+44 20 8123 2220
info@marketpublishers.com

eDiscovery Market by Component (Solutions and Services), Deployment Type (Cloud and On-premises), Organization Size, Vertical (BFSI, IT & Telecom, Government & Public Sector, and Legal) and Region - Global Forecast to 2027

https://marketpublishers.com/r/EACF9E9B531EN.html
Date: June 2022
Pages: 251
Price: US$ 4,950.00 (Single User License)
ID: EACF9E9B531EN

Abstracts

The eDiscovery market is projected to grow from USD 11.2 Billion in 2022 to USD 17.1 Billion by 2027, at a compound annual growth rate (CAGR) of 8.7% during the forecast period.

eDiscovery market is rapidly gaining acceptance worldwide by enterprises and corporates. Training and consulting services include industry experts, domain experts, and security professionals to help organizations reduce risk, gain profile margins, and upgrade existing solutions in the eDiscovery market. Consulting services are delivered to address the unique requirements of the organization. The expert team can provide insights and suggestions to enhance the GRC programs of organizations.

The services segment is expected to grow at a higher CAGR during the forecast period

Support and maintenance services are offered to support users with installing the eDiscovery solution. These services include 24?7 troubleshooting assistance, upgrading the existing software solutions, repairing, the emergency response of management, software maintenance, technical support, proactive services, and technical support by technicians. Support services are provided by the vendor, as well as third-party service providers who facilitate clients to upgrade and maintain their eDiscovery system post-implementation. These vendors in the market focus on providing substantial support throughout the application's life cycle and are engaged in providing support services to meet the changing customer requirements. As the number

of eDiscovery solution deployments increases, the demand for support and maintenance services is also projected to increase. These vendors, including MetricStream and SureCloud, offer support services to the eDiscovery market. Maintenance and support services are important to service providers, as they directly deal with customer issues and take responsibility for customer satisfaction. To achieve consistent customer satisfaction, eDiscovery service providers continuously focus on improving their product knowledge by receiving feedback through interviews and surveys.

The Managed Service segment is expected to grow at a higher rate

Managed eDiscovery is a type of long-term contract that allows a law firm to use unlimited electronic discovery services for three years. Working with a single vendor allows law firms to reduce overall costs, eliminate a significant operational challenge, and ensure that discovery is performed by a reputable third party. Managed services are the outsourcing of management responsibilities and strategies to improve operations and lower costs. Using eDiscovery managed services eliminates the need for businesses to build, manage, and staff their own infrastructure by delegating these responsibilities to a trusted partner.

With so many different aspects involved in the eDiscovery process, many legal organisations use managed services to supplement their own operations or offerings. A law firm, for example, may use managed review services to reduce the cost of finding and training document reviewers. MSPs enable the managed review of important documents, readiness for legal and investigation processes, implementation and ready availability of the latest technology, and efficient document processing. The implementation of managed services has resulted in increased productivity and reduced deployment time.

The IT & telecommunications vertical is expected to witness huge opportunities due to the need of maintaining IP copyrights and data collection

IT is another competitive industry that continuously faces the pressure of retaining existing customers and enhancing the customer experience. It faces different challenges related to increased competition, the pressure of regulatory and compliance mandates, privacy and security issues, management of resources, capital allocation, and expenses. There are numerous tools available to assist in tracking and automating information management, records retention, and compliance concerns – and, more importantly, those systems are no longer priced in the stratosphere. Indeed, many do not necessitate massive IT infrastructures or behind-the-firewall solutions. While such solutions can still cost six figures or more, others have significantly reduced their costs. There are some excellent web-based, SAAS model solutions available – BIA's TotalDiscovery is one example, and there are several others that are also excellent solutions to various Information Management needs. Even if they are not specifically designed for eDiscovery, those tools can aid in eDiscovery in the same way that they aid in regulatory compliance and information governance. The majority of such tools are designed to store and track files and other information within an enterprise in an organised and searchable format that simplifies categorization and retrieval.

North America to dominate the eDiscovery market in 2022

In Canada, there is the Personal Information Protection and Electronic Documents Act (PIPEDA) that helps organizations that collect, use, or disclose personal information in the course of commercial activity within a province, unless the province has enacted 'substantially similar' legislation (PIPA BC, PIPA Alberta, and the Quebec Privacy Act have been deemed 'substantially similar'). There has been an increase in the use of advanced technologies among various industries in Canada. These industries have started realizing the benefits offered by eDiscovery solutions that are projected to contribute to the growth of the Canadian eDiscovery market. As risk management is one of the top priorities for various organizations, these organizations have started deploying eDiscovery solutions to meet risk-related requirements. Data is now a vital asset for companies, and data loss can seriously affect business continuity. Canada is recognized as one of the leaders in technologies and investments. The country is investing heavily in artificial intelligence. In the April 2021 federal budget, Canada announced a USD 185 million investment to support the commercialization of AI research. This investment is in addition to plans to increase funding for the Pan-Canadian Artificial Intelligence Strategy to USD 443.8 million over ten years.

In the process of determining and verifying the market size for several segments and subsegments gathered through secondary research, extensive primary interviews were conducted with the key people. The breakup of the profiles of the primary participants is as follows:

By Company Type: Tier I: 27%, Tier II: 36%, and Tier III: 37%

By Designation: C-Level: 47%, D-Level: 24%, and Others:29%

By Region: Europe: 30%, Asia Pacific: 17%, North America: 37%, Middle East &

Africa: 9%, Latin America: 7%

The report profiles the following key vendors:

Microsoft Corporation (Microsoft, US), International Business Machines Corporation (IBM, US), CS DISCO Inc. (DISCO, US), KLDiscovery Limited (KLDiscovery, US). Nuix Limited (Nuix, Australia), Relativity (US), Logik Systems, Inc (Logikcull, US), ZyLAB Technologies (ZyLAB, Netherlands), Deloitte Touch? Tohmatsu Limited (Deloitte, US), Casepoint LLC (Casepoint, US), Exterro, Inc (Exterro, US), Knovos (US), Nextpoint Inc (Nextpoint, US), OpenText Corporation (OpenText, Canada), Everlaw Inc (Everlaw, US), Epiq Systems, Inc (Epiq, US), Consilio LLC (Consilio, US), Ipro Tech LLC (IPRO, US), Servient (US), Zapproved LLC (Zapproved, US), Reveal Data Corporation (Reveal, US), CloudNine (US), Lighthouse eDiscovery, Inc (Lighthouse, US), ONE Discovery (US), Onna Technologies, Inc (Onna, US), Texifter (US), and Evichat (Canada).

Research Coverage

The eDiscovery market is segmented by component, organization size, deployment type, vertical, and region. By component, the eDiscovery market has been sub-segmented into solution and services. By organization size, the market has been sub-segmented into large enterprises and SMEs. By deployment type the market has been segmented into cloud and on-premises. By vertical, the market has been sub segmented into government & public sector, legal, banking, financial services and insurance, energy & utilities, healthcare & life sciences, manufacturing, retail & consumer goods, IT & telecommunications and others. Others includes education, travel and hospitality, transportation & logistics, and media & entertainment. By region the market is segmented into North America, Europe, Asia Pacific, Middle East & Africa and Latin America.

Key Benefits of Buying the Report

The report will help the market leaders/new entrants in the eDiscovery market with information on the closest approximations of the revenue numbers for the overall eDiscovery market and the subsegments. The report will help stakeholders understand the competitive landscape and gain more insights to better position their businesses and to plan suitable go-to-market strategies. The report also helps stakeholders understand the pulse of the market and provides them with information on key market drivers, restraints, challenges, and opportunities.

Contents

10 EDISCOVERY MARKET, BY REGION

+44 20 8123 2220
info@marketpublishers.com

(USD MILLION)
TABLE 196 LATIN AMERICA: EDISCOVERY MARKET, BY COUNTRY, 2017–2021 (USD MILLION)
TABLE 197 LATIN AMERICA: EDISCOVERY MARKET, BY COUNTRY, 2022–2027 (USD MILLION)
10.6.3 BRAZIL
TABLE 198 BRAZIL: EDISCOVERY MARKET, BY COMPONENT, 2017–2021 (USD MILLION)
TABLE 199 BRAZIL: EDISCOVERY MARKET, BY COMPONENT, 2022–2027 (USD MILLION)
TABLE 200 BRAZIL: EDISCOVERY MARKET, BY ORGANIZATION SIZE, 2017–2021 (USD MILLION)
TABLE 201 BRAZIL: EDISCOVERY MARKET, BY ORGANIZATION SIZE, 2022–2027 (USD MILLION)
10.6.4 MEXICO
TABLE 202 MEXICO: EDISCOVERY MARKET, BY COMPONENT, 2017–2021 (USD MILLION)
TABLE 203 MEXICO: EDISCOVERY MARKET, BY COMPONENT, 2022–2027 (USD MILLION)
TABLE 204 MEXICO: EDISCOVERY MARKET, BY ORGANIZATION SIZE, 2017–2021 (USD MILLION)
TABLE 205 MEXICO: EDISCOVERY MARKET, BY ORGANIZATION SIZE, 2022–2027 (USD MILLION)
10.6.5 REST OF LATIN AMERICA
TABLE 206 REST OF LATIN AMERICA: EDISCOVERY MARKET, BY COMPONENT, 2017–2021 (USD MILLION)
TABLE 207 REST OF LATIN AMERICA: EDISCOVERY MARKET, BY COMPONENT, 2022–2027 (USD MILLION)
TABLE 208 REST OF LATIN AMERICA: EDISCOVERY MARKET, BY ORGANIZATION SIZE, 2017–2021 (USD MILLION)
TABLE 209 REST OF LATIN AMERICA: EDISCOVERY MARKET, BY ORGANIZATION SIZE, 2022–2027 (USD MILLION)

11 COMPETITIVE LANDSCAPE

11.1 INTRODUCTION
FIGURE 48 MARKET EVALUATION FRAMEWORK
11.2 KEY PLAYER STRATEGIES/RIGHT TO WIN
TABLE 210 OVERVIEW OF STRATEGIES ADOPTED BY KEY EDISCOVERY

12 COMPANY PROFILES

+44 20 8123 2220
info@marketpublishers.com

I would like to order

Product name: eDiscovery Market by Component (Solutions and Services), Deployment Type (Cloud and On-premises), Organization Size, Vertical (BFSI, IT & Telecom, Government & Public Sector, and Legal) and Region - Global Forecast to 2027

Product link: https://marketpublishers.com/r/EACF9E9B531EN.html

Price: US$ 4,950.00 (Single User License / Electronic Delivery)

If you want to order Corporate License or Hard Copy, please, contact our Customer Service:

info@marketpublishers.com

Payment

To pay by Credit Card (Visa, MasterCard, American Express, PayPal), please, click button on product page https://marketpublishers.com/r/EACF9E9B531EN.html

To pay by Wire Transfer, please, fill in your contact details in the form below:

First name:

Last name:

Email:

Company:

Address:

City:

Zip code:

Country:

Tel:

Fax:

Your message:

**All fields are required

Custumer signature ____

Please, note that by ordering from marketpublishers.com you are agreeing to our Terms & Conditions at https://marketpublishers.com/docs/terms.html

To place an order via fax simply print this form, fill in the information below

+44 20 8123 2220
info@marketpublishers.com

and fax the completed form to +44 20 7900 3970