

Pet owners may be being overcharged, says watchdog

Pet owners could be paying too much for medicines or prescriptions, according to the UK's competition watchdog.

It follows a review of the UK's £2bn veterinary industry by the Competition and Markets Authority (CMA) over concerns pet owners are not getting value for money.

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The CMA said it had identified "multiple concerns" in the vet market, including that pet owners may be overpaying for medicines and not being given enough information about treatments.

The review prompted an "unprecedented" 56,000 responses from pet owners and professionals in the industry.

The CMA found:

- Consumers may not be given enough information to enable them to choose the best veterinary practice or the right treatment for their needs
- Concentrated local markets, in part driven by sector consolidation, may be leading to weak competition in some areas
- Large corporate groups may have incentives to act in ways which reduce choice and weaken competition
- Pet owners might be overpaying for medicines or prescriptions
- The regulatory framework is outdated and may no longer be fit for purpose

The watchdog said it has provisionally decided it should

launch a formal market investigation focused on its initial analysis of the issues raised in the sector and is now consulting on this proposal.

Opening a formal investigation means the CMA has the power to intervene directly in markets to improve competition.

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This could mean ordering large vet groups to cap prescription fees and sell off parts of their business or assets in order to improve choice and ensure local practices can compete over services and prices.

The CMA found most vet practices do not display prices on their website – more than 80% of the surgeries checked had no pricing information online, even for the most basic services.

Pet owners also said they are not always informed of the cost of treatment before agreeing to it.

Around a fifth of respondents said they were not provided with any cost information before agreeing to tests, one in 10 before their pet had surgery, and around half said they were not told about prices before agreeing to out-of-hours treatment.

The watchdog also found some vet practices may make up to a quarter of their income selling medicines – so there may be little incentive to make pet owners aware of alternatives.

Here's what our Money blog readers have to say:

“My vet insists on charging for a written prescription for each item (3 x life saving medicine equates to three separate written prescriptions) even though a written prescription lasts for six months my vet will only prescribe two months of medication at a time. Is this fair?” **Lynn**

“My dog is on regular medication, my vet charges me £35 for a

10ml bottle. I now get a prescription from my vet who charges £19 for the prescription and purchase it from an online pet drug company and can purchase a 60ml bottle for £28.” **Pepper pot**

“My vet sold his practice to a big group. I was charged £16.42 for a bottle of hydration drink. I bought the identical drink from Amazon for £6.50 or a similar make for £4.50. The practice prices have increased a great deal since the sale.” **Fredtheleg**

“My vet was charging £50 for a product available online at £14, for long term pain treatment for an elderly dog, this was provided each month without additional examination. When I asked for a prescription, I was charged £27 but was required to have an exam three-monthly.” **Martin Best**

“Why does my vet charge £108 for an inhaler, £19 for a prescription, when I can get the exact same product from my local pharmacy for £56?” **Jon Perry**

“The vet we used increased the price of providing a prescription from £15 to £25. When I queried it they said it was due to inflation. The same vet charged over £30 for a special shampoo for our dog that was on sale from an online supplier for £16.99. Greedy.” **Kevin B**

“I have always had rescue dogs up to three at a time. Now due to the soaring costs of vet bills and insurance to keep up with the hiked prices I have only got one which is having a knock-on effect with the animal charities rehoming schemes. So very, very sad.” **Anomouse**

“The biggest issue with vet costs in our area is to do with teeth extraction. Our vet wanted to charge us £1,400 to remove some teeth with no guarantee that it wouldn't cost more, so we switched to another local vet who was recommended, and the same procedure has been capped at £500.” **Kevin D**

CMA chief executive Sarah Cardell said: “We launched our review of the veterinary sector last September because this is a critical market for the UK’s 16 million pet owners.

“The unprecedented response we received from the public and veterinary professionals shows the strength of feeling on this issue is high and why we were right to look into this.

“Our review has identified multiple concerns with the market that we think should be investigated further.

“Given these strong indications of potential concern, it is time to put our work on a formal footing.”

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When the CMA launched its initial review in September last year, it said the cost of care for household pets had soared

faster than inflation – putting an extra strain on households amid the cost of living crisis.

It also said it would examine if the takeover of smaller practices by big chains had reduced choice and made the sector more expensive for consumers.

About 60% of vet practices now belong to large groups, up from 10% a decade ago, with large corporate groups continuing to look for ways to expand.

The six large corporate groups in the UK are CVS, IVC, Linnaeus, Medivet, Pets at Home, and VetPartners, the regulator said.

Shares in top-listed vet groups tumbled following Tuesday's announcement, with CVS falling by more than a fifth, and Pets at Home down by about 5%.

Pets At Home said in a statement that it was "disappointed that the CMA fails to fully acknowledge the differences our differentiated model brings to our practice owners and consumers".

"Our independent practice owners operate with complete clinical autonomy and set pricing at a local level," a spokesperson said.

"Our support frees them to deliver the best clinical outcomes for pets, something they excel at, resulting in us being the most trusted UK vet care brand by pet owners."