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Testing,Inspection and Certification-Global Market Outlook (2020-2028)

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Abstracts

According to Stratistics MRC, the Global Testing, Inspection, & Certification Market is accounted for $204.20 billion in 2020 and is expected to reach $315.77 billion by 2028 growing at a CAGR of 5.6% during the forecast period. The high demand for testing services to ensure effective interoperability of connected devices and networks, surge in illicit trade of counterfeit and pirated goods and advancements in networking and communication technologies are the major factorsdriving the market growth. However, diverse standards and regulations among many different nations and lack of skilled personnelare restraining the market growth.

The testing, inspection, certification (TIC) deliver services to the companies operating across different industrial verticals for the cause of enhancing the efficiency, productivity, manufacturing process to meet with the globally recognized standards, regulations and policies set by government to improve the quality of the product. It can be applied to any product, service or company. As there is constant innovation and growth in research and development the rise of medical equipment is high. Companies like Philips and Nokia healthcare develop equipment that meets the quality and safety standards to ensure that the product is safe for usage by both doctor and the patient.

Based on service type, the certification service segment is estimated to have a lucrative growth, due to certification services ensure product safety and performance attributes. Certification services mainly include customized audit and certification services with reference to quality, health and safety, environment, and social responsibility. These services aimed at improving business performance.

By geography, Asia Pacific is going to have high growth during forecast period, due to the presence of giant manufacturing electronic companies in countries such as China,

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Japan, India, Vietnam, the Philippines, Bangladesh, etc. The domestic markets in APAC are growing rapidly owing to the rising per capita income among the middle-class population. Moreover, there is growing consumer awareness about the importance of certification. TIC players are increasing their horizons by setting up their testing labs in APAC countries due to high potential for various applications in this region.

Some of the key players profiled in the Testing, Inspection, & Certification Market ALS Ltd, Applus+ ServiciosTecnologicos, S.L, Avomeen Analytical Services, Bureau Veritas SA, DekraSEDNV GL Group, Element Materials Technology, Envigo, Inc, Eurofins Scientific SE, Intertek Group PLC, Lloyd's Register Group Limited, Medistri SA, Mistras Group, Inc., SGS Group (SGS SA), Tuv Nord Group.

Sourcing Types Covered:

In-house

Outsourced

Service Types Covered:

Testing

Certification Service

Inspection Service

Testing Mythologies Covered:

External Condition

Internal Condition

Applications Covered:

Certification and Valuation of Shipments

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Product Performance Evaluation

Production Evaluation

Quality and Safety Services

Valuation of Imports With Respect To Standards

Industrial Inspection

Low-frequency Effects (LFE)

Types Covered:

Management Systems Certification

Third-Party Inspection

The American Society of Mechanical Engineers (ASME)

End Users Covered:

Consumer Goods and Retail

Agriculture and Food

Rail

Chemicals

Construction and Infrastructure

Energy and Power

Manufacturing of Industrial Goods

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Medical and Life Sciences

Mining & Minerals

Oil & Gas and Petroleum

Public Sector

Automotive

Aerospace

Marine

Transportation (Railway)

Supply Chain and Logistics

Information Technology (IT) and Telecommunications

Sports & Entertainment

Government

Financial Institutions

Education

Travel & Tourism

Apparel Industry

Footwear Industry

Handbags Industry

Textile

Commercial

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- Other End Users

Sales Channel Covered:

- Direct Sales
- Distributor

Regions Covered:

- North America
  - US
  - Canada
  - Mexico
- Europe
  - Germany
  - UK
  - Italy
  - France
  - Spain
  - Rest of Europe
- Asia Pacific
  - Japan

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- 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

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Strategic recommendations for the new entrants

Covers Market data for the years (2019, 2020, 2021, 2025, and 2028)

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

Free Customization Offerings:

All the customers of this report will be entitled to receive one of the following free customization options:

Company Profiling

Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

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