

## Signs of maturity in the Indian legal process outsourcing industry

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Pune, Maharashtra, IND, 2007-11-23 18:05:46 (IndiaPRwire.com)

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Several large, mid-size and small companies are entering the legal process outsourcing (LPO) space, and the industry is progressing towards more innovative business models and offerings by the earlier entrants, in an attempt to differentiate themselves from the pack.

The formation of an LPO Trade Association in India is a significant move towards strengthening the industry. Vendors are jointly organizing conferences and events in the US to showcase their abilities and portray India as the top LPO destination. Funding from VC/PE firms has also started coming in.

Having reached a certain maturity level in terms of service offerings, most players in this space are developing scale and widening their scope of offerings. At the same time they are fighting challenges such as rising wages, training and depreciating dollar revenues. The race to acquire capabilities and clients will trigger several inorganic growth actions by ambitious vendors.

Recent developments are an indication of a maturing industry. The current growth rates are also promising and provide significant opportunity for future growth. However, cautions analyst Neeraja Kandala, *'to sustain growth and profitability, in a sector with almost no entry barriers, every LPO vendor needs to implement a well-defined strategy. The winners will be those who can build the tallest and most imaginable barriers to entry in their respective niches'*.

ValueNotes has recently released an update to its July 2007 report - '**Offshoring Legal Services to India: An Update**'. The report examines the evolution and maturity of the LPO industry, covers key emerging trends in the Indian legal services offshoring industry and how these might shape up the industry in the near future.

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