

Global Legal AI Market Size Study, by Component (Solution, Services), by Technology (Natural Language Processing Technology, Machine Learning and Deep Learning Technology), by Application (E-Discovery, Legal Research, Analytics, Compliance and Regulatory Monitoring, Document Drafting and Review, Contract Management, Legal Chatbots), by End Use (Law Firms, Corporate Legal Departments), and Regional Forecasts 2022-2032

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Abstracts

The global legal AI market was valued at USD 1.24 billion in 2023 and is anticipated to grow at a robust CAGR of 17.3% from 2024 to 2032. Legal artificial intelligence (AI) has emerged as a transformative force within the legal industry, enabling law firms and corporate legal departments to harness advanced technologies for streamlining operations, improving accuracy, and reducing costs. AI-powered solutions are revolutionizing legal research, contract analysis, eDiscovery, compliance monitoring, and decision-making processes, paving the way for unprecedented efficiency and strategic planning.

The growth of this market is primarily driven by the increasing adoption of automation in legal processes, rising demand for advanced analytics, and the proliferation of AI tools leveraging Natural Language Processing (NLP) and Machine Learning (ML). Legal professionals are increasingly turning to AI for managing vast amounts of data and optimizing client services, making AI an indispensable part of modern legal workflows. As AI tools continue to evolve, their ability to interpret complex legal language, predict case outcomes, and automate repetitive tasks has made them crucial assets in

enhancing the productivity and profitability of legal organizations.

Furthermore, the development of AI-powered chatbots and virtual assistants has redefined client interaction, offering 24/7 support and personalized guidance. These innovations have significantly improved client engagement and satisfaction, providing a competitive edge to early adopters in the industry. In addition, a robust regulatory framework is catalyzing the demand for AI-based compliance solutions, further solidifying AI's position as a cornerstone of legal technology.

The legal AI market's regional dynamics reveal that North America dominated the market in 2023, benefiting from advanced AI infrastructure and high adoption rates among legal professionals. Meanwhile, the Asia Pacific region is expected to witness the fastest growth during the forecast period, driven by a burgeoning legal tech ecosystem and supportive regulatory environments.

Major market players included in this report are:

IBM Corporation

Thomson Reuters Corporation

Casetext Inc.

LexisNexis

Luminance Technologies Ltd.

Open Text Corporation

Everlaw, Inc.

Filevine, Inc.

Docusign, Inc.

Icertis, Inc.

Knovos LLC

Neota Logic Inc.

LAWYAW (Mystacks, Inc.)

Veritone, Inc.

Practice Insight Pty Ltd (WiseTime)

The detailed segments and sub-segment of the market are explained below:

By Component

Solution

Cloud-based

On-Premises

Services

Consulting Services

Support Services

Others

By Technology

Natural Language Processing Technology

Machine Learning and Deep Learning Technology

By Application

E-Discovery

Legal Research

Analytics

Compliance and Regulatory Monitoring

Document Drafting and Review

Contract Management

Legal Chatbots

Others

By End Use

Law Firms

Corporate Legal Departments

Others

By Region:

North America

U.S.

Canada

Mexico

Europe

U.K.

Germany

France

Italy

Spain

Rest of Europe

Asia Pacific

China

India

Japan

Australia

South Korea

Rest of Asia Pacific

Latin America

Brazil

Argentina

Rest of Latin America

Middle East & Africa

UAE

Saudi Arabia

South Africa

Rest of MEA

Years considered for the study are as follows:

Historical year – 2022

Base year – 2023

Forecast period – 2024 to 2032

Key Takeaways:

Market Estimates & Forecast for 10 years from 2022 to 2032.

Annualized revenues and regional-level analysis for each market segment.

Detailed analysis of geographical landscape with country-level analysis of major regions.

Competitive landscape with information on major players in the market.

Analysis of key business strategies and recommendations on future market approach.

Analysis of competitive structure of the market.

Demand-side and supply-side analysis of the market.

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