

**India Pet Market Assessment, Pet Product Market [By Pet Type (Dog, Cat, Bird, Fish, Tortoise, Others), By Pet Ownership Type (Gen Z, Millennial, Gen X, Baby Boomer, Builder), By Product Type (Food, Apparel & Accessories, Health & Wellness, Others), By Point of Sale (E-Commerce-Mobile Device, Web/Laptop/PC; Pet Shops; Supermarkets/Hypermarkets; Specialty/Brand Stores; Others)] Pet Service Market [By Service Type (Grooming, Health & Wellness, Training, Entertainment, Boarding & Walking, Others), By Point of Sale (Online; Offline-Pet Cafes, Veterinary Clinics, Training and Grooming Centres, Others)], By Region, Opportunities, and Forecast, FY2018-FY2032F**

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## Abstracts

The India Pet Market, in terms of pet products and services, has experienced an escalation in recent years and reached a value of USD 10.5 billion in FY2024. The market is anticipated to witness a CAGR of 5.65% during the forecast period and is estimated to reach USD 16.2 billion by FY2032 on account of rising elementary family set-ups, pet humanization, change in perceptions towards pet ownership, double-income households, urbanization, and increasing awareness of pet food & management. The market is showing signs of growth owing to the increase in the number of pets and pet owners' incomes. Pet care means something different to every pet parent, but at its core, it covers pets' health, apparel & accessories, grooming, training, and nutritious food, and entertainment.

Furthermore, India pet market is driven by human health and emotional benefits. Pet companionship reduces anxiety, stress, and depression, and even improves cardiovascular health. Quality exercising with pets not only boosts dopamine and serotonin but lowers triglyceride and cholesterol levels. Pet owners get to socialize with new people in pet stores, training classes, and medical places, therefore pets are considered as a social lubricant for their owners.

### Pet Humanization Has Resulted in Pet Premiumization

The concept of treating pets as a human is called pet humanization. Growing focus on sustainable products, organic food, and naturally sourced ingredients boosts pet industry revenue, and for that reason pet parents seek higher quality goods and luxurious accessories. Product marketers are emphasizing their portfolios to meet pet owners' demands like customized beds, grooming products, chic leashes, and collards. New profitable segments have been discovered because of the most recent insights and projections. Additionally, food players focus on building premium-level, human-grade, organic, hypoallergenic, and holistic pet food for their customers.

### Burgeoning Opportunities in India Pet Market

The robust growth of the pet market provides many employment opportunities and increases the country's revenue, with many entrepreneurs opting to join the recession-free pet industry. Numerous start-ups in pet healthcare, specialty pet food, pet insurance, and related fields compete for pet parents' attention with their unique products and service offerings. For instance, Heads up for Tails (Delhi), Licks and Crunch (Indore), Captain Zack (Mumbai), Dogsee Chew (Bengaluru), etc are some budding startups with the mission to create a personalized journey for pets in different segments.

### Increasing Adoption of Companion Animals

The increasing adoption of companion animals drives considerable growth in India's pet market. Pets are becoming common in households, leading to a demand for premium products and services, such as high-quality pet food, luxury grooming, and accessories. Health and wellness have become priorities, resulting in a surge in organic and hypoallergenic pet foods and preventive healthcare services. Technological advancements, like smart pet devices, cater to tech-savvy owners, while sustainability trends push for eco-friendly products. This burgeoning market creates numerous

economic opportunities, encouraging entrepreneurial ventures in pet healthcare, insurance, and specialty services, ultimately reshaping the industry with innovative solutions.

For instance, in April 2024, Petlibro Inc. has unveiled the Polar, a first-of-its-kind refrigerated wet food feeder for pets. The feeder uses advanced semiconductor cooling technology to keep wet food fresh for up to three days. It also features smart app control for convenient scheduling and monitoring, ensuring pets receive fresh meals even when owners are away.

### Expansion of Major Corporations into Pet Care

A notable trend propelling the growth of India's pet care market is the entry of established consumer goods companies into the sector. These corporations leverage their extensive distribution networks, brand recognition, and manufacturing expertise to tap into the increasing demand for quality pet products. By diversifying their portfolios to include pet care items, these companies capitalize on existing consumer trust and contribute to the market's overall expansion.

For instance, in August 2024, Godrej Consumer Products Limited (GCPL) announced its foray into the pet care industry through its subsidiary, Godrej Pet Care. The company plans to invest INR 500 crore (approximately USD 57.75 million) over five years, with production slated to commence in the second half of fiscal year 2026. Godrej Agrovet will be the manufacturing and R&D partner, underscoring the group's commitment to establishing a strong foothold in the pet care segment.

### Impact of COVID-19 on India Pet Market

COVID-19 has negatively impacted many industries, but the Pet industry is an exception. People were experiencing stress and anxiety at the time of the pandemic, due to which there was a rise in demand for pets and increased adoption rates. Restrictions in mobility and remote working trends have increased the demand for pets. Due to the outbreak, many related industries, such as the pet food market, witnessed significant growth owing to the transition towards packaged food products. Moreover, during these times, the empathy level of people toward pets increased, and this trend seems to continue.

### Key Players Landscape and Outlook

International pet care brands are currently making a substantial breakthrough in the Indian Market due to the western market becoming saturated, thereby, creating a significant scope and commercial potential for the Indian market. For instance, in September 2024, the Andhra Pradesh-based Growel Group, known for its aquaculture feeds and seafood processing since 1994, launched its pet food brand, Carniwel, targeting dogs and cats. The company aims to capture a larger market share amid rising pet adoption and disposable incomes. Carniwel products are already available in over 4,000 outlets across 200 cities, with plans to commence exports in the coming months.

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\*Companies mentioned above DO NOT hold any order as per market share and can be changed as per information available during research work

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