

Forensic Technologies Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

Market Report | 2023-07-05 | 145 pages | IMARC Group

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Report description:

Market Overview:

The global forensic technologies market size reached US\$ 19.2 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 36.8 Billion by 2028, exhibiting a growth rate (CAGR) of 9.6% during 2023-2028.

Forensic technology refers to the scientific system of investigating, searching, retrieving and analyzing the evidence gathered from the site of crime. The technology enables the user to collect information to address investigations, litigation issues, regulatory and financial crime requirements. Numerous procedures and equipment, such as data examination and charting tools, record management systems (RMS), closed circuit televisions (CCTV), license plate recognition (LPR) systems and DNA confirmation equipment, are used to conduct forensic investigations. In recent years, advanced technologies, such as alternative light photography that uses blue and orange light filters to determine the extent of damage on the skin, along with facial reconstruction and drug testing, are also widely used as a part of forensic investigation.

An alarmingly increasing crime rate is one of the key factors driving the market growth. Furthermore, the sophistication and finesse in the crimes committed are further contributing to the high demand for advanced forensic technologies for investigating and solving cases across various industries, including banking, healthcare and telecommunications. Also, the rising prevalence of cybercrimes has provided a boost to digital forensic technologies that are utilized for responding to incidents of procurement fraud, white-collar crimes and IP infringement. Cybercrime experts use a technology-based approach for data preservation, document control, data recovery and analysis. Additionally, rapid development in DNA testing technology is also creating a positive outlook for the market. Owing to advantages such as high accuracy, investigator's compliance and greater reproducibility, procedures such as DNA sequencing, magnetic fingerprinting, facial reconstruction and integrated ballistic systems are widely being adopted. Moreover, the implementation of favorable government policies and funding to support forensic research and development (R&D) are also expected to positively impact the industry growth.

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Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global forensic technologies market report, along with forecasts at the global and regional level from 2023-2028. Our report has categorized the market based on product, service, technique and application.

Breakup by Product:

Digital & Computer Forensics
Ballistic Forensics
DNA Testing
Biometrics
Others

Breakup by Service:

Laboratory Forensics DNA Testing Drug Testing Biometrics Others Forensic Consulting

Breakup by Technique:

Polymerase Chain Reaction (PCR)
Capillary Electrophoresis
Next-Generation Sequencing
Rapid DNA Analysis
Automated Liquid Handling Technology
Microarrays
Others

Breakup by Application:

Pharmacogenetics Biodefense & Bio-Surveillance Judicial and Law Enforcement Others

Breakup by Region:

North America Europe Asia Pacific Middle East and Africa Latin America

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Competitive Landscape:

The report has also analyzed the competitive landscape of the market with some of the key players being Agilent Technologies, GE Healthcare, LGC, Promega, IDEMIA, Canon, Thermo Fisher Scientific, Bio-Rad Laboratories, Shimadzu Corp, NetBio, SCIEX, Forensic Fluids Laboratories, NMS Labs, Eurofins Medigenomix GmbH, Forensic Pathways, Pyramidal Technologies Ltd, etc.

IMARC Group's latest report provides a deep insight into the global forensic technologies market covering all its essential aspects. This ranges from macro overview of the market to micro details of the industry performance, recent trends, key market drivers and challenges, SWOT analysis, Porter's five forces analysis, value chain analysis, etc. This report is a must-read for industry players, investors, researchers, consultants, business strategists, and all those who have any kind of stake or are planning to foray into the forensic technologies market in any manner.

Key Questions Answered in This Report:

How has the global forensic technologies market performed so far and how will it perform in the coming years?

What are the key regional markets in the global forensic technologies industry?

What has been the impact of COVID-19 on the global forensic technologies market?

What is the breakup of the market based on the product?

What is the breakup of the market based on the service?

What is the breakup of the market based on the technique?

What is the breakup of the market based on the application?

What are the various stages in the value chain of the global forensic technologies industry?

What are the key driving factors and challenges in the global forensic technologies industry?

What is the structure of the global forensic technologies industry and who are the key players?

What is the degree of competition in the global forensic technologies industry?

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