

Global Extended Warranty Market Size study, by Coverage (Standard Protection Plan, Accidental Protection Plan), by Application (Automobiles, Consumer Electronics, Home Appliances, Mobile Devices & PCs, Others), by Distribution Channel (Manufacturers, Retailers, Others), by End-User (Business, Individuals) and Regional Forecasts 2020-2027

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# **Abstracts**

Global Extended Warranty Market is valued approximately at USD 121 billion in 2019 and is anticipated to grow with a healthy growth rate of more than 7.4% over the forecast period 2020-2027. Extended warranty, also recognized as a service contract/service agreement, which provides a prolonged warranty in comparison to the standard warranty for a variety of products & services. The extended warranty is typically offered by the warranty administrator, manufacturer, or a retailer. This type of warranty is provided for a wide range of products such as automobiles, mobile devices, and electrical & electronic appliances. Extended warranties also provide additional device protection on certain electrical & mechanical components, which are not enclosed by the producer's warranty and characteristically eliminate routine maintenance such as wear & tear of the goods, normal maintenance, re-gassing, and impairment by accidental damage and computer viruses. An increase in penetration of smartphones and other electronic devices, growing awareness among people for the extended warranty, and enforcement of new policies to support the expansion of extended warranty are the few factors responsible for the CAGR of the market during the forecast period. According to PubMatic, in 2019, there were almost 3.04 billion mobile internet users estimated around the world and is projected to grow nearly 3.71



billion through 2022. Similarly, as per the survey, it is also anticipated that China has the highest number of mobile internet users. In 2016, roughly 765.37 million internet users were recorded in China and is reached almost 829.0 million in the year 2019 (as of March). This, in turn, is likely to strengthen the demand for extended warranty all over the world. However, the high cost of extended warranty than the standard warranty is one of the prime factors impeding the market growth over the forecast period of 2020-2027.

The regional analysis of the global Extended Warranty market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America, and the Rest of the World. North America is the leading/significant region across the world in terms of market share owing to the high awareness for extended warranty among people, along with the wide presence of market players in the region. Whereas Asia-Pacific is anticipated to exhibit the highest growth rate / CAGR over the forecast period 2020-2027. Factors such as the rise in the number of smartphone & laptop users and improving the manufacturing sector in the developing nations, such as China and India, are the few factors creating a lucrative opportunity for the growth of the cancer vaccine market in the Asia-Pacific region.

Major market player included in this report are:

Assurant, Inc.

American International Group, Inc.

AXA SA

**AmTrust Financial** 

Asurion

CARCHEX

CarShield, LLC

Endurance Warranty Services, LLC

**Edel Assurance** 

SquareTrade, Inc.

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key



players. The detailed segments and sub-segment of the market are explained below:

By Coverage: Standard Protection Plan Accidental Protection Plan By Application: Automobiles **Consumer Electronics** Home Appliances Mobile Devices & PCs Others By Distribution Channel: Manufacturers Retailers Others By End-User: **Business** Individuals By Region: North America U.S. Canada Europe UK Germany France Spain Italy

Asia Pacific

China

ROE

India

Japan

Australia



South Korea
RoAPAC
Latin America
Brazil
Mexico
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2017, 2018 Base year – 2019 Forecast period – 2020 to 2027

Target Audience of the Global Extended Warranty Market in Market Study:

Key Consulting Companies & Advisors
Large, medium-sized, and small enterprises
Venture capitalists
Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors



# **Contents**

#### **CHAPTER 1. EXECUTIVE SUMMARY**

- 1.1. Market Snapshot
- 1.2. Global & Segmental Market Estimates & Forecasts, 2018-2027 (USD Billion)
- 1.2.1. Extended Warranty Market, by Region, 2018-2027 (USD Billion)
- 1.2.2. Extended Warranty Market, by Coverage, 2018-2027 (USD Billion)
- 1.2.3. Extended Warranty Market, by Application, 2018-2027 (USD Billion)
- 1.2.4. Extended Warranty Market, by Distribution Channel, 2018-2027 (USD Billion)
- 1.2.5. Extended Warranty Market, by End-User, 2018-2027 (USD Billion)
- 1.3. Key Trends
- 1.4. Estimation Methodology
- 1.5. Research Assumption

# CHAPTER 2. GLOBAL EXTENDED WARRANTY MARKET DEFINITION AND SCOPE

- 2.1. Objective of the Study
- 2.2. Market Definition & Scope
  - 2.2.1. Scope of the Study
  - 2.2.2. Industry Evolution
- 2.3. Years Considered for the Study
- 2.4. Currency Conversion Rates

#### CHAPTER 3. GLOBAL EXTENDED WARRANTY MARKET DYNAMICS

- 3.1. Extended Warranty Market Impact Analysis (2018-2027)
  - 3.1.1. Market Drivers
  - 3.1.2. Market Challenges
  - 3.1.3. Market Opportunities

# **CHAPTER 4. GLOBAL EXTENDED WARRANTY MARKET: INDUSTRY ANALYSIS**

- 4.1. Porter's 5 Force Model
  - 4.1.1. Bargaining Power of Suppliers
  - 4.1.2. Bargaining Power of Buyers
  - 4.1.3. Threat of New Entrants
  - 4.1.4. Threat of Substitutes



- 4.1.5. Competitive Rivalry
- 4.1.6. Futuristic Approach to Porter's 5 Force Model (2017-2027)
- 4.2. PEST Analysis
  - 4.2.1. Political
  - 4.2.2. Economical
  - 4.2.3. Social
  - 4.2.4. Technological
- 4.3. Investment Adoption Model
- 4.4. Analyst Recommendation & Conclusion

# CHAPTER 5. GLOBAL EXTENDED WARRANTY MARKET, BY COVERAGE

- 5.1. Market Snapshot
- 5.2. Global Extended Warranty Market by Coverage, Performance Potential Analysis
- 5.3. Global Extended Warranty Market Estimates & Forecasts by Coverage 2017-2027 (USD Billion)
- 5.4. Extended Warranty Market, Sub Segment Analysis
  - 5.4.1. Standard Protection Plan
  - 5.4.2. Accidental Protection Plan

#### CHAPTER 6. GLOBAL EXTENDED WARRANTY MARKET, BY APPLICATION

- 6.1. Market Snapshot
- 6.2. Global Extended Warranty Market by Application, Performance Potential Analysis
- 6.3. Global Extended Warranty Market Estimates & Forecasts by Application 2017-2027 (USD Billion)
- 6.4. Extended Warranty Market, Sub Segment Analysis
  - 6.4.1. Automobiles
  - 6.4.2. Consumer Electronics
  - 6.4.3. Home Appliances
  - 6.4.4. Mobile Devices & PCs
  - 6.4.5. Others

# CHAPTER 7. GLOBAL EXTENDED WARRANTY MARKET, BY DISTRIBUTION CHANNEL

- 7.1. Market Snapshot
- 7.2. Global Extended Warranty Market by Distribution Channel, Performance Potential Analysis



- 7.3. Global Extended Warranty Market Estimates & Forecasts by Distribution Channel 2017-2027 (USD Billion)
- 7.4. Extended Warranty Market, Sub Segment Analysis
  - 7.4.1. Manufacturers
  - 7.4.2. Retailers
  - 7.4.3. Others

### CHAPTER 8. GLOBAL EXTENDED WARRANTY MARKET, BY END-USER

- 8.1. Market Snapshot
- 8.2. Global Extended Warranty Market by End-User Potential Analysis
- 8.3. Global Extended Warranty Market Estimates & Forecasts by End-User 2017-2027 (USD Billion)
- 8.4. Extended Warranty Market, Sub Segment Analysis
  - 8.4.1. Business
  - 8.4.2. Individuals

## CHAPTER 9. GLOBAL EXTENDED WARRANTY MARKET, REGIONAL ANALYSIS

- 9.1. Extended Warranty Market, Regional Market Snapshot
- 9.2. North America Extended Warranty Market
  - 9.2.1. U.S. Extended Warranty Market
    - 9.2.1.1. Coverage breakdown estimates & forecasts, 2017-2027
    - 9.2.1.2. Application breakdown estimates & forecasts, 2017-2027
    - 9.2.1.3. Distribution Channel breakdown estimates & forecasts, 2017-2027
    - 9.2.1.4. End-User breakdown estimates & forecasts, 2017-2027
  - 9.2.2. Canada Extended Warranty Market
- 9.3. Europe Extended Warranty Market Snapshot
  - 9.3.1. U.K. Extended Warranty Market
  - 9.3.2. Germany Extended Warranty Market
  - 9.3.3. France Extended Warranty Market
  - 9.3.4. Spain Extended Warranty Market
  - 9.3.5. Italy Extended Warranty Market
  - 9.3.6. Rest of Europe Extended Warranty Market
- 9.4. Asia-Pacific Extended Warranty Market Snapshot
  - 9.4.1. China Extended Warranty Market
- 9.4.2. India Extended Warranty Market
- 9.4.3. Japan Extended Warranty Market
- 9.4.4. Australia Extended Warranty Market



- 9.4.5. South Korea Extended Warranty Market
- 9.4.6. Rest of Asia Pacific Extended Warranty Market
- 9.5. Latin America Extended Warranty Market Snapshot
  - 9.5.1. Brazil Extended Warranty Market
  - 9.5.2. Mexico Extended Warranty Market
- 9.6. Rest of The World Extended Warranty Market

#### **CHAPTER 10. COMPETITIVE INTELLIGENCE**

- 10.1. Top Market Strategies
- 10.2. Company Profiles
  - 10.2.1. Assurant, Inc.
    - 10.2.1.1. Key Information
    - 10.2.1.2. Overview
    - 10.2.1.3. Financial (Subject to Data Availability)
    - 10.2.1.4. Product Summary
    - 10.2.1.5. Recent Developments
  - 10.2.2. American International Group, Inc.
  - 10.2.3. AXA SA
  - 10.2.4. AmTrust Financial
  - 10.2.5. Asurion
  - 10.2.6. CARCHEX
  - 10.2.7. CarShield, LLC
  - 10.2.8. Endurance Warranty Services, LLC
  - 10.2.9. Edel Assurance
  - 10.2.10. SquareTrade, Inc.

#### **CHAPTER 11. RESEARCH PROCESS**

- 11.1. Research Process
  - 11.1.1. Data Mining
  - 11.1.2. Analysis
  - 11.1.3. Market Estimation
  - 11.1.4. Validation
  - 11.1.5. Publishing
- 11.2. Research Attributes
- 11.3. Research Assumption



# **List Of Tables**

#### LIST OF TABLES

- TABLE 1. Global Extended Warranty market, report scope
- TABLE 2. Global Extended Warranty market estimates & forecasts by region 2017-2027 (USD Billion)
- TABLE 3. Global Extended Warranty market estimates & forecasts by Coverage 2017-2027 (USD Billion)
- TABLE 4. Global Extended Warranty market estimates & forecasts by Application 2017-2027 (USD Billion)
- TABLE 5. Global Extended Warranty market estimates & forecasts by Distribution Channel 2017-2027 (USD Billion)
- TABLE 6. Global Extended Warranty market estimates & forecasts by End-User 2017-2027 (USD Billion)
- TABLE 7. Global Extended Warranty market by segment, estimates & forecasts, 2017-2027 (USD Billion)
- TABLE 8. Global Extended Warranty market by region, estimates & forecasts, 2017-2027 (USD Billion)
- TABLE 9. Global Extended Warranty market by segment, estimates & forecasts, 2017-2027 (USD Billion)
- TABLE 10. Global Extended Warranty market by region, estimates & forecasts, 2017-2027 (USD Billion)
- TABLE 11. Global Extended Warranty market by segment, estimates & forecasts, 2017-2027 (USD Billion)
- TABLE 12. Global Extended Warranty market by region, estimates & forecasts, 2017-2027 (USD Billion)
- TABLE 13. Global Extended Warranty market by segment, estimates & forecasts, 2017-2027 (USD Billion)
- TABLE 14. Global Extended Warranty market by region, estimates & forecasts, 2017-2027 (USD Billion)
- TABLE 15. Global Extended Warranty market by segment, estimates & forecasts, 2017-2027 (USD Billion)
- TABLE 16. Global Extended Warranty market by region, estimates & forecasts, 2017-2027 (USD Billion)
- TABLE 17. Global Extended Warranty market by segment, estimates & forecasts, 2017-2027 (USD Billion)
- TABLE 18. Global Extended Warranty market by region, estimates & forecasts, 2017-2027 (USD Billion)



- TABLE 19. Global Extended Warranty market by segment, estimates & forecasts, 2017-2027 (USD Billion)
- TABLE 20. Global Extended Warranty market by region, estimates & forecasts, 2017-2027 (USD Billion)
- TABLE 21. Global Extended Warranty market by segment, estimates & forecasts, 2017-2027 (USD Billion)
- TABLE 22. Global Extended Warranty market by region, estimates & forecasts, 2017-2027 (USD Billion)
- TABLE 23. U.S. Extended Warranty market estimates & forecasts, 2017-2027 (USD Billion)
- TABLE 24. U.S. Extended Warranty market estimates & forecasts by segment 2017-2027 (USD Billion)
- TABLE 25. U.S. Extended Warranty market estimates & forecasts by segment 2017-2027 (USD Billion)
- TABLE 26. Canada Extended Warranty market estimates & forecasts, 2017-2027 (USD Billion)
- TABLE 27. Canada Extended Warranty market estimates & forecasts by segment 2017-2027 (USD Billion)
- TABLE 28. Canada Extended Warranty market estimates & forecasts by segment 2017-2027 (USD Billion)
- TABLE 29. UK Extended Warranty market estimates & forecasts, 2017-2027 (USD Billion)
- TABLE 30. UK Extended Warranty market estimates & forecasts by segment 2017-2027 (USD Billion)
- TABLE 31. UK Extended Warranty market estimates & forecasts by segment 2017-2027 (USD Billion)
- TABLE 32. Germany Extended Warranty market estimates & forecasts, 2017-2027 (USD Billion)
- TABLE 33. Germany Extended Warranty market estimates & forecasts by segment 2017-2027 (USD Billion)
- TABLE 34. Germany Extended Warranty market estimates & forecasts by segment 2017-2027 (USD Billion)
- TABLE 35. France Extended Warranty market estimates & forecasts, 2017-2027 (USD Billion)
- TABLE 36. France Extended Warranty market estimates & forecasts by segment 2017-2027 (USD Billion)
- TABLE 37. France Extended Warranty market estimates & forecasts by segment 2017-2027 (USD Billion)
- TABLE 38. Spain Extended Warranty market estimates & forecasts, 2017-2027 (USD



## Billion)

- TABLE 39. Spain Extended Warranty market estimates & forecasts by segment 2017-2027 (USD Billion)
- TABLE 40. Spain Extended Warranty market estimates & forecasts by segment 2017-2027 (USD Billion)
- TABLE 41. Italy Extended Warranty market estimates & forecasts, 2017-2027 (USD Billion)
- TABLE 42. Italy Extended Warranty market estimates & forecasts by segment 2017-2027 (USD Billion)
- TABLE 43. Italy Extended Warranty market estimates & forecasts by segment 2017-2027 (USD Billion)
- TABLE 44. ROE Extended Warranty market estimates & forecasts, 2017-2027 (USD Billion)
- TABLE 45. ROE Extended Warranty market estimates & forecasts by segment 2017-2027 (USD Billion)
- TABLE 46. ROE Extended Warranty market estimates & forecasts by segment 2017-2027 (USD Billion)
- TABLE 47. China Extended Warranty market estimates & forecasts, 2017-2027 (USD Billion)
- TABLE 48. China Extended Warranty market estimates & forecasts by segment 2017-2027 (USD Billion)
- TABLE 49. China Extended Warranty market estimates & forecasts by segment 2017-2027 (USD Billion)
- TABLE 50. India Extended Warranty market estimates & forecasts, 2017-2027 (USD Billion)
- TABLE 51. India Extended Warranty market estimates & forecasts by segment 2017-2027 (USD Billion)
- TABLE 52. India Extended Warranty market estimates & forecasts by segment 2017-2027 (USD Billion)
- TABLE 53. Japan Extended Warranty market estimates & forecasts, 2017-2027 (USD Billion)
- TABLE 54. Japan Extended Warranty market estimates & forecasts by segment 2017-2027 (USD Billion)
- TABLE 55. Japan Extended Warranty market estimates & forecasts by segment 2017-2027 (USD Billion)
- TABLE 56. Australia Extended Warranty market estimates & forecasts, 2017-2027 (USD Billion)
- TABLE 57. Australia Extended Warranty market estimates & forecasts by segment 2017-2027 (USD Billion)



- TABLE 58. Australia Extended Warranty market estimates & forecasts by segment 2017-2027 (USD Billion)
- TABLE 59. South Korea Extended Warranty market estimates & forecasts, 2017-2027 (USD Billion)
- TABLE 60. South Korea Extended Warranty market estimates & forecasts by segment 2017-2027 (USD Billion)
- TABLE 61. South Korea Extended Warranty market estimates & forecasts by segment 2017-2027 (USD Billion)
- TABLE 62. ROPAC Extended Warranty market estimates & forecasts, 2017-2027 (USD Billion)
- TABLE 63. ROPAC Extended Warranty market estimates & forecasts by segment 2017-2027 (USD Billion)
- TABLE 64. ROPAC Extended Warranty market estimates & forecasts by segment 2017-2027 (USD Billion)
- TABLE 65. Brazil Extended Warranty market estimates & forecasts, 2017-2027 (USD Billion)
- TABLE 66. Brazil Extended Warranty market estimates & forecasts by segment 2017-2027 (USD Billion)
- TABLE 67. Brazil Extended Warranty market estimates & forecasts by segment 2017-2027 (USD Billion)
- TABLE 68. Mexico Extended Warranty market estimates & forecasts, 2017-2027 (USD Billion)
- TABLE 69. Mexico Extended Warranty market estimates & forecasts by segment 2017-2027 (USD Billion)
- TABLE 70. Mexico Extended Warranty market estimates & forecasts by segment 2017-2027 (USD Billion)
- TABLE 71. ROLA Extended Warranty market estimates & forecasts, 2017-2027 (USD Billion)
- TABLE 72. ROLA Extended Warranty market estimates & forecasts by segment 2017-2027 (USD Billion)
- TABLE 73. ROLA Extended Warranty market estimates & forecasts by segment 2017-2027 (USD Billion)
- TABLE 74. ROW Extended Warranty market estimates & forecasts, 2017-2027 (USD Billion)
- TABLE 75. ROW Extended Warranty market estimates & forecasts by segment 2017-2027 (USD Billion)
- TABLE 76. ROW Extended Warranty market estimates & forecasts by segment 2017-2027 (USD Billion)
- TABLE 77. List of secondary End-Users, used in the study of global Extended Warranty



# market

TABLE 78. List of primary End-Users, used in the study of global Extended Warranty market

TABLE 79. Years considered for the study

TABLE 80. Exchange rates considered



# **List Of Figures**

#### LIST OF FIGURES

- FIG 1. Global Extended Warranty market, research methodology
- FIG 2. Global Extended Warranty market, market estimation techniques
- FIG 3. Global market size estimates & forecast methods
- FIG 4. Global Extended Warranty market, key trends 2019
- FIG 5. Global Extended Warranty market, growth prospects 2020-2027
- FIG 6. Global Extended Warranty market, porters 5 force model
- FIG 7. Global Extended Warranty market, pest analysis
- FIG 8. Global Extended Warranty market, value chain analysis
- FIG 9. Global Extended Warranty market by segment, 2017 & 2027 (USD Billion)
- FIG 10. Global Extended Warranty market by segment, 2017 & 2027 (USD Billion)
- FIG 11. Global Extended Warranty market by segment, 2017 & 2027 (USD Billion)
- FIG 12. Global Extended Warranty market by segment, 2017 & 2027 (USD Billion)
- FIG 13. Global Extended Warranty market by segment, 2017 & 2027 (USD Billion)
- FIG 14. Global Extended Warranty market by segment, 2017 & 2027 (USD Billion)
- FIG 15. Global Extended Warranty market by segment, 2017 & 2027 (USD Billion)
- FIG 16. Global Extended Warranty market by segment, 2017 & 2027 (USD Billion)
- FIG 17. Global Extended Warranty market, regional snapshot 2017 & 2027
- FIG 18. North America Extended Warranty market 2017 & 2027 (USD Billion)
- FIG 19. Europe Extended Warranty market 2017 & 2027 (USD Billion)
- FIG 20. Asia-Pacific Extended Warranty market 2017 & 2027 (USD Billion)
- FIG 21. Latin America Extended Warranty market 2017 & 2027 (USD Billion)
- FIG 22. Global Extended Warranty market, company market share analysis (2019)

#### **COMPANIES MENTIONED**

Assurant, Inc.

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