

# **Mobile-Phone Insurance Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, Segmented By Phone Type (Budget Phones, Mid & High-end Phones, Premium Smartphones), By Coverage (Physical Damage, Internal Component Failure, Theft & Loss Protection, Virus & Data Protection, Others), By Region & Competition, 2021-2031F**

<https://marketpublishers.com/r/M9723E03C585EN.html>

Date: January 2026

Pages: 185

Price: US\$ 4,500.00 (Single User License)

ID: M9723E03C585EN

## **Abstracts**

The Global Mobile-Phone Insurance Market is projected to expand significantly, growing from USD 34.98 Billion in 2025 to USD 71.98 Billion by 2031, reflecting a Compound Annual Growth Rate (CAGR) of 12.78%. This sector provides essential risk management solutions designed to offer financial reimbursement for costs arising from accidental damage, theft, loss, or mechanical failure of mobile devices. The market's growth is largely fueled by the rising retail prices of premium smartphones, which incentivize consumers to purchase coverage to avoid the heavy financial burden of replacement, alongside the fragility of modern glass-heavy device designs. Highlighting the scale of assets requiring protection, CTIA data reveals that the number of 5G devices in the United States hit 259 million in 2024, driving the demand for comprehensive insurance plans.

One major obstacle hampering market growth is the high frequency of fraudulent claims, which inflates premium costs and necessitates strict verification processes. To mitigate this, insurers must enforce rigorous fraud detection protocols that often result in complicated claims procedures, potentially frustrating honest customers and lowering policy renewal rates. This operational friction discourages consumers who value convenience and affordability, thereby restricting broader market penetration. Consequently, the industry faces the challenge of maintaining a delicate balance

between enforcing robust security measures and providing a seamless user experience to ensure sustained expansion.

### **Market Driver**

The high incidence of accidental damage, particularly screen failures, acts as a primary catalyst for market growth, as the physical fragility of modern handsets exposes users to substantial out-of-pocket repair costs. As manufacturers increasingly adopt larger, edge-to-edge glass displays and complex internal components, the risk of critical damage has risen, prompting consumers to seek financial protection through robust insurance plans. This trend has significant economic implications; a March 2024 report by Allstate Protection Plans noted that Americans spent \$8.3 billion on screen repairs alone in 2023, a figure nearly triple that of 2018. As a result, the high cost of component replacement is driving the adoption of premium insurance tiers that offer benefits like low-deductible or unlimited screen repairs.

Concurrently, the escalating rates of device theft and loss, especially in major urban centers, have reinforced the need for coverage that extends beyond mechanical issues. Organized crime groups are increasingly targeting high-value mobile phones for international resale, creating a risk environment that incentivizes policy enrollment to prevent total asset loss. Data from the Actuarial Post in January 2025, citing Metropolitan Police figures, indicated that over 70,000 phones were stolen in London in 2024, a 34% increase from the previous year. Furthermore, the market is expanding to protect the residual value of these assets; according to Assurant, the U.S. trade-in market returned a record \$4.5 billion to consumers in 2024, underscoring the economic necessity of maintaining device possession and condition through insurance.

### **Market Challenge**

The widespread prevalence of fraudulent claims serves as a persistent barrier to the expansion of the Global Mobile-Phone Insurance Market. This issue directly affects the industry's cost structure, forcing insurers to offset financial losses by charging higher premiums, which reduces the affordability of plans for the average consumer. Additionally, the need for strict fraud detection protocols introduces operational friction, as legitimate customers often endure lengthy verification processes and complex documentation requirements, diminishing the user experience and eroding trust. As a result, potential subscribers may perceive these protections as too cumbersome or expensive, limiting overall market penetration.

The financial scale of this challenge compels insurers to prioritize risk mitigation over seamless service delivery, complicating efforts to retain and acquire customers. This dynamic creates a cycle where operational costs remain high, deterring price-sensitive consumers from entering the market. The severity of the issue is highlighted by recent industry data; according to the Communications Fraud Control Association (CFCA), global fraud losses in the telecommunications sector reached approximately \$39.89 billion in 2025. This massive financial leakage necessitates rigorous security measures which, while essential, act as a direct constraint on the market's ability to offer frictionless and low-cost coverage options.

## **Market Trends**

The industry is being reshaped by a growing focus on sustainability and the circular economy, appealing to cost-conscious and environmentally aware consumers. Insurers are adjusting their product portfolios to include standalone protection for pre-owned devices, a segment that was previously underserved due to warranty limitations and valuation difficulties. This strategic shift enables providers to tap into the expanding secondary market by offering repair-focused policies that extend the lifecycle of handsets rather than prioritizing replacement. The economic potential of this trend is significant; a March 2025 GSMA report projects that the global market for refurbished phones and repair services will exceed \$150 billion by 2027, creating a major new revenue stream for adaptable insurance providers.

Simultaneously, the market is pivoting from solely insuring hardware to encompassing cybersecurity and digital wallet protection, addressing the need to safeguard digital identities and financial assets. As smartphones become the primary interface for banking and payments, the risk profile has evolved to include sophisticated software threats such as identity theft and unauthorized fund transfers. In response, insurers are bundling software security features and financial reimbursement clauses into premium tiers to mitigate these non-physical risks. This evolution is driven by escalating threats; the '2024 Global Mobile Threat Report' by Zimperium in September 2024 revealed that 82% of phishing sites specifically targeted mobile devices, underscoring the critical need for integrated digital security solutions within modern insurance policies.

## **Key Market Players**

Apple Inc.

Verizon Communications Inc.

Samsung Electronics Co., Ltd.

Assurant, Inc.

SquareTrade, Inc.

Allianz SE

Asurion, LLC

American International Group, Inc.

T-Mobile US, Inc.

CPP Assistance Services Pvt Limited

## Report Scope

In this report, the Global Mobile-Phone Insurance Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Mobile-Phone Insurance Market, By Phone Type

Budget Phones

Mid & High-end Phones

Premium Smartphones

Mobile-Phone Insurance Market, By Coverage

Physical Damage

Internal Component Failure

Theft & Loss Protection

Virus & Data Protection

Others

## Mobile-Phone Insurance Market, By Region

North America

United States

Canada

Mexico

Europe

France

United Kingdom

Italy

Germany

Spain

Asia Pacific

China

India

Japan

Australia

South Korea

## South America

Brazil

Argentina

Colombia

## Middle East & Africa

South Africa

Saudi Arabia

UAE

### **Competitive Landscape**

Company Profiles: Detailed analysis of the major companies present in the Global Mobile-Phone Insurance Market.

### **Available Customizations:**

Global Mobile-Phone Insurance Market report with the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

### **Company Information**

Detailed analysis and profiling of additional market players (up to five).

## Contents

### **1. PRODUCT OVERVIEW**

- 1.1. Market Definition
- 1.2. Scope of the Market
  - 1.2.1. Markets Covered
  - 1.2.2. Years Considered for Study
  - 1.2.3. Key Market Segmentations

### **2. RESEARCH METHODOLOGY**

- 2.1. Objective of the Study
- 2.2. Baseline Methodology
- 2.3. Key Industry Partners
- 2.4. Major Association and Secondary Sources
- 2.5. Forecasting Methodology
- 2.6. Data Triangulation & Validation
- 2.7. Assumptions and Limitations

### **3. EXECUTIVE SUMMARY**

- 3.1. Overview of the Market
- 3.2. Overview of Key Market Segmentations
- 3.3. Overview of Key Market Players
- 3.4. Overview of Key Regions/Countries
- 3.5. Overview of Market Drivers, Challenges, Trends

### **4. VOICE OF CUSTOMER**

### **5. GLOBAL MOBILE-PHONE INSURANCE MARKET OUTLOOK**

- 5.1. Market Size & Forecast
  - 5.1.1. By Value
- 5.2. Market Share & Forecast
  - 5.2.1. By Phone Type (Budget Phones, Mid & High-end Phones, Premium Smartphones)
  - 5.2.2. By Coverage (Physical Damage, Internal Component Failure, Theft & Loss Protection, Virus & Data Protection, Others)

- 5.2.3. By Region
- 5.2.4. By Company (2025)
- 5.3. Market Map

## **6. NORTH AMERICA MOBILE-PHONE INSURANCE MARKET OUTLOOK**

- 6.1. Market Size & Forecast
  - 6.1.1. By Value
- 6.2. Market Share & Forecast
  - 6.2.1. By Phone Type
  - 6.2.2. By Coverage
  - 6.2.3. By Country
- 6.3. North America: Country Analysis
  - 6.3.1. United States Mobile-Phone Insurance Market Outlook
    - 6.3.1.1. Market Size & Forecast
      - 6.3.1.1.1. By Value
    - 6.3.1.2. Market Share & Forecast
      - 6.3.1.2.1. By Phone Type
      - 6.3.1.2.2. By Coverage
  - 6.3.2. Canada Mobile-Phone Insurance Market Outlook
    - 6.3.2.1. Market Size & Forecast
      - 6.3.2.1.1. By Value
    - 6.3.2.2. Market Share & Forecast
      - 6.3.2.2.1. By Phone Type
      - 6.3.2.2.2. By Coverage
  - 6.3.3. Mexico Mobile-Phone Insurance Market Outlook
    - 6.3.3.1. Market Size & Forecast
      - 6.3.3.1.1. By Value
    - 6.3.3.2. Market Share & Forecast
      - 6.3.3.2.1. By Phone Type
      - 6.3.3.2.2. By Coverage

## **7. EUROPE MOBILE-PHONE INSURANCE MARKET OUTLOOK**

- 7.1. Market Size & Forecast
  - 7.1.1. By Value
- 7.2. Market Share & Forecast
  - 7.2.1. By Phone Type
  - 7.2.2. By Coverage

### 7.2.3. By Country

## 7.3. Europe: Country Analysis

### 7.3.1. Germany Mobile-Phone Insurance Market Outlook

#### 7.3.1.1. Market Size & Forecast

##### 7.3.1.1.1. By Value

#### 7.3.1.2. Market Share & Forecast

##### 7.3.1.2.1. By Phone Type

##### 7.3.1.2.2. By Coverage

### 7.3.2. France Mobile-Phone Insurance Market Outlook

#### 7.3.2.1. Market Size & Forecast

##### 7.3.2.1.1. By Value

#### 7.3.2.2. Market Share & Forecast

##### 7.3.2.2.1. By Phone Type

##### 7.3.2.2.2. By Coverage

### 7.3.3. United Kingdom Mobile-Phone Insurance Market Outlook

#### 7.3.3.1. Market Size & Forecast

##### 7.3.3.1.1. By Value

#### 7.3.3.2. Market Share & Forecast

##### 7.3.3.2.1. By Phone Type

##### 7.3.3.2.2. By Coverage

### 7.3.4. Italy Mobile-Phone Insurance Market Outlook

#### 7.3.4.1. Market Size & Forecast

##### 7.3.4.1.1. By Value

#### 7.3.4.2. Market Share & Forecast

##### 7.3.4.2.1. By Phone Type

##### 7.3.4.2.2. By Coverage

### 7.3.5. Spain Mobile-Phone Insurance Market Outlook

#### 7.3.5.1. Market Size & Forecast

##### 7.3.5.1.1. By Value

#### 7.3.5.2. Market Share & Forecast

##### 7.3.5.2.1. By Phone Type

##### 7.3.5.2.2. By Coverage

## **8. ASIA PACIFIC MOBILE-PHONE INSURANCE MARKET OUTLOOK**

### 8.1. Market Size & Forecast

#### 8.1.1. By Value

### 8.2. Market Share & Forecast

#### 8.2.1. By Phone Type

8.2.2. By Coverage

8.2.3. By Country

8.3. Asia Pacific: Country Analysis

8.3.1. China Mobile-Phone Insurance Market Outlook

8.3.1.1. Market Size & Forecast

8.3.1.1.1. By Value

8.3.1.2. Market Share & Forecast

8.3.1.2.1. By Phone Type

8.3.1.2.2. By Coverage

8.3.2. India Mobile-Phone Insurance Market Outlook

8.3.2.1. Market Size & Forecast

8.3.2.1.1. By Value

8.3.2.2. Market Share & Forecast

8.3.2.2.1. By Phone Type

8.3.2.2.2. By Coverage

8.3.3. Japan Mobile-Phone Insurance Market Outlook

8.3.3.1. Market Size & Forecast

8.3.3.1.1. By Value

8.3.3.2. Market Share & Forecast

8.3.3.2.1. By Phone Type

8.3.3.2.2. By Coverage

8.3.4. South Korea Mobile-Phone Insurance Market Outlook

8.3.4.1. Market Size & Forecast

8.3.4.1.1. By Value

8.3.4.2. Market Share & Forecast

8.3.4.2.1. By Phone Type

8.3.4.2.2. By Coverage

8.3.5. Australia Mobile-Phone Insurance Market Outlook

8.3.5.1. Market Size & Forecast

8.3.5.1.1. By Value

8.3.5.2. Market Share & Forecast

8.3.5.2.1. By Phone Type

8.3.5.2.2. By Coverage

## **9. MIDDLE EAST & AFRICA MOBILE-PHONE INSURANCE MARKET OUTLOOK**

9.1. Market Size & Forecast

9.1.1. By Value

9.2. Market Share & Forecast

- 9.2.1. By Phone Type
- 9.2.2. By Coverage
- 9.2.3. By Country
- 9.3. Middle East & Africa: Country Analysis
  - 9.3.1. Saudi Arabia Mobile-Phone Insurance Market Outlook
    - 9.3.1.1. Market Size & Forecast
      - 9.3.1.1.1. By Value
    - 9.3.1.2. Market Share & Forecast
      - 9.3.1.2.1. By Phone Type
      - 9.3.1.2.2. By Coverage
  - 9.3.2. UAE Mobile-Phone Insurance Market Outlook
    - 9.3.2.1. Market Size & Forecast
      - 9.3.2.1.1. By Value
    - 9.3.2.2. Market Share & Forecast
      - 9.3.2.2.1. By Phone Type
      - 9.3.2.2.2. By Coverage
  - 9.3.3. South Africa Mobile-Phone Insurance Market Outlook
    - 9.3.3.1. Market Size & Forecast
      - 9.3.3.1.1. By Value
    - 9.3.3.2. Market Share & Forecast
      - 9.3.3.2.1. By Phone Type
      - 9.3.3.2.2. By Coverage

## **10. SOUTH AMERICA MOBILE-PHONE INSURANCE MARKET OUTLOOK**

- 10.1. Market Size & Forecast
  - 10.1.1. By Value
- 10.2. Market Share & Forecast
  - 10.2.1. By Phone Type
  - 10.2.2. By Coverage
  - 10.2.3. By Country
- 10.3. South America: Country Analysis
  - 10.3.1. Brazil Mobile-Phone Insurance Market Outlook
    - 10.3.1.1. Market Size & Forecast
      - 10.3.1.1.1. By Value
    - 10.3.1.2. Market Share & Forecast
      - 10.3.1.2.1. By Phone Type
      - 10.3.1.2.2. By Coverage
  - 10.3.2. Colombia Mobile-Phone Insurance Market Outlook

#### 10.3.2.1. Market Size & Forecast

##### 10.3.2.1.1. By Value

#### 10.3.2.2. Market Share & Forecast

##### 10.3.2.2.1. By Phone Type

##### 10.3.2.2.2. By Coverage

#### 10.3.3. Argentina Mobile-Phone Insurance Market Outlook

##### 10.3.3.1. Market Size & Forecast

##### 10.3.3.1.1. By Value

##### 10.3.3.2. Market Share & Forecast

##### 10.3.3.2.1. By Phone Type

##### 10.3.3.2.2. By Coverage

## 11. MARKET DYNAMICS

### 11.1. Drivers

### 11.2. Challenges

## 12. MARKET TRENDS & DEVELOPMENTS

### 12.1. Merger & Acquisition (If Any)

### 12.2. Product Launches (If Any)

### 12.3. Recent Developments

## 13. GLOBAL MOBILE-PHONE INSURANCE MARKET: SWOT ANALYSIS

## 14. PORTER'S FIVE FORCES ANALYSIS

### 14.1. Competition in the Industry

### 14.2. Potential of New Entrants

### 14.3. Power of Suppliers

### 14.4. Power of Customers

### 14.5. Threat of Substitute Products

## 15. COMPETITIVE LANDSCAPE

### 15.1. Apple Inc.

#### 15.1.1. Business Overview

#### 15.1.2. Products & Services

#### 15.1.3. Recent Developments

- 15.1.4. Key Personnel
- 15.1.5. SWOT Analysis
- 15.2. Verizon Communications Inc.
- 15.3. Samsung Electronics Co., Ltd.
- 15.4. Assurant, Inc.
- 15.5. SquareTrade, Inc.
- 15.6. Allianz SE
- 15.7. Asurion, LLC
- 15.8. American International Group, Inc.
- 15.9. T-Mobile US, Inc.
- 15.10. CPP Assistance Services Pvt Limited

## **16. STRATEGIC RECOMMENDATIONS**

## **17. ABOUT US & DISCLAIMER**

## I would like to order

Product name: Mobile-Phone Insurance Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, Segmented By Phone Type (Budget Phones, Mid & High-end Phones, Premium Smartphones), By Coverage (Physical Damage, Internal Component Failure, Theft & Loss Protection, Virus & Data Protection, Others), By Region & Competition, 2021-2031F

Product link: <https://marketpublishers.com/r/M9723E03C585EN.html>

Price: US\$ 4,500.00 (Single User License / Electronic Delivery)

If you want to order Corporate License or Hard Copy, please, contact our Customer Service:

[info@marketpublishers.com](mailto:info@marketpublishers.com)

## Payment

To pay by Credit Card (Visa, MasterCard, American Express, PayPal), please, click button on product page <https://marketpublishers.com/r/M9723E03C585EN.html>