

Forensic Technologies Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

Market Overview:

The global forensic technologies market size reached US\$ 19.2 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 36.8 Billion by 2028, exhibiting a growth rate (CAGR) of 9.6% during 2023-2028.

Forensic technology refers to the scientific system of investigating, searching, retrieving and analyzing the evidence gathered from the site of crime. The technology enables the user to collect information to address investigations, litigation issues, regulatory and financial crime requirements. Numerous procedures and equipment, such as data examination and charting tools, record management systems (RMS), closed circuit televisions (CCTV), license plate recognition (LPR) systems and DNA confirmation equipment, are used to conduct forensic investigations. In recent years, advanced technologies, such as alternative light photography that uses blue and orange light filters to determine the extent of damage on the skin, along with facial reconstruction and drug testing, are also widely used as a part of forensic investigation.

An alarmingly increasing crime rate is one of the key factors driving the market growth. Furthermore, the sophistication and finesse in the crimes committed are further contributing to the high demand for advanced forensic technologies for investigating and solving cases across various industries, including banking, healthcare and telecommunications. Also, the rising prevalence of cybercrimes has provided a boost to digital forensic technologies that are utilized for responding to incidents of procurement fraud, white-collar crimes and IP infringement. Cybercrime experts use a technology-based approach for data preservation, document control, data recovery and analysis.

Additionally, rapid development in DNA testing technology is also creating a positive outlook for the market. Owing to advantages such as high accuracy, investigator's compliance and greater reproducibility, procedures such as DNA sequencing, magnetic fingerprinting, facial reconstruction and integrated ballistic systems are widely being adopted. Moreover, the implementation of favorable government policies and funding to support forensic research and development (R&D) are also expected to positively impact the industry growth.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global forensic technologies market report, along with forecasts at the global and regional level from 2023-2028. Our report has categorized the market based on product, service, technique and application.

Breakup by Product:

- Digital & Computer Forensics
- Ballistic Forensics
- DNA Testing
- Biometrics
- Others

Breakup by Service:

- Laboratory Forensics
- DNA Testing
- Drug Testing
- Biometrics
- Others
- Forensic Consulting

Breakup by Technique:

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

Others

Breakup by Application:

Pharmacogenetics
Biodefense & Bio-Surveillance
Judicial and Law Enforcement
Others

Breakup by Region:

North America
Europe
Asia Pacific
Middle East and Africa
Latin America

Competitive Landscape:

The report has also analyzed the competitive landscape of the market with some of the key players being Agilent Technologies, GE Healthcare, LGC, Promega, IDEMIA, Canon, Thermo Fisher Scientific, Bio-Rad Laboratories, Shimadzu Corp, NetBio, SCIEX, Forensic Fluids Laboratories, NMS Labs, Eurofins Medigenomix GmbH, Forensic Pathways, Pyramidal Technologies Ltd, etc.

IMARC Group's latest report provides a deep insight into the global forensic technologies market covering all its essential aspects. This ranges from macro overview of the market to micro details of the industry performance, recent trends, key market drivers and challenges, SWOT analysis, Porter's five forces analysis, value chain analysis, etc. This report is a must-read for industry players, investors, researchers, consultants, business strategists, and all those who have any kind of stake or are planning to foray into the forensic technologies market in any manner.

Key Questions Answered in This Report:

How has the global forensic technologies market performed so far and how will it perform in the coming years?

What are the key regional markets in the global forensic technologies industry?

What has been the impact of COVID-19 on the global forensic technologies market?

What is the breakup of the market based on the product?

What is the breakup of the market based on the service?

What is the breakup of the market based on the technique?

What is the breakup of the market based on the application?

What are the various stages in the value chain of the global forensic technologies industry?

What are the key driving factors and challenges in the global forensic technologies industry?

What is the structure of the global forensic technologies industry and who are the key players?

What is the degree of competition in the global forensic technologies industry?

Contents

1 PREFACE

2 SCOPE AND METHODOLOGY

- 2.1 Objectives of the Study
- 2.2 Stakeholders
- 2.3 Data Sources
 - 2.3.1 Primary Sources
 - 2.3.2 Secondary Sources
- 2.4 Market Estimation
 - 2.4.1 Bottom-Up Approach
 - 2.4.2 Top-Down Approach
- 2.5 Forecasting Methodology

3 EXECUTIVE SUMMARY

4 INTRODUCTION

- 4.1 Overview
- 4.2 Key Industry Trends

5 GLOBAL FORENSIC TECHNOLOGIES MARKET

- 5.1 Market Overview
- 5.2 Market Performance
- 5.3 Impact of COVID-19
- 5.4 Market Breakup by Product
- 5.5 Market Breakup by Service
- 5.6 Market Breakup by Technique
- 5.7 Market Breakup by Application
- 5.8 Market Breakup by Region
- 5.9 Market Forecast

6 MARKET BREAKUP BY PRODUCT

- 6.1 Digital & Computer Forensics
 - 6.1.1 Market Trends

- 6.1.2 Market Forecast
- 6.2 Ballistic Forensics
 - 6.2.1 Market Trends
 - 6.2.2 Market Forecast
- 6.3 DNA Testing
 - 6.3.1 Market Trends
 - 6.3.2 Market Forecast
- 6.4 Biometrics
 - 6.4.1 Market Trends
 - 6.4.2 Market Forecast
- 6.5 Others
 - 6.5.1 Market Trends
 - 6.5.2 Market Forecast

7 MARKET BREAKUP BY SERVICE

- 7.1 Laboratory Forensics
 - 7.1.1 Market Trends
 - 7.1.2 Major Services
 - 7.1.2.1 DNA Testing
 - 7.1.2.2 Drug Testing
 - 7.1.2.3 Biometrics
 - 7.1.2.4 Others
 - 7.1.3 Market Forecast
- 7.2 Forensic Consulting
 - 7.2.1 Market Trends
 - 7.2.2 Market Forecast

8 MARKET BREAKUP BY TECHNIQUE

- 8.1 Polymerase Chain Reaction (PCR)
 - 8.1.1 Market Trends
 - 8.1.2 Market Forecast
- 8.2 Capillary Electrophoresis
 - 8.2.1 Market Trends
 - 8.2.2 Market Forecast
- 8.3 Next-Generation Sequencing
 - 8.3.1 Market Trends
 - 8.3.2 Market Forecast

8.4 Rapid DNA Analysis

8.4.1 Market Trends

8.4.2 Market Forecast

8.5 Automated Liquid Handling Technology

8.5.1 Market Trends

8.5.2 Market Forecast

8.6 Microarrays

8.6.1 Market Trends

8.6.2 Market Forecast

8.7 Others

8.7.1 Market Trends

8.7.2 Market Forecast

9 MARKET BREAKUP BY APPLICATION

9.1 Pharmacogenetics

9.1.1 Market Trends

9.1.2 Market Forecast

9.2 Biodefense & Bio-Surveillance

9.2.1 Market Trends

9.2.2 Market Forecast

9.3 Judicial and Law Enforcement

9.3.1 Market Trends

9.3.2 Market Forecast

9.4 Others

9.4.1 Market Trends

9.4.2 Market Forecast

10 MARKET BREAKUP BY REGION

10.1 North America

10.1.1 Market Trends

10.1.2 Market Forecast

10.2 Europe

10.2.1 Market Trends

10.2.2 Market Forecast

10.3 Asia Pacific

10.3.1 Market Trends

10.3.2 Market Forecast

10.4 Middle East and Africa

10.4.1 Market Trends

10.4.2 Market Forecast

10.5 Latin America

10.5.1 Market Trends

10.5.2 Market Forecast

11 SWOT ANALYSIS

11.1 Overview

11.2 Strengths

11.3 Weaknesses

11.4 Opportunities

11.5 Threats

12 VALUE CHAIN ANALYSIS

13 PORTER'S FIVE FORCES ANALYSIS

13.1 Overview

13.2 Bargaining Power of Buyers

13.3 Bargaining Power of Suppliers

13.4 Degree of Competition

13.5 Threat of New Entrants

13.6 Threat of Substitutes

14 PRICE ANALYSIS

15 COMPETITIVE LANDSCAPE

15.1 Market Structure

15.2 Key Players

15.3 Profiles of Key Players

15.3.1 Agilent Technologies

15.3.2 GE Healthcare

15.3.3 LGC

15.3.4 Promega

15.3.5 IDEMIA

15.3.6 Canon

15.3.7 Thermo Fisher Scientific

15.3.8 Bio-Rad Laboratories

15.3.9 Shimadzu Corp

15.3.10 NetBio

15.3.11 SCIEX

15.3.12 Forensic Fluids Laboratories

15.3.13 NMS Labs

15.3.14 Eurofins Medigenomix GmbH

15.3.15 Forensic Pathways

15.3.16 Pyramidal Technologies Ltd

List Of Tables

LIST OF TABLES

Table 1: Global: Forensic Technologies Market: Key Industry Highlights, 2022 and 2028

Table 2: Global: Forensic Technologies Market Forecast: Breakup by Product (in Million US\$), 2023-2028

Table 3: Global: Forensic Technologies Market Forecast: Breakup by Service (in Million US\$), 2023-2028

Table 4: Global: Forensic Technologies Market Forecast: Breakup by Technique (in Million US\$), 2023-2028

Table 5: Global: Forensic Technologies Market Forecast: Breakup by Application (in Million US\$), 2023-2028

Table 6: Global: Forensic Technologies Market Forecast: Breakup by Region (in Million US\$), 2023-2028

Table 7: Global: Forensic Technologies Market: Competitive Structure

Table 8: Global: Forensic Technologies Market: Key Players

List Of Figures

LIST OF FIGURES

Figure 1: Global: Forensic Technologies Market: Major Drivers and Challenges

Figure 2: Global: Forensic Technologies Market: Sales Value (in Billion US\$), 2017-2022

Figure 3: Global: Forensic Technologies Market: Breakup by Product (in %), 2022

Figure 4: Global: Forensic Technologies Market: Breakup by Service (in %), 2022

Figure 5: Global: Forensic Technologies Market: Breakup by Technique (in %), 2022

Figure 6: Global: Forensic Technologies Market: Breakup by Application (in %), 2022

Figure 7: Global: Forensic Technologies Market: Breakup by Region (in %), 2022

Figure 8: Global: Forensic Technologies Market Forecast: Sales Value (in Billion US\$), 2023-2028

Figure 9: Global: Forensic Technologies Industry: SWOT Analysis

Figure 10: Global: Forensic Technologies Industry: Value Chain Analysis

Figure 11: Global: Forensic Technologies Industry: Porter's Five Forces Analysis

Figure 12: Global: Forensic Technologies (Digital & Computer Forensics) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 13: Global: Forensic Technologies (Digital & Computer Forensics) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 14: Global: Forensic Technologies (Ballistic Forensics) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 15: Global: Forensic Technologies (Ballistic Forensics) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 16: Global: Forensic Technologies (DNA Testing) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 17: Global: Forensic Technologies (DNA Testing) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 18: Global: Forensic Technologies (Biometrics) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 19: Global: Forensic Technologies (Biometrics) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 20: Global: Forensic Technologies (Other Products) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 21: Global: Forensic Technologies (Other Products) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 22: Global: Forensic Technologies (Laboratory Forensics) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 23: Global: Forensic Technologies (Laboratory Forensics) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 24: Global: Forensic Technologies (Forensic Consulting) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 25: Global: Forensic Technologies (Forensic Consulting) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 26: Global: Forensic Technologies (Polymerase Chain Reaction) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 27: Global: Forensic Technologies (Polymerase Chain Reaction) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 28: Global: Forensic Technologies (Capillary Electrophoresis) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 29: Global: Forensic Technologies (Capillary Electrophoresis) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 30: Global: Forensic Technologies (Next-Generation Sequencing) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 31: Global: Forensic Technologies (Next-Generation Sequencing) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 32: Global: Forensic Technologies (Rapid DNA Analysis) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 33: Global: Forensic Technologies (Rapid DNA Analysis) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 34: Global: Forensic Technologies (Automated Liquid Handling Technology) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 35: Global: Forensic Technologies (Automated Liquid Handling Technology) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 36: Global: Forensic Technologies (Microarrays) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 37: Global: Forensic Technologies (Microarrays) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 38: Global: Forensic Technologies (Other Techniques) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 39: Global: Forensic Technologies (Other Techniques) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 40: Global: Forensic Technologies (Pharmacogenetics) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 41: Global: Forensic Technologies (Pharmacogenetics) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 42: Global: Forensic Technologies (Biodefense & Bio-Surveillance) Market:

Sales Value (in Million US\$), 2017 & 2022

Figure 43: Global: Forensic Technologies (Biodefense & Bio-Surveillance) Market

Forecast: Sales Value (in Million US\$), 2023-2028

Figure 44: Global: Forensic Technologies (Judicial and Law Enforcement) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 45: Global: Forensic Technologies (Judicial and Law Enforcement) Market

Forecast: Sales Value (in Million US\$), 2023-2028

Figure 46: Global: Forensic Technologies (Other Applications) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 47: Global: Forensic Technologies (Other Applications) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 48: North America: Forensic Technologies Market: Sales Value (in Million US\$), 2017 & 2022

Figure 49: North America: Forensic Technologies Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 50: Europe: Forensic Technologies Market: Sales Value (in Million US\$), 2017 & 2022

Figure 51: Europe: Forensic Technologies Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 52: Asia Pacific: Forensic Technologies Market: Sales Value (in Million US\$), 2017 & 2022

Figure 53: Asia Pacific: Forensic Technologies Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 54: Middle East and Africa: Forensic Technologies Market: Sales Value (in Million US\$), 2017 & 2022

Figure 55: Middle East and Africa: Forensic Technologies Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 56: Latin America: Forensic Technologies Market: Sales Value (in Million US\$), 2017 & 2022

Figure 57: Latin America: Forensic Technologies Market Forecast: Sales Value (in Million US\$), 2023-2028

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