

ASSESSMENT

# Current State of the Legal Industry

A look at how the attorney makeup of Am Law 200\* firms has changed from H1 (January 1st - June 30th) 2023 compared to H1 (January 1st - June 30th) 2024. Our in-depth analysis reveals critical trends impacting the legal industry.

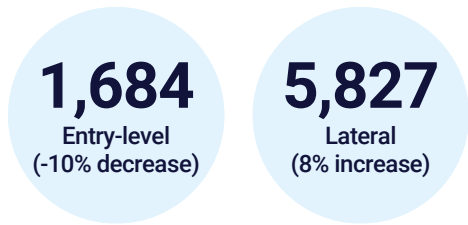
## Comparing Ethnically Diverse Attorney Headcounts in Am Law 200

In H1 2023, there was a net loss of 47, and in H1 2024 there was a net loss of 217 ethnically diverse attorneys.



## Overall Attorney Lateral Hires

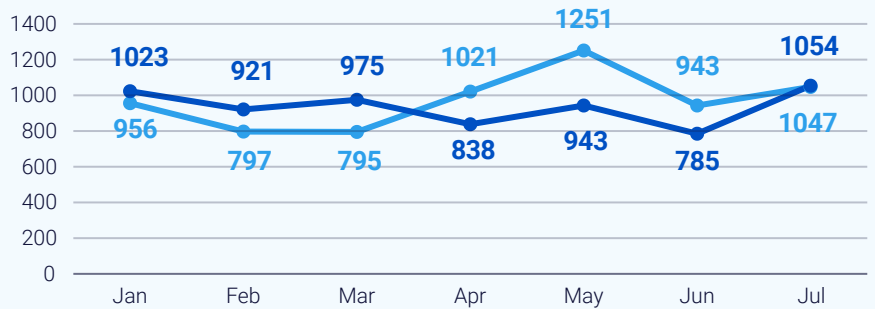
Lateral hiring increased by 8% in H1 2024 over H1 2023, entry-level hiring is lagging by 10%. That could change by the end of the year.



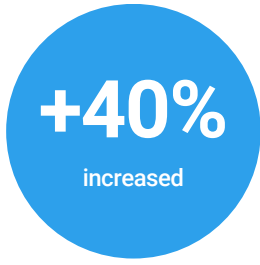
## Net Change in Headcount of Diverse Attorneys



## All Lateral Entrances H1 2023 vs. H1 2024



## M&A Job Openings Increased



The number of M&A job openings from January to June is up 40% when comparing H1 2023 to H1 2024.



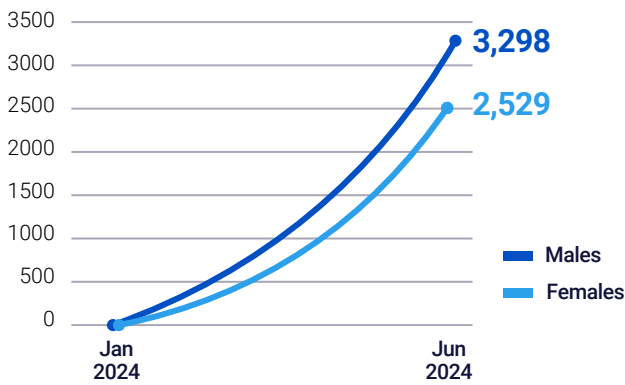
## Exit Activity



Exits from the Top 200 increased by 10% in the first half of 2024 compared to the prior year.

## Lateral Hires

Male lateral hires are trending at (3,298 compared to 2,529) of females through the first six months of 2024.



## Partners

Notably, only 5% of all partners are both gender and ethnically diverse.

2023  
3,483



## Entry-level Male Hires

Entry-level male hires are noticeably down this year (736), and even if their numbers were to quadruple in the second half of the year, they would still fall short of last year's 2024 total (3,483).

First Half of 2024  
736

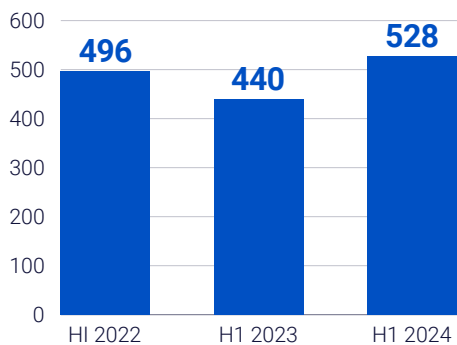
## Corporate and Real Estate Practices

Corporate and real estate practices in the Top 50 firms have higher attrition rates in 2024 compared to 2023, indicating a shift in client demand. (First 2 quarters of 2023 and 2024).



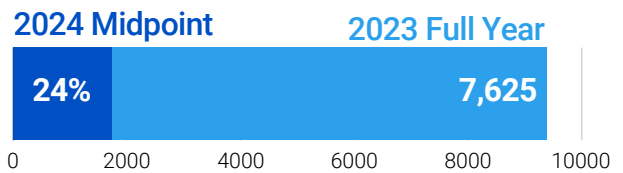
## Women Partner Laterals at Am Law 200 Increased by 20%

Comparing between H1 2023 & H1 2024



## New Associates

By July 2024, new associate hires were only at 24% of the 2023 total of 7,625. (Note: Q3 & Q4 are traditionally the largest hiring period.)



\* Am Law 200 of US-based offices only. Learn about Leopard Solutions Diversity Probability Index [here](#).