

Gadget Insurance Market By Coverage Type (Physical Damage, Internal Component Failure, Theft and Loss Protection, Virus and Data Protection, Others), By Device Type (Laptop and PCs, Mobile Phones and Tablets, Home Entertainment Devices, Cameras, Others), By Sales Channel (Retail, Online), By End User (Business, Individuals): Global Opportunity Analysis and Industry Forecast, 2021-2031

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Report description:

A gadget insurance plan covers services such as theft protection, accidental breakage protection, water or liquid damage cover, covers high repair cost, and protection for loss of gadgets. In addition, in case of loss or damage to the gadget due to household fire, a report from the fire station is also required by some insurance companies. There is a list of gadgets which can be insured like cell phones, laptops, digital cameras, computers etc.

Rise in demand for gadget insurance on accidents, such as mechanical breakdown, accidental damages or malicious & liquid damage, theft, and unauthorized usage is a major driving factor for the gadget market. In addition, increase in adoption of high-quality smartphones and wearables boosts the growth of the gadget insurance market by providing many easy solutions to the customers. Moreover, the gadget insurance market has experienced an increase in the demand among consumers owing to surge in number of smart gadgets and rise in number of threats in the form of loss, theft, accidental damage, repair or replacement of components, and others. Therefore, these are the major driving forces for the gadget insurance market. However, demand for gadget insurance has also declined, with decline in sales of PCs and cameras since recent years. Thus, this is a major limiting factor for the market. Contrarily, various companies across the globe are introducing new strategies to improve their market value and surge their revenue as well as enhance their customer experience. Some of the gadget insurance companies are providing applications and other technologically advanced services to their customers to keep their customer safe from the pandemic situation. Therefore, this factor is projected to provide major lucrative opportunity for the growth of the market in the upcoming years.

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The global gadget insurance market is segmented on the basis of coverage type, device type, sales channel, end user, and region. By coverage type, it is segmented into physical damage, internal component failure, theft & loss protection, virus & data protection, and others. On the basis of device type, it is divided into laptop & PCs, mobile phones & tablets, home entertainment devices, cameras and others. The mobile phones & tablets is further divided into android, iOS, and others. The android is further segmented into budget mobile phones & tablets and mid & high mobile phones & tablets. Based on sales channel, it is segregated into retail and online. By end user, the market is divided into business and individuals. By region, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA. □

The report analyzes the profiles of key players operating in the global gadget insurance market such as Apple Inc., Asurion, AXA, AT&T, Inc., Bajaj Allianz General Insurance Company, Bolttech, Chubb, CloudClover Insurance, Gadget Cover, Progressive Casualty Insurance Company, Samsung, Singtel, Safeware (One 80 intermediaries), Tinhat, Worth Ave. Group, OneAssist Consumer Pvt. Ltd., and SquareTrade, Inc. (Allstate). These players have adopted various strategies to increase their market penetration and strengthen their position in the global gadget insurance market.

Key benefits for stakeholders

-The study provides in-depth analysis of the global gadget insurance market along with the current trends and future estimations to illustrate the imminent investment pockets.

-Information about key drivers, restraints, & opportunities and their impact analysis on the global gadget insurance market size are provided in the report.

-The Porter's five forces analysis illustrates the potency of buyers and suppliers operating in the industry.

-The quantitative analysis of the global gadget insurance market from 2021 to 2031 is provided to determine the market potential.

Key Market Segments

By Coverage Type

- Physical Damage
- Internal Component Failure
- Theft and Loss Protection
- Virus and Data Protection
- Others

By Device Type

- Laptop and PCs
- Mobile Phones and Tablets
- Mobile Phones and Tablets
- Android
- iOS
- Others
- Home Entertainment Devices
- Cameras
- Others

By Sales Channel

- Retail
- Online

By End User

- Business
- Individuals

By Region

- North America
- U.S.
- Canada

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- Europe
- UK
- Germany
- France
- Italy
- Spain
- Netherlands
- Rest of Europe
- Asia-Pacific
- China
- Japan
- India
- Australia
- South Korea
- Singapore
- Rest of Asia-Pacific
- LAMEA
- Latin America
- Middle East
- Africa
- Key Market Players
- Apple, Inc.
- Asurion
- AXA
- AT&T, Inc.
- Bajaj Allianz General Insurance Company
- Bolttech
- Chubb
- Cloudclover
- Gadget Cover
- Progressive Casualty Insurance Company
- Samsung
- Singtel
- Safeware (One 80 Intermediaries)
- Tinhart
- Worth ave
- One Assist
- Square Trade, Inc. (All state)

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