

**7th April 2021**

## **HOW THE NATION IS FINDING FULFILMENT WITH THEIR FOUR-LEGGED FRIENDS**

Pet owners feel their pets have a positive effect on their overall wellbeing, making them feel more content and relaxed - however more than four in 10 don't have insurance for their furry friends.

The poll of pet owners found their four-legged friends have a positive impact on their health (94 per cent), making them feel happier (89 per cent) and calmer (50 per cent).

Nearly half also enjoy the unconditional love their pets provide (45 per cent), while 34 per cent feel their wellbeing is improved as pets help encourage them to get outside every day (34 per cent).

The M&S Bank Pet Insurance research, commissioned for National Pet Month (April 1 – May 3), also found that furry friends bring joy to their owners on a day-to-day basis by providing companionship (58 per cent) and being a source of laughter (55 per cent).

And one in five (18 per cent) credit their pets with helping them to meet new people (18 per cent). As a result, 89 per cent of those polled consider their pet to be a key member of the family.

However, 44 per cent don't have insurance to help cover the cost of treatment should their four-legged companion become ill or injured. Nearly a quarter (22 per cent) said that they wouldn't be able to cover the £817 average cost of a pet insurance claim.

Reasons for not taking out pet insurance included seeing it as an unnecessary expense (32 per cent), not feeling they need it (21 per cent) and simply not getting around to purchasing it (13 per cent).

Paul Stokes, M&S Pet Insurance, said: "Britain is known to be a nation of animal lovers and our research certainly seems to reaffirm that.

"It's great to see the many different ways our beloved pets positively improve our overall wellbeing and bring us happiness – this goes to show just how important they are to millions of people across the UK.

"Having a happy, healthy pet is a top priority for every pet owner, but coping with an unexpected veterinary bill can be difficult.

"Having pet insurance in place can help to take away this worry."

The poll also revealed that the ability to make them smile (65 per cent) and cheer them up (56 per cent) are among the things that owners love about their pets, in addition to being able to pet them (55 per cent).

Further to this, those polled revealed they will spend 87 minutes relaxing with their pets, 34 minutes chatting with them and nearly half an hour (26 minutes) playing together during a typical day.

On top of that, an average of 33 minutes is spent exercising with their furry friend, with more than half (53 per cent) believing they exercise more than they would without their pet's influence.

Additionally, 47 per cent of pet owners said they have made new friends as a direct result of their pets.

## **TOP 10 WAYS OWNERS SAY THEIR PET IMPROVES THEIR WELLBEING**

1. They make me feel happier
2. Offer me companionship
3. Make me laugh
4. They make me feel calmer
5. Help take my mind off things
6. Know they love me unconditionally
7. Bring positivity to my life
8. Help me get outside every day
9. Help me appreciate the small things in life
10. Help me stick to a daily routine

## **TOP 20 THINGS OWNERS LOVE ABOUT THEIR PETS**

1. Make you smile
2. Companionship
3. They always cheer you up
4. Being able to pet and stroke them
5. They are very loyal
6. Being greeted upon returning home
7. Their unwavering love for you
8. Relaxing together e.g. watching TV together
9. Playing with them every day
10. Unbridled affection
11. Enjoying daily walks with them
12. Helping you switch off
13. Provide you with a routine
14. Help to keep you fit
15. They motivate you
16. Make you feel safe
17. Help get you up in the morning
18. They understand you
19. You can confide in them
20. Act as a great listener

**ENDS**

### **Notes to Editors**

\*In 2021, Association of British Insurers reported £817 was the average cost of a pet insurance claim in 2020: <https://www.abi.org.uk/news/news-articles/2021/04/petected-during-the-pandemic-pet-insurers-handled-claims-worth-the-equivalent-of-2-2-million-every-day-in-2020-according-to-latest-abi-figures/>

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### **About M&S Bank**

M&S Bank (the trading name of Marks & Spencer Financial Services plc) launched in 2012 on the foundations of M&S Money, which was established in 1985 as the financial services division of Marks and Spencer plc. In

# M&S BANK

November 2004, HSBC bought 100 per cent of the share capital of Marks and Spencer Retail Financial Services Holdings Limited.

Today, M&S Bank operates as a joint venture arrangement between HSBC and Marks & Spencer, however, M&S Bank has its own banking licence and its own Board.

M&S Bank offers a broad range of financial products, including the M&S Credit Card, and a range of loans, savings and general insurance products, while its travel money offering boasts one of the widest ranges of currencies available on the high street.

## **HSBC UK**

HSBC UK serves around 14.5 million customers in the UK and employs approximately 32,000 people. HSBC UK offers a complete range of personal, premier and private banking services including bank accounts and mortgages. It also provides commercial banking for small to medium businesses and large corporates. HSBC UK is a wholly owned subsidiary of HSBC Holdings plc.