



Global and Regional M&A Rankings 2025

Legal Advisors

Global and Regional M&A Rankings 2025

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Global Rankings

Legal advisor rankings by value

Ranking		2025				2024	Regional ranking comparison					
2025	2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)	Europe	US	Asia Pacific	Japan	Middle East & Africa	Latin America
1	1	Kirkland & Ellis LLP	1,002,881	796	61.4%	621,492	3	1	12	34	5	16
2	2	Latham & Watkins LLP	934,787	861	82.7%	511,614	2	2	13	47	1	3
3	9	Wachtell Lipton Rosen & Katz	716,231	110	167.5%	267,779	16	3	172	10	3	-
4	3	Skadden Arps Slate Meagher & Flom LLP	715,361	241	56.9%	455,994	7	4	23	8	21	5
5	7	Freshfields LLP	559,846	251	71.4%	326,636	1	11	24	12	12	42
6	5	Paul Weiss Rifkind Wharton & Garrison LLP	526,250	264	30.4%	403,719	8	5	17	15	6	43
7	12	Cleary Gottlieb Steen & Hamilton LLP	490,468	122	94.3%	252,490	11	9	25	25	252	19
8	4	Sullivan & Cromwell LLP	486,260	175	10.2%	441,278	9	7	29	27	22	30
9	6	Simpson Thacher & Bartlett	451,467	235	30.4%	346,184	18	6	53	21	8=	21
10	15	Cravath Swaine & Moore LLP	443,994	77	116.1%	205,419	25	8	64	69	18	-
11	14	Clifford Chance LLP	419,527	315	81.1%	231,614	4	22	1	36	4	22
12	8	Gibson Dunn & Crutcher	415,243	316	39.9%	296,846	14	10	45	117	2	198
13	11	White & Case LLP	404,586	375	54.1%	262,476	10	12	31	26	27	12
14	25	Sidley Austin LLP	344,911	377	168.1%	128,638	35	13	26	49	7	10
15	10	Davis Polk & Wardwell LLP	330,750	157	25.9%	262,704	19	14	48	3	159	14
16	60	Fangda Partners	286,401	114	530.1%	45,452	23	15	14	13	8=	-
17	18	Ropes & Gray LLP	246,212	276	46.6%	167,993	15	17	84	23	72	172
18	19	A&O Shearman	245,146	328	49.8%	163,701	5	38	41	14	11	50
19	29	Weil Gotshal & Manges	231,317	232	111.5%	109,359	12	19	15	9	90	-
20	36	Paul Hastings LLP	220,088	210	156.0%	85,957	123	16	97	208	50	72

Global Rankings

Legal advisor rankings by deal count

Ranking		2025			2024		Regional ranking comparison					
2025	2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count	Europe	US	Asia Pacific	Japan	Middle East & Africa	Latin America
1	1	DLA Piper	96,598	1373	-120	1,493	1	5	14	11	1	32=
2	2	Goodwin Procter LLP	203,679	917	60	857	10	1	50	52=	20	61=
3	4	Latham & Watkins LLP	934,787	861	154	707	4	3	25	16=	2	20
4	3	Kirkland & Ellis LLP	1,002,881	796	-20	816	24	2	40	23	21=	61=
5	7	Cooley LLP	156,225	714	194	520	43	4	27	35	29=	98
6	20	Orrick Herrington & Sutcliffe LLP	69,536	508	224	284	17	8	76=	26	23=	51=
7	5	CMS	40,079	489	-123	612	2	58	58	28=	11	24=
8	6	Wilson Sonsini Goodrich & Rosati PC	132,856	470	-121	591	60=	6	67=	28=	97=	24=
9	8	Eversheds Sutherland Ltd	69,437	442	-56	498	3	28=	67=	43=	7=	74=
10	9	Holland & Knight LLP	23,977	437	-36	473	176	7	88=	52=	97=	44=
11	11	Baker McKenzie	149,635	427	26	401	7	23	12	8	4	15
12	15	Sidley Austin LLP	344,911	377	71	306	72	9	44	43=	28	44=
13	10	White & Case LLP	404,586	375	-32	407	6	24	48	14	7=	32=
14	12	A&O Shearman	245,146	328	-38	366	9	35	37	12	5=	32=
15	13	Gibson Dunn & Crutcher	415,243	316	-26	342	65	10	71=	62=	21=	74=
16	18	Clifford Chance LLP	419,527	315	30	285	12	42	19	28=	5=	51=
17	16	Advokatfirmaet Schjodt AS	19,513	313	26	287	5	91	88=	99	97=	-
18	18	Hogan Lovells	92,898	302	17	285	13	28=	76=	52=	23=	51=
19	14	Cuatrecasas	37,344	278	-37	315	8	95	115	62=	97=	8
20	29	Ropes & Gray LLP	246,212	276	40	236	89	11	94=	16=	71=	142=

EMEA Advisory Rankings

Europe rankings by value

Ranking		2025			2024	
2025	2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	2	Freshfields LLP	314,234	197	76.3%	178,251
2	1	Latham & Watkins LLP	283,127	330	50.8%	187,798
3	3	Kirkland & Ellis LLP	237,685	178	44.9%	163,979
4	5	Clifford Chance LLP	219,645	235	49.9%	146,575
5	9	A&O Shearman	197,052	244	113.2%	92,429
6	4	Linklaters LLP	155,086	189	-3.4%	160,586
7	7	Skadden Arps Slate Meagher & Flom LLP	149,134	90	17.6%	126,836
8	10	Paul Weiss Rifkind Wharton & Garrison LLP	129,941	86	41.2%	92,033
9	8	Sullivan & Cromwell LLP	112,786	49	-6.1%	120,106
10	6	White & Case LLP	110,269	276	-22.2%	141,761
11	11	Cleary Gottlieb Steen & Hamilton LLP	105,634	60	25.6%	84,102
12	27	Weil Gotshal & Manges	84,111	108	101.8%	41,685
13	15	Slaughter and May	79,075	67	24.3%	63,619
14	16	Gibson Dunn & Crutcher	76,732	82	21.6%	63,119
15	19	Ropes & Gray LLP	73,444	62	34.1%	54,773
16	83	Wachtell Lipton Rosen & Katz	71,633	14	418.0%	13,830
17	84	De Brauw Blackstone Westbroek NV	68,879	29	404.4%	13,656
18	12	Simpson Thacher & Bartlett	67,797	63	-5.4%	71,699
19	13	Davis Polk & Wardwell LLP	65,211	43	-2.6%	66,940
20	76	Stikeman Elliott LLP	64,292	29	264.9%	17,618

Europe rankings by deal count

Ranking		2025			2024	
2025	2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	DLA Piper	51,586	792	-66	858
2	2	CMS	37,384	473	-117	590
3	3	Eversheds Sutherland Ltd	26,518	365	-62	427
4	5	Latham & Watkins LLP	283,127	330	40	290
5	6	Advokatfirmaet Schjodt AS	17,832	310	25	285
6	4	White & Case LLP	110,269	276	-17	293
7	8	Baker McKenzie	44,852	265	-5	270
8	7	Cuatrecasas	29,255	248	-34	282
9	9	A&O Shearman	197,052	244	-22	266
10=	10	Goodwin Procter LLP	60,135	241	-11	252
10=	22	Taylor Wessing	9,975	241	48	193
12	11	Clifford Chance LLP	219,645	235	13	222
13	21	Hogan Lovells	46,900	228	32	196
14	16	Deloitte Legal	37,000	223	14	209
15	27	Ernst & Young	23,517	211	48	163
16	12	J&A Garrigues SLP	21,211	209	-12	221
17	28	Orrick Herrington & Sutcliffe LLP	15,965	204	42	162
18	13	Freshfields LLP	314,234	197	-21	218
19	20	Wikborg Rein Advokatfirma AS	8,582	194	-8	202
20	23	Dentons	28,739	193	2	191

EMEA Advisory Rankings

UK rankings by value

Ranking			2025			2024
2025	2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	2	Kirkland & Ellis LLP	126,087	90	69.9%	74,204
2	1	Latham & Watkins LLP	122,883	163	27.2%	96,588
3	6	Freshfields LLP	117,541	67	105.3%	57,250
4	4	Linklaters LLP	82,770	65	31.4%	63,012
5	3	Clifford Chance LLP	60,639	70	-14.9%	71,274
6	100	Wachtell Lipton Rosen & Katz	58,173	8	2058.5%	2,695
7	5	Slaughter and May	56,055	55	-4.6%	58,779
8	7	A&O Shearman	52,705	80	6.2%	49,623
9	12	Paul Weiss Rifkind Wharton & Garrison LLP	42,750	40	-0.6%	42,986
10	17	Simpson Thacher & Bartlett	41,005	36	31.5%	31,194
11	8	Skadden Arps Slate Meagher & Flom LLP	40,695	43	-17.5%	49,348
12	39	Stikeman Elliott LLP	38,987	13	217.9%	12,264
13	27	Weil Gotshal & Manges	36,841	45	101.1%	18,320
14	53	Jones Day	33,016	33	309.4%	8,065
15	11	White & Case LLP	31,331	82	-27.3%	43,098
16	310	Torys LLP	31,164	5	62479.4%	50
17	18	Debevoise & Plimpton LLP	30,912	22	11.0%	27,855
18	15	Herbert Smith Freehills Kramer LLP	26,320	50	-20.6%	33,138
19	78	Fangda Partners	25,993	3	517.1%	4,212
20	28	Sidley Austin LLP	25,165	40	40.7%	17,886

UK rankings by deal count

Ranking			2025			2024
2025	2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	DLA Piper	17,973	184	-17	201
2	2	Eversheds Sutherland Ltd	9,886	171	-28	199
3	6	Latham & Watkins LLP	122,883	163	46	117
4	3	CMS	14,339	151	-43	194
5	8	Pinsent Masons LLP	5,711	123	19	104
6	5	Addleshaw Goddard LLP	7,571	121	-9	130
7	4	Squire Patton Boggs LLP	2,980	114	-27	141
8	7	Goodwin Procter LLP	8,904	111	-5	116
9	18	Orrick Herrington & Sutcliffe LLP	4,563	96	35	61
10	9	Kirkland & Ellis LLP	126,087	90	-11	101
11	38	Gateley (Holdings) plc	1,789	87	55	32
12	11	White & Case LLP	31,331	82	-4	86
13	10	A&O Shearman	52,705	80	-16	96
14	46	Shoosmiths LLP	665	78	50	28
15=	15	Taylor Wessing	4,861	72	-	72
15=	60	Browne Jacobson LLP	762	72	52	20
17	18	Clifford Chance LLP	60,639	70	9	61
18	12	Freshfields LLP	117,541	67	-14	81
19	16	Linklaters LLP	82,770	65	1	64
20	20	Cooley LLP	12,754	61	8	53

EMEA Advisory Rankings

Ireland rankings by value

Ranking		Company Name	2025		% Value Change	2024
2025	2024		Value (USDm)	Deal Count		Value (USDm)
1	1	Arthur Cox LLP	19,576	60	-0.1%	19,587
2	6	A&L Goodbody LLP	11,530	55	12.9%	10,209
3	4	Paul Weiss Rifkind Wharton & Garrison LLP	8,269	7	-24.8%	11,000
4	10	Matheson LLP	7,464	49	55.4%	4,802
5	9	McCann FitzGerald LLP	6,857	23	16.1%	5,907
6	-	Sullivan & Cromwell LLP	6,820	2	-	-
7	18	A&O Shearman	6,414	4	134.6%	2,734
8	13	Freshfields LLP	5,789	3	38.3%	4,186
9	-	Cravath Swaine & Moore LLP	4,743	2	-	-
10	8	William Fry LLP	4,483	35	-36.3%	7,036

DACH rankings by value

Ranking		Company Name	2025		% Value Change	2024
2025	2024		Value (USDm)	Deal Count		Value (USDm)
1	1	Freshfields LLP	115,323	70	46.6%	78,692
2	9	Clifford Chance LLP	80,910	73	176.4%	29,278
3	3	Kirkland & Ellis LLP	72,750	34	63.6%	44,467
4	4	Latham & Watkins LLP	71,422	74	71.7%	41,600
5	10	Skadden Arps Slate Meagher & Flom LLP	62,405	19	138.6%	26,151
6	13	A&O Shearman	57,497	46	212.6%	18,394
7	85	Wolf Theiss Rechtsanwalte GmbH & Co KG	52,403	47	2610.0%	1,934
8	72	Gibson Dunn & Crutcher	49,027	21	1478.4%	3,106
9	7	Hengeler Mueller	47,953	53	54.4%	31,064
10	6	Linklaters LLP	47,783	45	45.2%	32,906

Ireland rankings by deal count

Ranking		Company Name	2025		Count Change	2024
2025	2024		Value (USDm)	Deal Count		Deal Count
1	3	Arthur Cox LLP	19,576	60	12	48
2	7	Mason Hayes & Curran LLP	4,280	56	21	35
3	1	A&L Goodbody LLP	11,530	55	-5	60
4	9	Flynn O'Driscoll LLP	286	52	19	33
5	2	Matheson LLP	7,464	49	-7	56
6	7	Philip Lee LLP	407	45	10	35
7	4	William Fry LLP	4,483	35	-10	45
8	6	Wallace Corporate Counsel	216	33	-4	37
9	16	DLA Piper	1,177	29	14	15
10	5	Eversheds Sutherland Ltd	207	26	-17	43

DACH rankings by deal count

Ranking		Company Name	2025		Count Change	2024
2025	2024		Value (USDm)	Deal Count		Deal Count
1	1	CMS	7,718	158	-36	194
2	5	Taylor Wessing	4,699	92	20	72
3	2	DLA Piper	9,812	90	-25	115
4	15	Noerr	9,835	83	35	48
5	7	Luther Rechtsanwaltsgesellschaft mbH	80	76	6	70
6	7	Latham & Watkins LLP	71,422	74	4	70
7	7	Clifford Chance LLP	80,910	73	3	70
8	3	Freshfields LLP	115,323	70	-21	91
9	4	Heuking Kuehn Lueer Wojtek	989	68	-6	74
10	26	Hogan Lovells	10,718	67	29	38

EMEA Advisory Rankings

Germany rankings by value

Ranking		Company Name	2025		% Value Change	2024
2025	2024		Value (USDm)	Deal Count		Value (USDm)
1	1	Freshfields LLP	59,904	53	-1.8%	60,973
2	7	Kirkland & Ellis LLP	51,465	25	120.5%	23,339
3	6	Clifford Chance LLP	48,391	54	92.6%	25,125
4	4	Hengeler Mueller	47,953	52	54.4%	31,064
5	8	Linklaters LLP	42,373	35	95.3%	21,692
6	3	Latham & Watkins LLP	38,581	56	17.7%	32,767
7	5	Gleiss Lutz	28,113	40	-3.1%	29,024
8	43	POELLATH	27,469	51	623.2%	3,798
9	24	A&O Shearman	25,328	37	228.7%	7,706
10	20	Paul Weiss Rifkind Wharton & Garrison LLP	24,032	9	130.7%	10,417
11	32	Skadden Arps Slate Meagher & Flom LLP	20,840	12	317.4%	4,993
12	2	Sullivan & Cromwell LLP	18,460	11	-62.4%	49,082
13	35	Willkie Farr & Gallagher LLP	17,553	18	278.8%	4,634
14	80	AZB & Partners	16,702	10	1503.8%	1,041
15	232	NautaDutilh NV	14,437	6	-	-
16	232	Wolf Theiss Rechtsanwaelte GmbH & Co KG	14,341	25	-	-
17	46	Nagashima Ohno & Tsunematsu	14,313	4	309.0%	3,500
18	50	Milbank LLP	13,330	25	336.1%	3,057
19	232	Mori Hamada & Matsumoto	11,416	4	-	-
20	113	De Brauw Blackstone Westbroek NV	11,175	2	2558.8%	420

Germany rankings by deal count

Ranking		Company Name	2025		Count Change	2024
2025	2024		Value (USDm)	Deal Count		Deal Count
1	1	CMS	7,597	123	-33	156
2	6	Taylor Wessing	4,652	85	24	61
3	10	Noerr	8,535	81	34	47
4	4	Luther Rechtsanwaltsgesellschaft mbH	80	76	6	70
5	3	Heuking Kuehn Lueer Wojtek	989	68	-5	73
6	2	DLA Piper	9,246	65	-20	85
7	22	Hogan Lovells	6,092	59	30	29
8	7	Latham & Watkins LLP	38,581	56	0	56
9	7	Clifford Chance LLP	48,391	54	-2	56
10	5	Freshfields LLP	59,904	53	-14	67
11	10	Hengeler Mueller	47,953	52	5	47
12	13	POELLATH	27,469	51	7	44
13	9	White & Case LLP	9,956	43	-7	50
14	18	Dentons	3,492	41	5	36
15=	13	Gleiss Lutz	28,113	40	-4	44
15=	15	Goodwin Procter LLP	7,782	40	-1	41
17=	19	A&O Shearman	25,328	37	2	35
17=	15	GOERG	56	37	-4	41
19=	17	Baker McKenzie	8,972	36	-4	40
19=	26	PLUTA Rechtsanwalts GmbH	-	36	11	25

EMEA Advisory Rankings

Switzerland rankings by value

Ranking		2025			2024	
2025	2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	13	Baer & Karrer Ltd	41,205	41	364.5%	8,870
2	2	Skadden Arps Slate Meagher & Flom LLP	40,913	5	71.1%	23,912
3	4	Freshfields LLP	33,568	13	67.2%	20,081
4	3	Kirkland & Ellis LLP	29,108	10	35.0%	21,566
5	31	Clifford Chance LLP	26,207	16	850.4%	2,757
6	18	Lenz & Staehelin	21,079	29	171.4%	7,768
7	20	Ropes & Gray LLP	21,009	13	211.6%	6,742
8	11	Latham & Watkins LLP	19,336	16	101.7%	9,588
9	30	Walder Wyss Ltd	18,931	52	520.3%	3,052
10	5	Homburger	18,352	26	20.6%	15,215

Austria rankings by value

Ranking		2025			2024	
2025	2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	5	Wolf Theiss Rechtsanwalte GmbH & Co KG	38,047	27	1867.6%	1,934
2	18	Freshfields LLP	33,208	11	3963.0%	817
3	2	Schoenherr Rechtsanwalte GmbH	32,146	44	917.3%	3,160
4	38	A&O Shearman	31,541	3	7592.8%	410
5	12	CERHA HEMPEL Rechtsanwalte GmbH	30,128	16	2794.2%	1,041
6	-	Gibson Dunn & Crutcher	29,925	3	-	-
7	-	Sullivan & Cromwell LLP	16,525	1	-	-
8	10	Clifford Chance LLP	14,217	7	918.8%	1,395
9	1	Latham & Watkins LLP	13,505	2	269.7%	3,652
10	73	Stikeman Elliott LLP	13,400	1	-	-

Switzerland rankings by deal count

Ranking		2025			2024	
2025	2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	4	Walder Wyss Ltd	18,931	52	22	30
2	4	NKF	9,213	42	12	30
3	1	Baer & Karrer Ltd	41,205	41	-7	48
4	6	Baker McKenzie	3,668	31	2	29
5=	3	Lenz & Staehelin	21,079	29	-8	37
5=	2	CMS	341	29	-12	41
7	7	Homburger	18,352	26	2	24
8	8	Vischer AG	1,052	24	1	23
9	15	Goodwin Procter LLP	12,667	23	10	13
10	9	DLA Piper	378	20	-2	22

Austria rankings by deal count

Ranking		2025			2024	
2025	2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Schoenherr Rechtsanwalte GmbH	32,146	44	0	44
2	4	Wolf Theiss Rechtsanwalte GmbH & Co KG	38,047	27	9	18
3	5	CMS	195	24	8	16
4	2	Binder Groesswang Rechtsanwalte GmbH	942	19	-3	22
5	6	CERHA HEMPEL Rechtsanwalte GmbH	30,128	16	2	14
6	3	E+H Rechtsanwalte GmbH	1,603	13	-7	20
7=	6	Freshfields LLP	33,208	11	-3	14
7=	10	Taylor Wessing	56	11	2	9
9	9	DORDA Rechtsanwalte GmbH	649	10	-1	11
10	12	bpv Huegel Rechtsanwalte GmbH	202	7	2	5

EMEA Advisory Rankings

France rankings by value

Ranking		Company Name	2025		% Value Change	2024
2025	2024		Value (USDm)	Deal Count		Value (USDm)
1	11	Clifford Chance LLP	63,811	46	248.8%	18,292
2	4	Freshfields LLP	58,126	31	115.6%	26,958
3	6	Latham & Watkins LLP	52,468	52	134.0%	22,424
4	9	Weil Gotshal & Manges	50,514	50	161.1%	19,350
5	8	Kirkland & Ellis LLP	47,409	30	135.3%	20,148
6	3	Bredin Prat SAS	42,218	35	26.9%	33,269
7	7	Darros Villey Maillot Brochier	36,075	18	72.9%	20,859
8	14	Linklaters LLP	35,780	40	189.8%	12,347
9	92	Deloitte Legal	27,730	21	2038.0%	1,297
10	1	Cleary Gottlieb Steen & Hamilton LLP	27,721	16	-34.5%	42,291
11	32	Goodwin Procter LLP	25,072	62	208.5%	8,127
12	43	Mayer Brown	22,796	43	344.8%	5,125
13	2	White & Case LLP	22,744	53	-33.9%	34,387
14	30	Jones Day	22,236	45	154.4%	8,740
15	15	A&O Shearman	18,393	39	49.6%	12,298
16	5	Gide Loyrette Nouel	15,080	50	-43.6%	26,743
17	126	Hengeler Mueller	14,947	8	2066.2%	690
18	29	Willkie Farr & Gallagher LLP	14,061	24	60.0%	8,790
19	57	De Pardieu Brocas Maffei & Associates	13,242	41	335.7%	3,039
20	34	Paul Weiss Rifkind Wharton & Garrison LLP	12,397	4	72.1%	7,204

France rankings by deal count

Ranking		Company Name	2025		Count Change	2024
2025	2024		Value (USDm)	Deal Count		Deal Count
1	1	Hogan Lovells	10,426	71	-24	95
2	7	McDermott Will & Schulte LLP	3,257	65	9	56
3	4	Goodwin Procter LLP	25,072	62	-9	71
4	3	DLA Piper	8,232	61	-12	73
5	2	White & Case LLP	22,744	53	-23	76
6	9	Latham & Watkins LLP	52,468	52	0	52
7	11	Orrick Herrington & Sutcliffe LLP	8,693	51	1	50
8=	12	Weil Gotshal & Manges	50,514	50	1	49
8=	5	Gide Loyrette Nouel	15,080	50	-20	70
10	16	Ernst & Young	6,503	49	9	40
11	10	Clifford Chance LLP	63,811	46	-5	51
12	8	Jones Day	22,236	45	-8	53
13	17	Paul Hastings LLP	3,057	44	5	39
14	27	Mayer Brown	22,796	43	15	28
15	22	Lamartine Conseil	540	42	7	35
16	32	De Pardieu Brocas Maffei & Associates	13,242	41	18	23
17	13	Linklaters LLP	35,780	40	-8	48
18=	15	A&O Shearman	18,393	39	-5	44
18=	51	Fidal SAS	119	39	26	13
20	14	Chammas & Marcheteau SELARL	838	38	-8	46

EMEA Advisory Rankings

Benelux rankings by value

Ranking		2025			2024	
2025	2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	1	A&O Shearman	74,160	82	229.8%	22,488
2	6	De Brauw Blackstone Westbroek NV	57,917	25	337.6%	13,236
3	9	Skadden Arps Slate Meagher & Flom LLP	44,851	14	361.1%	9,727
4	27	Davis Polk & Wardwell LLP	39,467	11	1342.3%	2,736
5	8	NautaDutilh NV	38,222	46	266.1%	10,442
6	18	Stibbe NV	37,603	65	640.5%	5,078
7	2	Linklaters LLP	36,119	33	74.3%	20,726
8	5	Clifford Chance LLP	33,506	45	95.1%	17,171
9	16	Cleary Gottlieb Steen & Hamilton LLP	31,510	12	493.5%	5,310
10	4	Freshfields LLP	29,920	33	65.7%	18,052

Iberia rankings by value

Ranking		2025			2024	
2025	2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	7	Freshfields LLP	36,754	16	159.3%	14,174
2	2	Uria Menendez SLP	33,407	152	34.1%	24,913
3	8	Deloitte Legal	27,729	98	137.3%	11,686
4	10	Perez-Llorca	24,250	122	129.9%	10,547
5	11	PwC Legal	23,622	81	131.6%	10,199
6	58	Jones Day	22,456	6	3606.4%	606
7	1	J&A Garrigues SLP	20,256	206	-23.1%	26,353
8	12	Cuatrecasas	19,948	238	160.7%	7,653
9	6	Linklaters LLP	18,678	44	21.0%	15,431
10	5	A&O Shearman	18,484	32	16.5%	15,871

Benelux rankings by deal count

Ranking		2025			2024	
2025	2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	DLA Piper	2,644	105	-12	117
2	2	DeBreij BV	463	96	-8	104
3	3	A&O Shearman	74,160	82	6	76
4	6	Taylor Wessing	599	76	16	60
5	4	Stibbe NV	37,603	65	2	63
6	9	Loyens & Loeff	10,194	61	7	54
7	6	Ingen-Housz BV	1,040	60	0	60
8	5	CMS	3,661	57	-5	62
9	15	NautaDutilh NV	38,222	46	5	41
10	11	Clifford Chance LLP	33,506	45	-1	46

Iberia rankings by deal count

Ranking		2025			2024	
2025	2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Cuatrecasas	19,948	238	-14	252
2	2	J&A Garrigues SLP	20,256	206	-7	213
3	3	Uria Menendez SLP	33,407	152	-18	170
4	6	Perez-Llorca	24,250	122	36	86
5	5	Deloitte Legal	27,729	98	11	87
6	17	Ernst & Young	17,946	87	56	31
7	4	PwC Legal	23,622	81	-26	107
8	8	Gomez-Acebo & Pombo Abogados	5,869	66	-11	77
9	9	KPMG Abogados SL	13,375	59	-9	68
10	7	DWF Group plc	540	52	-32	84

EMEA Advisory Rankings

Spain rankings by value

Ranking		2025			2024	
2025	2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	7	Freshfields LLP	36,754	15	159.3%	14,174
2	2	Uria Menendez SLP	32,194	142	33.7%	24,075
3	9	Deloitte Legal	27,635	95	157.8%	10,719
4	10	Perez-Llorca	24,229	119	129.7%	10,547
5	11	PwC Legal	23,622	81	131.6%	10,199
6	55	Jones Day	22,456	6	3606.4%	606
7	1	J&A Garrigues SLP	20,092	201	-23.1%	26,142
8	13	Cuatrecasas	19,650	218	221.8%	6,107
9	6	A&O Shearman	18,474	31	24.0%	14,904
10	32	Ernst & Young	17,946	86	753.5%	2,103
11	5	Linklaters LLP	17,472	38	17.1%	14,923
12	4	KPMG Abogados SL	13,375	59	-28.6%	18,735
13	3	Clifford Chance LLP	10,487	25	-50.8%	21,317
14	8	Latham & Watkins LLP	9,789	24	-15.0%	11,515
15	45	Wolf Theiss Rechtsanwaelte GmbH & Co KG	8,382	3	820.9%	910
16	116	Greenberg Traurig	8,300	3	45501.7%	18
17	-	Rymarz Zdort	7,982	2	-	-
18	39	Hogan Lovells	6,342	23	479.2%	1,095
19	30	DLA Piper	6,209	32	157.9%	2,408
20	22	Gomez-Acebo & Pombo Abogados	5,864	64	70.6%	3,437

Spain rankings by deal count

Ranking		2025			2024	
2025	2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Cuatrecasas	19,650	218	-4	222
2	2	J&A Garrigues SLP	20,092	201	-1	202
3	3	Uria Menendez SLP	32,194	142	-18	160
4	5	Perez-Llorca	24,229	119	35	84
5	5	Deloitte Legal	27,635	95	11	84
6	16	Ernst & Young	17,946	87	57	30
7	4	PwC Legal	23,622	81	-26	107
8	8	Gomez-Acebo & Pombo Abogados	5,864	64	-8	72
9	9	KPMG Abogados SL	13,375	59	-8	67
10	5	DWF Group plc	540	49	-35	84
11	10	Baker McKenzie	5,550	45	-3	48
12	12	Linklaters LLP	17,472	38	-2	40
13	15	DLA Piper	6,209	32	-1	33
14	13	A&O Shearman	18,474	31	-7	38
15	33	Broseta Abogados SLP	220	28	20	8
16	11	CMS	853	27	-19	46
17	14	Clifford Chance LLP	10,487	25	-9	34
18	17	Latham & Watkins LLP	9,789	24	-5	29
19	26	Hogan Lovells	6,342	23	10	13
20	20	Pinsent Masons LLP	3,546	18	-4	22

EMEA Advisory Rankings

Italy rankings by value

Ranking		2025			2024	
2025	2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	15	Clifford Chance LLP	52,799	25	458.7%	9,449
2	2	Chiomenti Studio Legale	38,636	107	54.4%	25,026
3	6	Cleary Gottlieb Steen & Hamilton LLP	35,705	15	113.8%	16,704
4	9	Gianni & Origoni	30,854	107	127.5%	13,564
5	37	Freshfields LLP	30,436	21	973.3%	2,836
6	7	PedersoliGattai	29,088	138	94.2%	14,977
7	4	White & Case LLP	25,392	25	14.3%	22,220
8	12	Gatti Pavesi Bianchi Ludovici	18,710	94	53.7%	12,176
9	3	Bonelli Erede Lombardi Pappalardo	16,693	108	-26.1%	22,602
10	89	Cyril Amarchand Mangaldas	15,023	2	3610.7%	405
11	13	Latham & Watkins LLP	14,649	31	24.0%	11,814
12	5	Sullivan & Cromwell LLP	12,160	6	-35.9%	18,974
13	1	Legance Avvocati Associati	11,024	77	-62.9%	29,741
14	8	Hogan Lovells	10,502	41	-24.3%	13,870
15	83	De Brauw Blackstone Westbroek NV	9,962	2	2270.1%	420
16	11	ADVANT	9,207	130	-25.4%	12,334
17	54	Greenberg Traurig	8,235	6	645.1%	1,105
18	188	AZB & Partners	8,006	1	-	-
19	105	Bredin Prat SAS	7,543	1	2731.5%	266
20	113	Wiersholm	6,334	4	3291.2%	187

Italy rankings by deal count

Ranking		2025			2024	
2025	2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	2	PedersoliGattai	29,088	138	2	136
2	1	ADVANT	9,207	130	-17	147
3	3	Bonelli Erede Lombardi Pappalardo	16,693	108	9	99
4=	7	Chiomenti Studio Legale	38,636	107	39	68
4=	4	Gianni & Origoni	30,854	107	9	98
6	6	Gatti Pavesi Bianchi Ludovici	18,710	94	25	69
7	5	Legance Avvocati Associati	11,024	77	-2	79
8	9	LCA Studio Legale	621	60	-1	61
9	9	Deloitte Legal	637	59	-2	61
10	11	Russo De Rosa Associati	959	55	2	53
11	8	DLA Piper	2,579	48	-16	64
12	13	Studio Pirola Pennuto Zei & Associati	2,115	46	2	44
13=	22	Hogan Lovells	10,502	41	18	23
13=	12	PwC Legal	2,788	41	-6	47
15	16	Giovannelli e Associati Studio Legale	457	39	5	34
16	20	Orrick Herrington & Sutcliffe LLP	988	36	12	24
17	14	Dentons	2,992	35	-4	39
18	17	Latham & Watkins LLP	14,649	31	-2	33
19	29	GA-Alliance	412	28	12	16
20	22	Clifford Chance LLP	52,799	25	2	23

EMEA Advisory Rankings

Nordics rankings by value

Ranking		2025			2024	
2025	2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	30	Latham & Watkins LLP	40,564	26	184.9%	14,238
2	11	Vinge	38,868	178	66.3%	23,367
3	37	BAHR	31,135	162	205.1%	10,206
4	36	Mannheimer Swartling Advokatbyrå AB	26,566	96	155.4%	10,401
5	9	Roschier	24,107	59	-7.3%	25,995
6	12	Kirkland & Ellis LLP	24,040	19	3.9%	23,127
7	4	Freshfields LLP	21,687	21	-36.2%	33,986
8	6	White & Case LLP	20,013	103	-33.0%	29,859
9	31	A&O Shearman	18,747	18	34.4%	13,945
10	59	Ropes & Gray LLP	17,917	6	248.9%	5,135
11	2	Kromann Reumert	17,489	136	-50.3%	35,220
12	44	Advokatfirmaet Schjodt AS	17,299	305	96.0%	8,827
13	52	Paul Weiss Rifkind Wharton & Garrison LLP	15,891	15	146.9%	6,436
14	10	Gorissen Federspiel	14,828	94	-41.8%	25,478
15	7	Plesner Advokatpartnerselskab	13,995	72	-48.8%	27,342
16	15	Goodwin Procter LLP	13,081	29	-37.4%	20,894
17	45	Accura	11,916	176	37.1%	8,694
18	32	DLA Piper	10,620	385	-23.8%	13,938
19	34	CMS	9,576	106	-19.2%	11,856
20	13	Davis Polk & Wardwell LLP	8,636	4	-62.3%	22,903

Nordics rankings by deal count

Ranking		2025			2024	
2025	2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	DLA Piper	10,620	385	-13	398
2	2	Advokatfirmaet Schjodt AS	17,299	305	29	276
3	3	Wikborg Rein Advokatfirma AS	6,332	189	-10	199
4	4	Vinge	38,868	178	-8	186
5	6	Accura	11,916	176	16	160
6	5	Bech-Bruun Law Firm P/S	6,222	167	-17	184
7	10	BAHR	31,135	162	31	131
8	8	Kromann Reumert	17,489	136	-13	149
9	7	Wiersholm	5,477	123	-27	150
10	11	Thommessen	8,024	116	-2	118
11	9	CMS	9,576	106	-38	144
12	16	White & Case LLP	20,013	103	27	76
13	12	Mannheimer Swartling Advokatbyrå AB	26,566	96	-15	111
14	14	Eversheds Sutherland Ltd	5,080	95	-3	98
15	13	Gorissen Federspiel	14,828	94	-16	110
16	22	CLP	1,191	87	22	65
17	20	Selmer	6,876	86	17	69
18	25	Bird & Bird LLP	2,856	85	27	58
19	18	Haavind	1,636	74	3	71
20	15	Plesner Advokatpartnerselskab	13,995	72	-24	96

EMEA Advisory Rankings

Denmark rankings by value

Ranking			2025			2024
2025	2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	3	Kromann Reumert	14,735	134	-55.6%	33,188
2	6	Gorrissen Federspiel	14,158	87	-40.2%	23,694
3	5	Plesner Advokatpartnerselskab	13,995	71	-44.9%	25,376
4	71	Ropes & Gray LLP	13,949	2	2598.9%	517
5	33	A&O Shearman	13,399	7	203.7%	4,412
6	18	Freshfields LLP	12,375	6	-23.5%	16,175
7	28	Accura	11,697	169	49.6%	7,820
8	36	Latham & Watkins LLP	10,956	6	249.3%	3,137
9	9	Goodwin Procter LLP	10,432	9	-42.0%	17,992
10	23	Davis Polk & Wardwell LLP	8,636	3	-44.0%	15,414

Norway rankings by value

Ranking			2025			2024
2025	2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	2	BAHR	17,952	156	100.9%	8,935
2	8	Advokatfirmaet Schjodt AS	11,473	188	139.6%	4,788
3	1	Thommessen	7,900	113	-25.0%	10,538
4	13	Selmer	6,876	86	269.3%	1,862
5	14	Freshfields LLP	6,462	6	276.2%	1,718
6	3	Wikborg Rein Advokatfirma AS	6,332	187	-19.9%	7,908
7	5	Wiersholm	5,113	121	-32.5%	7,576
8	40	A&O Shearman	4,814	6	730.9%	579
9	93	Ernst & Young	4,665	4	-	-
10	10	Mannheimer Swartling Advokatbyrå AB	4,638	14	118.5%	2,123

Denmark rankings by deal count

Ranking			2025			2024
2025	2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	DLA Piper	958	228	23	205
2	3	Accura	11,697	169	11	158
3	2	Bech-Bruun Law Firm P/S	6,009	165	-17	182
4	4	Kromann Reumert	14,735	134	-11	145
5	7	Advokatfirmaet Schjodt AS	738	95	5	90
6	5	Gorrissen Federspiel	14,158	87	-19	106
7	6	Plesner Advokatpartnerselskab	13,995	71	-21	92
8	9	Bruun & Hjejle Advokatpartnerselskab	4,032	59	23	36
9	10	Bird & Bird LLP	325	50	15	35
10	12	Poul Schmith / Kammeradvokaten	209	45	18	27

Norway rankings by deal count

Ranking			2025		2024	
2025	2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	2	Advokatfirmaet Schjodt AS	11,473	188	-1	189
2	1	Wikborg Rein Advokatfirma AS	6,332	187	-6	193
3	4	BAHR	17,952	156	30	126
4	3	Wiersholm	5,113	121	-21	142
5	5	Thommessen	7,900	113	4	109
6=	8	Selmer	6,876	86	18	68
6=	9	CLP	1,191	86	24	62
8	7	Haavind	1,636	73	3	70
9	6	DLA Piper	934	69	-2	71
10	10	SANDS Advokatfirma DA	125	57	4	53

EMEA Advisory Rankings

Sweden rankings by value

Ranking		2025				2024
2025	2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	1	Vinge	38,544	176	82.3%	21,141
2	9	Mannheimer Swartling Advokatbyrå AB	26,414	94	207.6%	8,587
3	5	Latham & Watkins LLP	26,174	16	164.0%	9,916
4	15	Roschier	18,487	36	220.4%	5,770
5	70	BAHR	17,688	32	1121.1%	1,449
6	10	White & Case LLP	16,980	93	111.2%	8,039
7	27	Paul Weiss Rifkind Wharton & Garrison LLP	15,614	11	311.4%	3,796
8	2	Kirkland & Ellis LLP	13,146	10	-20.9%	16,626
9	7	DLA Piper	8,781	114	-7.0%	9,440
10	39	CMS	7,063	72	126.2%	3,122

Finland rankings by value

Ranking		2025				2024
2025	2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	3	Roschier	5,167	22	2.0%	5,067
2	4	Avance Attorneys Ltd	4,361	42	-11.8%	4,942
3	5	Borenium Attorneys Ltd	2,823	44	-41.1%	4,790
4	20	Kirkland & Ellis LLP	2,761	3	49.5%	1,846
5	41	Bird & Bird LLP	2,352	27	732.7%	282
6	19	Latham & Watkins LLP	2,333	3	26.1%	1,851
7	16	Krogerus Attorneys Ltd	2,281	65	-1.5%	2,317
8	18	Castren & Snellman	1,598	42	-18.0%	1,949
9	36	White & Case LLP	1,582	10	187.8%	550
10	48	Freshfields LLP	1,527	4	1307.3%	109

Sweden rankings by deal count

Ranking		2025				2024
2025	2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Vinge	38,544	176	-2	178
2	2	DLA Piper	8,781	114	-19	133
3	3	Mannheimer Swartling Advokatbyrå AB	26,414	94	-13	107
4	6	White & Case LLP	16,980	93	37	56
5	5	Advokatfirmaet Schjodt AS	5,965	83	14	69
6	4	CMS	7,063	72	-23	95
7	7	Baker McKenzie	6,782	59	13	46
8	9	Snellman Advokatbyrå AB	1,644	43	8	35
9=	11	Roschier	18,487	36	5	31
9=	8	Eversheds Sutherland Ltd	191	36	-8	44

Finland rankings by deal count

Ranking		2025				2024
2025	2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Krogerus Attorneys Ltd	2,281	65	-7	72
2	2	Eversheds Sutherland Ltd	350	57	-2	59
3=	4	Borenium Attorneys Ltd	2,823	44	-5	49
3=	4	Ernst & Young	111	44	-5	49
5=	6	Avance Attorneys Ltd	4,361	42	2	40
5=	8	Castren & Snellman	1,598	42	9	33
7	3	DLA Piper	283	31	-26	57
8	13	Bird & Bird LLP	2,352	27	9	18
9	9	Dottir Attorneys Ltd	105	23	-4	27
10	12	Hannes Snellman Attorneys Ltd	559	22	0	22

EMEA Advisory Rankings

CEE rankings by value

Ranking		2025			2024	
2025	2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	2	Freshfields LLP	18,352	8	137.2%	7,737
2	6	White & Case LLP	14,875	20	173.4%	5,441
3	4	Kirkland & Ellis LLP	10,331	6	83.8%	5,620
4	14	Greenberg Traurig	9,864	22	327.1%	2,309
5	18	Rymarz Zdort	9,405	24	808.5%	1,035
6	28	Wolf Theiss Rechtsanwalte GmbH & Co KG	8,606	53	1078.8%	730
7	108	Uria Menendez SLP	7,984	3	103845.3%	8
8	9	Kinstellar sro	6,995	31	43.6%	4,872
9	1	CMS	6,289	65	-19.3%	7,791
10	118	AZB & Partners	4,800	1	-	-
11	41	DLA Piper	4,658	46	1168.2%	367
12	8	Paul Weiss Rifkind Wharton & Garrison LLP	4,565	2	-10.6%	5,108
13	11	A&O Shearman	4,079	17	-12.9%	4,683
14=	-	Gleiss Lutz	3,999	1	-	-
14=	66	Hengeler Mueller	3,999	1	4509.7%	87
16	34	Loyens & Loeff	3,848	4	783.1%	436
17	56	Latham & Watkins LLP	3,602	7	1701.1%	200
18	12	Clifford Chance LLP	3,579	18	5.4%	3,397
19	20	Sorainen	2,909	64	193.7%	991
20	40	Cooley LLP	2,693	6	633.2%	367

CEE rankings by deal count

Ranking		2025			2024	
2025	2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	3	CMS	6,289	65	6	59
2	7	Sorainen	2,909	64	17	47
3	1	Ellex	1,011	56	-5	61
4	1	Schoenherr Rechtsanwalte GmbH	2,532	55	-6	61
5	9	Wolf Theiss Rechtsanwalte GmbH & Co KG	8,606	53	15	38
6	6	TEGOS	602	46	-4	50
7=	3	DLA Piper	4,658	45	-14	59
7=	5	Cobalt OU	707	45	-7	52
9	10	Dentons	2,443	42	6	36
10	8	Deloitte Legal	187	34	-7	41
11	17	Kinstellar sro	6,995	31	11	20
12	11	Eversheds Sutherland Ltd	213	27	-4	31
13	13	Rymarz Zdort	9,405	24	-4	28
14	18	Motieka & Audzevicius	6	23	4	19
15=	15	Greenberg Traurig	9,864	22	-1	23
15=	16	Havel & Partners sro	206	22	1	21
15=	23	Gessel Koziorowski sp k	105	22	7	15
18	21	Baker McKenzie	383	21	3	18
19=	25	White & Case LLP	14,875	20	6	14
19=	14	Wallace	1,412	20	-5	25

EMEA Advisory Rankings

Poland rankings by value

Ranking		2025			2024	
2025	2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	1	Greenberg Traurig	9,864	22	327.1%	2,309
2	6	Rymarz Zdort	9,405	24	808.5%	1,035
3	47	Wolf Theiss Rechtsanwaelte GmbH & Co KG	7,988	15	-	-
4	43	Uria Menendez SLP	7,977	2	103761.1%	8
5	7	CMS	1,212	27	32.0%	918
6	5	Clifford Chance LLP	1,001	10	-6.3%	1,067
7	2	Dentons	856	13	-39.6%	1,416
8	4	White & Case LLP	774	9	-41.1%	1,314
9	19	WKB Wiercinski Kwiecinski Baehr	750	9	152.6%	297
10	25	Addleshaw Goddard LLP	682	7	569.1%	102

Turkey rankings by value

Ranking		2025			2024	
2025	2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	2	Paksoy, Attorneys at Law	4,970	18	224.4%	1,532
2	23	White & Case LLP	3,955	6	1067.6%	339
3	55	Latham & Watkins LLP	3,812	2	321463.3%	1
4	-	Cooley LLP	3,462	1	-	-
5	36	Herguner Bilgen Ucer Attorney Partnership	1,488	12	1095.3%	124
6	-	Erdem & Erdem	1,021	10	-	-
7	30	Kolcuoglu Demirkan Kocakli Hukuk Burosu	1,020	17	520.9%	164
8=	18	Freshfields LLP	1,000	2	122.3%	450
8=	-	Kirkland & Ellis LLP	1,000	1	-	-
10	26	Clifford Chance LLP	828	4	230.8%	250

Poland rankings by deal count

Ranking		2025			2024	
2025	2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	6	CMS	1,212	27	11	16
2	2	Rymarz Zdort	9,405	24	-4	28
3	3	Greenberg Traurig	9,864	22	0	22
4	8	Gessel Koziorowski sp k	105	21	6	15
5	1	DLA Piper	206	19	-11	30
6	4	Domanski Zakrzewski Palinka sp k	-	18	-1	19
7	8	Wardynski & Partners	152	16	1	15
8=	13	Wolf Theiss Rechtsanwaelte GmbH & Co KG	7,988	15	6	9
8=	6	MFV Fialek	30	15	-1	16
10	4	Dentons	856	13	-6	19

Turkey rankings by deal count

Ranking		2025			2024	
2025	2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Baker McKenzie	740	23	-2	25
2	11	KECO Legal	89	21	12	9
3	7	Akol Law	98	20	9	11
4	2	Paksoy, Attorneys at Law	4,970	18	4	14
5	4	Kolcuoglu Demirkan Kocakli Hukuk Burosu	1,020	17	5	12
6	9	Pekin Bayar Mizrahi	164	15	5	10
7	4	Egemenoglu Hukuk Burosu	122	13	1	12
8=	12	Herguner Bilgen Ucer Attorney Partnership	1,488	12	4	8
8=	7	Ozmen Yalcin	86	12	1	11
8=	12	GenTemizer	33	12	4	8

EMEA Advisory Rankings

MEA rankings by value

Ranking		Company Name	2025		% Value Change	2024
2025	2024		Value (USDm)	Deal Count		Value (USDm)
1	5	Latham & Watkins LLP	122,158	50	471.2%	21,385
2	31	Gibson Dunn & Crutcher	91,240	13	2058.7%	4,227
3	-	Wachtell Lipton Rosen & Katz	81,059	2	-	-
4	1	Clifford Chance LLP	79,415	28	140.0%	33,089
5	15	Kirkland & Ellis LLP	68,637	13	793.7%	7,680
6	0	Paul Weiss Rifkind Wharton & Garrison LLP	60,097	5	-	-
7	98	Sidley Austin LLP	57,852	10	6734.3%	847
8=	8	Simpson Thacher & Bartlett	56,585	4	422.7%	10,825
8=	109	Fangda Partners	56,585	1	9330.8%	600
8=	0	Nishimura & Asahi	56,585	1	-	-
11	11	A&O Shearman	42,997	28	387.1%	8,828
12	2	Freshfields LLP	36,090	12	11.4%	32,407
13=	90	Schoenherr Rechtsanwalte GmbH	29,925	2	2819.5%	1,025
13=	-	CERHA HEMPEL Rechtsanwalte GmbH	29,925	2	-	-
13=	-	Wolf Theiss Rechtsanwalte GmbH & Co KG	29,925	2	-	-
16	58	Meitar Law Offices	27,327	8	1344.0%	1,892
17	49	Arnon, Tadmor-Levy	26,520	16	923.7%	2,590
18	-	Cravath Swaine & Moore LLP	26,009	2	-	-
19	64	Goodwin Procter LLP	24,712	14	1625.9%	1,432
20	-	Arnold & Porter Kaye Scholer LLP	24,474	1	-	-

MEA rankings by deal count

Ranking		Company Name	2025		Count Change	2024
2025	2024		Value (USDm)	Deal Count		Deal Count
1	1	DLA Piper	3,242	63	-7	70
2	5	Latham & Watkins LLP	122,158	50	16	34
3	4	Herzog Fox & Neeman	5,906	32	-3	35
4	15	Baker McKenzie	6,099	31	14	17
5=	8	Clifford Chance LLP	79,415	28	3	25
5=	12	A&O Shearman	42,997	28	7	21
7=	2	ENSafrica	7,942	25	-23	48
7=	6	White & Case LLP	7,013	25	-8	33
7=	7	Eversheds Sutherland Ltd	1,055	25	-1	26
10	18	Barnea & Co	2,845	24	10	14
11	10	CMS	530	23	1	22
12	3	Bowmans	1,832	22	-23	45
13=	17	Webber Wentzel	6,278	18	3	15
13=	24	Al Tamimi & Co	926	18	8	10
15	19	Goldfarb Gross Seligman & Co	2,683	17	5	12
16=	14	Arnon, Tadmor-Levy	26,520	16	-4	20
16=	10	Linklaters LLP	6,700	16	-6	22
18=	24	Norton Rose Fulbright LLP	4,105	15	5	10
18=	15	Matouk Bassiouny	431	15	-2	17
20	12	Goodwin Procter LLP	24,712	14	-7	21

Americas Advisory Rankings

Americas rankings by value

Ranking		Company Name	2025		% Value Change	2024
2025	2024		Value (USDm)	Deal Count		Value (USDm)
1	1	Kirkland & Ellis LLP	926,102	735	62.2%	570,840
2	2	Latham & Watkins LLP	838,029	689	84.3%	454,680
3	8	Wachtell Lipton Rosen & Katz	712,812	109	166.2%	267,779
4	3	Skadden Arps Slate Meagher & Flom LLP	668,928	207	53.2%	436,523
5	5	Paul Weiss Rifkind Wharton & Garrison LLP	492,002	235	28.8%	381,949
6	6	Simpson Thacher & Bartlett	431,412	218	40.0%	308,116
7	4	Sullivan & Cromwell LLP	430,408	148	8.4%	397,016
8	12	Cravath Swaine & Moore LLP	422,353	71	106.1%	204,932
9	11	Cleary Gottlieb Steen & Hamilton LLP	419,292	83	101.9%	207,686
10	13	Freshfields LLP	392,229	131	104.6%	191,702
11	7	Gibson Dunn & Crutcher	381,393	289	37.9%	276,600
12	10	White & Case LLP	335,872	162	58.6%	211,755
13	19	Sidley Austin LLP	326,301	352	157.9%	126,513
14	9	Davis Polk & Wardwell LLP	269,261	133	20.9%	222,696
15	85	Fangda Partners	247,228	25	1098.0%	20,637
16	15	Ropes & Gray LLP	219,911	249	36.4%	161,217
17	36	Paul Hastings LLP	215,646	162	209.4%	69,702
18	16	Debevoise & Plimpton LLP	206,794	71	31.2%	157,652
19	29	Weil Gotshal & Manges	200,192	181	121.6%	90,319
20	24	Clifford Chance LLP	193,849	117	79.8%	107,814

Americas rankings by deal count

Ranking		Company Name	2025		Count Change	2024
2025	2024		Value (USDm)	Deal Count		Deal Count
1	2	Goodwin Procter LLP	180,434	792	77	715
2	1	Kirkland & Ellis LLP	926,102	735	-24	759
3	5	Latham & Watkins LLP	838,029	689	147	542
4	3	DLA Piper	73,870	680	-32	712
5	6	Cooley LLP	147,752	659	175	484
6	4	Wilson Sonsini Goodrich & Rosati PC	130,060	438	-126	564
7	7	Holland & Knight LLP	23,828	432	-41	473
8	16	Orrick Herrington & Sutcliffe LLP	59,278	377	193	184
9	9	Sidley Austin LLP	326,301	352	68	284
10	8	Gibson Dunn & Crutcher	381,393	289	-18	307
11	10	Fasken Martineau DuMoulin LLP	35,290	269	2	267
12	11	Ropes & Gray LLP	219,911	249	28	221
13	12	Paul Weiss Rifkind Wharton & Garrison LLP	492,002	235	21	214
14	15	Simpson Thacher & Bartlett	431,412	218	12	206
15	19	Willkie Farr & Gallagher LLP	136,854	217	48	169
16	21	Skadden Arps Slate Meagher & Flom LLP	668,928	207	42	165
17	17	Jones Day	96,096	185	8	177
18	144	Polsinelli PC	9,855	184	164	20
19	26	Baker McKenzie	103,249	182	28	154
20	24	Weil Gotshal & Manges	200,192	181	26	155

Americas Advisory Rankings

US rankings by value

Ranking		2025			2024	
2025	2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	1	Kirkland & Ellis LLP	902,739	725	63.0%	553,714
2	2	Latham & Watkins LLP	770,503	661	80.0%	428,004
3	8	Wachtell Lipton Rosen & Katz	682,375	107	160.8%	261,622
4	3	Skadden Arps Slate Meagher & Flom LLP	666,045	197	58.2%	420,929
5	5	Paul Weiss Rifkind Wharton & Garrison LLP	462,283	225	21.9%	379,240
6	6	Simpson Thacher & Bartlett	428,237	209	44.3%	296,727
7	4	Sullivan & Cromwell LLP	426,722	144	8.4%	393,515
8	10	Cravath Swaine & Moore LLP	422,353	71	106.1%	204,932
9	12	Cleary Gottlieb Steen & Hamilton LLP	415,976	78	121.7%	187,612
10	7	Gibson Dunn & Crutcher	366,555	284	33.1%	275,426
11	14	Freshfields LLP	329,529	111	82.3%	180,733
12	11	White & Case LLP	320,244	146	65.1%	193,954
13	19	Sidley Austin LLP	309,991	344	145.0%	126,502
14	9	Davis Polk & Wardwell LLP	262,645	127	19.4%	219,999
15	80	Fangda Partners	220,869	22	995.2%	20,168
16	34	Paul Hastings LLP	215,446	158	224.4%	66,409
17	15	Ropes & Gray LLP	212,075	247	32.6%	159,905
18	16	Debevoise & Plimpton LLP	199,483	67	28.2%	155,558
19	27	Weil Gotshal & Manges	188,833	172	109.1%	90,319
20	13	Goodwin Procter LLP	180,058	788	-3.8%	187,097

US rankings by deal count

Ranking		2025			2024	
2025	2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	2	Goodwin Procter LLP	180,058	788	79	709
2	1	Kirkland & Ellis LLP	902,739	725	-22	747
3	5	Latham & Watkins LLP	770,503	661	142	519
4	6	Cooley LLP	147,147	653	176	477
5	3	DLA Piper	68,513	650	-23	673
6	4	Wilson Sonsini Goodrich & Rosati PC	128,411	432	-125	557
7	7	Holland & Knight LLP	22,733	427	-44	471
8	15	Orrick Herrington & Sutcliffe LLP	56,768	368	190	178
9	9	Sidley Austin LLP	309,991	344	62	282
10	8	Gibson Dunn & Crutcher	366,555	284	-18	302
11	10	Ropes & Gray LLP	212,075	247	27	220
12	11	Paul Weiss Rifkind Wharton & Garrison LLP	462,283	225	14	211
13	18	Willkie Farr & Gallagher LLP	135,232	210	48	162
14	14	Simpson Thacher & Bartlett	428,237	209	11	198
15	22	Skadden Arps Slate Meagher & Flom LLP	666,045	197	48	149
16	122	Polsinelli PC	9,855	184	164	20
17	16	Jones Day	92,070	178	5	173
18	13	McDermott Will & Schulte LLP	52,530	177	-29	206
19	21	Weil Gotshal & Manges	188,833	172	19	153
20	20	Morgan Lewis & Bockius	45,585	165	10	155

Americas Advisory Rankings

US North East rankings by value

Ranking		2025			2024	
2025	2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	1	Kirkland & Ellis LLP	631,296	381	118.6%	288,818
2	4	Latham & Watkins LLP	442,701	343	90.4%	232,571
3	3	Skadden Arps Slate Meagher & Flom LLP	313,105	97	27.9%	244,894
4	9	Cravath Swaine & Moore LLP	304,129	46	149.5%	121,894
5	5	Simpson Thacher & Bartlett	283,810	128	47.6%	192,331
6	17	Wachtell Lipton Rosen & Katz	283,754	51	254.9%	79,961
7	2	Paul Weiss Rifkind Wharton & Garrison LLP	266,296	148	0.0%	266,181
8	6	Sullivan & Cromwell LLP	248,678	82	76.0%	141,256
9	16	Cleary Gottlieb Steen & Hamilton LLP	222,809	40	168.8%	82,903
10	11	White & Case LLP	205,952	72	74.3%	118,190

US Mid West rankings by value

Ranking		2025			2024	
2025	2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	4	Skadden Arps Slate Meagher & Flom LLP	225,837	39	161.0%	86,542
2	6	Wachtell Lipton Rosen & Katz	206,909	26	163.0%	78,678
3	2	Kirkland & Ellis LLP	175,848	182	13.8%	154,523
4	5	Cleary Gottlieb Steen & Hamilton LLP	146,032	21	85.5%	78,721
5	14	Sidley Austin LLP	112,637	82	160.0%	43,317
6	15	Freshfields LLP	100,435	14	133.7%	42,968
7	85	Covington & Burling LLP	98,247	8	2442.9%	3,864
8	8	Latham & Watkins LLP	74,813	97	12.1%	66,728
9	13	Paul Weiss Rifkind Wharton & Garrison LLP	71,899	39	52.3%	47,196
10	3	Davis Polk & Wardwell LLP	69,480	26	-35.4%	107,500

US North East rankings by deal count

Ranking		2025			2024	
2025	2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	2	Goodwin Procter LLP	89,184	410	20	390
2	1	Kirkland & Ellis LLP	631,296	381	-19	400
3	3	Latham & Watkins LLP	442,701	343	76	267
4	6	Cooley LLP	84,451	261	57	204
5	4	DLA Piper	29,901	209	-26	235
6	10	Sidley Austin LLP	120,611	186	53	133
7	5	Wilson Sonsini Goodrich & Rosati PC	55,664	159	-47	206
8	7	Ropes & Gray LLP	170,455	153	6	147
9	11	Paul Weiss Rifkind Wharton & Garrison LLP	266,296	148	17	131
10	25	Orrick Herrington & Sutcliffe LLP	17,618	140	78	62

US Mid West rankings by deal count

Ranking		2025			2024	
2025	2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	2	DLA Piper	13,953	213	63	150
2	1	Kirkland & Ellis LLP	175,848	182	-17	199
3	4	Goodwin Procter LLP	26,022	105	19	86
4	5	Latham & Watkins LLP	74,813	97	13	84
5=	7	Sidley Austin LLP	112,637	82	18	64
5=	3	Holland & Knight LLP	4,598	82	-22	104
7	79	Polsinelli PC	3,059	64	56	8
8	6	Jones Day	33,179	62	-5	67
9	11	Cooley LLP	18,030	61	14	47
10	12	Simpson Thacher & Bartlett	52,473	58	12	46

Americas Advisory Rankings

US South rankings by value

Ranking			2025			2024
2025	2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	1	Kirkland & Ellis LLP	308,749	352	20.1%	257,175
2	4	Latham & Watkins LLP	289,527	216	89.1%	153,090
3	2	Wachtell Lipton Rosen & Katz	267,723	40	63.6%	163,641
4	3	Sullivan & Cromwell LLP	218,200	52	39.9%	155,944
5	5	Skadden Arps Slate Meagher & Flom LLP	211,971	64	50.8%	140,521
6	13	Cravath Swaine & Moore LLP	160,152	24	112.7%	75,301
7	17	Sidley Austin LLP	152,570	134	121.9%	68,746
8	8	Gibson Dunn & Crutcher	144,720	123	29.3%	111,922
9	10	Cleary Gottlieb Steen & Hamilton LLP	136,834	22	54.4%	88,625
10	9	White & Case LLP	133,777	54	49.8%	89,317

US West rankings by value

Ranking			2025			2024
2025	2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	2	Kirkland & Ellis LLP	294,716	299	90.1%	155,071
2	1	Latham & Watkins LLP	276,172	331	42.9%	193,308
3	4	Simpson Thacher & Bartlett	251,749	70	101.2%	125,116
4	3	Skadden Arps Slate Meagher & Flom LLP	194,499	68	25.6%	154,820
5	14	Wachtell Lipton Rosen & Katz	194,051	43	207.3%	63,148
6	6	Paul Weiss Rifkind Wharton & Garrison LLP	190,245	71	89.5%	100,394
7	11	Gibson Dunn & Crutcher	170,410	132	149.6%	68,276
8	5	Sullivan & Cromwell LLP	152,531	58	25.6%	121,407
9	49	White & Case LLP	148,913	43	1236.9%	11,139
10	16	Freshfields LLP	126,744	41	126.1%	56,065

US South rankings by deal count

Ranking			2025		2024	
2025	2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Kirkland & Ellis LLP	308,749	352	11	341
2	3	DLA Piper	34,223	269	-6	275
3	2	Holland & Knight LLP	14,648	255	-46	301
4	4	Latham & Watkins LLP	289,527	216	20	196
5	5	Goodwin Procter LLP	29,624	165	6	159
6	11	Cooley LLP	30,905	152	53	99
7	9	Sidley Austin LLP	152,570	134	24	110
8	7	Gibson Dunn & Crutcher	144,720	123	-11	134
9	14	Troutman Pepper Locke LLP	6,571	98	15	83
10	8	McDermott Will & Schulte LLP	17,258	97	-14	111

US West rankings by deal count

Ranking			2025		2024	
2025	2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	2	Goodwin Procter LLP	125,366	498	95	403
2	3	Cooley LLP	97,469	437	113	324
3	1	Wilson Sonsini Goodrich & Rosati PC	108,506	333	-76	409
4	6	Latham & Watkins LLP	276,172	331	101	230
5	5	Kirkland & Ellis LLP	294,716	299	19	280
6	4	DLA Piper	27,042	283	-1	284
7	10	Orrick Herrington & Sutcliffe LLP	47,106	256	146	110
8	7	Holland & Knight LLP	8,744	150	20	130
9	8	Sidley Austin LLP	110,307	146	27	119
10	9	Gibson Dunn & Crutcher	170,410	132	21	111

Americas Advisory Rankings

Canada rankings by value

Ranking		Company Name	2025	Deal Count	% Value Change	2024
2025	2024		Value (USDm)			Value (USDm)
1	2	Stikeman Elliott LLP	105,545	152	71.6%	61,511
2	1	Latham & Watkins LLP	99,664	55	44.3%	69,057
3	29	Torys LLP	67,204	60	404.4%	13,325
4	14	Freshfields LLP	65,947	20	131.3%	28,511
5	10	Paul Weiss Rifkind Wharton & Garrison LLP	59,846	26	64.9%	36,285
6	6	McCarthy Tetrault LLP	58,353	89	24.9%	46,716
7	28	Norton Rose Fulbright LLP	58,092	77	334.1%	13,381
8	3	Osler Hoskin & Harcourt LLP	57,437	134	-4.2%	59,948
9	4	Blake Cassels & Graydon LLP	56,198	108	-2.3%	57,547
10	5	Kirkland & Ellis LLP	47,111	42	-13.1%	54,201
11	27	Wachtell Lipton Rosen & Katz	39,423	8	180.1%	14,073
12	25	Weil Gotshal & Manges	36,381	27	128.7%	15,905
13	17	Linklaters LLP	36,339	11	66.8%	21,784
14	15	A&O Shearman	32,127	20	41.3%	22,735
15	20	Clifford Chance LLP	29,393	16	60.3%	18,339
16	7	White & Case LLP	28,406	19	-28.4%	39,656
17	32	Gibson Dunn & Crutcher	25,534	17	122.7%	11,465
18	44	Fasken Martineau DuMoulin LLP	24,975	247	153.6%	9,848
19	13	Skadden Arps Slate Meagher & Flom LLP	24,955	23	-13.3%	28,779
20	-	Bowmans	23,946	2	-	-

Canada rankings by deal count

Ranking		Company Name	2025	Deal Count	Count Change	2024
2025	2024		Value (USDm)			Deal Count
1	1	Fasken Martineau DuMoulin LLP	24,975	247	0	247
2	2	Stikeman Elliott LLP	105,545	152	17	135
3	3	Osler Hoskin & Harcourt LLP	57,437	134	2	132
4	4	Blake Cassels & Graydon LLP	56,198	108	-12	120
5	6	McCarthy Tetrault LLP	58,353	89	10	79
6=	15	Norton Rose Fulbright LLP	58,092	77	46	31
6=	5	Bennett Jones LLP	23,566	77	-19	96
8	11	Borden Ladner Gervais LLP	10,855	69	17	52
9	9	Davies Ward Phillips & Vineberg LLP	19,497	61	4	57
10	12	Torys LLP	67,204	60	15	45
11=	13	Latham & Watkins LLP	99,664	55	22	33
11=	7	Cassels Brock & Blackwell LLP	15,614	55	-17	72
13=	8	Kirkland & Ellis LLP	47,111	42	-20	62
13=	9	DLA Piper	4,248	42	-15	57
15	17	Goodwin Procter LLP	2,550	30	3	27
16=	25	Weil Gotshal & Manges	36,381	27	11	16
16=	24	Goodmans LLP	21,404	27	9	18
18	19	Paul Weiss Rifkind Wharton & Garrison LLP	59,846	26	4	22
19	25	Skadden Arps Slate Meagher & Flom LLP	24,955	23	7	16
20	38	Sidley Austin LLP	16,319	22	12	10

Americas Advisory Rankings

Latin America rankings by value

Ranking		Company Name	2025		% Value Change	2024
2025	2024		Value (USDm)	Deal Count		Value (USDm)
1	2	Pinheiro Neto Advogados	15,909	104	-5.6%	16,854
2	1	Mattos Filho Veiga Filho Marrey Jr e Quiroga Advogados	15,120	105	-14.7%	17,716
3	21	Latham & Watkins LLP	12,395	17	172.9%	4,542
4	24	Creel Garcia-Cuellar Aiza y Enriquez SC	10,968	18	191.8%	3,759
5	11	Skadden Arps Slate Meagher & Flom LLP	10,906	9	75.5%	6,215
6	10	BMA Advogados	10,736	27	71.8%	6,248
7	36	Milbank LLP	9,341	9	288.4%	2,405
8	7	Stocche Forbes Padis Filizzola Clapis Advogados	9,014	30	34.4%	6,707
9	23	Baker McKenzie	8,836	24	119.3%	4,030
10	8	Sidley Austin LLP	8,639	6	32.5%	6,521
11	3	Lefosse Advogados	8,593	44	-39.2%	14,123
12	29	White & Case LLP	7,954	9	158.2%	3,080
13	60	Linklaters LLP	7,946	8	640.4%	1,073
14	39	Davis Polk & Wardwell LLP	7,860	9	305.3%	1,940
15	9	Machado Meyer Sendacz e Opice Advogados	7,589	59	20.7%	6,288
16	119	Kirkland & Ellis LLP	6,872	4	3223.9%	207
17	46	McCarthy Tetrault LLP	6,370	5	338.4%	1,453
18	22	Tauil & Chequer Advogados	5,760	20	30.7%	4,407
19	20	Cleary Gottlieb Steen & Hamilton LLP	5,718	8	13.7%	5,028
20	4	Galicia Abogados SC	5,697	8	-30.3%	8,178

Latin America rankings by deal count

Ranking		Company Name	2025		Count Change	2024
2025	2024		Value (USDm)	Deal Count		Deal Count
1	2	Mattos Filho Veiga Filho Marrey Jr e Quiroga Advogados	15,120	105	11	94
2	1	Pinheiro Neto Advogados	15,909	104	5	99
3	9	Demarest e Almeida Advogados	4,443	72	29	43
4	3	Machado Meyer Sendacz e Opice Advogados	7,589	59	-6	65
5	6	Bronstein Zilberberg Chueiri & Potenza Advogados	1,382	53	-2	55
6	7	Madrona Advogados	1,115	51	7	44
7	11	Veirano Advogados	2,352	50	12	38
8	4	Cuatrecasas	2,496	48	-10	58
9	5	Lefosse Advogados	8,593	44	-13	57
10	12	Lobo & de Rizzo Advogados	1,166	36	-1	37
11	10	Cescon Barri�u Flesch & Barreto Advogados	3,596	32	-7	39
12	19	Stocche Forbes Padis Filizzola Clapis Advogados	9,014	30	9	21
13	7	BMA Advogados	10,736	27	-17	44
14	20	Posse Herrera & Ruiz SA	2,641	26	6	20
15	14	Baker McKenzie	8,836	24	-1	25
16=	28	Tauil & Chequer Advogados	5,760	20	8	12
16=	13	Carey y Cia Ltda	1,008	20	-11	31
16=	16	Perez-Llorca	562	20	-2	22
19	23	Creel Garcia-Cuellar Aiza y Enriquez SC	10,968	18	0	18
20	15	Latham & Watkins LLP	12,395	17	-7	24

Asia Pacific Advisory Rankings

Asia Pacific (excl. Japan) rankings by value

Ranking		Company Name	2025	Deal Count	% Value Change	2024
2025	2024		Value (USDm)			Value (USDm)
1	4	Clifford Chance LLP	113,145	84	118.2%	51,850
2	1	King & Wood Mallesons	96,335	140	50.1%	64,200
3	7	AZB & Partners	73,681	143	62.6%	45,321
4	10	Linklaters LLP	55,657	48	30.6%	42,607
5	3	Cyril Amarchand Mangaldas	48,964	200	-6.2%	52,225
6	13	Kim & Chang	45,598	135	15.0%	39,664
7	12	Herbert Smith Freehills Kramer LLP	45,123	134	12.0%	40,299
8	28	Khaitan & Co	44,879	187	108.6%	21,510
9	104	Tian Yuan Law Firm	43,941	7	2157.5%	1,946
10	9	Baker McKenzie	41,975	98	-1.5%	42,626
11	59	Slaughter and May	39,608	24	585.5%	5,778
12	6	Kirkland & Ellis LLP	37,659	39	-18.2%	46,035
13	2	Latham & Watkins LLP	37,415	67	-31.2%	54,375
14	17	Fangda Partners	36,019	95	4.5%	34,460
15	74	Weil Gotshal & Manges	33,787	14	666.1%	4,410
16	33	Shin & Kim	32,462	84	73.2%	18,741
17	27	Paul Weiss Rifkind Wharton & Garrison LLP	32,401	17	40.9%	22,995
18	15	Shardul Amarchand Mangaldas & Co	32,350	141	-13.4%	37,361
19	8	Allens	31,613	84	-26.3%	42,869
20	39	Ashurst	28,774	88	117.8%	13,214

Asia Pacific (excl. Japan) rankings by deal count

Ranking		Company Name	2025	Deal Count	Count Change	2024
2025	2024		Value (USDm)			Deal Count
1	1	Cyril Amarchand Mangaldas	48,964	200	-23	223
2	4	Khaitan & Co	44,879	187	39	148
3	2	Trilegal	11,079	163	-33	196
4	3	AZB & Partners	73,681	143	-22	165
5	7	Shardul Amarchand Mangaldas & Co	32,350	141	10	131
6	11	King & Wood Mallesons	96,335	140	24	116
7	5	Kim & Chang	45,598	135	-7	142
8	6	Herbert Smith Freehills Kramer LLP	45,123	134	-5	139
9	13	Thomson Geer Lawyers	3,001	114	12	102
10	9	Lee & Ko	25,303	113	-7	120
11	12	JSA Advocates & Solicitors	20,638	103	-9	112
12	15	Baker McKenzie	41,975	98	5	93
13	25	Minter Ellison	12,117	96	29	67
14=	14	Fangda Partners	36,019	95	-4	99
14=	10	Corrs Chambers Westgarth	14,616	95	-24	119
14=	8	DLA Piper	9,640	95	-33	128
17	24	Ashurst	28,774	88	20	68
18=	22	Clifford Chance LLP	113,145	84	14	70
18=	20	Shin & Kim	32,462	84	13	71
18=	18	Allens	31,613	84	5	79

Asia Pacific Advisory Rankings

Asia (excl. Australasia & Japan) rankings by value

Ranking		Company Name	2025		% Value Change	2024
2025	2024		Value (USDm)	Deal Count		Value (USDm)
1	2	Clifford Chance LLP	106,411	59	115.6%	49,365
2	4	AZB & Partners	73,681	143	62.6%	45,321
3	15	King & Wood Mallesons	63,065	45	125.8%	27,928
4	8	Linklaters LLP	50,700	40	31.9%	38,447
5	1	Cyril Amarchand Mangaldas	48,964	200	-6.2%	52,225
6	7	Kim & Chang	45,598	135	15.0%	39,664
7	18	Khaitan & Co	44,879	186	108.6%	21,510
8	86	Tian Yuan Law Firm	43,941	7	2157.5%	1,946
9	52	Slaughter and May	39,143	22	669.3%	5,088
10	19	Baker McKenzie	36,374	66	69.8%	21,425
11	11	Fangda Partners	36,019	95	4.5%	34,460
12	3	Latham & Watkins LLP	35,209	59	-23.9%	46,288
13	5	Kirkland & Ellis LLP	33,085	32	-25.4%	44,376
14	24	Shin & Kim	32,462	84	73.2%	18,741
15	9	Shardul Amarchand Mangaldas & Co	32,350	141	-10.9%	36,306
16	59	Weil Gotshal & Manges	30,624	10	594.4%	4,410
17	28	Paul Weiss Rifkind Wharton & Garrison LLP	28,223	12	72.9%	16,327
18	23	Jiayuan Law Offices	27,522	18	37.8%	19,966
19	16	Lee & Ko	25,303	113	3.3%	24,499
20	21	Cleary Gottlieb Steen & Hamilton LLP	23,533	14	14.6%	20,526

Asia (excl. Australasia & Japan) rankings by deal count

Ranking		Company Name	2025		Count Change	2024
2025	2024		Value (USDm)	Deal Count		Deal Count
1	1	Cyril Amarchand Mangaldas	48,964	200	-23	223
2	4	Khaitan & Co	44,879	186	38	148
3	2	Trilegal	11,079	163	-31	194
4	3	AZB & Partners	73,681	143	-21	164
5	6	Shardul Amarchand Mangaldas & Co	32,350	141	11	130
6	5	Kim & Chang	45,598	135	-7	142
7	7	Lee & Ko	25,303	113	-7	120
8	8	JSA Advocates & Solicitors	20,638	103	-7	110
9	9	Fangda Partners	36,019	95	-4	99
10	12	Shin & Kim	32,462	84	13	71
11	10	CMS IndusLaw	3,924	80	-4	84
12	15	Yulchon LLC	21,472	79	15	64
13	14	Baker McKenzie	36,374	66	1	65
14	19	Zhong Lun Law Firm	13,941	63	12	51
15=	17	Clifford Chance LLP	106,411	59	4	55
15=	11	Latham & Watkins LLP	35,209	59	-21	80
17	13	Bae Kim & Lee	9,744	54	-16	70
18	16	Bathiya Legal	1,801	52	-6	58
19	28	Cooley LLP	10,540	51	16	35
20	42	Deheng Law Offices	6,979	48	23	25

Asia Pacific Advisory Rankings

Japan rankings by value

Ranking		Company Name	2025	Deal Count	% Value Change	2024
2025	2024		Value (USDm)			Value (USDm)
1	1	Nishimura & Asahi	134,489	215	157.9%	52,148
2	4	Mori Hamada & Matsumoto	111,583	224	259.8%	31,016
3	27	Davis Polk & Wardwell LLP	111,048	14	1503.7%	6,925
4	2	Nagashima Ohno & Tsunematsu	69,998	173	52.5%	45,902
5	10	Morrison & Foerster LLP	67,917	21	430.6%	12,799
6	-	Gaien Partners Law Office	46,408	4	-	-
7	3	Anderson Mori & Tomotsune	43,805	133	-2.7%	45,040
8	49	Skadden Arps Slate Meagher & Flom LLP	42,320	5	1720.6%	2,324
9	0	Weil Gotshal & Manges	40,776	3	-	0
10	38	Wachtell Lipton Rosen & Katz	40,615	2	958.2%	3,838
11	42	Miura & Partners	39,316	39	1088.2%	3,309
12	6	Freshfields LLP	36,980	12	126.5%	16,329
13	60	Fangda Partners	35,696	7	2017.9%	1,685
14	31	A&O Shearman	33,803	18	537.9%	5,299
15	14	Paul Weiss Rifkind Wharton & Garrison LLP	31,267	6	197.0%	10,528
16	208	Norton Rose Fulbright LLP	28,471	6	-	-
17=	208	McCann FitzGerald LLP	27,471	2	-	-
17=	129	Milbank LLP	27,471	1	20324.9%	135
19	28	Nakamura Tsunoda Matsumoto Law Office	21,625	10	217.9%	6,803
20	122	Eversheds Sutherland Ltd	19,908	6	11789.0%	167

Japan rankings by deal count

Ranking		Company Name	2025	Deal Count	2024	
2025	2024		Value (USDm)		Count Change	Deal Count
1	1	Mori Hamada & Matsumoto	111,583	224	21	203
2	2	Nishimura & Asahi	134,489	215	44	171
3	3	Nagashima Ohno & Tsunematsu	69,998	173	34	139
4	4	Anderson Mori & Tomotsune	43,805	133	-5	138
5	5	TMI Associates	17,306	103	27	76
6	6	Miura & Partners	39,316	39	-19	58
7	7	Hibiya-Nakata	1,543	29	1	28
8	9	Baker McKenzie	19,320	22	-1	23
9=	13	Morrison & Foerster LLP	67,917	21	6	15
9=	58	Southgate	1,169	21	17	4
11	8	DLA Piper	415	20	-6	26
12	13	A&O Shearman	33,803	18	3	15
13	17	City-Yuwa Partners	1,625	17	4	13
14=	11	White & Case LLP	11,885	15	-4	19
14=	10	Oh-Ebashi LPC & Partners	3,648	15	-7	22
16=	26	Davis Polk & Wardwell LLP	111,048	14	5	9
16=	13	Simpson Thacher & Bartlett	19,683	14	-1	15
16=	34	Ropes & Gray LLP	18,458	14	7	7
16=	22	Herbert Smith Freehills Kramer LLP	4,078	14	3	11
16=	12	Latham & Watkins LLP	3,995	14	-3	17

Asia Pacific Advisory Rankings

Australasia rankings by value

Ranking		Company Name	2025	Deal Count	% Value Change	2024
2025	2024		Value (USDm)			Value (USDm)
1	3	Herbert Smith Freehills Kramer LLP	37,848	107	40.5%	26,929
2	2	King & Wood Mallesons	35,294	110	-14.0%	41,022
3	1	Allens	30,935	81	-26.4%	42,017
4	11	Ashurst	28,113	83	168.7%	10,461
5	7	Gilbert & Tobin	21,730	74	23.3%	17,620
6	9	Corrs Chambers Westgarth	14,616	95	-2.8%	15,032
7	18	Minter Ellison	11,721	95	69.4%	6,919
8	20	Clayton Utz	11,162	36	86.4%	5,987
9	26	Chapman Tripp	7,316	21	64.2%	4,456
10	33	Clifford Chance LLP	7,129	28	145.4%	2,905
11	4	Baker McKenzie	6,169	42	-71.5%	21,662
12	103	Goodwin Procter LLP	5,712	14	1768.7%	306
13	43	Freshfields LLP	5,359	5	208.2%	1,739
14	24	Linklaters LLP	4,957	8	11.1%	4,463
15	47	Kirkland & Ellis LLP	4,699	9	183.2%	1,659
16	40	Norton Rose Fulbright LLP	4,527	26	138.8%	1,896
17	58	Russell McVeagh	4,517	11	285.9%	1,171
18	15	Paul Weiss Rifkind Wharton & Garrison LLP	4,178	5	-47.1%	7,897
19	153	Cyril Amarchand Mangaldas	4,149	1	10512.5%	39
20	158	Webber Wentzel	4,111	4	13606.2%	30

Australasia rankings by deal count

Ranking		Company Name	2025	Deal Count	Count Change	2024
2025	2024		Value (USDm)			Deal Count
1	3	Thomson Geer Lawyers	3,001	114	12	102
2	4	King & Wood Mallesons	35,294	110	23	87
3	1	Herbert Smith Freehills Kramer LLP	37,848	107	-11	118
4=	2	Corrs Chambers Westgarth	14,616	95	-21	116
4=	9	Minter Ellison	11,721	95	28	67
6	10	Ashurst	28,113	83	22	61
7	6	Allens	30,935	81	3	78
8=	7	Gilbert & Tobin	21,730	74	1	73
8=	8	Hamilton Locke Pty Ltd	2,119	74	4	70
10=	5	DLA Piper	3,366	60	-22	82
10=	34	Kain Lawyers Pty Ltd-Kain C&C Lawyers	713	60	49	11
12	10	HWL Ebsworth Lawyers	2,115	55	-6	61
13	13	Mills Oakley Lawyers Pty Ltd	1,551	52	9	43
14	12	K&L Gates LLP	1,187	49	0	49
15	18	Baker McKenzie	6,169	42	11	31
16=	15	Talbot Sayer Lawyers	982	38	-3	41
16=	20	Maddocks	637	38	12	26
18=	17	Clayton Utz	11,162	36	4	32
18=	14	Johnson Winter Slattery	1,867	36	-6	42
20	19	Hall & Wilcox Lawyers	755	32	2	30

Asia Pacific Advisory Rankings

Greater China rankings by value

Ranking		Company Name	2025	Deal Count	% Value Change	2024
2025	2024		Value (USDm)			Value (USDm)
1	1	Clifford Chance LLP	86,749	35	121.8%	39,103
2	8	King & Wood Mallesons	62,639	40	145.2%	25,542
3	11	Linklaters LLP	44,433	20	107.8%	21,382
4	60	Tian Yuan Law Firm	43,941	7	2157.5%	1,946
5	34	Slaughter and May	36,779	17	663.2%	4,819
6	4	Fangda Partners	35,982	94	4.8%	34,320
7	25	Baker McKenzie	28,455	28	228.0%	8,675
8	14	Jiayuan Law Offices	27,522	18	37.8%	19,966
9	16	Paul Weiss Rifkind Wharton & Garrison LLP	25,977	6	68.6%	15,403
10	2	Kirkland & Ellis LLP	24,449	17	-32.8%	36,407
11	118	Weil Gotshal & Manges	21,976	5	4085.0%	525
12	49	Skadden Arps Slate Meagher & Flom LLP	16,713	9	515.3%	2,716
13	88	Commerce & Finance Law Offices	15,914	8	1325.0%	1,117
14	19	Sullivan & Cromwell LLP	14,662	11	18.2%	12,408
15	3	Zhong Lun Law Firm	13,941	63	-60.3%	35,160
16	48	Sidley Austin LLP	13,897	12	395.9%	2,802
17	13	AllBright Law Offices	13,719	38	-31.3%	19,978
18	119	Grandway Law Offices	13,372	11	2614.7%	493
19	30	White & Case LLP	10,082	18	79.5%	5,615
20	56	Herbert Smith Freehills Kramer LLP	9,536	12	330.7%	2,214

Greater China rankings by deal count

Ranking		Company Name	2025	Deal Count	Count Change	2024
2025	2024		Value (USDm)			Deal Count
1	1	Fangda Partners	35,982	94	-3	97
2	3	Zhong Lun Law Firm	13,941	63	12	51
3	14	Deheng Law Offices	6,979	48	23	25
4	6	King & Wood Mallesons	62,639	40	6	34
5	4	AllBright Law Offices	13,719	38	-12	50
6	8	Clifford Chance LLP	86,749	35	2	33
7	10	Baker McKenzie	28,455	28	-3	31
8	9	JunHe LLP	7,258	24	-8	32
9	15	Linklaters LLP	44,433	20	-2	22
10	6	Han Kun Law Offices	2,844	19	-15	34
11=	44	Jiayuan Law Offices	27,522	18	11	7
11=	28	White & Case LLP	10,082	18	6	12
11=	17	Cooley LLP	9,030	18	1	17
11=	5	Haiwen & Partners	5,517	18	-17	35
11=	16	Beijing Global Law Office	2,267	18	-1	19
11=	38	Grandall Law Firm	1,735	18	10	8
17=	38	Slaughter and May	36,779	17	9	8
17=	20	Kirkland & Ellis LLP	24,449	17	2	15
17=	12	Freshfields LLP	7,848	17	-10	27
20	11	Latham & Watkins LLP	6,903	16	-14	30

Asia Pacific Advisory Rankings

India rankings by value

Ranking		2025			2024	
2025	2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	2	AZB & Partners	71,654	140	62.7%	44,027
2	1	Cyril Amarchand Mangaldas	48,764	199	-6.6%	52,225
3	4	Khaitan & Co	42,753	182	111.1%	20,251
4	3	Shardul Amarchand Mangaldas & Co	32,350	141	26.4%	25,596
5	6	JSA Advocates & Solicitors	18,538	100	57.9%	11,742
6	11	Cleary Gottlieb Steen & Hamilton LLP	12,899	5	176.6%	4,663
7	5	Trilegal	11,079	161	-31.4%	16,156
8	-	De Brauw Blackstone Westbroek NV	9,032	2	-	-
9	14	Freshfields LLP	8,435	1	91.1%	4,413
10	24	Clifford Chance LLP	8,411	4	640.0%	1,137

South Korea rankings by value

Ranking		2025			2024	
2025	2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	1	Kim & Chang	45,177	132	13.9%	39,652
2	2	Shin & Kim	32,462	84	73.2%	18,741
3	3	Lee & Ko	25,240	109	36.2%	18,529
4	4	Yulchon LLC	21,472	79	35.9%	15,803
5	18	Yoon & Yang LLC	13,702	45	852.3%	1,439
6	5	Bae Kim & Lee	9,744	54	-29.6%	13,841
7	9	Jipyong LLC	4,857	32	20.7%	4,023
8	10	Latham & Watkins LLP	4,066	5	34.9%	3,015
9	41	Sullivan & Cromwell LLP	3,567	2	1288.3%	257
10	13	Nishimura & Asahi	3,189	5	12.6%	2,832

India rankings by deal count

Ranking		2025			2024	
2025	2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Cyril Amarchand Mangaldas	48,764	199	-23	222
2	4	Khaitan & Co	42,753	182	37	145
3	2	Trilegal	11,079	161	-27	188
4	5	Shardul Amarchand Mangaldas & Co	32,350	141	13	128
5	3	AZB & Partners	71,654	140	-22	162
6	6	JSA Advocates & Solicitors	18,538	100	-8	108
7	7	CMS IndusLaw	3,924	78	-5	83
8	8	Bathiya Legal	1,801	52	-6	58
9	9	DSK Legal	1,441	38	-8	46
10	63	Bombay Law Chambers	352	32	30	2

South Korea rankings by deal count

Ranking		2025			2024	
2025	2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Kim & Chang	45,177	132	-8	140
2	2	Lee & Ko	25,240	109	-6	115
3	3	Shin & Kim	32,462	84	13	71
4	5	Yulchon LLC	21,472	79	15	64
5	4	Bae Kim & Lee	9,744	54	-16	70
6	7	Yoon & Yang LLC	13,702	45	12	33
7	6	Jipyong LLC	4,857	32	-6	38
8=	9	Baker McKenzie & KL Partners Joint Venture Law Firm	2,575	12	-3	15
8=	8	LAB Partners	1,660	12	-6	18
10	17	Hankyul Law Firm	78	9	4	5

Asia Pacific Advisory Rankings

South East Asia rankings by value

Ranking		Company Name	2025		% Value Change	2024
2025	2024		Value (USDm)	Deal Count		Value (USDm)
1	1	Latham & Watkins LLP	17,397	24	-18.0%	21,203
2	10	WongPartnership LLP	12,246	31	127.3%	5,387
3	4	Clifford Chance LLP	9,319	18	-10.9%	10,459
4	30	Khaitan & Co	9,018	15	355.5%	1,980
5	28	AZB & Partners	8,153	17	234.8%	2,435
6	25	JSA Advocates & Solicitors	8,100	7	176.6%	2,928
7	18	Allen & Gledhill LLP	7,913	21	101.0%	3,937
8	22	Cyril Amarchand Mangaldas	7,497	14	126.0%	3,317
9	-	Mayer Brown	7,474	4	-	-
10	38	Cleary Gottlieb Steen & Hamilton LLP	7,446	4	428.1%	1,410

South East Asia rankings by deal count

Ranking		Company Name	2025		Count Change	2024
2025	2024		Value (USDm)	Deal Count		Deal Count
1	4	WongPartnership LLP	12,246	31	4	27
2	3	Baker McKenzie	5,554	29	-3	32
3	1	Latham & Watkins LLP	17,397	24	-17	41
4	12	Herbert Smith Freehills Kramer LLP	6,911	22	8	14
5=	2	Allen & Gledhill LLP	7,913	21	-15	36
5=	5	Rajah & Tann Singapore LLP	3,114	21	-3	24
7	26	Nishimura & Asahi	1,685	19	12	7
8=	8	Clifford Chance LLP	9,319	18	1	17
8=	26	Cooley LLP	612	18	11	7
10	12	AZB & Partners	8,153	17	3	14

Sponsor Advisory Rankings

Based on advisors to acquirer on buyout deals with target dominant geography being Global and US

Global Buyouts rankings by value

Ranking		Company Name	2025		% Value Change	2024
2025	2024		Value (USDm)	Deal Count		Value (USDm)
1	2	Kirkland & Ellis LLP	438,100	276	134.2%	187,037
2	1	Simpson Thacher & Bartlett	216,109	85	6.3%	203,208
3	4	Paul Weiss Rifkind Wharton & Garrison LLP	188,300	93	89.1%	99,580
4	3	Latham & Watkins LLP	152,791	139	-3.1%	157,648
5	20	Fangda Partners	138,052	10	388.3%	28,270
6	30	Sidley Austin LLP	114,240	45	563.7%	17,212
7	5	Ropes & Gray LLP	85,174	93	20.4%	70,716
8	9	Gibson Dunn & Crutcher	75,275	46	50.6%	49,972
9	12	Clifford Chance LLP	72,449	70	111.5%	34,252
10	27	Weil Gotshal & Manges	70,641	76	262.6%	19,479

US Buyouts rankings by value

Ranking		Company Name	2025		% Value Change	2024
2025	2024		Value (USDm)	Deal Count		Value (USDm)
1	2	Kirkland & Ellis LLP	323,857	193	211.5%	103,971
2	1	Simpson Thacher & Bartlett	164,003	45	28.6%	127,531
3	63	Fangda Partners	114,121	4	6288.8%	1,786
4	4	Paul Weiss Rifkind Wharton & Garrison LLP	104,253	46	118.6%	47,700
5	3	Latham & Watkins LLP	93,058	74	14.7%	81,162
6	19	Sidley Austin LLP	92,990	27	724.0%	11,285
7	13	Gibson Dunn & Crutcher	71,548	32	236.8%	21,241
8	30	Davis Polk & Wardwell LLP	66,930	23	834.1%	7,165
9	5	Ropes & Gray LLP	63,104	72	44.5%	43,656
10	-	Nishimura & Asahi	61,423	3	-	-

Global Buyouts rankings by deal count

Ranking		Company Name	2025		Count Change	2024
2025	2024		Value (USDm)	Deal Count		Deal Count
1	1	Kirkland & Ellis LLP	438,100	276	18	258
2	3	DLA Piper	10,245	152	51	101
3	2	Latham & Watkins LLP	152,791	139	8	131
4=	6	Paul Weiss Rifkind Wharton & Garrison LLP	188,300	93	15	78
4=	5	Ropes & Gray LLP	85,174	93	13	80
6	4	Simpson Thacher & Bartlett	216,109	85	-7	92
7	10	Weil Gotshal & Manges	70,641	76	21	55
8	7	Goodwin Procter LLP	12,483	72	4	68
9	15	Clifford Chance LLP	72,449	70	24	46
10	8	McDermott Will & Schulte LLP	32,204	67	8	59

US Buyouts rankings by deal count

Ranking		Company Name	2025		Count Change	2024
2025	2024		Value (USDm)	Deal Count		Deal Count
1	1	Kirkland & Ellis LLP	323,857	193	12	181
2	3	DLA Piper	852	100	42	58
3	2	Latham & Watkins LLP	93,058	74	10	64
4	4	Ropes & Gray LLP	63,104	72	15	57
5	6	Paul Weiss Rifkind Wharton & Garrison LLP	104,253	46	1	45
6	5	Simpson Thacher & Bartlett	164,003	45	-4	49
7	7	Goodwin Procter LLP	4,458	44	5	39
8=	9	McDermott Will & Schulte LLP	30,594	36	0	36
8=	12	Weil Gotshal & Manges	25,596	36	8	28
10	9	Gibson Dunn & Crutcher	71,548	32	-4	36

Sponsor Advisory Rankings

Based on advisors to acquirer on buyout deals with target dominant geography being Europe and Asia-Pacific (excl. Japan)

Europe Buyouts rankings by value

Ranking		2025			2024	
2025	2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	1	Kirkland & Ellis LLP	101,856	67	72.1%	59,183
2	4	Clifford Chance LLP	65,044	48	118.6%	29,761
3	3	Paul Weiss Rifkind Wharton & Garrison LLP	53,644	31	38.5%	38,719
4	2	Latham & Watkins LLP	50,317	46	-9.6%	55,641
5	6	Simpson Thacher & Bartlett	39,714	26	42.9%	27,784
6	11	Linklaters LLP	31,989	27	53.4%	20,859
7	203	Wolf Theiss Rechtsanwalte GmbH & Co KG	20,370	14	-	-
8	28	PwC Legal	19,130	19	152.0%	7,592
9	20	Weil Gotshal & Manges	18,913	27	68.8%	11,208
10	9	Freshfields LLP	18,692	25	-18.1%	22,836

Asia Pacific (excl. Japan) Buyouts rankings by value

Ranking		2025			2024	
2025	2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	9	Paul Weiss Rifkind Wharton & Garrison LLP	24,418	9	159.3%	9,416
2	20	Weil Gotshal & Manges	24,212	8	752.2%	2,841
3	4	Fangda Partners	12,263	4	-30.8%	17,716
4	7	Gilbert & Tobin	9,574	9	-22.0%	12,269
5	3	King & Wood Mallesons	8,359	11	-52.9%	17,755
6	2	Allens	7,708	12	-61.1%	19,827
7	52	Ashurst	6,439	7	3293.2%	190
8	19	Herbert Smith Freehills Kramer LLP	6,280	7	92.0%	3,272
9	8	Kirkland & Ellis LLP	5,329	9	-44.7%	9,641
10	12	Kim & Chang	5,180	14	-39.1%	8,507

Europe Buyouts rankings by deal count

Ranking		2025			2024	
2025	2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Kirkland & Ellis LLP	101,856	67	9	58
2	8	Clifford Chance LLP	65,044	48	13	35
3	3	Latham & Watkins LLP	50,317	46	-1	47
4	5	DLA Piper	7,914	45	7	38
5	14	Hogan Lovells	7,059	34	11	23
6	11	Paul Weiss Rifkind Wharton & Garrison LLP	53,644	31	5	26
7	16	CMS	3,925	30	8	22
8=	24	Ernst & Young	7,000	29	11	18
8=	16	McDermott Will & Schulte LLP	1,286	29	7	22
10	16	Weil Gotshal & Manges	18,913	27	5	22

Asia Pacific (excl. Japan) Buyouts rankings by deal count

Ranking		2025			2024	
2025	2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Kim & Chang	5,180	14	-5	19
2=	1	Corrs Chambers Westgarth	4,217	13	-6	19
2=	16	Clifford Chance LLP	3,936	13	6	7
4=	16	Allens	7,708	12	5	7
4=	9	Shardul Amarchand Mangaldas & Co	4,328	12	3	9
4=	6	Shin & Kim	1,805	12	2	10
7=	13	King & Wood Mallesons	8,359	11	3	8
7=	4	Latham & Watkins LLP	3,587	11	-2	13
9=	6	Cyril Amarchand Mangaldas	3,485	10	0	10
9=	24	Khaitan & Co	2,451	10	6	4

Sponsor Advisory Rankings

Based on advisors to target/divestor on exit deals with target dominant geography being Global and US

Global Exits rankings by value

Ranking		2025			2024	
2025	2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	2	Latham & Watkins LLP	171,533	63	152.4%	67,965
2	1	Kirkland & Ellis LLP	115,243	97	-2.9%	118,732
3	20	Freshfields LLP	72,918	24	403.0%	14,497
4	16	White & Case LLP	56,007	29	209.3%	18,109
5	13	Weil Gotshal & Manges	45,540	36	140.3%	18,950
6	24	Sterlington PLLC	43,700	4	215.3%	13,861
7	3	Simpson Thacher & Bartlett	40,879	29	8.1%	37,822
8	7	A&O Shearman	34,446	24	37.5%	25,049
9	38	Paul Hastings LLP	30,253	14	238.0%	8,950
10	4	Skadden Arps Slate Meagher & Flom LLP	29,730	7	-9.1%	32,695

US Exits rankings by value

Ranking		2025			2024	
2025	2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	2	Latham & Watkins LLP	131,427	35	178.6%	47,172
2	1	Kirkland & Ellis LLP	92,239	84	7.5%	85,796
3	8	Sterlington PLLC	43,700	4	215.3%	13,861
4	21	White & Case LLP	38,977	8	546.4%	6,030
5	36	Paul Hastings LLP	30,047	11	936.0%	2,900
6	5	Simpson Thacher & Bartlett	27,155	19	65.5%	16,411
7	13	Willkie Farr & Gallagher LLP	26,019	20	155.2%	10,195
8	11	Debevoise & Plimpton LLP	24,113	11	110.1%	11,477
9	15	Paul Weiss Rifkind Wharton & Garrison LLP	23,436	14	138.3%	9,835
10	9	Ropes & Gray LLP	21,657	24	57.5%	13,753

Global Exits rankings by deal count

Ranking		2025			2024	
2025	2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Kirkland & Ellis LLP	115,243	97	-25	122
2	2	Latham & Watkins LLP	171,533	63	-2	65
3	4	Weil Gotshal & Manges	45,540	36	4	32
4	3	DLA Piper	20,308	35	-14	49
5	10	Goodwin Procter LLP	19,498	31	8	23
6	7	Willkie Farr & Gallagher LLP	29,186	30	3	27
7=	11	White & Case LLP	56,007	29	8	21
7=	8	Simpson Thacher & Bartlett	40,879	29	3	26
7=	5	Ropes & Gray LLP	27,485	29	0	29
10	16	McDermott Will & Schulte LLP	9,543	28	12	16

US Exits rankings by deal count

Ranking		2025			2024	
2025	2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Kirkland & Ellis LLP	92,239	84	-14	98
2	2	Latham & Watkins LLP	131,427	35	-1	36
3	3	Ropes & Gray LLP	21,657	24	3	21
4	6	Goodwin Procter LLP	19,042	23	10	13
5	8	Willkie Farr & Gallagher LLP	26,019	20	8	12
6	5	Simpson Thacher & Bartlett	27,155	19	2	17
7	27	McDermott Will & Schulte LLP	8,196	18	13	5
8=	6	Weil Gotshal & Manges	17,484	17	4	13
8=	14	Gibson Dunn & Crutcher	12,262	17	8	9
10	21	Jones Day	2,800	15	8	7

Sponsor Advisory Rankings

Based on advisors to target/divestor on exit deals with target dominant geography being Europe and Asia-Pacific (excl. Japan)

Europe Exits rankings by value

Ranking		Company Name	2025		% Value Change	2024
2025	2024		Value (USDm)	Deal Count		Value (USDm)
1	11	Freshfields LLP	58,618	22	541.4%	9,139
2	1	Latham & Watkins LLP	34,067	24	83.5%	18,564
3	3	A&O Shearman	33,446	21	115.7%	15,504
4	6	Weil Gotshal & Manges	27,531	18	145.5%	11,216
5	40	Deloitte Legal	25,854	7	785.8%	2,919
6	16	Skadden Arps Slate Meagher & Flom LLP	24,433	3	266.9%	6,659
7	43	De Brauw Blackstone Westbroek NV	23,033	2	802.7%	2,552
8	7	Kirkland & Ellis LLP	23,004	12	120.7%	10,422
9	25	DLA Piper	14,888	24	198.2%	4,993
10	5	White & Case LLP	14,788	18	25.7%	11,764

Europe Exits rankings by deal count

Ranking		Company Name	2025		Count Change	2024
2025	2024		Value (USDm)	Deal Count		Deal Count
1=	2	Latham & Watkins LLP	34,067	24	-1	25
1=	1	DLA Piper	14,888	24	-2	26
3=	18	Freshfields LLP	58,618	22	12	10
3=	11	J&A Garrigues SLP	13,204	22	8	14
5	3	A&O Shearman	33,446	21	2	19
6=	7	Weil Gotshal & Manges	27,531	18	2	16
6=	8	White & Case LLP	14,788	18	3	15
8=	3	CMS	7,129	16	-3	19
8=	8	Uria Menendez SLP	6,339	16	1	15
8=	13	Hogan Lovells	4,789	16	4	12

Asia Pacific (excl. Japan) Exits rankings by value

Ranking		Company Name	2025		% Value Change	2024
2025	2024		Value (USDm)	Deal Count		Value (USDm)
1	3	Kim & Chang	7,769	13	-6.1%	8,276
2	7	Khaitan & Co	7,154	2	91.5%	3,737
3	11	King & Wood Mallesons	6,895	5	150.1%	2,757
4	-	Allen & Gledhill LLP	6,327	1	-	-
5	16	Shin & Kim	5,666	8	281.1%	1,487
6	-	Haiwen & Partners	3,932	1	-	-
7	28	Herbert Smith Freehills Kramer LLP	3,369	7	326.2%	790
8	40	Lee & Ko	2,929	3	861.5%	305
9	51	Yulchon LLC	2,841	3	7202.4%	39
10	49	Shardul Amarchand Mangaldas & Co	2,782	5	6292.5%	44

Asia Pacific (excl. Japan) Exits rankings by deal count

Ranking		Company Name	2025		Count Change	2024
2025	2024		Value (USDm)	Deal Count		Deal Count
1	1	Kim & Chang	7,769	13	1	12
2	5	Shin & Kim	5,666	8	3	5
3=	15	Herbert Smith Freehills Kramer LLP	3,369	7	4	3
3=	24	AZB & Partners	2,306	7	5	2
3=	8	Clifford Chance LLP	1,749	7	3	4
6=	15	Corrs Chambers Westgarth	1,866	6	3	3
6=	5	Cyril Amarchand Mangaldas	1,173	6	1	5
8=	24	King & Wood Mallesons	6,895	5	3	2
8=	8	Shardul Amarchand Mangaldas & Co	2,782	5	1	4
8=	8	Ashurst	1,540	5	1	4

Criteria

All data is based on transactions over 5% or USD 50m
and is based on the Next Generation Mergermarket data.
Full deal inclusion criteria can be found [here](#).

Rankings:

Based on the geography of the target, acquirer or divestor, and excludes lapsed and withdrawn bids.

Sponsor buyout rankings are based on advisors advising the acquirer only on direct entry deals with target dominant geography being the country/region and excludes lapsed and withdrawn bids.

Sponsor exit rankings are based on advisors advising the target/divestor on direct exit deals with target dominant geography being the country/region and excludes lapsed and withdrawn bids.

Rankings correct as of 9:00 PM (GMT) 08 January 2026
Cut-off date - 31 December 2025

Contacts

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