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Electric Vehicle Testing, Inspection, and Certification - A Global and Regional Analysis: Focus on Product, Application, and Country Assessment

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Abstracts

Market Report Coverage - Electric Vehicle Testing, Inspection, and Certification

Market Segmentation

Application: Safety and Security, Connectors, Communication, and EV Charging

Product: Service Type (Testing, Inspection, and Certification) and Sourcing (In-House and Outsourcing)

Regional Segmentation

North America: U.S., Canada, and Mexico

South America

Europe: France, Germany, Spain, and Rest-of-Europe

Asia-Pacific and Japan (APJ) – Japan, India, South Korea, and Rest-of-Asia-Pacific and Japan

China

U.K.

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Middle East and Africa

Market Growth Drivers

Increasing government focus on strict regulatory standards for electric vehicles

Growing numbers of electric vehicles worldwide

Digitalization in the testing, inspection, and certification market

Market Challenges

New advancement in the electric vehicle leads to lack of skilled resources

Different regulation and standards in different regions

Market Opportunities

Government mandates for periodical technical inspection of vehicles

Demand for electric vehicle testing, inspection, and certification in emerging economies

Key Companies Profiled

DEKRA SE, TUV SUD, SGS Group, Applus Services S.A., Bureau Veritas S.A., Intertek Group PLC, Eurofins Scientific, British Standards Institution, Rina S.P.A., TUV Rehinland Group, Norges Elektriske Materiellkontroll, NSF International, Lloyd's Register Group Limited, UL LLC, and Element Materials Technology

How This Report Can Add Value

Product/Innovation Strategy

Market by Product, Analysis, and Forecast: The segment gives a brief overview

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of the service portfolio of different companies and the market presence of different services existing in the market. The market can be addressed into three categories of services: Testing, Inspection, and Certification. The product segment also includes the market by sourcing mainly segmented into in-house and outsourcing.

Market by Application, Analysis, and Forecast: The segment gives a brief overview of the market status of different service applications and key players offering services in those applications. The key applications are safety and security, connectors, communication, and EV charging. Safety and security remain the major application area of the electric vehicle testing, inspection, and certification market. Most of the regulatory standards that are in place across major countries are mainly focused on improving the safety of electric vehicles.

Growth/Marketing Strategy

Business and Corporate Strategies: The global electric vehicle testing, inspection, and certification market is poised to grow over time, compelling companies to develop collaborative strategies to sustain in the intensely competitive market. Companies with identical product portfolios, with a need for additional resources, often partner, which helps them gain access to one another’s resources and facilitates them to achieve their objectives faster.

Key questions answered in the Report

What are the key trends, market drivers, and opportunities in the market pertaining to electric vehicle testing, inspection, and certification?

What are the major restraints inhibiting the global electric vehicle testing, inspection, and certification market growth?

What kinds of new strategies are being adopted by the existing market players to expand their market position in demand-generating developing and developed countries?

Which are the promising companies that have obtained financial support to develop their products and markets?

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How much revenue each of the segments is expected to record during the forecast period along with the growth percentage? Following are the segments:

Product offerings, including (Service Type and Sourcing)

Application

Region, including North America, South America, the U.K., Europe, Asia-Pacific and Japan, China, and the Middle East and Africa

Which type of players and stakeholders are operating in the market ecosystem of electric vehicle testing, inspection, and certification, and what is their significance in the global market?

Global Electric Vehicle Testing, Inspection, and Certification Market

The widespread adoption of electric vehicles globally implies the need for stringent testing, inspection, and certification of electric vehicles. The demand has also increased because of the increasing need for reducing emissions contributing to global warming. Electric vehicle manufacturers and component suppliers have to ensure that the product meets the global and regional standards and regulatory requirements, making inspection, testing, and certification a critical step.

Global Electric Vehicle Testing, Inspection, and Certification Industry Overview

The global electric vehicle testing, inspection, and certification market is expected to witness a CAGR of 14.26% during the forecast period 2021-2026. The rapid development of electric vehicles and stringent regulatory standards laid down by the governments of multiple countries are some of the factors driving the demand for global electric vehicle testing, inspection, and certification market. Manufacturers and component manufacturers of electric vehicles must abide by regulations to ensure that the product has been thoroughly checked from all perspectives.

Market Segmentation

Global Electric Vehicle Testing, Inspection, and Certification Market by Application

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The application segment of the EV testing, inspection, and certification market is segmented into safety and security, connectors, communication, and EV charging. Most of the regulatory standards that are in place across major countries are mainly focused on improving the safety of electric vehicles.

Global Electric Vehicle Testing, Inspection, and Certification Market by Product

The product segment of the EV testing, inspection, and certification market is segmented into service type and sourcing. The service type is further categorized into testing, inspection, and certification; and the sourcing segment is further categorized into in-house and outsourcing. Among these, testing accounted for the largest market share in 2020 and is expected to dominate the market in the given forecast period as well, driven by stringent government regulations and standards.

Global Electric Vehicle Testing, Inspection, and Certification Market by Region

The regional segmentation of the EV testing, inspection, and certification market is done on the basis of North America, South America, Europe, China, U.K., Middle East and Africa, and Asia-Pacific and Japan. Europe held the largest share in terms of value generation in FY2020. This is primarily due to the growth of the electric vehicle market in the region and the presence of various testing, inspection, and certification providers in the region.

Key Market Players and Competition Synopsis

The key companies operating in the market include DEKRA SE, TUV SUD, SGS Group, Applus Services S.A., Bureau Veritas S.A., Intertek Group PLC, Eurofins Scientific, British Standards Institution, Rina S.P.A., TUV Rehinland Group, Norges Elektriske Materiellkontroll, NSF International, Lloyd’s Register Group Limited, UL LLC, and Element Materials Technology.

The companies that are profiled in the report have been selected based on a selective pool of players, primarily Tier-1 (which holds 70-80% of the market) and mid-segment players (which hold 30-40% share), and small & emerging companies (holding the balance 10-15% share). The selection is based on various factors such as product portfolio, annual revenues, market penetration, research, and development initiatives, along with a domestic and international presence in the electric vehicle testing, inspection, and certification industry.

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