The Choosi Pet Lovers Report

June 2022
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The Pet Lovers Report 2022 is a part of the Choosi Research Series. This most recent in-depth study investigates the cost and benefit of owning a pet in Australia. The report explores the relationship between pet owners and their willingness to spend money and time on their pet, sometimes at the expense of their own financial stability and potentially their relationships and the time spent with other people in their life.

The report is compiled based on research commissioned by Choosi and conducted by CoreData between the 30th March and 4th April 2022. The research was conducted via a quantitative online survey, gathering 1,240 responses from Australians aged 18 years and above who own a cat or dog.

Important things to note about the charts

- When referring to ‘pet owners’ in the report, only cat and dog owners are being specifically referred to. When ‘pets’ are referred to, only cats and dogs are being specifically referred to.

- Footnotes directly underneath the charts (e.g. ‘Respondents who are renters’) mainly refer to the sampling involved per question. This is to differentiate who was asked that particular question in the survey.

- Charts without any notes on sampling display data from questions asked to all respondents.

- Where applicable, the charts also differentiate the type of questions asked. For instance, ‘Multiple answers allowed’ appears when the question called for more than one answer from the respondent.

- Some charts may not be equal to 100% due to rounding differences.
Key findings
Key findings

There are many emotional and physical benefits of having a pet

- Pets make pet owners happier as pet owners have reported that their pet makes them happier (62%) and that they feel unconditional love from their pet (65%).
- There are some emotional benefits that come from having a pet as pet owners report that their pet put them in a calm mood and reduce their stress (55%).
- Pets have reportedly helped their owners avoid isolation and loneliness as a result of COVID-19 (42%).
- Pet owners reported that their pets are just generally emotional life savers (39%).

Many pet owners state that there are various costs associated with owning a pet

- The toughest thing about owning a pet according to pet owners is the food and medical expenses (44%).
- The cost of buying a pet varies significantly, with 17% of pet owners getting their pet for free, while 10% of pet owners paid over $2,000 for their pet. Buying a pet is also reported as more expensive when purchasing from a breeder.
- Pet owners spend a large amount of money on their pet each month with 31% spending $100-$199 and 17% of pet owners spending $200-$299. Yearly spending on medical insurance, vaccinations and vet bills can be costly with 24% of pet owners spending between $200-$499 and 20% spending between $500-$999.
- Although pet insurance can be expensive, many pet owners (36%) get it as it gives them peace of mind if anything unexpected should happen. Pet owners also state that a benefit of pet insurance is that it saves you money on expensive treatments (32%) and that it keeps you from using your savings (24%) on expensive vet bills.
- Of those who have made a claim 1t in 3 say the cost would have been a struggle to cover (34%) and 1 in 10 say that they would not have been able to afford it without pet insurance (9%).

There is a considerable amount of time and cost needed to keep pets happy

- Having enough time for pets is hard for 31% of pet owners as they need to set aside time needed to walk, train and clean up after their pets.
- In order to make the time necessary for their pet, 52% of pet owners reduce their going out and socialising time with other people.
- More than half of pet owners have reported that they decrease their spending in order to take care of their pets (56%). Even going to the extent of reducing spending on themselves to afford buying more expensive things for their pets (53%).
Key findings

There are many big decisions that pets play a factor in

- More than 1 in 5 pet owners said their workplace must have flexible hours (24%) or allow them to work from home to some degree (22%).
- As not all properties or rental agreements are pet-friendly, pets influence where pet owners live and the type of home they choose, regardless of whether they rent or own their home.
- Pets often impact holiday and travel decisions as pet owners state that their pet limits the frequency or length of their holidays (74%) and those who wish to bring their pet on holidays need to find accommodation that allows for their pet.
- Many pet owners stated that they would be lost without their pet (86%), and 3 in 4 said they prefer the company of their pet to most humans.
- Additionally, over half of pet owners reported that they would break up with their partner if they did not get along with their pet.
The benefits of owning a pet
Top benefits of owning a pet

What is the best thing about owning a pet?

- **69%** Companionship and connectedness
- **65%** Unconditional love
- **62%** Makes me happier
- **55%** Calms me down/puts me in a good mood/reduces stress
- **54%** Makes me feel joy and have fun

*Multiple answers allowed
*Top 5 results only shown

Pets provide many benefits to owners, with the most common ones being companionship and unconditional love.
Almost all pet owners believe that their pet positively impact their mental wellbeing (96%) and their physical health (88%). COVID has been tough on many people, however, pet owners have reported that their pets have a calming influence (49%) and that their pets have helped them avoid isolation and loneliness (42%).
The cost of owning a pet
Tough things about owning a pet

Food and medical expenses were cited as the greatest challenges of pet ownership. Close to 1 in 4 people spend over $300 on their pet every month and over 3 in 5 pet owners have left work early or taken a day off for pet related reasons (64%).
The cost of buying a pet can vary significantly, with more than 1 in 5 (22%) pet owners paying over $1,000 for their pet, while just over a quarter (26%) paid less than $100 for their pet.
Monthly and yearly costs of owning a pet

Approximately how much do you spend on your pet in an average month?

<table>
<thead>
<tr>
<th>Amount</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Under $100</td>
<td>29%</td>
</tr>
<tr>
<td>$100-$199</td>
<td>31%</td>
</tr>
<tr>
<td>$200-$299</td>
<td>17%</td>
</tr>
<tr>
<td>$300-$399</td>
<td>8%</td>
</tr>
<tr>
<td>$400-$499</td>
<td>8%</td>
</tr>
<tr>
<td>$500-$999</td>
<td>5%</td>
</tr>
<tr>
<td>$1,000 and above</td>
<td>3%</td>
</tr>
</tbody>
</table>

How much would you be prepared to pay per month for discretionary items to spoil your pet?

<table>
<thead>
<tr>
<th>Amount</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nothing</td>
<td>17%</td>
</tr>
<tr>
<td>Under $100</td>
<td>58%</td>
</tr>
<tr>
<td>$100-$499</td>
<td>13%</td>
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<tr>
<td>$500-$999</td>
<td>9%</td>
</tr>
<tr>
<td>$1,000-$4,999</td>
<td>3%</td>
</tr>
</tbody>
</table>

How much do you estimate you spend each year on pet insurance, vaccinations, medications and vet bills for your pet in total?

<table>
<thead>
<tr>
<th>Amount</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nothing</td>
<td>10%</td>
</tr>
<tr>
<td>Under $200</td>
<td>12%</td>
</tr>
<tr>
<td>$100-$199</td>
<td>16%</td>
</tr>
<tr>
<td>$200-$499</td>
<td>24%</td>
</tr>
<tr>
<td>$500-$999</td>
<td>20%</td>
</tr>
<tr>
<td>$1,000-$2,999</td>
<td>15%</td>
</tr>
<tr>
<td>$3,000 and above</td>
<td>2%</td>
</tr>
</tbody>
</table>

Monthly spending on a pet can be a lot for some people, with 1 in 3 pet owners spending more than 10% of their total monthly income on their pet. Medical costs of pets can also add up, with close to 2 in 5 pet owners spending over $500 a year on vet bills and nearly 2 in 3 owners willing to spend $1,000 or more on pet medical emergencies. Over 1 in 4 are willing to pay over $100 a month on discretionary items to spoil their pet (26%), and 12% prepared to pay over $500.
Funding emergency costs

How would you most likely fund expenses for your pet that exceeded $2,000?

- Existing savings: 65%
- Credit card: 34%
- Pet insurance: 28%
- Borrowings from friends/family: 18%
- Line of credit/loan: 17%
- Get a side hustle: 8%
- None of the above: 2%

* Multiple answers allowed

Funding emergency pet expenses that exceeded $2000 would most likely come from savings, credit card debt or pet insurance.
Pet owners are willing to reduce their own spending on clothes and shoes (53%) to fund their pet’s healthcare needs. Additionally, in order to make the time necessary for their pet, 52% of pet owners reduce their going out and socialising time with other people.
Benefits of pet insurance

What do you see as the greatest benefits of having pet insurance?

- Peace of mind should anything unexpected happen: 36%
- Saves you money on expensive treatments: 32%
- Helps budget the cost of pet care and deal with unexpected costs: 31%
- Increases your options for emergency treatment: 30%
- Saves on additional treatment costs, like stays in the veterinary hospital or X-ray: 28%
- Not sure: 29%

* Multiple answers allowed
* Top 5 results only shown

3 in 10 owners report having pet insurance (29%), while close to 1 in 5 (17%) are considering getting cover. The top perceived benefits of pet insurance include peace of mind, saving money on treatment costs, helps to budget for pet expenses, and increases your options for emergency treatment. 2 in 5 of those with pet insurance report having made a claim (41%). On average, the most expensive claim is $1,536, although dog owners tend to report more expensive claims than cat owners ($1,712 vs $919). Of those who have made a claim, 1 in 3 (34%) say the cost would have been a struggle to cover, while nearly 1 in 10 (9%) say they would not have been able to afford treatment.
Your pet and big decisions
1 in 3 feel the needs of their pet influence their choice of career and workplace (36%). The biggest factor impacting career and workplace choices is the flexibility to take leave if their pet is sick or needs care (36%). Additionally, many pet owners state that they do not want a job that would force them to travel or move (30%).
3 in 5 (61%) pet owners feel the needs of their pet influence their choices on where to live and the type of home they live in. This includes renters, with close to 4 in 5 (79%) who feel owning a pet makes it more difficult to find a rental property to live in.
Do you wish there were more accommodation options for bringing your pet on holidays with you?

- No, not really: 32%
- Yes, but only if very affordable: 15%
- Yes, but only if suitable for my pets needs: 27%
- Yes, very keen: 26%

To what degree does your pet limit the frequency or length of the holidays you wish to take?

- To a large degree: 29%
- To some degree: 45%
- Not at all: 26%

To what degree does your pet limit the destinations of the holidays you wish to take?

- To a large degree: 25%
- To some degree: 36%
- Not at all: 40%

3 in 4 pet owners report their pet limits the frequency or length of the holidays they wish to take (74%) and over 3 in 5 report that their pet limits the destinations of holidays (64%). Overall, 2 in 3 wish there were more accommodation options for bringing pets on holidays (68%).
3 in 4 (75%) pet owners prefer the company of their pet over most humans.
About Choosi

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