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*ELM Solutions*

# 2023 Real Rate Report<sup>®</sup>

The industry's leading  
analysis of law firm rates,  
trends, and practices

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# Section I: High-Level Data Cuts

**Cities**  
By Matter Type

## 2023 - Real Rates for Associate and Partner

## Trend Analysis - Mean

City	Matter Type	Role	n	First Quartile	Median	Third Quartile	2023	2022	2021
Albany NY	Litigation	Partner	10	\$270	\$298	\$325	\$309	\$358	\$456
		Non-Litigation	Partner	15	\$288	\$288	\$305	\$299	\$330
			Associate	13	\$235	\$250	\$250	\$248	\$237
Atlanta GA	Litigation	Partner	101	\$440	\$540	\$840	\$644	\$601	\$513
			Associate	122	\$318	\$418	\$589	\$465	\$390
	Non-Litigation	Partner	186	\$477	\$675	\$933	\$720	\$722	\$666
			Associate	165	\$386	\$504	\$627	\$525	\$514
Austin TX	Litigation	Partner	23	\$428	\$565	\$862	\$620	\$699	\$668
			Associate	24	\$255	\$600	\$779	\$553	\$511
	Non-Litigation	Partner	58	\$406	\$450	\$623	\$536	\$524	\$511
			Associate	42	\$314	\$420	\$605	\$448	\$448
Baltimore MD	Litigation	Partner	68	\$339	\$537	\$643	\$534	\$573	\$593
			Associate	59	\$282	\$400	\$510	\$436	\$436
		Non-Litigation	Partner	70	\$475	\$621	\$950	\$707	\$684

## Section II: Industry Analysis

All  
By Matter Type

### 2023 - Real Rates for Associate and Partner

### Trend Analysis - Mean

Industry	Matter Type	Role	n	First Quartile	Median	Third Quartile	2023	2022	2021	
Basic Materials and Utilities	Litigation	Partner	314	\$305	\$421	\$600	\$485	\$454	\$445	
		Associate	278	\$209	\$310	\$400	\$334	\$320	\$301	
	Non-Litigation	Partner	393	\$502	\$709	\$1,240	\$923	\$846	\$816	
		Associate	306	\$415	\$676	\$1,070	\$751	\$687	\$696	
	Consumer Goods	Litigation	Partner	199	\$325	\$395	\$550	\$495	\$476	\$452
			Associate	129	\$225	\$295	\$425	\$371	\$348	\$308
Non-Litigation		Partner	309	\$458	\$602	\$785	\$661	\$658	\$627	
		Associate	145	\$335	\$415	\$520	\$462	\$445	\$446	
Consumer Services		Litigation	Partner	542	\$433	\$616	\$837	\$685	\$679	\$611
			Associate	480	\$335	\$476	\$662	\$530	\$510	\$452
	Non-Litigation	Partner	658	\$485	\$657	\$955	\$802	\$777	\$689	
		Associate	581	\$371	\$501	\$734	\$593	\$599	\$512	
	Financials Excluding Insurance	Litigation	Partner	977	\$375	\$595	\$918	\$698	\$656	\$622
			Associate	858	\$280	\$430	\$685	\$515	\$460	\$439
Non-Litigation		Partner	2,366	\$605	\$918	\$1,310	\$992	\$983	\$951	
		Associate	2,064	\$425	\$635	\$895	\$687	\$700	\$683	
Health Care		Litigation	Partner	571	\$430	\$715	\$962	\$712	\$685	\$713

## Section III: Practice Area Analysis

## Bankruptcy and Collections By Firm Size and Matter Type

### 2023 - Real Rates for Associate and Partner

### Trend Analysis - Mean

Firm Size	Matter Type	Role	n	First Quartile	Median	Third Quartile	2023	2022	2021
50 Lawyers or Fewer	Litigation	Partner	71	\$275	\$330	\$390	\$357	\$365	\$363
		Associate	39	\$225	\$260	\$299	\$266	\$283	\$280
	Non-Litigation	Partner	38	\$274	\$302	\$344	\$312	\$299	\$301
51-200 Lawyers	Litigation	Partner	53	\$328	\$403	\$514	\$431	\$422	\$389
	Non-Litigation	Partner	25	\$328	\$460	\$495	\$424	\$402	\$404
201-500 Lawyers	Litigation	Partner	56	\$403	\$571	\$723	\$579	\$505	\$493
		Associate	33	\$300	\$400	\$500	\$407	\$358	\$341
	Non-Litigation	Partner	62	\$375	\$423	\$560	\$476	\$494	\$463
		Associate	21	\$282	\$332	\$371	\$333	\$342	\$344
501-1,000 Lawyers	Litigation	Partner	21	\$581	\$685	\$960	\$728	\$633	\$701
		Associate	14	\$300	\$400	\$578	\$461	\$375	\$505

# Section IV: In-Depth Analysis for Select US Cities

## Chicago IL By Practice Area and Firm Size

### 2023 - Real Rates for Associate and Partner

### Trend Analysis - Mean

Practice Area	Firm Size	Role	n	First Quartile	Median	Third Quartile	2023	2022	2021	
Commercial	201-500 Lawyers	Partner	24	\$450	\$701	\$913	\$716	\$767	\$707	
		Associate	10	\$294	\$525	\$608	\$499	\$485	\$472	
	501-1,000 Lawyers	Partner	17	\$812	\$904	\$1,054	\$951	\$851	\$765	
		Associate	29	\$367	\$530	\$743	\$571	\$505	\$457	
	More Than 1,000 Lawyers	Partner	27	\$810	\$1,015	\$1,292	\$1,029	\$1,146	\$1,028	
		Associate	25	\$503	\$706	\$950	\$717	\$740	\$689	
Corporate: Mergers, Acquisitions and Divestitures	More Than 1,000 Lawyers	Partner	12	\$969	\$1,168	\$1,388	\$1,241	\$1,289	\$942	
Corporate: Other	201-500 Lawyers	Partner	48	\$873	\$994	\$1,165	\$1,005	\$882	\$847	
		Associate	62	\$556	\$652	\$792	\$680	\$594	\$545	
	501-1,000 Lawyers	Partner	14	\$769	\$974	\$1,287	\$1,022	\$980	\$890	
		Associate	13	\$504	\$623	\$772	\$646	\$613	\$525	
	More Than 1,000 Lawyers	Partner	57	\$776	\$1,030	\$1,375	\$1,100	\$1,042	\$1,021	
		Associate	43	\$524	\$655	\$799	\$715	\$651	\$591	
	Corporate: Regulatory and Compliance	201-500 Lawyers	Partner	15	\$805	\$961	\$1,229	\$964	\$831	\$747
		More Than 1,000 Lawyers	Partner	35	\$740	\$1,015	\$1,228	\$1,036	\$961	\$884
Associate			21	\$497	\$628	\$790	\$651	\$627	\$648	
Corporate: Tax	More Than 1,000 Lawyers	Partner	25	\$950	\$1,035	\$1,257	\$1,053	\$1,063	\$1,036	
		Associate	14	\$503	\$652	\$879	\$646	\$660	\$716	