

Testing, Inspection and Certification (TIC) Market is expected to grow at the rate of more than 5% from 2016 to 2022

Global Testing, Inspection and Certification (TIC) Market, by Type (Outsourcing, In-house), by End-User (Automotive, Textile, Aerospace, Oil) - Forecast 2022

PUNE, MAHARASHTRA, INDIA, March 20, 2017 /EINPresswire.com/ -- Market Highlights:

The Global [Testing, Inspection & Certification \(TIC\) market](#) has been evaluated as growing market and expected that the market will touch high growth figures in Asia-Pacific region during forecast period.

The recent attention grabbing cases of breaching health and safety regulations such as Volkswagen's diesel emissions scandal have demonstrated the importance of independent Testing Inspection and Certification services. The testing, inspection & certification is the process adopted by end-user sector to ensure safety, maintenance, and quality in consumer products. The sector is seeing a large number of transactions, stable multiples, and especially high demand for small and mid-size companies confirms the Scholar of Market Research Future in his study report of TIC Global Market.

The global market for Testing, Inspection & Certification (TIC) market is expected to grow over the CAGR of around 5% during the period 2016 to 2022 and expected to grow at market size of USD 115 billion in 2022.

Major Key Players

- Bureau Veritas SA (France),
- Intertek Group plc. (U.K.),





Key Players: Bureau Veritas SA (France), Intertek Group plc. (U.K.), MISTRAS Group, Inc.(U.S.), BSI Group (U.K.), Dekra Certification GmbH (Germany), ALS Limited, ASTM International, "
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- MISTRAS Group, Inc.(U.S.),
- BSI Group (U.K.),
- Dekra Certification GmbH (Germany),
- ALS Limited (Australia),
- ASTM International (U.S.),
- SAI Global Limited (Australia),
- UL LLC (U.S.).
- SGS group (Switzerland),

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Target Audience:

- OEM manufacturers
- Automotive industries
- Testing equipment suppliers
- Research organizations
- Government
- Technology investors

It's perfect time for sellers in highly acquisitive market The mergers and acquisitions (M&A) market for Testing, Inspection and Certification (TIC) is highly favorable for sellers, as trade buyers target external growth and private equity (PE) opt for aggressive buy and build growth strategies. Strong industry fundamentals are driving growth in the TIC sector, currently worth extravagantly and growing at twice the rate of global GDP. Deal activity will remain high as larger players seek to consolidate what is still a highly fragmented industry.

Testing, Inspection & Certification services are essential for increasing productivity by meeting product quality with international standard. In recent years, regulatory norms of health, quality, and safety have become strict which is thereby affecting the global import & export business. Imports from developing regions have to pass through strict quality and safety testing procedures. This has increased demand for testing, inspection and certification process in manufacturing sectors.

The major factor that drives the growth of Testing, Inspection and Certification (TIC) market is rising stringent rules in end-user sectors such as food & beverage, textiles, and pharmaceuticals, growing awareness about quality among consumers which is thereby developing demand for testing, inspection & certification in consumer market, and growing manufacturing units in emerging countries such as China, India, Singapore among others.

Taste the market data and market information presented through more than 40 market data tables and figures spread over 100 numbers of pages of the project report. Avail the in-depth table of content TOC & market synopsis on "[Testing, Inspection & Certification \(TIC\) Market Research Report -Forecast to 2022](#)"

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However, the varying regulations and standards across various regions and the lack of globally accepted standards are some of the factors that may hamper the growth of the testing, inspection and certification (TIC) market.

It has also acquired Laagrma, headquartered in Morocco to diversify its testing business to food and hospitality market. Other major market players such as BSI Group, SAI Global Limited, MISTRAS Group, Inc., and UL LLC among others is also investing and developing testing & inspection methods which thereby is fuelling the market growth.

Market Research Analysis:

Globalization has led to increase trade between emerging countries. At present, during import and export of the industrial products, strict rules and stringent quality check procedure has been applied before transportation of the products. Testing, inspection & certification is the essential and growing requirement of manufacturing units by various industrial sectors. To certain with product quality check without any rejection before product transportation, industries are adopting testing and inspection services into their production process.

The high demand of testing, inspection & certification (TIC) by various industrial sectors such as textiles, automotive, petrochemical, and oil & gas sector followed by aerospace and food & beverage sectors. The increasing inclination of out-sourced testing services, growing awareness about quality check among consumers, and growing manufacturing units in emerging economies such as China and India is supporting the market growth of testing, inspection and certification services.

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Segments for Testing, Inspection and Certification (TIC) Market:

Global Testing, Inspection and Certification (TIC) Market can be segmented as follows:

Segmentation by Types: in-house and outsourced among others

Segmentation by End-Users: Oil & gas, aerospace, food & beverage, automotive, petroleum and textile among others.

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