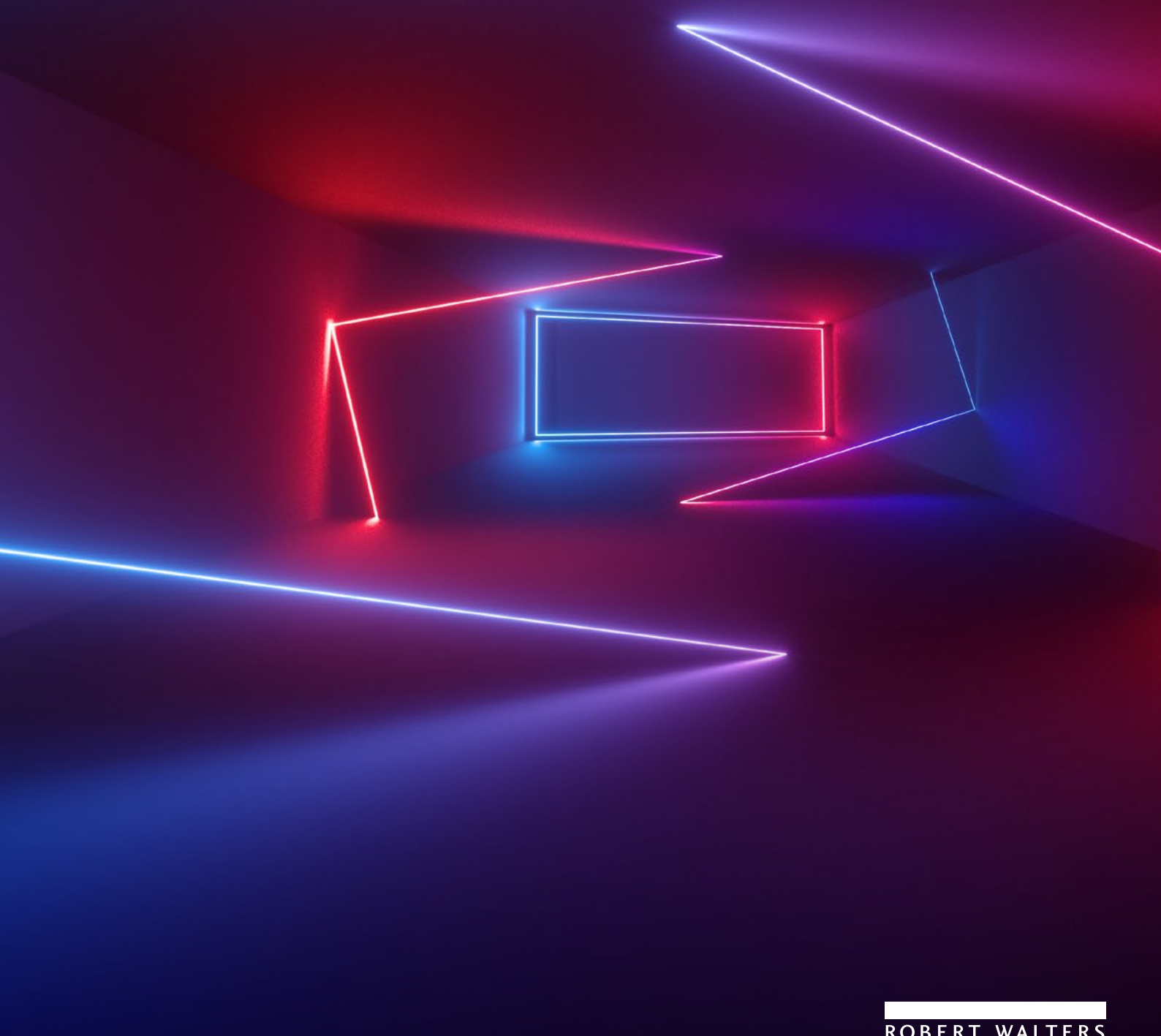


# 2019 SALARY SURVEY

## LEGAL



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Demand for legal professionals will continue to grow throughout 2019 as with previous years. Specialists in technology, intellectual property and cyber security will be in a strong position to command generous compensation packages.



### 2018

In 2018, regulation of the cryptocurrency market shaped hiring strategies among banks and financial services firms. As traditional financial institutions explored the possibilities offered by these technologies, demand for financial regulatory Attorneys spiked with firms looking to form a robust legal base as they embraced the opportunities cryptocurrency offers.

Demand for generalists remained limited, with specialist private practice firms seeing the strongest growth, particularly those with expertise in growth fields such as AI, cryptocurrency, tech-driven hybrids and healthcare practices.

Many large businesses expressed frustrations with inconsistency in terms of the performance delivered by the law firms serving them. As a result, demand for legal professionals to fill project management roles increased as law firms looked to improve uniformity in terms of approach and practice across their global operations. Cybersecurity firms enjoyed ongoing growth, recruiting legal professionals

to support their expansion. Overall, 2018 saw significant demand for legal professionals across a broad range of sectors, with talent pools stretched as a result. This, in turn, led to an increase in salaries, as employers competed to secure top talent. Salary growth was also impacted by New York state regulations governing historic salary benchmarking.

### 2019

The summer of 2018 heralded a hike in Attorney pay, ushered in by Cravath Swaine & Moore LLP. This led to an increase in Associate retention, however, with increased pay scales, expectations on Associates also increased. Many law firms have, in some cases, raised billable hour requirements and their charge out rates, despite many corporations seeking alternative fee arrangements. Many Associates on the Partner track have welcomed the lift in compensation. However, increased expectations combined with the lure of a better work-life balance still have the majority of Associates debating whether large BigLaw paychecks are still attractive compared to in-house positions, which, although often lower paid roles, do provide better work-life balance.

### CORPORATE M&A & REAL ESTATE

With increased corporate and real estate deal volumes, new product development and continuing mergers and acquisitions, corporate and real estate transactional Attorneys have been dealt a plethora of job opportunities. However, with rising law firm hourly rates linked to the increase in Attorney pay, many corporations have been trying to bring the bulk of their transactional work in-house and thus positions for Attorneys, at all levels, are seeing a steady increase.



## TECHNOLOGY & IP

Hiring has seen dramatic growth within the fintech and startup sectors. Specialized technology as well as intellectual property Attorneys continue on the upward trajectory of growth, with corporations and law firms requiring assistance to obtain and enforce trademarks, copyrights and patents as well as other IP Protections. In a highly evolving technology-dependent and buoyant market, this is an especially hot area and one to watch, as Attorneys are significantly in demand. With competition for candidates being high, we can expect increased salary expectations from Attorneys in these areas.

## FINANCIAL SERVICES

With fundraising at an unparalleled high, Attorneys in financial services continue to be in demand. The need for investment funds and private equity Attorneys particularly, both in private practice and also in-house has seen a spike; especially within the junior and mid-level Attorney market. This was a hot area in 2018 and set to continue well into 2019. Again, this is very much a candidate driven market, with investment and asset management, venture capital and private equity firms striving to secure the best talent. As a result of this, many firms have streamlined their once long and grueling interview procedures into more robust and consolidated processes in order to secure top talent in this competitive market.

## REGULATORY

Regulatory burdens are again set to be on the increase, particularly within cryptocurrency, and also following the European Union's General Data Protection Regulation (GDPR), which impacts any company doing business with the EU. Due to increasing cross-border data transfer initiatives being outsourced to cheaper locations and with cyber security firms still experiencing growth, this has led to an increased demand for Attorneys with data protection and compliance experience.

## LITIGATION & INSURANCE

In the wake of the recent natural disasters in the Southern U.S. and on the West Coast, there has been demand for Attorneys in legal services relating to insurance, construction and litigation. The need for litigation support has also increased, following the expanded scope of discoverable documents used in court and at trial. This has led to a spike in the areas of eDiscovery and document management and thus the demand for Paralegals, document review specialists and litigators has also increased. Further to this and due to rising caseloads in relation to both insurance and corporate matters, litigators with insurance defense, employment and labor law, as well as general commercial litigation experience, continue to be highly marketable both in law firms and for in-house positions.

## U.S. LEGAL MARKET

Overall the U.S. legal recruitment market continues to thrive, with financial services and technology experiencing significant growth. The increase in BigLaw salaries will certainly have a bearing on compensation across the board in both law firms and in-house positions; as companies vie to compete to secure the best talent in a highly competitive as well as candidate driven market.

# U.S.

## NEW YORK LAW FIRMS

ROLE	PERMANENT SALARY PER ANNUM USD (\$)	
	2018	2019
<b>Lawyer (10 + years)</b>		
Large Law Firm	350 - 450k	<b>360 - 460k</b>
Midsize Law Firm	305 - 410k	<b>315 - 420k</b>
Small/Midsize Law Firm	225 - 285k	<b>235 - 295k</b>
Small Law Firm	200 - 240k	<b>210 - 250k</b>
<b>Lawyer (4-9 years)</b>		
Large Law Firm	235 - 340k	<b>245 - 350k</b>
Midsize Law Firm	200 - 260k	<b>210 - 270k</b>
Small/Midsize Law Firm	137 - 210k	<b>145 - 220k</b>
Small Law Firm	105 - 170k	<b>115 - 180k</b>
<b>Lawyer (1-3 years )</b>		
Large Law Firm	180 - 210k	<b>190 - 220k</b>
Midsize Law Firm	150 - 190k	<b>160 - 200k</b>
Small/Midsize Law Firm	115 - 165k	<b>125 - 175k</b>
Small Law Firm	100 - 150k	<b>110 - 160k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

## US WIDE LAW FIRMS

ROLE	PERMANENT SALARY PER ANNUM USD (\$)	
	2018	2019
<b>Lawyer (10 + years)</b>		
Large Law Firm	220 - 310k	<b>230 - 320k</b>
Midsize Law Firm	200 - 285k	<b>210 - 295k</b>
Small/Midsize Law Firm	160 - 210k	<b>170 - 220k</b>
Small Law Firm	135 - 180k	<b>145 - 190k</b>
<b>Lawyer (4-9 years)</b>		
Large Law Firm	195 - 250k	<b>205 - 260k</b>
Midsize Law Firm	160 - 225k	<b>170 - 235k</b>
Small/Midsize Law Firm	120 - 200k	<b>130 - 210k</b>
Small Law Firm	95 - 155k	<b>115 - 165k</b>
<b>Lawyer (1-3 years )</b>		
Large Law Firm	155 - 190k	<b>165 - 200k</b>
Midsize Law Firm	130 - 175k	<b>140 - 185k</b>
Small/Midsize Law Firm	100 - 135k	<b>110 - 145k</b>
Small Law Firm	85 - 110k	<b>95 - 120k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

## PARALEGAL

ROLE	PERMANENT SALARY PER ANNUM USD (\$)	
	2018	2019
Supervisory Paralegal	80 - 115k	<b>90 - 140k</b>
Senior Paralegal	67,250 - 100k	<b>70 - 110k</b>
Paralegal	50 - 65k	<b>55 - 75k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

## INVESTMENT BANKING

ROLE	PERMANENT SALARY PER ANNUM USD (\$)	
	2018	2019
General Counsel	270 - 525k	<b>280 - 550k</b>
AGC/DGC	245 - 365k	<b>255 - 385k</b>
Senior Counsel	215 - 310k	<b>225 - 320k</b>
Counsel	170 - 240k	<b>180 - 250k</b>
1-3 years	135 - 175k	<b>145 - 185k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

## INVESTMENT MANAGEMENT/PRIVATE WEALTH

ROLE	PERMANENT SALARY PER ANNUM USD (\$)	
	2018	2019
General Counsel	255 - 520k	<b>275 - 550k</b>
AGC/DGC	235 - 350k	<b>250 - 375k</b>
Senior Counsel	205 - 300k	<b>215 - 315k</b>
Counsel	157,500 - 255k	<b>165 - 270k</b>
1-3 years	130 - 173,250	<b>140 - 180k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# U.S.

## RETAIL BANKING & INSURANCE

ROLE	PERMANENT SALARY PER ANNUM USD (\$)	
	2018	2019
General Counsel	240 - 490k	<b>250 - 500k</b>
AGC/DGC	225 - 325k	<b>235 - 340k</b>
Senior Counsel	200 - 295k	<b>220 - 300k</b>
Counsel	135 - 230k	<b>145 - 245k</b>
1-3 years	125 - 160k	<b>125 - 160k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

## IT / TELECOMS / PHARMA

ROLE	PERMANENT SALARY PER ANNUM USD (\$)	
	2018	2019
General Counsel	240 - 290k	<b>250 - 300k</b>
AGC/DGC	190 - 250k	<b>200 - 260k</b>
Senior Counsel	182,500 - 195k	<b>185 - 200k</b>
Counsel	145 - 175k	<b>155 - 185k</b>
1-3 years	105 - 140k	<b>120 - 165k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

## CONSTRUCTION/REAL ESTATE/ENERGY

ROLE	PERMANENT SALARY PER ANNUM USD (\$)	
	2018	2019
General Counsel	240 - 285k	<b>260 - 300k</b>
AGC/DGC	195 - 250k	<b>210 - 270k</b>
Senior Counsel	182,500 - 195k	<b>190 - 200k</b>
Counsel	145 - 175k	<b>160 - 195k</b>
1-3 years	105 - 140k	<b>120 - 160k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

## MEDIA/FMCG/RETAIL

ROLE	PERMANENT SALARY PER ANNUM USD (\$)	
	2018	2019
General Counsel	230 - 275k	<b>240 - 285k</b>
AGC/DGC	190 - 245k	<b>200 - 255k</b>
Senior Counsel	175 - 195k	<b>180 - 200k</b>
Counsel	135 - 170k	<b>145 - 180k</b>
1-3 years	105 - 140k	<b>120 - 150k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

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