

Forensic Technology Market is Expected to Grow at CAGR of 6% between (2021–2028) - Douglas Insights

Some of the major players in this market are 3M Company, CA Technologies, Inc., Guidance Software, Inc., IBM Corporation, and Micro Focus International plc.

DOUGLAS, ISLE OF MAN, January 9, 2023 /EINPresswire.com/ -- Forensic Technology Market Analysis

The forensic technology market is expected to grow from \$** billion in 2021 to \$** billion by 2028, at a CAGR of 6%. This growth is due to the increasing demand for forensic evidence in criminal investigations, the increased use of mobile devices for forensic purposes, and the increasing adoption of cloud-based forensic technologies.

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Forensic technology refers to the scientific process of investigating, searching for, retrieving, and analyzing crime scene evidence. The technology enables the user to collect data for investigations, litigation, regulatory, and financial crime compliance needs. Several procedures and pieces of equipment, including data examination and charting tools, record management systems (RMS), closed circuit televisions (CCTV), license plate recognition (LPR) systems, and DNA confirmation equipment, are utilized in forensic investigations. In recent years, advanced technologies such as alternative light photography that uses blue and orange light filters to determine the extent of skin damage, as well as facial reconstruction and drug testing, have become commonplace in forensic investigations.

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Forensic Technology Market Growth Drivers and Risks

The crime rate's alarming rise is one of the primary factors driving market expansion. In addition, the sophistication and finesse of the crimes committed contribute to the high demand for advanced forensic technologies in a variety of industries, such as banking, healthcare, and telecommunications. In addition, the increasing prevalence of cybercrimes has facilitated the development of digital forensic technologies used to investigate procurement fraud, white-collar crimes, and intellectual property (IP) infringement. For data preservation, document control, data recovery, and analysis, cybercrime specialists employ a technological strategy.

Market Segmentation in the report is as below-

By Type

- Polymerase Chain Reaction (PCR)
- Capillary Electrophoresis
- Next-Generation Sequencing (NGS)
- Rapid DNA Analysis
- Automated Liquid Handling Technology
- Microarrays
- Others

By Services

- DNA Profiling
- Chemical Analysis
- Biometric Analysis
- Firearms Identification
- Others

By Application

- Pharmacogenetics
- Biodefense & Biosurveillance
- Judicial/Law Enforcement
- Others

By Location

- Laboratory Forensic Technology
- Portable Forensic Technology

Players in the Forensic Technology Market

Some of the major players in this market are 3M Company, CA Technologies, Inc., Guidance Software, Inc., IBM Corporation, and Micro Focus International plc. These companies are engaged in providing a wide range of forensic tools and services, such as data acquisition devices, software development kits (SDKs), cloud-based solutions, and artificial intelligence (AI)-based platforms.

Table of Content-

1 . PREFACE

1.1. Report Description

1.1.1. Objective

1.1.2. Target Audience

1.1.3. Unique Selling Proposition (USP) & offerings

1.2. Research Scope

1.3. Research Methodology

1.3.1. Market Research Process

1.3.2. Market Research Methodology

2 . EXECUTIVE SUMMARY

2.1. Highlights of Market

2.2. Global Market Snapshot

3 . FORENSIC TECHNOLOGY – INDUSTRY ANALYSIS

3.1. Introduction - Market Dynamics

3.2. Market Drivers

3.3. Market Restraints

3.4. Opportunities

3.5. Industry Trends

3.6. Porter's Five Force Analysis

3.7. Market Attractiveness Analysis

3.7.1 Market Attractiveness Analysis By Type

3.7.2 Market Attractiveness Analysis By Services

3.7.3 Market Attractiveness Analysis By Application

3.7.4 Market Attractiveness Analysis By Location

3.7.5 Market Attractiveness Analysis By Region

4 . VALUE CHAIN ANALYSIS

4.1. Value Chain Analysis

- 4.2. Raw Material Analysis
 - 4.2.1. List of Raw Materials
 - 4.2.2. Raw Material Manufactures List
 - 4.2.3. Price Trend of Key Raw Materials
- 4.3. List of Potential Buyers
- 4.4. Marketing Channel
 - 4.4.1. Direct Marketing
 - 4.4.2. Indirect Marketing
 - 4.4.3. Marketing Channel Development Trend

5 . IMPACT ANALYSIS OF COVID-19 OUTBREAK

- 5.1. Impact Analysis of Covid-19 Outbreak
 - 5.1.1. Direct Impact on Production
 - 5.1.2. Supply Chain and Market Disruption
 - 5.1.3. Financial Impact on Firms and Financial Markets
- 5.2. COVID-19 Impact Analysis by Production, Import, Export and Demand
- 5.3. Market: Pre V/S Post COVID-19
- 5.4. Estimated Impact of the Coronavirus (COVID-19) Epidemic
- 5.5. COVID-19: Micro and Macro Factor Analysis

6 . GLOBAL FORENSIC TECHNOLOGY MARKET ANALYSIS BY TYPE

- 6.1 Overview by Type
 - 6.2 Historical and Forecast Data
 - 6.3 Analysis by Type
 - 6.4 Polymerase Chain Reaction (PCR) Historic and Forecast Sales by Regions
 - 6.5 Capillary Electrophoresis Historic and Forecast Sales by Regions
 - 6.6 Next-Generation Sequencing (NGS) Historic and Forecast Sales by Regions
 - 6.7 Rapid DNA Analysis Historic and Forecast Sales by Regions
 - 6.8 Automated Liquid Handling Technology Historic and Forecast Sales by Regions
 - 6.9 Microarrays Historic and Forecast Sales by Regions
 - 6.10. Others Historic and Forecast Sales by Regions
-toc continued

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