

Electric Vehicle Testing, Inspection, and Certification Market - A Global and Regional Analysis: Focus on Application, Product, and Country-Level Analysis - Analysis and Forecast, 2022-2031

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Abstracts

Electric Vehicle Testing, Inspection, and Certification Overview

The electric vehicle testing, inspection, and certification market is projected to reach \$4,038.2 million by 2031 from \$1,104.7 million in 2022, growing at a CAGR of 15.49% during the forecast period 2022-2031. The growth in the electric vehicle testing, inspection, and certification market is expected to be driven by technological advancements in electric vehicle systems and increasing sales of electric vehicles around the world.

Market Lifecycle Stage

Electric vehicle testing, inspection, and certification is a crucial phase in the development of electric vehicles as well as for the success of vehicle suppliers and manufacturers. One of the main factors influencing the growth of the testing, certification, and inspection industries for electric vehicles is the increased need for their safety and efficiency. The electric vehicle sector must also adhere to stringent restrictions as well as national and international safety mandates. Electric and hybrid vehicle development is expected to increase over the coming years, creating lucrative opportunities for those testing, certifying, and inspecting these vehicles.

The electric vehicle testing, inspection, and certification market is in the growth phase. The implementation of electric vehicle testing, inspection, and certification is increasing in electric vehicles. As a result, the electric vehicle testing, inspection, and certification

market is expected to flourish in the forecast period.

Impact

Growing electric vehicle demand in developing markets, stringent regulatory requirements imposed by governments on the electric vehicle industry, and consistently increasing instances of vehicle recall due to component failure are all driving this market's expansion. Furthermore, the increasing introduction of electric cars, rising customer perception of product quality and safety, and incorporation of technology advances with the rising adoption of connected devices in the electric vehicle industry are all providing opportunities for market players to expand.

Impact of COVID-19

The electric vehicle testing, inspection, and certification market's revenue growth was adversely affected by the rapid spread of COVID-19. During the pandemic, major electric vehicle companies such as Fiat Chrysler Automobiles, Ford, PSA Group, Volkswagen, Ducati, Tesla, BMW, Rolls-Royce, and General Motors halted the manufacturing of electric vehicles. Production processes and the supply chain were also impeded by frequent lockdowns and safety mandates. As a result, the demand for testing, inspection, and certification services drastically decreased because of the decline in EV sales on a global level.

Market Segmentation:

Segmentation 1: by Vehicle Type

Passenger Vehicle

Commercial Vehicle

The electric vehicle testing, inspection, and certification market based on the vehicle type segment is expected to be dominated by the passenger vehicles segment throughout the forecast period 2021-2031.

Segmentation 2: by Application

Vehicle Safety and Security

Communication

Battery Systems

EV Charging

Connectors

Based on application, the vehicle safety and security segment is expected to dominate the market throughout the forecast period.

Segmentation 3: by Service Type

Testing

Inspection

Certification

Based on service type, the testing segment is expected to dominate the market because with the advancement in vehicle technology, consumers are becoming environmentally aware. Along with this, the mandatory emission targets have led the OEMs to introduce electric vehicles in the market. To keep up with industry standards, testing of electric vehicles has become necessary.

Segmentation 4: by Product Type

Physical

Digital

Based on product type, the digital segment is one of the fastest-growing segments and is likely to dominate the market, offering a wide scope of development in the forecast period.

Segmentation 5: by Sourcing

In-house

Outsourcing

Based on sourcing, the in-house segment is one of the fastest-growing segments and is likely to dominate the market because of businesses' experience in carrying out in-house TIC activities under total control.

Segmentation 6: by Region

North America

Europe

U.K.

China

Asia-Pacific and Japan

Rest-of-the-World

Europe is home to several electric vehicle manufacturers as well as testing, inspection, and certification service providers. The region is expected to dominate the electric vehicle testing, inspection, and certification market during the forecast period.

Recent Developments in the Electric Vehicle Testing, Inspection, and Certification Market

In September 2022, T?V Rheinland Group partnered with NMI, which is a Dutch company for calibrating and securing charging stations for E-cars.

In June 2022, UL LLC acquired Data Test Labs to meet the testing and certification needs of original equipment manufacturers and top-tier suppliers in the automobile industry.

In February 2022, Applus Reliable Analysis (Shanghai) opened an EMC chamber for testing battery packs of new energy-passenger vehicles.

In February 2022, UL LLC opened a new laboratory in Mexico, which would be the testing facility to test products to destination market safety and performance standards, including Canada, the U.S., and Latin America.

Demand – Drivers and Limitations

Following are the demand drivers for the electric vehicle testing, inspection, and certification market:

Increasing Government Focus on Strict Regulatory Standards for Electric Vehicles

Growing Numbers of Electric Vehicles Worldwide

Digitalization in the Electric Vehicle Testing, Inspection, and Certification Market

The market is expected to face some limitations as well due to the following challenges:

New Advancements in Electric Vehicles Demand More Skilled Resources

Varying Regulations and Standards in Different Regions

How can this report add value to an organization?

Product/Innovation Strategy: The product segment helps the reader understand the different applications of the electric vehicle testing, inspection, and certification services available based on vehicle type (passenger vehicles and commercial vehicles), application (passenger vehicles safety and security, communication, battery systems, EV charging, and connectors), service type (testing, inspection, and certification), product type (physical and digital), and sourcing (in-house and outsourcing). Increasing demand for safety and performance is pushing the consumption of electric vehicle testing, inspection, and certification. Therefore, the electric vehicle testing, inspection,

and certification business is a high-investment and high-revenue generating model.

Growth/Marketing Strategy: The electric vehicle testing, inspection, and certification market is an exponentially growing market holding enormous opportunities for the market players. Some strategies covered in this segment are product launches, market developments, partnerships and collaborations, business expansions, and investments. The companies' preferred strategy has been market developments and partnerships and collaborations to strengthen their positions in the global electric vehicle testing, inspection, and certification market.

Competitive Strategy: Key players in the global electric vehicle testing, inspection, and certification market analyzed and profiled in the study involve electric vehicle testing, inspection, and certification-based service providers. Moreover, a detailed competitive benchmarking of the players operating in the global electric vehicle testing, inspection, and certification market has been done to help the reader understand how players stack against each other, presenting a clear market landscape. Additionally, comprehensive competitive strategies such as partnerships, agreements, and collaborations will aid the reader in understanding the untapped revenue pockets in the market.

Key Market Players and Competition Synopsis

The companies that are profiled have been selected based on inputs gathered from primary experts and analyzing company coverage, product portfolio, and market penetration.

The competitive landscape of the electric vehicle testing, inspection, and certification market includes different strategies undertaken by service providers to gain market presence. Some strategies adopted by them include new product launch and development activities, market development activities, partnerships, collaborations, joint ventures, and mergers and acquisitions. Among all the strategies adopted, market development activities have dominated the competitive landscape and are the most widely adopted strategies among service providers.

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

T?V Rheinland Group

Nemko

NSF International

Lloyd's Register Group Limited

UL LLC

Element Materials Technology

DNV

Apave Group

T?V NORD GROUP

Link Engineering Company

AVL List GmbH

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