

UK Personal Injury Market 2017 - IRN Legal Market Briefng 2017

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Abstracts

This provides an overview of the UK personal injury and clinical negligence markets.

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EXECUTIVE SUMMARY

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Political and economic forces shape the market

As do business, social and technical developments

The key legislative changes

The market: rising value work contrasts with declining work volumes

The future may not be too bright

INTRODUCTION

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MARKET STRUCTURE

The Main Types of Personal Injury Work

Four main market participants

The number of solicitors and legal companies

The number of claims management companies declines

POLITICAL AND ECONOMIC MARKET DRIVERS

The Jackson Report defines the new legal framework for PI and CN cases

LASPO puts Jackson into practice and marks a watershed for the PI market

Jackson reforms, Mark II

Some PI cases will move to the online court for small claims

Other moves to look at and control costs in PI and CN cases

Personal injury vs repair costs in motor insurance claims

Moves to limit medical negligence costs

Court fees rise

The Government reforms claims reporting and medical evidence

The Ogden Rate

Stronger regulation of CMCs

Nuisance calls remains a key concern

The DoH rapid resolution and redress scheme (RRR)

BUSINESS, SOCIAL AND TECHNOLOGICAL MARKET DRIVERS

PI imposes major financial, emotional and lifestyle costs on consumers
The number of road traffic accidents in decline
Employers (but not employees) report that workplace injuries are declining
The number of serious workplace injuries is also in decline
Just over 30,000 cases related to criminal injuries
Cost budgeting becomes of crucial importance

THE KEY PLAYERS

Overview
Admiral Group PLC (Admiral Law Ltd/BDE Law)
Bolt Burden Kemp
Bott & Co Solicitors Ltd
Express Solicitors Ltd
First4Lawyers
Fletchers Solicitors
Neil Hudgeell Ltd
InjuryLawyers4u
Irwin Mitchell Group
Leigh Day
Minster Law Ltd/BHL (UK) Holdings
NAHL Group/National Accident Helpline Ltd
Redde/NewLaw Solicitors/ Principia Law
Simpson Millar LLP
Slater and Gordon Group
Stewarts Law LLP
Thompsons Solicitors LLP

MARKET SIZE AND TRENDS

A market valued at almost £4 billion
CMCs a declining force in the market
The volume of cases registered with the CRU declines
Over £300 million recovered
Number of PI claims heard in court declines in 2016
Expenditure on NHS CN claims rises strongly

Claims Portal figures

THE FUTURE

Less PI work

Potential changes to motor insurance rules

New PI rules could cause a reduction in law firm numbers

Legal expensive insurance to fill the gap

More links between barrister and solicitors in PI work

Market Forecasts

PI Practitioner Survey

ASSOCIATIONS

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