

Testing, Inspection and Certification Market Size to Hit US\$ 407.2 billion by 2032 at 6.3% CAGR

By industry vertical, agro industry is the fastest growing segment, which is expected to register a CAGR of 10.8%

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According to a new report published by Allied Market Research, titled, "[Testing, Inspection and Certification Market](#)", By Service Type (Testing, Inspection, Certification), By Sourcing Type (In House, Outsource), By Application (Quality And Safety, Production Evaluation, Industrial Inspection,

System Certification, Others), By Industry Vertical (Agro, Food, Pharmaceuticals, Chemical, Oil And Gas, Others): Global Opportunity Analysis And Industry Forecast, 2023-2032", the testing, inspection and certification market was valued at \$226.8 billion in 2022, and is estimated to reach \$407.2 billion by 2032, growing at a CAGR of 6.3% from 2023 to 2032.

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The TIC market is characterized by the involvement of third-party certification bodies that provide impartial assessments of products and processes. As a result, partners and customers regard companies more highly when they have these certificates. According to the testing, inspection and certification market trends, the industry is going through a digital transformation as TIC procedures become more transparent and efficient via the use of technologies such as blockchain and data analytics. Technological improvements, globalization, regulatory complexity, and the rise in emphasis on quality & safety drive the testing, inspection, and certification market's steady rise. The testing, inspection and certification industry is positioned to assume an increasingly more crucial role in influencing the future of numerous sectors as companies endeavor to comply with global standards and prove compliance. Electrical testing and inspection services are essential in the TIC market because they confirm the safety and



compliance of electrical systems and provide businesses the confidence they need to adhere to strict industry requirements.

The key factors that drive the testing, inspection and certification market growth are the rise in focus of the manufacturing companies to improve customer retention by offering quality products and surge in demand for interoperability testing for connected devices and IoT. The key factor that hampers the testing, inspection and certification market size is the high cost of TIC services due to diverse standards and regulations across different regions. The opportunity lies in the digital transformation of customer services and rapid adoption of breakthrough technologies.□

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By service type, the market is fragmented into testing, inspection, and certification. Among all, the testing segment generated the highest revenue that accounted for \$110,325.7 million in 2022. However, the inspection segment is expected to witness the fastest growth at a CAGR of 7.4% during the forecast period.□

By sourcing type, the market is fragmented into in house and outsource. Among all, the in house segment holds the largest testing, inspection and certification market share that accounted for \$126,232.2 million in 2022. However, the outsource segment is expected to witness the fastest growth at a CAGR of 7.5% during the forecast period.□

By application, the market is fragmented into quality and safety, production evaluation, industrial inspection, system certification and others. Among all, the quality and safety segment generated the highest revenue that accounted for \$60,015.9 million in 2022. However, the system certification segment is expected to witness the fastest growth at a CAGR of 8.2% during the forecast period.□

By industry vertical, the market is divided into agro industry, food industry, pharmaceuticals, chemical industry, oil & gas, and others. The agro industry is the fastest growing segment, which is expected to register a CAGR of 10.8%, during the forecast period. However, the food segment is the highest revenue contributor that accounted for \$53,302.9 million in 2022.

By region, the testing, inspection and certification market is analyzed across North America, Europe, Asia-Pacific, and LAMEA. North America was the highest revenue contributor that was valued at \$76,644.9 million in 2022. This region is further expected to attain a market value of \$121,070.2 million by 2032, to grow at a CAGR of 4.9%. Moreover, Asia-Pacific is expected to maintain its dominant position during the forecast period.□

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KEY FINDINGS OF THE STUDY

As per the testing, inspection and certification market analysis, digital transformation of customer services is expected to provide lucrative opportunity for the growth of the TIC market during the forecast period..

North America was the highest revenue contributor and also serves as the top investment pocket of TIC market.

The market is highly competitive, with several major players competing for market share. The competition is expected to intensify in the coming years as new players enter the market. The North America region is expected to be a major market for the Testing, Inspection and Certification market. The key factor driving the growth of the testing, inspection, and certification market in this region includes an increase in emphasis on industrial safety and proactive safety measures. Also, consumer products and retail are expected to be one of the fastest-growing segments in this region.

The key players profiled in the report include ABS, ALS Limited, ASTM International, BSI, Bureau Veritas S.A., DEKRA, DNV, Intertek Group PLC, ISO, Lloyds Register Group Limited (LR), SGS S.A., and TUV SUD AG. Market players have adopted various strategies such as product launch, product update/development, investment, and acquisition to expand their foothold in the TIC industry.

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