



## Pricing Report – IP & TMT Brisbane Legal Market, 2016.

### Hourly Rates

There's been a steady upward trend in the hourly rate levels of Brisbane's IP & TMT lawyers in the past 12 months. Much of this upward movement has come from the bottom portion of the market who have either pushed past the \$500 per hour level as well the integration of some smaller boutique practices into larger national firms.

The larger national and international firms continue mimic the hourly rates of the counterparts in Southern states (albeit with the usual "Brisbane discount of between 10%-30%). This was particularly the case for those firms and practices with strength in TMT matters where hourly rates sit at the top of the market.

#### Partner Hourly Rates – IP & TMT Law, Brisbane 2016

Hourly Rate	Market Share
\$400 - \$450	9%
\$450 - \$500	19%
\$500 - \$550	36%
\$550 - \$600	7%
\$600 - \$650	9%
\$650 - \$700	12%
\$700 - \$750	6%
\$750 - \$800	2%

### Alternative Pricing

Queensland's IP & TMT lawyers reported an across the board acceptance of alternative pricing models with 100% of the market noting that they'd moved away from the hourly rate model in the past 12 months. More importantly the state's IP & TMT lawyers displayed a higher than usual breadth of use of alternative pricing models, regularly extending themselves beyond the traditional vanilla options of fixed price and capped fees.

Pricing Method	Market Share
Fixed Price	100%
Capped Fees	84%
Stage-Based Costing	68%
Performance/Outcome Based Fees	21%
Retainer	48%