

# Key B2B Legal Services Market Trend 2024-2033: The Launch Of Lz Books

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B2B Legal Services Global Market Report 2024 -  
Market Size, Trends, And Global Forecast 2024-2033

## [What is the projected growth of the global B2B legal services market?](#)

The business-to-business B2B legal services market size has grown steadily over recent years and shows promising signs of continuing this trend. The market size will rise from \$436.17 billion in 2023 to \$452.83 billion in 2024, indicating a compound annual growth rate CAGR of 3.8%. This growth in the historic period can be primarily attributed to areas such as contract management, dispute resolution, regulatory compliance, globalization, and cross-border transactions, and risk management.

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What is the anticipated future growth and trends of the B2B legal services market?

Looking ahead, the B2B legal services market size is expected to maintain its steady growth. Touted to increase to \$544.88 billion in 2028, it is predicted to enjoy a CAGR of 4.7%. The growth in the forecast period can be attributed to developments in legal tech and automation, an evolving regulatory landscape, laser-focus on ESG Environmental, Social, Governance matters, increased M&A activities, and international trade challenges. Major trends expected to play a

pivotal role in the forecast period include data privacy and cybersecurity, technological integration, the rise of virtual law firms and remote services, specialization in niche industries, and alternative fee arrangements.

Which are [the key aspects driving the growth of the B2B legal services market?](#)

A surge in cybercrime incidents is set to significantly fuel growth in the B2B legal services market. Cybercrime, essentially criminal activities executed using computers, computer networks, and the internet, has serious consequences, including financial losses, damage to reputations, and legal penalties for criminals. B2B legal services, which store and share a vast amount of private data, financial information, and personal credentials, like credit card numbers, become hot spots for cyber-attackers. In February 2023 alone, cybercrime reports received in 2022 by the Australian Cyber Security Centre, an Australia-based cyber security agency, were totaled at 76,000, marking a 13% increase from 2020. This spike in the number of cybercrime incidents is expected to drive the growth in the B2B legal services market.

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Who are the major players in the B2B legal services market?

Prominent companies operating in the B2B legal services market include Deloitte Touche Tohmatsu Limited, PricewaterhouseCoopers International Limited, KPMG International Cooperative, Kirkland & Ellis LLP, Latham & Watkins LLP, Dentons Corporation, DLA Piper, Baker McKenzie, Skadden Arps Slate Meagher & Flom LLP, Sidley Austin LLP, White & Case LLP, Morgan Lewis & Bockius LLP, Jones Day, Linklaters LLP, Hogan Lovells International LLP, Clifford Chance LLP, Freshfields Bruckhaus Deringer LLP, Norton Rose Fulbright, Mayer Brown, Sullivan & Cromwell LLP, Covington & Burling LLP, Reed Smith LLP, Cleary Gottlieb Steen & Hamilton LLP, Wilmer Cutler Pickering Hale and Dorr LLP, Shearman & Sterling LLP, Allen & Overy LLP, Debevoise & Plimpton LLP, LegalZoom.com Inc., Clasen Law, Belenky Law Firm PLLC, Paul Weiss Rifkind Wharton & Garrison LLP, Gibson Dunn & Crutcher LLP, Fried Frank Harris Shriver & Jacobson LLP, Simpson Thacher & Bartlett LLP, Davis Polk & Wardwell LLP.

What transformative influences are being seen in the B2B legal services sector?

Companies operating in the B2B legal services market are responding dynamically by innovating new products like LZ Books, aimed at offering more reliable services to the market. For instance, in April 2023, LegalZoom.com Inc., a US-based legal services firm, launched LZ Books, an accounting software designed for small business owners that offers features like expense and income tracking, invoices and payments provision, and the ability for users to link their bank accounts for automatic income and expense categorization.

How is the B2B legal services market segmented?

- By Service Type: Civil or Criminal, Mergers and Acquisitions, Business Transactions, Other Services

- By Size of Law Firm: Large law firms, SME law firms
- By End-user: Listed Corporations, Government Institutions, Small and Medium-sized Enterprises, High Net worth Individuals, Other End-Users

What is the regional distribution of the global B2B legal services market?

In 2023, North America held the largest stake in the global B2B legal services market, followed closely by Western Europe. B2B legal services market coverage extends to regions including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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Americas +1 3156230293

Asia +44 2071930708

Europe +44 2071930708

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Oliver Guirdham

The Business Research Company

+44 20 7193 0708

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