

Testing, Inspection, and Certification - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2021 - 2029

Market Report | 2024-02-17 | 120 pages | Mordor Intelligence

AVAILABLE LICENSES:

- Single User License \$4750.00
- Team License (1-7 Users) \$5250.00
- Site License \$6500.00
- Corporate License \$8750.00

Report description:

The Testing, Inspection, and Certification Market size is estimated at USD 251.62 billion in 2024, and is expected to reach USD 316.27 billion by 2029, growing at a CAGR of 4.68% during the forecast period (2024-2029).

Key Highlights

- The testing, inspection, and certification industry significantly contributes to the global economy as it helps improve the quality of products used across industries by various end users. Also, TIC services help reduce yield recalls and maintain compliance with regulatory authorities and standards governing different sectors.
- The introduction of advanced technologies across various sectors has further intensified the need for TIC services as they foster the safe development and adoption of technologies while maintaining compliance. TIC services also provide the required certifications as specific industries, including healthcare and pharmaceuticals, food and beverage, automotive, and industrial manufacturing, require internationally certified products and technologies.
- Testing, inspection, and certification (TIC) play a significant role in ensuring that the infrastructure, services, and products meet the standards and regulations of safety and quality. Due to the high demand for inspection and testing at regular intervals across a few industries, such as oil and gas, the TIC market is expected to witness growth, irrespective of industrial seasonality.
- Stringent regulations from government and regulatory bodies, especially in food certification and energy efficiency in construction, are compelling organizations to leverage testing, inspection, and certification (TIC) services.
- To standardize quality, testing and inspection services in India's food industry are expected to grow significantly. The Food Regulator Food Safety and Standards Authority of India (FSSAI) can bring transparency to food safety inspection and sampling by implementing a nationwide online platform.
- Globalization of trade leads to a complex supply chain that can impact product quality. Therefore, TIC services are required at every stage of the supply chain to maintain the same. Due to rapid globalization, privatization of state-owned laboratories, and

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

increasing standards of end-user efficiency, complex supply chains have posed significant challenges to the TIC market. -According to TIC Council, the global trade federation representing the independent third-party testing, inspection, and certification (TIC) industry, the COVID-19 pandemic hindered companies from performing testing, assessment, and certification activities by traveling and carrying out on-site activities, which was primarily attributed to the travel restrictions imposed to curb the pandemic from spreading further. Furthermore, companies discouraged in-person visits out of caution for their workers. This led to an overall decline in the revenue generated from the sector.

Testing, Inspection, and Certification Market Trends

Food and Agriculture Expected to Hold a Significant Market Share

- The most important components of quality control across a range of industries, including the food industry, are testing, inspection, and certification (TIC). Maintaining the standards for food safety and quality depends on TIC. Creating novel, inventive solutions (such as virtual inspections and remote audits) to solve the COVID-19 conundrum and utilizing cutting-edge technology in the food industry contribute to the expansion of the TIC sector. Utilizing TIC services, businesses may boost productivity, lower risk, and improve the quality, compliance, and safety of their products and services while still conforming to global standards.
- In recent years, consumer awareness of food quality and safety problems has increased, mostly as a result of debates around recent food recalls and the pandemic's increasing concern for cleanliness and safety. In the public and commercial food sectors, this has made creating several standards for food safety and quality easier.
- Due to the increased incidences of adulteration and substance mixing in food products, such as oils and milk, a reliable TIC system is needed. Additionally, consumers are becoming more informed about hazards and frauds. Procedures for testing, certifying, and inspecting products guarantee their quality, safety, and confidence.
- The food testing, inspection, and certification market is growing and has a sizable growth potential in the coming years. The rise in the prevalence of foodborne diseases, technological advancements in testing, the globalization of the food supply, and stringent international standards for food safety are the main factors driving the growth of the market for food testing, inspection, and certification.
- At every point along the value chain, from harvest to manufacture to consumption, contaminants and chemicals have the potential to contaminate food. Therefore, food quality management is necessary since contamination can be a serious cause of food poisoning. The need for food safety testing services in the area has risen due to strict laws enforcing food safety standards in the United States and Canada. The adoption of the U.S. Food Safety Modernization Act (FSMA) signals a rise in the need for food safety testing on a global scale.
- In addition to that, the World Health Organization (WHO) introduced its accepted Global Strategy for Food Safety 2022-2030 on October 17, 2022. By bolstering food safety systems and encouraging international collaboration, the strategy will direct and support WHO Member States in their efforts to prioritize, plan, execute, monitor, and routinely review measures towards minimizing foodborne diseases.
- According to the MFDS, South Korea, about half of all foreign food testing facilities authorized by the South Korean government were located in China as of 2021. The source states that there were a total of 60 such international laboratories.

Asia-Pacific Holds the Largest Market Share

- The Asia-Pacific region is anticipated to hold a significant market share due to emerging markets in countries such as China, India, Japan, and South Korea, which have become attractive through the development of indigenous industries and subsequent acceleration in exports, the introduction of stringent standards, and rapid urbanization.

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- Emerging markets, such as China, have become attractive spots through developing indigenous industries and subsequent acceleration in exports, the introduction of stringent standards, and rapid urbanization.
- China's "Made in China 2025" initiative has identified 5G as an emerging industry. It offers opportunities for Chinese companies to become more competitive and innovative in the global market and prevent low-quality and counterfeit goods from entering the market, which the attainment of domain-specific certifications can achieve.
- Like other key Asia-Pacific countries, Japan is active in the downstream oil and gas sector. After the Fukushima plant accident, the shutdown of multiple nuclear power plants for safety purposes in the country made Japan largely dependent upon fossil fuels for all its energy needs.
- Owing to low domestic production in the country, the Japanese government has encouraged its energy companies to increase exploration and development projects globally to secure a stable oil and natural gas supply. These initiatives make Japan one of the major exporters of capital equipment for the energy sector and make the industry one of the country's significant adopters of TIC services.
- On the manufacturing front, the South Korean government plans to turn the nation's robotics technology into a USD 25 million industry, focusing on becoming the fourth-largest player by the end of 2023. This is fostering the emergence of robotic companies. However, companies must acquire industrial robot product safety certification based on international and local standards to bring such robots into the manufacturing and service sector.

Testing, Inspection, and Certification Industry Overview

The testing, inspection, and certification market will witness intense competitive rivalry. With high consolidation expected over the next few years, the competitive rivalry in the market is expected to increase further. The companies develop new products, collaborations, and acquisitions to remain competitive. Key players operating in the market are Intertek Group PLC, SGS SA, Bureau Veritas SA, Underwriters Laboratories (UL), and DNV GL.

- May 2023 - The Thunderbolt 3 and 4 host and device product certification testing can now be done at UL Solutions' facility in Taipei, Taiwan, a worldwide pioneer in applied safety science. The Thunderbolt 3 and 4 host goods, including laptops, desktops, monitors, and docking stations, tested electrically and functionally at the UL Solutions Taipei lab.
- April 2023 - To work together on the safety and performance assessment and worldwide market access of electric vehicle (EV) chargers, UL Solutions and the Korea Testing Certification Institute (KTC) signed a memorandum of understanding (MoU) in Washington, DC. As EV usage increases in the U.S., the alliance paves the way for Korean manufacturers to satisfy the rising need for EV chargers.

Additional Benefits:

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

Table of Contents:

1 INTRODUCTION

- 1.1 Study Assumptions and Market Definition
- 1.2 Scope of the Study

2 RESEARCH METHODOLOGY

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

3 EXECUTIVE SUMMARY

4 MARKET INSIGHTS

- 4.1 Market Overview
- 4.2 Industry Attractiveness - Porter's Five Forces Analysis
 - 4.2.1 Bargaining Power of Suppliers
 - 4.2.2 Bargaining Power of Buyers
 - 4.2.3 Threat of New Entrants
 - 4.2.4 Intensity of Competitive Rivalry
 - 4.2.5 Threat of Substitutes
- 4.3 Assessment of Impact of COVID-19 on the TIC Industry

5 MARKET DYNAMICS

- 5.1 Market Drivers
 - 5.1.1 Increasing incidence of foodborne diseases
 - 5.1.2 Increasing trade in counterfeit and defective pharmaceutical products
- 5.2 Market Challenges
 - 5.2.1 Low adoption rate of Innovative Technologies

6 ANALYSIS OF THE NDT SERVICE INDUSTRY

- 6.1 Current Market Demand
- 6.2 Market Breakdown - Oil and Gas, Construction, Automotive, Aerospace and Defense, etc.

7 MARKET SEGMENTATION

- 7.1 By Service Type
 - 7.1.1 Testing and Inspection Service
 - 7.1.2 Certification Service
- 7.2 By Sourcing Type
 - 7.2.1 Outsourced
 - 7.2.2 In-house
- 7.3 By End-user Vertical
 - 7.3.1 Consumer Goods and Retail
 - 7.3.2 Food and Agriculture
 - 7.3.3 Oil and Gas
 - 7.3.4 Construction and Engineering
 - 7.3.5 Energy and Chemicals
 - 7.3.6 Manufacturing of Industrial Goods
 - 7.3.7 Transportation (Rail and Aerospace)
 - 7.3.8 Industrial and Automotive
 - 7.3.9 Other End-user Verticals
- 7.4 By Geography
 - 7.4.1 North America
 - 7.4.1.1 United States
 - 7.4.1.2 Canada
 - 7.4.2 Europe
 - 7.4.2.1 United Kingdom
 - 7.4.2.2 Germany

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- 7.4.2.3 France
- 7.4.2.4 Spain
- 7.4.2.5 Norway
- 7.4.2.6 Rest of Europe
- 7.4.3 Asia-Pacific
 - 7.4.3.1 China
 - 7.4.3.2 Japan
 - 7.4.3.3 South Korea
 - 7.4.3.4 India
 - 7.4.3.5 Rest of Asia-Pacific
- 7.4.4 Latin America
 - 7.4.4.1 Brazil
 - 7.4.4.2 Mexico
 - 7.4.4.3 Rest of Latin America
- 7.4.5 Middle-East and Africa
 - 7.4.5.1 Saudi Arabia
 - 7.4.5.2 United Arab Emirates
 - 7.4.5.3 Qatar
 - 7.4.5.4 Turkey
 - 7.4.5.5 Nigeria
 - 7.4.5.6 Rest of Middle-East and Africa

8 COMPETITIVE LANDSCAPE

- 8.1 Company Profiles
 - 8.1.1 Intertek Group PLC
 - 8.1.2 SGS SA
 - 8.1.3 Bureau Veritas SA
 - 8.1.4 UL Group
 - 8.1.5 DNV GL
 - 8.1.6 Eurofins Scientific SE
 - 8.1.7 Dekra Certification GmbH
 - 8.1.8 ALS Limited
 - 8.1.9 BSI Group
 - 8.1.10 SAI Global Limited
 - 8.1.11 MISTRAS Group Inc.
 - 8.1.12 Element Metech (Exova Group PLC)
 - 8.1.13 TUV SUD Ltd
 - 8.1.14 Applus Services SA
 - 8.1.15 Kiwa NV

9 INVESTMENT ANALYSIS AND MARKET OUTLOOK

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

Testing, Inspection, and Certification - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2021 - 2029

Market Report | 2024-02-17 | 120 pages | Mordor Intelligence

To place an Order with Scotts International:

- Print this form
- Complete the relevant blank fields and sign
- Send as a scanned email to support@scotts-international.com

ORDER FORM:

| Select license | License | Price |
|----------------|--------------------------|-----------|
| | Single User License | \$4750.00 |
| | Team License (1-7 Users) | \$5250.00 |
| | Site License | \$6500.00 |
| | Corporate License | \$8750.00 |
| | | VAT |
| | | Total |

*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

** VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

| | | | |
|---------------|----------------------|-------------------------------|---|
| Email* | <input type="text"/> | Phone* | <input type="text"/> |
| First Name* | <input type="text"/> | Last Name* | <input type="text"/> |
| Job title* | <input type="text"/> | | |
| Company Name* | <input type="text"/> | EU Vat / Tax ID / NIP number* | <input type="text"/> |
| Address* | <input type="text"/> | City* | <input type="text"/> |
| Zip Code* | <input type="text"/> | Country* | <input type="text"/> |
| | | Date | <input type="text" value="2026-03-01"/> |
| | | Signature | |

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

