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NEW CASTLE, DE, UNITED STATES, October 9, 2025 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, “U.S. Extended Warranty Market By Coverage Type, Distribution Channel, End User, Device Type and Service Type: U.S. Opportunity Analysis and Industry Forecast, 2020-2028”, the U.S. extended warranty market size was valued at $48.93 billion in 2019, and is projected to reach $59.52 billion by 2028, growing at a CAGR of 4.6% from 2020 to 2028.

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Extended warranties are called service contracts. They provide extended break fix repair service for products sold by OEMs, retailers, and service providers. They often provide additional coverage’s not offered by the OEM. Extended warranties cover the cost and inconvenience of mechanical and electrical failures that occur once a manufacturer’s warranty expires.

Factors such as increased awareness for extended warranty, rise in penetration of laptops, smartphones, and tablets. In addition, rise in need for advanced promotional strategies, and growth associated with e-commerce industry drives the growth of the U.S. extended warranty market. However, decline in sale of PCs is a major restraint that hinders the U.S. extended warranty market growth. On the contrary, innovative services offered by major extended warranty players, and the rise in demand for extended warranty coverage in automobiles are expected to boost the U.S. extended warranty market growth in the future.

By coverage, the standard protection plan segment dominated the U.S. extended warranty market share in 2019, and is expected to maintain its dominance in the upcoming years owing to rise in number of accidents due to fire-outbreak, explosion, bursting of the water tank, and others. All these factors create the need for standard protection plan among consumers.

In addition, the accidental protection plan segment is expected to witness the highest growth rate in the upcoming years, owing to the chances of other damage claims due to electrical & mechanical malfunction, labor disturbances, and other are more frequent than standard claims.

All these factors accelerate the need and collectively contribute toward the growth of accidental protection plan in the extended warranty market.

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Depending on end user, the individual segment dominated the U.S. extended warranty market share in 2019, and is expected to remain dominant in the upcoming years. This is attributed to increase in number of commercial areas such as appliances, electronics, and automobiles. Furthermore, extended warranty under commercial sectors usually last for multiple years and buyers generally purchase it separately, which fuels the U.S. extended warranty market growth. However, rise in demand for customized plans and several benefits & schemes provided under extended warranty propel the market growth in individual segment. These factors fuel the growth of extended warranty and provide lucrative opportunities for insurers to accelerate their offerings in the market.

The report focuses on the growth prospects, restraints, and U.S. extended warranty market analysis. The study provides Porter's five forces analysis of the U.S. extended warranty industry to understand the impact of various factors such as bargaining power of suppliers, competitive intensity of competitors, threat of new entrants, threat of substitutes, and bargaining power of buyers on the U.S. extended warranty industry.

Warranty industry plays a major role in economic growth by providing financial protection to people, for their assets such as home appliances, mobile, PCs, consumer electronics, and cars against uncertain events. Hence, the business of warranty has become a massive contributor toward a country's development. The pandemic has changed the prospects of every business sector, and the warranty industry is no exception. However, increase in insecurity of income, employment, and restrictions in travelling across countries have led to the growth of the extended warranties market owing to rise in number of uncertainties in the form of lightening, fire, theft, and others. Thus, providing potential growth opportunities in the coming years.

Key Findings of the Study

By coverage, the standard protection plan generated the highest revenue in 2019.
By distribution channel, the manufacturers segment generated the highest revenue in 2019.
Some of the key U.S. extended warranty players profiled in the report ASSURANT INC., American International Group Inc., AmTrust Financial, Asurion. CARCHEX, CarShield LLC, Endurance Warranty Services LLC, Liberty Bell Auto Protect, Protect My Car, and SquareTrade Inc. This study includes U.S. extended warranty market trends, market analysis, and future estimations to determine the imminent investment pockets

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