

Building Code Compliance Market 2023 Global Analysis, Opportunities and Forecast to 2030 | DEKRA, MISTRAS, SOCOTEC

The Building Code Compliance Market is estimated for 2023-2030 for the forecast period, as highlighted in a new report published by Coherent Market Insights

CALIFORNIA, UNITED STATES, November 29, 2023 /EINPresswire.com/ -- Market Overview:

Building code compliance software helps architects, contractors, and homebuilders ensure that construction projects meet international, national, and local building regulations and standards. It streamlines permit approval processes.

Market Dynamics:

Stringent government regulations regarding public safety and disasters coupled with the growing construction industry are driving the growth of the [building code compliance market](#). The implementation of building codes is necessary to guide safe construction practices and help building designers comply with requirements for structural strength, means of egress, sanitation, lighting, fire protection, and more. Furthermore, automation and digitalization are bringing modern tools that make compliance simpler and less error-prone. Cloud-based software solutions allow real-time collaboration and remote verification of projects.

According to Coherent Market Insights study, The Building Code Compliance Market size is expected to reach US\$ 14.73 billion by 2030, from US\$ 8.16 billion in 2023, at a CAGR of 8.8% during the forecast period.

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Growing stricter compliance across regions is driving growth in building code compliance market

As the severity of natural disasters increase due to climate change, governments around the world have started implementing more stringent building codes and regulations. Areas prone to earthquakes, floods, hurricanes etc now have detailed guidelines on building construction, materials to be used, insulation, and other resilience factors. This is creating a huge demand for

building code compliance services to guide construction projects and certify they meet all regulatory norms. Many countries have made third party certification of code compliance mandatory for all new developments. This is a major driver fuelling the growth of professional building code compliance consulting.

Rise of smart cities and focus on green buildings offers new opportunities

Smart cities with advanced infrastructure and eco-friendly designs have become the future vision for urban development globally. Compliance with established sustainability standards like LEED is important for green building projects. Various governance are offering incentives for compliance certified green structures. This has encouraged growth in specialized code compliance assessment and verification for smart and sustainable buildings. Professionals help navigate complex certification procedures and ensure new age urban developments adhere to energy efficiency and environmental impact guidelines. The worldwide smart cities market is projected to reach trillions in the coming years, opening new avenues for building code compliance industry.

Market Restrain - Shortage of trained compliance auditors can hamper service delivery

Despite growing demand, there exists a severe shortage of qualified building code auditors and inspectors with expertise across different geographies and construction types. Establishing a full-fledged compliance practice requires recruiting and training new auditors which is a gradual process. The specialized nature of the job also means high attrition rates. During industry expansion phases, compliance consultants often struggle to handle the workload due to lack of human resources. This can adversely impact turnaround time, service quality and revenue for some players. High costs associated with auditor training and certification also discourages new entrants at times in the compliance market.

Market Opportunity - Leveraging technology to enhance audit processes and service offerings

Emerging technologies today offer unprecedented opportunities to transform and scale up compliance services. Integrating IoT, drone-based surveillance, BIM modelling, AI and AR/VR can optimize on-site audit procedures, facilitating remote/hybrid audits. Advanced software solutions allow automated code cross-checks, risk analysis and compliant documentation generation. This improves inspection quality, speed and transparency. There is scope to offer specialised tech-enabled compliance suites for verticals like healthcare, transportation, power etc. Partnerships with tech startups open new monetization avenues like pay-per-use digital compliance solutions. Adopting innovations can help compliance firms build efficiencies, attract new customers and talent in the long run.

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Market Trend - Growing prominence of outcome-based compliance frameworks

With an aim to encourage performance-driven designs, regulators globally are shifting focus from prescriptive code adherence to outcome or objective-based compliance frameworks. Instead of rigid norms, the new outlook emphasises meeting intended performance goals through flexible, innovative techniques. For example, emphasis on actual energy usage over perceived efficiencies. This paradigm change requires compliance professionals to evaluate building operation results, verify achievement of key outcomes and suggest customized compliance paths - rather than just examine paperwork. It necessitates strong domain expertise combined with data analytics skills. Compliance consultants adjusting to the outcome-based approach will be better positioned to capture new contracts in the future.

The major players operating in the market include:

- Intertek
- SGS
- Bureau Veritas
- DEKRA
- TUV Rheinland
- TUV SUD
- Element Materials Technology
- Applus+
- UL Solutions
- NSF International
- MISTRAS
- Building Control Alliance
- SOCOTEC
- QPS
- Acme Analytical Laboratories
- ALS
- Eurofins Scientific
- EnviroScience
- EAG Laboratories
- Engineering Systems

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.

Building Code Compliance Market Detailed Segmentation:

By Service Type

- Testing & Inspection
- Certification
- Project Management
- Consulting
- Others

By End-User

- Residential
- Commercial
- Industrial

By Sourcing Type

- In-house
- Outsourced

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.)

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Frequently Asked Questions (FAQs):

- What are the key factors hampering growth of the Building Code Compliance market?
- What are the major factors driving the global Building Code Compliance market growth?
- Which is the leading component segment in the Building Code Compliance market?
- Which are the major players operating in the Building Code Compliance market?
- Which region will lead the Building Code Compliance market?
- What will be the CAGR of Building Code Compliance market?
- What are the drivers of the Building Code Compliance market?

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