

Legal Process Outsourcing (LPO) Market -Global Industry Analysis, Size, Share, Trends, Growth and Forecast 2019 - 2022

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Legal Process Outsourcing Market 2019

Technological progression and innovations in the legal industry are probable to propose new increase avenues in the sector, helping law firms instill a transparent relationship with clients. Law firms are deploying Natural Language Processing (NLP) & document automation capabilities to fall in line with the re-invention of the legal commerce.

Legal outsourcing is also known as legal process outsourcing LPO. It refers to practice of a law firm or corporation attaining legal sustainable services from an outside law firm or legal support services company also known as the LPO provider. And when the legal process outsourcing LPO provider is footed in another country, it is called off shoring and engages the practice of outsourcing any motion except those where the personal presence or contact is needed, e.g. face-to-face negotiations in court. When the LPO provider is located in the same country, the practice of outsourcing involves organization, agency work and other services necessitate court appearances.

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This report focuses on the global key players, covered Clutch Group American Discovery Amstar Litigation Support Cobra Legal Solutions Infosys Integreon QuisLex Cogneesol CPA Global Unitedlex Evalueserve Elevate Services Thomson Reuters

Artificial Intelligence, AI is another aspect that has taken the LPO industry to a novel level. Software with AI potential is acquiring utmost significance among lawyers, firms helping them to save their time. Be it document production or proofreading of documents, they are efficiently prepared with the use of automation software. The team collaboration software is used for further streamlining the implementation of all documentation methods. Such technological expansions have greatly supported lawyers by offering cost effective and convenient tech solutions.

The report gives detailed information on the market segment dividing it into Offshore legal process and onshore legal process. The onshore legal segment process outsourcing market is predictable to witness high growth in future, as it is measured as a comparatively safer substitute as compare to outsourcing offshore. It proposes benefits such as common regulatory frame work, which stream lines the business procedures. It is a profitable option for organization that aspire working together with firms within the same country. Furthermore, sub-contracting in the same country or location also brings advantages such as common regulatory frame work.

The report focuses on market segment by Regions and Countries, this report covers, United States, EU, Japan, China, India, Southeast Asia. On-shore outsourcing is expected to increase at a major rate over the forecast period, owing to benefits such as improved data security and refined service delivery models. Majority of the LPO providers are stressed on sustaining their locally-registered office in U.S. and setting up back offices in Asia-Pacific in order to strengthen their grip in the global market.

As per the report, Electronic discovery (e-discovery) services have grown in prominence, which can be attributed to changes to the Federal Rules of Civil Procedure, making Electronically Stored Information (ESI) discoverable on handheld devices in litigation, such as e-mails, e-calendars and voicemails. ESI development is expected to reduce the complexity and cost of e-discovery processes and simplify complex litigation processes on a large scale. It is anticipated that technological advances and innovations in the legal industry will give fresh growth opportunities in the sector, assisting law firms to build a transparent connection with customers. Law companies deploy Natural Language Processing (NLP) and document automation capacities to match the legal industry's reinvention.

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