Testing, Inspection and Certification (TIC) Market by Type (Testing, Inspection, & Certification), Sourcing Activity (In-House and Outsourced), End-User Industry (Environmental, Consumer Goods, Manufacturing), and Geography - Global Forecast to 2022

Description: The growth of this market is propelled by the increasing number of new regulations and standards in some end-user industries, rising trend of outsourcing TIC services to third-party service providers, formulation of stringent regulations and standards to ensure the quality and safety of products, increasing product diversification, and global trading of products & growth of distributed manufacturing.

“Agriculture end-user industry is expected to grow at the highest rate during the forecast period”

TIC services are required in the agriculture sector are required to ensure the quality of food products to safeguard the heath of consumers and improve productivity. These services also support manufacturers in the trading of agricultural commodities and food by acquiring international certifications. Furthermore, the changing regulations across the world in the field of agriculture also drive the adoption of TIC services by manufacturers. Some of the major TIC services for the agriculture sector are pre-shipment inspection, quality and quantity inspection, fertilizer testing, seed testing, and commodity risk management among others. These services ensure the quality and safety of supply chain of agriculture that covers manufacturers and consumers.

“TIC market in APAC expected to witness the highest growth rate during the forecast period”

The APAC region is expected to witness strong growth in almost all sectors as governments enforce tougher legislation to assure health and safety compliance. TIC services in sectors such as food, textiles, toys, and electrical goods are likely to continue to show strong growth owing to the high requirement for meeting stipulated government standards.

Also, with the growing disposable income in the region, the use of consumer goods is expected to increase. This would lead to a high demand for testing of consumer goods, especially in countries such as China and India.

In the process of determining and verifying the market size for several segments and subsegments gathered through secondary research, extensive primary interviews have been conducted with key industry people. The break-up of the profile of primary participants is given below:
- By Company Type: Tier 1 - 38%, Tier 2 - 33%, and Tier 3 - 29%
- By Designation: C-Level Executives - 30%, Directors - 33%, and Others - 37%
- By Region: North America - 26%, Europe - 40%, APAC - 22%, and RoW - 12%

The key market players profiled in the report are:
- SGS Group (Switzerland)
- Bureau Veritas S.A. (France)
- Intertek Group plc (U.K.)
- TÜV SÜD Group (Germany)
- Dekra Certification GmbH (Germany)
- ALS Limited (Australia)
- ASTM International (U.S.)
- BSI Group (U.K.)
- Exova Group plc (U.K.)
- TÜV Rheinland Group (Germany)
- TÜV Nord Group (Germany)
- SAI Global Limited (Australia)
- Eurofins Scientific (Luxembourg)
- MISTRAS Group, Inc.(U.S.)
- UL LLC (U.S.)
Reasons to Buy This Report:
From an insight perspective, this research report focuses on various levels of analysis—industry analysis (industry trends), market ranking analysis of top players, value chain analysis, and company profiles which comprise and discuss the basic views on the competitive landscape, emerging and high-growth segments of the TIC market, high-growth regions, and market dynamics (drivers, restraints, challenges, and opportunities.)

The report provides insights on the following pointers:
- Market penetration: Comprehensive information on end-user industry offered by the top players in the overall TIC market
- Product development/innovation: Detailed insights regarding new product launches, new services launches, and service expansions in the TIC market
- Market development: Comprehensive information about lucrative emerging markets across regions
- Market diversification: Exhaustive information about new products, untapped geographies, recent developments, and investments in the overall TIC market
- Competitive assessment: In-depth assessment of market shares, strategies, products, and manufacturing capabilities of the leading players in the TIC market

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