M & A WORLDWIDE

Testing, Inspection & Certification

INDUSTRY REPORT – Q1 2026

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1. Foreword

The global Testing, Inspection & Certification (TIC) market has evolved into a critical infrastructure of global commerce, underpinning product safety, regulatory compliance, digital trust, and environmental sustainability. As global trade expands and regulations intensify across regions, TIC services have become indispensable across almost every industrial sector — from manufacturing and automotive to healthcare, food & beverage, and technology.
This report provides a full overview of global industry size, growth drivers, key trends, competitive dynamics, valuation expectations, and strategic implications — particularly in the context of mergers and acquisitions (M&A) activity. It is designed to support investors, executives, and strategists in navigating opportunities and risks in a fast-expanding global market.

Key takeaways from this report:

1. The global TIC market is sizeable and growing steadily, with forecasts reaching close to **USD 460–556 billion** by the early 2030s.

2. Growth is driven by escalating regulatory requirements, globalisation of supply chains, and increasing demand for ESG and sustainability verification.

3. Digital transformation — including AI, IoT, and remote inspection platforms — is reshaping service delivery and value propositions.

4. M&A activity remains robust, with strategic consolidation among global players and cross-border transactions expanding geographic reach.

5. This report aims to provide entrepreneurs in the TIC market with insight into sector dynamics and to support them in making important strategic decisions in a fast-growing market.

Source: M&A Worldwide analysis

2. Market Overview

The global Testing, Inspection & Certification (TIC) market represents a critical backbone of international trade, product safety, and regulatory compliance. The sector demonstrates resilient, non-cyclical characteristics due to its close link with mandatory standards and risk management requirements across industries.

2.1 Market Size

The global TIC market was valued at approximately USD 247-261 billion in 2025.

This reflects revenues generated across testing, inspection, and certification services spanning industrial, consumer, healthcare, energy, infrastructure, and technology sectors.

The market also increasingly includes adjacent services such as sustainability assurance, ESG verification, and digital compliance solutions.

2.2 Growth Outlook

- The market is projected to grow to approximately **USD 446-460 billion by 2034-2035**.
- This implies a **compound annual growth rate (CAGR) of ~5.2-5.9%** over the next decade.
- More optimistic long-term scenarios suggest the market could reach **up to ~USD 556 billion by 2033**, depending on regulatory developments and digital adoption

3. Key Global Market Drivers

1. Technological Transformation and Automation of TIC Services

Digitalisation is reshaping how TIC providers operate. The use of AI-based image analytics, IoT-enabled sensors, drones, digital twins, and VR/AR tools is transforming once-manual inspection tasks into predictive, data-driven assurance models.

- Real-time analytics and blockchain-powered traceability platforms help ensure continuous compliance and transparency.
- Digitally mature firms gain an edge through faster turnaround times, automated reporting, and scalable client solutions.

Source: M&A Worldwide analysis, Capital IQ pro

2. ESG, Circular Economy, and Sustainability Verification

Sustainability regulations and corporate commitments are turning environmental and social assurance into one of the fastest-growing TIC segments.

- Companies increasingly seek independent validation of carbon emissions, ethical sourcing, recyclability, and energy efficiency.
- Expanding global frameworks—from the EU's CSRD to ISO 14064—drive new certification and audit demand, especially in energy, manufacturing, and consumer goods.

3. Regulatory Expansion and Global Trade Realignment

Compliance remains the backbone of TIC growth, but it is now intertwined with shifting global trade and evolving standards.

- New and divergent regulations across the EU, US, and Asia increase demand for independent conformity assessment to maintain market access.
- Political and trade tensions, coupled with supply chain localisation, are fueling additional needs for export control audits and regional certification expertise.

4. Rise of Risk-Based and Cybersecurity Compliance

As industries digitalise, cybersecurity verification has become mission-critical.

- Global frameworks such as ISO/SAE 21434, IEC 62443, and NIST standards are expanding TIC's role in validating data protection and system resilience.
- Companies increasingly adopt continuous, risk-based monitoring instead of point-in-time testing to manage complex cyber and operational risks.

5. Globalisation of Supply Chains and Sourcing Shifts

Changing manufacturing geography—especially expansion in India, Vietnam, and Eastern Europe—is driving rapid TIC deployment in emerging markets.

- Each new production hub needs localised testing and certification to meet export destination requirements.
- Supply chain transparency audits and ethical sourcing verification have become strategic imperatives for multinational compliance.

6. Emergence of New Industries and Technologies

Frontier sectors—EV batteries, hydrogen, AI-powered devices, autonomous systems, semiconductors, and biotech materials—are generating new testing protocols.

- Safety, performance, and interoperability standards are still evolving, giving TIC firms opportunities to shape early certification frameworks

Source: M&A Worldwide analysis, Capital IQ Pro

7. Increasing Demand for Consumer Confidence and Traceability

Consumers are exerting growing pressure for proof of authenticity, safety, and sustainability throughout product lifecycles.

- "Verified origin" or "certified sustainable" labels are now market differentiators across retail, fashion, and food sectors.
- This shift is driving uptake of digital labelling and QR-linked certification systems that build brand trust and transparency.

4. Valuation Trends

Valuation dynamics in the TIC sector continue to reflect strategic priorities rather than purely financial performance:

Recurring and contracted revenue quality

Assets with a high share of recurring revenue (e.g., certification schemes, framework inspection agreements, multi-year outsourcing contracts) typically achieve premium valuation multiples due to visibility and cash-flow resilience.

Scalable, tech-enabled service models

Companies that leverage digital tools, remote delivery, data analytics, and platform-based models are priced more highly because of superior scalability, margin potential, and differentiation versus traditional labour-intensive service providers.

Strategic differentiation and expansion optionality

Businesses with niche technical expertise, strong cross-border footprints, or exposure to high-growth verticals (e.g., ESG, cybersecurity, regulated industries) attract stronger interest from both strategics and financial sponsors and tend to trade above market averages.

Source: M&A Worldwide analysis, Capital IQ Pro

5. Competitive Landscape

The competitive landscape of the TIC segment within business services is defined by consolidation at the top, fragmentation below, and rapid digital and ESG-led differentiation.

Global market structure

The market is led by a small number of global platforms with diversified, multi-industry portfolios (industrial, infrastructure, consumer, life sciences, energy) and broad geographic coverage, largely built through sustained M&A.

Beneath these leaders, the sector is highly fragmented, with numerous regional and niche specialists focused on areas such as food safety, cyber/IT testing, medical devices, non-destructive testing, and ESG/sustainability assurance.

Private equity plays a significant role, particularly in mid-sized and specialist TIC players, backing buy-and-build strategies and ongoing consolidation. Recent Cross-Sector BPO M&A Transactions:

- HCL Technologies' Purchase of C3i Solutions (2018, €50.4M): Strengthened its life sciences and pharma BPO offerings.
- Novitex and Sourcehov merge with Quinpario to form Exela Technologies (2017, €2.4 billion): Focused on financial services outsourcing.

Emerging dynamics through 2026

ESG, sustainability reporting, and supply-chain due diligence are creating a fast-growing arena where TIC firms increasingly compete with audit, consulting, and legal providers, blurring traditional boundaries.

- Rising needs in cybersecurity, functional safety of connected devices, and software assurance are steering incumbents toward more technology-intensive services, often via targeted acquisitions or alliances with specialist labs and IT security firms.
- Commoditised, high-volume testing (e.g., basic consumer product checks) faces mounting price pressure and offshoring, while value shifts toward higher-complexity, advisory-rich, and data-centric service offering

Source: M&A Worldwide analysis,

Global Leaders

Company Name	Country	Founded	Approx. Revenue	Employees (approx.)	Notes / Strengths
SGS S.A.	Switzerland	1878	~$7B	~99,500	Largest global TIC network; multi-sector testing & certification.
Bureau Veritas S.A.	France	1828	~$6.3B	~79,000	Very broad international footprint (140+ countries).
Intertek Group plc	United Kingdom	1888	~$4-5B	~40,000	Strong consumer product testing & quality assurance.
Eurofins Scientific	Luxembourg	1987	~$7-8B	~63,000	Leader in analytical lab testing; life sciences, food, environment.
TÜV SÜD AG	Germany	1866	Not publicly disclosed (est high)	~26,000	Technical inspection & certification; strong industrial focus.
TÜV Rheinland	Germany	1872	~$2.9B	~25,900	Global testing & certification, broad sector services.
DEKRA SE	Germany	1925	~$4.5B	~48,000	Strong inspection and vehicle safety services.
DNV GL	Norway	1864	~$2.6B	~12,000+	Leader in risk management, maritime & energy certification.
UL Solutions	United States	1894	~$2.7B	~14,000+	Recognized safety standards & product certification.
Kiwa NV	Netherlands	1948	~$1.4B	~10,954	Testing, inspection, certification, and consultancy services.
Element Materials Tech	United Kingdom	2010	~$1.1B	~7,000	Specializes in materials testing and technical certification.

Source: M&A Worldwide analysis

6. Conclusion

The global TIC sector is evolving into a dynamic and strategically important M&A landscape where growth, consolidation and value creation increasingly converge. Structural macroeconomic, regulatory and societal trends are driving sustained demand for standardised quality requirements and independent assurance worldwide. Tightening regulatory frameworks, expanding ESG and sustainability obligations, and rising expectations around supply-chain transparency continue to reinforce the essential role of testing, inspection and certification services across industries and geographies. At the same time, digital transformation is reshaping the sector globally, shifting it toward more data-driven, scalable and integrated assurance solutions. In what remains a fragmented international market, this creates significant opportunities for cross-border consolidation. Ongoing M&A activity highlights the strategic importance of scale, sector specialisation, and digital capabilities, as both corporate acquirers and financial sponsors seek to build international platforms with broad geographic reach and deep technical expertise.

Against this backdrop, the sector offers compelling opportunities for corporates, investors and entrepreneurs alike. Global expansion, targeted bolt-on acquisitions, and innovation-led service development can unlock higher-value, advisory-rich and sustainability-focused demand. For business owners, this represents an attractive window to scale internationally, strengthen competitive positioning or secure long-term continuity through partnership with a larger platform. At the same time, independent growth remains a viable path, provided companies invest proactively in specialist expertise, digitalization, and service optimisation.

In a global M&A environment defined by structural growth drivers and accelerating consolidation, clear strategic positioning and timely execution will be key to capturing the full value potential of the TIC sector.

Source: M&A Worldwide analysis

7. Notable Transactions

France	12/2025
EIF GROUPE has acquired acsio conseil	Buy-side

France	09/2025
CTI CENTRE TESTING INTERNATIONAL has acquired Laboratoire MIDAC Your expert in microbiology	Sell-side

France	09/2025
EMN has acquired SIMELI L'entreprise de propreté	Buy-side

Germany	05/2025
SDC CONTROL GmbH ALLES IST MESSBAR has acquired SORTIERWERK	Sell-side

Ireland	03/2025
Cardinal has acquired HLB IRELAND ADVISORY AND ACCOUNTING	Sell-side

Israel	03/2025
ARMIS® has acquired OTORIO	Sell-side

Norway	03/2025
PARTNERS has acquired tz prosjekt	Buy-side

France	01/2025
EMN has acquired DANI PROPRETÉ OTT	Buy-side

Germany	01/2025
acture has acquired My7steps	Buy-side

8. Business Services Industry Group

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