

# UK Legal Services Market Report 2017

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## Abstracts

UK Legal Services Market

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### **MARKET STRUCTURE**

A mostly regulated market

Many sub-markets

The number of law firms

Personnel numbers

### **MARKET DEVELOPMENTS**

Brexit

The CMA calls for more price transparency

CMA findings build on existing pressure for fixed fees

Efforts to reduce the number of full trials

Greater use of technology

Civil Courts Structure Review

Medco and the Claims Portal Reforms

Government confirms further reforms of the personal injury market

Probate fees to increase in 2017

The Financial List makes its first ever judgement

ABS sector continues to develop

Separation of legal regulators from their representative bodies

SRA proposals that solicitors be allowed to engage in unregulated activities

### **THE KEY PLAYERS**

The Top

The Top

Acquisitions and mergers

Top 5 UK Law Firms – Profiles

Selected Other Legal Services Providers

Consumer Law Firms

### **MARKET SIZE AND TRENDS**

Legal firms experience a decline in turnover in 2016  
2016 the second worst year in a decade  
With barristers experiencing the biggest rollercoaster of sales

## **MARKET SEGMENTATION**

Corporate, financial and commercial law  
International litigation and dispute resolution  
Personal Injury  
Commercial and residential property, including conveyancing  
Wills, trusts and probate  
Family law  
Employment law

## **PRACTITIONER RESEARCH**

Volume growth holds up in most consumer law sectors  
Weaker revenue prospects in PI and wills/probate

## **THE FUTURE**

An uncertain future  
New personal injury rules could cause a reduction in law firm numbers  
More flexible market where large firms may take on a contractor role  
Controlling costs will be a top priority  
The end of the partnership business model  
Technology set to play a growing role  
More mergers  
Forecasts

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