

# **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

ROE

Asia Pacific

China

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

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American International Group, Inc.  
AXA SA  
AmTrust Financial  
Asurion  
CARCHEX  
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Endurance Warranty Services, LLC  
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