2017 Litigation Finance Survey Shows Continued Growth

Burford's **2017 Litigation Finance Survey** shows that litigation finance continues to achieve dramatic growth, finding that the use of litigation finance in the United States grew by 28% from last year, to 36%. And it has grown 414% since 2013.

Among respondents in the US, UK and Australia, a majority of users (59%) say their use of litigation finance has increased in the last two years.

A strong majority (72%) of all respondents agree that litigation finance is a growing and increasingly important area of the business of law—and, notably, 40% of US companies report having foregone claims due to the cost of litigation.

Pointing to continued growth on the horizon, among all respondents whose organizations have not yet used litigation finance, a majority of law firm respondents (57%) and nearly half of in-house respondents (49%) are likely to consider its use in the next two years.

Some early concerns about litigation finance have evaporated. For example, in the US, the number of in-house respondents with concerns about litigation finance leading to unnecessary litigation fell to 10% from 81% five years ago. Among all respondents, ethical concerns rank dead last among obstacles to use, at 9%.

Only 7% of all respondents are unfamiliar with litigation finance, and only 4% of law firm respondents.

Christopher Bogart, Burford's CEO, commented: "Burford's latest research affirms our own experience: More and more often, clients and law firms are turning to litigation finance

as a solution to some of the intractable challenges and pressures of managing legal cost and risk, and that strong demand is driving dramatic growth.”

Burford’s 2017 Litigation Finance Survey was conducted by ALM Intelligence, the research arm of ALM Media, publisher of The American Lawyer, from May 17 to June 16, 2017. The full report is **available online**.

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