



AmTrust Specialty Risk Report: Consumers Still Most Likely to Purchase an Extended Warranty at the Point of Sale

Millennials and Gen Z Protect Electronics and Jewelry Purchases While Boomers and Gen X Buy Vehicle and Appliance Warranties

New York, January 7, 2022 – AmTrust Financial Services, Inc. (“AmTrust” or the “Company”), a leading provider of warranties and extended service contracts, today issued the [AmTrust Specialty Risk 2021 Warranty Survey Report](#) on the key behaviors for consumers purchasing extended warranties. Nearly half (45%) of extended warranty purchases occur at the point of sale, followed by 27% direct from the manufacturer, 17% during online shopping and 12% from the extended warranty provider. Millennials and Gen Z – not surprisingly – are most likely to purchase warranties for their electronics (at 54% and 51%, respectively), jewelry and watches (38% and 36%). By comparison, Gen X was most likely to have purchased service contracts for vehicles (46%) and appliances (46%).

The most common extended warranties purchased by consumers in 2021 were:

- Electronics (48%)
- Vehicles (43%)
- Appliances (42%)
- Furniture/home décor (26%)
- Jewelry and watches (26%)
- Recreational equipment (16%)

“If you purchased a gift this holiday season, there is a high likelihood that you were offered an extended warranty not just for expensive purchases such as vehicles and jewelry, but also for less expensive items like wireless speakers and power tools,” said Bruce Saulnier, President of AmTrust Specialty Risk.

Saulnier concluded, “While the younger generations are more likely to purchase online, point of sale continues to be the dominant sales channel. Gen Xers were more aligned with their Boomer parents in terms of purchasing plans to protect appliances and vehicles versus electronics and jewelry.”

The full AmTrust Specialty Risk 2021 Warranty Survey Report is available in AmTrust’s Resource Center. Graphics and charts in this report can be used without copyright permission.

About AmTrust Financial Services, Inc.

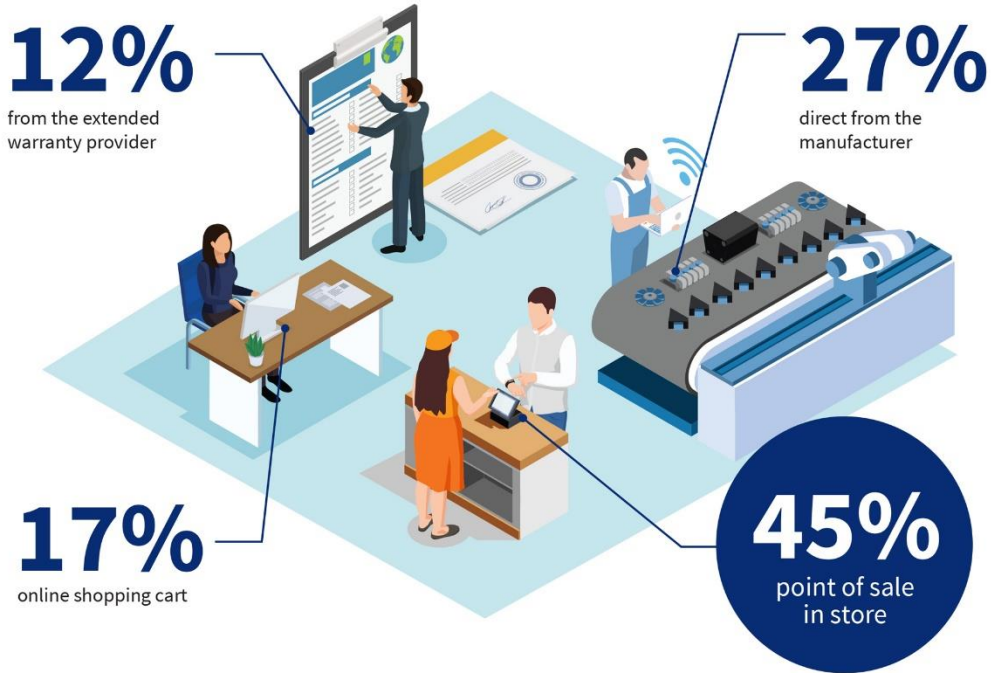
AmTrust Financial Services, Inc., a multinational insurance holding company headquartered in New York, offers specialty property and casualty insurance products, including workers' compensation, businessowners policy (BOP), general liability and extended service and warranty coverage. For more information about AmTrust, visit www.amtrustfinancial.com

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When purchasing an extended warranty, **where** are you most likely to purchase?



AmTrust Specialty Risk

Generational Purchase History Differences



Millennials & Gen Z

Millennials and Gen Z are more likely to have purchased

- Jewelry/watch protection (38% and 36%)
- Protection for electronics (54% and 51%)



Gen X

Gen X is the most likely generation to have purchased

- Vehicle protection (46%)
- Appliances warranties (46%)

Product **breakdown** of extended warranties



Respondents reported which products they have purchased with extended warranty coverage for in the past.

