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ISO Certification Market to touch US\$ 2.8 Bn by 2025 - Persistence Market Research

ISO Certification Market: Global ISO certification market to witness significant change in the coming years

New York, Oct. 30, 2017 (GLOBE NEWSWIRE) -- Persistence Market Research has analyzed several factors of the ISO certification market from a global perspective and has skilfully presented the insights based on these aspects in its new research publication titled "ISO Certification Market: Global Industry Analysis (2012-2016) and Forecast (2017-2025)". The analytical research study covers various trends, developments, restraints and challenges faced by ISO certificates which has impacted the global market for ISO certificates. The report covers analysis on each and every segment of the ISO certification market thus giving a realistic market scenario which can be used to assess future moves from a strategic standpoint.

Global ISO Certification Market: Current Scenario

The global ISO certification market is valued at about US\$ 11.8 Bn in 2017. The global market has witnessed a negative CAGR and is poised to reach a valuation of around US\$ 2.8 Bn by the end of 2025. The huge volume of re-certification during the timeline 2017-2018 and huge renewal of certifications during the year 2023-2024 is the main reason for the market to show a negative CAGR.

Global ISO Certification Market: Drivers

With the emergence of new technologies and launching of new products, plenty of nonstandard, low quality products are available in the market. These products may prove harmful to customers in various ways. As a result, customers are becoming increasingly aware of the safety and quality of products, thereby raising the demand for products which are certified with some renowned standards. As such, all the renowned enterprises across various industries are increasingly focusing on the standardization of their products and processes, giving rise to growth in the certification market.

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Environmental degradation has become a cause of concern in major parts of the world. Recently, numerous government regulations tightened the operations of industries in order to reduce their harmful effects on the environment. Stringent regulations have also has forced industries to obtain environmental management systems certification so that their operations remain unhindered. Apart from sticking to governmental regulations, industries now experience a lot of other benefits, including monetary and non-monetary benefits, like gaining a competitive advantage, growing interest of insurance companies, increasing investor confidence, creating a positive public image, and developing better customer relationships. Moreover, certifications can enhance the business operations by enabling them to use the resources more effectively and reduce the amount of waste generated by them. All these benefits lure organizations across various industries to get certified with the latest environmental management systems certifications, thereby raising demand for the ISO 14001:2015 certifications market.

Global ISO Certification Market: Restraints

The process of certification relies on heavy documentation, which requires a long amount of time to complete. This long-lasting process increases the complexity of the business, thereby hindering the operations of companies, especially the small firms. This may hold back many companies from attaining certification, thereby hindering the growth of the market. This coupled with high cost of certification are posing challenges to the growth of the global ISO certification market.

Global ISO Certification Market: Segmental Acumen

The global ISO certification market is segmented by certification, by industry and by region.

- Environmental management systems ISO 14001:2015 segment in the certification category is expected to be the largest segment followed by information security management systems ISO 27001:2013 certification. The environmental management systems ISO 14001:2015 segment is valued at about US\$ 4.3 Bn in 2017
- By region, Asia Pacific is likely to be the largest region and is highly lucrative for the global ISO
 certification market. The Asia Pacific ISO certification market, by the end of 2025, is anticipated to
 reach a value of about US\$ 1.4 Bn
- By industry, the others segment is the largest thus dominating the global market. In 2017, this segment reflected a value of about US\$ 6.4 Bn

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Global ISO Certification Market: Competitive Analysis

The global ISO certification market research report includes key players such as Bureau Veritas, DNV GL AS (International Standards Certifications Global FZ LLC), SGS SA, Lloyd's Register Group Services Limited, Intertek, The British Standards Institution, CERTIFICATION EUROPE, NQA, Lakshy Management Consultant Pvt. Ltd., and URS Holdings.

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