

Home Warranty Service Market: A Comprehensive Industry Analysis At a CAGR of 6.3% by 2030

Home Warranty Service Market Expected to Reach \$13.6 Billion by 2030

WILMINGTON, DELAWARE, January 23, 2024 /EINPresswire.com/ -- Home warranty is a service offered by developers that cover the cost of structural defects in homes caused due to natural calamities or poor construction quality. It further covers repair and replacement costs of appliances such as fans, ACs, and fittings, which come with a furnished flat. When an appliance or system is damaged, the homeowner contacts the home warranty provider.

The warranty company usually works in unison with one or more home service providers, such as plumbing or electrical contractors. After being notified of a claim, the warranty company requests services from one of its partnered providers, who will assess the damage and subsequently provide a report to the warrantor.

The assessment report reveals the extent and potential causes of damage to the appliance. The home warranty company confirms if the policyholder's contract covers the appliance or system for the assessed damage. If approved, the warrantor employs the contractor to repair or replace the system.

Request Sample PDF Pages with More Insight: <https://www.alliedmarketresearch.com/request-sample/13947>

The home warranty services market was valued at \$7.3 billion in 2020, and is expected to reach \$13.6 billion by 2030, registering a CAGR of 6.3% from 2021 to 2030.

The growth of the [home warranty service market](#) is majorly driven benefits associated with



warranty services such as protection of appliances and home systems in case of damage or breakdown as well as availability of free of cost service or minimal amount payment to servicing firms.

In addition, rise in awareness among people to opt for home warranty services to prevent high repairing and maintenance costs of home systems and appliances notably contributes toward the growth of the global market. However, several hidden charges and implementation of terms & conditions by home warranty service providers make the service costly post maintenance or repair work is carried out.

On the contrary, the expenditure on systems installed at homes and specific commercial spaces is being covered under home warranty services in emerging countries, which is expected to offer lucrative opportunities for the growth of the home warranty service market.

Request for Customization @ <https://www.alliedmarketresearch.com/request-for-customization/13947>

Top Players:

The major players profiled in the home warranty service market include AFC Home Club, Cinch Home Services, Inc., First American Home Warranty, FNHW (Fidelity National Home Warranty), Frontdoor, Inc., Home Buyers Warranty Corporation, Landmark Home Warranty, Old Republic International Corporation, Oneguard Home Warranties, and Transforms SR Brands LLC. These players have adopted product launch and business expansion as their key developmental strategies to offer better products and services to customers.

Segmentation Based On:

The global home warranty service market is segmented into distribution channel, type, sales channel, application, and region.

On the basis of distribution channel, the market is segregated into brokers, agents & branches, and others.

Depending on type, it is bifurcated into home systems and appliances. By application, it is fragmented into residential and commercial.

As per sales channel, it is categorized into renewals, home resale, and direct to consumer. Region wise, it is analyzed across North America (the U.S., Canada, and Mexico), Europe (Germany, France, Italy, UK, and rest of Europe), Asia-Pacific (China, Japan, South Korea, India, and rest of Asia-Pacific), and LAMEA (Latin America, the Middle East, and Africa).

Make Purchase Enquiry: <https://www.alliedmarketresearch.com/purchase-enquiry/13947>

David Correa
Allied Analytics LLP
+ +1 800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/683266884>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.