

# Forensic Accounting Market Outlook, Size, Growth Opportunities and Industry Analysis by 2031

WILMINGTON, DE, UNITED STATES, September 13, 2024 / EINPresswire.com/ -- The [global forensic accounting market size](https://www.alliedmarketresearch.com/forensic-accounting-market-size) was valued at \$5.13 billion in 2021, and is estimated to reach \$11.68 billion by 2031, growing at a CAGR of 8.8% from 2022 to 2031.

The service segment is expected to witness the highest growth in the upcoming years, owing to large organizations opting for forensic accounting services for their various accounting and taxation needs.

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Forensic accounting is the examination of fraud and false representation of financial data. Forensic accounting solutions can help businesses to analyze financial data comprehensively. Moreover, forensic accounting solutions can automatically document their whole inquiry and store in a format that can be presented in court. Furthermore, key factors that drive rise in demand for work from home and remote working policies during the period of the COVID-19 pandemic led to growth of global remote and automated accounting solutions during the period, hence empowering the demand for forensic accounting solutions.

Moreover, with sudden economic imbalance and large corporations increasing their market share during the period positively impacted the need for forensic accounting solutions. However, data privacy and sharing risks associated with forensic accounting solutions and services can hamper the forensic accounting market forecast. On the contrary, the integration of advanced tools such as machine learning and data analytics with forensic accounting solutions suites are expected to offer remunerative opportunities for expansion of the forensic accounting market during the forecast period.



Forensic Accounting Market

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Region wise, the forensic accounting market was dominated by North America in 2021, and is expected to retain its position during the forecast period, owing to its higher expenditure on technological solutions. This is expected to drive the market for forensic accounting solutions within the region during the forecast period. However, Asia-Pacific is expected to witness significant growth during the forecast period, owing to growth in number of startups and the expanding business sector of the region, which is expected to fuel growth of forensic accounting solutions in the region in the coming years.

The key players profiled in the forensic accounting market analysis are Arbutus Software Inc., AccessData, BDO Global, CaseWare IDEA, Cellebrite, Cygna Labs Corp, Deloitte Touche Tohmatsu Limited, e-fense, Ernst & Young Global Limited, Fulcrum Management., Galvanize, KPMG International, Nuix, OpenText, Passware, PwC, and Sama Audit Systems & Software Pvt Ltd. These players have adopted various strategies to increase their market penetration and strengthen their position in the forensic accounting industry.

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