

Aerospace & Life Sciences Testing, Inspection, and Certification Market - Global Opportunity Analysis and Industry Forecast to 2025

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Abstracts

Aerospace & Life Sciences Testing, Inspection, and Certification (TIC) Market- Global Opportunity Analysis and Industry Forecast (2019-2025)

The global aerospace & life sciences TIC market is projected to reach USD 42.2 billion by 2025 from USD 30.3 billion in 2019, growing at a CAGR of 5.6%.

Succeeding an extensive secondary and primary research and in-depth analysis of the market scenario, the report carries out an impact analysis of the key industry drivers, opportunities, trends, and challenges. The factors such as increasing production in aerospace & life sciences, increasing/changing regulatory frameworks to ensure the safety & quality of products, rising investments in the life sciences & aerospace industries, and presence of large number of pharmaceuticals/biopharmaceuticals in different development stages are driving the growth of this market. Moreover, TIC services improve the quality of manufacturing process by testing/inspecting/and certifying in compliance with regulations/standards across the globe. This helps to produce high quality, safe, and reliable aerospace products/components, pharmaceuticals/biopharmaceuticals/ & medical devices and other life science products. This is one of the key factors driving the growth of aerospace & life sciences TIC market.

On the basis of type of service, testing segment holds the largest share of the aerospace & life sciences TIC services market. However, inspection segment is expected to grow at the fastest growth rate owing to growing number of product recalls due to product related issues, such as faulty components & parts in aerospace, and product contamination & product mix up in life sciences owing to improper inspection

procedures.

On the basis of sourcing, in-house segment accounted for the major share of the global aerospace & life sciences TIC market in 2018. However, outsourcing segment will witness faster growth during the forecast period owing to increasing number of companies outsourcing TIC services to specialized service providers, favored by increasing external technical standards.

An in-depth analysis of the geographical scenario of the industry provides detailed qualitative and quantitative insights about the five major geographies (North America, Europe, Asia Pacific, and Latin America and Middle East & Africa) along with the coverage of major countries in each region. North America commanded the largest share of the global aerospace & life sciences TIC market in 2018, followed by Asia Pacific and Europe. Factors such as strong support from the government to promote the development of aviation industry, growing number of aviation passengers, increasing initiatives to support innovative research and expand professional networks, growing number of Small And Medium Enterprises (SME) in aerospace industry, rising funds/investments in life sciences, growing partnership programs, rapid urbanization, and improved regulatory systems are expected to drive the growth of this market in the next few years in this region.

Key Players

The report includes competitive landscape based on extensive assessment of the key strategic developments adopted by leading market participants in the industry over the past 5 years (2015–2019). The key players profiled in the global Aerospace & Life sciences TIC market report are Eurofin Scientific, SGS SA, Intertek Group, Mistras Group, ALS Limited, Applus, DNV GL, Bureau Veritas, TUV Nord, and TUV SUD.

Scope of the Report:

Market by Service

Testing

Inspection

Certification

Market by Sourcing

In-house

Outsourcing

Market by Application

Life sciences

Biopharma/Pharmaceutical & Medical Devices Services

Clinical & Laboratory Services

Health, Beauty & Wellness

Others

Aerospace

Aerospace Manufacturing Services

Aviation Management Services

Others

Market by Geography

North America

U.S.

Canada

Europe

Germany

UK

France

Italy

Spain

Rest of Europe (RoE)

Asia Pacific (APAC)

China

Japan

Korea

India

Rest of APAC (RoAPAC)

Latin America and Middle East Africa

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