

2025 Attorney Rate-Setting Trends

Top legal pricing insights for law firms and corporate counsel

Presented by



Who is Valeo Partners?

Valeo Partners is the leading data platform that **shapes and simplifies legal pricing strategy**. The world's largest law firms and the enterprises they advise trust Valeo Partners to drive profitability and cost-savings across cases, deals and practices because of their **up-to-date, comprehensive data and industry expertise**.

Valeo Partners is your competitive edge on legal pricing.



Report Overview

Early summer is the new normal for law firms to begin analyzing their hourly rates for the coming year, due to a few factors shown below. Here at Valeo, we gather hourly rate data from hundreds of public sources; completing the rate card for over 2,900 law firms in 62 countries and uploading the data so that the world's largest law firms and enterprises can make informed pricing strategy decisions.

In this report, we share the top three insights for rate-setting for 2025, as aggregated from the **Valeo Legal Pricing Platform**.

The competitiveness of law firm hourly rate pricing has had two significant rate-acceleration periods:
1) Post-Financial Crisis (2008-09) and
2) Pandemic (2020-21).

As law firms continue to merge – shrinking supply and consolidating legal expertise into fewer firms – legal prices are driven higher.

Longer rate-setting cycles are in place as they incorporate global hourly rate changes. The United States typically releases fees in January, March, September and October, while the UK favors May.

Corporations use the “power of the purse,” their large – and increasing – annual legal spend to wield significant influence in hourly rate values.



Associate Hourly Rates Will Climb Most

In 2025, Associate hourly rates for the AMLAW 100 will continue to climb for some firms by as much as 12%–14% and overall, by 9%.

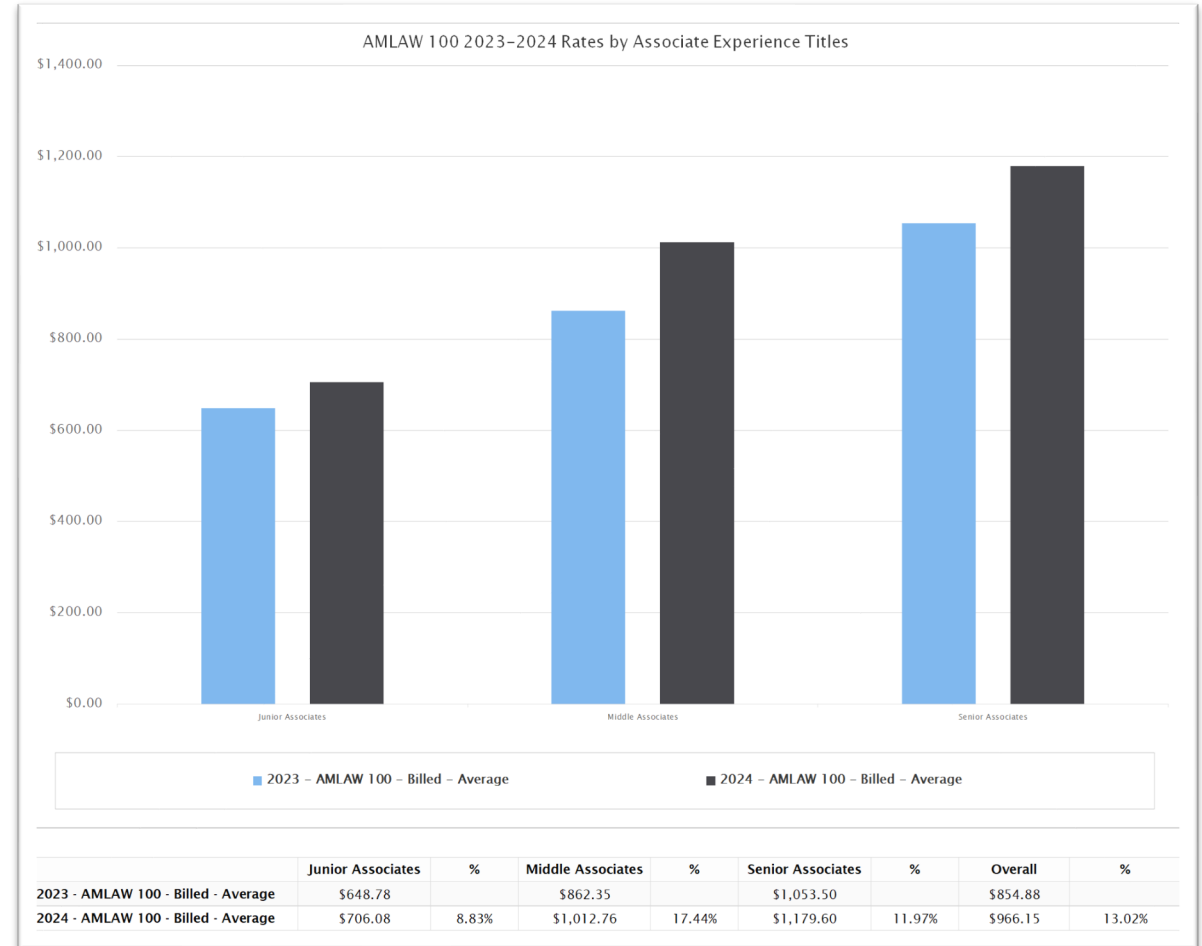
Additionally, for the first time ever, we will see more AMLAW 50 firms billing out their Third Year Associate hourly rates at or over \$1,000.

Overall Hourly Rate Growth Remains Steady

For 2025, Valeo forecasts hourly rate growth will be similar to the growth from 2023 to 2024, for the AMLAW 100:

- **Partners:** 9%-12%
- **Associates:** 8%-11%
- **Support Staff** (aggregate of 100 positions): 7%-8%
 - *This is less than the rate growth from 2022 to 2023 but still strong.*

We do not see anything on the horizon that would materially change these numbers either way.



Billing rate growth from 2023 – 2024, aggregated from the Valeo Legal Pricing Platform





M&A Partner Rates Are Increasing Most in New York

For the New York money-center firms, M&A Partner rates will increase by 10%-12%. For other cities and firms, these rates will increase by 8-10%. In 2024, Partner M&A billed hourly rates for the AMLAW 100 are the highest practice area in the Valeo Legal Pricing Platform at \$1,692 (average).



Thank You!



Chuck Chandler, Founder
and Chief Executive Officer

Why use Valeo? With access to the Valeo Legal Pricing Platform, you can gain a competitive advantage and level the playing field with other law firms.

If you're interested in learning more about how the platform may work for your company, we would be happy to connect. Please visit valeopartners.com/book-a-demo/ to learn more.