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Kaustubh Sankhyadhar adopted Shiro—a Lhasa Apso and cocker spaniel mix—at a time when he and his family were still grieving over the loss of a loved one after the second wave of Covid-19 in Dehradun. The pup helped the family heal, and is the heart of the Sankhyadhar household.

The family loves to spoil Shiro rotten. His spa days usually cost Rs 2,000 a visit. When the family is away, Shiro often stays in Dog-o-villa, a luxury pet hotel and spa. The hotel provides different categories of rooms, including the option of suites for Rs 2,000 a night. That way, the dog gets his own space, said Sankhyadhar.

Shiro's wardrobe comprises collars, leashes, festive and wedding wear, along with his regular clothes. Bathing, cleansing and dental costs come up to about Rs 200-300 each session, his accessories and toiletries match those of any human in the Sankhyadhar household.

"They are not pets, they are babies," said Sankhyadhar. "When do people hesitate to spend on their kids?"

His household is among a growing number of families with double income, no kid (yet), and with a dog. And they don't seem to mind spending a higher share of their disposable income on pet food and accessories to even insurance. But with annual routine expenses for animals rising, being a pet parent does not come cheap.

If I try and keep count, I think I end up spending upwards of about Rs 30,000 a month on Lana," said Rupa Burman Roy, who works in a global financial services firm in Mumbai. Lana is Roy's nine-year-old Golden Retriever.

Lana is an ageing dog, whose recurring expenses include boneless chicken broth for her meals, nutritional supplements, vegetables, check-ups and tests. Check-ups usually cost Rs 2,000 but at Lana's age, they are frequent. Last year, Rupa ended up spending about Rs 2 lakh on Lana's health when she underwent surgery for pyometra—a condition where the dog developed cysts in her uterus.

Now, Lana is showing early signs of arthritis for which the dog needs to take two tablets every day for the rest of her life. And, about 10 tablets cost Rs 5,000.

"I never thought Lana could have so many health issues," said Roy.

About Rs 6,500 a month is the cost incurred on pet dog food on an average, according to TA Ramalingam, senior president at Bajaj Allianz General Insurance Co. Tarun Mathur, chief business officer-general insurance at Paisabazaar, said overall costs associated with pet care—including vaccinations, tick treatments, and grooming—can range from Rs 30,000 to Rs 70,000 annually, depending on the breed.

Among these expenses, veterinary fees and subsequent medical or surgical expenses tend to be the most substantial, particularly if your pet requires such specialised care.

Pet insurance, which can help safeguard against such expenses, is gradually gaining popularity in India. It also extends coverage to third-party claims, which means that the insurer will assist in addressing liabilities arising from situations where a pet is involved in incidents affecting others.

Still, awareness of pet insurance is limited so far, Mathur said. After pets reach the age group of about eight or nine years, infections or arthritis are common problems and premiums are higher, he said.

The pet insurance industry is pegged at around Rs 400 crore currently, and is growing about 14%.

According to publicly available data, there are about 3.5 crore registered pets, said Ramalingam. By 2027, this number is expected to increase to about 5.5 crore. A lot of owners don't register their pets and this figure could be much higher, he said.

Pet care in India is expected to show a strong value growth, driven by increasing pet humanisation and greater accessibility to pet food and products, according to Euromonitor. Rising awareness about good nutrition is set to propel the growth of prepared dog and cat food, it said.

As consumers' standard of living is set to improve greatly in a growing economy, Euromonitor expects it to encourage more spending on pet-related products, driving demand for the industry.