Asia Pacific Region to Dominate Forensic Technology Market until 2025 | TechSci Research

Rapid adoption of forensic technologies and equipment such as DNA sequences, magnetic fingerprinting, among others to drive forensic technology market

NEW YORK, NEW YORK, UNITED STATES, April 21, 2020 /EINPresswire.com/ -- Rapid adoption of forensic technologies and equipment such as DNA sequences, magnetic fingerprinting, integrated ballistic systems, among others to drive global forensic technology market

According to TechSci Research report, "Global Forensic Technology Market By Product, By Technology, By Application, By Region, Competition, Forecast & Opportunities, 2025", the global forensic technology market is projected to grow at a CAGR of 13% during 2020 - 2025 on account of the increasing investments by various public and private organizations towards forensic research. However, lack of accuracy during the investigation of crimes by adopting these technologies is the primary factor which can hamper the growth during forecast period. Rapid increase in the incidences of crime rate across the globe is creating high demand for forensic technology. Escalation in violent crimes involving murder, rape, robbery, and intentional homicide cases is the primary reason propelling demand for forensic technology across the globe. According to Global Burden of Disease study, over 405,000 people died in homicide cases in 2017.

Increasing advancements in the concepts like 3D fingerprinting analysis is boosting demand for forensic technology. 3D fingerprinting is a new and cost-effective technique, which creates a 3-D fingerprint database and facilitates the identification of fingerprints for future reference and makes the investigation process more reliable. Application of Artificial Intelligence (AI) in forensic technology is helping forensic experts to handle large amount of data efficiently and perform investigations at various levels of crime detection and save ample amount of time. One such AI related development in forensic technology market came up n Mar 2020, wherein a start-up voca.ai announced intentions to use voice forensic technology, which looks at the voice patterns, tones, and other sounds to determine the COVID-19 illness in a patient. Lack of skilled manpower is one of the major challenges for the growth of forensic technology market as the manpower across major developing and developed economies is not skilled to handle application of advanced technologies and thus requires extensive training.

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The global forensic technology market is segmented based on product, application, technology, company, and region. Based on product, the market is segmented into DNA testing, biometric devices, digital forensics and ballistic forensics. The digital forensics segment is expected to witness the fastest growth during the forecast years. However, DNA testing segment accounted for the largest market share in 2019 and the segment would continue to maintain its dominance until 2025. Based on application, the forensic technology market is segmented into law enforcements, healthcare, enterprise, and others. The law enforcements segment accounted for the highest market share in 2019 while Enterprise segment is expected to register the highest CAGR during the forecast years. Based on technology, the market can be fragmented into DNA profiling, fingerprinting analysis, drug analysis, and firearm analysis. The DNA profiling segment is dominating the market owing to its wide range of applications in body fluid identification, paternity testing, examination of drug abuse, and identification of disaster victims.

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Thermo Fisher Inc., Eurofins Scientific, Agilent Technologies, Cytiva, LGC Limited, NMS Lab, Promega Corporation, NEGON Corporation, Ultra-Electronics Forensic Technology, and SPEX Forensics are some of the leading players operating in global forensic technology market. “Asia Pacific is anticipated to register the highest CAGR in the global forensic technology market over the next five years, owing to the increase in the adoption of forensics by private companies and law enforcement agencies amongst various other sectors including healthcare in the region. Additionally, an exponential rise in the number of criminal activities in the region is further driving the market in the region.” said Mr. Karan Chechi, Research Director with TechSci Research, a research based global management consulting firm.
“Global Forensic Technology Market By Product, By Technology, By Application, By Region, Forecast & Opportunities, 2025” has evaluated the future growth potential of global forensic technology market and provides statistics & information on market size, structure, and future market growth. The report intends to provide cutting-edge market intelligence and help decision makers take sound investment decisions. Besides, the report also identifies and analyzes the emerging trends along with essential drivers, challenges, and opportunities in global forensic technology market.

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