Citi Analysts Predict Law Firm Consolidation in 2018

In a 2018 client advisory released in conjunction with Hildebrandt Consulting, Citi analysts said they expect modest growth in law firm revenues and profits-per-equity partner, reports **Bloomberg Big Law Business**.

Reporter **Stephanie Russell-Kraft** writes that the analysts expect high variability in individual firm performance to continue to drive consolidation.

“In 2017, Citi analysts found that law firm revenue was driven primarily by rate growth rather than a growth in demand for services,” Russell-Kraft writes. “And yet, despite this slight decline in demand, firms added to their headcount at a 1.7 percent pace, driving lawyer productivity down 0.6 percent.”

Read the Bloomberg article.