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When pets become premium customers, get insurance cover

Amarnath K.

Bella gives the bowl a doubtful look. She takes a hesitant sniff of the pedigree food “served” before her and tosses it aside with immense disapproval.

For Tanvi, a journalist, this has become a familiar routine. Her Persian cat, Bella, refuses regular pedigree cat food and waits impatiently for the more expensive fare to arrive in her bowl—the one that, apparently, smells right.

Bella’s preference reflects a broader shift taking place in the pet-care market where owners are increasingly willing to pay a premium for products they believe are better suited for the pets.

“A few years ago, expensive pedigree food like Royal Canin was a rarity,” says Renjith K.J., an amateur dog breeder. Today, however, premium brands such as Royal Canin have become increasingly common in pet stores, reflecting a growing appetite for high-end pet products.

The transformation accelerated during the COVID-19 when pet ownership and spending on pets surged. A story published in *The Hindu* on July 25, 2026, highlighted how the pet industry boomed during COVID-19 and underwent significant changes in the years that followed.

One of the most visible changes was premiumisation of pet care. What was once considered optional or indulgent expense is increasingly being treated as an essential part of pet ownership.

Pet insurance offers another example of the changing consumer mindset. Once an unfamiliar concept in India, pet insu-



Part of family: Pet cover is gradually gaining attention as owners begin to view veterinary care as responsible pet ownership. AFP

rance is gradually gaining attention as owners begin to view veterinary care and financial protection as part of responsible pet ownership.

As per data from IMARC, global pet-care products market touched \$48.6 billion in 2025 and is projected to grow at a compounded annual growth rate (CAGR) of 5.24% in 2026-34.

Medical expenditure

Dr. Soorej K., founder of Cochin Pet Hospital, Kerala’s first private multi-speciality veterinary hospital, says the changing culture of pet ownership has significantly influenced attitudes towards pet care.

“Pet parents nowadays consider pets as family members,” he says.

This has created a demand for more advanced and specialised treatment that often costs more.

“Expensive treatments like haemodialysis, laparoscopic surgery, keyhole animal birth control, etc., are offered to pets like dogs and cats. Pet parents specifically ask for these novel methods of healthcare,” Dr. Soorej says.

Healthcare for pets has become an increasingly expensive affair. Aswathi, a

teacher from Kozhikode district in Kerala, lost her pet dog, Appu, to heart on whom she spent almost ₹2 lakh for treatment.

Although government veterinary hospitals offer several advanced treatments at significantly lower costs, many factors make them a second choice for pet parents.

“From many of my friends’ experiences, I was sceptical about the cleanliness of government veterinary hospitals,” she said.

This is where pet insurance becomes relevant.

One of the major players in the sector, Bajaj Allianz, entered the pet insurance market in 2021. Amarnath Saxena, CTO of Bajaj General Insurance, says the insurer launched the product after observing people were increasingly considering pets as part of the family. “This shift naturally led to higher spending on their health and well-being,” Mr. Saxena says.

Yet, pet insurance remains largely unfamiliar to the wider public.

Dr. N.K. Buddhan, a former veterinary doctor and now an insurance consultant for United India Insurance, says pet insurance is usually promoted via specialised channels

like veterinary hospitals, kennel clubs and pet shows.

Hospitals as a channel

Veterinary hospitals are increasingly becoming an important channel for spreading awareness about pet insurance. Dr. Soorej’s hospital is among those encouraging pet parents to consider insurance as the cost of ownership and medical treatment is rising.

“A premium that starts with just ₹1,700 annually saves a lot of money that the pet parents don’t realise they spend,” he said.

Is it practical?

According to research by IMARC, India’s pet insurance market generated a revenue of \$331.1 million in 2025. The market is projected to show a CAGR of 12.6% between 2026 and 2034, reaching an estimated \$993.4 million by 2034.

Lack of documentation

Dr. R. Jayaprakash, founder of J.P. Pet Speciality Hospital, says the absence of proper documentation at many veterinary hospitals makes the process particularly difficult.

Also, many hospitals are reluctant to process cashless claims because reimbursements can take months or even years.

Such limitations leave pet owners with little incentive to buy insurance, a situation that is equally discouraging for insurance agents looking to promote policies via veterinary hospitals, Dr. Jayaprakash adds.

“I have asked insurance agents to simplify criteria, which would encourage pet owners to buy policies,” he says.