

\$290.0 Billion, Global Testing, Inspection, and Certification (TIC) Market, by 20230 at 3.2% CAGR | SGS Group, MISTRAS

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/EINPresswire.com/ -- Testing, Inspection, and Certification (TIC) market is a crucial industry that plays a significant role in ensuring the safety, quality, and compliance of various products and services. TIC companies provide testing, inspection, and certification services across a wide range of sectors, including manufacturing, construction, healthcare, food and beverages, automotive, and more.

Testing involves conducting various tests and experiments to assess the performance, reliability, and safety of products. This can include physical tests, chemical analysis, and performance evaluations.

Inspection involves examining products, processes, and facilities to ensure they meet specific standards and regulations. Certification is the process of issuing a formal document or certificate that confirms a product, service, or system meets certain requirements or standards.

The TIC market has experienced significant growth in recent years due to increasing consumer awareness, stricter regulations, and the globalization of trade. Companies and governments rely on TIC services to ensure that products and services meet quality and safety standards, protect consumers, and comply with regulations.

According to our latest study, Global Testing, Inspection, and Certification (TIC) Market was valued at US\$ 225.1 Billion in 2022 and is forecast to reach a value of US\$ 290.0 Billion by 2030 at a CAGR of 3.2% between 2022 and 2030.

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TIC companies offer a wide range of services, including product testing, quality control, environmental testing, safety inspections, and certification of management systems. They work



closely with manufacturers, retailers, and regulatory bodies to ensure that products and services meet the necessary standards and regulations.

The Testing, Inspection, and Certification (TIC) market has experienced notable growth in recent years, fueled by several pivotal factors such as rising product demand, expanding customer base, and technological advancements. This market research report offers a comprehensive analysis of the Testing, Inspection, and Certification (TIC) market, encompassing its size, trends, drivers, constraints, competitive landscape, and future growth prospects. The market's expansion can be primarily attributed to the escalating demand for Testing, Inspection, and Certification (TIC) Product/Services across diverse end-use industries, including automotive, aerospace, and healthcare. Furthermore, the market's growth is propelled by the adoption of advanced technologies and the continual development of innovative products.

Competitive Landscape:

The major players operating in the market include:

- 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
- ASTM International

These companies are focusing on new product development, partnerships, collaborations, and mergers and acquisitions to increase their market share and maintain their position in the market.

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Detailed Segmentation:

Global Testing, Inspection, and Certification (TIC) Market , By Type

- Management Systems Certification
- Third-Party Inspection
- ASME
- Others

Global Testing, Inspection, and Certification (TIC) Market , By Vertical

- Oil and Gas
- Chemicals
- Life Sciences
- Power & Utilities
- Food, Beverages, and Agriculture
- Transportation
- Automotive & Aerospace
- Consumer Products and Goods
- Construction
- Metals and Minerals
- Industrial Goods

Market segment by Region/Country including:

- North America (United States, Canada and Mexico)
- Europe (Germany, UK, France, Italy, Russia and Spain etc.)
- Asia-Pacific (China, Japan, Korea, India, Australia and Southeast Asia etc.)
- South America (Brazil, Argentina and Colombia etc.)
- Middle East & Africa (South Africa, UAE and Saudi Arabia etc.)

Key Features:

- Global Testing, Inspection, and Certification (TIC) market size and forecasts, in consumption value, sales quantity, and average selling prices, 2018-2030
- Global Market by size and forecasts by region and country, in consumption value, sales quantity, and average selling prices, 2018-2030
- Market size and forecasts, by Type and by Application, in consumption value, sales quantity, and average selling prices, 2018-2030
- Global Market shares of main players, shipments in revenue, sales quantity, and ASP, 2018-2023

The Primary Objectives in This Report Are:

- To determine the size of the total market opportunity of global and key countries
- To assess the Market potential growth
- To forecast future growth in each product and end-use market
- To assess competitive factors affecting the marketplace
- This report profiles key players in the global Testing, Inspection, and Certification (TIC) market based on the following parameters - company overview, production, value, price, gross margin, product portfolio, geographical presence, and key developments.

Report Includes:

- A Comprehensive Analysis of the Global Testing, Inspection, and Certification (TIC) Market: Trends, Revenue Projections, and Emerging Opportunities"
 - An In-depth Look at the Global Market: Revenue Analysis for 2021, Forecasts for 2022-2023, and CAGR Projections till 2030
 - Exploring Emerging Technologies and Future Market Prospects in Testing, Inspection, and Certification (TIC): Segmenting the Market and Identifying Growth Opportunities
 - Accurate Market Sizing and Revenue Forecast for the Global Market: Analyzed in USD Million with Market Share Insights by Transaction Type, Organization Size, End-Use Industry, and Geographic Region
 - Unveiling the Financial Technology Leaders and their Market Domination Strategies: A Detailed Examination of Leading Companies and their Technological Exploits
 - Analyzing the Technological, Economic, and Business Landscape of the Global Market: Growth Forecasts and Insights till 2030
- Assessing Industry Structure, Competitive Environment, R&D Activities, Product Launches, and Company Value Share Analysis of the Market

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Mr. Shah

Coherent Market Insights Pvt. Ltd.

+ +1 206-701-6702

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