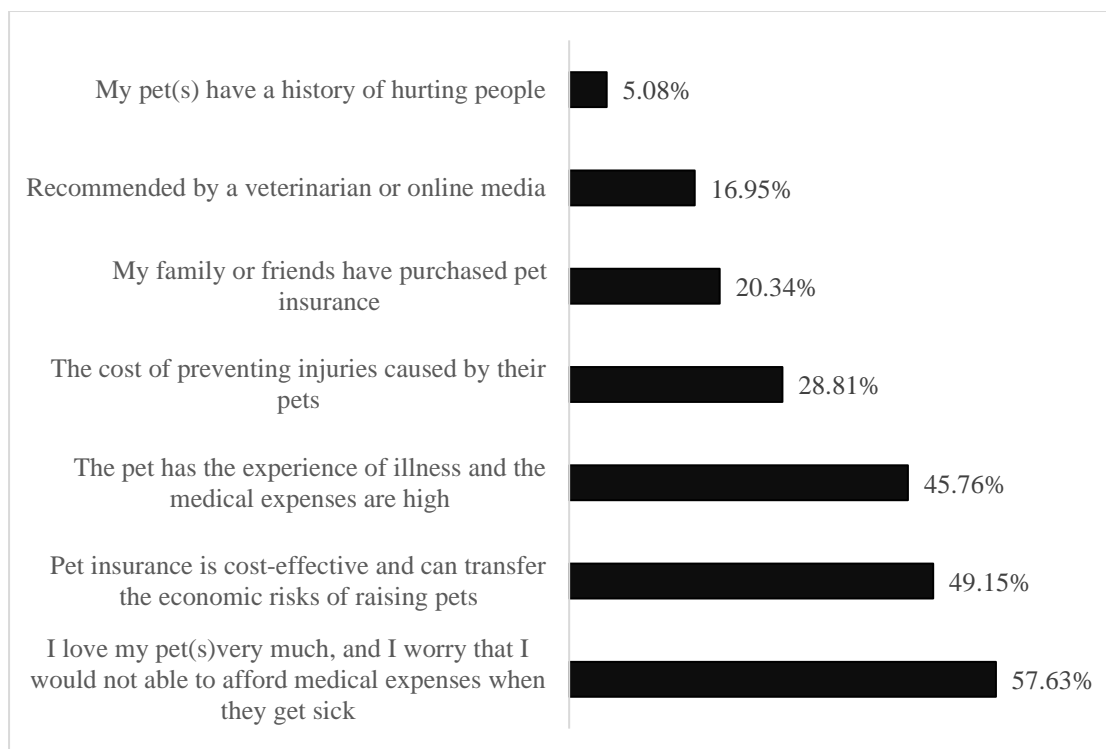


Figure 4.1 The reasons why pet owners purchased pet insurance

This study also investigated 143 pet owners who had not purchased pet insurance. 58.04% of them had the intention to purchase pet insurance. There are a variety of reasons why uninsured pet owners do not have pet insurance, including financial stress and a lack of extra money to purchase it. Figure 4.2 offered specific explanations why pet owners did not get pet insurance. Regarding the other reasons, several uninsured pet owners stated that their lack of pet insurance was due to complications with cooperative pet hospitals. For example, one responder stated that he was unsure which pet hospitals belonged to cooperative pet hospitals, as the rules of pet insurance do not identify the names of approved pet hospitals or clinics. Another pet owner believed that cooperative pet hospitals were unreliable. Aside from that, one pet owner noted that the choice of pet hospitals or clinics is limited due to pet insurance coverage. Except for some issues with cooperative pet hospitals, some pet owners proved that they had purchased pet insurance previously but did not continue to do so because their pets did not become ill within the guarantee period.

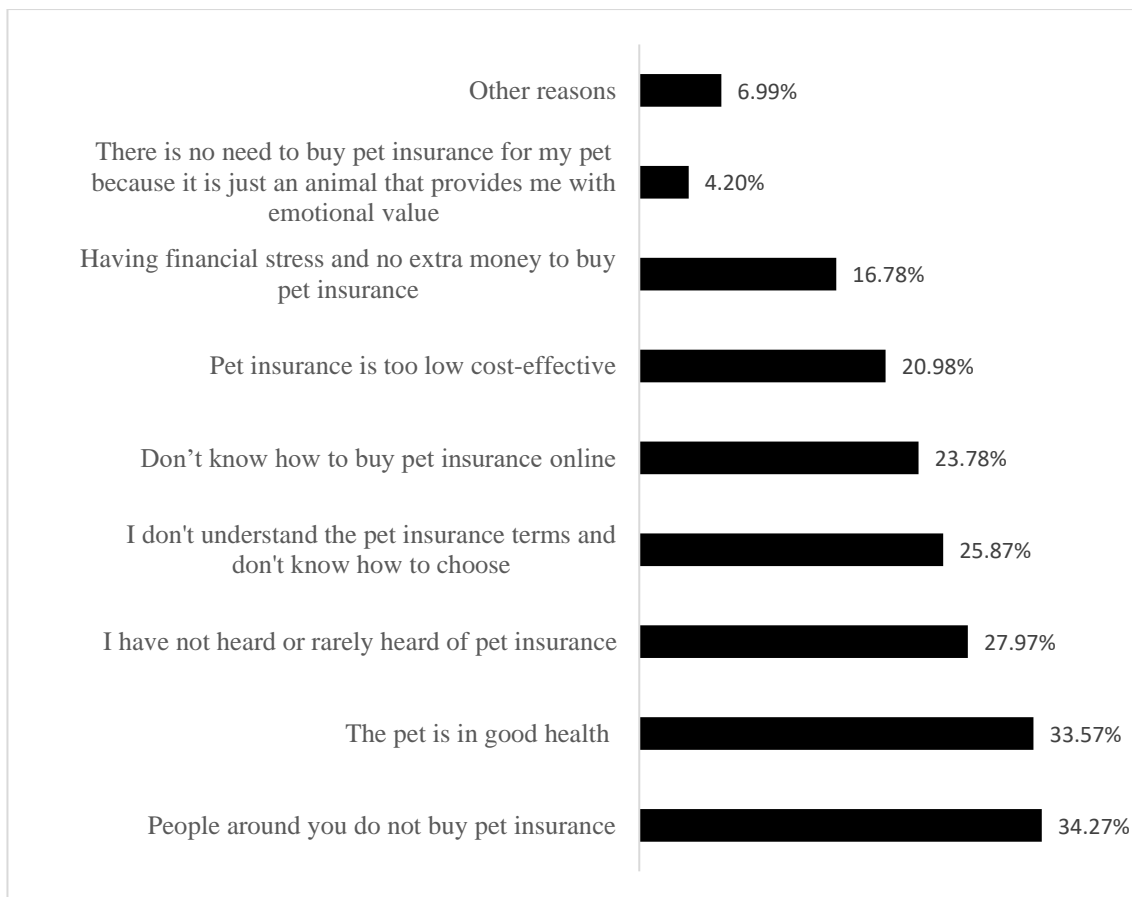


Figure 4.2: The reasons why pet owners did not purchase pet insurance

For uninsured pet owners who intended to obtain pet insurance, this study looked into the sort of pet insurance they wanted to buy and the monthly premium they would pay for one pet. 49.4% were willing to pay for pet health insurance, the same percentage for pet comprehensive insurance, and 1.2% for pet liability insurance. Furthermore, these pet owners revealed their desire to pay for pet insurance on a monthly basis per pet. 46.99% of them were willing to spend less than 50 RMB, 26.51% were willing to pay between 51 and 100 RMB, and 12.05% wanted to pay between 101 and 150 RMB per month. In addition, 6.02% would like to afford the monthly premium range from 151RMB-200RMB, and 8.43% of them more willing to spend RMB 201-250 per month to purchase pet insurance. It is evident that more than 70% of uninsured pet owners with purchase intention are willing to pay for less than 100 RMB per month for pet insurance.

Discussions

According to Table 4.1, 61.88% of respondents lived in first- or second-tier cities in this survey. Petdata (2024) survey found that 70% of pet owners lived in the cities above the second tier (including second-tier cities). Despite minor statistical discrepancies, both polls found that second-tier cities had the highest number of pet owners who kept dogs or cats. This survey also found out that female pet owners are the main force who raised dogs or cats in China, accounting for 75.25%. In terms of age, over 95% of the respondents were born after 1980. However, Petdata (2024) investigated the age structure of pet owners and demonstrated that almost 90% of pet owners were after 1980. Despite the finding differences between the two studies, it may be related to the sample size. On this basis, it can be implied

that the majority pet owners were born after 1980. Regarding educational level, this is consistent with research by Petdata (2024) in China, which found that the majority of pet owners had a bachelor's degree or higher. In terms of income, the poll found that more than 70% of pet owners earned less than RMB 10,000. Similarly, Petdata (2024) reported that more than half of pet owners earn less than RMB 10,000. It is evident that keeping pets has become a popular lifestyle among ordinary residents, not only among high-income groups in China.

The results of this survey revealed that more than 50% of respondents preferred cats as their pets and most pet owners had only one pet. Petdata (2024) also presented the same tendency that the proportion of cat owners is higher than that of dog owners, however, the gap between the two is much smaller than the gap in this study. Furthermore, in this survey, the two most common sources of pet ownership are purchasing and receiving a pet as a gift from family or friends, accounting for 41.58% and 42.08% respectively. Along with this survey, Petdata (2024) also revealed that the aforementioned two channels are the most common means for pet owners to purchase pets in China. Only a few pet owners adopted their pets from animal bureaus, and some pet owners adopted stray cats or dog as their pets in this survey. In terms of the frequency of pet illness per year, 43.56% of respondents said their pets are in good health and have never been sick, while 31.14% said their pets had only had one illness. As a result of this survey, the majority of pet owners have pets in relatively good health. As the preceding statistics showed, 45.76% of insured pet owners purchased the pet insurance because their pets had the experience of illness and the medical expenses are high and 33.57% of uninsured pet owners demonstrated that their pets are in good health, so they did not buy pet insurance. Srilertchaipanich and Jantarakolica (2015) studied whether the pet with disease affect the decision of the pet owners to buy pet insurance and found that the pet's medical history and health status are likely to influence the purchase of pet insurance.

This survey also looked into why pet owners buy or don't buy pet insurance, and found that 57.63% of insured pet owners bought pet insurance because they love their pets, while 4.20% of uninsured pet owners saw their pets as animals with emotional value, so they didn't buy pet insurance. Furthermore, Cheong and Yi (2015) noted that dog owners who have a strong attachment with their dogs do not mind spending a lot of money on gifts and good food for their dogs, and they see vets frequently. As a result, one's attitude towards pets is likely to impact their decision to get pet insurance. Wilson (2020) highlighted that the emotional appeal of pet health insurance is undeniable for those who treat their pets as the family member and do not want finances to hinder them from providing treatment to their pets. Then, nearly half of insured pet owners considered that pet insurance is cost-effective and can transfer the economic risks of raising pets, however, 20.98% of uninsured pet owners expressed the opposite opinion, as such they did not employ pet insurance in this survey. Consumers perceive good value in products or services when the advantages outweigh the costs (Chauhan et al., 2024; Vafaei-Zadeh et al., 2022). Previous research demonstrated that price value is a subjective assessment of customers' usefulness of cost management expectations (Sweeney & Soutar, 2001), focusing on a cost-benefit relationship (Masukujjaman et al., 2023; Venkatesh et al., 2012). On this basis, it appears that price value is an important consideration in the purchasing of pet insurance.

According to this study, 28.10% of insured pet owners purchased pet insurance to cover the costs of preventing injuries caused by their pets. Aside from that, 5.08% of insured

pet owners reported that their pets had a history of injuring people, thus they acquired pet insurance. As the data showed, pet owners who had pet insurance chose various sorts of pet insurance products. According to Geng and Zarina Abdul (2024), the most major distinction between pet insurance plans is coverage. As a result, pet owners who only consider third-party liability are more likely to purchase pet liability insurance. If the pet owner was concerned about the creature's health and third-party responsibility, he or she would opt to purchase pet comprehensive insurance. According to the results of this survey, the majority of insured pet owners are concerned about their pets' health. Similarly, 98.80% of pet owners who are unsure about purchasing pet insurance are concerned about their pets' health. It is clear that, whether or not pet owners get pet insurance, they are still most concerned about pet health issues in China.

This survey discovered that 20.34% of insured pet owners purchased pet insurance because their family or friends have purchased pet insurance, and 16.95% of insured respondents purchased pet insurance due to the recommendation by a veterinarian or online media. 34.27% of uninsured pet owners stated that their neighbors did not purchase pet insurance, implying that they did as well. Obviously, social groups and media can impact pet owners' pet insurance purchasing behavior in China. One of the reasons why pet owners did not acquire pet insurance, according to this survey is because 27.97% of uninsured pet owners had never heard of pet insurance or had heard it only once. In some instances, pet owners only hear about it after the pet getting sick or injured, which becomes a preexisting condition and potentially invalidates future coverage for that problem (Ackerman, 2021). Clearly, even though pet insurance has been available for many years, some pet owners may still be unaware of the service in China. Awareness serves as a critical variable that shapes the formation of familiarity that leads to adoption (Shaikh & Amin, 2024). Chaumet et al. (2021) and Chiu et al. (2021) declared that some pet owners lack pet insurance awareness, so they do not consider pet insurance as an option. As such, awareness of pet insurance seems an antecedent of pet insurance purchase behavior. Furthermore, uninsured pet owners considered that lacking the ability of purchasing pet insurance is a key factor pending them acquiring pet insurance. The evidence from this survey showed that 25.87% of uninsured pet owners declared that they had some difficulty in understanding the pet insurance terms and choosing pet insurance products. Beyond that, 23.78% of uninsured respondents stated that they lacked some knowledge of buying pet insurance online, so they did own pet insurance. Additionally, some uninsured pet owners expressed that they have financial stress and no extra money to pay for pet insurance in this survey. Becker et al. (2022) also mentioned, financial constraint is a common reason for lots of uninsured pet owners. Financial stress is a psychological response towards current financial situation and inability to meet financial demands (Simonse et al., 2024). Accordingly, financial stress may determine a pet owner's decision to buy pet insurance in China. Finally, on the summary of other reasons among uninsured pet owners, some problems of cooperative pet hospitals or clinics may be an important factor in pet insurance purchase behavior among Chinese pet owners.

Conclusions and Limitations

Some studies have investigated the reasons for choosing or not choosing pet insurance in different countries, such as, the United States (Chaumet et al., 2021), Hungary (Revesz & Ozsvari, 2022) and so on. Pet insurance market is developing rapidly, but there is scant research on investigating the adoption of pet insurance in China. This study illustrated

that regardless of whether pet owners currently have pet insurance or not, pet owners are still most concerned about issues related to pet health in China. This research also concluded the scenarios in which pet owners chose the type of pet insurance product. Beyond that, it was discovered that approximately 92% of insured pet owners were satisfied with pet insurance policies. Although some pet owners did not get pet insurance, they had the intention to do so, and the majority of them were willing to pay less than 100 RMB each month for it.

This survey had some information on the demographic and socioeconomic features of pet owners. To begin, this study discovered that second-tier cities had the biggest number of pet owners who kept dogs or cats, and female pet owners were the dominant force in raising dogs or cats in China. Second, this study discovered that the number of pet owners born after 1980 was the largest, and the majority of pet owners held a bachelor's degree or higher. Third, this survey revealed that pet ownership has become a popular lifestyle in China, not just among high-income individuals. Apart from that, the results of this survey revealed that pet owners preferred cats to dogs and most pet owners had only one pet. Following that, it was discovered that pet owners can obtain pets from a variety of sources, such as purchasing, a form as a gift from family members or friends, and adopting from animal bureaus or a stray cat or dog. Additionally, purchasing and a form as a gift from family members or friends are the two main origins of pets. Finally, the pets of most pet owners are in relatively good health in this survey. The possible reason is that 86.50% of pet owners take their pets for physical examination regularly (Iresearch, 2023). However, this study inferred that the pet illness experience and health status are likely to affect the purchase behavior of pet insurance.

In addition, this study summarized some other characteristics that may influence the purchasing of pet insurance among Chinese pet owners. In particular, this study hypothesized that attitudes towards pets, pricing value, social groups and media, awareness of pet insurance, ability to purchase pet insurance, and financial stress would influence pet insurance purchase behavior in China. Finally, it was suggested that skepticism or unhappiness with cooperative pet hospitals or clinics could be an essential factor influencing Chinese pet owners' acceptance of pet insurance.

This research has limitations. To begin, the sample size is rather modest; in the future, a greater sample size may yield more accurate results. Furthermore, the data collection relied on a social networking app to distribute the questionnaire link and QR code, resulting in some self-selected responders. This method may not capture the features of the larger population, and social media users' natural biases and preferences are likely to influence the study's findings. Future studies should use more diversified data collection methods to reduce potential biases. The study then concluded certain characteristics that appeared likely to influence pet insurance buying behavior in China using a qualitative method, however there was no empirical support to determine the links between the components indicated above and purchase behavior. Many subsequent studies have found that veterinarians have an essential role in the acceptance of pet insurance (Chaumet et al., 2021; Williams et al., 2020). Furthermore, Révész and Ozsvári (2022) and Springer et al. (2022) explored veterinary practitioners' opinions and experiences with pet insurance; however, this study did not look at veterinarians' perspectives on pet insurance in China. Thus, future research could attempt to assess veterinarians' attitudes towards pet insurance in China. Finally, after evaluating the

current literature, it was discovered that relatively few research on pet insurance have a strong theoretical foundation. This study also did not conduct a thorough analysis of pet insurance purchase behavior using existing theories. As a result, it is critical to better understand pet insurance purchase behavior from a theoretical perspective in the future.

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