

Law firm revenue grew despite drop in demand & utilisation

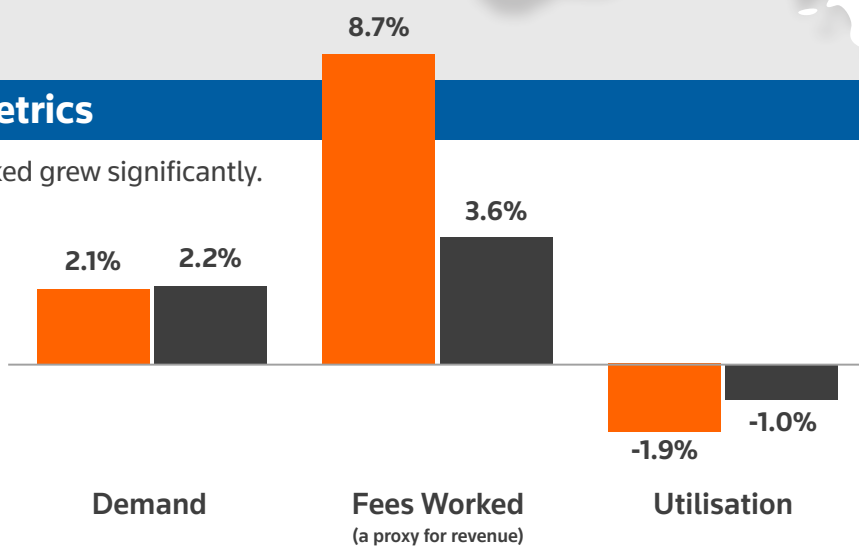


Australian growth metrics

Demand slowed, but fees worked grew significantly.

Year-over-year change

- FY 2022 vs. FY 2021
- FY 2021 vs. FY 2020



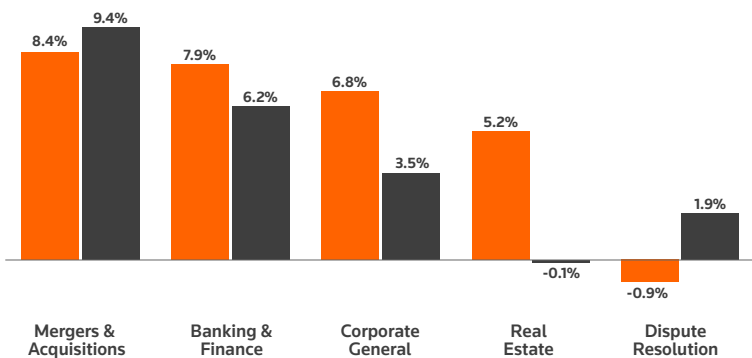
All fee earners; billable time type; non-contingent matters; AU Offices.

Demand growth by market and practice

While dispute demand decelerated, more expensive practice areas grew.

By practice

- FY 2022 vs. FY 2021
- FY 2021 vs. FY 2020



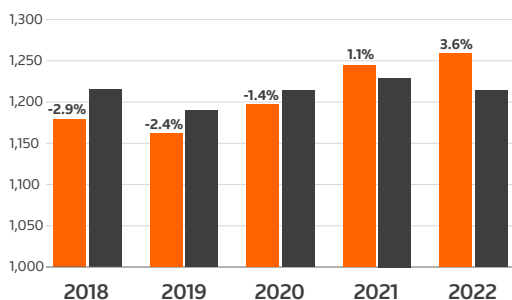
All fee earners; billable time type; non-contingent matters; AU Offices.

Annual utilisation

Simultaneously, higher-priced partners took on more work.

Year-over-year change

- All Partners
- All Lawyers (QEs)

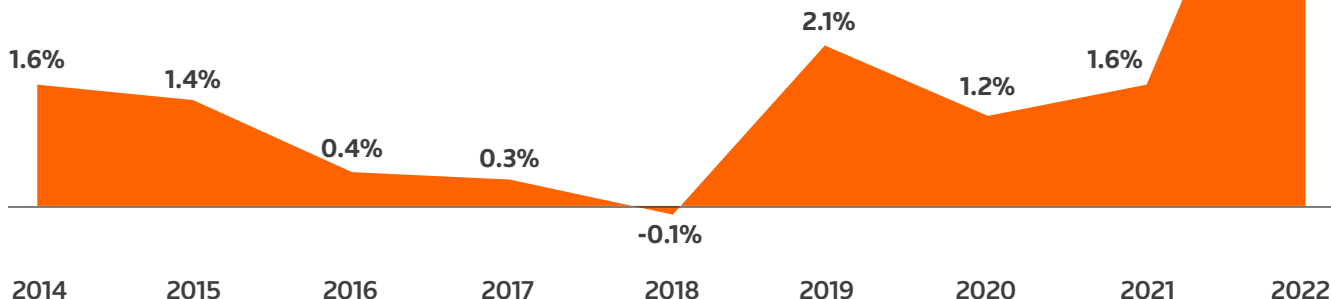


Billable time type; non-contingent matters; AU Offices.
*Percentages represent difference between All Partners average and All Lawyers (QEs) average.

Worked rate growth

As a result, worked rates grew significantly, which powered revenue (fees worked) growth.

Year-over-year change



Worked Rates: All fee earners; billable time type; non-contingent matters.

For the full picture, see the [2022: Australian State of the Legal Market Report](#)