

# **Global Testing, Inspection, & Certification Market by Service Type (Testing, Inspection, Certification) by Sourcing Type (In-House, Outsourcing) by Industry Vertical (Chemical & Petrochemical, Oil & Gas, Energy & Power, Automotive, Food & Beverages, Healthcare, Others), and Regional Forecasts 2021-2027**

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## **Abstracts**

Global Testing, Inspection, & Certification Market is valued approximately at USD 318.7 Billion in 2020 and is anticipated to grow with a healthy growth rate of more than 3.8% over the forecast period 2021-2027. The testing, Inspection and Certification sector consists of assessment bodies that provide services ranging from auditing and inspection, to testing, verification, quality assurance and certification. The sector includes both in house and outsourced services. Increasing number of merger and expansion strategies is augmenting the growth of the market. For example, in August 2020, ALS began offering wastewater testing and analysis. The increasing trend of outsourcing of TIC services to third party specialist is widely adopted by both private and government agencies. This is also growing the market in the forecasted period. With increasing globalization in trades and business, distinct regulations and standards are likely to restrain the market and create barriers for the acceptance of products internationally. This creates conflict between the local and international standards thereby restraining the market growth. Also, various regulatory standards in different nations lead to discrepancies in tax rates, thereby hindering the market growth. The shift from developed countries to the global smaller economies will give the opportunity to the market. Also, penetration of technology has brought numerous changes in day-to-day operations and activities for personal and professional uses. This incredible pace of technology will give opportunities.

The key regions such as Asia Pacific, North America, Europe, Latin America, and Rest of the World are considered for the regional analysis of global Testing, Inspection, & Certification market. Asia Pacific dominated the global market in 2020 with a revenue share of 31.8% because of rising economic development in countries such as China, India, Japan and South Korea. This leads to increase in the industrial and manufacturing activity in the region, thereby offering growth opportunities to the TIC market. Europe is expected to grow substantially in the forecast period. Presence of various fashion brands, consumer goods and retail corporations in countries such as Germany and France facilitate the development and growth of the regional market.

Major market player included in this report are

ASTM International  
Intertek Group PLC  
Dekra SE  
Lloyd's Register Group Limited  
T?V Rheinland Group  
Bureau Veritas SA  
SGS Group  
ALS  
AsureQuality Ltd.  
Underwriters Laboratories Inc.

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 and Inspection  
Certification

By Sourcing Type:

In-House  
Outsourcing

By Industry Vertical:

Chemical & Petrochemical  
Oil & Gas  
Energy & Power  
Automotive  
Food & Beverages  
Healthcare  
Others

By Region:

North America  
U.S.  
Canada  
Europe  
UK  
Germany  
France  
Spain  
Italy  
ROE

Asia Pacific

China  
India  
Japan  
Australia  
South Korea  
RoAPAC  
Latin America  
Brazil  
Mexico  
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019

Base year – 2020

Forecast period – 2021 to 2027.

Target Audience of the Global Testing, Inspection, & Certification 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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