

TREELIFE • 2026

The Ganpati Economy

₹50,000 crore+

the 2026 festival trade estimate (CAIT)



THE MARKET

10 days. One festival. A ₹50,000 crore economy.

₹30,000 cr → ₹30-40,000 cr → ₹50,000 cr+

CAIT's own series: 2024, 2025, and the 2026 estimate - one source, no mixing

~₹20,000 crore

Maharashtra's 2026 share; Mumbai MMR about ₹11,000 crore

What's counted

Idols, pandals, food, flowers, music, travel, sponsorship, media

Sources: Business Standard (CAIT, 15 Sep 2026). A separate 2025 sector estimate is not mixed into this CAIT series.

Photo: Chris, CC BY 2.0, via Wikimedia Commons



THE BUILD

2,702 pandals. 4,164 applications. A city built in days.

2,702 pandals • 4,164 applications

BMC-licensed sarvajanic mandals in Mumbai, 2026

₹1.37 cr • ₹3.18 cr • ₹3.1 cr

Lalbaugcha Raja donations on days 2, 3 and 5 - cash plus gold and silver

1.12 kg gold • 19.75 kg silver

day 5 alone; offerings include a silver cricket bat and a US-dollar garland

₹10 lakh

what one Matunga mandal spends on flowers alone over 12 days

Donation boxes open under supervision of the mandal committee, BMC officials and Bank of Maharashtra staff.

Sources: TOI, Zee Business, mid-day, Business Today, India Today. Photo: Karthik Nadar, CC BY 3.0, via Wikimedia Commons

RISK

Maharashtra's most insured mandals.

₹474.46 cr cover, split (GSB 2025)

₹375 cr personal accident for volunteers, cooks, priests · ₹67 cr ornaments (~14%) · ₹30 cr public liability · ₹2.4 cr fire

₹703.27 crore

GSB's 2026 total cover, up 48%; breakup not disclosed

₹50 cr · ₹23.5 cr · ₹25.5 cr

Dagdusheth (devotees) · Andhericha Raja · Lalbaugcha Raja

Insurance is risk transfer, not asset value: most of the headline cover protects people, not gold.

Sources: Economic Times (Aug 2025), CNBC-TV18, ETV Bharat. Photo: DesiBoy101, CC BY-SA 4.0, via Wikimedia Commons



THE CROWD + THE HOUSEHOLD

The queue is the **business model**. The bill is the **household's**.

15 hours

the longest Day 1 wait for Lalbaugcha darshan, 2026; the first-day queue ran 5 km

6,000 volunteers

in shifts at Ganesh Gully, plus police and 100+ CCTV cameras

₹2,000-5,000

a handcrafted shadu idol, 12-21 inch

₹200-500 a day

flowers for seven days - ₹1,400-3,500 before garlands

₹6,000-21,000+

a modest 5-7 day celebration; the 10-day hosting home sits well above - daily prasad, dhol for visarjan, gifts

Crowd figures are police, press and mandal estimates; household ranges are indicative, built from reported input prices.

Sources: News18, Zee Business, Local Samosa. Photo: Nikhilkelkar, CC BY-SA 4.0, via Wikimedia Commons

**FOOD & FLOWERS**

868 flower orders a minute.

7:42 AM, 14 Sep 2026

flowers peaked at 868 orders per minute on Instamart; modaks peaked at 10:39 AM

+145% · +176% · +1,718%

mawa modak orders YoY · clay idol demand YoY · Delhi's eco-idol orders - the festival is going national

₹93 → ₹102 a litre

wholesale milk from 1 Sep; sugar at ₹60-75/kg vs a usual ₹40-42; mithai up 10-15%

250 kg of flowers

per decoration at one Matunga mandal, changed four times



THE SUPPLY CHAIN

One town makes 35 lakh Ganpatis a year.

30-35 lakh idols a year

from Pen's karkhanas - ~2 lakh workers, ~₹600 crore turnover, 125 years of craft

₹400 crore a year

in bank credit to Pen idol makers; ~2,000 sculptors; 20-25 pairs of hands per idol

~15,000 idols exported

mainly to the UK, US and Australia

12 a day vs 2-3

a PoP workshop vs a clay workshop - artisans absorb the cost of the green shift

Pen figures are 2023 reporting. A separate 2025 national idol-sales estimate has different scope and is not combined here.

Sources: The Hindu BusinessLine, Free Press Journal. Photo: Annishaikh1990, CC BY-SA 3.0, via Wikimedia Commons



SOUND, MOTION & VISARJAN

5,741 buses home. 383 artificial lakes overnight.

~170 pathaks • 15,000 players

Pune's dhol-tasha troupes; 40% women, many run as charitable trusts with surpluses to social causes

5,741 buses • 246+254 train specials

MSRTC extra buses fully booked, 2.3 lakh+ home to Konkan; Central and Konkan Railway specials - routes overlap, don't add them

98% of immersions, 2025 (BMC)

1.84 lakh idols into 298 artificial tanks; just 4,385 went to natural waters - artificial was 85,306 in 2024

₹35 crore • 383 ponds • 25,000 staff

the 2025 tank build-out across seven zones; the 2026 scale-up; Bombay HC: PoP idols up to 6 ft go only to artificial ponds

Immersion figures are BMC 2025 data, labelled by year; the 2026 count was not yet published at design time.

Sources: Indian Express, Free Press Journal, Lokmat, TOI (BMC 2025), ThePrint (2026). Photo: Ramnath Bhat, CC BY 2.0, via Wikimedia Commons



THE FINE PRINT

The festival runs on paperwork.

Licence · NOC · s.41C

BMC pandal licence, police NOC, and public collections intimated to the Charity Commissioner - MPT Act, 1950

GST on sponsorship: reverse charge

a mandal is a trust/AOP, not a body corporate - Entry 4, Notif 13/2017-CT(Rate), as amended w.e.f. 16.01.2025

Donations aren't advertising

a donor name plate of gratitude attracts no GST - Circular 116/35/2019-GST; 12AB registration since 01.04.2021

Hundi · FCRA · prasad

anonymous donations: s.115BBC (1961 Act) → s.334, IT Act 2025 from 01.04.2026; the dollar garland is a foreign contribution (FCRA s.11); FDA's 21-point prasad SOP

Every legal cite verified against primary sources - acts, notifications, circulars.

Sources: IndiaCode/eCourts, GST Council, Indian Kanoon, Taxheal, Time Out. Photo: Karthik Nadar, CC BY 3.0, via Wikimedia Commons



WHERE THIS GOES

From 10 days to a year-round economy.

1 • The green shift is a market

clay idol demand up 176% in a year; quick commerce is the new distribution channel

2 • The festival is going national

Delhi's eco-idol orders grew 1,718%

3 • Corporate money professionalizes

sole-sponsor models push budgeting, audit and disclosure up

4 • Risk cover is infrastructure

and most of it protects people, not gold

5 • Compliance differentiates

the well-run mandal now looks like a well-run company

Know someone who stood 15 hours in the Lalbaug queue? Send them this.

We do one of these every season - follow Treelife for the next one.

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