

Asia Pacific Electric Vehicle Testing, Inspection, And Certification Market Size, Share & Trends Analysis Report By Service Type, By Sourcing Type, By Application, By Vehicle Type, By Industry, By Region, And Segment Forecasts, 2024 - 2030

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Abstracts

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Asia Pacific Electric Vehicle Testing, Inspection, And Certification Market Growth & Trends

The Asia Pacific electric vehicle testing, inspection, and certification market size is anticipated to reach USD 1076.2 million by 2030 and is projected to grow at a CAGR of 15.4% from 2024 to 2030, according to a new report by Grand View Research, Inc. The demand for market growth of electric vehicles in Asia Pacific has seen substantial growth over the years, as it plays a critical role in ensuring the safety, quality, and performance of electric vehicles and their components.

Strict emissions regulations have been introduced by many countries in the Asia Pacific region and are providing incentives for EV manufacturing and purchasing that contributes to the surge of EV demand in the market. These policies often come with requirements for testing and certification to ensure compliance.

The rapid pace of innovation in the EV sector with advancements in battery technology, electric drivetrains, and charging solutions requires appropriate testing, inspection, and certification (TIC) to ensure the new technology is safe and reliable to use.

The broadening scope of EV technologies and the complex supply chains involved offer

TIC providers the opportunity to expand their service portfolios. This expansion could include cybersecurity certification, data protection assessments, and supply chain audits in addition to traditional safety and performance testing.

Asia Pacific Electric Vehicle Testing, Inspection, And Certification Market Report Highlights

Based on service type, the testing segment led the market with the largest revenue share of 72.8% in 2023 and is expected to grow at a rapid CAGR over the forecast period. The testing segment is anticipated to grow due to the rising demand for electric vehicles in the market

Based on sourcing type, the in-house segment led the market with the largest revenue share of 58.5% in 2023 and is expected to grow at a significant CAGR over the forecast period. Electric vehicle manufacturers conduct the TIC services in-house to have direct control over the assessment and get immediate feedback

Based on application, the safety and security segment led the market in 2023 with the largest revenue share of 51.7%. EVs undergo comprehensive testing and safety checks before they are allowed for public use for the safety and security of users

Based on vehicle type, the battery electric vehicle (BEV) segment led the market with the largest revenue share of 30.4% in 2023. The shift towards more sustainable and cleaner transportation options has fueled market growth of BEV segment

Based on industry, the automotive segment led the market with the largest revenue share of 53.2% in 2023. Brands are focused on launching electric vehicles in the market due to the rising awareness of harmful emissions spreading through fueled vehicles

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