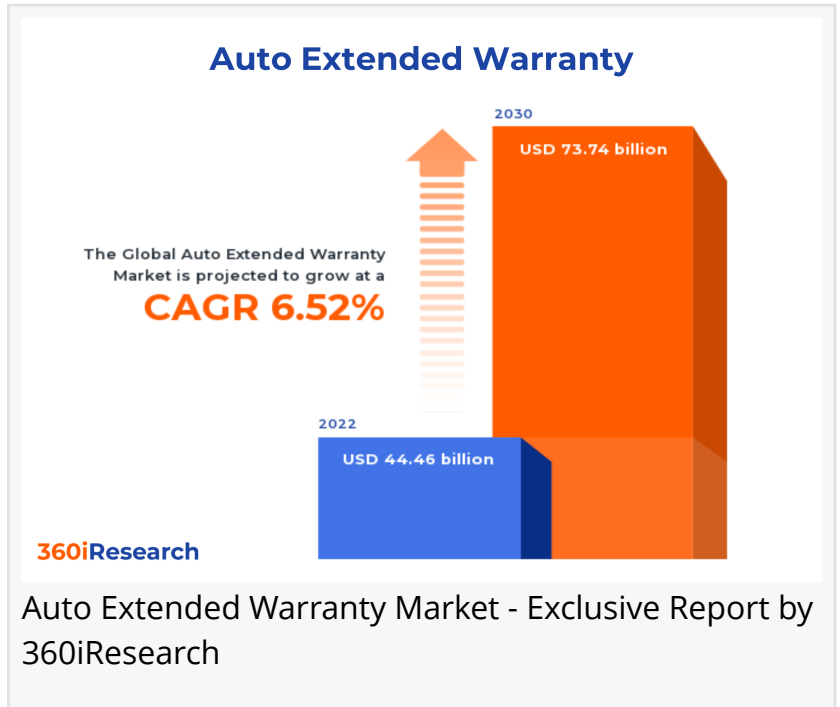


Auto Extended Warranty Market worth \$73.74 billion by 2030 - Exclusive Report by 360iResearch

The Global Auto Extended Warranty Market to grow from USD 44.46 billion in 2022 to USD 73.74 billion by 2030, at a CAGR of 6.52%.

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EINPresswire.com/ -- The "[Auto Extended Warranty Market](#) by Type (Accidental Protection Plan, Standard Protection Plan), Coverage (Basic (Powertrain), Comprehensive (Bumper-to-Bumper), Customized), Duration, Vehicle Age, Application, Provider Type - Global Forecast 2023-2030" report has been added to 360iResearch.com's offering.



The Global Auto Extended Warranty Market to grow from USD 44.46 billion in 2022 to USD 73.74 billion by 2030, at a CAGR of 6.52%.

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An auto-extended warranty is a supplementary plan that comes into effect once the manufacturer's conventional warranty period expires. It aims to offer protection against unexpected and excessive repair costs. This scheme augments or extends the existing warranty coverage, offering essential range and prolonged periods or higher mileage thresholds. These extended warranties offer customers financial security against expensive, unforeseen repairs and often include added services such as roadside assistance. However, fake claims, fraud, and lack of customer knowledge in buying auto-extended warranties may adversely impact the adoption of auto-extended contracts. Moreover, the availability of auto-extended warranty solutions on online platforms and the use of artificial intelligence-based software for generating

auto insurance is anticipated to encourage their adoption by auto owners globally.

Coverage: Growing popularity of customized auto extended warranty services

The Basic or Powertrain extended warranty primarily covers the most substantial parts of the vehicle, such as the engine, transmission, and drivetrain. These warranty management services provide enhanced value for high-mileage drivers and those who prefer to be insured against costly repairs. Comprehensive, often termed as 'Bumper-to-Bumper,' extended warranty covers major vehicle systems to minor electrical work. This policy mainly caters to those requiring complete coverage for most vehicle components. Customized extended warranties offer personalized coverage designed to meet unique owner requirements. This allows consumers to choose selected components or systems for coverage. Basic (Powertrain) warranties are often less expensive and cover fewer components, suited for those concerned primarily with major faults. On the other hand, Comprehensive (Bumper-to-Bumper) warranties, despite being costlier, offer the most extensive coverage, ideally suited for those who prefer a broad security blanket. Customized warranties allow for a blend of the two, letting consumers tailor their coverage to their specific needs.

Provider Type: Proliferation of Third-Party Warranty services

A Manufacturer's Extended Warranty is provided directly from the vehicle's manufacturer and is often included in the purchase price. Being directly linked with the manufacturer means an extensive network of dealerships and service centers, necessitating no additional costs for most repairs. A Third-party Warranty is an independent offering by companies not related to the vehicle's manufacturer. These warranties can often provide similar coverage to a manufacturer warranty at a potentially lower price, making them ideal for cost-sensitive buyers. Additionally, they often feature more flexibility with repair locations. Manufacturer warranties still hold a significant market share due to trust and familiarity. Preference for third-party providers has risen due to the focus on transparency, flexibility, and cost-effectiveness.

Type: Significant penetration of Standard Protection Plans

The Accidental Protection Plan is designed to provide coverage for accidental damages. This service is the preferred choice for individuals residing in high-traffic city areas or that commute long distances regularly. Its robust coverage ensures maximum financial protection in case of unforeseen mishaps. Vehicle manufacturers and third-party providers offer Standard Protection Plans. It covers the cost of mechanical breakdowns, including the engine, transmission, and other essential parts which wear over time. Tailor-made for drivers wanting to extend their original manufacturer's warranty, it provides comprehensive cover for most mechanical and electrical components beyond the manufacturer's standard warranty period. Accidental Protection Plan targets the threat of unpredictable incidents; the Standard Protection Plan focuses on wear and tear, which is an inevitable part of vehicle ownership; thus, these plans serve different needs and preferences.

Application: Increasing adoption by commercial vehicle owners

Commercial vehicles are a significant sector in the auto extended warranty market and include

various vehicles, including buses, trucks, and vans used for business purposes. The need-based preference for extended warranties in this category arises from the continuous high-involvement usage and the increased wear and tear, prompting businesses to protect their investment. Personal vehicles, from compact cars to SUVs, serve a personal need, and their extended warranty coverage is most commonly influenced by factors such as vehicle age, mileage, and potential resale value. Commercial vehicles, due to their high utility and consistent usage, necessitate comprehensive coverage. Personal vehicle owners tend to adopt tailored warranties based on the vehicle's age, mileage, and distinct components.

Regional Insights:

The auto extended warranty market is evolving in the Americas, driven by consumers seeking coverage for unanticipated repairs as vehicles continue to rise in complexity and repair costs. The APAC region, which is known for its automobile manufacturers, has witnessed a surge in demand for auto extended warranties due to the increase in disposable income and the consumers' inclination towards maintaining their vehicles in optimum conditions. In the EMEA region, Europe holds a significant share of the auto extended warranty market with the considerable presence of automobile manufacturers and the rise in vehicle adoption rates. Middle Eastern and Africa are witnessing increased demand for auto-extended warranty services due to rising aging vehicle fleets and growing awareness regarding the benefits of auto-extended warranty services. Besides, the auto extended warranty services providers are focusing on providing specific and customized services, which are anticipated to encourage the adoption of auto extended warranty by end-users worldwide.

FPNV Positioning Matrix:

The FPNV Positioning Matrix is essential for assessing the Auto Extended Warranty Market. It provides a comprehensive evaluation of vendors by examining key metrics within Business Strategy and Product Satisfaction, allowing users to make informed decisions based on their specific needs. This advanced analysis then organizes these vendors into four distinct quadrants, which represent varying levels of success: Forefront (F), Pathfinder (P), Niche (N), or Vital(V).

Market Share Analysis:

The Market Share Analysis offers an insightful look at the current state of vendors in the Auto Extended Warranty Market. By comparing vendor contributions to overall revenue, customer base, and other key metrics, we can give companies a greater understanding of their performance and what they are up against when competing for market share. The analysis also sheds light on just how competitive any given sector is about accumulation, fragmentation dominance, and amalgamation traits over the base year period studied.

Key Company Profiles:

The report delves into recent significant developments in the Auto Extended Warranty Market,

highlighting leading vendors and their innovative profiles. These include AAA Club Alliance Inc., Allianz Partners, Allstate Insurance Company, AmTrust Financial, Autopom, AXA Partners Holding SA, Berkshire Hathaway Homestate Companies, CARCHEX, CarShield, Chubb by ACE Ltd., Concord Auto Protect, Continental Warranty Inc., Endurance Warranty Services, LLC., ForeverCar, Government Employees Insurance Company, GWC Warranty., HDFC ERGO General Insurance Company Limited, ICICI Lombard General Insurance Company Limited, Nationwide Mutual Insurance Company, Olive by Repair Ventures, LLC, Omega Auto Care, Protect My Car, Reliance General Insurance Company Limited, Tata AIG General Insurance Company Limited, and Toco Warranty.

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Market Segmentation & Coverage:

This research report categorizes the Auto Extended Warranty Market in order to forecast the revenues and analyze trends in each of following sub-markets:

Based on Type, market is studied across Accidental Protection Plan and Standard Protection Plan. The Accidental Protection Plan is projected to witness significant market share during forecast period.

Based on Coverage, market is studied across Basic (Powertrain), Comprehensive (Bumper-to-Bumper), and Customized. The Customized is projected to witness significant market share during forecast period.

Based on Duration, market is studied across More than 3 Years and Up to 3 Years. The More than 3 Years is projected to witness significant market share during forecast period.

Based on Vehicle Age, market is studied across New Vehicles and Used Vehicles. The Used Vehicles is projected to witness significant market share during forecast period.

Based on Application, market is studied across Commercial Vehicles and Personal Vehicles. The Commercial Vehicles is projected to witness significant market share during forecast period.

Based on Provider Type, market is studied across Manufacturer Warranty and Third-Party Warranty. The Third-Party Warranty is projected to witness significant market share during forecast period.

Based on Region, market is studied across Americas, Asia-Pacific, and Europe, Middle East & Africa. The Americas is further studied across Argentina, Brazil, Canada, Mexico, and United States. The United States is further studied across California, Florida, Illinois, New York, Ohio, Pennsylvania, and Texas. The Asia-Pacific is further studied across Australia, China, India,

Indonesia, Japan, Malaysia, Philippines, Singapore, South Korea, Taiwan, Thailand, and Vietnam. The Europe, Middle East & Africa is further studied across Denmark, Egypt, Finland, France, Germany, Israel, Italy, Netherlands, Nigeria, Norway, Poland, Qatar, Russia, Saudi Arabia, South Africa, Spain, Sweden, Switzerland, Turkey, United Arab Emirates, and United Kingdom. The Asia-Pacific commanded largest market share of 37.48% in 2022, followed by Europe, Middle East & Africa.

Key Topics Covered:

1. Preface
2. Research Methodology
3. Executive Summary
4. Market Overview
5. Market Insights
6. Auto Extended Warranty Market, by Type
7. Auto Extended Warranty Market, by Coverage
8. Auto Extended Warranty Market, by Duration
9. Auto Extended Warranty Market, by Vehicle Age
10. Auto Extended Warranty Market, by Application
11. Auto Extended Warranty Market, by Provider Type
12. Americas Auto Extended Warranty Market
13. Asia-Pacific Auto Extended Warranty Market
14. Europe, Middle East & Africa Auto Extended Warranty Market
15. Competitive Landscape
16. Competitive Portfolio
17. Appendix

The report provides insights on the following pointers:

1. Market Penetration: Provides comprehensive information on the market offered by the key players
2. Market Development: Provides in-depth information about lucrative emerging markets and analyzes penetration across mature segments of the markets
3. Market Diversification: Provides detailed information about new product launches, untapped geographies, recent developments, and investments
4. Competitive Assessment & Intelligence: Provides an exhaustive assessment of market shares, strategies, products, certification, regulatory approvals, patent landscape, and manufacturing capabilities of the leading players
5. Product Development & Innovation: Provides intelligent insights on future technologies, R&D activities, and breakthrough product developments

The report answers questions such as:

1. What is the market size and forecast of the Auto Extended Warranty Market?
2. Which are the products/segments/applications/areas to invest in over the forecast period in

the Auto Extended Warranty Market?

3. What is the competitive strategic window for opportunities in the Auto Extended Warranty Market?

4. What are the technology trends and regulatory frameworks in the Auto Extended Warranty Market?

5. What is the market share of the leading vendors in the Auto Extended Warranty Market?

6. What modes and strategic moves are considered suitable for entering the Auto Extended Warranty Market?

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