

North America Testing and Commissioning Market: Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

Market Report | 2023-07-05 | 138 pages | IMARC Group

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Report description:

Market Overview:

The North America testing and commissioning market size reached US\$ 65.8 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 82.8 Billion by 2028, exhibiting a growth rate (CAGR) of 3.6% during 2023-2028.

Testing and commissioning involve a set of processes, performed to establish if a product follows universal regulatory standards or not. The certified regulations are associated to the quality, performance, and technical safety of the product. Testing and commissioning are carried out in the best interest of the customer as they provide them assistance for a safe purchase. This process is necessary at every step of the supply chain, and in most cases utilizes analytical instruments and equipment (IES) that are useful in measuring as well as detecting electrical signals, biological interaction and physical properties. Some of the major testing and commissioning equipment include product simulation systems, analytical laboratory instruments, diagnostic equipment, and sensors and data acquisition instruments.

North America Testing and Commissioning Market Drivers:

In recent years, there has been an increase in the demand for testing and commissioning as a result of rising outsourcing of testing, inspection and certification services.

The regulatory standards, which concern the health, environment, quality and safety of a product, have become stringent in the last few years, as a result of which manufacturers have become more aware about product safety and have started seeking third party approvals.

As a result of rapid globalisation, there has been a significant rise in trade activities in North America which has, in turn, catalyzed the requirement for enhanced testing, inspection, and certification services.

Key Market Segmentation:

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IMARC Group provides an analysis of the key trends in each sub-segment of the North America testing and commissioning market report, along with forecasts at the regional and country level from 2023-2028. Our report has categorized the market based on service type, commissioning type, sourcing type and end use industry.

Breakup by Service Type:

- Testing
- Certification
- Commissioning

Testing services currently represent the largest segment owing to rising concerns regarding the overall quality of the product.

Breakup by Sourcing Type:

- In-House
- Outsourced

In-house sourcing is currently the most popular type of sourcing.

Breakup by Commissioning Type:

- Initial Commissioning
- Retro Commissioning
- Monitor-Based Commissioning

Initial commissioning represents the most popular commissioning type as it is the basic step which is required for satisfying a product specification.

Breakup by End Use Industry:

- Oil and Gas
- Consumer and Retail
- Food and Agriculture
- Construction and Chemicals
- Others

Oil and Gas industry dominates the end-use segment, holding the majority of the market share.

Regional Insights:

- United States
- Canada

The United States currently represents the biggest market for testing and commissioning in North America, This can be accredited to the presence of strict guidelines and regulations in numerous end-use industries including infrastructure and construction, oil and gas, and Chemical industries.

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Competitive Landscape:

The North America testing and commissioning market consists of numerous small and large manufacturers. Some of the leading players operating in the market are:

SGS
Intertek
Eurofins
Bureau Veritas
DNV GL
Applus
ALS Global
TUV Rheinland
TUV SUD
BSI Group

This report provides a deep insight into the North America testing and commissioning market covering all its essential aspects. This ranges from macro overview of the market to micro details of the industry performance, recent trends, key market drivers and challenges, SWOT analysis, Porter's five forces analysis, etc. This report is a must-read for entrepreneurs, investors, researchers, consultants, business strategists, and all those who have any kind of stake or are planning to foray into the North America testing and commissioning market in any manner.

Key Questions Answered in This Report

1. What was the size of the North America testing and commissioning market in 2022?
2. What is the expected growth rate of the North America testing and commissioning market during 2023-2028?
3. What has been the impact of COVID-19 on the North America testing and commissioning market?
4. What are the key factors driving the North America testing and commissioning market?
5. What is the breakup of the North America testing and commissioning market based on the service type?
6. What is the breakup of the North America testing and commissioning market based on the sourcing type?
7. What is the breakup of the North America testing and commissioning market based on the commissioning type?
8. What is the breakup of the North America testing and commissioning market based on the end use industry?
9. What are the key regions in the North America testing and commissioning market?
10. Who are the key players/companies in the North America testing and commissioning market?

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