Forecast Sees Robust 2020 for Law Firms, But Sees Reason for Caution

A **forecast** from Citi Private Bank's Law Firm Group and Hildebrandt Consulting expects law firm revenue growth to rise between 5.5% and 6% in 2020.

The Citi 2020 client advisory offers this partial overview:

> "Looking forward, we know that many firms are concerned about the risk of a recession and the underlying macroeconomic and geopolitical volatility. However, we do not anticipate a recession in 2020. That said, we believe it is now prudent for law firms to prepare for less certain times ahead. We also note that firms are facing many talent-related challenges: retention at all levels, the rising cost of talent, and how best to plan for the departure of rainmakers and senior partners."

Read the Citi report.