

ValueNotes releases "Offshoring Legal Services to India: An Update"

The Indian legal services outsourcing space has changed remarkably over the last two years. Newer services have been added to the offshored list, many new vendors have emerged and several existing vendors have developed greater capabilities.

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There is no doubt that the established brand value of India in the global BPO space has been a growth propeller for the legal services outsourcing industry. A recently released report by ValueNotes estimates that the current Indian revenues from legal services offshoring are slated to grow from \$146 million for the calendar year 2006 to reach \$640 million by end 2010. The industry employed around 7,500 people in the legal offshoring space in India as of end 2006. The Legal services outsourcing industry has grown at 50% CARG through 2005-06. This growth has been achieved primarily due to increasing demand, vendor maturity and capability of vendors to offer higher value services.

The Indian vendor space has over 100 service providers that can be categorized into three groups: Captive centers of corporates, Third party - Niche service providers (Stand-alone LPOs) and Third party - Multiservice providers. Captives are typically in-house legal departments of companies. While the niche service providers focus exclusively on providing legal outsourcing services, the multi-service providers offer offshore legal services as part of a larger offering of BPO or KPO services.

According to Arun Jethmalani, CEO, ValueNotes, 'The large and fast growing opportunity in legal services has led to a mushrooming of new vendors, even as existing players are rapidly ramping up capabilities and capacity. Going forward, we expect growth in both high value services like IP, legal research, contracts, etc., as well as in high-volume, low-value services.' Adds Neeraja Kandala, analyst and co-author of the report, 'With high growth in this space, large generic multi-service BPOs will increasingly add legal services to their portfolio. However, these companies are likely to focus initially on the high-volume, process driven markets like document review, conveyancing services, etc.'

The ValueNotes report: 'Offshoring Legal Services to India: An update' provides an in-depth information and analysis of the Indian vendor space along with vendor profiles of all major and upcoming players.

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