

Legal Process Outsourcing Market Size, Share & Trends Analysis Report By Location (Offshore, On-shore), By Service (E-discovery, Patent Support), By Region (APAC, Latin America), And Segment Forecasts, 2022 - 2030

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Abstracts

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Legal Process Outsourcing Market Growth & Trends

The global legal process outsourcing market size is anticipated to reach USD 117.89 billion by 2030, exhibiting a CAGR of 30.9% over the forecast period, according to a new report by Grand View Research, Inc. Legal process outsourcing provides legal support to law firms and legal organizations at a lesser cost. Even though the work outsourced to LPO providers is primarily process-oriented, there are several niche LPOs that carry out legal services with considerably high levels of analytical skills. These tasks include patent application drafting and legal research, subject to training imparted by the clients. The LPO industry has developed significantly over the years as the number of LPO providers has grown considerably.

Currently, the services are delivered from the LPOs with staff in England, U.S., South America, the Philippines, and Canada. Moreover, the players have expanded from small boutique providers to Business Process Outsourcing (BPO), global consulting, and technology firms. As the LPO players enter the market and the existing players expand their capabilities, it becomes more crucial for the customers to choose an LPO provider best suited for their requirements. Furthermore, offshore outsourcing has been employed to a large extent. The demand for onshore outsourcing is expected to increase during the forecast period as it is an attractive solution for companies that

prefer to collaborate with organizations in the same country.

Outsourcing to companies in the same country also provides advantages, such as a shared regulatory framework. Notable industry trends include a preference for on-shore outsourced solutions for better control and security. Furthermore, increased demand by stakeholders for delivering efficient, cost-effective services with the help of unique and innovative methods has resulted in the use of advanced service delivery models, including the use of on-shore locations to deliver LPO services. A majority of LPO service providers have automated solutions that enable efficient language processing and searching within documents. As the legal departments of several corporate organizations lack automation and integrated technology solutions, critical legal tasks, which require detailed document verification, are outsourced to LPOs.

With technology penetrating deeply into internal operations, Artificial Intelligence (AI) is another factor taking the legal industry to a new level. The software solutions enabled with AI capabilities have garnered utmost importance among law firms to enhance their efficiency and reduce timelines. Document production and proofreading of documents are efficiently done with the help of automation software. Team collaboration software is further streamlining the execution of all documentation processes. The significance of all these developments and technologies has attributed a greater value to the LPOs by decreasing their costs and increasing convenience.

Legal Process Outsourcing Market Report Highlights

Outsourcing agreements are expected to be placed under increased scrutiny owing to the potential for rule changes in the U.S., U.K., and India

Legal Process Outsourcing is being viewed as the solution for reducing the internal headcount along with cost-saving in the long run

LPO providers primarily focus on the establishment of back offices or centers in emerging markets of India, the Philippines, and South Africa, among others

Law firms have started deploying document automation and NLP (Natural Language Processing) capabilities to cater significantly to the reinvention of the legal industry

Legal regulations differ geographically, which is viewed as a barrier by cautious organizations considering the outsourcing of legal services

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