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INTERTEK GROUP PLC SWOT & PESTLE ANALYSIS

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Company Name : Intertek Group plc

Company Sector : Testing and Assurance

Operating Geography : United Kingdom, Europe, Global

About the Company : Intertek Group plc, based in London, England, is a worldwide assurance, inspection, product testing, and certification organisation. It's a constituent of the FTSE 100 Index and is traded on the London Stock Exchange. In the 1890s, Caleb Brett founded a marine surveying enterprise, Milton Hersey developed a testing laboratory in Montreal in 1888, and Thomas Edison built a light testing centre in 1896. Inchcape plc purchased all of these businesses in the 1980s and early 1990s. Charterhouse Capital Partners bought Inchcape Testing Services in 1996, and the company was renamed Intertek. In addition to large-scale headquarters and testing facilities in New York City, London, and Hong Kong, the corporation employs over 42,000 people in over 1,000 sites throughout 100 countries. The organisation, which is based on its laboratory testing services, provides quality and safety assurance to industries like construction, healthcare, food, and transportation. Batteries, accessories, clothes, and chemicals are among the items that have been put to the test. On 9 June 2021 Intertek, announced the launch of a Tradeable portfolio which supports the validation of suppliers or manufacturers, as well as production, shipment, and product handling activities across the global supply chain. After adopting Tradeable to eliminate trade-related risks, customers would be able to trade with confidence.

Intertek's Unique Selling Point or USP is that its Consumer Goods and Retail division is the world's largest consumer goods tester, with over 1,000 laboratories in over 100 countries. The mission statement of Intertek reads, "To exceed our customers' expectations with innovative and bespoke Assurance, Testing, Inspection and Certification services for their operations and supply chain. Globally".

Revenue :

£ 2,742 million - FY ending 31st December 2020 (y-o-y growth -8.2%)

£ 2,987million - FY ending 31st December 2019

SWOT Analysis :

The SWOT Analysis for Intertek Group plc is given below:

| Strengths | Weaknesses |
|--|---|
| <ul style="list-style-type: none"> 1.Unique offering in testing and assurance 2.Growth in high margin areas due to asset light model 3.Carbon neutral business practice 4.Well-developed global presence | <ul style="list-style-type: none"> 1.Failure in identifying business ethics violations |
| Opportunities | Threats |
| <ul style="list-style-type: none"> 1.Increased safety requirements for workplaces and travel 2.Need of safety assured supply chains 3.Low carbon economy related certifications are the norm 4.High demand for testing of healthcare devices and drugs | <ul style="list-style-type: none"> 1.Increased cybersecurity breaches can demean the assurance industry 2.Continued store closures may result in lack of demand for testing 3.Covid-19 disrupting the onsite audits globally |

PESTLE Analysis :

The PESTLE Analysis for Intertek Group plc is given below:

| Political | Economical |
|---|---|
| 1.Firms looking for emerging markets due to trade disputes 2.Industries to suffer in Myanmar coup | 1.Growing demand for oil and minerals will benefit resources testing businesses |
| Social | Technological |
| 1.Public opinion through social media impacting quality requirements 2.High expectation of consumers regarding food safety | 1.Remote Video Inspection system ensures business continuity 2.DNA testing labs provide consultancy to agri-biotech |
| Legal | Environmental |
| 1.Separate marking in UK increases costs | 1.Implementation of task force for climate-related financial disclosures recommended 2.Increased client investment in testing fuel efficiency of powertrains |

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