

Forensic Technology Market Size, Share And Growth Analysis For 2024-2033

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

LONDON, GREATER LONDON, UK, July 22, 2024 /EINPresswire.com/ -- The forensic technology market has experienced robust growth in recent years. From a valuation of \$18.59

billion in 2023, it is projected to increase to \$20.87 billion in 2024, reflecting a compound annual growth rate (CAGR) of 12.3%. It will grow to \$33.3 billion in 2028 at a compound annual growth rate (CAGR) of 12.4%. This impressive growth can be attributed to advancements in forensic analysis, rising crime rates, increased demand for DNA testing, and greater adoption of forensic technologies by private entities.



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Increasing Crime Rates Drive Market Growth

The surge in crime rates is a significant driver of growth in the forensic technology market. As crime rates rise, there is an increased need for advanced forensic technologies to enhance investigation and detection efforts. Forensic technologies are crucial in solving crimes more efficiently

and accurately. For instance, in October 2023, the Office for National Statistics reported that police in England and Wales registered 6.7 million crimes in the year ending June 2023, a 4% increase from the previous year. This growing demand for effective forensic solutions is propelling the market forward.

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Key Players and Innovations

Major companies operating in the forensic technology market are focusing on innovative advancements to improve forensic investigations. Companies like Hitachi Corporation and



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Thermo Fisher Scientific Inc. are leading the way with AI-powered forensic tools that enhance accuracy and efficiency. For example, in May 2024, Alvarez and Marsal introduced ChatView, an AI-powered forensic tool designed for efficient transcription and translation of voice memos and video files. This innovation allows for comprehensive examination of chat data from various communication platforms, improving security and functionality.

In a strategic move, Thermo Fisher Scientific acquired a leading provider of forensic analytics technology, expanding its portfolio and strengthening its market position.

Major Trends Shaping the Market

Key trends driving the forensic technology market include:

- Technological Advancements: Ongoing innovations in forensic technology tools and methods.
- Advanced Biometric Solutions: Integration of sophisticated biometric systems.
- AI-Powered Forensic Tools: Emergence of artificial intelligence in forensic applications.
- Strategic Partnerships: Collaborations to enhance forensic capabilities.
- Product Launches: Continuous introduction of new and improved forensic technologies.

Market Segmentation

The forensic technology market is segmented as follows:

- By Type: Next Generation Sequencing (NGS), Capillary Electrophoresis, Polymerase Chain Reaction (PCR), Microarrays, Rapid DNA Analysis, Automated Liquid Handling Technology, Other Types
- By Service: DNA Profiling, Chemical Analysis, Biometric Analysis, Firearms Identification, Other Services
- By Location: Laboratory Forensics Technology, Portable Forensics Technology
- By Application: Pharmacogenetics, Biodefense and Biosurveillance, Judicial or Law Enforcement, Other Applications

Regional Insights: North America Leading, Asia-Pacific Fastest Growing

North America was the largest market for forensic technology in 2023. However, Asia-Pacific is expected to be the fastest-growing region during the forecast period, driven by increased investment in forensic capabilities and rising crime rates.

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[Forensic Technology 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 Technology Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on [forensic technology market size](#), forensic technology market drivers and trends, forensic technology market major players, competitors' revenues, market positioning, and market growth across geographies. The forensic technology 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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