

Canada Extended Warranty Market Expected to Reach \$22,274.36 Million By 2031

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PORTLAND , OR, USA, UNITED STATES,
November 10, 2022 /

EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "Canada Extended Warranty Market By Coverage, Distribution Channel, Application, and End User: Country Opportunity Analysis and Industry Forecast, 2022-2031", the Canada

extended warranty market was valued at \$7,853.44 million in 2021, and is projected to reach \$22,274.36 million by 2031, growing at a CAGR of 11.3% from 2022 to 2031.

On the basis of end user, the individuals segment dominated the Canada extended warranty market trends in 2021. This is attributed to rise in adoption of extended warranty among individuals owing to increase in need among cellular phone users and PCs users toward insurance to protect their devices from virus.

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Top Impacting Factors

Surge in Awareness For Extended Warranty Coverage in Canada

Rise in Penetration of Laptops, Smartphones, and Tablets

Increase in incidents of accidental damage, phone thefts, virus infection, and device malfunction

The Canada extended warranty industry has been moderately impacted by the COVID-19 outbreak. This is attributed to the changes in demands for extended warranty claims and restrictions for travelling across the country have led to decline in extended warranty premiums



in Canada. Furthermore, consecutive lockdown, social distancing norms, and increase in number of COVID-19-positive cases decrease revenue to more than 50% in Canada owing to sharp decline in sales of consumer electronics, which in turn, reduced the demand for Canada extended warranty market.

Key Benefits For Stakeholders

This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the Canada extended warranty market forecast from 2021 to 2031 to identify the prevailing market opportunities.

The market research is offered along with information related to key drivers, restraints, and opportunities of Canada extended warranty market overview.

Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders to make profit-oriented business decisions and strengthen their supplier-buyer network.

In-depth analysis of the Canada extended warranty market segmentation assists in determining the prevailing Canada extended warranty market opportunity.

Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.

The report includes an analysis of the regional as well as Canada extended warranty market trends, key players, market segments, application areas, and market growth strategies.

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Canada Extended Warranty Market Report Highlights

Aspects Details

By Coverage

Standard Protection Plan

Accidental Protection Plan

By Distribution Channel

Manufacturers

Retailers

Others

By Application

Automobiles

Consumer Electronics

Home Appliances

Mobile Devices & PCs

Others

By End User

Individuals

Business

Key Market Players

Assurant, Inc.

American International Group, Inc.

AutoPair Warranty Inc.

AXA

Amtrust Financial

Asurion

Endurance Warranty Services, LLC

Ensurrall

GuardTree Inc.

Toronto Appliances Service Ltd.

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