Forensic Accounting Market Size, Share, Revenue, Trends And Drivers For 2024-2033

The Business Research Company's Forensic Accounting Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LONDON, GREATER LONDON, UK, June 24, 2024 /EINPresswire.com/ -- Forensic accounting, a specialized field within accounting, focuses on investigating financial records, transactions, and data to detect fraud, analyze irregularities, and provide evidence for legal proceedings and dispute resolution. It combines accounting expertise with investigative skills to uncover financial misconduct and support legal actions.

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Market Size
The forensic accounting market has experienced strong growth in recent years. It is projected to grow from $5.31 billion in 2023 to $5.81 billion in 2024, at a compound annual growth rate (CAGR) of 9.5%. The historic growth can be attributed to factors such as increasing white-collar crimes, stringent regulatory compliance, corporate governance concerns, globalization of businesses, and litigation and dispute resolution.
The market is expected to see continued strong growth, reaching $7.95 billion by 2028, at a CAGR of 8.1%. The forecasted growth is driven by rising cybersecurity threats, increased focus on fraud prevention, expanding role in risk management, complex financial transactions, and growing regulatory scrutiny.

Explore the global forensic accounting market with a detailed sample report:
https://www.thebusinessresearchcompany.com/sample_request?id=13110&type=smp

Driver: Rise in Demand for Work from Home
The rise in demand for work from home (WFH) is expected to boost the growth of the forensic accounting market. WFH arrangements introduce complexity into financial transactions,

especially for multinational corporations and businesses with diverse operations, leading to accounting discrepancies. Forensic accounting expertise is essential for uncovering financial irregularities and ensuring compliance with regulations in such scenarios.

For instance, in September 2022, the United States Census Bureau reported that the District of Columbia had the most significant percentage of home-based workers (48.3%) among states and state equivalents in 2021. This trend indicates a growing need for forensic accounting services to manage financial complexities arising from remote work arrangements.

[Key Players and Market Trends](#)

Major companies operating in the forensic accounting market, such as Deloitte, PricewaterhouseCoopers, Ernst & Young, and KPMG, focus on integrating data analytics and artificial intelligence (AI) into forensic accounting. These technologies enhance investigative capabilities by analyzing financial data, detecting anomalies, and uncovering fraudulent activities.

For instance, iAcuity Fintech launched Fund Trail, the first hyper-automated analytics platform, in March 2023, using AI and big data to assist firms in expediting investigations and tracking the movement of financial resources. This platform provides valuable insights for forensic auditors, law enforcement agencies, tax authorities, regulators, and financial institutions to identify anomalies and suspicious behavior crucial for investigating frauds.

Segments

The forensic accounting market covered in this report is segmented –
1) By Component: Solution, Service
2) By Deployment Model: On Premise, Cloud
3) By Enterprise Size: Large Enterprises, Small And Medium Enterprises (SMEs)
4) By Industry Vertical: Banking, Financial Services And Insurance (BFSI), Law Enforcement Agencies, Government And Public Sector, Accounting Firms, Other Industry Verticals

Geographical Insights

North America was the largest region in the forensic accounting market in 2023, with Asia-Pacific expected to be the fastest-growing region in the forecast period. The comprehensive report provides detailed insights into regional dynamics, market trends, and growth opportunities.

Access the complete report for an in-depth analysis of the global forensic accounting market:
https://www.thebusinessresearchcompany.com/report/forensic-accounting-global-market-report

Forensic Accounting Global Market Report 2024 from TBRC covers the following information:
• Market size data for the forecast period: Historical and Future
• Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
• Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.
The Forensic Accounting Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on forensic accounting market size, forensic accounting market drivers and trends, forensic accounting market major players, competitors' revenues, market positioning, and market growth across geographies. The forensic accounting market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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Global Market Model – Market Intelligence Database
The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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