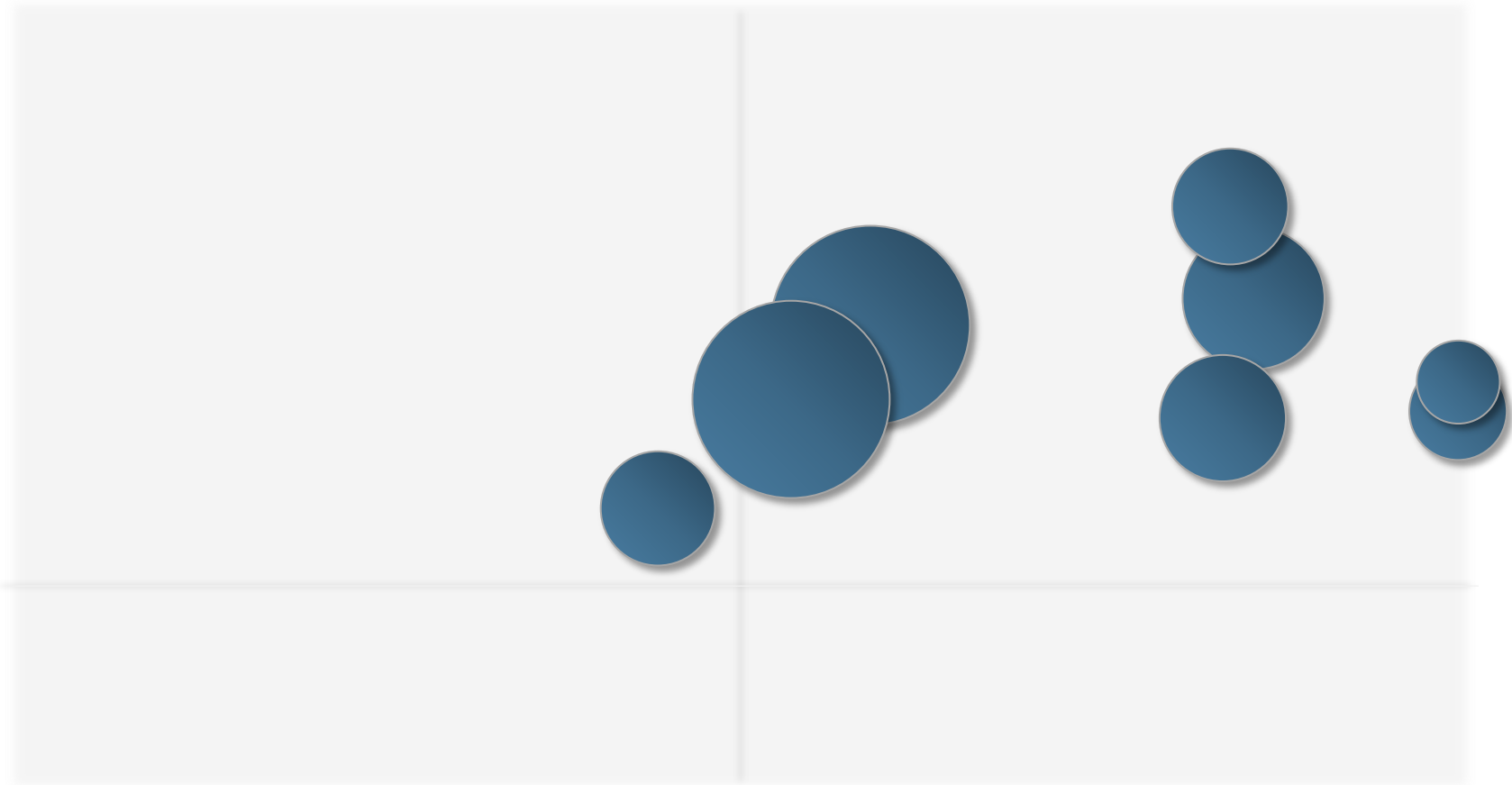


# BTI Litigation Outlook 2024: Navigating Litigation Spending in the New Unpredictable World

*Changes, Trends, and Opportunities for Law Firms*



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# Table of Contents

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At a Glance: BTI Litigation Outlook 2024 | 6

7 Trends Shaping Litigation in 2024 | 7

Client Litigation Spending Plans on Outside Counsel | 8

Growth in Outside Counsel Spending and Caseload | 9

Growth in Outside Counsel Litigation Spending Inches Up Again | 10

Increase in High Stakes, Complex and Other Litigation Risk Levels | 11

Clients and Settlement Strategies | 13

Litigation Opportunity Roadmap | 14

Priority Practice Areas — 6 Segments Growing Quickly and Garner the Highest Rates  
— Why and How to Win the Business | 17

Tactical Practice Areas — Segments with Strong Growth but More Rate Pressure | 30

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---

# Table of Contents

---

## Detailed Industry Assessment for 2024 | 35

High Rate, High Growth Opportunities Detailed for 18 industries, including:

- Banking
  - Consumer Goods
  - Energy
  - Financial Services
  - Food/Agriculture
  - Health Care
  - High Tech
  - Insurance
  - Manufacturing
  - Pharmaceuticals
  - Professional Services
  - Real Estate
  - Retail Trade
  - Telecom
  - Transportation
  - Regulated Utilities
-

# Table of Contents

---

## Client Law Firm Preference and Favorites | 38

### IP Litigation | 40

- Powerhouses – 4 Firms
- Leaders – 14 Firms
- Distinguished – 22 Firms
- Standouts – 32 Firms

### Class Action Litigation | 44

- Powerhouses – 4 Firms
- Leaders – 15 Firms
- Distinguished – 27 Firms
- Standouts – 46 Firms

### Cybersecurity Litigation | 48

- Powerhouses – 4 Firms
- Leaders – 15 Firms
- Distinguished – 22 Firms
- Standouts – 27 Firms

### Securities & Finance Litigation | 52

- Powerhouses – 5 Firms
- Leaders – 9 Firms
- Distinguished – 21 Firms
- Standouts – 13 Firms

### Complex Employment Litigation | 56

- Powerhouses – 4 Firms
- Leaders – 8 Firms
- Distinguished – 16 Firms
- Standouts – 34 Firms
- Noteworthy – 12 Firms

### Employment Litigation | 61

- Powerhouses – 5 Firms
- Leaders – 11 Firms
- Distinguished – 28 Firms
- Standouts – 33 Firms

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# Table of Contents

---

## Client Law Firm Preference and Favorites (cont.)

### Product Liability Litigation | 65

- Powerhouses – 5 Firms
- Leaders – 9 Firms
- Distinguished – 15 Firms
- Standouts – 34 Firms

### Complex Commercial Litigation | 69

- Powerhouses – 6 Firms
- Leaders – 13 Firms
- Distinguished – 16 Firms
- Standouts – 19 Firms
- Noteworthy – 43 Firms

### Commercial Litigation | 74

- Powerhouses – 6 Firms
  - Leaders – 10 Firms
  - Distinguished – 17 Firms
  - Standouts – 56 Firms
  - Noteworthy – 35 Firms
-

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# Table of Contents

---

## The BTI Fearsome Foursome | 79

### The Most Feared

- The 4 law firms clients don't want to see on the other side of the table

### Feared Firms

- 3 Firms

### Awesome Opponents

- 12 Firms

### Intimidating Opponents

- 43 Firms

## Methodology and Survey Demographics | 83

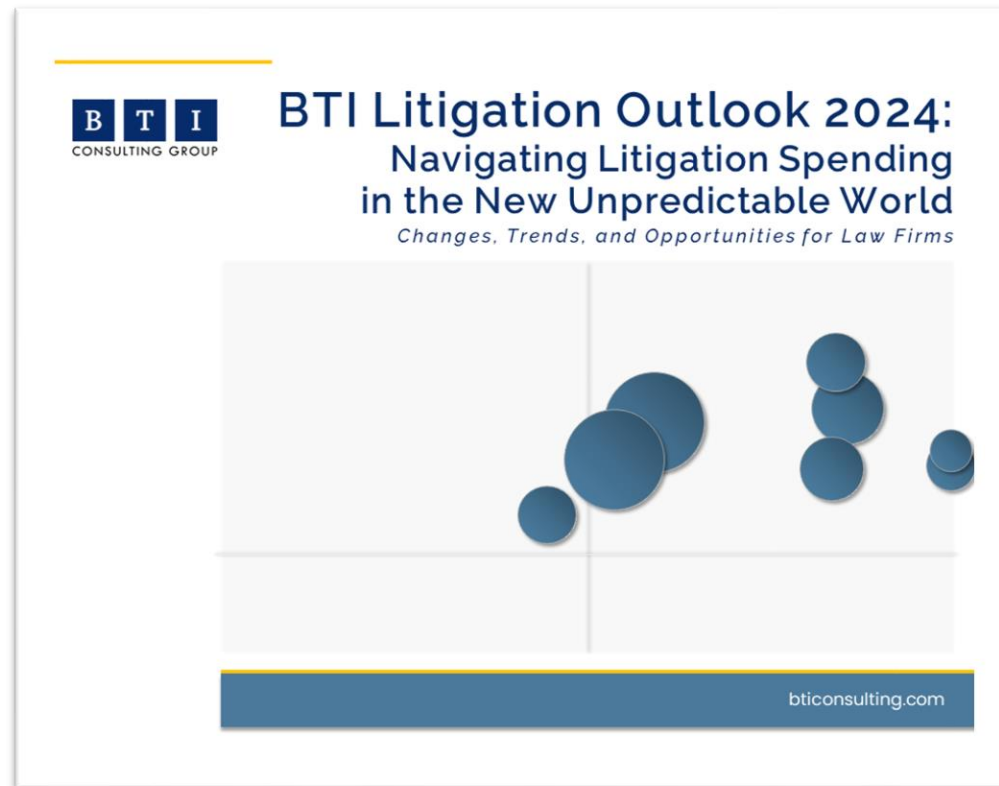
## About BTI | 85

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**Navigating Litigation Spending in the New Unpredictable World**



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# At a Glance

- Spending is Growing Faster Than Caseloads
- Spending Per Matter is Heading Up
- Clients More Open to Hiring New Firms Than the Last 10 Years

In a reversal from last year, client spending is growing faster than cases. And just like last year, clients face record levels of cases.

Complex and high stakes matters are the sweet spots. This is where the money is headed. Clients are hiring law firms offering:

- Early assessment no matter how few facts are known
- An aggressive defense while simultaneously pursuing a settlement
- How other companies in the client's industry handle similar matters
- Legal project management skills
- Certainty in knowing who will be doing the work
- Skill in anticipating what will come next or arise out of an existing matter

54% of clients plan litigation budget increases — compared to only 13% who plan to cut. This leaves 87% of clients with higher or equal budgets than last year. BTI research shows the increasers are the larger spenders — many with double-digit increases planned.

Clients are more open to using new firms than they have been in years. And, more and more are looking for new firms without RFPs.

You can learn exactly what clients want and the specific tactics to win the work in the *BTI Litigation Outlook 2024*. This report is your roadmap — by practice and industry — to the new business.

---

*Our 14<sup>th</sup> BTI Litigation Outlook reveals the subtle and not-so-subtle changes in client spending and hiring plans for litigation.*

*Increased spending and record client caseload create a record level of opportunity for law firms.*

*Clients are using outside counsel more — and are more open to hiring new law firms than they have been in years.*

*Clients' 2024 litigation and hiring plans bring a whole new set of business development demands — all outlined in rich detail in this report.*

*BTI Litigation Outlook 2024 immediately helps you identify the most compelling opportunities — before competitors realize there is new work for the taking.*

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# 7 Key Trends



54% of clients plan serious increases in litigation spending — only 14% are cutting



Spending is growing faster than clients' caseloads (which are also growing)



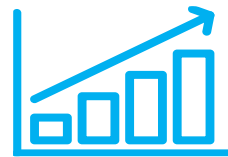
Complex and high stakes matters see biggest growth in cases



Clients are no longer searching far and wide for law firms. Law firms will have to find them



Client interest in settling surges — but without sacrificing aggressive defense



8 litigation segments getting more client budget

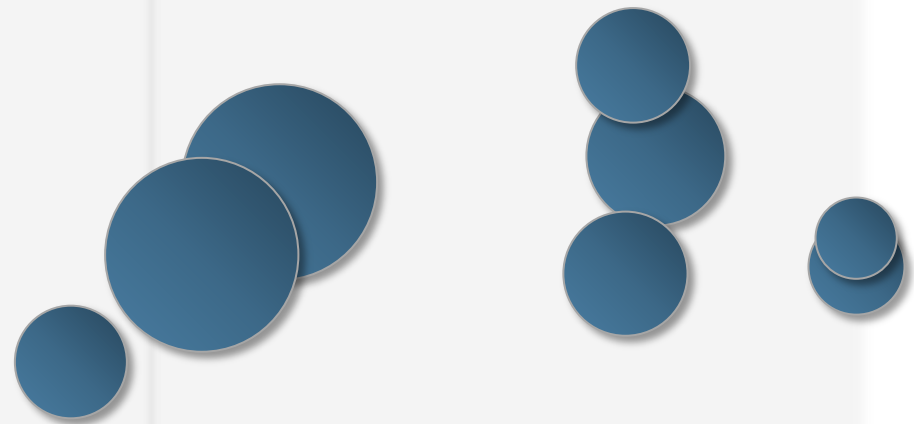


Clients more open to hiring new law firms than they have been in years

Big Business Development Opportunity

**7** Trends Shaping Litigation in 2024

## BTI's Litigation Forecast 2024 Opportunity Roadmap



# How to Use BTI's Litigation Forecast 2024

## Identify Growing (and Shrinking) Market Segments

*Vertical axis measures 2024 growth potential*

- Practices above the zero-growth line highlight segments growing faster than the overall market
- Practices below the growth line are growing slower than the market

## Pinpoint Premium Rate Opportunities

*Horizontal axis identifies relative average rates*

- Practices on the right side of the chart garner higher average hourly rates
- Practices on the left side of the chart experience greater rate pressure

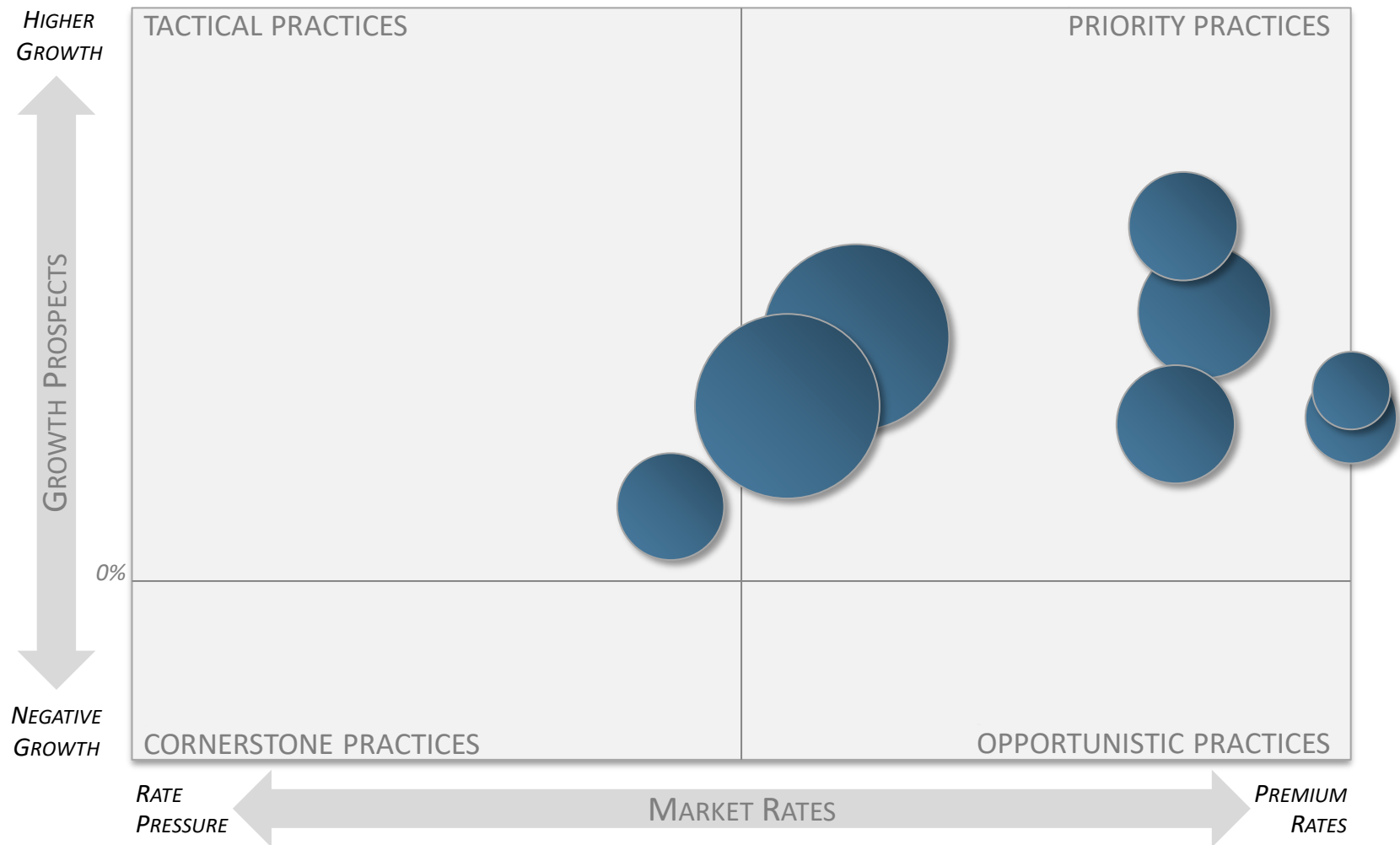
## Understand Extent of Opportunities

*Bubble size measures market size*

- The size of each practice bubble measures the total corporate counsel spending in the litigation segment



# BTI's Litigation Forecast 2024

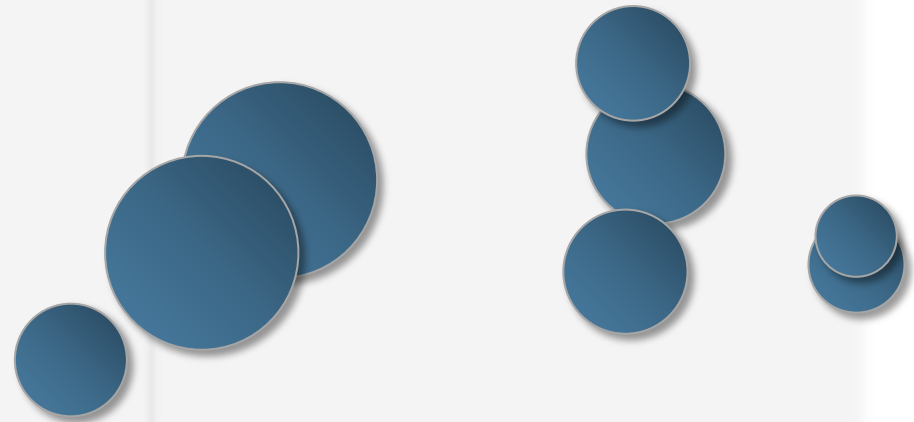


○ = \$1 Billion Market Opportunity

(%) = Projected Growth Rate

# Industry Assessment for 2024

## BTI Opportunity Zone



# How to Use BTI's Opportunity Zone Chart

The BTI Opportunity Zone chart is a comprehensive look at growth prospects by cross section of industry and litigation segments. This chart is your roadmap for understanding how different client organizations will react to service offerings and rates in the upcoming year. Use this guide to better leverage resources, assemble right-sized pricing structures, and target hot opportunities.

## **BTI Hot Opportunities**

The intersection of industries and litigation segments tagged for prime growth and higher-than-market rates

## **Market Neutral**

The intersection of industries and litigation segments expected to see average or neutral growth

## **Pressure Points**

The intersection of industries and litigation segments expected to experience price sensitivity or pushback

# BTI Opportunity Zones 2024: Opportunities by Industry and Litigation Segment

Banking							
Chemicals							
Consumer Goods							
Energy							
Financial Services							
Food							
Health Care							
High Tech							
Insurance							
Manufacturing							
Pharmaceuticals							
Professional Services							
Real Estate							
Retail Trade							
Telecom							
Transportation							
Utilities							
Wholesale Trade							

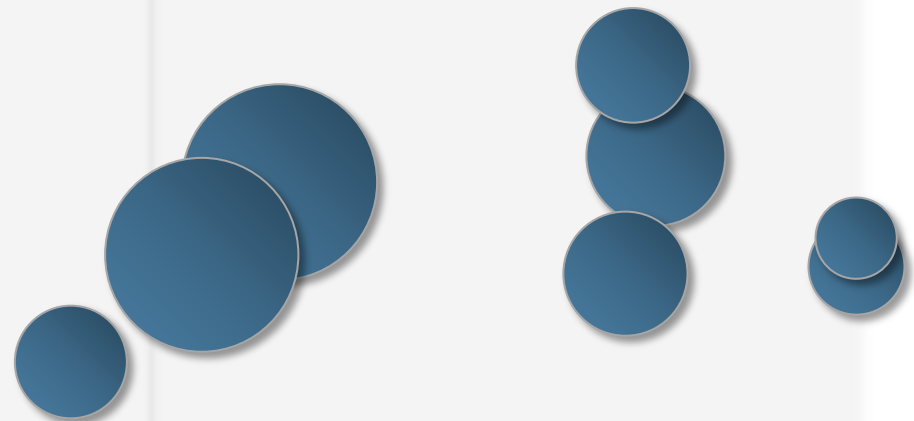
**BTI Hot Opportunity:**  
*Higher Need, Higher Rates*

Market Neutral

**Pressure Point:**  
*Pressure on Rates*

## Client Law Firm Preference and Favorites

### Law Firm Leaders





# Litigation Powerhouses: Law Firms Leading the Litigation Market

As litigation (of all types) is starting to pile up in what is expected to be a tsunami of litigation, corporate counsel reevaluate their options of law firms based on:

- Current performance
- Response-to-date to the pandemic
- Ongoing interactions
- Prior performance

Top legal decision makers identify the firms best suited to meet their most pressing litigation needs.

Congratulations to these 235 firms for this impressive performance — singled out by clients with no prompts or suggested names.

**IP Litigation | 40**

**Class Actions Litigation | 44**

**Cybersecurity Litigation | 48**

**Securities & Finance Litigation | 52**

**Complex Employment Litigation | 56**

**Employment Litigation | 61**

**Product Liability Litigation | 65**

**Complex Commercial Litigation | 69**

**Commercial Litigation | 74**

**The BTI Fearsome Foursome | 79**

# The BTI Fearsome Foursome

Aggressive, Perplexing, Previously Unseen and Occasionally Bizarre – the words clients use to describe litigation.

Who better to defend or in some cases bring the action — The Fearsome Foursome. These are the firms striking the utmost fear into the hearts of seasoned general counsel and legal decision makers. The BTI Fearsome Foursome are the firms clients tell us they least want to see on the other side of the table in litigation. The Fearsome Foursome define new rules to play by, are relentless, cunning, aggressive, very smart, and play to win — and win big.

Only 4 of the 62 law firms clients don't want to litigate against stand out as the most Fearsome. Congratulations to The BTI Fearsome Foursome of 2024 for their intense approach and fierce tactics in today's ever evolving, complex, and dynamic litigation market.

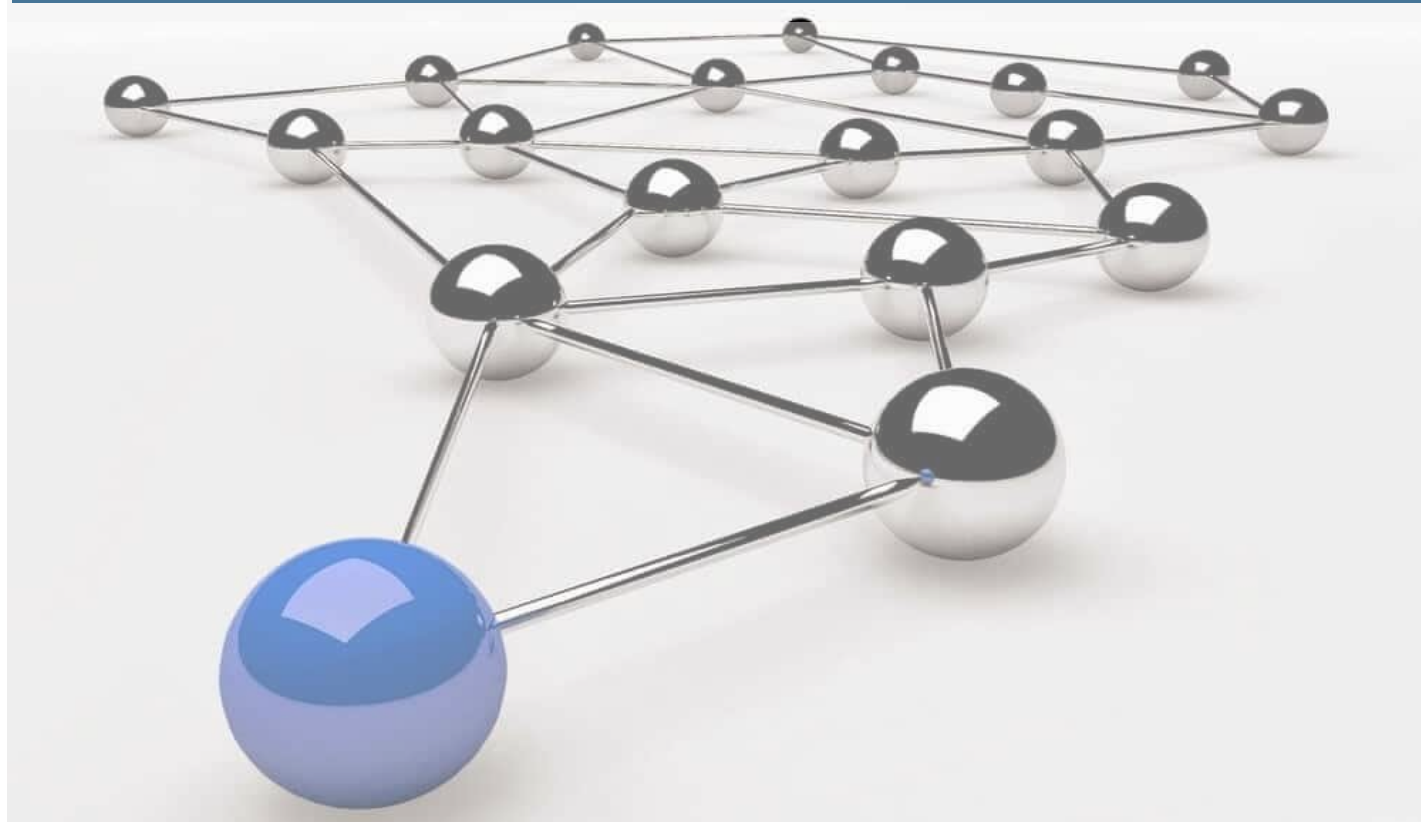
*Fearsome Foursome  
2024  
to be announced on  
October 5, 2024*



See pages 80–82 for the full list of law firms legal decision makers say they want to steer clear of during disputes.

# BTI Litigation Outlook 2024

## Methodology



# Our Methodology and Approach

INDEPENDENT, UNBIASED RESEARCH, BASED SOLELY ON CLIENT FEEDBACK

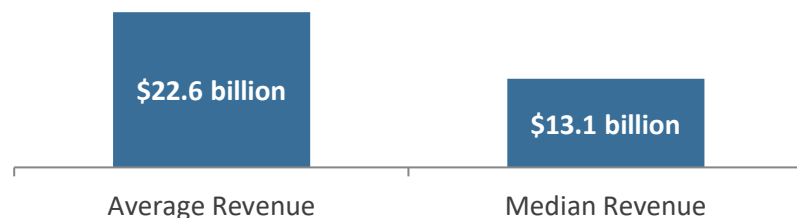
## Survey Participant Demographics

Interviews	More than <b>280</b> in-depth telephone interviews
Time Frame	Conducted between <b>March 2023</b> and <b>September 2023</b>
Incentives	Respondents receive a complimentary report of benchmarks and metrics

## Legal Decision Makers Responsible for Litigation

- Head of Litigation
- Chief and Vice President of Litigation
- General Counsel/Chief Legal Officer
- Direct report to General Counsel

## Organizations with Highest Levels of Legal Spending



## Representative of more than 15 Industry Segments

- Banking
- Chemicals
- Consumer Goods
- Energy
- Financial Services
- Food & Agricultural
- Health Care
- High Tech
- Insurance
- Manufacturing
- Pharmaceuticals
- Professional Services
- Retail Trade
- Real Estate
- Telecom
- Transportation
- Utilities
- Wholesale Trade

***BTI Litigation Outlook 2024** is based solely on in-depth telephone interviews with leading legal decision makers. This comprehensive analysis trends data from more than 24,000 corporate counsel client interviews conducted over the span of 22 years.*

***This research is independent and unbiased —no law firm or organization other than BTI sponsors this study.***

*Each year, BTI reaches out to a strategically designed group of top legal decision makers at large organizations with \$1 billion or more in revenue. We target the decision makers in the industries who spend the most on legal affairs as well as thought leaders and innovative Chief Legal Officers. Our survey also includes Chief Legal Operating Officers and business executives who hire and influence the selection and hiring of law firms.*

*Participants are granted confidentiality at the individual and organizational level.*

# BTI Consulting Group

## About Us



# What We Do

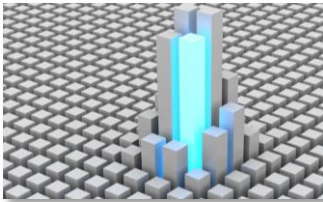
For 30 years, we've successfully helped our clients strategically drive revenue, boost performance, attract and retain clients, develop more business in new and existing markets, and create enduring relationships with our data-driven customized programs and solutions tailored to meet each client's specific and unique needs. We examine the market from your client's perspective with a measurable, innovative, and high-impact approach.

From in-depth independent research to one-on-one interviews with C-suite executives, top legal decision makers, and market leaders, our expertise and insight will help you understand — as well as benchmark — how clients acquire, manage, and evaluate their professional services providers.



## Client Feedback Programs

We help you reveal powerful, defining client insights you simply can't get anywhere else through innovative, world-class feedback.



## Business Development Training

We help you and your firm catapult your business development skills, culture, and mindset, fast.



## Client Service Excellence

We help you redefine how clients think about you and your firm for the short- and long-term.



## Market Research and Insightful Client-Centric Reports

Authoritative, innovative, and practical advice from our research. BTI's client service rankings, brand health assessments, market forecasts and more are the industry gold standard.

# Market Research, Expertise, and Insights

AUTHORITATIVE, INNOVATIVE, AND PRACTICAL ADVICE FROM OUR RESEARCH

Law firms who would otherwise have little insight into corporate counsel hiring decisions, goals, law firm preferences, market positions, and detailed recommendations can now gain access to the same research used by the largest and best performing firms in the world. The data and insight found in BTI's reports are used to train attorneys, guide business development, inform strategy, and calibrate market trends against firm tactics. In short, you get many of the benefits of a custom study commissioned for your firm, at a fraction of the cost. These insights are proven to drive growth and client retention and protect fees.

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## BTI Benchmarking Law Firm LinkedIn Performance 2023



Your firm's LinkedIn engagement prowess drives new business, inbound leads, and provides an outlet for attorneys. BTI Benchmarking Law Firm LinkedIn Performance 2023 delineates how law firms are performing along 12 key metrics and includes detailed recommendations on improving your position.

 **Order Now**

## BTI Practice Outlook 2023



Your annual guide to targeting your clients' legal dollars with precision. Guide your business plans with insight straight from your clients on how they plan to divvy up their outside counsel budgets. Plus, learn the 7 trends shaping the pandemic-led legal market in 2023 and more.

 **Order Now**

## BTI Client Service A-Team 2023



Long considered the gold standard in measuring client service performance by clients and law firms alike, the BTI Client Service A-Team 2023 is the only source for measuring client service solely from the client perspective. Now in its 22<sup>nd</sup> year — this is the most important edition ever with 350 new, in-depth interviews.

 **Order Now**

# Questions? Comments?



## Michael B. Rynowecer, President

For questions, research inquiries, and information on BTI's client feedback programs, market insight research, seminars, training, or workshops, please contact us via email or by calling **+1 617 439 0333**.

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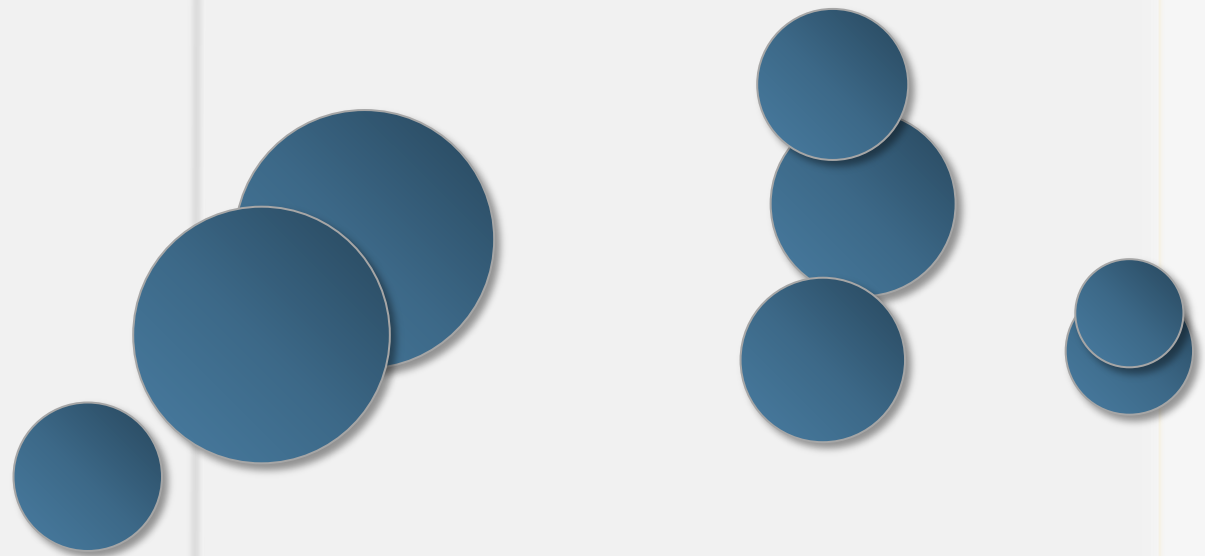




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