



GLOBAL M&A MARKET REVIEW LEGAL RANKINGS

2021

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GLOBAL M&A LEGAL ADVISORY RANKINGS

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The Bloomberg M&A Advisory League Tables are the definitive publication of M&A advisory rankings. The tables represent the top financial and legal advisors across a broad array of deal types, regions, and industry sectors. The rankings data is comprised of mergers, acquisitions, divestitures, spin-offs, debt-for-equity-swaps, joint ventures, private placements of common equity and convertible securities, and the cash injection component of recapitalization according to Bloomberg standards.

Bloomberg M&A delivers real-time coverage of the M&A market from nine countries around the world. We provide a global perspective and local insight into unique deal structures in various markets through a network of over 800 financial and legal advisory firms, ensuring an accurate reflection of key market trends. Our quarterly league table rankings are a leading benchmark for legal and financial advisory performance, and our Bloomberg Brief newsletter provides summary highlights of weekly M&A activity and top deal trends.

Visit {NI LEAG CRL <GO>} to download copies of the final release and a full range of market specific league table results.

Due to the dynamic nature of the Professional Service product, league table rankings may vary between this release and data found on the Bloomberg Professional Service.

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Global Announced Deals (By Volume)

01/01/2021 - 12/31/2021

FIRM	2021				2020		MKT SHR CHANGE
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)	
Kirkland & Ellis LLP	1	9.3	484,035	955	6	8.1	▲ 1.2
Sullivan & Cromwell LLP	2	9.1	471,851	231	1	11.1	▼ -2.0
Latham & Watkins LLP	3	8.5	438,634	777	2	9.5	▼ -1.1
Simpson Thacher & Bartlett LLP	4	8.2	424,340	232	8	7.1	▲ 1.1
White & Case LLP	5	8.0	416,530	487	10	6.7	▲ 1.4
Wachtell Lipton Rosen & Katz	6	7.8	402,738	105	3	9.3	▼ -1.5
Cravath Swaine & Moore LLP	7	7.6	392,046	99	15	4.4	▲ 3.2
Davis Polk & Wardwell LLP	8	7.3	375,595	233	4	8.3	▼ -1.1
Freshfields Bruckhaus Deringer LLP	9	6.7	344,565	312	5	8.2	▼ -1.6
Skadden Arps Slate Meagher & Flom LLP	10	6.6	343,150	333	7	8.0	▼ -1.4
Paul Weiss Rifkind Wharton & Garrison LLP	11	6.1	315,650	252	19	3.7	▲ 2.4
Gibson Dunn & Crutcher LLP	12	4.3	220,264	237	35	1.9	▲ 2.4
Herbert Smith Freehills LLP	13	4.0	207,775	232	31	2.2	▲ 1.9
Clifford Chance LLP	14	3.7	190,838	274	9	6.8	▼ -3.1
Allen & Overy LLP	15	3.7	190,555	290	12	5.4	▼ -1.8
Weil Gotshal & Manges LLP	16	3.6	184,530	284	14	4.7	▼ -1.1
Linklaters LLP	17	3.5	182,948	292	16	4.3	▼ -0.8
Debevoise & Plimpton LLP	18	3.5	178,574	117	28	2.2	▲ 1.3
Fried Frank Harris Shriver & Jacobson LLP	19	3.3	173,053	91	17	4.1	▼ -0.8
Ropes & Gray LLP	20	3.2	165,638	324	18	4.0	▼ -0.8
TOTAL			5,179,676	69,820			

Global Announced Deals (By Deal Count)

01/01/2021 - 12/31/2021

FIRM	2021				2020		MKT SHR CHANGE
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)	
Kirkland & Ellis LLP	1	9.3	484,035	955	1	8.1	▲ 1.2
Latham & Watkins LLP	2	8.5	438,634	777	2	9.5	▼ -1.1
DLA Piper LLP	3	1.7	89,931	612	4	1.4	▲ 0.3
Goodwin Procter LLP	4	2.1	108,551	502	3	3.4	▼ -1.3
White & Case LLP	5	8.0	416,530	487	5	6.7	▲ 1.4
Cooley LLP	6	2.0	102,327	455	19	1.8	▲ 0.1
Jones Day	7	2.5	127,900	430	6	2.1	▲ 0.4
Sidley Austin LLP	8	3.1	162,106	389	7	2.2	▲ 1.0
CMS Legal Services EEIG/EWIV	8	0.5	27,958	389	8	0.5	-
Willkie Farr & Gallagher LLP	10	2.1	106,243	372	14	2.2	▼ -0.1
Skadden Arps Slate Meagher & Flom LLP	11	6.6	343,150	333	16	8.0	▼ -1.4
Ropes & Gray LLP	12	3.2	165,638	324	18	4.0	▼ -0.8
Baker & McKenzie LLP	13	1.7	88,294	322	10	1.3	▲ 0.4
Freshfields Bruckhaus Deringer LLP	14	6.7	344,565	312	17	8.2	▼ -1.6
McGuireWoods LLP	15	0.5	24,835	294	11	0.7	▼ -0.3
Linklaters LLP	16	3.5	182,948	292	15	4.3	▼ -0.8
Allen & Overy LLP	17	3.7	190,555	290	9	5.4	▼ -1.8
Weil Gotshal & Manges LLP	18	3.6	184,530	284	13	4.7	▼ -1.1
Clifford Chance LLP	19	3.7	190,838	274	11	6.8	▼ -3.1
Gowling WLG Canada LLP	20	0.3	12,932	259	26	0.4	▼ -0.2
TOTAL			5,179,676	69,820			

Global Announced Deals- Principals (By Volume)

01/01/2021 - 12/31/2021

FIRM	2021				2020		MKT SHR CHANGE
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)	
Kirkland & Ellis LLP	1	12.1	443,412	946	3	11.0	▲ 1.2
Wachtell Lipton Rosen & Katz	2	11.0	402,738	105	2	12.4	▼ -1.4
Latham & Watkins LLP	3	10.9	397,483	764	1	12.7	▼ -1.8
Simpson Thacher & Bartlett LLP	4	9.4	343,517	218	8	6.4	▲ 3.1
Skadden Arps Slate Meagher & Flom LLP	5	8.8	320,505	325	5	9.6	▼ -0.9
Sullivan & Cromwell LLP	6	8.3	302,958	163	14	4.9	▲ 3.4
Freshfields Bruckhaus Deringer LLP	7	8.1	294,417	305	4	10.8	▼ -2.7
Paul Weiss Rifkind Wharton & Garrison LLP	8	7.9	287,528	243	15	4.9	▲ 3.0
Cravath Swaine & Moore LLP	9	7.7	280,848	71	34	2.5	▲ 5.3
White & Case LLP	10	6.9	251,577	434	20	3.9	▲ 3.0
Herbert Smith Freehills LLP	11	5.6	204,105	229	29	2.9	▲ 2.7
Davis Polk & Wardwell LLP	12	5.4	198,407	193	7	8.7	▼ -3.2
Allen & Overy LLP	13	5.2	189,543	289	10	5.9	▼ -0.7
Clifford Chance LLP	14	5.1	186,562	272	6	9.2	▼ -4.1
Linklaters LLP	15	5.0	182,675	291	11	5.9	▼ -0.8
Weil Gotshal & Manges LLP	16	4.5	163,613	280	9	5.9	▼ -1.4
Sidley Austin LLP	17	4.0	144,195	387	28	2.9	▲ 1.0
Gibson Dunn & Crutcher LLP	18	3.7	135,655	218	37	2.4	▲ 1.4
Debevoise & Plimpton LLP	19	3.6	132,599	106	32	2.6	▲ 1.1
Blake Cassels & Graydon LLP	20	3.6	132,513	191	52	1.7	▲ 2.0
TOTAL			3,651,666	16,032			

Global Announced Deals- Principals (By Deal Count)

01/01/2021 - 12/31/2021

FIRM	2021				2020		MKT SHR CHANGE
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)	
Kirkland & Ellis LLP	1	12.1	443,412	946	1	11.0	▲ 1.2
Latham & Watkins LLP	2	10.9	397,483	764	2	12.7	▼ -1.8
DLA Piper LLP	3	2.5	89,656	610	4	2.0	▲ 0.5
Goodwin Procter LLP	4	2.6	96,050	500	3	4.4	▼ -1.7
Cooley LLP	5	2.8	102,327	454	19	1.6	▲ 1.2
White & Case LLP	6	6.9	251,577	434	5	3.9	▲ 3.0
Jones Day	7	2.6	93,858	426	6	2.6	-
CMS Legal Services EEIG/EWIV	8	0.8	27,958	389	8	0.7	▲ 0.0
Sidley Austin LLP	9	4.0	144,195	387	7	2.9	▲ 1.0
Willkie Farr & Gallagher LLP	10	2.7	98,071	369	12	2.9	▼ -0.3
Skadden Arps Slate Meagher & Flom LLP	11	8.8	320,505	325	19	9.6	▼ -0.9
Baker & McKenzie LLP	12	2.1	76,730	318	10	1.8	▲ 0.3
Ropes & Gray LLP	13	3.5	128,588	314	19	5.2	▼ -1.7
Freshfields Bruckhaus Deringer LLP	14	8.1	294,417	305	16	10.8	▼ -2.7
Linklaters LLP	15	5.0	182,675	291	15	5.9	▼ -0.8
Allen & Overy LLP	16	5.2	189,543	289	9	5.9	▼ -0.7
McGuireWoods LLP	17	0.6	21,814	288	12	0.7	▼ -0.1
Weil Gotshal & Manges LLP	18	4.5	163,613	280	12	5.9	▼ -1.4
Clifford Chance LLP	19	5.1	186,562	272	11	9.2	▼ -4.1
Gowling WLG Canada LLP	20	0.4	12,801	257	25	0.5	▼ -0.2
TOTAL			3,651,666	16,032			

Cross Border Announced Deals (By Volume)

01/01/2021 - 12/31/2021

FIRM	2021				2020		MKT SHR CHANGE
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)	
Freshfields Bruckhaus Deringer LLP	1	8.8	208,728	243	1	13.6	▼ -4.8
Latham & Watkins LLP	2	8.7	207,600	425	4	11.4	▼ -2.7
Sullivan & Cromwell LLP	3	8.7	206,754	109	11	7.0	▲ 1.7
White & Case LLP	4	8.5	201,750	312	2	12.2	▼ -3.7
Simpson Thacher & Bartlett LLP	5	7.2	170,439	88	12	6.7	▲ 0.4
Kirkland & Ellis LLP	6	7.2	170,092	300	8	8.4	▼ -1.3
Cravath Swaine & Moore LLP	7	7.0	166,826	38	38	2.1	▲ 4.9
Davis Polk & Wardwell LLP	8	6.7	158,526	103	13	6.7	▼ 0.0
Wachtell Lipton Rosen & Katz	9	6.6	155,508	33	9	8.1	▼ -1.6
Herbert Smith Freehills LLP	10	5.8	137,420	155	24	3.3	▲ 2.5
Allen & Overy LLP	11	5.5	130,962	225	3	12.1	▼ -6.6
Skadden Arps Slate Meagher & Flom LLP	12	5.4	128,914	157	10	7.2	▼ -1.7
Clifford Chance LLP	13	4.9	117,427	208	5	8.8	▼ -3.9
Linklaters LLP	14	4.9	115,497	222	7	8.5	▼ -3.6
Weil Gotshal & Manges LLP	15	3.5	82,656	136	16	5.0	▼ -1.6
Davies Ward Phillips & Vineberg LLP	16	3.4	81,091	57	18	4.6	▼ -1.2
Paul Weiss Rifkind Wharton & Garrison LLP	17	3.2	76,076	111	33	2.3	▲ 0.9
Allens	18	3.0	70,687	60	83	0.6	▲ 2.4
Sidley Austin LLP	19	2.9	69,472	149	62	1.2	▲ 1.8
Jones Day	20	2.9	68,222	189	32	2.4	▲ 0.4
TOTAL			2,375,034	25,233			

Global Private Equity Deals (By Volume)

01/01/2021 - 12/31/2021

FIRM	2021				2020		MKT SHR CHANGE
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)	
Kirkland & Ellis LLP	1	13.9	286,351	619	1	15.3	▼ -1.5
Latham & Watkins LLP	2	10.7	220,107	493	2	14.1	▼ -3.5
Simpson Thacher & Bartlett LLP	3	10.2	209,659	148	3	10.8	▼ -0.7
Davis Polk & Wardwell LLP	4	5.8	120,397	87	7	6.9	▼ -1.1
Paul Weiss Rifkind Wharton & Garrison LLP	5	5.8	119,820	175	19	4.1	▲ 1.7
Sullivan & Cromwell LLP	6	5.7	116,784	79	10	6.0	▼ -0.4
Skadden Arps Slate Meagher & Flom LLP	7	5.4	112,366	115	9	6.7	▼ -1.3
White & Case LLP	8	5.3	110,035	203	4	9.9	▼ -4.6
Freshfields Bruckhaus Deringer LLP	9	5.0	102,869	135	8	6.8	▼ -1.8
Weil Gotshal & Manges LLP	10	4.9	100,837	200	6	7.0	▼ -2.1
Sidley Austin LLP	11	4.9	100,615	206	14	4.8	▲ 0.1
Clifford Chance LLP	12	4.4	91,135	147	11	5.3	▼ -0.8
Gibson Dunn & Crutcher LLP	13	4.3	89,449	103	36	1.7	▲ 2.7
Linklaters LLP	14	4.0	82,106	134	12	5.1	▼ -1.1
Herbert Smith Freehills LLP	15	4.0	81,657	85	50	1.0	▲ 3.0
Willkie Farr & Gallagher LLP	16	3.8	78,715	248	17	4.6	▼ -0.8
Fried Frank Harris Shriver & Jacobson LLP	17	3.7	76,467	47	30	2.3	▲ 1.4
Ropes & Gray LLP	18	3.4	69,513	213	15	4.7	▼ -1.3
Wachtell Lipton Rosen & Katz	19	3.4	69,455	30	21	3.4	▼ -0.1
Allens	20	3.1	64,184	42	77	0.5	▲ 2.6
TOTAL			2,066,379	27,481			

US Announced Deals (By Volume)

01/01/2021 - 12/31/2021

FIRM	2021				2020		MKT SHR CHANGE
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)	
Kirkland & Ellis LLP	1	13.8	445,739	907	4	13.9	▼ -0.1
Sullivan & Cromwell LLP	2	12.4	401,060	206	2	16.8	▼ -4.4
Simpson Thacher & Bartlett LLP	3	12.3	397,758	217	6	12.8	▼ -0.5
Latham & Watkins LLP	4	11.6	376,449	632	3	15.3	▼ -3.6
Wachtell Lipton Rosen & Katz	5	11.1	360,024	103	1	17.1	▼ -6.0
Cravath Swaine & Moore LLP	6	9.8	317,428	92	10	7.9	▲ 1.9
White & Case LLP	7	9.7	314,754	297	9	9.4	▲ 0.3
Paul Weiss Rifkind Wharton & Garrison LLP	8	9.4	305,511	242	15	6.0	▲ 3.4
Skadden Arps Slate Meagher & Flom LLP	9	9.3	302,351	276	7	12.3	▼ -2.9
Davis Polk & Wardwell LLP	10	9.0	290,410	187	5	12.9	▼ -3.9
Gibson Dunn & Crutcher LLP	11	6.7	217,278	221	30	3.2	▲ 3.6
Freshfields Bruckhaus Deringer LLP	12	6.3	202,288	141	11	7.8	▼ -1.6
Fried Frank Harris Shriver & Jacobson LLP	13	5.3	172,889	84	13	7.3	▼ -2.0
Weil Gotshal & Manges LLP	14	5.3	170,133	237	12	7.5	▼ -2.3
Debevoise & Plimpton LLP	15	5.1	166,168	105	23	3.9	▲ 1.2
Ropes & Gray LLP	16	4.9	158,984	301	20	4.3	▲ 0.6
Sidley Austin LLP	17	4.8	156,788	368	25	3.9	▲ 1.0
Clifford Chance LLP	18	3.9	126,695	103	18	5.0	▼ -1.0
Jones Day	19	3.7	119,448	350	29	3.3	▲ 0.4
Herbert Smith Freehills LLP	20	3.7	118,056	75	82	0.6	▲ 3.1
TOTAL			3,238,415	35,445			

US Announced Deals (By Deal Count)

01/01/2021 - 12/31/2021

FIRM	2021				2020		MKT SHR CHANGE
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)	
Kirkland & Ellis LLP	1	13.8	445,739	907	1	13.9	▼ -0.1
Latham & Watkins LLP	2	11.6	376,449	632	2	15.3	▼ -3.6
Goodwin Procter LLP	3	3.2	103,579	450	3	6.1	▼ -2.9
Cooley LLP	4	3.1	101,621	442	9	3.4	▼ -0.2
Sidley Austin LLP	5	4.8	156,788	368	4	3.9	▲ 1.0
DLA Piper LLP	6	2.3	73,758	357	5	1.6	▲ 0.6
Jones Day	7	3.7	119,448	350	7	3.3	▲ 0.4
Willkie Farr & Gallagher LLP	8	3.1	100,112	337	8	4.0	▼ -0.9
Ropes & Gray LLP	9	4.9	158,984	301	10	4.3	▲ 0.6
White & Case LLP	10	9.7	314,754	297	15	9.4	▲ 0.3
McGuireWoods LLP	11	0.8	24,359	291	6	1.4	▼ -0.6
Skadden Arps Slate Meagher & Flom LLP	12	9.3	302,351	276	14	12.3	▼ -2.9
Paul Weiss Rifkind Wharton & Garrison LLP	13	9.4	305,511	242	17	6.0	▲ 3.4
Weil Gotshal & Manges LLP	14	5.3	170,133	237	11	7.5	▼ -2.3
Wilson Sonsini Goodrich & Rosati PC	15	2.3	75,055	233	20	2.5	▼ -0.2
Gibson Dunn & Crutcher LLP	16	6.7	217,278	221	18	3.2	▲ 3.6
Simpson Thacher & Bartlett LLP	17	12.3	397,758	217	13	12.8	▼ -0.5
Morgan Lewis & Bockius LLP	18	1.2	39,593	208	12	2.1	▼ -0.9
Sullivan & Cromwell LLP	19	12.4	401,060	206	18	16.8	▼ -4.4
Davis Polk & Wardwell LLP	20	9.0	290,410	187	16	12.9	▼ -3.9
TOTAL			3,238,415	35,445			

US Announced Deals- Principals (By Volume)

01/01/2021 - 12/31/2021

FIRM	2021				2020		MKT SHR CHANGE
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)	
Kirkland & Ellis LLP	1	16.1	405,980	900	3	16.8	▼ -0.6
Wachtell Lipton Rosen & Katz	2	14.3	360,024	103	1	20.4	▼ -6.1
Latham & Watkins LLP	3	14.1	355,317	621	2	18.0	▼ -3.9
Simpson Thacher & Bartlett LLP	4	12.6	316,936	203	6	10.0	▲ 2.6
Skadden Arps Slate Meagher & Flom LLP	5	11.1	279,706	268	4	13.0	▼ -1.9
Paul Weiss Rifkind Wharton & Garrison LLP	6	11.0	277,389	233	10	7.1	▲ 4.0
Sullivan & Cromwell LLP	7	10.1	253,872	143	9	7.3	▲ 2.8
Cravath Swaine & Moore LLP	8	8.2	206,230	64	25	3.9	▲ 4.3
White & Case LLP	9	7.1	178,784	259	20	4.6	▲ 2.5
Freshfields Bruckhaus Deringer LLP	10	6.5	163,726	137	7	9.3	▼ -2.8
Weil Gotshal & Manges LLP	11	5.9	149,216	233	8	8.3	▼ -2.4
Davis Polk & Wardwell LLP	12	5.7	144,132	153	5	12.2	▼ -6.4
Sidley Austin LLP	13	5.5	138,877	366	19	4.7	▲ 0.8
Gibson Dunn & Crutcher LLP	14	5.3	132,669	202	28	3.5	▲ 1.8
Clifford Chance LLP	15	5.0	126,695	103	14	6.0	▼ -1.0
Ropes & Gray LLP	16	4.8	121,934	291	15	5.0	▼ -0.2
Debevoise & Plimpton LLP	17	4.8	120,194	94	22	4.1	▲ 0.7
Herbert Smith Freehills LLP	18	4.6	116,056	74	81	0.6	▲ 4.0
Blake Cassels & Graydon LLP	19	4.3	107,959	119	52	1.4	▲ 2.9
Cooley LLP	20	4.0	101,621	441	34	2.6	▲ 1.5
TOTAL			2,519,009	9,123			

US Announced Deals- Principals (By Deal Count)

01/01/2021 - 12/31/2021

FIRM	2021				2020		MKT SHR CHANGE
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)	
Kirkland & Ellis LLP	1	16.1	405,980	900	1	16.8	▼ -0.6
Latham & Watkins LLP	2	14.1	355,317	621	2	18.0	▼ -3.9
Goodwin Procter LLP	3	3.6	91,078	448	3	6.9	▼ -3.3
Cooley LLP	4	4.0	101,621	441	9	2.6	▲ 1.5
Sidley Austin LLP	5	5.5	138,877	366	4	4.7	▲ 0.8
DLA Piper LLP	6	2.9	73,483	356	5	2.0	▲ 0.9
Jones Day	7	3.4	85,406	346	7	3.6	▼ -0.2
Willkie Farr & Gallagher LLP	8	3.7	91,939	334	8	4.8	▼ -1.2
Ropes & Gray LLP	9	4.8	121,934	291	10	5.0	▼ -0.2
McGuireWoods LLP	10	0.9	21,338	285	6	1.2	▼ -0.3
Skadden Arps Slate Meagher & Flom LLP	11	11.1	279,706	268	14	13.0	▼ -1.9
White & Case LLP	12	7.1	178,784	259	15	4.6	▲ 2.5
Paul Weiss Rifkind Wharton & Garrison LLP	13	11.0	277,389	233	15	7.1	▲ 4.0
Weil Gotshal & Manges LLP	13	5.9	149,216	233	11	8.3	▼ -2.4
Wilson Sonsini Goodrich & Rosati PC	13	3.0	75,055	233	17	3.1	▼ -0.1
Morgan Lewis & Bockius LLP	16	1.6	39,593	208	12	2.6	▼ -1.0
Simpson Thacher & Bartlett LLP	17	12.6	316,936	203	13	10.0	▲ 2.6
Gibson Dunn & Crutcher LLP	18	5.3	132,669	202	19	3.5	▲ 1.8
Orrick Herrington & Sutcliffe LLP	19	1.0	25,087	186	22	0.5	▲ 0.5
Davis Polk & Wardwell LLP	20	5.7	144,132	153	19	12.2	▼ -6.4
TOTAL			2,519,009	9,123			

US Private Equity Deals (By Volume)

01/01/2021 - 12/31/2021

FIRM	2021				2020		MKT SHR CHANGE
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)	
Kirkland & Ellis LLP	1	16.0	267,866	595	1	19.0	▼ -3.0
Latham & Watkins LLP	2	12.1	202,220	419	2	17.2	▼ -5.2
Simpson Thacher & Bartlett LLP	3	12.0	200,768	143	3	13.5	▼ -1.5
Paul Weiss Rifkind Wharton & Garrison LLP	4	6.9	115,444	172	17	5.1	▲ 1.8
Skadden Arps Slate Meagher & Flom LLP	5	6.7	111,251	100	8	8.0	▼ -1.3
Davis Polk & Wardwell LLP	6	6.6	110,253	78	7	8.2	▼ -1.6
Sullivan & Cromwell LLP	7	6.6	110,078	73	10	7.3	▼ -0.8
Sidley Austin LLP	8	5.9	98,387	199	11	6.1	▼ -0.2
Gibson Dunn & Crutcher LLP	9	5.3	89,303	97	35	2.1	▲ 3.3
White & Case LLP	10	5.2	87,744	145	4	11.9	▼ -6.7
Weil Gotshal & Manges LLP	11	5.2	87,223	166	6	8.5	▼ -3.3
Willkie Farr & Gallagher LLP	12	4.7	78,156	231	14	5.8	▼ -1.1
Fried Frank Harris Shriver & Jacobson LLP	13	4.6	76,467	45	30	2.9	▲ 1.7
Freshfields Bruckhaus Deringer LLP	14	4.2	70,047	80	9	7.6	▼ -3.4
Clifford Chance LLP	15	4.2	69,834	69	18	4.8	▼ -0.7
Wachtell Lipton Rosen & Katz	16	4.2	69,455	30	20	4.4	▼ -0.2
Ropes & Gray LLP	17	3.9	65,825	198	13	5.9	▼ -2.0
Herbert Smith Freehills LLP	18	3.7	61,343	44	65	0.8	▲ 2.9
Cooley LLP	19	3.6	60,137	308	36	2.0	▲ 1.6
Goodwin Procter LLP	20	3.4	57,614	270	12	5.9	▼ -2.5
TOTAL			1,673,885	17,680			

Canada Announced Deals (By Volume)

01/01/2021 - 12/31/2021

FIRM	2021				2020		MKT SHR CHANGE
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)	
Osler Hoskin & Harcourt LLP	1	19.5	85,164	110	1	18.8	▲ 0.7
Davies Ward Phillips & Vineberg LLP	2	16.9	73,983	77	7	11.7	▲ 5.2
Sullivan & Cromwell LLP	3	16.4	71,533	18	20	5.0	▲ 11.4
Wachtell Lipton Rosen & Katz	4	15.8	69,270	6	44	2.1	▲ 13.8
Blake Cassels & Graydon LLP	5	14.1	61,810	151	2	14.7	▼ -0.6
Latham & Watkins LLP	6	12.8	56,070	50	10	10.1	▲ 2.7
White & Case LLP	7	12.3	53,819	23	13	8.8	▲ 3.5
Kirkland & Ellis LLP	8	10.2	44,693	67	9	10.3	▼ -0.1
Torys LLP	9	10.0	43,916	62	15	7.0	▲ 3.0
Freshfields Bruckhaus Deringer LLP	10	9.7	42,475	20	8	11.1	▼ -1.4
Davis Polk & Wardwell LLP	11	8.3	36,508	12	36	2.9	▲ 5.4
Bennett Jones LLP	12	8.1	35,407	58	14	7.3	▲ 0.8
Goodmans LLP	13	7.7	33,604	30	38	2.4	▲ 5.3
Weil Gotshal & Manges LLP	14	7.6	33,189	24	21	4.8	▲ 2.8
Shearman & Sterling LLP	15	7.5	32,847	18	27	3.5	▲ 4.1
Cravath Swaine & Moore LLP	16	7.0	30,825	6	43	2.1	▲ 4.9
Wilmer Cutler Pickering Hale and Dorr LLP	17	6.9	30,207	1	-	-	▲ 6.9
Law Office of David L Meyer	17	6.9	30,207	1	-	-	▲ 6.9
Creel Garcia-Cuellar Aiza y Enriquez SC	17	6.9	30,207	1	-	-	▲ 6.9
Baker & Miller PLLC	17	6.9	30,207	1	-	-	▲ 6.9
TOTAL			437,592	5,658			

Canada Announced Deals (By Deal Count)

01/01/2021 - 12/31/2021

FIRM	2021				2020		MKT SHR CHANGE
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)	
Fasken Martineau Dumoulin SENCRL Srl	1	6.4	27,959	199	1	2.2	▲ 4.2
Gowling WLG Canada LLP	2	0.7	2,965	173	2	1.9	▼ -1.2
Blake Cassels & Graydon LLP	3	14.1	61,810	151	4	14.7	▼ -0.6
Osler Hoskin & Harcourt LLP	4	19.5	85,164	110	3	18.8	▲ 0.7
Stikeman Elliott LLP	5	5.0	21,922	109	5	14.6	▼ -9.5
McCarthy Tetrault LLP	6	6.9	30,185	78	6	13.6	▼ -6.7
Davies Ward Phillips & Vineberg LLP	7	16.9	73,983	77	7	11.7	▲ 5.2
Cassels Brock & Blackwell LLP	8	4.9	21,613	73	9	0.3	▲ 4.6
Kirkland & Ellis LLP	9	10.2	44,693	67	9	10.3	▼ -0.1
Miller Thomson LLP	10	0.3	1,267	66	12	0.9	▼ -0.6
Torys LLP	11	10.0	43,916	62	11	7.0	▲ 3.0
Bennett Jones LLP	12	8.1	35,407	58	8	7.3	▲ 0.8
Latham & Watkins LLP	13	12.8	56,070	50	14	10.1	▲ 2.7
Borden Ladner Gervais LLP	14	0.2	705	42	12	3.4	▼ -3.2
Dentons Group	15	5.6	24,586	40	21	0.5	▲ 5.1
Norton Rose Fulbright LLP	16	4.0	17,344	38	17	9.1	▼ -5.1
Dorsey & Whitney LLP	17	0.7	3,087	37	18	0.5	▲ 0.2
DLA Piper LLP	18	1.3	5,796	36	18	1.6	▼ -0.3
Goodmans LLP	19	7.7	33,604	30	37	2.4	▲ 5.3
Goodwin Procter LLP	20	1.6	7,146	29	16	1.5	▲ 0.2
TOTAL			437,592	5,658			

Brazil Announced Deals (By Volume)

01/01/2021 - 12/31/2021

FIRM	2021				2020		MKT SHR CHANGE
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)	
Pinheiro Neto Advogados	1	32.8	32,977	144	2	20.1	▲ 12.8
Mattos Filho Veiga Filho Marrey Jr e Quiroga	2	28.3	28,421	97	1	20.1	▲ 8.2
White & Case LLP	3	14.8	14,851	12	6	5.6	▲ 9.2
Machado Meyer Sendacz e Opice Advogados	4	11.6	11,628	59	3	17.4	▼ -5.9
Lefosse Advogados	5	11.0	11,093	2	30	0.9	▲ 10.1
Souza Mello Advogados	6	10.6	10,634	1	-	-	▲ 10.6
Barbosa Mussnich & Aragao	7	6.9	6,969	34	4	11.2	▼ -4.3
Souza Cescon Barriau & Flesch Advogados	8	5.4	5,394	40	8	5.0	▲ 0.4
Davis Polk & Wardwell LLP	9	4.5	4,517	11	11	3.3	▲ 1.2
Stocche Forbes Padis Filizzola e Clapis Advo	10	2.5	2,463	26	10	3.7	▼ -1.2
Skadden Arps Slate Meagher & Flom LLP	11	2.3	2,340	6	33	0.8	▲ 1.5
Freshfields Bruckhaus Deringer LLP	12	1.9	1,911	5	-	-	▲ 1.9
Norton Rose Fulbright LLP	13	1.6	1,604	3	-	-	▲ 1.6
Ropes & Gray LLP	14	1.3	1,343	1	-	-	▲ 1.3
Sullivan & Cromwell LLP	14	1.3	1,343	1	-	-	▲ 1.3
Gibson Dunn & Crutcher LLP	16	1.3	1,335	2	-	-	▲ 1.3
Sidley Austin LLP	17	1.3	1,291	7	28	0.9	▲ 0.3
Demarest Advogados	18	1.0	1,037	24	62	-	▲ 1.0
McCarthy Tetrault LLP	19	1.0	1,000	1	-	-	▲ 1.0
Debevoise & Plimpton LLP	19	1.0	1,000	3	52	0.2	▲ 0.8
TOTAL			100,486	1,054			

Brazil Announced Deals (By Deal Count)

01/01/2021 - 12/31/2021

FIRM	2021				2020		MKT SHR CHANGE
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)	
Pinheiro Neto Advogados	1	32.8	32,977	144	1	20.1	▲ 12.8
Mattos Filho Veiga Filho Marrey Jr e Quiroga	2	28.3	28,421	97	2	20.1	▲ 8.2
Machado Meyer Sendacz e Opice Advogados	3	11.6	11,628	59	3	17.4	▼ -5.9
Souza Cescon Barriau & Flesch Advogados	4	5.4	5,394	40	5	5.0	▲ 0.4
Barbosa Mussnich & Aragao	5	6.9	6,969	34	7	11.2	▼ -4.3
Stocche Forbes Padis Filizzola e Clapis Advo	6	2.5	2,463	26	9	3.7	▼ -1.2
Demarest Advogados	7	1.0	1,037	24	39	-	▲ 1.0
Tozzini Freire Teixeira E Silva	8	0.2	241	20	8	3.9	▼ -3.7
Bronstein Zilberberg Chueiri & Potenza Advo	9	0.4	380	16	-	-	▲ 0.4
White & Case LLP	10	14.8	14,851	12	15	5.6	▲ 9.2
Davis Polk & Wardwell LLP	11	4.5	4,517	11	26	3.3	▲ 1.2
Lobo de Rizzo Advogados	12	0.4	385	9	6	3.2	▼ -2.8
Baker & McKenzie LLP	12	0.3	340	9	11	2.9	▼ -2.5
Sidley Austin LLP	14	1.3	1,291	7	18	0.9	▲ 0.3
Morrison & Foerster LLP	14	0.4	397	7	12	0.8	▼ -0.4
Skadden Arps Slate Meagher & Flom LLP	16	2.3	2,340	6	26	0.8	▲ 1.5
Linklaters LLP	16	0.3	333	6	18	1.5	▼ -1.2
Freshfields Bruckhaus Deringer LLP	18	1.9	1,911	5	-	-	▲ 1.9
Cooley LLP	18	0.7	661	5	39	0.3	▲ 0.4
Paul Hastings LLP	18	0.3	318	5	15	0.4	▼ -0.1
TOTAL			100,486	1,054			

Europe Announced Deals (By Volume)

01/01/2021 - 12/31/2021

FIRM	2021				2020		MKT SHR CHANGE
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)	
Freshfields Bruckhaus Deringer LLP	1	13.6	253,704	243	1	16.8	▼ -3.2
Sullivan & Cromwell LLP	2	10.1	187,964	82	8	8.9	▲ 1.2
White & Case LLP	3	9.4	175,200	295	4	11.4	▼ -2.0
Latham & Watkins LLP	4	8.5	157,806	365	3	12.0	▼ -3.5
Kirkland & Ellis LLP	5	8.2	152,750	232	10	8.2	▼ 0.0
Davis Polk & Wardwell LLP	6	8.0	148,288	68	23	4.2	▲ 3.7
Linklaters LLP	7	7.9	147,951	241	6	10.8	▼ -2.9
Clifford Chance LLP	8	7.8	144,531	215	7	9.3	▼ -1.6
Skadden Arps Slate Meagher & Flom LLP	9	6.9	128,794	134	14	6.0	▲ 0.9
Herbert Smith Freehills LLP	10	6.3	117,329	112	26	3.5	▲ 2.8
Cravath Swaine & Moore LLP	11	6.1	113,560	29	45	1.6	▲ 4.5
Allen & Overy LLP	12	5.8	107,850	230	2	15.2	▼ -9.4
Simpson Thacher & Bartlett LLP	13	4.7	88,210	56	16	5.5	▼ -0.8
Paul Weiss Rifkind Wharton & Garrison LLP	14	4.4	82,049	74	28	2.7	▲ 1.7
Cleary Gottlieb Steen & Hamilton LLP	15	4.2	77,541	57	5	10.9	▼ -6.7
Weil Gotshal & Manges LLP	16	4.0	74,801	129	15	5.7	▼ -1.7
Ashurst LLP	17	3.8	71,649	62	41	1.8	▲ 2.0
Slaughter and May	18	3.7	68,239	58	12	6.4	▼ -2.7
A&L Goodbody Solicitors	19	3.7	68,233	80	74	0.8	▲ 2.9
Wachtell Lipton Rosen & Katz	20	3.6	67,222	20	9	8.5	▼ -4.8
TOTAL			1,865,712	21,101			

Europe Announced Deals- Principals (By Volume)

01/01/2021 - 12/31/2021

FIRM	2021				2020		MKT SHR CHANGE
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)	
Freshfields Bruckhaus Deringer LLP	1	17.4	241,119	239	1	21.9	▼ -4.6
Latham & Watkins LLP	2	11.0	153,115	360	2	15.6	▼ -4.6
Kirkland & Ellis LLP	3	11.0	152,750	232	8	10.8	▲ 0.3
Linklaters LLP	4	10.7	147,679	240	4	14.1	▼ -3.4
Clifford Chance LLP	5	10.4	144,531	215	6	12.1	▼ -1.7
Skadden Arps Slate Meagher & Flom LLP	6	8.7	120,173	131	16	6.5	▲ 2.2
Herbert Smith Freehills LLP	7	8.5	117,259	111	23	4.4	▲ 4.1
White & Case LLP	8	8.0	111,412	279	21	5.8	▲ 2.2
Allen & Overy LLP	9	7.8	107,850	230	3	15.4	▼ -7.7
Sullivan & Cromwell LLP	10	7.6	105,807	61	11	8.3	▼ -0.7
Davis Polk & Wardwell LLP	11	6.8	94,456	59	24	4.4	▲ 2.4
Cravath Swaine & Moore LLP	12	6.6	92,067	22	40	2.1	▲ 4.5
Paul Weiss Rifkind Wharton & Garrison LLP	13	5.8	80,675	73	26	3.6	▲ 2.3
Simpson Thacher & Bartlett LLP	14	5.7	79,081	53	19	5.9	▼ -0.2
Weil Gotshal & Manges LLP	15	5.4	74,801	129	13	7.5	▼ -2.1
Slaughter and May	16	4.9	68,239	58	10	8.3	▼ -3.4
A&L Goodbody Solicitors	17	4.9	68,233	80	91	0.5	▲ 4.4
Wachtell Lipton Rosen & Katz	18	4.9	67,222	20	7	11.0	▼ -6.2
Sidley Austin LLP	19	3.9	54,654	104	43	1.9	▲ 2.0
Cleary Gottlieb Steen & Hamilton LLP	20	3.8	52,870	53	5	12.4	▼ -8.6
TOTAL			1,387,056	6,417			

Europe Announced Deals (By Deal Count)

01/01/2021 - 12/31/2021

FIRM	2021				2020		MKT SHR CHANGE
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)	
DLA Piper LLP	1	2.1	39,230	372	5	1.1	▲ 1.0
Latham & Watkins LLP	2	8.5	157,806	365	1	12.0	▼ -3.5
CMS Legal Services EEIG/EWIV	3	1.3	24,973	355	2	1.3	▲ 0.0
White & Case LLP	4	9.4	175,200	295	3	11.4	▼ -2.0
Freshfields Bruckhaus Deringer LLP	5	13.6	253,704	243	9	16.8	▼ -3.2
Linklaters LLP	6	7.9	147,951	241	5	10.8	▼ -2.9
Kirkland & Ellis LLP	7	8.2	152,750	232	10	8.2	▼ 0.0
Baker & McKenzie LLP	8	2.6	47,923	231	8	1.9	▲ 0.7
Allen & Overy LLP	9	5.8	107,850	230	4	15.2	▼ -9.4
Clifford Chance LLP	10	7.8	144,531	215	7	9.3	▼ -1.6
Goodwin Procter LLP	11	2.4	44,633	189	11	2.3	▲ 0.1
Jones Day	12	1.9	35,001	170	14	2.1	▼ -0.3
Cuatrecasas Goncalves Pereira SLP	13	1.4	25,419	165	13	1.4	-
Cooley LLP	14	1.5	27,624	152	34	1.0	▲ 0.5
Dentons Group	14	0.9	16,301	152	15	0.9	▼ 0.0
Hogan Lovells US LLP	16	1.3	24,697	140	12	4.6	▼ -3.3
Skadden Arps Slate Meagher & Flom LLP	17	6.9	128,794	134	21	6.0	▲ 0.9
Willkie Farr & Gallagher LLP	18	2.6	48,784	132	23	1.7	▲ 1.0
Weil Gotshal & Manges LLP	19	4.0	74,801	129	16	5.7	▼ -1.7
Orrick Herrington & Sutcliffe LLP	20	1.9	35,601	122	20	0.4	▲ 1.5
TOTAL			1,865,712	21,101			

Europe Announced Deals- Principals (By Deal Count)

01/01/2021 - 12/31/2021

FIRM	2021				2020		MKT SHR CHANGE
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)	
DLA Piper LLP	1	2.8	39,230	372	5	1.4	▲ 1.4
Latham & Watkins LLP	2	11.0	153,115	360	1	15.6	▼ -4.6
CMS Legal Services EEIG/EWIV	3	1.8	24,973	355	2	1.7	▲ 0.1
White & Case LLP	4	8.0	111,412	279	3	5.8	▲ 2.2
Linklaters LLP	5	10.7	147,679	240	5	14.1	▼ -3.4
Freshfields Bruckhaus Deringer LLP	6	17.4	241,119	239	9	21.9	▼ -4.6
Kirkland & Ellis LLP	7	11.0	152,750	232	10	10.8	▲ 0.3
Allen & Overy LLP	8	7.8	107,850	230	4	15.4	▼ -7.7
Baker & McKenzie LLP	9	2.7	36,793	228	8	2.5	▲ 0.2
Clifford Chance LLP	10	10.4	144,531	215	7	12.1	▼ -1.7
Goodwin Procter LLP	11	3.2	44,633	189	11	2.7	▲ 0.6
Jones Day	12	2.5	35,001	170	14	2.1	▲ 0.4
Cuatrecasas Goncalves Pereira SLP	13	1.8	25,419	165	13	1.8	▲ 0.0
Cooley LLP	14	2.0	27,624	152	33	1.3	▲ 0.7
Dentons Group	14	1.2	16,301	152	15	1.2	-
Hogan Lovells US LLP	16	1.8	24,528	139	12	5.9	▼ -4.1
Willkie Farr & Gallagher LLP	17	3.5	48,784	132	23	2.2	▲ 1.4
Skadden Arps Slate Meagher & Flom LLP	18	8.7	120,173	131	21	6.5	▲ 2.2
Weil Gotshal & Manges LLP	19	5.4	74,801	129	16	7.5	▼ -2.1
Orrick Herrington & Sutcliffe LLP	20	2.6	35,601	122	20	0.5	▲ 2.1
TOTAL			1,387,056	6,417			

Europe Private Equity Deals (By Volume)

01/01/2021 - 12/31/2021

FIRM	2021				2020		MKT SHR CHANGE
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)	
Kirkland & Ellis LLP	1	14.5	125,683	166	3	13.8	▲ 0.7
Latham & Watkins LLP	2	12.6	108,845	249	1	18.5	▼ -5.9
Linklaters LLP	3	9.0	77,445	119	8	10.1	▼ -1.1
Clifford Chance LLP	4	8.9	77,031	122	11	8.6	▲ 0.3
Freshfields Bruckhaus Deringer LLP	5	8.7	75,098	114	5	11.5	▼ -2.8
White & Case LLP	6	8.0	69,161	134	2	17.2	▼ -9.2
Sullivan & Cromwell LLP	7	7.3	63,243	39	9	8.9	▼ -1.6
Simpson Thacher & Bartlett LLP	8	7.0	60,846	36	7	10.3	▼ -3.3
Weil Gotshal & Manges LLP	9	5.9	51,320	94	12	7.9	▼ -1.9
Sidley Austin LLP	10	5.4	46,452	73	23	3.3	▲ 2.1
Allen & Overy LLP	11	5.0	42,807	115	6	10.9	▼ -6.0
Davis Polk & Wardwell LLP	12	4.9	42,606	27	20	3.9	▲ 1.0
Skadden Arps Slate Meagher & Flom LLP	13	4.6	39,518	64	14	4.8	▼ -0.2
Shearman & Sterling LLP	14	4.4	38,017	62	57	0.8	▲ 3.6
Willkie Farr & Gallagher LLP	15	4.2	35,886	99	26	2.8	▲ 1.4
Goodwin Procter LLP	16	3.9	34,053	145	15	4.7	▼ -0.8
Debevoise & Plimpton LLP	17	3.6	30,902	20	46	1.2	▲ 2.3
Fried Frank Harris Shriver & Jacobson LLP	18	3.6	30,803	18	107	0.3	▲ 3.3
Ashurst LLP	19	3.4	29,401	25	36	1.8	▲ 1.7
Wilson Sonsini Goodrich & Rosati PC	20	3.3	28,880	63	56	0.8	▲ 2.6
TOTAL			864,816	9,669			

UK Announced Deals (By Volume)

01/01/2021 - 12/31/2021

FIRM	2021				2020		MKT SHR CHANGE
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)	
Skadden Arps Slate Meagher & Flom LLP	1	11.9	81,955	68	20	6.1	▲ 5.8
Freshfields Bruckhaus Deringer LLP	2	11.5	79,545	104	1	25.3	▼ -13.8
Kirkland & Ellis LLP	3	11.1	76,904	117	8	11.9	▼ -0.7
Ashurst LLP	4	10.3	71,052	42	27	3.5	▲ 6.8
Davis Polk & Wardwell LLP	5	9.6	66,361	35	24	3.9	▲ 5.7
White & Case LLP	6	8.9	61,534	94	4	17.2	▼ -8.3
Linklaters LLP	7	8.8	60,624	89	5	16.4	▼ -7.6
Latham & Watkins LLP	8	8.8	60,483	149	3	17.5	▼ -8.7
Sullivan & Cromwell LLP	9	8.4	58,150	36	12	8.7	▼ -0.3
Clifford Chance LLP	10	8.3	57,125	84	7	12.5	▼ -4.2
Herbert Smith Freehills LLP	11	7.7	52,916	60	19	6.8	▲ 0.8
Weil Gotshal & Manges LLP	12	7.6	52,299	66	14	8.6	▼ -1.0
Simpson Thacher & Bartlett LLP	13	6.4	44,103	27	17	8.0	▼ -1.6
Allen & Overy LLP	14	5.8	39,906	99	2	22.1	▼ -16.3
Cravath Swaine & Moore LLP	15	5.4	37,114	9	33	2.9	▲ 2.4
Slaughter and May	16	5.2	35,893	51	11	9.8	▼ -4.6
Sidley Austin LLP	17	4.7	32,486	34	32	3.0	▲ 1.7
Shearman & Sterling LLP	18	4.3	29,950	38	28	3.2	▲ 1.1
Wilson Sonsini Goodrich & Rosati PC	19	4.2	29,239	40	68	0.5	▲ 3.8
Fried Frank Harris Shriver & Jacobson LLP	20	3.9	26,767	23	15	8.4	▼ -4.6
TOTAL			690,138	8,104			

UK Announced Deals (By Deal Count)

01/01/2021 - 12/31/2021

FIRM	2021				2020		MKT SHR CHANGE
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)	
DLA Piper LLP	1	3.2	21,956	173	6	1.1	▲ 2.1
Latham & Watkins LLP	2	8.8	60,483	149	1	17.5	▼ -8.7
CMS Legal Services EEIG/EWIV	3	1.9	13,041	139	2	1.2	▲ 0.7
Kirkland & Ellis LLP	4	11.1	76,904	117	3	11.9	▼ -0.7
Freshfields Bruckhaus Deringer LLP	5	11.5	79,545	104	8	25.3	▼ -13.8
Allen & Overy LLP	6	5.8	39,906	99	4	22.1	▼ -16.3
Goodwin Procter LLP	7	3.6	24,719	97	10	2.5	▲ 1.1
White & Case LLP	8	8.9	61,534	94	9	17.2	▼ -8.3
Linklaters LLP	9	8.8	60,624	89	5	16.4	▼ -7.6
Squire Patton Boggs US LLP	10	0.7	4,649	86	15	0.1	▲ 0.5
Clifford Chance LLP	11	8.3	57,125	84	6	12.5	▼ -4.2
Cooley LLP	12	2.5	17,170	78	34	0.2	▲ 2.3
Gowling WLG Canada LLP	13	0.6	3,838	73	13	1.9	▼ -1.4
Skadden Arps Slate Meagher & Flom LLP	14	11.9	81,955	68	17	6.1	▲ 5.8
Weil Gotshal & Manges LLP	15	7.6	52,299	66	12	8.6	▼ -1.0
Willkie Farr & Gallagher LLP	16	3.6	24,979	65	25	2.5	▲ 1.2
Herbert Smith Freehills LLP	17	7.7	52,916	60	11	6.8	▲ 0.8
Jones Day	17	2.6	18,221	60	17	2.2	▲ 0.4
Orrick Herrington & Sutcliffe LLP	19	1.2	8,352	52	22	0.3	▲ 0.9
Slaughter and May	20	5.2	35,893	51	13	9.8	▼ -4.6
TOTAL			690,138	8,104			

Germany Announced Deals (By Deal Count)

01/01/2021 - 12/31/2021

FIRM	2021				2020		MKT SHR CHANGE
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)	
CMS Legal Services EEIG/EWIV	1	2.1	5,583	115	2	2.4	▼ -0.4
Luther Rechtsanwaltsgesellschaft mbH	2	4.1	11,206	85	4	0.2	▲ 3.9
Latham & Watkins LLP	3	7.8	21,153	83	3	7.8	▼ 0.0
Noerr LLP	4	4.5	12,233	80	1	13.2	▼ -8.8
Freshfields Bruckhaus Deringer LLP	5	20.4	55,517	65	5	35.7	▼ -15.3
Clifford Chance LLP	6	2.7	7,286	59	7	11.8	▼ -9.1
Hengeler Mueller	7	3.4	9,379	53	6	23.9	▼ -20.5
White & Case LLP	8	10.2	27,738	51	10	15.5	▼ -5.3
DLA Piper LLP	9	1.2	3,239	45	14	0.3	▲ 0.9
Hogan Lovells US LLP	10	2.2	5,971	41	11	0.9	▲ 1.3
Baker & McKenzie LLP	11	3.9	10,554	38	12	4.6	▼ -0.7
Linklaters LLP	12	6.9	18,810	37	8	20.5	▼ -13.6
Allen & Overy LLP	13	5.2	14,105	36	9	14.5	▼ -9.3
Shearman & Sterling LLP	14	5.2	14,036	35	18	2.4	▲ 2.8
Cooley LLP	15	2.0	5,307	34	35	0.3	▲ 1.7
Willkie Farr & Gallagher LLP	16	1.5	4,045	33	22	0.3	▲ 1.2
Dentons Group	16	0.3	826	33	14	1.1	▼ -0.8
Orrick Herrington & Sutcliffe LLP	18	1.0	2,682	27	14	0.3	▲ 0.7
Gleiss Lutz Hootz Hirsch PartmbB Rechtsanw	19	2.9	8,021	25	31	0.1	▲ 2.9
Goodwin Procter LLP	20	1.2	3,322	24	13	2.4	▼ -1.2
TOTAL			272,513	3,523			

France Announced Deals (By Deal Count)

01/01/2021 - 12/31/2021

FIRM	2021				2020		MKT SHR CHANGE
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)	
Latham & Watkins LLP	1	12.6	41,438	82	1	11.6	▲ 1.0
Jones Day	2	1.3	4,364	78	2	6.5	▼ -5.1
Hogan Lovells US LLP	3	1.6	5,108	55	3	5.6	▼ -4.0
Linklaters LLP	4	11.8	38,885	51	5	4.5	▲ 7.3
White & Case LLP	5	11.5	37,591	50	7	5.4	▲ 6.1
CMS Legal Services EEIG/EWIV	6	1.2	3,864	49	13	2.1	▼ -0.9
Weil Gotshal & Manges LLP	7	3.1	10,141	45	7	10.8	▼ -7.7
Allen & Overy LLP	8	6.2	20,196	43	6	5.5	▲ 0.7
DLA Piper LLP	8	0.9	2,826	43	10	0.7	▲ 0.2
Clifford Chance LLP	10	8.7	28,517	41	3	9.5	▼ -0.9
Goodwin Procter LLP	11	0.8	2,718	40	9	4.3	▼ -3.5
Freshfields Bruckhaus Deringer LLP	12	22.9	75,201	35	15	8.7	▲ 14.2
Willkie Farr & Gallagher LLP	13	4.2	13,814	33	18	1.7	▲ 2.5
Orrick Herrington & Sutcliffe LLP	14	9.0	29,569	32	22	0.3	▲ 8.7
Baker & McKenzie LLP	15	0.2	751	29	10	3.9	▼ -3.6
Herbert Smith Freehills LLP	16	4.9	16,122	28	22	1.6	▲ 3.3
Bredin Prat SAS	17	8.2	26,929	25	20	17.5	▼ -9.3
De Pardieu Brocas Maffei	18	3.2	10,464	23	15	0.7	▲ 2.5
Loyens & Loeff NV	18	0.9	2,896	23	26	0.8	▲ 0.1
Mayer Brown LLP	20	0.2	645	22	13	1.6	▼ -1.4
TOTAL			328,364	2,569			

Italy Announced Deals (By Deal Count)

01/01/2021 - 12/31/2021

FIRM	2021				2020		MKT SHR CHANGE
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)	
Chiomenti Studio Legale	1	17.9	22,692	59	1	9.8	▲ 8.1
Legance Avvocati Associati	2	10.8	13,726	58	7	13.4	▼ -2.6
ADVANT NCTM	3	2.5	3,203	56	-	-	▲ 2.5
White & Case LLP	4	20.2	25,621	33	6	11.0	▲ 9.2
Latham & Watkins LLP	4	2.1	2,658	33	4	6.9	▼ -4.8
PriceWaterhouseCoopers Legal	6	3.9	4,991	31	-	-	▲ 3.9
Orrick Herrington & Sutcliffe LLP	7	2.0	2,583	29	8	2.1	▼ -0.1
DLA Piper LLP	8	2.9	3,677	28	12	1.2	▲ 1.7
Gattai Minoli Agostinelli & Partners	9	0.2	304	26	3	0.7	▼ -0.4
Dentons Group	10	0.2	307	23	10	-	▲ 0.2
Baker & McKenzie LLP	11	1.9	2,412	21	13	0.2	▲ 1.7
CMS Legal Services EEIG/EWIV	11	-	7	21	8	2.6	▼ -2.6
Clifford Chance LLP	13	12.0	15,222	17	13	7.6	▲ 4.4
Freshfields Bruckhaus Deringer LLP	14	3.2	4,070	16	17	15.5	▼ -12.3
Kirkland & Ellis LLP	14	2.5	3,112	16	21	3.4	▼ -0.9
Cleary Gottlieb Steen & Hamilton LLP	16	7.8	9,891	15	10	6.8	▲ 1.0
Cooley LLP	16	3.0	3,742	15	40	0.9	▲ 2.0
Sidley Austin LLP	18	2.1	2,685	14	17	1.2	▲ 0.9
Linklaters LLP	18	0.2	303	14	21	15.6	▼ -15.3
Allen & Overy LLP	20	2.5	3,172	13	13	1.7	▲ 0.8
TOTAL			126,754	1,496			

Iberia Announced Deals (By Deal Count)

01/01/2021 - 12/31/2021

FIRM	2021				2020		MKT SHR CHANGE
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)	
Cuatrecasas Goncalves Pereira SLP	1	16.1	20,142	149	1	11.8	▲ 4.3
Perez-Llorca	2	12.7	15,970	84	3	10.6	▲ 2.2
Gomez Acebo & Pombo Abogados SLP	3	3.7	4,630	80	19	-	▲ 3.7
Uria Menendez Abogados SLP	4	22.2	27,840	66	2	20.3	▲ 1.9
Linklaters LLP	5	6.6	8,291	42	4	25.9	▼ -19.3
Garrigues Abogados	6	8.8	11,078	35	7	6.1	▲ 2.8
Baker & McKenzie LLP	7	2.7	3,320	32	14	0.8	▲ 1.9
Clifford Chance LLP	8	20.9	26,190	29	5	30.9	▼ -10.0
DLA Piper LLP	8	0.8	945	29	12	0.0	▲ 0.7
Herbert Smith Freehills LLP	10	5.9	7,422	24	10	5.2	▲ 0.7
Allen & Overy LLP	11	14.9	18,750	22	7	7.2	▲ 7.7
Freshfields Bruckhaus Deringer LLP	11	13.4	16,840	22	11	24.7	▼ -11.3
CMS Legal Services EEIG/EWIV	11	1.2	1,519	22	15	2.7	▼ -1.5
Latham & Watkins LLP	14	4.8	5,957	21	12	2.2	▲ 2.6
White & Case LLP	15	13.5	17,000	15	23	2.0	▲ 11.5
Hogan Lovells US LLP	16	0.9	1,083	14	9	1.4	▼ -0.5
King & Wood Mallesons	17	0.3	347	11	52	-	▲ 0.3
Jones Day	18	0.3	417	10	23	0.1	▲ 0.3
Paul Weiss Rifkind Wharton & Garrison LLP	19	2.2	2,758	9	19	9.9	▼ -7.7
Legance Avvocati Associati	20	7.8	9,804	8	52	-	▲ 7.8
TOTAL			125,527	1,319			

Benelux Announced Deals (By Deal Count)

01/01/2021 - 12/31/2021

FIRM	2021				2020		MKT SHR CHANGE
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)	
Allen & Overy LLP	1	4.5	11,139	77	1	31.6	▼ -27.2
DLA Piper LLP	2	2.4	6,101	75	5	0.3	▲ 2.2
Latham & Watkins LLP	3	11.4	28,591	63	8	5.7	▲ 5.7
Loyens & Loeff NV	4	2.9	7,136	62	3	3.3	▼ -0.5
Linklaters LLP	5	9.5	23,764	61	9	8.1	▲ 1.4
NautaDutilh NV	6	1.8	4,618	55	2	32.6	▼ -30.7
CMS Legal Services EEIG/EWIV	7	0.6	1,510	52	6	0.8	▼ -0.2
Clifford Chance LLP	8	10.1	25,301	51	4	8.8	▲ 1.4
Houthoff Buruma	9	2.8	7,043	49	10	0.2	▲ 2.6
De Brauw Blackstone Westbroek NV	10	15.0	37,637	48	13	30.0	▼ -15.0
White & Case LLP	11	12.1	30,194	46	12	6.6	▲ 5.5
Baker & McKenzie LLP	12	1.0	2,468	40	10	3.7	▼ -2.7
Freshfields Bruckhaus Deringer LLP	13	15.9	39,888	37	6	10.3	▲ 5.7
Kirkland & Ellis LLP	14	11.1	27,795	34	15	6.1	▲ 5.1
Jones Day	15	1.6	3,911	32	14	2.4	▼ -0.8
Dentons Group	16	0.3	810	28	19	2.0	▼ -1.7
Stibbe BV	17	1.4	3,495	26	19	0.6	▲ 0.8
Skadden Arps Slate Meagher & Flom LLP	18	4.5	11,143	22	37	2.0	▲ 2.4
Cuatrecasas Goncalves Pereira SLP	18	2.8	6,963	22	26	1.4	▲ 1.4
Goodwin Procter LLP	18	2.5	6,139	22	17	1.6	▲ 0.8
TOTAL			250,500	2,783			

Nordic Announced Deals (By Deal Count)

01/01/2021 - 12/31/2021

FIRM	2021				2020		MKT SHR CHANGE
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)	
White & Case LLP	1	6.5	22,214	87	1	11.4	▼ -4.8
DLA Piper LLP	2	1.5	5,157	69	12	2.6	▼ -1.1
Baker & McKenzie LLP	3	3.8	12,908	50	2	2.9	▲ 1.0
Hannes Snellman Advokatbyra Ab/FI	4	1.4	4,808	38	3	8.3	▼ -6.9
Linklaters LLP	5	11.7	39,860	37	6	5.8	▲ 6.0
Latham & Watkins LLP	6	7.8	26,436	35	4	9.0	▼ -1.2
CMS Legal Services EEIG/EWIV	7	2.4	8,025	34	10	2.4	▼ 0.0
Advokatfirmaet Thommessen AS	8	1.1	3,683	32	106	-	▲ 1.1
Kirkland & Ellis LLP	9	12.7	43,287	31	13	4.5	▲ 8.3
Freshfields Bruckhaus Deringer LLP	9	12.2	41,554	31	13	10.9	▲ 1.3
Allen & Overy LLP	11	5.5	18,672	30	8	6.0	▼ -0.5
Clifford Chance LLP	12	1.3	4,497	26	11	8.8	▼ -7.5
Goodwin Procter LLP	13	4.8	16,399	24	13	1.5	▲ 3.3
Skadden Arps Slate Meagher & Flom LLP	14	7.6	25,845	19	19	11.6	▼ -4.0
SORAINEN	15	0.7	2,479	18	18	2.0	▼ -1.3
Willkie Farr & Gallagher LLP	16	2.2	7,590	16	37	0.2	▲ 2.1
Sidley Austin LLP	16	1.1	3,597	16	37	0.2	▲ 0.9
Cooley LLP	16	0.5	1,728	16	45	0.0	▲ 0.5
Ellex	16	0.4	1,314	16	26	-	▲ 0.4
Weil Gotshal & Manges LLP	20	5.8	19,856	15	26	5.7	▲ 0.2
TOTAL			339,795	3,479			

Eastern Europe Announced Deals (By Deal Count)

01/01/2021 - 12/31/2021

FIRM	2021				2020		
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)	MKT SHR CHANGE
Dentons Group	1	9.4	10,475	51	1	2.4	▲ 7.0
Ellex	2	1.0	1,152	47	8	0.0	▲ 1.0
DLA Piper LLP	2	0.7	821	47	2	1.8	▼ -1.0
CMS Legal Services EEIG/EWIV	4	1.2	1,329	46	6	0.7	▲ 0.5
SORAINEN	5	1.6	1,747	37	7	0.3	▲ 1.3
White & Case LLP	6	6.8	7,555	31	2	10.2	▼ -3.4
COBALT	6	0.1	87	31	4	0.1	▼ 0.0
TGS Baltic SIA	8	0.1	108	30	9	0.2	▼ -0.1
Baker & McKenzie LLP	9	1.8	2,042	28	5	2.9	▼ -1.1
Clifford Chance LLP	10	3.0	3,348	24	10	3.8	▼ -0.8
Goodwin Procter LLP	11	9.6	10,731	22	22	0.4	▲ 9.2
Linklaters LLP	11	1.1	1,236	22	11	2.4	▼ -1.3
Allen & Overy LLP	13	7.9	8,823	19	12	3.7	▲ 4.2
Noerr LLP	14	0.6	612	17	12	0.0	▲ 0.5
Latham & Watkins LLP	15	4.1	4,535	14	15	1.4	▲ 2.7
Freshfields Bruckhaus Deringer LLP	16	4.9	5,447	12	14	2.6	▲ 2.3
Wallace	16	-	10	12	19	0.0	▼ 0.0
Skadden Arps Slate Meagher & Flom LLP	18	10.3	11,546	10	18	3.4	▲ 7.0
Orrick Herrington & Sutcliffe LLP	18	1.5	1,671	10	59	0.0	▲ 1.5
Cooley LLP	18	0.8	836	10	29	0.4	▲ 0.3
TOTAL			111,871	2,007			

APAC Ex Japan Announced Deals (By Volume)

01/01/2021 - 12/31/2021

FIRM	2021				2020		MKT SHR CHANGE
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)	
Herbert Smith Freehills LLP	1	7.0	106,791	146	7	4.2	▲ 2.8
Allen & Overy LLP	2	6.0	92,216	59	19	1.8	▲ 4.2
Allens	3	5.5	84,733	90	44	0.9	▲ 4.7
Cravath Swaine & Moore LLP	4	5.4	82,899	7	33	1.1	▲ 4.3
Simpson Thacher & Bartlett LLP	5	4.8	73,406	25	15	2.9	▲ 1.9
Wachtell Lipton Rosen & Katz	6	4.6	70,123	5	106	0.1	▲ 4.5
Gilbert + Tobin	7	3.8	58,079	81	37	1.1	▲ 2.7
King & Wood Mallesons	8	3.7	57,114	84	18	2.4	▲ 1.4
Latham & Watkins LLP	9	3.6	54,356	111	12	3.3	▲ 0.2
Kim & Chang	10	3.3	50,314	160	14	2.9	▲ 0.4
Webber Wentzel	11	3.2	49,413	1	-	-	▲ 3.2
Fangda Partners	12	3.1	47,584	158	6	4.7	▼ -1.6
Corrs Chambers Westgarth	13	3.0	45,757	67	34	1.1	▲ 1.9
AZB & Partners	14	3.0	45,227	179	10	3.4	▼ -0.5
Davis Polk & Wardwell LLP	15	2.8	42,699	35	3	5.9	▼ -3.1
Cyril Amarchand Mangaldas	16	2.8	42,526	157	11	3.4	▼ -0.6
Linklaters LLP	17	2.7	41,414	65	4	5.8	▼ -3.1
Jones Day	18	2.7	41,175	44	90	0.2	▲ 2.5
Sullivan & Cromwell LLP	19	2.7	41,081	21	5	5.3	▼ -2.6
Skadden Arps Slate Meagher & Flom LLP	20	2.7	40,733	22	8	3.8	▼ -1.1
TOTAL			1,528,467	22,213			

APAC Ex Japan Announced Deals (By Deal Count)

01/01/2021 - 12/31/2021

FIRM	2021				2020		MKT SHR CHANGE
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)	
AZB & Partners	1	3.0	45,227	179	3	3.4	▼ -0.5
Kim & Chang	2	3.3	50,314	160	1	2.9	▲ 0.4
Fangda Partners	3	3.1	47,584	158	1	4.7	▼ -1.6
Cyril Amarchand Mangaldas	4	2.8	42,526	157	3	3.4	▼ -0.6
Lee & Ko	4	2.0	30,194	157	6	1.6	▲ 0.4
Herbert Smith Freehills LLP	6	7.0	106,791	146	5	4.2	▲ 2.8
Shin & Kim LLC	7	1.5	22,574	139	7	1.3	▲ 0.2
Khaitan & Co	8	1.2	18,629	129	8	1.0	▲ 0.2
Latham & Watkins LLP	9	3.6	54,356	111	9	3.3	▲ 0.2
Veat	10	0.1	1,223	99	13	0.0	▲ 0.1
Seum	10	0.1	1,189	99	12	0.1	▲ 0.0
WeAdvise Law	12	0.1	2,165	93	30	0.1	▲ 0.1
Allens	13	5.5	84,733	90	26	0.9	▲ 4.7
King & Wood Mallesons	14	3.7	57,114	84	10	2.4	▲ 1.4
Shardul Amarchand Mangaldas & Co	14	1.6	24,194	84	65	1.2	▲ 0.4
Gilbert + Tobin	16	3.8	58,079	81	18	1.1	▲ 2.7
Minter Ellison	17	0.4	6,801	77	14	0.7	▼ -0.3
DLA Piper LLP	18	1.1	16,333	76	20	1.2	▼ -0.1
Cooley LLP	19	1.0	15,641	72	57	0.2	▲ 0.9
Bae Kim & Lee	20	1.2	18,637	70	22	1.2	▲ 0.0
TOTAL			1,528,467	22,213			

APAC Private Equity Announced Deals (By Volume)

01/01/2021 - 12/31/2021

FIRM	2021				2020		MKT SHR CHANGE
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)	
Simpson Thacher & Bartlett LLP	1	8.3	59,450	21	7	7.8	▲ 0.5
Herbert Smith Freehills LLP	2	7.8	55,771	54	25	2.2	▲ 5.6
Allens	3	7.5	53,708	36	38	1.5	▲ 6.0
Latham & Watkins LLP	4	6.5	46,533	105	1	15.7	▼ -9.2
Davis Polk & Wardwell LLP	5	6.4	45,603	26	3	11.2	▼ -4.9
Corrs Chambers Westgarth	6	5.9	42,443	24	69	0.6	▲ 5.4
Kirkland & Ellis LLP	7	5.2	37,548	46	9	5.9	▼ -0.7
Davies Ward Phillips & Vineberg LLP	8	5.1	36,418	5	127	0.1	▲ 5.0
Wachtell Lipton Rosen & Katz	9	4.9	34,930	3	97	0.2	▲ 4.6
McDermott Will & Emery LLP Inc	10	4.8	34,135	3	133	0.0	▲ 4.7
White & Case LLP	11	4.7	33,403	56	2	13.6	▼ -8.9
Wilson Sonsini Goodrich & Rosati PC	12	4.5	32,097	43	24	2.3	▲ 2.2
Fangda Partners	13	4.5	31,989	114	11	5.4	▼ -0.9
AZB & Partners	14	4.3	30,443	118	14	4.3	▼ -0.1
Allen & Overy LLP	15	3.8	27,436	32	51	1.1	▲ 2.8
Sullivan & Cromwell LLP	16	3.8	27,185	12	63	0.6	▲ 3.2
Sidley Austin LLP	17	3.7	26,602	47	46	1.3	▲ 2.5
Skadden Arps Slate Meagher & Flom LLP	18	3.6	25,863	12	18	3.2	▲ 0.4
Kim & Chang	19	3.6	25,687	75	23	2.4	▲ 1.2
Ropes & Gray LLP	20	3.4	24,458	27	27	1.9	▲ 1.5
TOTAL			717,140	10,288			

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FIRM	2021				2020		MKT SHR CHANGE
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)	
Herbert Smith Freehills LLP	1	32.1	87,740	105	1	23.1	▲ 9.0
Allens	2	28.8	78,836	86	5	9.5	▲ 19.4
Gilbert + Tobin	3	19.5	53,252	80	3	11.5	▲ 8.0
King & Wood Mallesons	4	17.6	48,176	68	4	10.7	▲ 6.9
Cravath Swaine & Moore LLP	5	10.7	29,243	3	21	2.4	▲ 8.3
Jones Day	6	10.5	28,715	16	41	0.5	▲ 10.0
Russell McVeagh	7	10.4	28,554	7	34	0.7	▲ 9.7
Gibson Dunn & Crutcher LLP	8	10.4	28,409	2	95	0.0	▲ 10.4
Wachtell Lipton Rosen & Katz	9	10.0	27,228	2	26	1.4	▲ 8.5
Linklaters LLP	10	6.6	17,923	10	19	3.1	▲ 3.4
Ashurst LLP	11	5.4	14,738	52	6	8.9	▼ -3.5
Simpson Thacher & Bartlett LLP	12	5.1	13,876	5	116	-	▲ 5.1
Dentons Group	13	4.4	12,122	7	71	0.1	▲ 4.3
Homburger AG	14	4.3	11,639	1	-	-	▲ 4.3
Norton Rose Fulbright LLP	15	3.9	10,688	19	23	1.8	▲ 2.2
Shearman & Sterling LLP	16	3.6	9,978	4	104	-	▲ 3.6
King & Spalding LLP	17	3.6	9,835	2	-	-	▲ 3.6
DLA Piper LLP	18	3.3	8,936	47	11	5.0	▼ -1.7
Goodmans LLP	19	2.9	7,908	4	-	-	▲ 2.9
Minter Ellison	20	2.4	6,561	75	9	7.3	▼ -4.9
TOTAL			273,749	2,765			

AU & NZ Announced Deals (By Deal Count)

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FIRM	2021				2020		MKT SHR CHANGE
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)	
Herbert Smith Freehills LLP	1	32.1	87,740	105	1	23.1	▲ 9.0
Allens	2	28.8	78,836	86	6	9.5	▲ 19.4
Gilbert + Tobin	3	19.5	53,252	80	4	11.5	▲ 8.0
Minter Ellison	4	2.4	6,561	75	2	7.3	▼ -4.9
King & Wood Mallesons	5	17.6	48,176	68	5	10.7	▲ 6.9
Corrs Chambers Westgarth	6	1.5	3,998	62	3	12.0	▼ -10.6
Thomson Geer	6	0.3	865	62	9	0.5	▼ -0.1
Ashurst LLP	8	5.4	14,738	52	8	8.9	▼ -3.5
DLA Piper LLP	9	3.3	8,936	47	10	5.0	▼ -1.7
HWL Ebsworth Lawyers	10	0.5	1,290	44	7	1.0	▼ -0.6
Baker & McKenzie LLP	11	0.5	1,400	20	17	0.7	▼ -0.1
Norton Rose Fulbright LLP	12	3.9	10,688	19	11	1.8	▲ 2.2
Clifford Chance LLP	13	1.4	3,894	18	14	3.2	▼ -1.7
Chapman Tripp	14	2.1	5,816	17	18	0.4	▲ 1.7
Latham & Watkins LLP	14	1.8	4,913	17	14	1.6	▲ 0.2
Arnold Bloch Leibler	14	1.1	3,038	17	12	4.5	▼ -3.4
Squire Patton Boggs US LLP	14	0.6	1,582	17	20	1.5	▼ -0.9
Jones Day	18	10.5	28,715	16	14	0.5	▲ 10.0
Cooley LLP	18	0.6	1,497	16	30	0.1	▲ 0.5
Bell Gully	20	1.9	5,243	14	37	2.2	▼ -0.2
TOTAL			273,749	2,765			

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FIRM	2021				2020		MKT SHR CHANGE
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)	
Nishimura & Asahi	1	15.5	44,236	193	2	32.3	▼ -16.8
Mori Hamada & Matsumoto	2	13.9	39,708	216	1	38.3	▼ -24.4
Davis Polk & Wardwell LLP	3	13.7	39,208	17	16	7.2	▲ 6.6
Anderson Mori & Tomotsune	4	11.6	33,224	157	13	7.9	▲ 3.7
White & Case LLP	5	10.5	30,043	32	3	22.2	▼ -11.7
Latham & Watkins LLP	6	9.6	27,494	40	6	14.7	▼ -5.0
Nagashima Ohno & Tsunematsu	7	7.5	21,348	133	12	8.7	▼ -1.3
Simpson Thacher & Bartlett LLP	8	7.4	21,173	8	28	1.1	▲ 6.3
Sullivan & Cromwell LLP	9	6.9	19,753	10	23	1.8	▲ 5.1
Kirkland & Ellis LLP	10	5.3	15,084	13	17	2.0	▲ 3.2
Morrison & Foerster LLP	11	4.7	13,394	28	10	13.3	▼ -8.7
Cyril Amarchand Mangaldas	12	4.5	12,901	12	76	0.1	▲ 4.4
Cooley LLP	13	4.2	12,034	39	58	0.3	▲ 3.9
Allen & Overy LLP	14	4.1	11,760	17	46	0.4	▲ 3.7
Herbert Smith Freehills LLP	15	3.8	10,790	16	37	0.8	▲ 3.0
Shearman & Sterling LLP	16	3.3	9,557	8	5	15.6	▼ -12.2
Freshfields Bruckhaus Deringer LLP	17	3.3	9,376	18	60	0.3	▲ 3.0
Ashurst LLP	18	2.6	7,504	17	20	1.9	▲ 0.7
Assegaf Hamzah & Partners	19	2.6	7,500	1	-	-	▲ 2.6
Mattos Filho Veiga Filho Marrey Jr e Quiroga	20	2.5	7,100	2	42	0.6	▲ 1.9
TOTAL			285,924	5,343			

Japan Announced Deals (By Deal Count)

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FIRM	2021				2020		MKT SHR CHANGE
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)	
Mori Hamada & Matsumoto	1	13.9	39,708	216	1	38.3	▼ -24.4
Nishimura & Asahi	2	15.5	44,236	193	2	32.3	▼ -16.8
Anderson Mori & Tomotsune	3	11.6	33,224	157	4	7.9	▲ 3.7
Nagashima Ohno & Tsunematsu	4	7.5	21,348	133	3	8.7	▼ -1.3
TMI Associates	5	2.0	5,758	88	5	0.8	▲ 1.2
Latham & Watkins LLP	6	9.6	27,494	40	9	14.7	▼ -5.0
Cooley LLP	7	4.2	12,034	39	23	0.3	▲ 3.9
White & Case LLP	8	10.5	30,043	32	6	22.2	▼ -11.7
Morrison & Foerster LLP	9	4.7	13,394	28	6	13.3	▼ -8.7
Miura & Partners	10	0.6	1,822	26	8	0.7	▼ -0.1
Hibiya-Nakata	11	0.0	43	19	9	0.1	▼ -0.1
Freshfields Bruckhaus Deringer LLP	12	3.3	9,376	18	26	0.3	▲ 3.0
DLA Piper LLP	12	0.8	2,411	18	54	0.1	▲ 0.8
Davis Polk & Wardwell LLP	14	13.7	39,208	17	9	7.2	▲ 6.6
Allen & Overy LLP	14	4.1	11,760	17	23	0.4	▲ 3.7
Ashurst LLP	14	2.6	7,504	17	37	1.9	▲ 0.7
Herbert Smith Freehills LLP	17	3.8	10,790	16	13	0.8	▲ 3.0
Wilson Sonsini Goodrich & Rosati PC	18	1.6	4,679	14	37	0.3	▲ 1.3
Kirkland & Ellis LLP	19	5.3	15,084	13	9	2.0	▲ 3.2
AZB & Partners	19	2.3	6,647	13	37	0.4	▲ 1.9
TOTAL			285,924	5,343			

South Korea Announced Deals (By Volume)

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FIRM	2021				2020		MKT SHR CHANGE
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)	
Kim & Chang	1	24.1	43,633	156	1	26.1	▼ -2.1
Lee & Ko	2	16.6	30,194	157	2	14.6	▲ 2.0
Bae Kim & Lee	3	9.8	17,775	67	4	11.0	▼ -1.2
Shin & Kim LLC	4	9.3	16,780	136	3	12.1	▼ -2.9
Yulchon LLC	5	4.4	7,904	65	7	8.2	▼ -3.8
Latham & Watkins LLP	6	4.3	7,811	14	24	0.9	▲ 3.4
Ropes & Gray LLP	7	3.1	5,611	8	32	0.5	▲ 2.7
White & Case LLP	8	2.8	5,015	6	16	2.7	▲ 0.1
Sullivan & Cromwell LLP	9	2.7	4,870	2	20	1.6	▲ 1.1
Nishimura & Asahi	10	2.4	4,415	7	42	0.3	▲ 2.2
Mori Hamada & Matsumoto	11	2.3	4,168	4	70	0.1	▲ 2.2
Jipyong LLC	12	2.3	4,105	25	13	3.6	▼ -1.3
Yoon & Yang LLC	13	2.2	3,945	39	14	3.1	▼ -0.9
Simpson Thacher & Bartlett LLP	14	2.0	3,641	2	6	8.3	▼ -6.3
O'Melveny & Myers LLP	15	2.0	3,632	4	40	0.3	▲ 1.7
Goodwin Procter LLP	16	1.9	3,529	7	61	0.1	▲ 1.8
Wachtell Lipton Rosen & Katz	17	1.7	3,145	1	-	-	▲ 1.7
Skadden Arps Slate Meagher & Flom LLP	18	1.4	2,501	4	8	8.2	▼ -6.8
Cravath Swaine & Moore LLP	19	1.4	2,443	1	-	-	▲ 1.4
Chen & Lin	19	1.4	2,443	1	37	0.4	▲ 1.0
TOTAL			181,449	3,423			

South Korea Announced Deals (By Deal Count)

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FIRM	2021				2020		MKT SHR CHANGE
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)	
Lee & Ko	1	16.6	30,194	157	2	14.6	▲ 2.0
Kim & Chang	2	24.1	43,633	156	1	26.1	▼ -2.1
Shin & Kim LLC	3	9.3	16,780	136	3	12.1	▼ -2.9
Veat	4	0.7	1,223	99	6	0.2	▲ 0.5
Seum	4	0.7	1,189	99	5	0.4	▲ 0.2
WeAdvise Law	6	1.2	2,165	93	8	0.4	▲ 0.8
Bae Kim & Lee	7	9.8	17,775	67	7	11.0	▼ -1.2
Yulchon LLC	8	4.4	7,904	65	4	8.2	▼ -3.8
Star Law Group	9	0.2	336	44	15	0.1	▲ 0.1
Dlight Law Group	10	0.2	292	41	11	0.1	▲ 0.1
Yoon & Yang LLC	11	2.2	3,945	39	9	3.1	▼ -0.9
LAB Partners	12	0.6	1,056	32	12	0.6	▼ 0.0
Jipyong LLC	13	2.3	4,105	25	10	3.6	▼ -1.3
KL Partners	13	1.3	2,336	25	13	2.8	▼ -1.5
Latham & Watkins LLP	15	4.3	7,811	14	25	0.9	▲ 3.4
Kim Choi & Lim	15	0.2	369	14	14	0.2	▼ 0.0
Ropes & Gray LLP	17	3.1	5,611	8	37	0.5	▲ 2.7
Linklaters LLP	17	0.7	1,256	8	37	6.4	▼ -5.7
Nishimura & Asahi	19	2.4	4,415	7	25	0.3	▲ 2.2
Goodwin Procter LLP	19	1.9	3,529	7	25	0.1	▲ 1.8
TOTAL			181,449	3,423			

China Announced Deals (By Volume)

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FIRM	2021				2020		MKT SHR CHANGE
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)	
Allen & Overy LLP	1	11.1	68,708	19	56	0.2	▲ 10.8
Cravath Swaine & Moore LLP	2	8.2	51,213	2	65	0.2	▲ 8.0
Webber Wentzel	3	7.9	49,413	1	-	-	▲ 7.9
Fangda Partners	4	6.8	42,276	152	4	8.7	▼ -1.9
Davis Polk & Wardwell LLP	5	3.5	21,639	21	6	4.9	▼ -1.4
Latham & Watkins LLP	6	3.0	18,648	29	17	1.8	▲ 1.3
Sullivan & Cromwell LLP	7	2.6	16,238	9	2	9.5	▼ -6.9
Goodwin Procter LLP	8	2.2	13,779	18	16	1.9	▲ 0.4
Wilson Sonsini Goodrich & Rosati PC	9	2.2	13,654	18	19	1.6	▲ 0.6
Simpson Thacher & Bartlett LLP	10	2.1	13,191	5	20	1.5	▲ 0.6
Freshfields Bruckhaus Deringer LLP	11	2.1	12,722	19	3	8.7	▼ -6.7
Kirkland & Ellis LLP	12	1.9	12,054	20	9	2.9	▼ -1.0
Herbert Smith Freehills LLP	13	1.9	11,951	23	7	3.7	▼ -1.8
Deacons Hong Kong Ltd	14	1.8	11,383	9	81	0.1	▲ 1.7
Allbright Law Offices	15	1.6	9,997	4	38	0.5	▲ 1.1
Shardul Amarchand Mangaldas & Co	16	1.6	9,718	7	-	-	▲ 1.6
Sidley Austin LLP	17	1.5	9,318	28	51	0.3	▲ 1.2
King & Wood Mallesons	18	1.4	8,901	13	10	2.5	▼ -1.0
Skadden Arps Slate Meagher & Flom LLP	19	1.4	8,853	3	8	3.5	▼ -2.1
Assegaf Hamzah & Partners	20	1.4	8,800	2	-	-	▲ 1.4
TOTAL			621,969	9,464			

China Announced Deals (By Deal Count)

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FIRM	2021				2020		MKT SHR CHANGE
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)	
Fangda Partners	1	6.8	42,276	152	1	8.7	▼ -1.9
Latham & Watkins LLP	2	3.0	18,648	29	3	1.8	▲ 1.3
Sidley Austin LLP	3	1.5	9,318	28	16	0.3	▲ 1.2
Cooley LLP	4	1.2	7,666	26	28	0.2	▲ 1.0
Clifford Chance LLP	5	1.4	8,598	24	7	10.2	▼ -8.8
Herbert Smith Freehills LLP	6	1.9	11,951	23	18	3.7	▼ -1.8
White & Case LLP	7	1.2	7,579	22	11	1.9	▼ -0.7
Davis Polk & Wardwell LLP	8	3.5	21,639	21	5	4.9	▼ -1.4
Kirkland & Ellis LLP	9	1.9	12,054	20	6	2.9	▼ -1.0
Jingtian & Gongcheng	9	0.4	2,726	20	2	2.0	▼ -1.6
Allen & Overy LLP	11	11.1	68,708	19	24	0.2	▲ 10.8
Freshfields Bruckhaus Deringer LLP	11	2.1	12,722	19	14	8.7	▼ -6.7
Baker & McKenzie LLP	11	0.7	4,012	19	18	0.9	▼ -0.2
Goodwin Procter LLP	14	2.2	13,779	18	10	1.9	▲ 0.4
Wilson Sonsini Goodrich & Rosati PC	14	2.2	13,654	18	39	1.6	▲ 0.6
Linklaters LLP	14	1.3	7,988	18	28	0.5	▲ 0.8
King & Wood Mallesons	17	1.4	8,901	13	4	2.5	▼ -1.0
Grandall Law Firm	17	0.3	1,846	13	7	0.9	▼ -0.6
DLA Piper LLP	19	0.3	1,656	12	21	1.1	▼ -0.8
Weil Gotshal & Manges LLP	20	1.4	8,563	11	28	1.2	▲ 0.2
TOTAL			621,969	9,464			

Hong Kong Announced Deals (By Volume)

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FIRM	2021				2020		MKT SHR CHANGE
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)	
Fangda Partners	1	11.1	23,500	56	4	8.5	▲ 2.5
Freshfields Bruckhaus Deringer LLP	2	5.8	12,326	18	1	15.7	▼ -9.9
Linklaters LLP	3	5.4	11,544	10	3	9.4	▼ -3.9
Davis Polk & Wardwell LLP	4	5.3	11,316	11	5	8.4	▼ -3.1
Latham & Watkins LLP	5	5.3	11,309	26	7	7.5	▼ -2.2
Sullivan & Cromwell LLP	6	5.1	10,917	7	28	0.7	▲ 4.4
White & Case LLP	7	4.4	9,420	15	22	0.9	▲ 3.6
Kim & Chang	8	4.3	9,149	13	31	0.6	▲ 3.7
Baker & McKenzie LLP	9	4.3	9,081	7	25	0.8	▲ 3.5
Kirkland & Ellis LLP	10	3.4	7,185	13	12	2.8	▲ 0.6
Shin & Kim LLC	11	3.3	6,953	7	20	1.0	▲ 2.3
Allen & Gledhill LLP	12	2.9	6,126	3	40	0.2	▲ 2.7
Simpson Thacher & Bartlett LLP	13	2.8	5,915	4	15	2.2	▲ 0.6
Ogier	14	2.8	5,878	3	61	0.1	▲ 2.7
Maples & Calder/United Kingdom	15	2.7	5,820	2	-	-	▲ 2.7
Wachtell Lipton Rosen & Katz	16	2.7	5,750	1	-	-	▲ 2.7
Slaughter and May	17	2.7	5,728	5	16	2.2	▲ 0.5
Jun He Law Offices	18	2.6	5,620	2	-	-	▲ 2.6
Sidley Austin LLP	19	2.6	5,529	19	19	1.1	▲ 1.5
Goodwin Procter LLP	20	2.5	5,298	10	14	2.7	▼ -0.2
TOTAL			212,610	2,352			

Hong Kong Announced Deals (By Deal Count)

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FIRM	2021				2020		MKT SHR CHANGE
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)	
Fangda Partners	1	11.1	23,500	56	1	8.5	▲ 2.5
Latham & Watkins LLP	2	5.3	11,309	26	4	7.5	▼ -2.2
Sidley Austin LLP	3	2.6	5,529	19	3	1.1	▲ 1.5
Freshfields Bruckhaus Deringer LLP	4	5.8	12,326	18	7	15.7	▼ -9.9
White & Case LLP	5	4.4	9,420	15	17	0.9	▲ 3.6
Kim & Chang	6	4.3	9,149	13	23	0.6	▲ 3.7
Kirkland & Ellis LLP	6	3.4	7,185	13	4	2.8	▲ 0.6
Cooley LLP	8	2.4	4,991	12	33	0.3	▲ 2.1
Clifford Chance LLP	8	1.5	3,092	12	4	12.5	▼ -11.0
Davis Polk & Wardwell LLP	10	5.3	11,316	11	7	8.4	▼ -3.1
Deacons Hong Kong Ltd	10	0.6	1,210	11	17	0.6	▼ -0.1
Linklaters LLP	12	5.4	11,544	10	10	9.4	▼ -3.9
Goodwin Procter LLP	12	2.5	5,298	10	2	2.7	▼ -0.2
Ropes & Gray LLP	12	2.1	4,505	10	33	1.6	▲ 0.5
Herbert Smith Freehills LLP	12	1.9	3,977	10	47	0.1	▲ 1.8
Wilson Sonsini Goodrich & Rosati PC	16	2.2	4,636	9	33	1.0	▲ 1.2
Cyril Amarchand Mangaldas	16	1.8	3,716	9	13	0.1	▲ 1.6
Khaitan & Co	16	1.3	2,775	9	13	0.7	▲ 0.6
Morrison & Foerster LLP	16	1.3	2,702	9	33	0.1	▲ 1.2
Allen & Overy LLP	16	1.0	2,163	9	47	0.2	▲ 0.8
TOTAL			212,610	2,352			

Taiwan Announced Deals (By Volume)

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FIRM	2021				2020		MKT SHR CHANGE
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)	
Mori Hamada & Matsumoto	1	13.5	3,222	2	17	0.6	▲ 12.9
Anderson Mori & Tomotsune	2	11.7	2,805	2	6	12.0	▼ -0.3
Nishimura & Asahi	3	11.5	2,747	3	28	0.1	▲ 11.4
White & Case LLP	4	11.4	2,722	1	1	24.2	▼ -12.8
Cooley LLP	4	11.4	2,722	1	-	-	▲ 11.4
Lexcel Partners Attorney-at-Law	6	10.9	2,605	3	11	2.2	▲ 8.7
Lee & Li	7	8.4	2,013	8	5	18.6	▼ -10.2
LCS & Partners	8	7.8	1,860	5	7	4.5	▲ 3.3
Baker & McKenzie LLP	9	7.2	1,709	2	13	1.3	▲ 5.9
Chen & Lin	10	7.2	1,709	8	10	2.5	▲ 4.6
Jones Day	11	6.0	1,424	3	8	3.3	▲ 2.6
Freshfields Bruckhaus Deringer LLP	12	5.1	1,228	2	2	23.3	▼ -18.2
Ropes & Gray LLP	13	5.0	1,187	2	-	-	▲ 5.0
Zhong Lun Law Firm	13	5.0	1,187	1	-	-	▲ 5.0
C&A Law	13	5.0	1,187	1	-	-	▲ 5.0
O'Melveny & Myers LLP	16	4.8	1,146	3	12	1.8	▲ 3.0
Latham & Watkins LLP	17	4.1	983	2	16	0.7	▲ 3.4
Herbert Smith Freehills LLP	18	4.1	973	2	15	0.7	▲ 3.4
Deacons Hong Kong Ltd	19	2.9	687	1	-	-	▲ 2.9
Houthoff Buruma	19	2.9	687	1	-	-	▲ 2.9
TOTAL			23,906	337			

Taiwan Announced Deals (By Deal Count)

01/01/2021 - 12/31/2021

FIRM	2021				2020		MKT SHR CHANGE
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)	
PriceWaterhouseCoopers Legal	1	1.1	256	14	2	2.6	▼ -1.5
Lee & Li	2	8.4	2,013	8	1	18.6	▼ -10.2
Chen & Lin	2	7.2	1,709	8	4	2.5	▲ 4.6
LCS & Partners	4	7.8	1,860	5	3	4.5	▲ 3.3
Wilson Sonsini Goodrich & Rosati PC	5	0.8	180	4	-	-	▲ 0.8
Nishimura & Asahi	6	11.5	2,747	3	18	0.1	▲ 11.4
Lexcel Partners Attorney-at-Law	6	10.9	2,605	3	6	2.2	▲ 8.7
Jones Day	6	6.0	1,424	3	4	3.3	▲ 2.6
O'Melveny & Myers LLP	6	4.8	1,146	3	7	1.8	▲ 3.0
Mori Hamada & Matsumoto	10	13.5	3,222	2	7	0.6	▲ 12.9
Anderson Mori & Tomotsune	10	11.7	2,805	2	7	12.0	▼ -0.3
Baker & McKenzie LLP	10	7.2	1,709	2	12	1.3	▲ 5.9
Freshfields Bruckhaus Deringer LLP	10	5.1	1,228	2	18	23.3	▼ -18.2
Ropes & Gray LLP	10	5.0	1,187	2	-	-	▲ 5.0
Latham & Watkins LLP	10	4.1	983	2	12	0.7	▲ 3.4
Herbert Smith Freehills LLP	10	4.1	973	2	18	0.7	▲ 3.4
Linklaters LLP	10	2.8	659	2	18	23.3	▼ -20.5
Paul Hastings LLP	10	1.2	280	2	18	0.4	▲ 0.8
Goodwin Procter LLP	10	0.1	21	2	18	-	▲ 0.1
White & Case LLP	20	11.4	2,722	1	7	24.2	▼ -12.8
TOTAL			23,906	337			

South East Asia Announced Deals (By Volume)

01/01/2021 - 12/31/2021

FIRM	2021				2020		MKT SHR CHANGE
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)	
Simpson Thacher & Bartlett LLP	1	11.8	45,274	8	5	10.0	▲ 1.8
Corrs Chambers Westgarth	2	10.6	40,598	8	31	1.2	▲ 9.4
Davies Ward Phillips & Vineberg LLP	3	9.1	34,986	4	76	0.1	▲ 9.0
Wachtell Lipton Rosen & Katz	4	8.9	34,000	1	-	-	▲ 8.9
McDermott Will & Emery LLP Inc	4	8.9	34,000	3	127	-	▲ 8.9
Latham & Watkins LLP	6	7.5	28,613	51	8	7.7	▼ -0.2
Allen & Overy LLP	7	7.4	28,360	28	7	8.9	▼ -1.5
Skadden Arps Slate Meagher & Flom LLP	8	7.3	28,036	9	20	2.0	▲ 5.3
Davis Polk & Wardwell LLP	9	6.2	23,901	9	27	1.4	▲ 4.9
WongPartnership LLP	10	5.9	22,609	55	3	10.7	▼ -4.8
Herbert Smith Freehills LLP	11	4.7	17,850	29	34	1.2	▲ 3.4
Allen & Gledhill LLP	12	4.5	17,283	38	4	10.1	▼ -5.6
Sidley Austin LLP	13	4.5	17,201	14	22	1.7	▲ 2.8
Ropes & Gray LLP	14	4.0	15,284	8	42	0.9	▲ 3.1
Weil Gotshal & Manges LLP	15	3.9	14,947	7	9	5.1	▼ -1.2
Wilson Sonsini Goodrich & Rosati PC	16	3.4	13,076	12	30	1.3	▲ 2.1
Freshfields Bruckhaus Deringer LLP	17	3.4	13,042	20	1	12.7	▼ -9.3
Kirkland & Ellis LLP	18	3.4	13,026	14	13	3.3	▲ 0.1
AZB & Partners	19	3.2	12,347	25	35	1.2	▲ 2.0
Fangda Partners	20	3.2	12,160	12	15	2.6	▲ 0.5
TOTAL			383,139	3,626			

South East Asia Announced Deals (By Deal Count)

01/01/2021 - 12/31/2021

FIRM	2021				2020		MKT SHR CHANGE
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)	
WongPartnership LLP	1	5.9	22,609	55	2	10.7	▼ -4.8
Latham & Watkins LLP	2	7.5	28,613	51	4	7.7	▼ -0.2
Allen & Gledhill LLP	3	4.5	17,283	38	1	10.1	▼ -5.6
Rajah & Tann	4	0.8	3,105	32	3	2.6	▼ -1.8
Herbert Smith Freehills LLP	5	4.7	17,850	29	8	1.2	▲ 3.4
Allen & Overy LLP	6	7.4	28,360	28	8	8.9	▼ -1.5
Cooley LLP	7	1.9	7,088	27	25	0.2	▲ 1.6
Cyril Amarchand Mangaldas	8	2.9	10,913	26	19	1.3	▲ 1.6
AZB & Partners	9	3.2	12,347	25	12	1.2	▲ 2.0
Khaitan & Co	10	1.0	3,878	24	25	0.7	▲ 0.3
Linklaters LLP	10	1.0	3,844	24	12	12.6	▼ -11.6
Freshfields Bruckhaus Deringer LLP	12	3.4	13,042	20	7	12.7	▼ -9.3
White & Case LLP	12	2.1	8,095	20	14	1.6	▲ 0.5
Baker & McKenzie LLP	12	0.7	2,530	20	10	2.4	▼ -1.7
Shardul Amarchand Mangaldas & Co	15	2.9	11,151	15	-	-	▲ 2.9
Clifford Chance LLP	15	0.9	3,569	15	10	9.0	▼ -8.1
Nishimura & Asahi	15	0.6	2,160	15	5	1.0	▼ -0.4
Sidley Austin LLP	18	4.5	17,201	14	14	1.7	▲ 2.8
Kirkland & Ellis LLP	18	3.4	13,026	14	6	3.3	▲ 0.1
Mori Hamada & Matsumoto	20	0.7	2,554	13	17	0.4	▲ 0.3
TOTAL			383,139	3,626			

India Announced Deals (By Volume)

01/01/2021 - 12/31/2021

FIRM	2021				2020		MKT SHR CHANGE
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)	
AZB & Partners	1	30.5	45,203	178	1	31.4	▼ -0.9
Cyril Amarchand Mangaldas	2	28.6	42,516	155	2	30.6	▼ -2.0
Shardul Amarchand Mangaldas & Co	3	16.3	24,144	82	4	10.8	▲ 5.4
Trilegal	4	13.0	19,279	47	5	9.7	▲ 3.3
Khaitan & Co	5	12.4	18,414	123	6	9.4	▲ 3.0
Latham & Watkins LLP	6	6.1	9,100	12	13	4.6	▲ 1.6
Clifford Chance LLP	7	5.0	7,366	8	24	1.5	▲ 3.5
J Sagar Associates	8	4.7	6,976	52	12	4.8	▼ -0.1
IndusLaw Advocates	9	4.4	6,451	26	47	0.2	▲ 4.2
Cooley LLP	10	3.7	5,558	10	43	0.3	▲ 3.4
Morrison & Foerster LLP	11	2.6	3,800	2	48	0.2	▲ 2.4
Hogan Lovells US LLP	12	2.6	3,779	3	7	6.4	▼ -3.9
Veritas Legal	13	2.5	3,669	30	42	0.3	▲ 2.1
Simpson Thacher & Bartlett LLP	14	2.2	3,304	5	16	4.0	▼ -1.8
DLA Piper LLP	15	1.8	2,695	3	33	0.6	▲ 1.2
Allen & Overy LLP	16	1.7	2,501	5	37	0.4	▲ 1.3
Cleary Gottlieb Steen & Hamilton LLP	17	1.5	2,250	3	-	-	▲ 1.5
Goodwin Procter LLP	18	1.4	2,133	7	49	0.1	▲ 1.3
Slaughter and May	19	1.3	1,989	1	70	0.0	▲ 1.3
Davis Polk & Wardwell LLP	20	1.3	1,971	3	3	21.0	▼ -19.7
TOTAL			148,451	3,223			

India Announced Deals (By Deal Count)

01/01/2021 - 12/31/2021

FIRM	2021				2020		MKT SHR CHANGE
	RANK	MKT SHR (%)	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHR (%)	
AZB & Partners	1	30.5	45,203	178	2	31.4	▼ -0.9
Cyril Amarchand Mangaldas	2	28.6	42,516	155	1	30.6	▼ -2.0
Khaitan & Co	3	12.4	18,414	123	3	9.4	▲ 3.0
Shardul Amarchand Mangaldas & Co	4	16.3	24,144	82	7	10.8	▲ 5.4
J Sagar Associates	5	4.7	6,976	52	5	4.8	▼ -0.1
Trilegal	6	13.0	19,279	47	4	9.7	▲ 3.3
Veritas Legal	7	2.5	3,669	30	9	0.3	▲ 2.1
Vertices Partners	8	0.4	620	27	37	-	▲ 0.4
IndusLaw Advocates	9	4.4	6,451	26	37	0.2	▲ 4.2
Krishnamurthy & Co	10	0.8	1,140	14	10	0.2	▲ 0.6
Latham & Watkins LLP	11	6.1	9,100	12	11	4.6	▲ 1.6
Pioneer Legal	12	0.3	472	11	37	0.0	▲ 0.3
Cooley LLP	13	3.7	5,558	10	30	0.3	▲ 3.4
L&L Partners	13	1.2	1,804	10	30	0.3	▲ 1.0
Stratage Law Partners	13	0.3	484	10	30	-	▲ 0.3
Kirkland & Ellis LLP	16	1.3	1,855	9	14	4.2	▼ -2.9
Clifford Chance LLP	17	5.0	7,366	8	30	1.5	▲ 3.5
Goodwin Procter LLP	18	1.4	2,133	7	20	0.1	▲ 1.3
S&R Associates	18	0.4	521	7	7	5.9	▼ -5.5
WongPartnership LLP	18	0.3	384	7	53	0.4	▼ -0.2
TOTAL			148,451	3,223			

Bloomberg League Criteria

Announced Global League Tables are based upon announced total values, unless otherwise stated in the title. Non-US dollar values are converted to US dollars at the time of announcement.

Credit will be given to transactions in which Bloomberg classifies as mergers, acquisitions, divestitures, self-tenders, or spin-offs.

Regional and industry League Tables will be based on the country of risk and industry of the ultimate publicly traded parent of a privately held company where applicable.

Advisors to any member of an investor group, consortium, or joint venture are eligible for full credit.

Advisory fees hold no weight over advisory credit.

General Database Criteria

A transaction is considered to have been announced upon the release of terms offered by the acquirer, and acknowledgement of the offer by the target company.

Deals that are considered to be in proposed status will not be granted credit.

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