

New Release

For Immediate Release

Law Firm Mergers Quieter After Active First Quarter

WASHINGTON, D.C., June 28, 2019 – The number of law firm mergers in the first half of 2019 is down from the same period in 2018, according to the merger research team at Fairfax Associates.

In the second quarter of 2019, we tracked five completed mergers (meaning the effective date of the merger occurred during the second quarter of 2019) for a total of 30 completed mergers in the first half of 2019. This is lower than the 37 mergers in the first half of 2018 but almost on par with the first half historical average of 31 mergers when analyzing our data over the last 10 years (from 2009 to 2018).

By contrast to this past quarter, in the second quarter of 2018 we tracked 16 completed mergers, which included 4 cross border mergers and 4 mergers in Texas. The lower number in the second quarter relative to the same period last year may be in part impacted by the high number of mergers completed in the first quarter of 2019.

Merger activity in the second quarter was dominated by small combinations, with three of the five combinations under 10 lawyers. The two larger combinations were cross-border combinations involving Dentons.

The three domestic combinations were in Florida (two mergers) and Georgia (one merger). They included Orlando's GrayRobinson with Thompson Sizemore Gonzalez & Hearing in Tampa (nine lawyers); Buffalo-based Lippes Mathias Wexler Friedman with Holbrook Akel Cold Ray & Reichard in Jacksonville (seven lawyers); and Atlanta's Huff Powell Bailey with Hanks Brookes, also in Atlanta (five lawyers).

The Dentons cross-border mergers were with Larrain Rencoret Urzua in Santiago, Chile (33 lawyers) and Fisher Jeffries (13 lawyers), its longstanding associate firm in Adelaide, Australia.

Looking forward, three combinations have been announced for completion later in the year. Pacific Northwest firms Foster Pepper and Garvey Schubert Barer are combining to create a new firm with 180 lawyers in six offices, Foster Garvey, effective September 1. Greenberg Traurig is merging with its longstanding ally in Milan, Italy, Santa Maria Studio Legale (37 lawyers) on July 1, and Dentons has announced a combination with MawereSibanda (21 lawyers) in Harare, Zimbabwe, that is expected to launch in the next several months.

While mergers are down thus far in 2019, we continue to see firms interested in, and actively pursuing merger, to execute on their growth strategies. Given this ongoing and significant focus on strategic growth, we anticipate that the industry will continue to see consolidation via mergers.

Fairfax Associates collects data from published reports, press releases and direct reports from law firms. Mergers are reported where the acquired firm has five or more lawyers. Upon routine verification of the data, some historical numbers may have been updated since previously issued reports, and the number of mergers contained herein may change as additional mergers are announced.

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About Fairfax Associates

Fairfax is a specialist firm of highly experienced consultants focused on serving the legal industry. Our services and areas of focus include merger strategy and search, merger integration, strategic planning, partnership issues including partner compensation, and governance and organization. We work with the largest international and national law firms and leading firms of all sizes.

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