

Increasing M&A Activities Contributes To The Legal Services Market Growth

The Business Research Company's Legal Services Market 2021 - Opportunities And Strategies – Global Forecast To 2030

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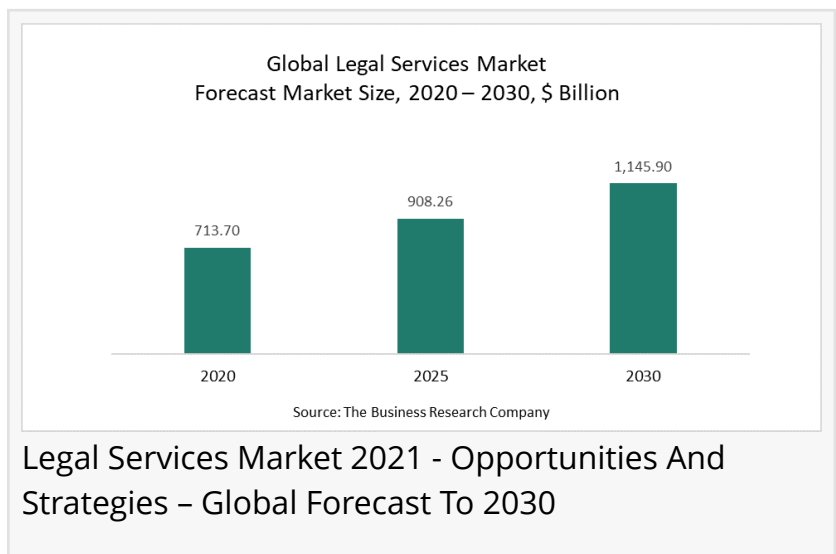
EINPresswire.com/ -- The increasing number of transactional practices in the forecast period is expected to drive the legal services market. Transactional practice includes research, preparations and review of documents for individuals and companies for

corporate, tax and real estate work, and mergers and acquisitions. During the forecast period, the number of mergers and acquisitions in several industries including pharmaceutical, accountancy and technology is expected to increase owing to pharmaceutical companies seeking new opportunities to enhance their product portfolios due to patent expiration of popular drugs in 2023-2026¹. One of the expected acquisitions is the acquisition of Celgene, an American biotechnology company, by Bristol-Myers Squibb, a USA-based global biopharmaceutical company, to create a leading biopharma company to address patients suffering from oncology, immunology and inflammation and cardiovascular disease². Another major acquisition is the acquisition of Pluralsight, an online training courses provider by Vista Equity Partners for \$3.5 billion.³ In Saudi Arabia, the expected rise of M&A activities can be attributed to government reforms to diversify the Kingdom's economy and to ease policies around foreign direct investments supported by the Vision 2030 economic reform⁴. An increasing number of M&A activities in different industries across countries is expected to drive the legal services market.

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The [legal services market size](#) reached a value of nearly \$713.70 billion in 2020, having increased at a compound annual growth rate (CAGR) of 3.4% since 2015. The market is expected to grow from \$713.70 billion in 2020 to \$908.26 billion in 2025 at a rate of 4.9%. The legal services market



is then expected to grow at a CAGR of 4.8% from 2025 and reach \$1,145.90 billion in 2030.

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Major players covered in the global legal services industry are Kirkland & Ellis LLP, Latham & Watkins LLP, DLA Piper, Baker & McKenzie, Skadden, Arps, Slate, Meagher & Flom LLP and Affiliates.

TBRC's global legal services market report is segmented by type into B2B legal services, B2C legal services, hybrid legal services, criminal law practices, by size into large law firms, SME law firms, by end-users into individuals, financial services, mining and oil & gas, manufacturing, construction, IT services, others, by type of practice into litigation, corporate, labor/employment, real estate, patent litigation, tax, bankruptcy, others (regulatory, M&A, antitrust, environmental), by mode into online, offline.

[Legal Services Global Market Report 2021](#) - By Type (B2B Legal Services, B2C Legal Services, Hybrid Legal Services, Criminal Law Practices), By Size (Large Law Firms, SME Law Firms), By End-Users (Individuals, Financial Services, Mining And Oil & Gas, Manufacturing, Construction, IT Services), By Type Of Practice (Litigation, Corporate, Labor/Employment, Real Estate, Patent Litigation, Tax, Bankruptcy) By Mode (Online, Offline), COVID-19 Impact And Recovery is one of a series of new reports from The Business Research Company that provides legal services market overview, forecast legal services market size and growth for the whole market, legal services market segments, and geographies, legal services market trends, legal services market drivers, restraints, leading competitors' revenues, profiles, and market shares.

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