



Pricing Report – IP & TMT Adelaide Legal Market, 2016.

Hourly Rates

Adelaide's IP & TMT lawyers follow their colleagues in other practice areas by gravitating towards the \$500 per hour price level. The Adelaide market's typically strong competitive market forces combined with the historical price sensitivity on non-contentious IP & TMT matters sees any market movement above the \$500 per hour level in the immediate future as unlikely.

Conversely there are a range of firms of all sizes and types who appear to moving towards the \$400 per hour level. There's little other way to view this trend as the stereotypical "race to the bottom" particularly given that it doesn't appear to be having any significant impact on workflows or where quality IP & TMT legal work is directed.

Partner Hourly Rates – IP & TMT Law, Brisbane 2016

Hourly Rate	Market Share
\$350 - \$400	6%
\$400 - \$450	28%
\$450 - \$500	44%
\$500 - \$550	16%
\$550 - \$600	6%

Alternative Pricing

Adelaide's IP & TMT lawyers recorded a lower than expected usage of alternative pricing methods with only 83% of the market noting that they'd moved away from the hourly rate model in the past 12 months. This lower figure can be partly attributed to the abovementioned downward trend in hourly rate pricing. Those firms at the lower end of the hourly rate pricing scale were generally less likely to adopt alternative pricing methods.

Pricing Method	Market Share
Fixed Price	100%
Capped Fees	80%
Stage-Based Costing	46%
Performance/Outcome Based Fees	7%
Retainer	33%