

# LEGAL MARKET UPDATE



## What are the trends in Australia's legal market?

The Australian legal market has evolved in response to COVID-19. The pandemic pushed the flexibility boundaries to its limits and challenged traditional perceptions about the ability to be productive from a home environment.

The current market is extremely candidate-driven, with enhanced flexibility and work-from-home options being negotiated into contracts. According to data, the post-pandemic legal market is seeing "a strong demand for lawyers and a scarce supply at the right levels" - something we experience everyday here at Naiman Clarke. As such, the legal market in Australia is extremely competitive, with candidates having multiple competitive offers, thus firms must act quickly, add incentives, sign-on bonuses and/or 6-month salary reviews in order to efficiently secure candidates.

Furthermore, there is an extraordinary amount of law graduates but minimal amount of quality lawyers on the market at the 3+ PQE level. For law firms, if you see a good candidate come through, you must sell your firm and the opportunity to them. These quality candidates want to feel valued and want to know what you can do to enhance their career.

### WHAT DO CANDIDATES WANT IN A WORKPLACE:

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**FLEXIBILITY IN TERMS OF WFH, WORK HOURS & TECHNOLOGY**

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**FOSTERING A CULTURE OF INNOVATION AND SUPPORT**

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**INCENTIVE SCHEMES, WELLBEING PROGRAMS OR BONUS STRUCTURES**

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**TO FEEL VALUED IN THEIR WORKPLACE**

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## How to meet the future demands of the dynamic work environment on your staff & clients?

- Attract and retain top talent
- Maximise client communication
- Facilitate and encourage business development
- Encourage and facilitate flexibility with improved technology
- Understand what motivates staff
- Work-life balance
- Clear career progression

## What sectors are actively recruiting?

- High demand for Corporate M&A (public and private) at the 4+ PQE level, particularly in Sydney and Melbourne, and a reluctance of such candidates to move from their current workplace without a significant incentive.
- Employment candidates 3+ PQE, with specific experience in workplace relations & industrial relations.
- Due to the rapid property boom, primarily in Sydney, we have seen an increase in demand for both property and banking & finance lawyers at the 3+ PQE level.
- Due to lockdown last year, we have also seen an enhanced demand for Family lawyers.
- In the insurance space, many firms, particularly those that have won the tender bids are experiencing a high demand for quality workers compensation candidates.



## WHAT WE CAN OFFER YOU

At Naiman Clarke, we are skilled experts in the legal recruitment market. We can offer you advice on the current market trends and salaries across Australia. In addition to this, we also offer innovative solutions on how to attract and retain top talent, and can assist in facilitating this process.

For jobseekers, we can help you boost your CV to be a standout and give you advice on what is best for your career moving forward. Whatever you need in the legal industry, we are here for you and just a phone call away!