

Global Automotive TIC Market Size study, by Automotive Application (Adas & Safety Controller, Cockpit Controller, Chassis & Body Controller), by Service Type (Testing Services, Inspecting Services, Certification Services), by Sourcing Type, by Service Application and by Regional Forecasts 2018-2025

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Abstracts

Global Automotive TIC Market to reach USD 31.2 billion by 2025.

Global Automotive TIC Market valued approximately USD 17.9 billion in 2017 is anticipated to grow with a healthy growth rate of more than 7.20% over the forecast period 2018-2025. The global testing, inspection and certification market is experiencing growth owing to the factors such as increased outsourcing of testing, inspection & certification services and diversified requirement of products and standard regulations. Regulations pertaining to quality, health and environment safety have become stringent in the recent past which is driving the demand for these services. Apart from this, end-user demand seeking third party assurance and improved risk awareness and focus on risk prevention are also the major factor which are expected to boost the demand for testing, inspection and certification services across the globe. Furthermore, increasing trade between countries as a result of globalization has also impacted the growth of this market positively. Considering these positive factors, the demand for testing, inspection, and certification services is set to rise during the forecast period from 2018 - 2025. The growth of this market will be driven by increased automotive production worldwide, inclination toward outsourcing TIC services, vehicle recalls due to failure of components, and enforcement of strict government regulations and standards in the automotive sector worldwide.

The regional analysis of Global Automotive TIC Market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. Asia Pacific (APAC) accounted for the largest share of the automotive TIC, by geography in 2018. The automotive industry is subject to strict safety regulations in a few APAC countries such as Japan and South Korea; demands for passenger cars is also on the rise in these countries. Countries such as China are estimated to come up with vehicle and road safety regulations owing to growing population as well as vehicle demand. Reasons such as limited infrastructure and increasing number of accidents could boost the implementation of safety regulations. Increased production of motor vehicles in countries such as India, China, Japan, and South Korea is significantly contributing towards the growth of the automotive TIC market in the APAC region.

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Automotive Application:

Adas & Safety Control

Cockpit Controller

Chassis & Body Controller

By Service Type:

Testing Service

Inspection Service

Certification Service

By Sourcing Type:

In-House

Outsourced

By Service Application:

Electrical System & Component

Electric Vehicles, Hybrid Electric Vehicles, & Battery System

Telematics

Fuel, Fluids & Lubricants

Interior and Exterior Material Component

Vehicle Inspection Services

Homologation Testing

By Regions:

North America

U.S.

Canada

Europe

UK

Germany

Asia Pacific

China

India

Japan

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2015, 2016

Base year – 2017

Forecast period – 2018 to 2025

The industry is seeming to be fairly competitive. Some of the leading market players include Dekra se, LLC, TUV SUD Group, Applus Services S.A, SGS Group, TUV Nord Group, TUV Rheinland AG Group, Bureau Veritas S.A, Intertek Group PLC, Eurofins Scientific, UL LLC, Sai Global Pty Limited, Rina S.P.A and so on. Acquisitions and effective mergers are some of the strategies adopted by the key manufacturers. New product launches and continuous technological innovations are the key strategies adopted by the major players.

Target Audience of the Global Automotive TIC Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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