

The U.S. Alternative Legal Service Providers Market Outlook & Forecast 2023-2028 - Arizton

Adoption of AI & cloud technologies creating huge investment opportunities for market players.

CHICAGO, ILLINOIS, UNITED STATES, April 19, 2023 /EINPresswire.com/ -- According to Arizton, "[U.S. Alternative Legal Service Providers Market - Industry Outlook & Forecast 2023-2028](#)" is a comprehensive source of

information that covers every aspect of the US alternative legal service providers market. The research shows that the market is expected to grow at a CAGR of over 20% during 2022-2028.



Alternative legal service providers leverage low overheads and technology to offer their services with added advantages, i.e., efficiency at a low cost, simplicity, speed, flexibility, and a strong client focus. These businesses typically pick up and enhance legal processes to improve performance, leading to new service categories emerging over the years. Alternative legal service providers do not operate as law firms but as legal services firms. Apart from performing high-volume tasks, the U.S. alternative legal service providers market provides key functions like financial management, client engagement, strategic planning, knowledge management, and leveraging technology and data.

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The state of the U.S. economy can help to determine the growth of the alternative legal service providers market.”

Henry, Lead Analyst

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Digitalization has become a trend in the legal industry. Companies are investing in AI and cloud technology to make the legal process easier and smoother. Other drivers in the market include compressed delivery times, higher transparency, more accessibility, process orientation, and a client-centric view. These are typical ALSPs that are setting themselves apart from traditional

players and yet are prone to challenges involving misgivings about offshore storage of sensitive information, confidentiality, and quality. In terms of services, the eDiscovery segment dominates the market. However, demand for high-value services such as regulatory risk and compliance has been a considerable surge.

Adoption of AI & Cloud Technologies Latest Trends in the Market

AI and cloud technology will enable alternative legal service providers (ALSPs) to work remotely, making legal processes easy and smooth. Law firms benefit from adopting AI and robotic process automation to produce highly standardized documents and confidential agreements. The advent of cloud technology allows applications to run smoothly on third-party servers without extensive in-house storage. ALSPs invest in cloud technologies, AI, and cybersecurity solutions to simplify their work. However, consumers across the globe are now spending more time on digital services, such as taking legal advice online. Modern-day customers are tech-savvy. With significant technological developments, customers seek convenient ways to procure legal services in less time. Therefore, ALSPs must focus on cloud-based technologies and AI-based automation solutions to enhance their services across the US.

Blurring Lines Between Traditional and Alternative Law Firms Creating Huge Market Opportunities

The alternative legal service providers (ALSP) space is expected to mirror this as clients increasingly look to new players offering services once sought by these law firms. These services can be integrated with the client's existing infrastructure and are powered by innovative technologies. This reflects a shift in the overall buy/sell dynamic of legal services, which is expected to come to a point where ALSPs will be tagged as standard and not a substitute or alternative option in the coming years.

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Vendors Perspective

The US alternative legal service providers market is witnessing a considerable rise in international law firms, which impart credibility to legal service delivery. Additionally, several players have invested in innovations to streamline their traditional operating models to suit modern-day needs. For instance, firms such as Clifford Chance and Allen & Overy are reimagining their legal service delivery, enabling them to ensure a sustainable presence in the hypercompetitive market. The success of ALSPs is dependent on the disintermediation of legal work. There will always be legal work that entails trained, sophisticated lawyers with the right

skillsets to perform tasks that cannot be siphoned off. Lawyers and law firms will account for a less dominant share, with clients increasingly moving further afield in the Rogers Diffusion Curve.

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Key Company Profiles

Allen & Overy, Axiom Law, Elevate Services and UnitedLex, Clifford Chance, Consilio, Epiq Systems, Everlaw, Exigent, Greenberg Traurig, Integreon, KLDDiscovery, LegalZoom, Lawyers On Demand, Mindcrest, Reed Smith, Lumen Technologies, Morae, Orrick Herrington & Sutcliffe, QuisLex, and Thomson Reuters

Market Segmentation

Service: Investigation and Litigation Support, eDiscovery, Contract Management, Document Review and Coding, Legal Research, Regulatory Risk and Compliance, and Others

Provider: New Law Companies, Staffing/Recruiting and Contract Lawyer, Companies, Captive LPOs, and Other Providers

End-User: Law Firms (Large Firms, Mid-Sized Firms, and Small Firms) and Corporations

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