

DOYLES

Pricing Report - Agribusiness Brisbane Legal Market, 2016

Hourly Rates

Although agribusiness sits as one of the few areas viewed as performing well in the Queensland legal market pricing levels generally sit below that of other commercial practice areas. This is principally attributable to two key factors:

- The dominant current and historical market position of the “mid-tier” firms whose pricing remains within parity of other practice groups within their firm; and
- While the nature of agribusiness clientele is evolving and developing in commercial and legal sophistication the majority continue to possess a small to medium sized business mentality which sees the escalation of hourly rates as problematic.

The above challenges in lifting hourly rates (or the acceptance of such) may well be the reason that larger nation and international firms play only a sporadic role in the market...despite concerted efforts to the contrary.

Hourly Rate	Market Share
\$350 - \$400	0%
\$400 - \$450	19%
\$450 - \$500	13%
\$500 - \$550	44%
\$550 - \$600	18%
\$600 - \$650	4%

Alternative Pricing

Queensland's agribusiness lawyers universally accept alternative pricing as a model with 100% recording its use. As with other practice areas fixed price and capped fees were the most common instances of such. The use of retainer-agreements was on the lower side, which was contrary to editorial expectations prior to research being undertaken.

Pricing Method	Market Share
Fixed Price	100%
Capped Fees	78%
Performance/Outcome Based Fees	26%
Retainer	11%