Forensics Technology Market - Portrays High-End Demand Across Major Geographies During 2030

Forensic Technology Market generated $15.21 billion in 2020, and is projected to reach $44.61 billion by 2030, registering a CAGR of 11.2%.

PORTLAND, OREGON, UNITED STATES, August 21, 2022 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global Forensic Technology Market generated $15.21 billion in 2020, and is projected to reach $44.61 billion by 2030, registering a CAGR of 11.2% from 2021 to 2030. The report provides an in-depth analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive scenario, and wavering market trends.

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The forensic technologies have been widely used in criminal investigations, owing to various advantages associated such as use of computer forensics in solving cybercrimes. Forensic technologies include the DNA testing, biometric devices, digital forensics, and ballistic forensics. In addition, fingerprint scanning technology is used for investigation through identification of finger and palm lines. DNA identification is an advanced technology used for criminal investigation through DNA structure mapping.
Factors that drive the growth of the forensics technology market size include advancements in forensic technology, an increase in the criminal cases, and improved judicial infrastructure. Factors such as increased incidence of crimes such as murders, robbery and cybercrimes contribute in the forensics technology market growth. For instance, according to data of Statista, in 2020, there were 21,570 reported cases of murder or non-negligent manslaughter in the U.S.

The forensics technology market share is segmented into type and region. On the basis of type, the forensics technology market analysis is mainly divided into services and products. The services are further divided into DNA profiling, fingerprinting analysis, chemical analysis, firearm analysis, and others. The products are further classified as DNA testing, biometric devices, digital forensics, ballistic forensics, and others. The service segment dominated the forensics technology industry market in 2020, and this trend is expected to continue during the forecast period, owing to an increase in crime rate and advancements in forensic science.

North America accounted for a majority of the global forensics technology market size in 2020, and is anticipated to remain dominant during the forecast period. This is attributed to crime rate and presence of key players for R&D in forensic science in the region. Asia-Pacific is anticipated to witness lucrative growth in the forensics technology industry, owing to an increase in crime rate and government initiatives to control crime in the region.

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COVID-19 Scenario:

The outbreak of COVID-19 has had a negative impact on the growth of the global forensic technology market, owing to the prevalence of lockdowns in various countries across the globe.

Due to lockdowns, criminal cases across the globe declined. In addition, most of of the investigations on criminal cases were either postponed or halted due to the stringent social distancing restrictions imposed by the government during the pandemic.

However, the market is expected recoup soon.

The report offers a detailed segmentation of the global forensic technology market based on type and region.

Based on type, the services segment held the majority share in 2020, garnering nearly three-fifths of the global market. Moreover, the same segment is expected to cite the fastest CAGR of 11.5% during the forecast period. The report also analyzes the products segment.

Based on region, the market across North America held the lion’s share in 2020, garnering more than half of the global market. The Asia-Pacific region, on the other hand, is expected to exhibit the fastest CAGR of 12.2% during the forecast period.

The key market players analyzed in the global forensic technology market report include Morphotrust USA (Safran S.A.), NMS Labs, Thermo Fisher Scientific inc., Ultra Electronics Forensic Technology Inc.(Subsidiary of Ultra Electronics Holdings plc.), 3M company, Agilent Technologies Inc., Belkasoft, Eurofins MedigenomixForensik GmbH (Forensic division of Eurofins Scientific S.E.), LGC Limited, GE Healthcare (A healthcare division of GE company).

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David Correa
Allied Analytics LLP
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