

Consumer Electronics Extended Warranty Market to Grow at a CAGR of 19.3% to Reach USD 198.99 Billion by 2030

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[/EINPresswire.com/](https://www.einpresswire.com/) -- Consumer electronics extended warranty protection plan is a separate agreement purchase by consumers and are designed to provide additional protection for their products. Extended warranty, also known as service agreement or protection plan, provides coverage to increase the length of protection for consumer electronics. It provides coverage for multiple types of products & brands, ranging from appliances to electronics, wearables, computer equipment, mobile products, and others.



According to the report published by Allied Market Research, the global [consumer electronics extended warranty market](#) was estimated at \$48.65 billion in 2020 and is expected to hit \$198.99 billion by 2030, registering a CAGR of 15.2% from 2021 to 2030. The report provides an in-depth analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive scenario, and varying market trends.

Increase in awareness for extended warranty and growth in sale of televisions, refrigerators, and washing machines boosts the global consumer electronics extended warranty market growth. On the other hand, decline in sales of PCs restrains the growth to some extent. However, expansion of products and services is expected to create lucrative opportunities in the industry.

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COVID-19 Scenario:

Due to lower income level of individuals and disrupted business operations during the pandemic, customers were mainly availing offers of warranty extension for products purchased

from authorized offline and online platforms, which in turn impacted the [global consumer electronics extended warranty market positively](#).

This trend is quite likely to persist post pandemic as well.

The global consumer electronics extended warranty market is analyzed across product type, distribution channel, coverage type, and region. Based on product type, the mobiles & tablets segment accounted for nearly one-third of the total market share in 2020, and is expected to rule the roost by 2030. The kitchen equipment segment, however, would garner the fastest CAGR of 18.0% throughout the forecast period.

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Based on distribution channel, the retailers segment contributed to around two-thirds of the total market revenue in 2020, and is projected to lead the trail by 2030. The same segment would also exhibit the fastest CAGR of 14.9% during the forecast period. Based on region, the market across North America held the major share in 2020, garnering around three-fifths of the global market. Asia-Pacific, on the other hand, would manifest the fastest CAGR of 19.1% throughout the forecast period.

Get Detailed COVID-19 Impact Analysis on the Consumer Electronics Extended Warranty Market: <https://www.alliedmarketresearch.com/request-for-customization/14617>

The key market players analyzed in the global consumer electronics extended warranty market report include AmTrust Financial, ASSURANT INC., Go Warranty & Services LLP, OneAssist Consumer Solutions Pvt. Ltd., Amazon.com Inc., OnPoint Warranty, Asurion, AXA, and Securranty. These market players have adhered to several strategies including partnership, expansion, collaboration, joint ventures, and others to prove their flair in the industry.

Key Benefits For Stakeholders

The study provides in-depth analysis of the global consumer electronics extended warranty market share along with current trends and future estimations to illustrate the imminent investment pockets.

Information about key drivers, restrains, and opportunities and their impact analysis on the global consumer electronics extended warranty market size are provided in the report.

Porter's five forces analysis illustrates the potency of buyers and suppliers operating in the consumer electronics extended warranty market.

An extensive analysis of the key segments of the industry helps to understand the consumer

electronics extended warranty market trends.

The quantitative analysis of the global consumer electronics extended warranty market forecast from 2021 to 2030 is provided to determine the market potential.

Consumer Electronics Extended Warranty Market Report Highlights

AspectsDetailsBy Product Type

Laptops & PCs

Mobiles & Tablets

Home Entertainment Devices

Heating & Cooling equipment

Kitchen equipment

Refrigerators

Kitchen Appliances

Others

By Distribution Channel

Manufacturers

Retailers

Others

By Coverage Type

Standard Protection Plan

Accidental Protection Plan

By Region

North America (U.S., Canada)

Europe (Germany, UK, France, Italy, Spain, Rest of Europe)

Asia-Pacific (China, India, Japan, Australia, South Korea, Rest of Asia-Pacific)

LAMEA (Latin America, Middle East, Africa)

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