

# Testing, Inspection, and Certification Market Growth, Size, Share, Trends | Market registering a CAGR of 5.9% by 2027

NEW JERSEY, UNITED STATES, November 18, 2021 /EINPresswire.com/ -- Description

United States/WA: The ""Global [Testing, Inspection, and Certification market](#) Size, Status, and Forecast 2027"" study from CMI provides an overview of the global Testing, Inspection, and



Global testing, inspection, and certification (TIC) market witnessing strong growth in Asia Pacific region"

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Certification (TIC) market. This section illuminates the primary impact-rendering factors and restrictions limiting expansion. It enables people to comprehend various flaws and how they may obstruct future growth. This section is one of the most important in the report since it explains how many macro and microeconomic factors affect growth. The research also discusses the role of several sectors in the expansion, including small-scale and large-scale operations. Furthermore, industry specialists have

presented current trends and prospects that are expected to boost growth in the next years.

Global Testing, Inspection, and Certification market was valued at US\$ 182,933.6 Mn in 2018, and is expected to exhibit a CAGR of 5.9% over the forecast period to reach US\$ 310,003.6 Mn in 2027

Rapid urbanization and increasing disposable income of the consumers are propelling growth of the testing, inspection, and certification (TIC) market. The rise in various manufacturing industries such as automotive, environmental, commodities, agriculture, food, oil & gas, life science, consumer, petrochemical, leisure, medical, textile, trade, assurance, education, and footwear is fostering growth of the testing inspection and certification (TIC) market. Growing awareness regarding the quality, safety, and effectiveness of the product is again augmenting the growth of the market. Quality control is essential for international acceptance of products, thus this increases demand for best-in-class inspection services.

Major Key players in this Market:

SGS Group, Bureau Veritas SA, TUV Rheinland Group, Intertek Group PLC, ALS Limited, DNV GL, MISTRAS, Lloyd's Register Group Limited, Underwriters Laboratories Inc., ABS Group, and ASTM

International

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Industry Updates :

In April 2021, SGS has developed the Online Store to make it easy for organizations to procure services and operate in an increasingly regulated world. It has been designed to provide faster and more responsive access to the company's global testing, inspection and certification services and features new 'Buy Now' and 'Request a Quote' options that give the customer a faster route to checkout

In June 2019, Bureau Veritas Consumer Products Services announces the global launch of its "BV Go for Clean Air" Campaign signifying the eleventh anniversary of Bureau Veritas Consumer Products Services supporting World Environment Day (WED)

In April 2021, Maalexi.com, an innovative digital platform simplifying cross-border trade, and Cotecna have entered a new service partnership. Cotecna will now be available to provide inspection and certification services to Maalexi.com customers

Asia Pacific is expected to hold a dominant position in the global testing, inspection, and certification (TIC) market and this is accredited to the rapid growth in the manufacturing sector. According to the Ministry of Statistics & Programme Implementation, India's industrial output measured by the Index of Industrial Production (IIP) stood at 129.4 in February 2021. The overall index stood at 127.8 as of February 2021. Growth in the index was supported by growth in fertilizer production. Fertilizers' output grew by 2.4% between April 2020 and February 2021.

The Testing, Inspection, and Certification industry include several conformity evaluation bodies that offer specialized services ranging from basic auditing and pre-assessment, through training, certification, and testing. The industry also includes both in-house and offshore outsourcing services. Basic auditing is a process of a company looking for problems in a product, which they then work towards rectifying, either by performing an independent verification process themselves or by issuing a product review alert.

Covered FAQ's:

What factors will limit the growth of the Testing, Inspection, and Certification (TIC) market?

In the Testing, Inspection, and Certification (TIC) industry, which end-use segment will grow at the fastest CAGR?

In the Testing, Inspection, and Certification (TIC) market, who are the up-and-coming players?

Is the Testing, Inspection, and Certification (TIC) market very concentrated?

Which factors are promoting the growth of the Testing, Inspection, and Certification (TIC) market?

What are the most recent Testing, Inspection, and Certification (TIC) product innovations?  
In the Testing, Inspection, and Certification (TIC) market, which product segment will be the most profitable?  
What reasons are causing the Testing, Inspection, and Certification (TIC) market to become more competitive?  
What strategic actions have the players in the Testing, Inspection, and Certification (TIC) industry taken?  
Which part of the country will see inactive growth?

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