

Global Automotive TIC Market Size study, by Service Type (Testing, Inspection, and Certification), Sourcing Type (In-House and Outsourced), Application (Vehicle Inspection Services, Telematics, and Electrical Systems and Components), and Regional Forecasts 2019-2026

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Abstracts

Global Automotive TIC Market is valued approximately USD 19.4 billion in 2018 and is anticipated to grow with a healthy growth rate of more than 7.23 % over the forecast period 2019-2026. Automotive TIC is performed to check if the vehicle is meeting acceptable standards and is in suitable operating condition or safe for driving and transport. Automotive TIC includes testing services, inspection services and certification services. This procedure is performed by government certified agencies or government bodies of countries to check if the vehicles meet the minimum standards set by the governing body in the country as several standards set by each country about different parameters related to vehicles such as number of air bags required, emission limit, seat belts, and other safety features. Various tests performed on vehicles includes exhaust emission test, frontal and side crash test, under body inspection, brake test and other component tests such as safety features, power assisted steering, vacuum, air and hydraulic brake systems, steering and brake fluids, direction blinkers, headlamps etc. The market growth of automotive TIC is primarily driven by factors such as increasing automotive production globally, stringent regulations and standards in automotive industry, increasing awareness about safety among consumers, outsourcing tendencies in TIC services market, rising trend of electronic systems adoption in the automotive industry and growing incidences of vehicle recall.

Stringent government regulations are driving the market growth of automotive TIC during the forecast period. For instance, in 2018, South Korean transport ministry

announced that every passenger vehicle should have Lane Departure Warning (LDW) systems and Automated Emergency Braking (AEB) from January 2019. These stringent government regulations are a result of increasing automotive accidents. Thus, to increase the safety of vehicles government bodies of various countries have declared various safety standards for automobiles that every automobile manufacturer has to follow which is supplementing the market growth of automotive TIC during the forecast period as government bodies or certified agencies regularly perform automotive TIC to check the compliance.

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 is the leading/significant region across the world in terms of market share. The market growth of automotive TIC in Asia Pacific region is primarily driven by increasing production and sales of passenger cars in the region. The increasing production of passenger cars in the region is supplementing the market growth of automotive TIC as these procedures are performed by government certified agencies or government bodies of countries in the region to check if the vehicles meet the minimum standards. This would create lucrative growth prospects for the Automotive TIC market across Asia-Pacific region.

Major market player included in this report are:

Dekra Se
TUV SUD Group
Applus Services S.A.
SGS Group
TUV Nord Group
TUV RheinlanAG Group
Bureau Veritas S.A.
Intertek Group PLC
Eurofins Scientific
Element Materials Technology

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 Service Type:

Testing

Inspection

Certification

By Sourcing Type:

In-House

Outsourced

By Application:

Vehicle Inspection Services

Telematics

Electrical Systems & Components

Others

By Region:

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 – 2016, 2017

Base year – 2018

Forecast period – 2019 to 2026

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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COMPANIES MENTIONED

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TUV SUD Group
Applus Services S.A.
SGS Group
TUV Nord Group
TUV RheinlanAG Group
Bureau Veritas S.A.

Intertek Group PLC
Eurofins Scientific
Element Materials Technology

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