MAJOR, LINDSEY & AFRICA

2026 Mid-Year Alternative Investments Legal & Compliance Market Outlook

What We're Seeing Across the Alternatives Market

Major, Lindsey & Africa's In-House Counsel Recruiting team shares observations on hiring activity, talent trends, and market conditions across the alternative asset management legal and compliance market.

***Executive Takeaway:** Hiring across alternative asset management remains disciplined but resilient, with firms continuing to invest selectively in experienced legal and compliance professionals who directly support strategic growth, new products, fundraising, and regulatory priorities.*

Q: Where is hiring activity strongest today?

A: Demand remains strongest in private credit, real estate credit, and hedge fund platforms. We continue to see firms hiring legal and compliance professionals with experience in private funds, fund formation, transactional matters, regulatory compliance, and broader asset management. While firms remain disciplined in their hiring, demand has remained resilient across these sectors.

Q: What's driving hiring decisions?

A: Hiring is being driven primarily by strategic growth initiatives, succession planning, and increasing regulatory complexity. Rather than broad headcount expansion, firms are making targeted investments in legal and compliance talent aligned with specific business objectives.

Q: Which skill sets are most in demand?

A: Organizations continue to seek professionals with experience supporting both private and registered funds, fund formation, product development initiatives, lending platforms, and SEC regulatory matters. Clients are also placing increasing value on individuals who can provide commercially oriented, cross-functional legal support.

Q: What qualities distinguish top candidates in today's market?

A: Beyond technical expertise, firms are prioritizing candidates with strong business judgment, executive presence, communication skills, and the ability to serve as trusted advisors to business leaders. Increasingly, employers are seeking legal and compliance professionals who can influence stakeholders and contribute to strategic decision-making.

Q: Are there areas where hiring has slowed?

A: Hiring has been more selective for roles that are not directly tied to growth, fundraising, new product development, or regulatory requirements. We are also seeing comparatively less hiring activity within traditional private equity platforms than in credit-focused strategies.

HOT SPOTS

- Private Credit
- Real Estate Credit
- Hedge Funds
- Private Wealth Expansion

MOST IN-DEMAND SKILLS

- Fund Formation
- Regulatory/Compliance
- Business Partnership

RECRUITING REALITY

Top candidates remain highly sought after. Opportunities offering broader scope, greater strategic influence, compelling economics, and long-term growth potential continue to drive movement.

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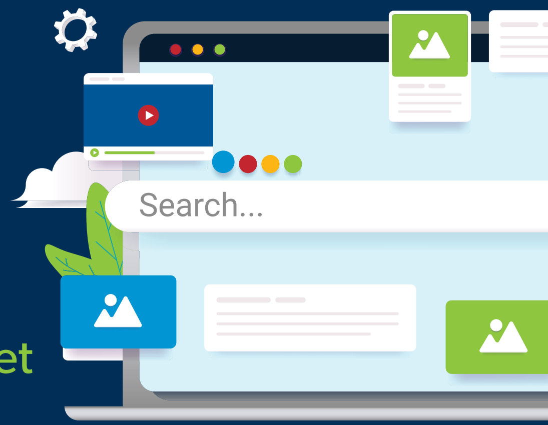
Private Funds Legal & Compliance Market Snapshot

What We're Seeing Across the Alternatives Market



Q: What's happening in the compliance market?

A: Compliance hiring has moderated from the elevated levels seen over the past several years, reflecting a broader shift towards targeted hiring rather than large-scale team buildouts. Firms continue to invest in experienced, best-in-class professionals who can navigate complex regulatory matters while serving as strategic partners to the business.

Q: Are firms making significant organizational changes?

A: Many alternatives managers continue to expand into adjacent strategies, particularly within private credit, real estate, and wealth-oriented products. We are also seeing firms launch new funds, broaden product offerings, and continue building the legal and compliance infrastructure needed to support growth. Increasingly, firms are also positioning themselves to serve both institutional and private wealth channels.

Q: What should employers know about recruiting top talent?

A: The strongest legal and compliance professionals remain highly sought after and can be difficult to recruit. Most are well compensated and deeply engaged in their current organizations. Opportunities that offer increased scope, greater strategic influence, stronger economics, or a compelling long-term growth story continue to be the primary drivers of movement.

Q: What are you seeing around compensation?

A: Competition remains strong for professionals with direct alternatives experience, particularly in private credit, private funds, and regulatory compliance. Firms continue to pay premium compensation for highly specialized talent and remain willing to stretch for exceptional candidates.

Q: What is the current state of hybrid work?

A: Hybrid work remains the norm across much of the industry, but expectations around in-office presence continue to increase. We are seeing more firms require legal and compliance professionals to be in the office four to five days per week, with an emphasis on collaboration, mentorship, and connectivity to the business.

MARKET WATCH

Hybrid work remains the norm, but in-office expectations continue to tighten. Across alternative asset managers, legal and compliance professionals are increasingly expected to be in the office four to five days per week as firms emphasize collaboration, mentorship, and closer alignment with investment professionals.

Source: *Market observations from Major, Lindsey & Africa's In-House Counsel Recruiting team, based on ongoing conversations with alternative asset managers, legal and compliance professionals, and executive search engagements across the industry.*