

Testing, Inspection And Certification Market: Global Market Dynamics, Demand Analysis & Opportunity Outlook 2021

Increasing government regulations and standards regarding the quality and safety of products is key drivers of global Testing Inspection and Certification

PUNE, INDIA, February 16, 2017 /EINPresswire.com/ -- Increasing government regulations and standards regarding the quality and safety of products is one of the key drivers of global Testing Inspection and Certification (TIC) market. Growing global consumer goods industry coupled with rising awareness among consumers about products they use is forcing manufacturers to produce goods that adhere to industry regulations and quality standards. As a result, the demand for [testing, inspection and certification](#) services is rising significantly to ensure the product quality and safety. Growing processed food and beverage industry in tandem with mandatory adherence to international testing, inspection and certification so as to increase the acceptability of the product across the globe is further propelling the market growth. The increase in the import and export of various goods will escalate the demand for inspecting and certification services.

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APAC region is expected to witness strong growth owing to stringent legislations to ensure health and safety compliance, growing end-use industries especially agriculture, consumer goods, electronic goods and automotive. This is due to rapid industrialization, rising disposable incomes and living standards along with growing awareness regarding various regulations in emerging economies such as China and India. Furthermore, escalating industrial infrastructure activity will raise the demand for TIC services in the region as new industrial plants are being set up with strict energy efficiency mandates. However, increased cost to run in-house laboratories due to stringent regulations will restrain the market growth. Moreover, there is a lack of internationally accepted standards and different standards in different countries increase the cost to the manufacturer to export its product to a given country, thereby negatively impacting the growth of global testing, inspection and certification market.

Research Methodology

The first section of the report deals with detailed research methodology for calculating market size and forecasts, secondary data sources used and the primary inputs which were taken for data validation. This section also outlines various segmentations which have been covered as part of the report.

Market Dynamics

Next section provides comprehensive market dynamics through an overview section along with growth drivers, challenges, and opportunities which exist in the current market. This section of the report also provides supplier and industry outlook as a whole; key industry, global and regional

regulations which are determining the market growth and a brief technological aspect of testing, inspection, and certification. Complete industry analysis has also been covered by Porter's five forces model as a part of this report section.

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Segmentation

Thirdly, TIC market has been segmented by type, industry vertical and geography as below:

By Type

- Testing
- Inspection
- Certification

By Industry Verticals

- FMCG
- Agriculture
- Oil and Gas
- Mining
- Chemicals
- Manufacturing
- Construction
- Others

By Geography

Americas

- North America
- South America

Europe Middle East and Africa

- Europe
- Middle East and Africa

Asia Pacific

Market Players

Finally, competitive intelligence section deals with major players in the market, their market shares, growth strategies, products, financials, and recent investments among others. Key industry players profiled as part of this section is MISTRAS Group, Intertek Group, BSI Group, and Rheinland Group among others.

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