

E-discovery Market : Segmented By Component (Service and Software); by End User Vertical Type (BFSI, Retail Sector, Healthcare, Manufacturing, IT And Telecommunication, Government, Energy and Utility, and Others) and Region – Global Analysis of Market Size, Share & Trends for 2019 – 2020 and Forecasts to 2030

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Abstracts

Product Overview

Electronic discovery is a process for tracing, tracking, acquiring, and examining electronic data in order for evidence to be used in the legal case or in legal proceedings. The eDiscovery software allows lawyers to produce electronic documents for the purpose of lawsuits for eDiscovery procedures. The eDiscovery is also used to help clients with legal arguments and defenses by using electronic documents and data.

Market Highlights

Global Ediscovery Market is expected to project a notable CAGR of 7.04% in 2030. Global Ediscovery Market to surpass USD 26.63 billion by 2030 from USD 13.49 billion in 2020 at a CAGR of 7.04% in the coming years, i.e., 2021-30. It is due to the growing demand in the electronic era and the rapid development of technologies for the secure storage of sensitive data. The growing demand for secure storage of critical data and the need for clear communication within an ecosystem was strengthened by digitalization and technology evolution. The growth of eDiscovery is likely to expand as social media platforms such as Facebook, Twitter, and LinkedIn are increasingly utilized. This trend has electronically facilitated proof of legal cases.

Global Ediscovery Market: Segments

IT and Telecommunication segment to grow with the highest CAGR during 2020-30

Global Ediscovery Market is segmented by End-user vertical Type into BFSI, Retail Sector, Healthcare, Manufacturing, IT And Telecommunication, Government, Energy and Utility, and Others. During the projected timeline, IT And Telecommunication is expected to have the highest market share. Due to advances in technologies, such as 3G and 4G, the IT and vertical communications have expanded data generation. A great amount of data is anticipated to come from the introduction of 5G technology in the near future. Due to its extensive customer base, this is a vertical task to keep IP copyrights and data collection. It deals with regulator and anti-trust investigations' cross-border privacy and security challenges. Enterprises are therefore subjected to more inspection in this vertical situation as regulatory and consumer requirements change.

Service segment to grow with the highest CAGR during 2020-30

Global Ediscovery Market is divided by component into Service and software. As a result of the increasing number of data-generating sources, the data volume to be analyzed is expanding day by day. eDiscovery Services comprise management services, installation and maintenance, and training, consulting, and integration services as well as services. Most companies worldwide want to control their eDiscovery data and procedures more effectively. But organizations are not able to carry out the necessary internal operations internally because of the lack of resources. Data collection support is provided through data management and document examination by eDiscovery management services.

Market Dynamics

Drivers

Emergence of data growth

The use of digital technologies in all verticals has increased. Companies throughout every domain in the past decade have suffered from a sudden excess of incremental data growth. Data grows more quickly than ever before. In recent years almost 85% of the existing global data were generated and by the end of 2020, it is approximated that the figure will increase to approximately 44 zettabytes. Smartphones account for almost two-fifths of global eCommerce transactions and therefore generate large-scale content.

Development in AI-based analytics

Artificial Intelligence (AI) is changing the law profession slowly and advances in analytics-based AI are anticipated to speed up and enhance eDiscovery quality performance. Analytics are used to detect significant data patterns and to analyze them. In managing explosive volumes of data, analytics helps to manage and adhere to new

types of data, such as Multimedia, Social and BYOD, eDiscovery costs, and new rules. Predictable coding is mainly an ML process using software and computer algorithms to evaluate the documents which are self-learning related to litigation.

Restraint

Cyberattacks

Cybersecurity is one of the most significant aspects in order to operate smoothly. The number of data breaches and cyber-attacks has risen significantly in recent times, by six-fold from 2016 to 2017. Many companies do not know of this problem and have poor cybersecurity practices and unsecured data in place, which leave them susceptible to loss of data. Accordingly, every 39 seconds, three-fifth of enterprises suffered phishing and social engineering attacks, according to data obtained by Cabinet Solutions. According to the Norton report, by 2023, 50% of the data violations will be taken into account.

Global Ediscovery Market: Key Players

Microsoft (US)

Company Overview, Business Strategy, Key Product Offerings, Financial Performance, Key Performance Indicators, Risk Analysis, Recent Development, Regional Presence, SWOT Analysis

Relativity (US)

OpenText (Canada)

Texifter (US)

Deloitte (US)

Allegory (US)

Nextpoint (US)

Nuix (Australia)

Reduce (UK)

Logikcull (US)

DISCO (US)

KLDiscovery (US)

Other Prominent Players

Global Ediscovery Market: Regions

Global Ediscovery Market is segmented based on regional analysis into five major regions. These include North America, Latin America, Europe, Asia Pacific, and the Middle East and Africa. During the projected timeline, North America ought to have the highest share in the total market for Ediscovery. Service providers in this region have

taken eDiscovery solutions for cyber-security and data violations, handling differences of jurisdiction and privacy issues across borders, managing investigation and litigation matters, and maintaining standards to fulfill all discovery commitments. In addition, North America is divided into the US and Canada. In North America, the US is anticipated to play the leading role in eDiscovery. Canada is anticipated that eDiscovery solutions and service providers will have significant growth potential after the United States.

Global Ediscovery Market is further segmented by region into:

North America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United States and Canada

Latin America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – Mexico, Argentina, Brazil, and Rest of Latin America

Europe Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United Kingdom, France, Germany, Italy, Spain, Belgium, Hungary, Luxembourg, Netherlands, Poland, NORDIC, Russia, Turkey, and Rest of Europe

Asia Pacific Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – India, China, South Korea, Japan, Malaysia, Indonesia, New Zealand, Australia, and Rest of APAC

Middle East and Africa Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – North Africa, Israel, GCC, South Africa, and Rest of MENA

Global Ediscovery Market report also contains analysis on:

Ediscovery Segments:

By End-user vertical:

BFSI

Retail Sector

Healthcare

Manufacturing

IT And Telecommunication

Government

Energy and Utility

Others

By Component

Service

Software

Ediscovery Market Dynamics

Ediscovery Market Size

Supply & Demand

Current Trends/Issues/Challenges

Competition & Companies Involved in the Market

Value Chain of the Market

Market Drivers and Restraints

Ediscovery Market Report Scope and Segmentation:

Frequently Asked Questions

How big is the Ediscovery market?

What is the Ediscovery market growth?

Which segment accounted for the largest Ediscovery market share?

Who are the key players in the Ediscovery market?

What are the factors driving the Ediscovery market?

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****The above-given segmentations and companies could be subjected to further modification based on in-depth feasibility studies conducted for the final deliverable.**

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