

Consumer Electronics Extended Warranty Market Poised for Remarkable Growth, Projected to Reach \$198.99 Billion by 2030

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NEW CASTLE, DE, UNITED STATES, September 6, 2024 /EINPresswire.com/ -- 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.

Key market players: 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.

For more information, contact info@alliedmarketresearch.com or visit <https://www.alliedmarketresearch.com/request-for-customization/14617>

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

By 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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