

Extended Warranty Market By Coverage (Standard Protection Plan, Accidental Protection Plan), By Distribution Channel (Manufacturers, Retailers, Others), By Application (Automobiles, Consumer Electronics, Home Appliances, Mobile Devices and PCs, Others), By End-users (Individuals, Business), By Sales Type (Point of Sale, After Sale): Global Opportunity Analysis and Industry Forecast, 2023-2032

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Report description:

The global extended warranty market, valued at \$129.7 billion in 2022, is anticipated to expand to \$286.4 billion by 2032. An extended warranty, also called a service agreement, service contract, or maintenance agreement, is a policy that lengthens the warranty period of consumer durable goods beyond the manufacturer's initial coverage. It typically covers repair or replacement costs if damage results from manufacturing defects or poor quality. Extended warranties are common for automobiles and electronic or electrical appliances. These warranties are usually offered by the manufacturer, retailer, or a third-party service provider.

Growing awareness of extended warranty policies has boosted their presence in the insurance market. The need to protect costly items from unexpected repairs or part replacements drives this trend. As people buy more electronic devices and appliances, the demand for extended warranty services increases, expanding the market.

However, the considerable decline in shipments of personal computers (PCs) worldwide is one of the key factors restraining the growth of the extended warranty market. On the contrary, the expansion of complex and sophisticated products and service are fostering the demand for additional warranty coverage, which is likely to pave growth opportunities for the global market. In

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addition, the untapped potential of emerging economies is providing lucrative opportunities for market growth during the forecast period.

Additionally, as vehicles become more advanced, consumers are seeking extended warranty plans to cover the high costs of unexpected repairs, driving the growth of the auto extended warranty market.

The extended warranty market is segmented based on coverage, distribution channel, application, end-users, sales type, and region. By coverage, the market is bifurcated into standard protection plan and accidental protection plan. By distribution channel, the market is segregated into manufacturers, retailers, and others. By application, the market is divided into automobiles, consumer electronics, home appliances, mobile devices and PCs, and others. By end user, the market is divided into individuals and business. By sales type, the market is divided into point of sale and after sale. By region, it is analyzed across North America, Europe, Asia-Pacific and LAMEA.

The key players profiled in the extended warranty market analysis are Axiom Connected, Consumer Priority Services (CPS), Likewise, Assurant, Inc., American International Group Inc., Asurion, CARCHEX, Endurance Warranty Services, LLC, Edel Assurance, Amtrust Financial, Carshield, Squaretrade, Inc., Servify, Safeware Inc., Cover Genius, Fortegra, Extend, Onpoint Warranty Solutions, Llc, PROTECTALL USA, LLC, Guardsman, Mulberry, Centricity, Worth Ave. Group, and AXA. These players have adopted various strategies, including partnership, collaboration, product launch, and developments to increase their market penetration and strengthen their position in the industry.

Key Benefits For Stakeholders

- This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the extended warranty market analysis from 2022 to 2032 to identify the prevailing extended warranty market opportunities.
- The market research is offered along with information related to key drivers, restraints, and opportunities.
- Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.
- In-depth analysis of the extended warranty market segmentation assists to determine the prevailing market opportunities.
- Major countries in each region are mapped according to their revenue contribution to the global market.
- Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.
- The report includes the analysis of the regional as well as global extended warranty market trends, key players, market segments, application areas, and market growth strategies.

Additional benefits you will get with this purchase are:

- Quarterly Update and* (only available with a corporate license, on listed price)
- 5 additional Company Profile of client Choice pre- or Post-purchase, as a free update.
- Free Upcoming Version on the Purchase of Five and Enterprise User License.
- 16 analyst hours of support* (post-purchase, if you find additional data requirements upon review of the report, you may receive support amounting to 16 analyst hours to solve questions, and post-sale queries)
- 15% Free Customization* (in case the scope or segment of the report does not match your requirements, 15% is equivalent to 3 working days of free work, applicable once)
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- Free Updated report if the report is 6-12 months old or older.
- 24-hour priority response*
- Free Industry updates and white papers.

Possible Customization with this report (with additional cost and timeline, please talk to the sales executive to know more)

- Upcoming/New Entrant by Regions
- Technology Trend Analysis
- New Product Development/ Product Matrix of Key Players
- Regulatory Guidelines

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- Additional company profiles with specific to client's interest
- Additional country or region analysis- market size and forecast
- Expanded list for Company Profiles
- Key player details (including location, contact details, supplier/vendor network etc. in excel format)
- SWOT Analysis

Key Market Segments

By Sales Type

- Point of Sale
- After Sale

By Coverage

- Standard Protection Plan
- Accidental Protection Plan

By Distribution Channel

- Manufacturers
- Retailers
- Others

By Application

- Automobiles
- Consumer Electronics
- Home Appliances
- Mobile Devices and PCs
- Others

By End-users

- Individuals
- Business

By Region

- North America
- U.S.
- Canada
- Europe
- Germany
- UK
- France
- Italy
- Spain
- Netherlands
- Rest of Europe
- Asia-Pacific
- China
- Japan
- India
- South Korea
- Australia
- Rest of Asia-Pacific
- LAMEA
- Latin America
- Middle East

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- Africa
- Key Market Players
- Assurant, Inc.
- Asurion
- CARCHEX
- Endurance Warranty Services, LLC
- AmTrust Financial
- CarShield
- American International Group Inc.
- Likewise
- Safeware Inc.
- Fortegra
- AXA
- PROTECTALL USA, LLC
- Extend
- Guardsman
- Mulberry
- Centricity
- Worth Ave. Group
- Edel Assurance
- SquareTrade, Inc.
- Servify
- Cover Genius
- Axiom Connected
- OnPoint Warranty Solutions, LLC
- Consumer Priority Services (CPS)

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