

Global E-Discovery Software Market Will Reach USD 8 Million By 2026: Facts & Factors

Global E-Discovery Software market anticipated to reach around USD 8 Million by 2026 and is growing at a CAGR of 12% from 2020 to 2026.

NEW YORK, UNITED STATES, June 3, 2020 /EINPresswire.com/ -- Facts and Factors have authored "[E-Discovery Software Market](#) By Deployment Mode (Web-Based, On-premises/Installed, iOS, Android) and By End-Users (Service Providers, Law Firms, Corporations & Governments): Global Industry

Perspective, Comprehensive Analysis,

and Forecast, 2019–2026". Based on our analysis, the global E-Discovery Software market in 2019 is approximately USD 3 Million and is anticipated to reach around USD 8 Million by 2026. The anticipated CAGR for the E-Discovery Software market is around 12% from 2020 to 2026.

E-discovery or electronic discovery is the process that helps to discover and produce documents stored in electronic form in response to the litigation or corporate investigations, or regulatory inquiries. E-discovery process is based on a multiphase model known as the Electronic Discovery Reference Model (EDRM). The EDRM consists of nine steps that represent steps in the e-discovery process. The nine steps include Information Management, Identification, Preservation, Collection, Processing, Review, Analysis, Production, Presentation.

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Top Players included in the market are Microsoft Corporation, Logikcull, Relativity, AccessData,



E-Discovery Software Market Share

OpenText, LexisNexis, Driven Inc., Veritas Technologies, Exterro, FTI Technology, Kroll Ontrack, Nuix, CloudNine, ZyLAB, OpenText Corporation, CS Disco Inc., Xerox Holdings Corporation, Micro Focus International

During the past few years, tremendous growth has been noticed in the use of email, internet, smartphones, and other electronic devices. It was noted that in 2015 there were around 2 billion email users and 205 billion emails were sent and received per day across the globe. These, devices and modes of communication have noticed significant growth in the last few years. As a result, the legal world adopted the new approach of discovery method. Enormous files and paper trails were replaced with backup data and internet servers. E-discovery is considered expensive, time-consuming and risky. The expenses include both internal and external costs. The actual cost of e-discovery is difficult to calculate, as it is complex to know how rapidly the reviewers will review the documents along with the size of the data. The demand for cloud technology is growing rapidly. With the help of cloud computing, the company can transfer its entire data to the cloud from where it can be accessed easily, further in-case if there is a need for this data. Thus, increasing the usage of cloud technology is expected to act as an opportunity for the e-discovery market in the near future.

By the deployment mode segment, the web-based segment held the largest share of 46% in 2018. However, the iOS segment which occupied the least share of 6% in 2018 is projected to foresee the fastest growth of 12.9% between 2019 and 2026.

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By region, North America dominated the global E-Discovery Software market in 2019. In 2019, North America held around 34% share in the global E-discovery market. In the Asia Pacific, India accounted for the largest share of 29%. Following North America, Asia Pacific held the second-largest share in the global E-Discovery software market in 2019, accounting for around 31% share and is expected to record the fastest growth over the forecasted period. Global E-Discovery software market, accounting for 37% share in 2019. Europe held the third-largest share in the high cost of E-Discovery services and solutions has hindered the market growth in the underdeveloped regions of Latin America and the Middle East and Africa.

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This report segments the E-Discovery Software market as follows:

Global E-Discovery Software Market: By Deployment Mode Segment Analysis

Web-Based

On-premises/Installed

iOS

Android

Global E-Discovery Software Market: By End-User Segment Analysis

Service Providers

Law Firms

Corporations & Governments

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