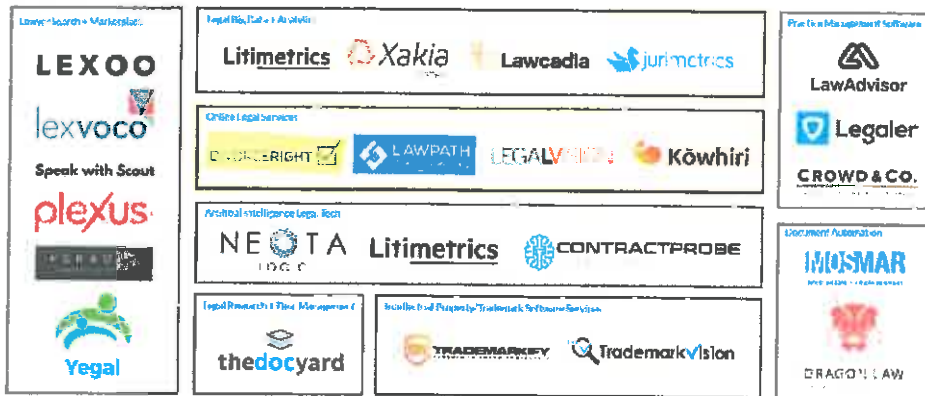




AUSTRALIAN LEGAL TECH STARTUP MARKET MAP



Australian Legal Tech Startup Market Map

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The legal tech startup scene is rapidly revolutionising the Australian legal industry. New emerging models such as online legal services, lawyer-matching platforms, intelligent software and document automation all inspire change in how legal services are accessed and delivered.

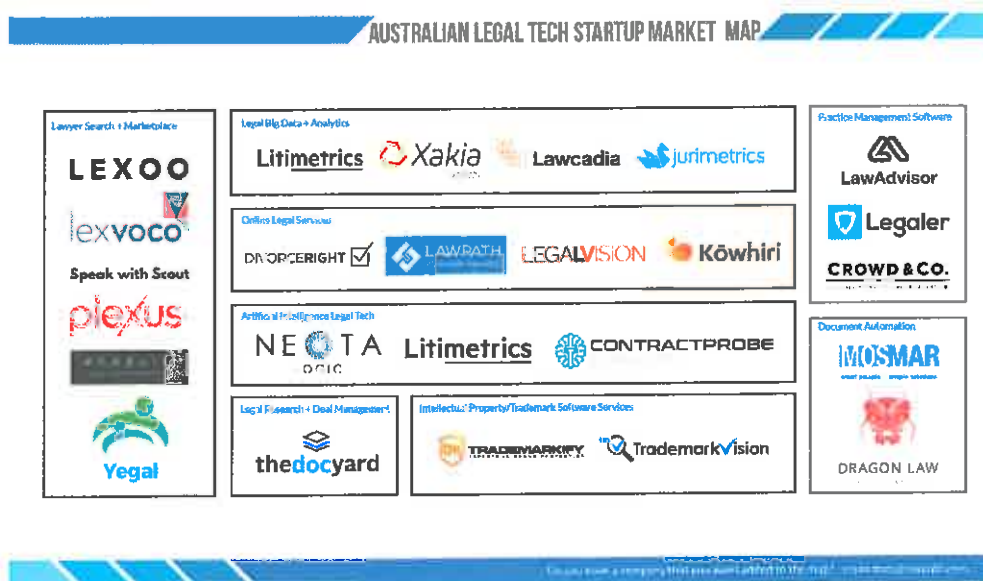
The industry has been quietly undergoing a digital transformation over the last few years that is expected to drive a dramatic shift in the market. With the rise of fast-growing legal tech companies, clients are enjoying the benefits of technology-driven solutions in the delivery of legal services, while law firms are finding new ways to embrace the benefits of technology that is inevitably changing the practice of law today.

In this market map, we identify 25 startups in legal tech, divided into the following eight categories:

1. Lawyer search and marketplace;
2. Legal big data and analytics;
3. Online legal services;
4. Artificial intelligence legal tech;
5. Legal research and deal management;
6. Intellectual property and trademark software services;
7. Practice management software; and



But firstly what does “legal tech” mean? Well, we defined this umbrella term to cover technology and software tools, and products and services that were created for clients, law firms and key stakeholders in the legal industry.



Lawyer Search + Marketplace – This was the largest category in our map. Startups here help individuals and businesses source top legal talent through a lawyer-matching platform. After its launch in early 2017, **Lexoo Australia** debuted to offer lawyer matching services similar to its parent company in the UK. **Yegal**, another startup on our map, takes a different approach. Instead of targeting consumers like **Lexoo**, **Plexus** and **Speak With Scout**, Yegal connects law firms and in-house legal teams with law student paralegals through an online appointment booking system. At the other end of the spectrum, **PERSUIT** is an RFP and bidding platform that finds and compares proposals from law firms, which in some cases, can be 35% lower than the highest quote.

Legal Big Data + Analytics – This refers to startups that offer legal analytic tools and software, such as **Litimetrics**, which provides its users insights and statistics on law firms, barristers and parties. The success of this type of startup can be seen in legal procurement specialists **Lawcadia** who secured a **total investment of \$1M in 2016**. Similarly, legal analytics startup **Jurimetrics**, who collect and aggregate important commercial information from court and government decisions, obtained \$40,000 in funding. Another example is corporate legal operations management platform **Xakia Matters** that generates board and team reports.

Online Legal Services – This section includes startups that provide a range of online legal services to consumers and businesses. A successful legal provider of online Legal services is **LawPath** who helps its 40,000 clients register companies and businesses, customise legal documents and access its 750+ lawyer marketplace. Legal services provider **LegalVision** is an example of a tech-driven law firm with a unique business model that combines traditional legal services with new technology driven processes. In contrast, “niche” company **DivorceRight** uses interactive web technology to help clients navigate their way through divorce.



summarise legal documents and include award winning drag and drop A.I. software platform Neota Logic which recently partnered with Transform Data International. Comparably, automator of contract reviews ContractProbe was engineered to assist clients with drafting contracts.

Legal Research + Deal Management – This section includes startups that use deal management platforms to solve legal and financial problems. Thedocyard was born out of an idea to streamline all processes necessary to manage deals. It is estimated thedocyard is currently managing over \$10bn worth of deals.

Intellectual Property/Trademark Software Services – Companies such as Trademarkify and TrademarkVision use trademark filing systems that assist clients with trademark registration in Australia. TrademarkVision secured a multimillion-dollar IP Australia contract and a deal with the European Union Intellectual Property Office (EUIPO).

Practice Management Software – The category counts startups such as Legaler, Crowd & Co and LawAdvisor that combat costly legal advice through the implementation of a platform that helps consumers access quality lawyers while allowing legal professionals to complete their work online. For example, the Crowd & Co Marketplace provides independent lawyers access to A.I. contracting tools, and gives data and insight to help in-house teams manage their engagement of external legal providers.

Document Automation – Document automation startups MOSMAR and Dragon Law generated cloud legal software that revolutionise how legal documents are managed and customised online. Document automation is being embraced by a large number of law firms, which has contributed to the Hong-Kong based startup Dragon Law receiving US\$1.5M in funding in 2016.

Are you an Australian Legal Tech Startup? Get in touch to be added to the map!
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