

# Extended Warranty Market Expected to Reach \$286.4 Billion by 2032

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NEW CASTLE, DE, UNITED STATES, October 15, 2025 /EINPresswire.com/ -- According to a recent report by Allied Market Research titled, "[Extended Warranty Market](#)," the global extended warranty market was valued at \$129.65 billion in 2022 and is projected to reach \$286.4 billion by 2032, registering a CAGR of 8.4% from 2023 to 2032.

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The extended warranty market represents a vital segment of the insurance industry, offering consumers the option to purchase additional coverage beyond the manufacturer's standard warranty for products such as vehicles, electronics, and household appliances. These warranties protect customers from unexpected repair costs or product failures after the original warranty period ends. Typically, they cover maintenance services, repairs, and even replacement parts for a specified duration beyond the manufacturer's coverage.

Market growth is primarily driven by the increasing complexity of modern vehicles, which feature advanced technologies that make repairs costlier. Furthermore, as consumers retain vehicles longer than before, the demand for extended protection continues to rise. The market's expansion is also supported by the growing need for protection against sudden product malfunctions and the integration of advanced digital tools to improve efficiency and customer satisfaction. Additionally, the increasing adoption of smartphones, laptops, and home appliances further accelerates the demand for extended warranties. However, the decline in global PC shipments has marginally reduced demand in certain segments.

The market is expected to witness substantial growth, fueled by greater awareness of extended coverage for vehicles, rising penetration of smart devices and electric vehicles, and increasing product complexity. Moreover, the expansion of service offerings and untapped potential in emerging economies present significant opportunities for the industry. Nevertheless, a decline in PC sales may restrain overall growth to some extent.

Segment Insights

### By Sale Type:

The after-sale segment accounted for nearly half of the global market share in 2022 and is expected to maintain its lead through 2032. Smart appliances equipped with IoT sensors are transforming after-sale service by enabling real-time monitoring, fault detection, and proactive maintenance—minimizing downtime and enhancing customer satisfaction. In parallel, Point of Sale (POS) systems are becoming increasingly omnichannel, connecting online and offline retail experiences to offer customers flexible and transparent warranty options across touchpoints.

### By Region:

North America dominated the global extended warranty market in 2022 and is anticipated to retain its leadership position throughout the forecast period. This dominance is attributed to the region's strong electronics and automotive industries, high consumer awareness, and growing integration of connected technologies. The widespread adoption of IoT devices in automotive, healthcare, and consumer electronics sectors has increased repair costs, boosting the demand for extended warranties.

Conversely, Asia-Pacific is projected to record the fastest growth during the forecast period. The region's booming consumer electronics sector, rising disposable income, and expanding middle-class population are driving the purchase of high-value goods—creating strong demand for warranty coverage. Countries such as China, Japan, South Korea, and India are expected to contribute significantly to the region's market expansion.

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### Market Dynamics

The COVID-19 pandemic had a mixed impact on the extended warranty industry. While disruptions in supply chains and manufacturing initially affected sales, the pandemic increased consumer awareness of the importance of protection plans during uncertain times. Meanwhile, the Russia-Ukraine conflict disrupted [global automotive supply chains](#), leading to component shortages and increased production costs—particularly impacting the automotive warranty sector.

### Technological Advancements

Technological innovation continues to shape the [extended warranty landscape](#). The integration of artificial intelligence (AI) and analytics has enhanced customer service capabilities, allowing providers to predict product failures and streamline claims processes. Additionally, digital warranty management platforms now oversee claims, processing, and administration throughout a product's lifecycle. These advancements, coupled with growing regulatory focus on consumer protection, are driving the adoption of more efficient, customer-centric solutions.

## Key Findings of the Study

By coverage, the accidental protection plan segment held the largest market share in 2023.

By distribution channel, retailers led the market in 2023.

By application, the home appliances segment is expected to witness the fastest growth during the forecast period.

By end user, the business segment is projected to grow at the highest rate.

By sales type, the point of sale segment held the largest share in 2023.

North America dominated the market in 2023, while Asia-Pacific is expected to exhibit the highest CAGR through 2032.

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## Key Market Players

Prominent players in the global extended warranty market include Axiom Connected, Consumer Priority Services (CPS), Likewise, Assurant, Inc., American International Group, Inc., Asurion, CARCHEX, Endurance Warranty Services, LLC, Edel Assurance, AmTrust Financial, CarShield, SquareTrade, Inc., Servify, Safeware Inc., Cover Genius, Fortegra, Extend, OnPoint Warranty Solutions, LLC, PROTECTALL USA, LLC, Guardsman, Mulberry, Centricity, Worth Ave. Group, and AXA. These players focus on strategic collaborations, product innovations, and technological upgrades to enhance their market presence and strengthen their global footprint.

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