

Intelligent Solutions For Business Processes Drive The Legal Software Market Growth

The Business Research Company's Legal Software (focus on machine learning) Global Market Report 2022 – Market Size, Trends, And Global Forecast 2022-2026

LONDON, GREATER LONDON, UK,
March 3, 2022 /EINPresswire.com/ --

TBRC's [legal software \(focus on machine learning\) market research](#)

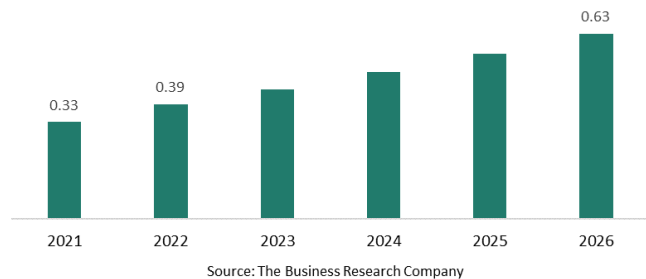
shows that the increasing demand for intelligent business processes in law firms is driving the growth of market. Intelligent business process includes adoption of artificial intelligence (AI) or

machine learning in the business processes. Legal software (focus on machine learning) market strategies include AI, which is the development of system that has the ability to perform tasks requiring human intelligence. Software solutions are highly adopted in developed countries like the USA to achieve benefits, such as contract management and efficient legal data analysis. Machine learning helps legal firms and professionals to manage their huge data and derive insights from them. According to Legal Technology Survey Report by ABA Surveying, 35% of respondents from large firms with over 500 attorneys reported they used AI and 16% of respondents at firms with 100 or more attorneys were most likely considering an AI purchase. The growing demand to adopt machine learning in the law firms drives the global legal software (focus on machine learning) market growth.

In November 2020, Onit, Inc., a USA based provider of enterprise spend management software acquired McCarthyFinch for an undisclosed amount. Through this acquisition Onit, Inc intends to use the McCarthyFinch's AI skills to beef up its legal workflow software offerings. McCarthyFinch, an Auckland based company specialized in Artificial Intelligence, Natural Language, Deep Learning, Machine Learning, Data Science, Law, LegalTech, and LegalAI.

Read more on the Global Legal Software (focus on machine learning) Market Report:
<https://www.thebusinessresearchcompany.com/report/legal-software-focus-on-machine-learning-global-market-report>

Global Legal Software (focus on machine learning) Market
Forecast Market Size, 2021- 2026, Billion



Legal Software (Focus On Machine Learning) Global
Market Report 2022– Market Size, Trends, And Global
Forecast 2022-2026

The global legal software market size is expected to grow from \$0.33 billion in 2021 to \$0.39 billion in 2022 at a compound annual growth rate (CAGR) of 16.6%. The change in the [legal software market growth](#) trend is mainly due to the companies stabilizing their output after catering to the demand that grew exponentially during the COVID-19 pandemic in 2021. The market is expected to reach \$0.63 billion in 2026 at a CAGR of 13.2%.

Major players covered in the global legal software industry are Microsoft Corporation, IBM Corporation, GoogleInc., BaiduInc., Hewlett Packard Enterprise Development LP (HPE), Intel Corporation, SAP SE, SAS Institute Inc, BigMLInc, Fair Isaac Corporation (FICO), Wipro, Nuance Communications, KNIME.com AG, RapidMinerInc, Angoss Software Corporation, H2O.ai, Alpine Data, Domino Data LabInc., Dataiku, Luminoso TechnologiesInc., TrademarkVision, Fractal Analytics Inc., TIBCO Software Inc., Teradata, Dell Inc., and Oracle Corporation.

TBRC's global legal software (focus on machine learning) market segments is divided by application into ediscovery, legal research, by end-user into corporate legal departments, law firms, by technology into machine learning and deep learning, natural language processing, by deployment mode into cloud, on-premise.

Legal Software (focus on machine learning) Global Market Report 2022 – By Application (eDiscovery, Legal Research), By End User (Corporate Legal Departments, Law Firms), By Technology (Machine Learning And Deep Learning, Natural Language Processing), By Deployment Mode (Cloud, On-Premise) – Market Size, Trends, And Global Forecast 2022-2026 is one of a series of new reports from The Business Research Company that provides a legal software (focus on machine learning) market overview, legal software (focus on machine learning) market forecast, legal software (focus on machine learning) market size and legal software (focus on machine learning) market growth for the whole market, legal software (focus on machine learning) market segments, legal software (focus on machine learning) market geographies, legal software (focus on machine learning) market trends, legal software (focus on machine learning) market drivers, legal software (focus on machine learning) market restraints, leading competitors' revenues, profiles, and market shares.

Request for a Sample of the Global Legal Software (focus on machine learning) Market Report: <https://www.thebusinessresearchcompany.com/sample.aspx?id=2561&type=smp>

Not what you were looking for? Here is a list of similar reports by The Business Research Company:

Legal Services Global Market Report 2022 - 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, Others), By Type Of Practice (Litigation, Corporate, Labor/Employment, Real Estate, Patent Litigation, Tax, Bankruptcy, Others (Regulatory, M&A, Antitrust, Environmental)), By Mode

(Online, Offline) - Market Size, Trends, And Global Forecast 2022 – 2026

<https://www.thebusinessresearchcompany.com/report/legal-services-global-market-report>

Software as a service (SaaS) Global Market Report 2022 – By Application (Customer Relationship Management (CRM), Enterprise Resource Planning (ERP), Human Resource Management (HRM), Manufacturing and Operations, Supply Chain Management (SCM)), By Deployment Model (Public Cloud, Private Cloud, Hybrid Cloud), By Enterprise Size (Small & Medium Enterprises (SMEs), Large Enterprises), By End User (Manufacturing, Retail, Education, Healthcare, IT & Telecom, BFSI) – Market Size, Trends, And Global Forecast 2022-2026

<https://www.thebusinessresearchcompany.com/report/software-as-a-service-global-market-report>

Augmented Reality Software Global Market Report 2022 – By Software Function (3D Modelling, Workflow optimization, Visualization, Navigation, Remote collaboration, Documentation), By Vertical (Enterprise, Oil and gas, Mining, Telecom, Aerospace and defense, Medical), By Deployment (Cloud Based, On-Premise) – Market Size, Trends, And Global Forecast 2022-2026

<https://www.thebusinessresearchcompany.com/report/augmented-reality-software-global-market-report>

Know More About [The Business Research Company?](#)

The Business Research Company is a market research and intelligence firm that excels in company, market, and consumer research. It has over 200 research professionals at its offices in India, the UK and the US, as well a network of trained researchers globally. It has specialist consultants in a wide range of industries including manufacturing, healthcare, financial services and technology.

Read more about us at <https://www.thebusinessresearchcompany.com/about-the-business-research-company.aspx>

Call us now for personal assistance with your purchase:

Europe: +44 207 1930 708

Asia: +91 88972 63534

Americas: +1 315 623 0293

Email: info@tbrc.info

Check out our:

LinkedIn: <https://bit.ly/3b7850r>

Twitter: <https://bit.ly/3b1rmjS>

YouTube: https://www.youtube.com/channel/UC24_fl0rV8cR5DxICpgmyFQ

Blog: <http://blog.tbrc.info/>

Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/564550622>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.