

Global Legal Process Outsourcing Market by Service (Contract Drafting, Compliance Assistance, E-Discovery, Review & Management, Patent Support, Litigation Support), By Location (Offshore, Onshore), and Regional Forecasts 2021-2027

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Abstracts

Global Legal Process Outsourcing Market is valued approximately at USD 9 billion in 2020 and is anticipated to grow with a healthy growth rate of more than 31.8% over the forecast period 2021-2027. Legal Process Outsourcing refers to an offshore unit that undertakes legal work assigned by corporations in which in-house legal department or organizations from areas is costly to perform. LPO provides various benefits such as enhanced data security and sophisticated service delivery models and also reduced costs which drives the market growth. For instance, India's legal services are low-priced as compared US and cost up to 70% than US legal firms. The rise in the use of internet combined with rapid globalization is also a driving factor for the market. The restraining factor for the market is LPO companies realizing that their infrastructure is not well equipped or optimize to handle the shift to work-from-home. Also increased risk of confidential data breaches is also a restraining factor. Artificial intelligence is a new tool which is likely to assist the legal process outsourcing and give opportunities to the sector reach scalable heights of growth. Installation of tools such as natural language processing and document automation by the legal entities will also augment the growth of the market by giving opportunities.

The key regions such as Asia Pacific, North America, Europe, Latin America, and Rest of the World are considered for the regional analysis of global Legal Process Outsourcing market. Asia Pacific is expected to grow at a significant rate in the forecasted period. The region's growth is attributed to countries such as India and Philippines being the most preferred destinations for the legal service or legal work

outsourcing because of the presence of efficient lawyers as well as low costs.
Major market player included in this report are

American Discovery
Amstar Litigation Support
Cobra Legal Solutions, LLC
CPA Global Limited
Elevate Services Inc.
Infosys BPM Ltd.
Integreon, Inc.
Lex Outsourcing
Mindcrest, Inc.
QuisLex

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Service:

Contract Drafting
Compliance Assistance
E-Discovery
Review & Management
Patent Support
Litigation Support

By Location:

Offshore
Onshore

By Region:

North America
U.S.
Canada

Europe
UK
Germany
France
Spain
Italy
ROE

Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019
Base year – 2020
Forecast period – 2021 to 2027.

Target Audience of the Global Legal Process Outsourcing Market in Market Study:

Key Consulting Companies & Advisors
Large, medium-sized, and small enterprises
Venture capitalists
Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors

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