



Mobile trade-in programs return \$668 million to U.S. consumers in Q1 2021

Continued year-on-year growth highlights the significant role mobile trade-in programs are having in stimulating new 5G smartphone upgrades

NEW YORK, June 2, 2021 - Assurant, a leading global provider of lifestyle and housing solutions that support, protect and connect major consumer purchases, today announced findings from its analysis of the mobile device trade-in and upgrade market for Q1 2021. Its Q1 Mobile Trade-in and Upgrade Industry Trends reveals the mobile trade-in industry returned more than \$668 million to U.S. consumers during the first quarter of 2021— a 25% increase from \$535 million in the same quarter last year. Assurant’s data reflects the significant impact that mobile trade-in programs are having in supporting lucrative 5G smartphone upgrades.

Assurant combines industry market data with insights from its analytics platform, Device IQ, to report on mobile device trade-in and upgrade trends within the North American market. Its Q1 report provides data on the top smartphones turned in, the average age of smartphones at trade-in and upgrade, as well as average trade-in values for smartphones. Assurant also uses its market insights to analyze and report on trade-in trends for wearables.

Assurant’s mobile trade-in industry analysis reveals:

- iPhones accounted for the top 5 devices received during the first quarter of 2021 from trade-in and upgrade programs. The top device was the iPhone XR, followed by the iPhone 8, iPhone 8 Plus, iPhone X, iPhone 7
- The Samsung Galaxy S9 was the top Android device of Q1 2021
- The average age of a device when turned in was 3.15 years
- The average trade-in value for an iPhone in Q1 2021 was \$192, while the average trade-in value for an Android smartphone was \$96; overall, the average value of a smartphone at trade-in was \$134
- The highest-valued smartwatch at trade-in in Q1 2021 was the Apple Watch Series 6 at \$212, followed by the Apple Watch Series 5 at \$176

“The growing availability of 5G smartphones, combined with the enticing trade-in and upgrade promotions being offered, means we are seeing U.S. consumers take full advantage of these programs to purchase the latest and greatest 5G devices,” said Biju Nair, EVP and President, Global Trade-in and Upgrades at Assurant. “This presents an opportunity for those offering strong trade-in and upgrade programs to capitalize on consumer demand for 5G. Pre-owned devices can be resold into markets where demand for high quality devices is strong, while those in emerging markets can benefit from connectivity that is integral to everyday life. This enables our clients to recoup promotion costs, while supporting sustainable practices - a win-win opportunity for the entire eco-system.”

“For carriers, retailers, OEMs and cable operators, 5G offers an opportunity to drive additional revenues and gain market share. And, strong trade-in and upgrade promotions have

also demonstrated results in higher net additions, increased protection program attachment rates and higher net promoter scores,” added Nair.

The Assurant Q1 2021 mobile trade-in trends report is available to download [here](#).

About Assurant

Assurant, Inc. (NYSE: AIZ) is a leading global provider of lifestyle and housing solutions that support, protect and connect major consumer purchases. Anticipating the evolving needs of consumers, Assurant partners with the world’s leading brands to develop innovative products and services and to deliver an enhanced customer experience. A Fortune 500 company with a presence in 21 countries, Assurant offers mobile device solutions; extended service contracts; vehicle protection services; pre-funded funeral insurance; renters insurance; lender-placed insurance products; and other specialty products. The Assurant Foundation strengthens communities by supporting charitable partners that help protect where people live and can thrive, connect with local resources, inspire inclusion and prepare leaders of the future.

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