

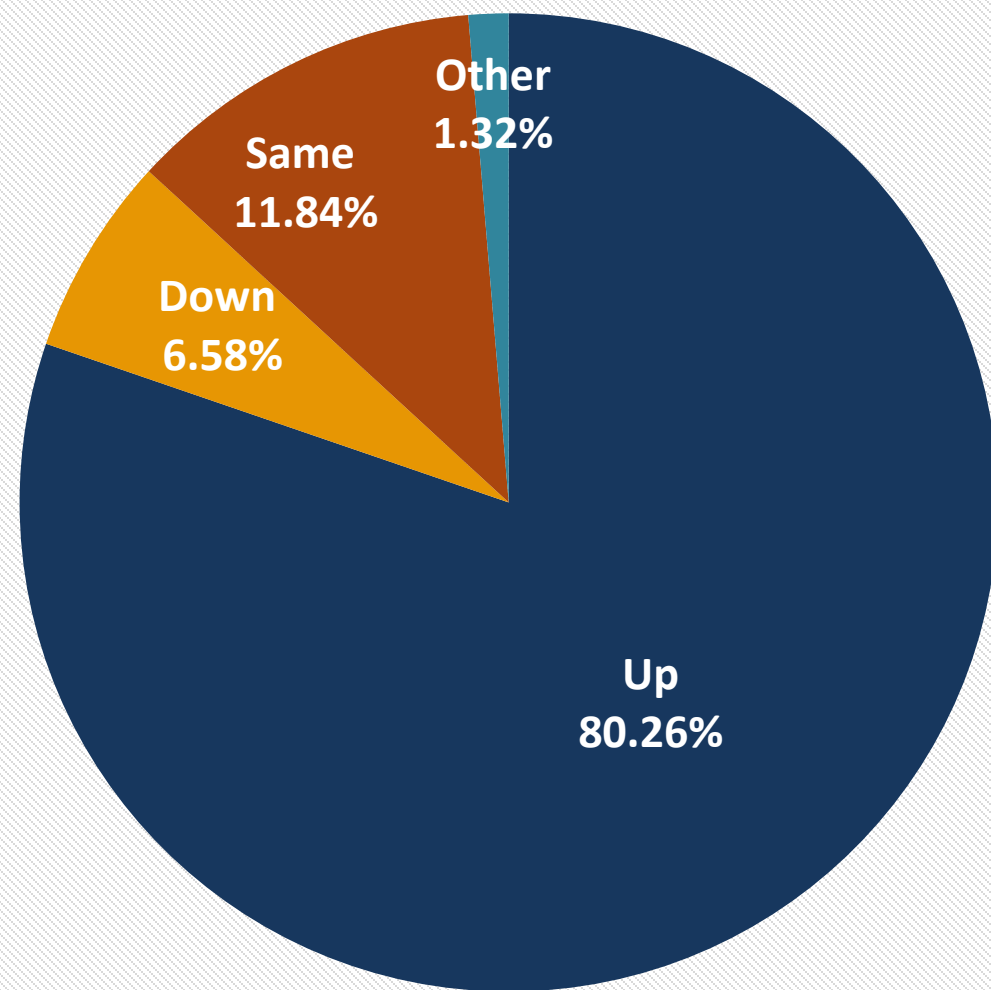
Q3 MARKET LANDSCAPE - 2023

DEMAND AND FLOW OF TALENT



In our survey, 60% of respondents were from in-house corporate law departments, 48% from law firms, and 2% from providers. While hiring rates and the creation of new roles showed similar trends, distinctions arise in the outsourcing preferences of corporate legal departments and the tendency of law firms to handle more in-house, leading to increased workloads. Overall, salaries remain consistent across the board, but law firms offer higher bonuses.

Is your workload up, down or the same?



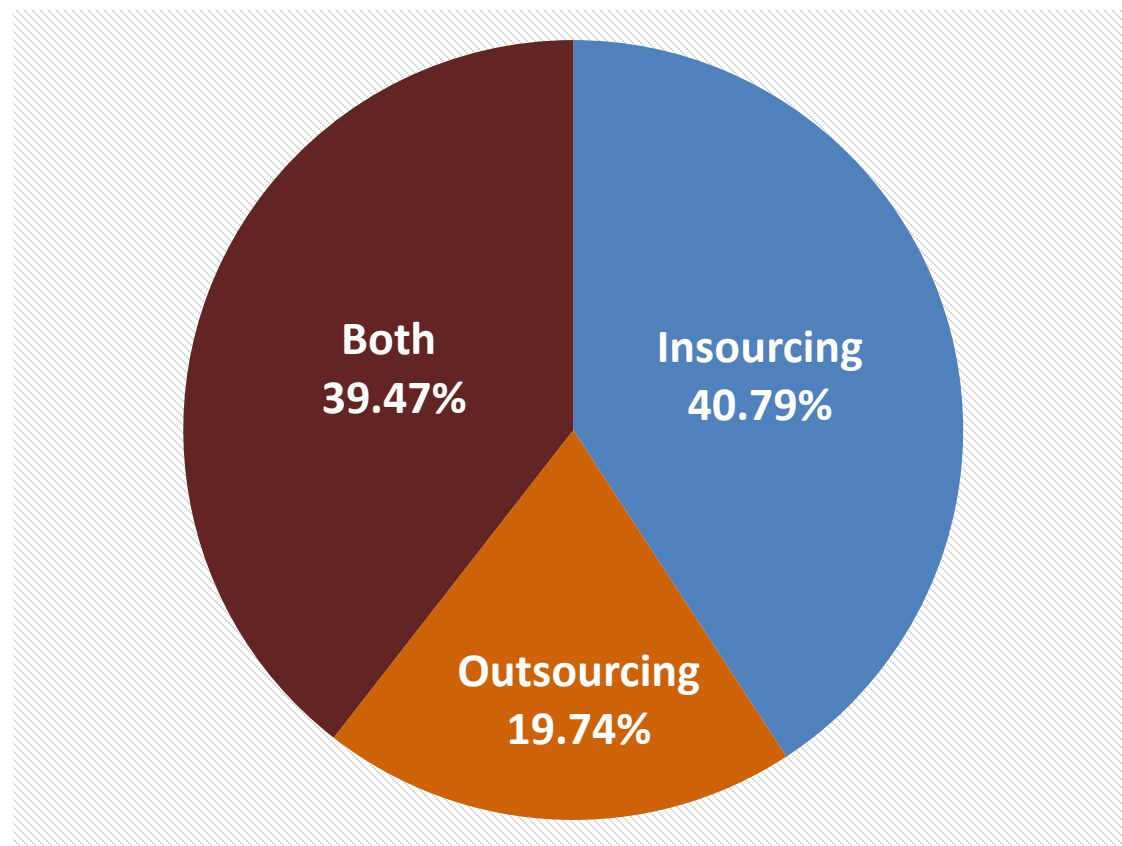
80% of survey respondents reported their workload is up.

Hiring freezes, compliance and regulatory obligations, changes in business strategy, litigation profile and, attrition are contributing to this rise in workload.

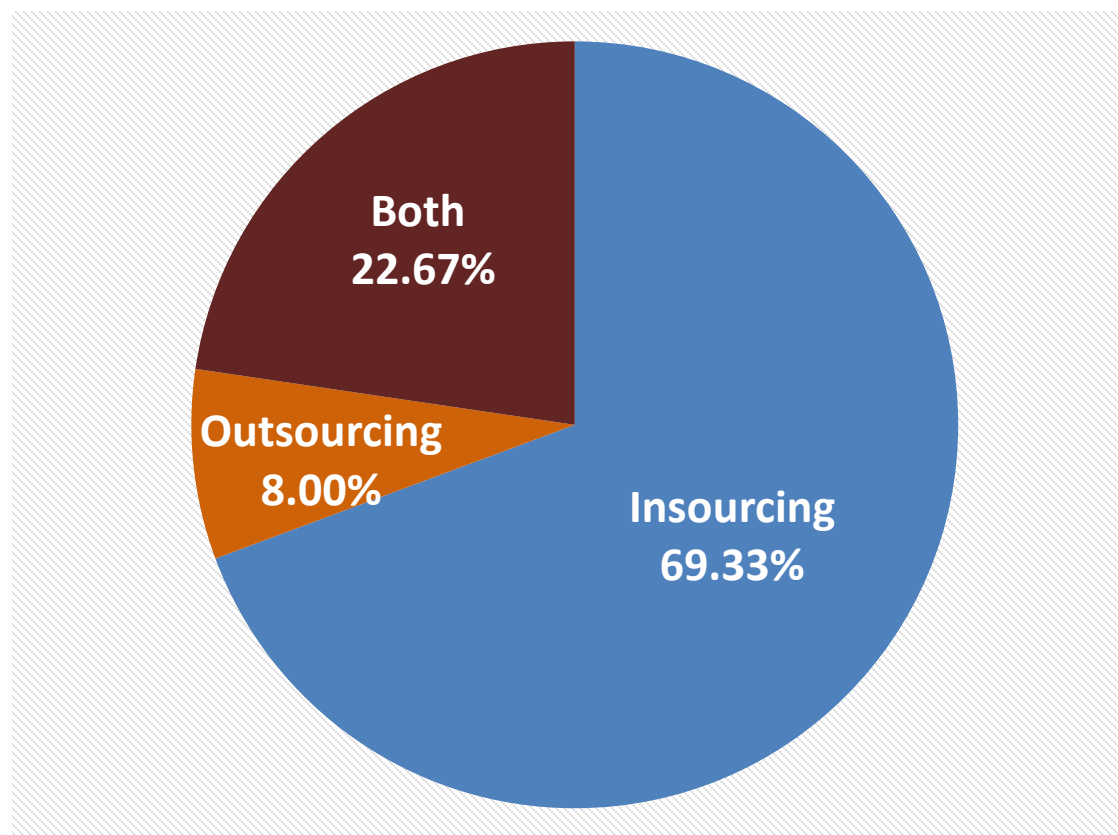
Are you insourcing or outsourcing?

While talent and technology are equally being insourced and outsourced, 70% of all respondents are trying to keep their process in-house. Results show a higher percentage of corporations are outsource talent than law firms.

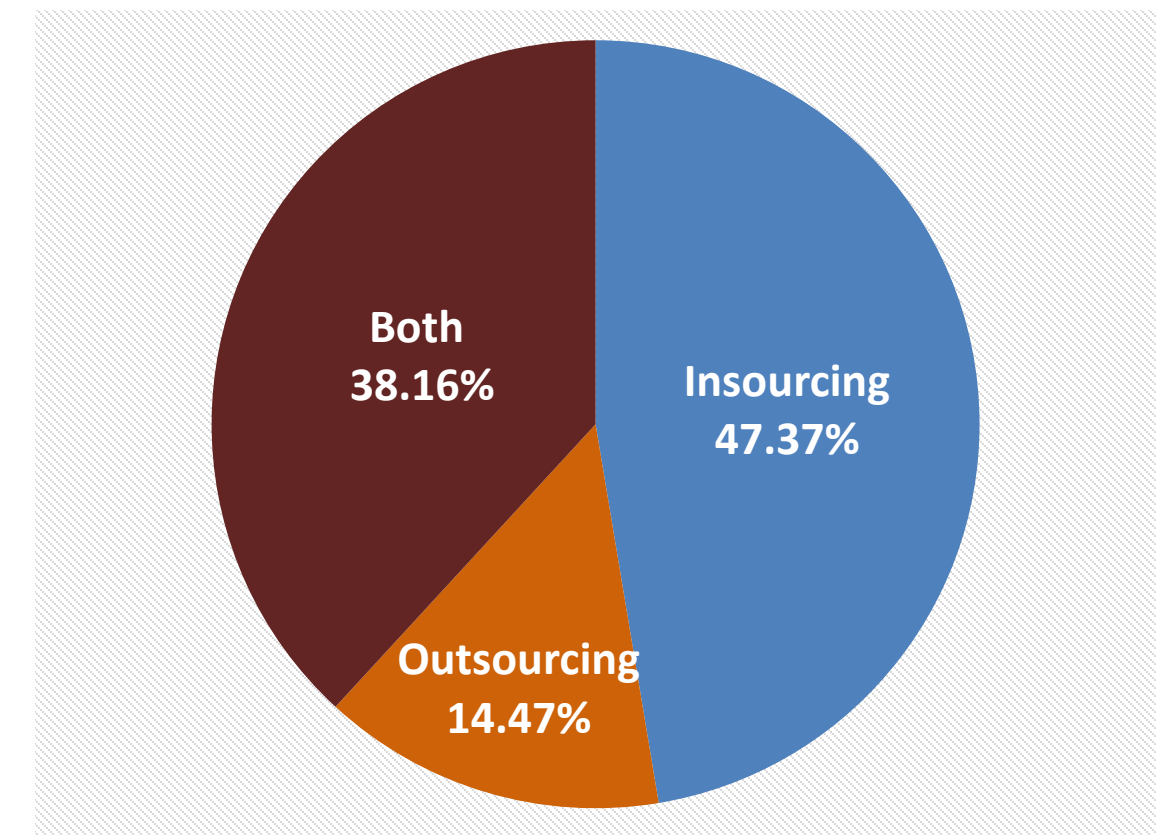
Talent

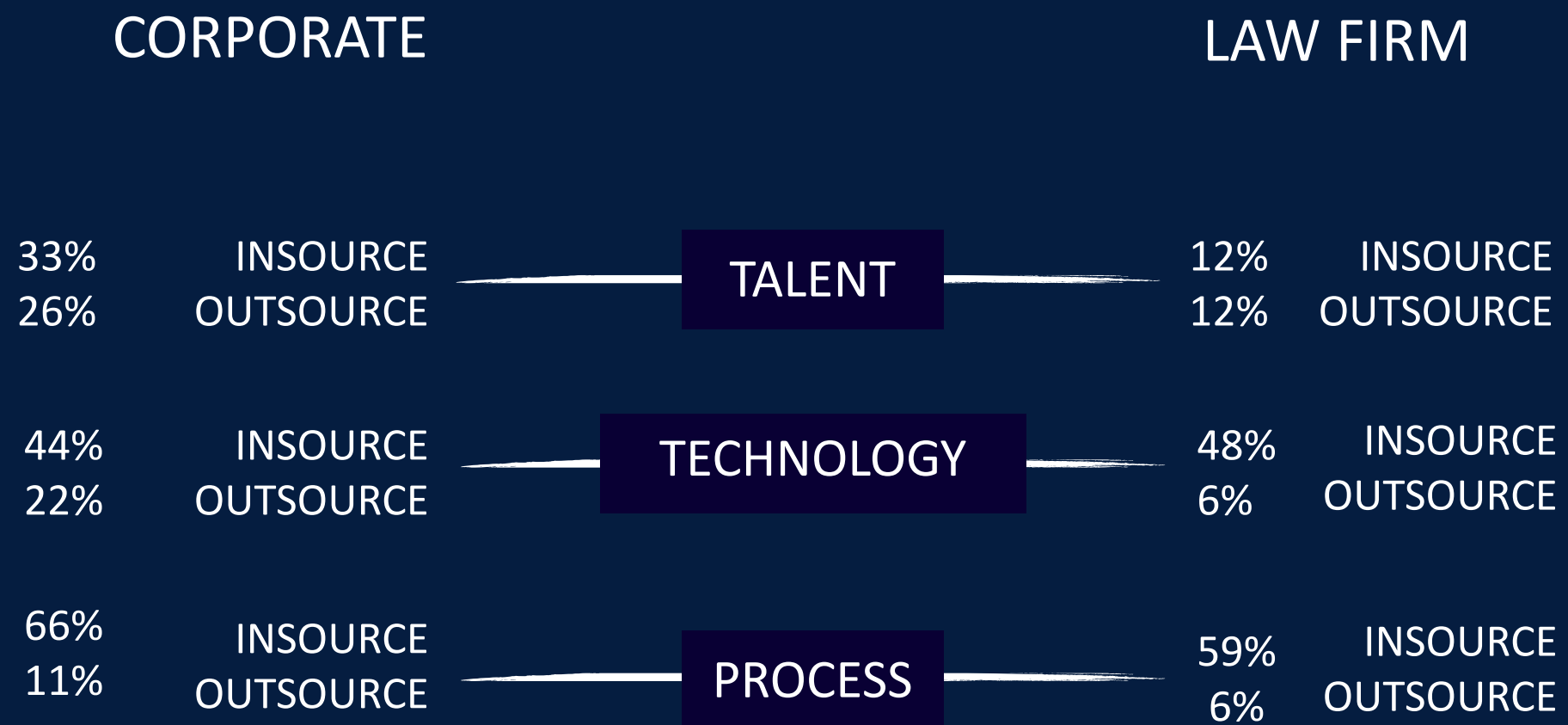


Process



Technology

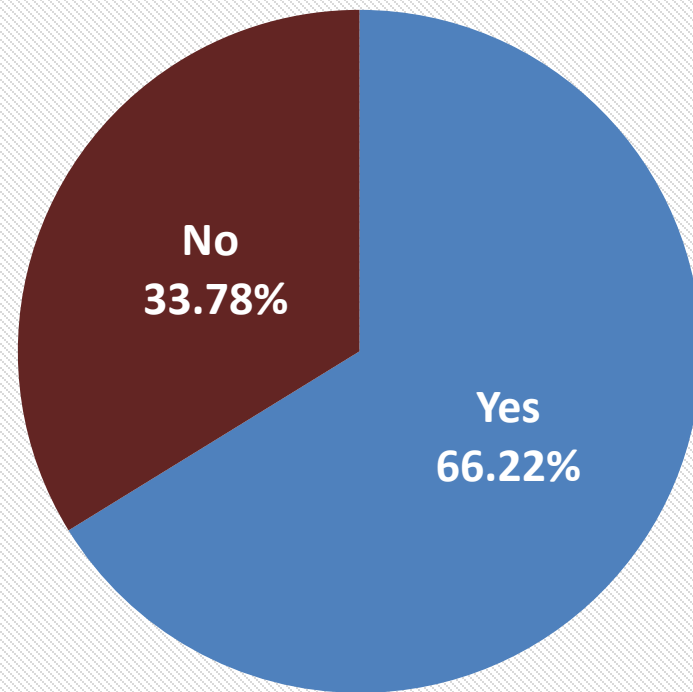




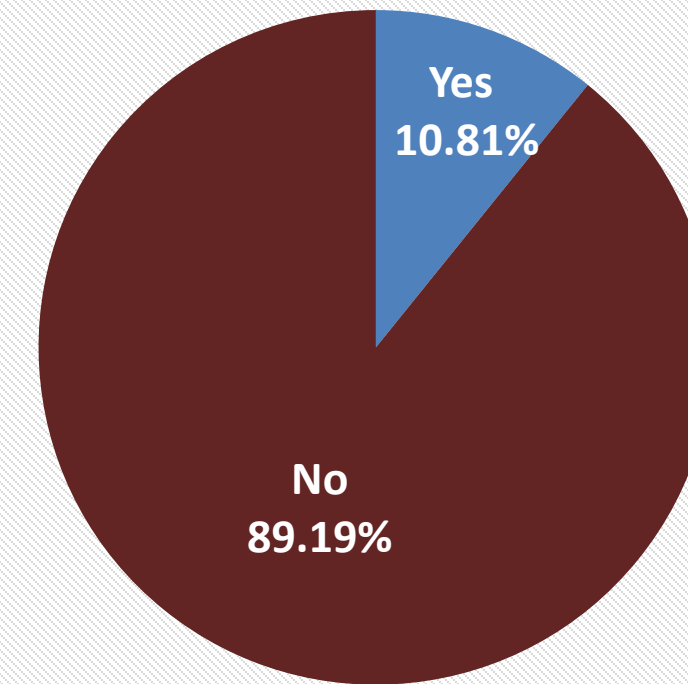
As a whole, law firms are much less likely to outsource than corporate in-house legal departments across all categories.

Approximately 34% of respondents intend to expand their workforce, targeting highly specialized roles like data scientists, forensics specialists, and senior positions in legal operations. Conversely, only 10% plan to eliminate positions.

Are you currently looking to fill or add to your staff?

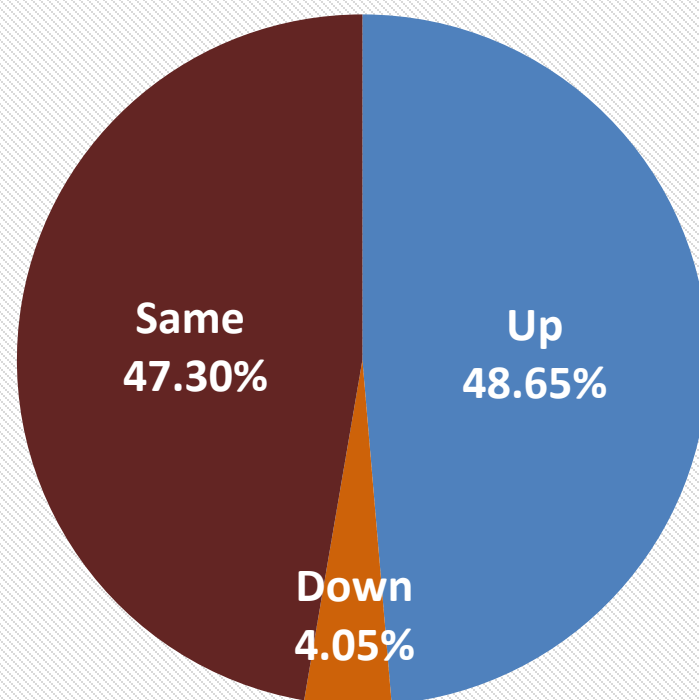


Are you eliminating any roles or positions?

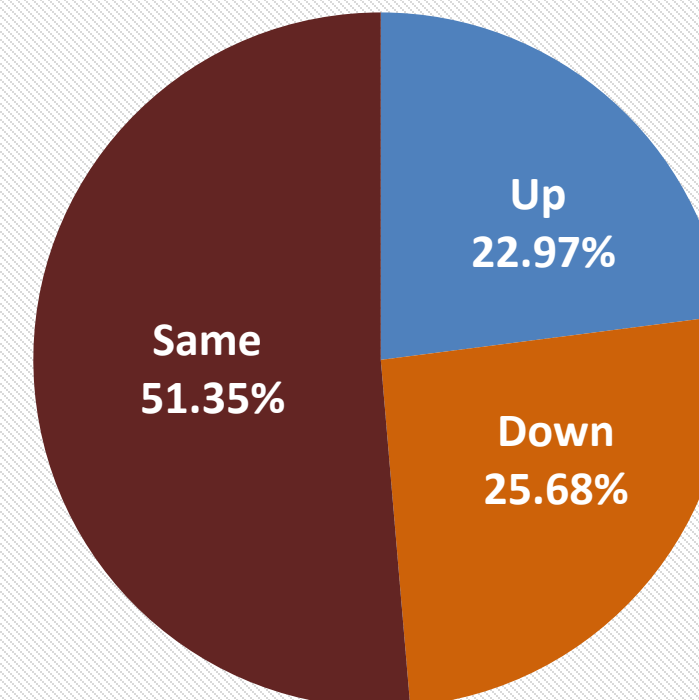


Law firms and corporations exhibit an equal proportion in their intentions to implement salary increases. However, there is a notable distinction in bonus plans, with 22% of corporations indicating a plan to reduce bonuses, compared to 37% of law firms

Is your base salary up, down, or the same?



Is your bonus up, down, or the same?



Thank you again, to those that took this survey.

If you would like additional information, please reach out to David Cowen or Abby Rosenbloom

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