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BUREAU VERITAS SWOT & PESTLE ANALYSIS

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Company Name : Bureau Veritas

Company Sector : Testing, Inspection, Certification

Operating Geography : France, Europe, Global

About the Company : Bureau Veritas is a company dealing with laboratory testing, inspection and certification services. The company was found in 1828 and was headquartered initially at Belgium and later at Paris, France. It has a total of 1600+ offices and laboratories worldwide with approximately 75,000 employees working for the company. Bureau Veritas functions in various sectors like Building & Infrastructure, Agri-food & Commodities, Marine & Offshore, Industry etc. It helps their clients better their operations by providing various services and unique solutions which ensure that their goods, facilities, processes and assets are of acceptable quality, safe and environmentally sustainable. It has approximately 400,000 clients globally. The company's growth strategy focuses on widening their range of services, increasing international network and being a trendsetter. This would help the company achieve its goal of creating a sustainable future. Its mission is to create a truthful world which would encourage progress responsibly.

The company's Unique Selling Proposition or its USP is its commitment to help their clients build a foundation of trust in society which would be beneficial for them in the long run. Bureau Veritas is constantly trying to transform the world positively. It seeks to address their client's challenges and link them to the emerging aspirations and expectations of society. It plays an essential role in developing and protecting their client's reputations. The company was featured in the Forbes' "Top 500 World's Best Employers" for the first time in 2020, it was also awarded the Grand Prix de la Transparence 2020" for its exceptional Registration Document.

Revenue :

4,601 million - FY ending 31st December 2020 (y-o-y growth -11%)

5,100 million - FY ending 31st December 2019

SWOT Analysis :

The SWOT Analysis for Bureau Veritas is given below:

Strengths	Weaknesses
<ul style="list-style-type: none"> 1.World leader in testing and inspection 2.Diverse portfolio provides protection from downturns 3.Flawless execution of long-term plans 4.Robust global network of clients 	<ul style="list-style-type: none"> 1.Rigid structure led to loss during Covid
Opportunities	Threats
<ul style="list-style-type: none"> 1.High EV market growth to drive certifications 2.Increased demand in green building certifications 3.Expected growth in food safety market 4.Post covid recovery of hospitality business in need of certification 	<ul style="list-style-type: none"> 1.Loss of confidential audit information due to cyber attacks 2.Covid disruptions to cause reduced testing 3.Increased competitive pressure on testing will commoditize it

PESTLE Analysis :

The PESTLE Analysis for Bureau Veritas is given below:

Political	Economical
1.Shipping industry to deter Iran's nuclear project 2.Protectionism by developed countries hinders international operations	1.Depreciating global currencies against Euro diminish margins 2.Major losses in testing industry due to low global oil demand 3.Corporate tax reduction will benefit earnings
Social	Technological
1.Hygiene consciousness creates new segment	1.Advent of 5G increasing demand for device testing
Legal	Environmental
1.Europe's data regulation to increase compliance requirements	1.Expertise in monitoring sustainable business practices of clients 2.Carbon footprint reduction by shipping industry to increase inspection needs

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