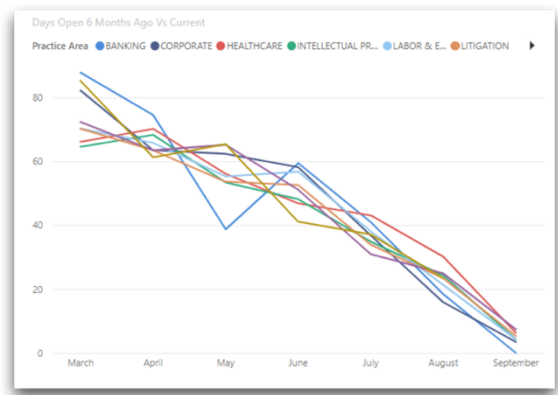
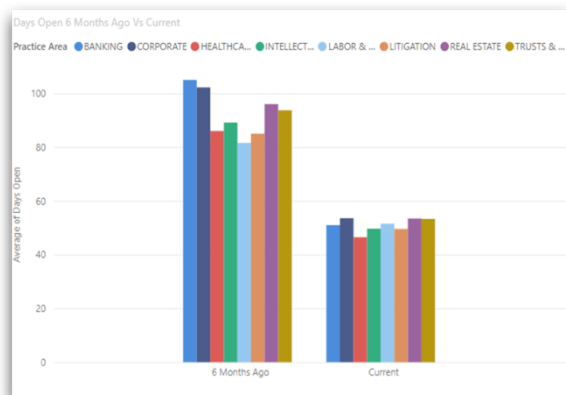


Legal Job Openings Dip Following 18-Month Hiring Boom

NEW YORK, NEW YORK — Leopard Solutions, a legal intelligence provider, is releasing new data that indicates the legal hiring market is setting a course for correction following an 18-month hiring boom. Data indicates that law firms are slowing the overheated hiring market, as job openings no longer exceed a large number of job closures. While the number of overall openings is still far higher than pre-pandemic levels, law firms may now be looking to be more strategic in their hiring and growth needs.

September marked a change for the Leopard Solutions Jobs Program. Instead of the number of job postings continuing to climb to new heights, we tracked a decrease of approximately 500 openings. This is an unusual occurrence, and it is unlikely that all of the positions were actually filled, but rather the jobs were closed without being filled. In looking at exclusive data from our Jobs Program, we were able to understand the causes of those shifts and where they come from.

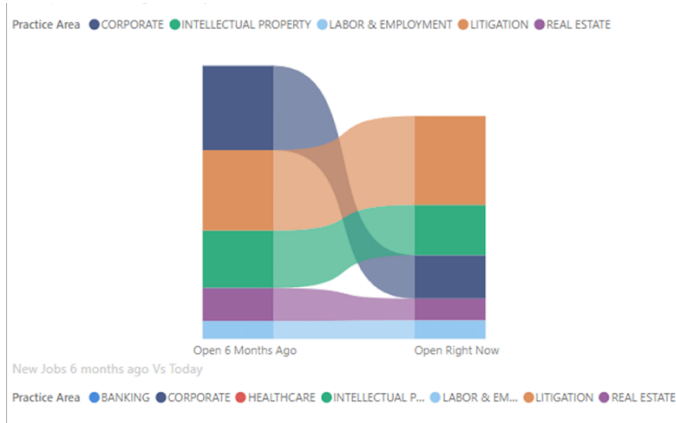
“The legal industry expected a cooling,” explained CEO of Leopard Solutions, Laura Leopard. “These numbers likely indicate a corrective action towards more normal market standards. In other words, these are the first steps in the legal market righting itself after a very busy 18 months.”



The charts above show that six months ago, jobs remained open for an average of 80 to 100 days. Presently, jobs are closing at a more rapid pace- approximately 40 to 50 days.

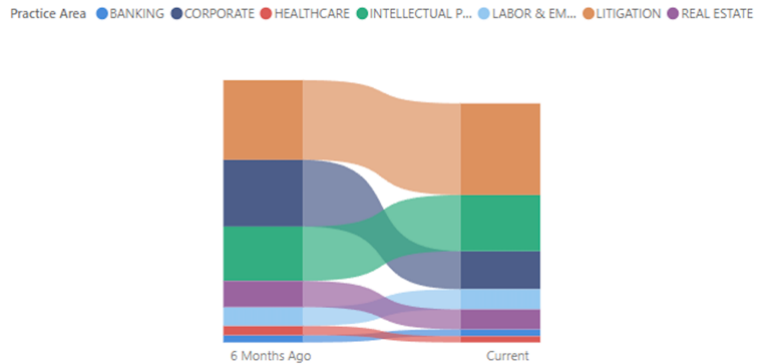
Additionally, according to the lateral hiring report below, hiring was also down in September, compared to August and July of this year. "Time will give us more information about what we're

seeing,” noted Leopard. “It is possible that a portion of these positions have been filled, but that law firms have not updated their systems to reflect the hiring.”

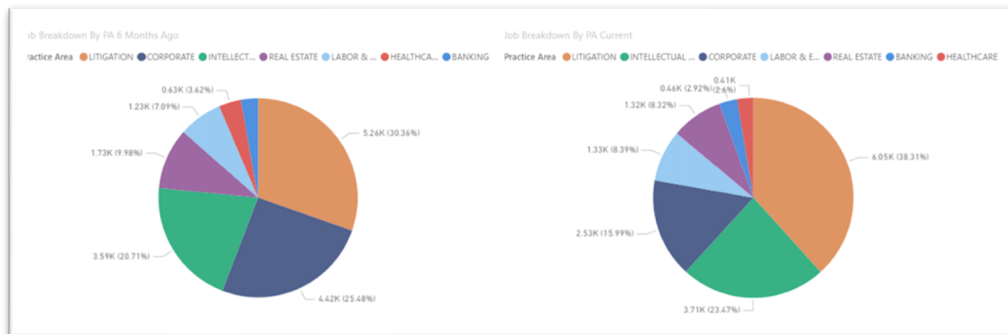


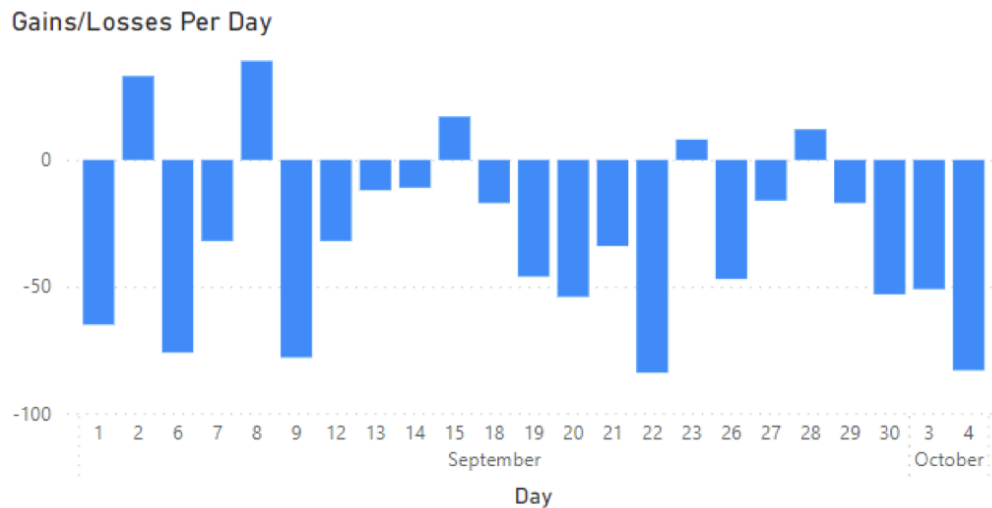
Leopard Solutions’ data also marked a difference in job openings by practice area. The chart to the left notes that demand for corporate attorneys has cooled, with corporate job openings declining from the #1 spot six months ago to the #3 slot as reflected presently. Litigation, however, has grown slightly, ranking now as the #1 practice area in hiring, followed by Intellectual Property.

In looking at only newly opened jobs, shown right, we see that litigation remains steady and on top. Corporate moved from the #2 spot to #3, and Intellectual Property rose to the #2 position. This reflects the sentiment that corporate positions are cooling as mergers and acquisitions cool.



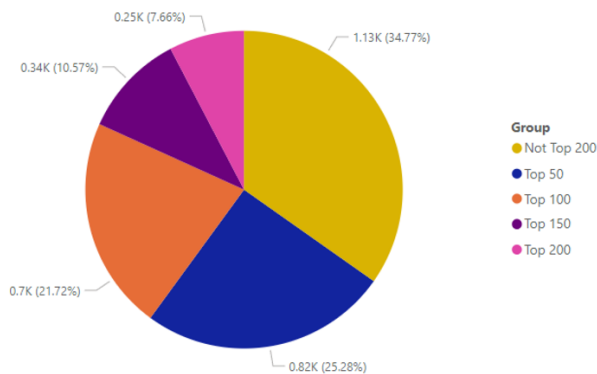
The chart below further illustrates the shift in demand by practice area. While the number of overall open jobs has decreased, the makeup of the pie chart has also shifted--with corporate positions taking up a smaller share of the pie and litigation jobs gaining a larger portion.





To understand exactly what caused this significant drop, we looked at the number of jobs (shown in the chart above) added or closed per day throughout September. The drop is a result of fewer new jobs being added coupled with a large number of job closures.

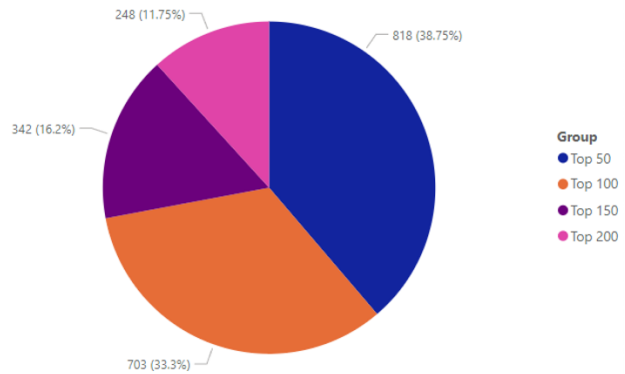
Job Closures by Firm Grouping



Who closed these jobs? Our job program currently monitors 1,028 law firms and 23 Fortune 500 companies. 58% of the current openings are from the top 200 grouping, so we expect for this large group to account for more closed jobs. This chart illustrates that 35% of the closed jobs were from firms outside of the top 200.

When the data focuses on just the top 200, we can see that the majority of closings came from the Top 50 firm grouping. The Top 50 currently have 2,749 openings (43%) in the job program, while the Top 200 overall have 6,333. As this chart shows, the Top 50 accounted for the largest number of closures (38.75%) followed by the Top 100 (33.3%) making up a whopping 72.05% of the job closures from the Top 200.

Job Closures by Firm Grouping



With the cooling from a heated hiring market, it is likely that firms are aiming to hire in consideration of their strategy and growth. This correction notes that these firms have been thinking ahead of the curve, and planning their next moves. The first step in the market righting itself is in law firms adjusting their strategy—and according to Leopard Solutions’ insights, law firms are taking the right steps towards meeting their hiring needs.