

Is Pet Insurance Worth It In 2024? Here's A Vet's Perspective

Pawlicy Advisor

There's no way to anticipate what will happen in the future — you can't predict when or how your pets will get sick, or how much it will cost. Pet insurance protects against unexpected veterinary bills.

As most Americans struggle to afford a \$1,500 emergency vet bill, and **one out of every three pets will require emergency treatment each year**, the *right* pet insurance can be a lifesaver.

Want to know if pet insurance is worth it for *you*?

Our pets' lives come with uncertainties. No matter how careful or responsible we are, our puppies find and devour socks, our kittens climb and stumble off shelves, and we have a responsibility to mend them back to health. We love our pets, and pet insurance enables us to care for them without financial burden.

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The Case for Pet Insurance in 2024

The total number of insured cats and dogs in the U.S. has more than doubled in the last five years.

In this time of economic uncertainty (a potential recession looming ahead and the most drastic rise in inflation that we've seen in years), pet insurance is becoming more important than ever. As everyday costs are rising and the markets are trending down, you need to ask yourself: **what would you do if your dog or cat had an unexpected \$5,000 vet bill?**

One fellow veterinarian said he has five to 10 difficult discussions per day with pet owners who cannot afford the cost of their animals' care. If you would do anything to give your pet the medical care they need, please consider pet insurance.

Last year, **the number of insured pets in the U.S. increased by 28%**, according to the North American Pet Health Insurance Association (NAPHIA). ¹ Today, over four million dogs and cats have pet insurance in the U.S.

How Much Is Pet Insurance?

On average, [dog insurance](#) costs \$47 per month and [cat insurance](#) costs \$29 per month. Your actual costs may be higher or lower depending on:

Where you live

The age and breed of your pet

How you customize your policy

Which pet insurance discounts you may qualify for

For example:

For a Chihuahua puppy in Sacramento, [California pet insurance](#) costs \$22 to \$31 per month.

For an adult Golden Retriever in Newark, [New Jersey pet insurance](#) costs \$43 to \$100 per month.

And for a cat in Austin, [Texas pet insurance](#) costs \$16 to \$22 per month.

The best way to truly understand the [cost of pet insurance](#) is to compare real quotes for your pet from each provider, side-by-side. Pawlicy Advisor is a free online service that makes [comparing pet insurance](#) remarkably easy.

Compare Top Providers Side-by-Side

Use Pawlicy Advisor's pet insurance comparison tool to see real quotes from pet insurance companies at the lowest guaranteed rate.

100% free to use. No fees. No commitment.

What Does Pet Insurance Pay For?

Pet insurance pays you back for unexpected vet bills related to accidents, injuries, and illnesses. With the [best insurance companies](#), you get reimbursed for 80%, 90%, or even 100% of the vet bill (after your deductible is met).

Like most insurance options, you'll pay a monthly premium to keep your coverage active. Once your deductible is met, you can expect your insurance provider to pay for your pet's eligible expenses, based on your reimbursement rate, up to your policy's limit.

What Most Plans Cover:

Accidental injuries (foreign object ingestion, broken bones, bite wounds, and more)

Unexpected illnesses (skin allergies, gastrointestinal issues, [glaucoma](#), and more)

[Chronic disease](#) (diabetes, arthritis, heart conditions, and more)

Dental illnesses (periodontal disease, gingivitis, tooth resorption, and more)

[Hereditary conditions](#) (i.e. [hip dysplasia](#), [hyperthyroidism](#), [von Willebrand disease](#), and more)

Surgery (bloat, [cruciate ligament conditions](#), [cataracts](#), and more)

Cancer diagnosis and treatment

Prescription medications

Diagnostic testing (i.e. [fecal exams](#), [allergy tests](#), [x-rays](#), bloodwork, MRIs, and more)

Emergency exam fees

Many providers offer **additional coverage benefits** that can make caring for your furry friend more affordable. Depending on what features you want from a pet insurance plan, you could also get

reimbursed for the cost of:

[Alternative treatments](#) like [physical therapy](#), [acupuncture](#), and [chiropractic care](#)
[Behavioral modification therapy](#)

Vacation cancellation fees

[Lost pet advertising and reward](#)

Breeding and pregnancy expenses

End-of-life care, [euthanasia](#), and cremation or burial

What Pet Insurance Doesn't Cover:

No pet insurance will cover pre-existing conditions. However, some providers *will* cover curable conditions after a certain waiting period with no recurring symptoms. Also, [pets with a pre-existing condition are still eligible for insurance](#), their coverage would only exclude the specific condition that already exists.

Other pet insurance coverage [exclusions](#) may include:

Pet supplies (food, toys, treats)

Cosmetic procedures

Elective surgeries

Routine care/Wellness exams*

[Preventive care](#) *

Spay/Neuter*

Vaccinations*

Boarding or daycare

[Pet property damage](#)

[Personal liability claims](#)

Specific exclusions

*If you're interested in plans that reimburse for routine and preventive care (checkups, vaccinations, spay/neuter, dental cleaning), consider a Wellness Plan add-on.

Related : [Are Pet Wellness Plans Worth It?](#)

It's a good idea to **always read the fine print** of your pet insurance policy so you know exactly what's covered and what's not. Pawlicy Advisor helps you avoid future surprises by quickly identifying these key details so you can compare providers and find the coverage that works best for you.

Types of Plans

Coverage	Accident-Only	Accident & Illness	Accident & Illness w/ Wellness
Emergency care for accidental injuries	Yes	Yes	Yes
Emergency care for illnesses	No	Yes	Yes
Diagnostic tests & treatments for chronic conditions	No	Yes	Yes
Breed-specific conditions	No	Yes	Yes
Wellness exams	No	No	Yes
Routine care	No	No	Yes
Pre-existing conditions	No	No	No

[Accident-Only coverage](#) will only provide reimbursement for emergency care related to accidents, like if your pet is hurt by a car or injures themselves by falling down the stairs. This type of coverage does not cover illnesses or breed-specific issues

[Accident & Illness coverage](#) provides reimbursement for both accidents and unexpected illnesses. It is **the most common, representing about 98% of plans issued by the pet insurance industry.**² This type of plan won't cover preventive care or pre-existing conditions, but you can expect reimbursement for almost everything else.

Finally, you can purchase an accident-illness plan with a [wellness add-on](#). This is the most expensive type of plan on the market, but it provides the most comprehensive level of coverage. The only health issues that aren't covered pre-existing conditions.

When [comparing pet insurance providers](#) you'll want to look for the right blend of comprehensive coverage and lifetime value.

Get expert guidance to help you find the best policy for your best friend.

How Plans Work: Deductibles, Claims, and Policy Terms

It's important to understand a policy's deductible, reimbursement rate, maximum payout limit, waiting periods, and exclusions before enrolling.

Your [deductible](#) is **what you need to pay before your provider will reimburse any eligible expenses**.

For example, if you had a \$200 deductible on a plan with a 90% [reimbursement rate](#) and your cat needed a \$1,400 dental extraction... you'd ultimately save \$1,080 (e.g. $\$1,400 - \$200 = \$1,200$... and 90% of \$1,200 is \$1,080).

Your **maximum payout limit** will either be "[per-incident](#)" or as an "[annual limit](#)".

The best plans are annual limits, and many offer unlimited payouts. This means you need to meet your deductible each year, but once you do the amount the payout is potentially unlimited.

Your [waiting period](#) determines when your coverage kicks in. Be aware that **different plans/providers have different waiting periods**, and they can even vary by condition - so it's important to read the fine print.

For example, **two different plans might look almost identical** until you look into the fine print and find that one has a 12-month waiting period for knee injuries whereas the other's is only 30 days. If you have a larger dog who is more prone to knee injuries, you most certainly would not want the plan whose knee injury coverage takes 12 months to kick in.

💡 **PRO TIP:** When comparing pet insurance options, you should dive into the fine print to understand any [exclusions](#) and distinct per-condition waiting periods. Learn what conditions your breed is most at risk for beforehand so you can confirm the policy in question will cover those vet bills, should your pet display symptoms in the future.

The Cost of Unexpected Vet Bills

Unforeseen (and expensive) emergency veterinary care is almost impossible to predict — and all too common. In fact, one in three pets will need emergency treatment each year.³

1 in 3
pets will require emergency treatment each year

Accidents like dog bites, fractures, and object ingestion can cost thousands of dollars to treat. A ligament repair in dogs can cost \$3,000 to \$7,000, not including X-rays, anesthesia, and follow-up care (yes, [physical therapy](#) exists for pets too).

Medical expenses quickly compile after the initial exam as the doctor on duty orders blood tests, x-ray

imaging, pain medications, IV fluids, and whatever else the patient might need. As an example, feline urinary obstructions — a fairly common [health issue in indoor cats](#) — often require lab testing, antibiotics, and even surgery that can **add up to \$3,000** .

At the very least, **the average cost of unexpected veterinary care is between \$800 and \$1,500 or more** . ⁴

If your pet needs additional tests or ongoing treatment for their condition, you can expect to pay even more over time. All of these variables affect the vet bill you might face for taking your pet to the ER. But without insurance coverage, the cost to treat unexpected pet emergencies can present a financial burden for the majority of pet parents — in fact, **six out of 10 Americans have less than \$1,000 in savings** to spend in an emergency. ⁵

In the worst cases, **a pet medical emergency can lead to long-term expenses** .

When this happens, not only do you need to cover the cost of your visit to the emergency vet, but you also have to factor in long-term costs to your yearly budget.

If your pet is seriously injured or develops a [chronic illness](#) , they may need regular treatment and medications to maintain their quality of life.

PRO TIP FROM DR. HODGES:

What injuries and illnesses are considered emergencies can vary by insurance provider. There are some standards, like blunt trauma (hit by a car) or kidney failure. But others can be more grey, like toxin exposure. **If you need help understanding what a policy actually covers, please contact one of Pawlicy Advisor's licensed experts.**

Dr. Hodges Presents an Example of How Much Common Emergencies Can Cost You

It's important to note that emergency costs vary based on too many factors to ever predict an accurate total.

Depending on the problem, a **pet health emergency can cost anywhere from a few hundred dollars to over \$7,000**. For instance, the estimate to treat [parvo disease in puppies](#) — a life-threatening disease prevalent in young, unvaccinated dogs — is \$1,000 at some hospitals versus \$5,000 to \$8,000 at others, and often results in fatality without immediate treatment.

For example, the [exam fee](#) at an emergency animal hospital can be \$170 at some hospitals or \$75 at others.



These price ranges are dependent on the geographical area, hospital size, level of care facility, and other factors.

How Pet Emergencies Can Lead To Long-Term Expenses

If an emergency is not completely addressed (often due to limited funds of the pet owner), an issue may be overlooked or neglected which can lead to additional ongoing treatment costs.

Large expenses can also lead to debt, where interest charges will increase overall costs even further. You should avoid this if at all possible, and considering pet insurance is often the best first step.

For example, perhaps Fido suffers a hip dislocation that just won't stay in place (chronic subluxation).

If the pet parent does not have the funds to thoroughly investigate or address the issue, the ideal treatment may be put off to "see how it heals" - which can lead to chronic pain for the pet and recurring medication expenses for the pet parent.

Or, perhaps a pet has a urinary tract infection (UTI) and the pet owner didn't want to pay to have a culture analyzed. Instead, they just start antibiotics... and create a UTI that is now resistant to antibiotic treatment... Now, much more expensive medications will be required, and potentially even [hospitalization](#) or worse (the CDC estimates 35,000 Americans die per year to antibiotic-resistant infections).

Sometimes you really need to do that extra test or that extra treatment.

It's difficult to know when, which is why pet insurance is worth the cost for many pet owners: **the protection grants financial peace of mind so that treatment conversations can be about what's the right thing to do, instead of how much it will cost.**

Breed-Specific Health Risks

If you're uncertain whether pet insurance is worth the cost, you should be mindful of [breed-specific health risks](#) that can significantly increase the price of pet ownership throughout their lifespan.

For example, the Orthopedic Foundation for Animals reports that **Pugs have a nearly seven times higher likelihood of developing hip dysplasia** than poodles, which often costs \$1,700 to \$5,000 to treat.⁶

Another example, **French Bulldogs are more susceptible to hemivertebrae, a spinal deformity** in which vertebrae develop wedge-shaped and cause an angle in the spine. Identifying this deformity will likely require imaging, and treating it may require surgery. Both can cost thousands of dollars.

Larger dog breeds are also more likely to develop health issues that smaller dogs aren't. **Arthritis and certain heart conditions are more common in larger dogs**, and both may require ongoing treatment that could cost hundreds or thousands each year.

Your pet's breed-specific risks of developing certain illnesses or chronic conditions are an important factor you must consider when budgeting for the costs of keeping your pet healthy.

Related: [Dog Health Issues: Common Conditions by Breed, Size, Age](#)

Related: [Common Cat Health Issues by Breed, Age, and Environment](#)

Get expert guidance to help you find the best policy for your best friend.

What Are The Alternatives?

As a pet owner, you only have a few [alternatives to pet insurance](#) for covering the cost of veterinary care if you are paying out-of-pocket.

You could set aside enough savings to pay when the time comes

You could borrow from friends and family

You could launch a crowdfunding campaign

You could apply for [charitable grants](#)

You could acquire [veterinary financing](#)

If you look online, you might find people touting the importance of financing your own pet care and setting aside money each month over a pet's lifetime to pay for veterinary bills. However, this does not work if your pet needs expensive surgery or test before you've accumulated enough savings... nor does it work if you have more than one incident.

Something else to consider, [Pawlicy Advisor surveyed](#) more than 20,000 pet owners and only 19% said they could cover a \$5,000 vet bill out-of-pocket without pet insurance.

Alternatives to pet insurance are not ideal options. Savings accounts offer only limited protection, and other options like crowdfunding or grant programs should really be reserved as backup plans. Only pet insurance gives you peace of mind and protection from multiple emergencies and the most costly expenses.

The Verdict: Is Pet Insurance Worth It Or Should I Just Save Money?

For many people, especially in 2024, **pet insurance is worth the cost** — and better than just setting aside a rainy-day fund. With the right coverage, you can provide your pet with diagnostics, treatments, and medications without serious financial risk.



✓ Verified

A day ago

Best thing I ever did

Quick and efficient. Took care of all

My dogs needs. Torn ACL not even a question they covered it! 4500.00!

Pet insurance review on TrustPilot.⁷

Of course, financial protection is massively helpful and there are additional benefits such as promptness and ease of care. But all of these culminate in a sense of security and peace of mind - and that is huge.

[A Shar Pei puppy named Wrigley came down with a genetic disease](#) (Shar Pei Fever) that requires expensive medication to stabilize each month. This puppy belongs to Pawlicy Advisor's CEO, Woody Mawhinney, and his pet insurance saves him hundreds of dollars every month for Wrigley's prescription meds. He co-founded Pawlicy Advisor to help other pet parents find the right coverage for their pet's breed, age, and location.

What People Are Saying on Twitter



Doggy Dad 
@Trustthepr0cess

...

Pet insurance is very important. My dog just swallowed plastic from a water bottle and it cost \$300 just to have the vet make him vomit it out.



 **Parsley** 
@SimplePriscy

...

I had to take BeeMo to the ER last night. 2nd time in less than a month. Thank God for my pet insurance! It was literally the smartest thing I could've done!



trinity
@trinity_jade13

...

Thank the lord I have pet insurance on Journie. We are well over her deductible and it's only been two days 😊

What People Are Saying on Reddit



shostakofiev · 1 yr. ago

I bought pet insurance for my dog, not because I thought it would save money, but because I never wanted to have to make a decision about his medical treatment based on money.

It turned out to be worth it. 3 months after we got him he started acting weird and wouldn't eat. Took him to the vet, they did an x-ray and said he had swallowed some metal wire. Surgery was \$3500.

It turned out to be yarn - but I was glad I didn't have to think too hard about it. My deductible was \$500.

 **34**  [Share](#) [Report](#) [Save](#)



granbulltrainer · 1 yr. ago

as a cat owner, i'd say for elderly cats it IS worth it. but like the above poster said, it comes down to how much you see yourself intervening medically for them. for some people, paying to extend a 10-year-old cat's life is something they'd be happy to do. other people would say it's time for them to be put to sleep. if you fall in the former camp, you may want to consider insurance.

↑ 50 ↓ Share Report Save



Brutusismyhomeboy · 1 yr. ago

YES. We have nationwide and it was a life saver after we were both laid off due to the pandemic and my cat had to go to the hospital over Labor Day weekend. We easily made back the premiums on that visit alone.

↑ 13 ↓ Share Report Save

What People Are Saying on Quora



Brian Johnson · [Follow](#)

Proud owner of a rescue dog · 6y

Originally Answered: Is pet insurance worth the money?

Original question: "Is pet insurance worth the money?"

TL;DR: Yes, pet insurance is worth the money.

Routine veterinary care - checkups, vaccines, etc. - might run to a few hundred dollars per year, but pet insurance usually doesn't pay for routine care.

The reason you get pet insurance is to cushion the financial blow if your dog gets injured or sick and needs specialty care. Just getting x-rays can cost a hundred dollars each, and if your dog needs surgery, the cost could run into the thousands of dollars.

I have pet insurance for my dog. I had a net loss on the insurance when my dog was younger, but as she has gotten older and developed arthritis and joint problems, in addition to a bout with skin cancer, the insurance has paid for itself many times over. I happily pay my renewal premium every year, and I plan to always have insurance for my dogs.



Shelby Neely · Follow

Webmaster of AskTheCatDoctor.com and Feline Veterinarian · 11y

Having been in private practice for the last 20 years, I have been in a situation many times that would have turned out more favorable had the clients had pet insurance. While it is true that monthly premiums can add up over the years to two thousand dollars or more, one encounter with cancer or intestinal obstruction or one of many other emergencies can cost you much more than that.

Ultimately, paying a small bill upfront makes it possible to afford treatment for your pet at any age, which is why, for many owners, pet insurance is well worth the cost.

How To Find The Pet Insurance Plan That's Worth It For You

If you've come to agree that pet insurance is often worth the cost, there are resources that can help you find the best provider for your unique needs.

[Pawlicy Advisor](#) is a pet insurance marketplace recommended by the American Animal Hospital Association. It's built to educate pet owners about breed-specific coverage and bring transparency to lifetime pricing across top providers.

Compare Top Providers Side-by-Side

Use Pawlicy Advisor's pet insurance comparison tool to see real quotes from pet insurance companies at the lowest guaranteed rate.

100% free to use. No fees. No commitment.

As a team of pet parents and veterinarians, Pawlicy Advisor knows how overwhelming it can be to face challenging and urgent pet health issues. As pet insurance customers themselves, they also know how valuable insurance policies are to other pet parents and how simple the pet insurance enrollment process should be for everyone.

I want your pet to be as happy and healthy as possible. I believe removing financial barriers from important pet care decisions is a key step toward this goal.

Key Takeaways

1 in 3 pets will need emergency veterinary treatment within a given year.

Pet insurance reimburses 70%, 80%, 90%, or even 100% of unexpected veterinary costs depending on your plan.

Pawlicy Advisor is a free service that will help you find the best pet insurance for you - with a

personalized recommendation and side-by-side comparisons.

Questions & Answers

Is pet insurance worth it for indoor cats?

Is pet insurance worth it for older dogs?

Pet insurance is can be worth it for older dogs as 50% of dogs over the age of 10 develop cancer. But, it really depends on how old your dog is compared to his/her expected lifespan, and how many pre-existing conditions are already present.

Related: [Pet Insurance for Older Pets: Is It Worth It?](#)

What are the disadvantages of pet insurance?

There are no “disadvantages” to having pet health insurance coverage. The considerations to be aware of are mainly two-fold: (1) Pet insurance does not cover pre-existing conditions, and (2) Pet insurance premiums do increase as your pet ages.

What's the best pet insurance?

The best pet insurance varies from person to person and pet to pet. There is no one-size-fits-all pet insurance, so you'll want to compare top providers and find the option that covers your pet's breed-specific health risks and has the best deal. Pawlicy Advisor can do this for you, for free.

Related: [The Best Pet Insurance](#)

Do all vets take pet insurance?

Yes, because pet insurance reimburses *you* instead of paying the doctor. This means your pet insurance will work at any licensed vet or animal hospital across the U.S. You don't have to worry about being “in-network”.

Is pet insurance worth it?

Every pet owner should consider pet insurance. Even if you believe you have enough money to cover veterinary costs, pet insurance could still save you thousands of dollars if your pet gets sick or injured.

Especially [if you have multiple pets](#), your out-of-pocket costs could add up considerably without insurance.

Want to see if pet insurance is worth it - for you? [Take the quiz.](#)

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