



U.S. Extended Warranty Market to Reach \$59.52 Billion By 2028

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NEW CASTLE, WILMINGTON, UNITED STATES, August 26, 2024 /EINPresswire.com/ -- As per the report published by Allied Market Research, the [U.S. extended warranty market](https://www.alliedmarketresearch.com/request-sample/12209) generated \$48.93 billion in 2019, and is expected to reach \$59.52 billion by 2028, registering a CAGR of 4.6% from 2020 to 2028.

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Rise in adoption of smartphones and surge in demand for extended warranties drive the growth of the U.S. extended warranty market. However, decline in sales of computers hinders the market growth. On the contrary, increase in demand for innovative products would open new opportunities for the market players in the future.

Covid-19 Scenario:

The Covid-19 outbreak has a positive impact on the extended warranty market as people realized its importance in their lives, especially in unforeseen situations such as the Covid-19 pandemic.

In addition, reopening of international tourism, essential of car components coverage, and awareness of extended warranty among consumers would open new opportunities post-pandemic.

The report segments the U.S. extended warranty market on the basis of coverage type, distribution channel, end user, device type, and service type.

Based on coverage type, the standard protection plan segment held the largest share in 2019, contributing to around three-fifths of the market. However, the accidental protection plan segment is estimated to portray the highest CAGR of 6.0% from 2020 to 2028.

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On the basis of distribution channel, the retailers segment is projected to manifest the highest [CAGR of 5.3% during](#) the forecast period. However, the manufacturers segment held the lion's share in 2020, accounting for more than half of the market.

Based on service type, the auto warranty segment held the largest share in 2019, contributing to more than two-fifths of the market. However, the home warranty segment is estimated to register the highest CAGR of 5.5% during the forecast period.

The U.S. extended warranty market includes an in-depth analysis of the prime market players such as American International Group Inc., ASSURANT INC., CARCHEX, AmTrust Financial, Asurion, Endurance Warranty Services LLC, CarShield LLC, Protect My Car, Liberty Bell Auto Protect, and SquareTrade Inc.

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