

Australia Legal Services Market Summary, Competitive Analysis and Forecast to 2027

Industry Report | 2023-07-21 | 42 pages | MarketLine

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Report description:

Australia Legal Services Market Summary, Competitive Analysis and Forecast to 2027

Summary

Legal Services in Australia industry profile provides top-line qualitative and quantitative summary information including: market size (value 2017-22, and forecast to 2027). 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 Australian legal services market had total revenues of \$15.7 billion in 2022, representing a compound annual growth rate (CAGR) of 1.7% between 2017 and 2022.
- Market consumption volume increased with a CAGR of 4.4% between 2017 and 2022, to reach a total of 113,270 law personnel in 2022.
- The market growth in 2022 is attributed to economic growth, the growing affordability of legal services backed by increasing income levels and employment, population growth, and rising demand for legal services among individuals, businesses, and government entities.

Scope

- Save time carrying out entry-level research by identifying the size, growth, major segments, and leading players in the legal

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services market in Australia

- Use the Five Forces analysis to determine the competitive intensity and therefore attractiveness of the legal services market in Australia
- 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 Australia legal services market with five year forecasts

Reasons to Buy

- What was the size of the Australia legal services market by value in 2022?
- What will be the size of the Australia legal services market in 2027?
- What factors are affecting the strength of competition in the Australia legal services market?
- How has the market performed over the last five years?
- What are the main segments that make up Australia's legal services market?

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