

# Extended Warranties Service Market to Exceed US \$192.24 Billion by 2029, with 10.4% CAGR: The Business Research Company

*The Business Research Company's  
Extended Warranties Service Global  
Market Report 2025 - Market Size, Trends,  
And Global Forecast 2025-2034*

LONDON, GREATER LONDON, UNITED  
KINGDOM, September 30, 2025

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What Is The Forecast For The Extended Warranties Service Market From 2024 To 2029?

[The market size of extended warranties services](#) has seen a fast-paced growth in the previous years. It is projected to expand from \$116.98 billion in 2024 to a whopping \$129.54 billion in 2025, a compound annual growth rate (CAGR) of 10.7%. Factors such as surging sales of consumer electronics, escalating demand for after-sales service, increasing preference for high-priced home appliances, widening automobile sales, and growing confidence in brand protection programs have contributed to this historic growth.

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[The market size for extended warranties services](#) is projected to experience swift expansion in the coming years, reaching a value of \$192.24 billion by 2029, at a

compound annual growth rate (CAGR) of 10.4%. This predicted growth during the forecast period can be traced back to the increasing attraction of subscription-based warranty plans, surging sales of interconnected smart devices, rising acceptance of online warranty sales channels, the spread of warranty services in developing economies, and a growing demand for prolonged coverage over refurbished products. Key trends during this forecast period are advancements in warranty management technology, evolution in predictive maintenance services, growth in mobile application-based warranty claims, an increase in investment for automated claims

processing systems, and progress in AI-driven customer support specifically for warranty services.

Download a free sample of the extended warranties service market report:

<https://www.thebusinessresearchcompany.com/sample.aspx?id=27862&type=smp>

What Are The Core Growth Drivers Shaping The Future Of The Extended Warranties Service Market?

The escalating need for safeguarding products is predicted to accelerate [the expansion of the extended warranties service market](#). Product protection encompasses the safeguarding of purchased items against flaws, malfunctions, or inadvertent damage within a specified coverage time. The burgeoning need for product protection can be attributed to increased acquisitions of high-value electronic devices, as buyers strive to circumvent expensive repairs due to intricate technology and ascending inflation. Extended warranties service augment product protection by providing insurance that surpasses the regular manufacturer's warranty, making them perfect for high-value and technologically complex items. These plans diminish financial jeopardy by accounting for repair or replacement costs, thereby enhancing consumer assurance. For instance, according to Get Mulberry, a US-based enterprise that offers extended warranties and product protection, the proportion of shoppers reluctant to purchase from websites without product protection schemes escalated to 38% in 2022, up from 32% in 2021. Consequently, the growing need for product protection is facilitating the growth of the extended warranties service market.

Which Companies Are Currently Leading In The Extended Warranties Service Market?

Major players in the Extended Warranties Service Global Market Report 2025 include:

- Samsung Electronics Co. Ltd.
- Allianz SE
- Ford Motor Company
- Hyundai Motor Company
- Sony Corporation
- LG Electronics Inc.
- American International Group Inc.
- The Allstate Corporation
- Haier Group
- Nissan North America Inc.

What Are The Future Trends Of The Extended Warranties Service Market?

Key players in the extended warranties service market are strategically partnering to bolster technology integration and increase their market presence. A strategic partnership involves multiple organizations joining forces, leveraging their collective resources, skills, and initiatives to realize shared goals. For example, in September 2023, India's Reliance General Insurance Company Limited formed a partnership with Ola Electric Mobility Limited, a native electric vehicle firm. Together, they introduced a novel extended warranty product for Ola's S1 electric

scooters, providing up to 50,000 km or 5 years of warranty coverage. This warranty covers essential components like the battery and motor, offering customers enhanced peace of mind and potential long-term cost reductions. With Ola's over 400 service centers around India, customers are guaranteed an uninterrupted claim support experience, ensuring lasting confidence for electric vehicle owners.

## Comparative Analysis Of Leading Extended Warranties Service Market Segments

The extended warranties service market covered in this report is segmented

- 1) By Type: Standard Protection Plan, Accidental Protection Plan
- 2) By Service Provider: Manufacturers, Retailers, Third-Party Providers
- 3) By Distribution Channel: Online, Offline
- 4) By Application: Automobiles, Consumer Electronics, Home Appliances, Mobile Devices, Other Applications
- 5) By End-User: Individual Consumers, Businesses

### Subsegments:

- 1) By Standard Protection Plan: Limited Coverage, Comprehensive Coverage, Product Replacement, Repair Services
- 2) By Accidental Protection Plan: Damage From Drops, Liquid Spills, Electrical Surges, Mechanical Failures

View the full extended warranties service market report:

<https://www.thebusinessresearchcompany.com/report/extended-warranties-service-global-market-report>

## Which Regions Are Dominating The Extended Warranties Service Market Landscape?

In the 2025 Extended Warranties Service Global Market Report, North America emerged as the dominant region in 2024 while the Asia-Pacific region is predicted to witness the quickest growth rate in the upcoming forecast period. The report includes an analysis of regions such as Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

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