

Testing, Inspection and Certification - Global Market Outlook (2017-2026)

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Abstracts

According to Statistics MRC, the Global Testing, Inspection and Certification Market is accounted for \$184.2 billion in 2017 and is expected to reach \$312.25 billion by 2026 growing at a CAGR of 6.0% during the forecast period. The growth of this market is driven by increasing goods in emerging nations, increase in product recalls, government regulations and standards also various companies are offering TIC services. However, various standards and regulations, complex nature of supply chains across geographies are restraining the market.

Testing, Inspection and Certification (TIC) is a process performed to ensure that the manufactured products, component systems are adequate for the intended purpose. Inspection and testing are performed before, during and after manufacturing to ensure the quality of the product while certification refers to the confirmation of the quality of the product. Performance of these services is required to meet various safety and quality requirements of national and international standards.

Based on application, transportation segment dominates the market due to the factors such as strict regulations and legislations. It includes automotive, marine, aerospace and defense, and rail. These industries are required to continually meet the highest levels of safety and reliability for the safety of passengers and assets. By type outsourced services is anticipated to grow at the highest CAGR during the forecast period owing to focus on their core business and avoid high in-house laboratory costs.

Europe accounted for largest share in the Testing, Inspection and Certification market due to continual introduction of new rules such as energy efficiency in construction and rising focus on outsourcing. Asia Pacific market is expected to witness a significant growth over the forecast period owing to rising number of manufacturing facilities in

India and China, increased demand of consumer electronics as well as growing consumer awareness towards quality is aiding the market growth.

Some of the key players profiled in the report include DNV GL Group AS, ALS Limited, Mistras, Eurofins Scientific, Element Materials Technology, Dekra SE, Bureau Veritas SA, UL, TUV Nord, TUV Rheinland, SGS, Avomeen Analytical Services, Envigo, Intertek Group PLC, Medistri, Lloyd's Register, Applus, ASTM International and Asure Quality Limited.

Sourcing Types Covered:

Outsourcing

In-House

Service Types Covered:

Inspection

Testing

Certification

Other Service types

Application Covered:

Industrial and Manufacturing

Energy & Power

Consumer Goods and Retail

Medical and Life Science

Oil & Gas and Petroleum

Mining

Public Sector

Agriculture and Food

Construction and Infrastructure

Supply Chain and Logistics

Transportation

Chemicals

Methodologies Covered:

Internal Condition

External Condition

Other Methodology

Regions Covered:

North America

US

Canada

Mexico

Europe

Germany

UK

Italy

France

Spain

Rest of Europe

Asia Pacific

Japan

China

India

Australia

New Zealand

South Korea

Rest of Asia Pacific

South America

Argentina

Brazil

Chile

Rest of South America

Middle East & Africa

Saudi Arabia

UAE

Qatar

South Africa

Rest of Middle East & Africa

What our report offers:

Market share assessments for the regional and country level segments

Market share analysis of the top industry players

Strategic recommendations for the new entrants

Market forecasts for a minimum of 9 years of all the mentioned segments, sub segments and the regional markets

Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)

Strategic recommendations in key business segments based on the market estimations

Competitive landscaping mapping the key common trends

Company profiling with detailed strategies, financials, and recent developments

Supply chain trends mapping the latest technological advancements

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