

eDiscovery Market Revenues to Reach US\$ 8,315.1 Mn in 2016

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VALLEY COTTAGE, NEW YORK, UNITED STATES, January 3, 2017 /EINPresswire.com/ -- Global [eDiscovery](#) market revenues are expected to witness a year-over-year growth rate of 15.0% in 2016 and reach US\$ 8,315.1 Mn in revenues. Rising litigation cases and expanding end-uses of eDiscovery software & services will continue to fuel the adoption globally. North America will continue to account for the highest demand, whereas Europe and Asia Pacific will witness a surge in adoption.

While increasing number of litigations will continue to drive adoption, increased emphasis among end-users on adhering to the ever-evolving compliances will further the growth of the eDiscovery market in 2016. Increasing awareness on the benefits of eDiscovery among organisations in emerging economies will create new growth opportunities for manufacturers.

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By components, services segment holds the majority share of the market, and is expected to grow by 15.4% in 2016 to reach US\$ 5,653.2 Mn in revenues. Collection, storing, processing, and reviewing data during litigations and investigations are key eDiscovery services witnessing high demand from end-users.

By software, on-premise segment is expected to grow by 6.1% in 2016, whereas the off-premise segment is anticipated to witness an increase of 22.5%. On-premise segment currently accounts for the majority share of the market; however, on the back of rising demand for cloud computing and increasing volume of digitally stored data are driving the adoption of off-premise eDiscovery software market. Adoption of off-premise eDiscovery software is more pronounced in developed markets of the U.S., U.K, Japan, and South Korea.

Government & regulatory agencies are the largest end-users of eDiscovery software & services. Government & regulatory agencies accounted for a revenue share of 49.4% of the global eDiscovery market in 2015, and this end-use segment is anticipated to witness a year-over-year growth of 13.3% to reach US\$ 4,048.4 Mn in revenues in 2016. Adoption of eDiscovery is witnessing an uptick among enterprises, who are relying on it to ensure efficient internal investigation related to corporate and human resource policies. The enterprise segment was valued at US\$ 2,958.3 Mn in 2015, and is expected to grow by 16.8% in 2016.

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Regionally, North America is anticipated to remain the largest market for eDiscovery solutions,

accounting for a revenue share of 54.8% in 2016. Government & regulatory authorities in North America are increasingly preferring eDiscovery solutions over other data solutions for litigations and investigations. Growth of the eDiscovery market in Europe will remain steady in 2016, whereas Asia Pacific will increase at a robust pace. The Asia Pacific eDiscovery market is anticipated to increase at 17.4 % in 2016, with high adoption from enterprises fuelling the growth of the market.

Key players in the global eDiscovery market include EMC Corporation, Daegis Inc., Symantec Corporation, IBM Corporation, FTI Consulting Inc., Navigant Consulting Inc., HP Autonomy, Guidance Software Inc., Integreon Managed Solutions Inc., Epiq Systems, Xerox Corporation, and Catalyst Repository Systems Inc.

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Long-term Outlook: The global eDiscovery market is expected to increase at a CAGR of 16.5% during the forecast period 2015–2022 and reach US\$ 8,315.1 Mn in revenues in 2016. North America will remain the largest market for eDiscovery, whereas Asia Pacific will increase at the fastest rate.

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CONTACT:

616 Corporate Way, Suite 2-9018,
Valley Cottage, NY 10989,
United States
T: +1-347-918-3531
F: +1-845-579-5705
Email: sales@futuremarketinsights.com
Website: www.futuremarketinsights.com

Abhishek Budholiya
Future Market Insights
+1-347-918-3531
[email us here](#)

This press release can be viewed online at: <http://www.einpresswire.com>

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