

# Legal Services Global Industry Guide - Market Summary, Competitive Analysis and Forecast, 2016-2025

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## Abstracts

Legal Services Global Industry Guide - Market Summary, Competitive Analysis and Forecast, 2016-2025

### SUMMARY

Global Legal Services industry profile provides top-line qualitative and quantitative summary information including: market size (value and volume 2016-20, and forecast to 2025). The profile also contains descriptions of the leading players including key financial metrics and analysis of competitive pressures within the market.

### KEY HIGHLIGHTS

The legal services market includes practitioners of law operating in every sector of the legal spectrum. These include, but are not limited to, commercial, criminal, legal aid, insolvency, labor/industrial, family and taxation law. The legal services market includes practitioners of law operating in every sector of the legal spectrum. These include, but are not limited to, commercial, criminal, legal aid, insolvency, labor/industrial, family and taxation law.

The market's value is calculated as the total revenues received by law companies for services rendered. These values include all applicable taxes.

Market volumes in this report refer to the total number of legal professionals in the country in question.

All market data and forecasts are represented in nominal terms (i.e., without adjustment for inflation) and all currency conversions used in the creation of this report have been calculated using constant 2020 annual average exchange rates.

Forecast figures presented in this report are calculated using crisis scenarios for the market. The length of the pandemic and restrictions introduced by various countries are still difficult to predict. Many governments had introduced the national lockdowns and temporarily banned sales of products that are deemed "non-essential". As the length of the pandemic and its impact on this market is not certain, the data used in this report has been modeled taking forecast impacts on national economics into consideration.

The global legal services market had total revenues of \$645.8bn in 2020, representing a compound annual growth rate (CAGR) of 2.9% between 2016 and 2020.

Market production volume increased with a CAGR of 3.3% between 2016 and 2020, to reach a total of 7.7 million legal professionals in 2020.

Growth was inhibited significantly due to lockdown and social distancing measures. Many courthouses around the world were closed due to the risk of transmitting COVID-19.

## **SCOPE**

Save time carrying out entry-level research by identifying the size, growth, and leading players in the global legal services market

Use the Five Forces analysis to determine the competitive intensity and therefore attractiveness of the global legal services market

Leading company profiles reveal details of key legal services market players' global operations and financial performance

Add weight to presentations and pitches by understanding the future growth prospects of the global legal services market with five year forecasts by both value and volume.

## REASONS TO BUY

What was the size of the global legal services market by value in 2020?

What will be the size of the global legal services market in 2025?

What factors are affecting the strength of competition in the global legal services market?

How has the market performed over the last five years?

How large is the global legal services market in relation to its regional counterparts?

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