SCOTTS INTERNATIONAL

Testing, Inspection, and Certification Market In Consumer Goods and Retail Industry - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 100 pages | Mordor Intelligence

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Report description:

The testing, inspection, and certification market in the consumer goods and retail industry is expected to register a CAGR of 5.6% during the forecast period. With the ever-growing demand, organizations must strive to ensure that the goods meet the expectations of consumers in both safety and quality. Because of these factors, it is essential for organizations to be transparent and efficient in order to create a streamlined supply chain. Within this, testing, inspection, and certification are essential parts for ensuring products meet the governing standards.

Key Highlights
Retail is one of the finest and fastest-growing sectors emerging year after year. Therefore, to meet the changing lifestyle needs of the people, retail companies must invest in testing and quality assurance services.
When it comes to retail and e-commerce, any flaws in the application may result in business loss and customer disengagement. Thus, online channels that fail to keep up with performance goals must ensure that any security or performance issues in the store should be immediately rectified. The role of software testing services comes into play in creating pleasing customer and business journeys.
Since retail apps are integrated with software and hardware peripherals, functional and non-functional testing helps retain the architecture of applications for performance. Payment gateway integration testing is a vital part of retail software testing strategy. Retail software testing is not an internal process but a business essential that can help cultivate sales and ensure an extensive customer base globally. Thus, early planning and implementation of digital testing of retail software could help yield business profitability.
Product safety has become the norm in today's global marketplace. With stringent legal protection favoring consumers, product testing has become more critical. Right from testing plastic food storage containers for phthalates and the presence of heavy metals in kitchenware, product safety is the prime concern for both manufacturers and consumers. Testing of consumer goods

increases the consumer's trust in the products.
Before proceeding to develop and engage in producing any new product or product variant, the concept is laid out and ideated. Testing the product concept is essential to understanding the market landscape, competition, concept viability, target customer reception, and market opportunities.
Moreover, with the outbreak of COVID-19, testing, inspection, and certification companies providing their solutions to the retail sector are expected to witness more substantial growth as buying habits evolve into longer-term behavior changes. With multiple physical retail stores closing during the lockdown, online orders boomed as retailers attempted to keep sales going. The need for retail-specific testing is vital as a result.

Consumer Goods & Retail Industry Testing, Inspection, & Certification Market Trends

Certification Service to Hold Significant Market Share

Consumers and authorities want transparency and are no more just willing to rely on a claim. Instead, they want evidence of independent assessment to prove all safety, performance, compliance, and sustainability claims. As such, companies are increasingly focusing on getting certifications for consumer products in order to establish trust among the concerned parties for the product's authenticity.
In 2021, China had the highest number of ISO 9001 certificates worldwide, followed by Italy and Germany. The ISO 9001 standard outlines the criteria for quality management systems. Using ISO 9001 certification helps ensure that customers get good quality products and services consistently, bringing many business benefits.
Companies choose ISO 9001 QMS certification to show that they have taken due care to maintain high standards. This reduces the chance of product faults and recalls or service shortcomings and ensures that the customers can buy confidently.
ISO 9001 certification demonstrates the organization's ability to meet and exceed customer expectations consistently. Many enterprise buyers and retailers require their suppliers to be ISO 9001 certified to minimize their risk of purchasing a poor product or service. Being ISO 9001 certified boosts your sales potential. ISO 9001 standard ensures consistently high product or service quality and thus forms the basis for effective quality management. The secure competitive advantages of ISO 9001 certification include a significant increase in productivity and minimization of risks, improved image on a global level, savings through cost-efficient optimized processes, and consistent quality.

Europe to Witness Significant Growth

According to Statistisches Bundesamt, Germany's gross domestic product (GDP) amounted to EUR 3,570.62 billion (~USD 3,580.94 billion) in the previous year. The country has a strong foothold of players, such as the Dekra Certification and TUV SUD Group, contributing positively to the market's growth.
Due to the growing regional competition from new markets and increased demand for quality from consumers, quality assurance and compliance solutions are vital. Most consumer goods and retail services make use of testing and certification. Consumer products and retail is expected to become the fastest-growing segment, considering the expansion of online retail platforms in the region.
Testing, inspection, and certification services offered by the market vendors cover the entire value chain of consumer products from the planning phase, buying and shipping, stocking, and selling, to enable informed quality and sourcing decisions. The testing services help to verify that the products are safe and conform to different specifications. The advisory and inspection services are helpful as they allow customers to meet regulatory requirements.
Furthermore, the COVID-19 pandemic further accelerated the growth opportunities of market players to capture maximum market

share. For instance, DEKRA Testing & Certification in Essen is one of two laboratories in Germany suitable for testing protective coronavirus masks following new testing principles. The objective is to make protective masks that could not previously bear the required CE marking available in the fight against coronavirus with targeted tests.

Consumer Goods & Retail Industry Testing, Inspection, & Certification Market Competitor Analysis

The testing, inspection, and certification market in the consumer goods and retail industry is competitive in nature. Some of the significant players in the market are Intertek Group PLC, SGS SA, Bureau Veritas, TUV SUD, Eurofins Scientific SE, Dekra Certification GmbH, and many more.

June 2022: Bureau Veritas acquired an advanced testing laboratory (ATL). The company is expanding its footprint in consumer products and consumer healthcare markets. ATL's services span the entire product life cycle, including product performance, product safety, quality assurance, and regulatory compliance. In line with the 2025 Strategy, Bureau veritas is accelerating the diversification of the Consumer Products Services division into new markets and service models. ATL's strong expertise in on-site scientific sourcing solutions and lab-based services is expected to contribute to the expansion of BV's footprint in North America.
November 2021: Eurofins announced the acquisition of Modern Testing Services (MTS), which is a full-service safety and quality services provider for the consumer product industry. The initiative was an integral component of its worldwide strategic expansion plan for Eurofins Softlines & Leather - Toys & Hardlines (Eurofins S&L-T&H), a sub-IBL within Eurofins Consumer Product Testing. The acquisition is expected to further accelerate the pursuit of the Eurofins Consumer Product Testing goal of becoming a key player in the TIC industry for the consumer products industry.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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