

# Interim Legal Talent Snapshot

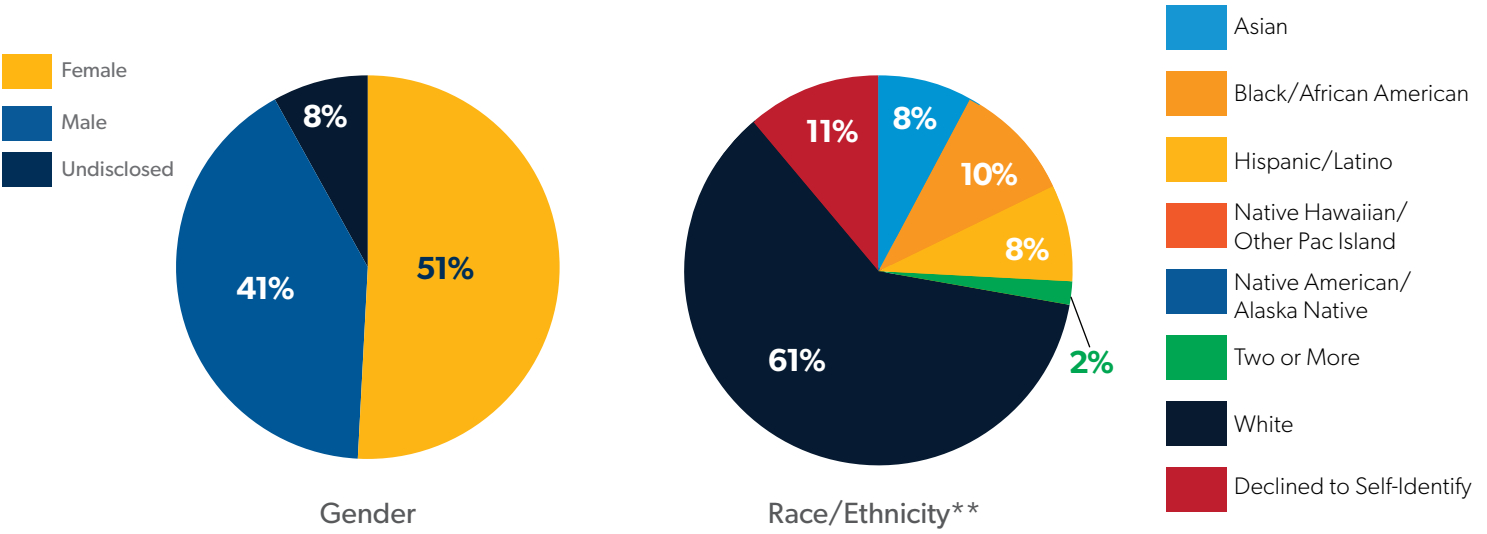
Legal departments and law firms need for talented lawyers interested in consulting assignments and project-based engagements remains ever-present as the economy and hiring landscape present continued challenges. Major, Lindsey & Africa's Interim Legal Talent team excels at addressing bandwidth, expertise and budgetary concerns by matching top legal consultants around the world with legal teams that need immediate support.

Thus far in 2024, we partnered with nearly 250 interim legal consultants, matching them with law firms and corporate legal departments around the world. Below are a few hot markets where we've seen a demand for contract lawyers:



## DIVERSITY IS IN OUR DNA

Below is the breakdown of our diverse consultants in place as of June 30, 2024:



\*Note: All are self-identified by the MLA consultant. Due to data privacy regulations in Europe and Asia, these represent U.S. placements only.

\*\*Broken down by EEO-1 categories

We have experienced an increased demand for skilled interim legal talent in a variety of industries and practices, including:

- Banking/Finance
- Capital Markets
- Commercial Contracts
- Commercial Lending
- Commercial Transactions
- Corporate Finance
- Energy
- FinTech
- Intellectual Property
- Interim General Counsel
- Labor & Employment
- Litigation
- Life Sciences
- M&A
- Privacy
- Securities

## MARKET UPDATE

Our Interim Legal Talent teams are seeing the market gain steam at a decent rate — since headcount in many legal departments are still frozen and interim legal talent offers a flexible and convenient option for adding bandwidth and expertise. There is a growing level of interest in interim talent, with legal departments and law firms alike wanting to know more about the benefits of this option. More specifically, sectors such as energy, food & beverage and manufacturing are seeing 3x the requests for interim counsel in 2024 within MLA's Interim Legal talent business. That said, the battle for legal talent continues, as does reliance on outside counsel and increasing billable hour rates, putting a strain on budgets and everyone throughout the legal industry, resulting in over-worked staff and expertise gaps creating inefficiencies and turnover.

As far as industries and roles experiencing the biggest growth, compliance roles are in demand in the healthcare, food & beverage, life sciences, energy and financial services sectors. Many markets are seeing a big jump in requests for contracts

— knowledge managers as many companies change their CLM system or implement one to capitalize on AI and create efficiencies. Other roles that legal departments and law firms aim to fill with interim talent include privacy, compliance, employment, real estate, securities, funds (mutual and private) and commercial contracts. There is also a trend in requests for corporate generalist roles, most often to replace lawyers who have left for other in-house legal departments.

Legal departments and law firms increasingly seek tech-savvy interim legal talent to support their AI initiatives and overall guide business interests, but our Interim teams do not feel AI has had a big impact on our clients and their overall workflow, efficiencies and modes of operation.

In APAC markets, hiring activity is steadily increasing, and interim talent with general commercial experience continues to be in strong demand. However, budgets are still strained, and legal departments and law firms are still conscience of who and how they manage their staff.