

# **Global Legal Services Market Size study, by Services (Taxation, Real Estate, Litigation Bankruptcy, Labor/Employment, Corporate), by Firm Size (Large firms, Medium firms, Small firms), by Provider (Private Practicing Attorneys, Legal Business Firms, Government Departments, Others), and Regional Forecasts 2021-2027**

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## **Abstracts**

Global legal services market is valued approximately at USD 849.28 billion in 2020 and is anticipated to grow with a healthy growth rate of about 4.4% over the forecast period 2021-2027. Legal services refer to the assistance help in the field of law. It includes rendering of a service in conduct of any other proceedings before court or tribunal or other authority and offering them any advice of legal matter. The global legal services market is being driven by technological disruptions in the legal industry and rise in the number of Alternative Legal Service Providers (ALSPs). Furthermore, introduction of Artificial Intelligence (AI) and automation software in the legal industry will provide new opportunities for the global legal services industry. Market players across the globe are strengthening their presence in the market by undertaking different strategic initiatives. For instance, in 2020, Clifford Chance (United Kingdom based multinational law firm) renewed its global partnership with Women's Forum for the Economy & Society (WEFCOS). The partnership was first signed in 2019 which underscores commitment of the company to showcase the talent and creativity while fostering international cooperation. Also, in 2020, Baker McKenzie (United States based multinational law firm) collaborated with SparkBeyond (provider of artificial intelligence based problem-solving platform) for the implementation of technology of SparkBeyond to disrupt the industry. The technology is expected to help law companies to predict the kind of services to be demanded by the clients. Such strategic initiatives by the market players are expected

to proliferate the penetration of legal services and hence, this is expected to boost the market growth. However, regulatory challenges in the legal industry may impede market growth over the forecast period of 2021-2027.

The regional analysis of the global legal services market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America accounts for the largest share in terms of market revenue in the global legal services market over the forecast period 2021-2027. Factors such as growth in the increasing assignment volumes across legal departments of the corporate sector, wide scale presence of legal service providers across the region, etc. contribute towards the largest market share of the region in the forecast years.

Major market player included in this report are:

Baker & McKenzie

Clifford Chance LLP

Deloitte

DLA Piper

Ernst & Young (E&Y)

Kirkland & Ellis LLP

KPMG

Latham & Watkins LLP

PwC

Skadden, Arps, Slate, Meagher & Flom LLP

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 Services:

Taxation

Real Estate

Litigation

Bankruptcy

Labor/Employment

Corporate

By Firm Size:

Large firms

Medium firms

Small firms

By Provider:

Private Practicing Attorneys

Legal Business Firms

Government Departments

Others

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 Services 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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