

BigLaw Billable Hours Up

“According to a Wells Fargo Private Bank survey, associates at the 50 largest firms are on pace to bill how many hours this year – a notable increase over last year’s billables?” reports Kathryn Rubino in Above the Law.

“Revenue grew 16.5% in the first six months of the year at the 50 largest U.S. law firms compared to the same period in 2020, the survey showed. Net income rose 38% at the firms compared with last year. The firms’ associates are on pace to bill 1,817 hours on average this year; up nearly 10% from 1,652 hours a year ago, Joe Mendola, managing director in Wells Fargo’s legal specialty group, said in an interview.”

Read the article.