Auto Extended Warranty Market Poised to Hit $60.82 Billion by 2030 | TATA MOTORS LIMITED, OLIVE, ASSURANT

An auto extended warranty helps to keep the vehicle running smooth and hassle-free after the manufacturers or retailers warranty has expired.

NEW CASTLE, DE, UNITED STATES, February 21, 2025 /EINPresswire.com/ -- As per the report published by Allied Market Research, the global auto extended warranty market was accounting for $34.19 billion in 2020, and is expected to garner $60.82 billion by 2030, growing at a CAGR of 5.9% from 2021 to 2030.

> Rise in Number of Costly Repairs Bills
> "
>
> *Allied Market Research*

Rise in awareness for extended warranty and surge in penetration of laptops, tablets, and smartphones have boosted the growth of the global auto extended warranty market. However, declining sales of personal computers hinders the market growth. On the contrary, untapped potential of emerging economies and expansion of products and services are expected to create new opportunities for the market players in the future.

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COVID-19 Scenario:

The Covid-19 pandemic resulted in sharp decline in sales of automotive and consumer electronics due to strict regulations regarding travel and social distancing and disruption in businesses across the world.
Moreover, the lockdown in European and Asian countries led to shift in purchase pattern from offline to online platforms, which became a major growth factor for auto extended warranty market.
The report segments the global auto extended warranty market on the basis of distribution channel, application, coverage, vehicle age, and region. Based on distribution channel, the third-party providers segment is expected to register the highest CAGR of 7.2% during the forecast period. However, the auto dealers/manufacturers segment held the lion’s share in 2020, accounting for nearly two-thirds of the market.

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On the basis of application, the personal segment held the largest share in 2020, contributing to nearly three-fourths of the market. However, the commercial segment is anticipated to showcase the highest CAGR of 6.9% during the forecast period.

The global auto extended warranty market is analyzed across several regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across North America held the largest share in 2020, accounting for nearly three-fifths of the market. However, the market across Asia-Pacific is projected to register the highest CAGR of 9.5% during the forecast period.

Key Benefits For Stakeholders
The study provides in-depth analysis of the global auto extended warranty market share along with current & future trends to illustrate the imminent investment pockets.
The report presents information related to key drivers, restraints, and auto extended warranty opportunity.
The auto extended warranty market size is quantitatively analysed from 2020 to 2030 to highlight the financial competency of the industry.
Porter's five forces of auto extended warranty analysis illustrates the potency of buyers & suppliers in the market.

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Auto Extended Warranty Market Report Highlights
By COVERAGE
POWERTRAIN COVERAGE
STATED COMPONENT COVERAGE
EXCLUSIONARY COVERAGE

By DISTRIBUTION CHANNEL
AUTO DEALERS/MANUFACTURERS
THIRD-PARTY PROVIDERS

By VEHICLE AGE
NEW VEHICLE
USED VEHICLE

By APPLICATION
PERSONAL
COMMERCIAL

By Region
North America (U.S., Canada, Mexico)
Europe (France, Germany, Italy, Spain, UK, Russia, Rest of Europe)
Asia-Pacific (China, Japan, India, South Korea, Australia, Thailand, Malaysia, Indonesia, Rest of Asia-Pacific)
LAMEA (Brazil, South Africa, Saudi Arabia, UAE, Argentina, Rest of LAMEA)

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We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Allied Market Research CEO Pawan Kumar is instrumental in inspiring and encouraging everyone associated with the company to maintain high quality of data and help clients in every way possible to achieve success. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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