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ATTORNEY SEARCH

BCG Attorney Search Announces Hiring Demand Among Nation's Most Prestigious Law Firms Has Skyrocketed From November 2004: Law Firm Demand Bodes Well for Overall Economy

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PASADENA, Calif., – BCG Attorney Search, the largest legal recruiting firm in the nation dedicated to the placement of attorneys in law firms, has released statistics tracking the overall hiring demands of America's largest and most prestigious law firms (typically of more than 100 attorneys), comparing the months of November 2004 and November 2005. The statistics show a startling increase in hiring demand across virtually every practice area.

BCG Attorney Search typically places America's most highly qualified attorneys in the highest-paying and most prestigious law firms, where most of the important legal work for the largest American and international corporations occurs. Most of the attorneys it places make in excess of $150,000 a year, and the average partners in such firms typically make well over $500,000 a year.

"You can tell a lot about the overall economy based on law firms' hiring needs," said A. Harrison Barnes, Managing Director of BCG Attorney Search. "Our clients are the largest and most prestigious law firms, and when their work picks up, it is a sign that things are going well in the economy."

The results of the BCG Attorney Search statistical study reveal a continuing general increase in the demand for attorneys by America's top law firms. A few practice areas saw especially significant growth due to law firms' bringing aboard an additional number of associates and partners. The fastest-growing practice area was antitrust and trade regulation law, which witnessed an increase in demand for attorneys of a startling 1,200 percent when comparing November 2005 to November 2004.

"I've never seen so much growth in this practice area. Obviously there is a lot of concern about trade regulation in the current economic environment," said Barnes, "I think one only needs to read the news to realize this."

Internet/E-commerce law saw a 500-percent spike, and intellectual property litigation law experienced a 400-percent surge. "The increase in demand in these areas is very much reflective of the nationwide trend that is witnessing the growth of business activity in most parts of the country," said Barnes. "The historically proven rule suggests picked up business activity is followed by increase demand for legal services and attorneys. The increase in the demand for corporate attorneys is particularly good news because corporate work tends to track the progress of the economy in real time." Barnes noted that areas like intellectual property litigation and patent prosecution often take months (or years) to slow down because of the amount of time it takes for the work to be completed.

"I anticipate seeing real estate slow down more in the next few months," Barnes noted. "It has been slowing down more and more, while corporate has been getting busier. On a more macro level, I believe this means people are now less risk-averse to the securities markets and are taking their money from the real estate market and putting it into stocks and securities. This is good for corporate America."

The biggest decrease in attorney demand in the last year was the practice area of trusts and estates law, which saw a decline of 38 percent. The proliferation of solo attorney firms that specialize in this area and whose labor-market dynamics are not tracked by BCG is the most plausible explanation for the decrease.

"Another explanation," said Barnes, smiling, "is that people are now so enthusiastic about the economy that they are not concerned about the future."

BCG is the largest national legal recruiting firm dedicated to placing attorneys in law firms. It's headquartered in Pasadena, CA, with offices in Atlanta, Boston, Century City, Charlotte, Chicago, Denver, Houston, Los Angeles, Miami, New York, Newport Beach, Palo Alto, and Washington, DC.

Practice Areas	**Increase/Decrease in Number of Jobs from 11/04 to 11/05**
Antitrust and Trade Regulation	+1200%
Bankruptcy	+8.33%
Construction	+50%
Corporate	+92%
Employment	+13.64%
Energy	no change
Environmental	+133%
ERISA/Employee Benefits	+14%
Government	+20%
Health Care	+33%
Immigration	+200%
Insurance	+175%
Intellectual Property - Litigation	+400%
Intellectual Property - Other	+200%
Intellectual Property - Patent	+100%
Intellectual Property - Trademark/Copyright	+350%
Internet/E-Commerce	+500%

Litigation	+25%
Real Estate	+71%
Tax	+61.54%
Telecommunications	+300%
Trust and Estates	-38%
White Collar Crime	+100%
Other	+50%
Overall Increase in Number of Jobs at Top Law Firms	+71.52%

Source: **BCG Attorney Search**
Website: www.bcgsearch.com