

## Data Finds Law Firm Hiring on the Rise in Key Areas

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News of a return to the “fast and furious” days of law firm recruiting are legion. Indeed, many law firm recruitment professionals confide that they’ve been busier in the past few months than they have for years. Interestingly, new data tracking law firms’ overall hiring demands and comparing the months of November 2004 and November 2005 suggest a startling increase in hiring demands across most practice areas.

The data-compiled by BCG Attorney Search, a Pasadena, California-based headhunting firm that places associates and partners in law firms found that the fastest-growing practice area was antitrust and trade regulation law, which witnessed a whopping 1,200% increase in demand for attorneys (see the accompanying table for more information).

“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,” explains A. Harrison Barnes, managing director of BCG Attorney Search.

Internet/e-commerce law saw a 500% spike, and intellectual property litigation law experienced a 400% 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,” Barnes believes.

“The historically proven rule suggests picked-up business activity is followed by an increased 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.” He adds 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,” says Barnes. “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 (38%) in attorney demand in the last year was in trusts and estates law. 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 reason is that people are now so enthusiastic about the economy that they are not concerned about the future, Barnes says.