

Legal Services - UK - April 2017

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image

“While the current market outlook carries a higher degree of uncertainty following the Brexit vote, the UK legal services market will remain intensely competitive and face continued price pressures. The trend towards unbundling legal instructions will also continue, further eroding the margins previously available for traditional legal services providers.”

– **Claudia Preedy - B2B Analyst**

This report looks at the following areas:

- **What are the implications of Brexit on the legal services market?**
- **Is the move by the big accountants into legal services posing a threat to traditional firms?**
- **Is the trend towards unbundling of legal services set to continue?**
- **What are the current technological developments in the legal services market?**

Non-traditional legal service providers, including accountants, often have a competitive edge over traditional law firms in providing more process-driven work as they tend to be more technologically advanced and have cheaper cost centres. This gives them greater appeal to clients increasingly looking for efficiency, standardisation, and a move away from expensive hourly rates. It is therefore crucial for traditional firms to invest in the latest technologies and focus on innovative business models to build a more cost-effective and standardised service offering, and protect their market share.

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This report is part of a series of reports, produced to provide you with a more holistic view of this market

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Regulatory bodies and professional associations

Advocate General for Scotland

Solicitors Regulation Authority

The Bar Council

The Commercial Bar Association

The Law Society

The Law Society of Northern Ireland

The Law Society of Scotland

The Sole Practitioners Group

Trade exhibitions

LAW 2017

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