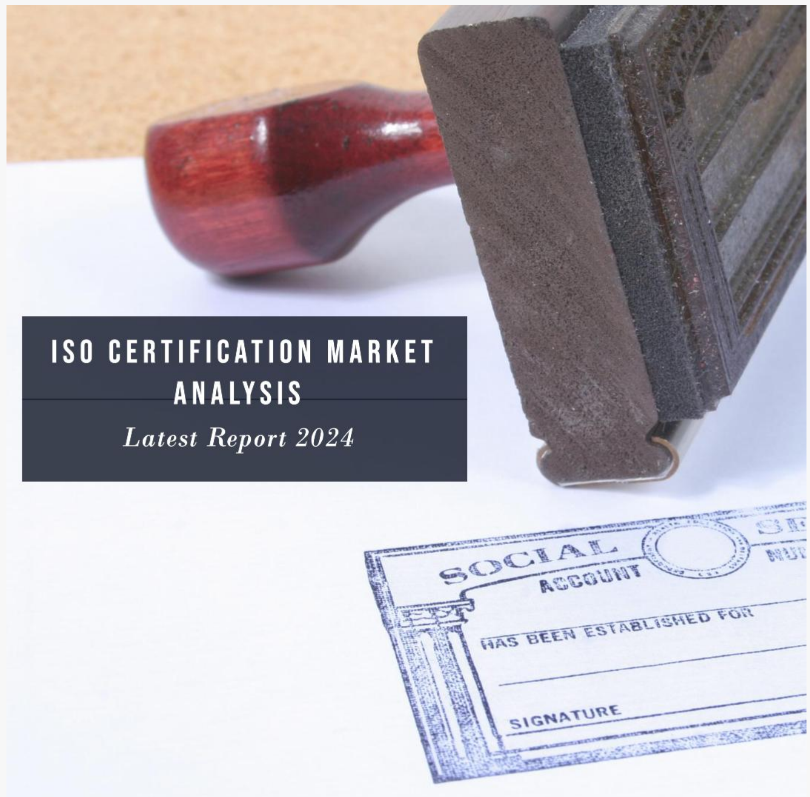
ISO Certification Market Revenue is Projected to Reach US$ 66.25 billion by 2034, Fact.MR

Role of ISO Certification in Establishing Consistency and Credibility across Industries Key Factor Driving Demand: Fact.MR Report



ROCKVILLE PIKE, MARYLAND, UNITED STATES, May 30, 2024 /EINPresswire.com/ -- The global ISO certification market is estimated at US$ 16.14 billion in 2024, according to a new industry analysis published by Fact.MR, a market research and competitive intelligence provider. Worldwide revenue from ISO certification is projected to reach US$ 66.25 billion by the end of 2034.

Most industries around the world require ISO certification to comply with regulatory standards. These certifications ensure an adherence to information security, environmental, and quality regulations. With the implementation of regulations, more organizations are compelled to seek ISO certification to remain compliant. Further, certain competitive advantages are also associated with ISO certifications, which help businesses enhance their reputation and customer satisfaction and demonstrate a commitment to quality.

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ISO certification helps companies expand their operations across borders. These certifications are becoming pivotal to establishing consistency and credibility across multiple markets. Several customers, especially in industries, including healthcare, automotive, and manufacturing wish to have their suppliers to be ISO-certified for business relations. Therefore, organizations trying to retain existing customers or attract new ones are projected to pursue ISO certification to match these requirements while maintaining existing business relationships.

Key Takeaways from Market Study
The global ISO certification market is set to reach US$ 16.14 billion in 2024. The market is forecasted to climb to a size of US$ 66.25 billion by the end of 2034, expanding at a prolific CAGR of 15.2% from 2024 to 2034. East Asia is forecasted to hold 36.7% share of the global market by the end of 2034.
The market in Canada is projected to expand at 16.2% CAGR from 2024 to 2034. ISO 9001:2015 certification is projected to account for 24.4% share of global market revenue by the end of 2034.

“More organizations are investing in obtaining ISO certification due to the competitive edge it provides, thus meeting customer demands and ensuring regulatory compliance in areas such as information security, environmental responsibility, and quality assurance,” says a Fact.MR analyst.

Increasing Adoption of ISO Certification in United States to Reduce Legal Consequences Due to Non-compliance
The United States market is forecasted to expand at a CAGR of 15.6% and reach a value of US$ 12.39 billion by the end of 2034. Many industries in the United States need to comply with certain international standards to ensure safety, quality, and environmental responsibility. ISO certifications assist organizations in demonstrating compliance with these set regulations, thus reducing the chances of legal consequences and penalties.

Regional Analysis
By 2034, it's anticipated that the United States will hold a commanding 79.9% portion of the North American market. This leadership stems from a rising demand among customers for service providers and suppliers who boast ISO certification, a crucial aspect in fostering business connections. Aligning with these customer expectations is vital for both growing and preserving market presence.

Embracing ISO standards typically yields enhanced productivity, cost-effectiveness, and operational efficiency within firms. U.S. companies stand to bolster their bottom line and operational excellence through streamlined processes, optimized resource allocation, and waste reduction.

Key Market Players
Leading ISO certification solution providers include Bureau Veritas, SGS SA, DNC GL AS, Intertek, Lloyd’s Register Group Services Limited, The British Standards Institution, NQA, CERTIFICATION EUROPE, URS Holdings, and Lakshy Management Consultation Pvt. Ltd.

More Valuable Insights on Offer
Fact.MR, in its new offering, presents an unbiased analysis of the ISO certification market, presenting historical demand data for 2018 to 2023 and forecast statistics for 2024 to 2034.

The study divulges essential insights into the market based on certification (ISO 9001:2015, ISO 27001-2013, ISO 22301:2012, ISO/IEC 27032:2012, ISO 14001:2015, ISO lead auditor training) industry (information technology, metallurgy, retail, construction, machinery & equipment, chemical & fiber, aerospace, BPO, transportation, storage, & communication), across six major regions of the world (North America, Europe, East Asia, Latin America, South Asia & Oceania, and MEA).

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Food Robotics Market: The global food robotics market is estimated at US$ 2.47 billion in 2023, according to a study conducted by Fact.MR, a market research and competitive intelligence service provider. Worldwide demand for food robotics is projected to rise at a CAGR of 12% and reach a market value of US$ 7.8 billion by the end of the forecast period (2023 to 2033).

Massive Open Online Course (MOOC) Market: The global massive open online course (MOOC) market size is calculated to advance at a CAGR of 32% through 2034, which is set to increase its market value from US$ 13.2 billion in 2024 to US$ 212.7 billion by the end of 2034.

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