

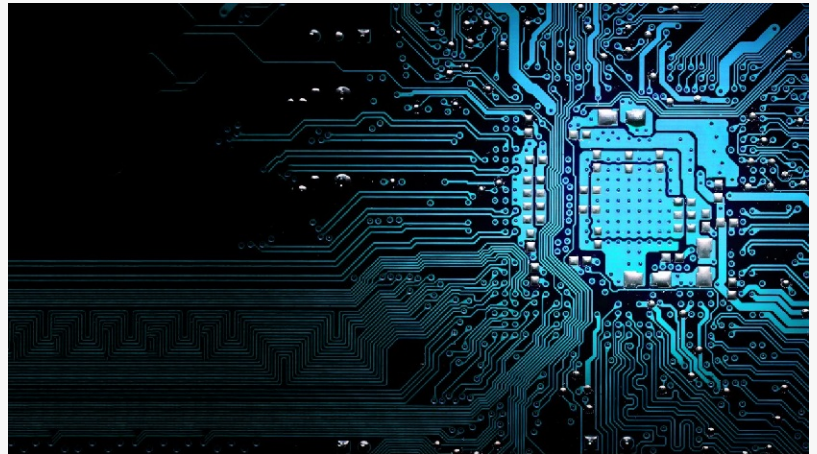
Forensic Technology Market is entering a new age of innovation and productivity & growing at a CAGR of 13.4%

Rise in adoption of forensic technology to solve criminal cases is a major factor that drives the growth of the market.

PORTLAND, OR, UNITED STATES,
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UPDATE AVAILABLE ON-DEMAND
(Forensic Technology Market to Set
New Growth Cycle)

Forensic technology involves the use of data/sample collected from the crime scene. The market has witnessed

significant growth in the recent past due to development of new types of technologies to solve crimes.



Forensic Technologies

The [global forensic technology market](#) was valued at \$9.45 billion in 2015, and is projected to reach \$22.90 billion by 2023, growing at a CAGR of 13.4% from 2017 to 2023. Biometric devices segment held more than one-third share of the total market in 2016. The report provides a detailed analysis of changing market dynamics, top segments, value chain, key investment pockets, regional scenario, and competitive landscape.

Covid-19 Scenario:

- 1) The Covid-19 pandemic and followed by lockdown has affected several manufacturing industries.
- 2) The prolonged lockdown resulted in a disrupted supply chain and increased the prices of raw materials.
- 3) However, as the world has been recovering from the pandemic, the market is estimated to get back on track.

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Advent of new technologies such as alternative light photography, ballistic photography and DNA sequencer and rise in incidence of crime are the key factors that drive the market growth. In addition, rise in government initiatives to support forensic research such as funding availability are anticipated to fuel the demand for forensic technologies globally. However, lack of results obtained from these technologies restrict the market growth.

The drug analysis service segment generated the maximum revenue, accounting for more than one-fourth of the global forensic technology market in 2016. However, DNA profiling segment is estimated to exhibit the highest growth rate of 17.1% during the forecast period.

Asia-Pacific is projected to grow at the highest CAGR of 14.8% during the forecast period, owing to surge in crimes such as homicide, sexual harassment, and thefts. In addition, technological advancements to develop cost-effective technologies such as automated fingerprint identification, alternative light photography, and link analysis software present lucrative opportunities for market players in the near future.

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The Major Key Players Are:

- BM Company
- Agilent Technologies Inc.
- Belkasoft
- Eurofins Medigenomix Forensik GmbH
- GE Healthcare
- GC Limited
- MorphoTrust USA
- IMS Labs
- Thermo Fisher Scientific Inc.
- Ultra Electronics Holdings plc.

Key Findings of the Forensic Technology Market:

- The services segment is expected to grow at a significant CAGR of 15.4%, during the forecast period.
- The chemical analysis segment accounted for more than one-fourth share of the global forensic technologies by services market in 2016.
- Biometric devices accounted for nearly two-fifths share of the global forensic technologies market by product in 2016.
- France and Germany collectively contributed for nearly one-third share of the European forensic technology market in 2016.
- Japan is the major shareholder in the Asia-Pacific forensic technology market, accounting for more than one-fourth share in 2016.

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