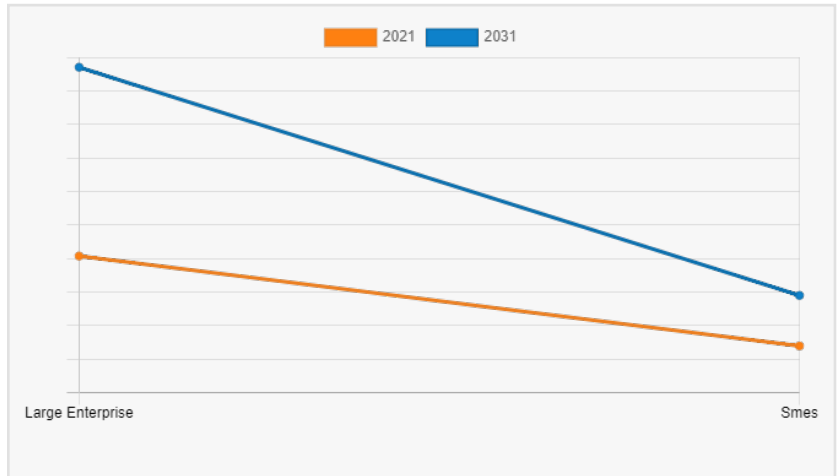


# eDiscovery Market CAGR to be at 8.9% and \$25.2 billion Industry Revenue by 2031 | Nuix Limited, ZyLAB Technologies

WILMINGTON, DE, UNITED STATES, May 3, 2024 /EINPresswire.com/ -- The global [ediscovery market](#) size was valued at \$10.9 billion in 2021, and is estimated to reach \$25.2 billion by 2031, growing at a CAGR of 8.9% from 2022 to 2031.

The solutions segment was the highest revenue contributor to the market, is expected to remain dominate during the forecast period. Rise in adoption of cellphone-based data analytics technology have led to increase growth of services segment.



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Electronic discovery, commonly known as eDiscovery, refers to the process of discovering digital material during legal proceedings such as litigation or government investigations. This material, known as electronically stored information (ESI), includes various types of digital data, such as emails, documents, databases, and social media posts. The eDiscovery process involves collecting, preserving, reviewing, and producing ESI for use as evidence in legal cases.

eDiscovery is governed by civil procedure standards and agreed-upon methods, which typically include a review for privilege and relevance before data is handed over to the requesting party in a lawsuit.

Technological Advancements: Increasingly stringent monitoring, cross-border privacy legislation, and the availability of sophisticated benchmark datasets have led to the expansion of eDiscovery techniques. This includes the use of Software-as-a-Service (SaaS) and artificial intelligence (AI) to make eDiscovery more cost-effective and efficient, helping companies reduce operating expenses.

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The modern eDiscovery software market has become a critical tool for companies' operations, offering advanced capabilities for managing and analyzing large volumes of digital data.

The increase in the protection of metadata, which provides valuable information about the context and origin of digital documents, has contributed to the growth of eDiscovery practices.

The rise in the adoption of digitalization across industries has resulted in a larger volume of digital data being subject to eDiscovery processes, driving market growth.

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The increasing dependency on artificial intelligence (AI) technologies for tasks such as document review and data analysis has further fueled the growth of the eDiscovery market. Challenges hindering market growth include the high initial cost of installation and maintenance associated with eDiscovery solutions. However, the surge in market penetration across various end-use verticals presents potential growth opportunities for the eDiscovery market in the forecast period.

eDiscovery plays a vital role in modern legal proceedings, and its continued evolution driven by technological advancements and regulatory changes is expected to shape the future of the global eDiscovery industry.

The key players profiled in the report include CloudNine, CS DISCO Inc., Deloitte Touché Tohmatsu Limited, International Business Machines Corporation, KLDDiscovery Limited, Lighthouse eDiscovery Inc., Microsoft Corporation, Nuix Limited, Onna Technologies Inc. and ZyLAB Technologies.

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