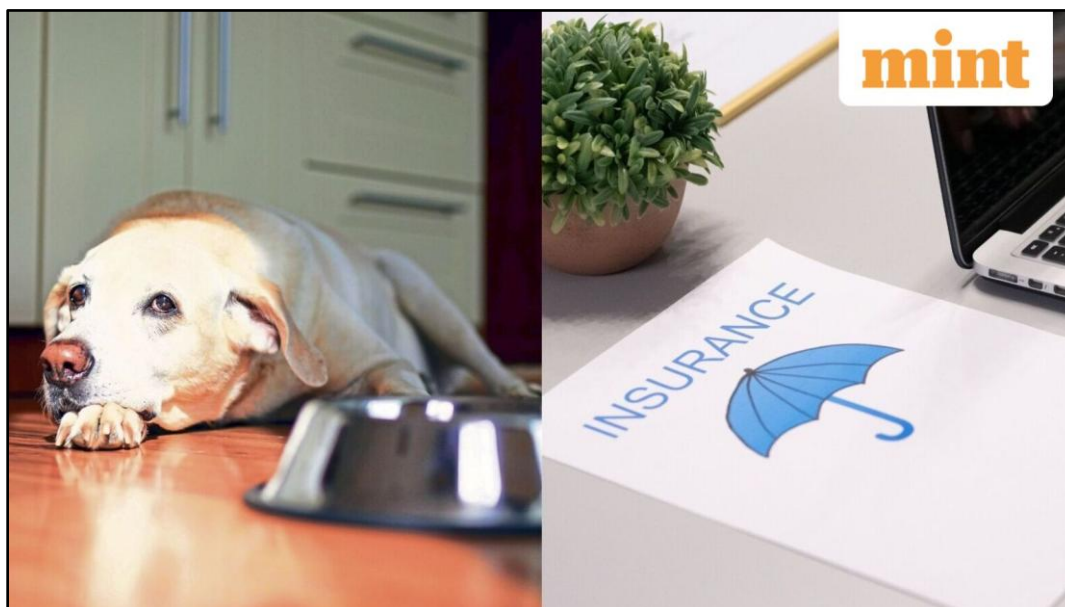


Article Date	Headline / Summary	Publication
28 Aug 2026	Looking to buy pet insurance? Here's all you need to check before finalising a policy	Mint

Looking to buy pet insurance? Here's all you need to check before finalising a policy



India is witnessing a growing pet population and rising veterinary costs, which are driving demand for pet insurance. In 2025, the pet insurance market reached ₹ 3,152 crore and is expected to grow further to ₹ 9,478 crore by 2034.

For many pet owners, pets are considered part of the family and, in many cases, are treated like children. However, caring for them can sometimes involve unexpected expenses. From emergency surgeries to prolonged treatments, veterinary bills can quickly add up. Pet insurance can help owners manage the financial burden of unforeseen medical care.

A Business Standard report, citing industry estimates, noted that India's pet insurance market touched ₹ 3,152 crore in 2025 and is expected to reach ₹ 9,478 crore by 2034, indicating a compound annual growth rate (CAGR) of 12.60 per cent between 2026 and 2034.

As pets increasingly become an integral part of Indian households, insurance companies are offering policies that go beyond veterinary expenses to cover risks including liability, theft and long-term care. India's demand for pet insurance jumps: Here's why India's pet population has grown significantly, from 28.5 million in financial year 2019-20 (FY20) to 39.2 million in FY25, and is projected to reach 60.5 million by FY30.

Amarnath Saxena, Chief Technical Officer (CTO) – Commercial, Bajaj General Insurance, noted, "Pet parents are more willing to invest in their health, well-being and long-term care." Bajaj General Insurance's launch of "My Family Complete", a health insurance product that extends the definition of a family to include pet dogs and cats, has been an interesting development in the pet insurance sector.

Another reason for the surge in pet insurance is rising veterinary costs. According to Ramit Goyal, chief distribution officer, Generali Central Insurance, "Rising costs of surgeries, diagnostics, hospitalisation and specialised treatments are encouraging pet owners to seek financial protection." Additionally, higher disposable incomes are enabling increased spending on pet care and insurance-related products. Dual-income households and nuclear families are increasingly opting to adopt or buy pets and are willing to dedicate resources to their care.

As more pet owners turn to insurance to manage rising healthcare costs, it is important to understand what these policies cover and what they do not. What does pet insurance cover? Pet insurance policies can cover surgery costs resulting from accidents, illnesses, or fractures, along with eligible medical expenses incurred before and after surgery. They may also provide hospitalisation cover for inpatient treatment at veterinary hospitals, as well as mortality benefits if the insured pet dies. Separately, optional outpatient department (OPD) cover can reimburse specified veterinary treatment expenses.

How much pet insurance cover should you opt for? According to the report, insurers are now offering sum insured options ranging from ₹ 10,000 to ₹ 15 lakh. Experts suggest that customers should opt for a cover based on the level of financial protection they need. They should also consider the pet's age, breed, lifestyle, and likely healthcare requirements.

The healthcare needs and risk of specific illnesses differ from one pet breed to another. When choosing a policy, owners should assess likely veterinary expenses, possible surgery or hospitalisation costs, OPD care, and potential third-party liability.

However, the premium does not depend solely on the sum insured and can vary depending on the pet's species, weight, location, existing health condition, and policy tenure. As pet healthcare costs continue to soar, understanding the coverage, exclusions, and premium factors can help pet owners choose a policy that suits both their pet's needs and their budget.