



**Beacon
Legal**

**SPECIALIST LEGAL
RECRUITMENT**

**AUSTRALIA
PRIVATE
PRACTICE**

2024/2025

SALARY AND MARKET REPORT



sourc.
Agency of the Year 2023
Legal

PRIVATE PRACTICE SALARY AND MARKET REPORT 2024



TABLE OF CONTENTS

- 03 Overview**
- 05 Sydney Salary & Market Insights**
- 08 Melbourne Salary & Market Insights**
- 11 Brisbane Salary & Market Insights**
- 14 Adelaide Salary & Market Insights**
- 17 Perth Salary & Market Insights**
- 19 Contact Details**

2023 was about consolidation. 2024 is about growth.

The 2023 Financial Year was impacted by significant events on a global scale. Regional instability around Europe and the Gulf, rising oil and energy prices and significant increases in interest rates led to lenders and financial institutions adopting a conservative approach, with less investment in transactions. The impact was fewer instructions originating for law firms' transactional teams, including in Corporate, Finance and Real Estate. Where there were instructions, these were often restructures, reorganisations and divestitures (rather than acquisitions and mergers). Ultimately this led to a decreased volume of hiring, with everyone keeping a watchful eye on the outlook for 2024.

Fast forward to 2024, and the new Financial Year, there has been a shift in mindset of investors and financiers, comforted by the resilience of the economy in FY 2023, and even marginal growth in Q3 and Q4. This in turn has seen funding increase in the Australian market, buoyed by the potential of decreasing interest rates, a subsequent increase in deal volume and the rebound effect of transactional teams becoming fully utilised in a short period of time.

Partner teams and hiring managers across Corporate M&A, Banking & Finance, Real Estate, Major Projects and Tax (to name a few) are once again turning their attention to making lateral hires. There is some interest in hiring internationally, however, given additional costs around relocation, sponsorship and re-qualification, the focus has been on domestically trained and based candidates.

OVERVIEW



Interestingly, Litigation and Construction Disputes have seen a significant uptick in activity with a number of major firms in this space re-entering the hiring market, after consolidation in 2023. This may be in part due to an efflux of Litigators heading to 'alternative' jurisdictions (Dubai, Caymans, Ireland, Channel Islands etc.) and the consistent growth of the Major Projects space in the preceding years, leading to increased instructions.

Whilst it is not possible to foresee what the next year will bring, historically a good barometer for restored market confidence is the rising need for recruitment in the major transactional teams. Going into the new Financial Year, we are receiving numerous new vacancies in M&A, which is hopefully a positive sign for the wider market.

So, if you are contemplating making a move in FY 2024/25, whether that be for salary, lifestyle, or career benefits, reach out to one of the experts in the Beacon Legal Private Practice team for a confidential discussion.

CHAD WEERASINGHE
DIRECTOR & QUALIFIED
LAWYER



SYDNEY



Sydney remains a consistently busy global economic hub, leveraging its relationships with key international centres including the US, London, Singapore and Dubai.

For the first half of 2024, the Sydney legal recruitment market experienced a significant uptick in areas that were stagnant for the majority of the preceding year. With market sentiment shifting from 'cautious optimism' to 'genuine positivity', law firms began to open their doors to new prospective hires.

In the past year we have noticed a steady inflow of instructions from the top eight firms, as well as other leading firms in the market, which have seen key growth in the areas of Corporate M&A, Private Equity, Finance, Front-End Projects & Construction, and Real Estate. We have also noted an increasing demand for high-quality, junior Corporate lawyers, with firms now beginning to plan for growth.

As international markets stabilise and enter a growth phase themselves, local firms have begun to experience attrition with the top-performers being attracted by international moves once again. As a result, Sydney teams have been busy hiring at the 3-7PAE level in an attempt to backfill departures to the international markets.

CONTINUE 

REQUEST OUR INTERNATIONAL
MARKET OR IN-HOUSE REPORT **HERE**

Salaries remain a highly mooted topic, with some notable shifts in banding at the top tier firms. Looking in particular at the sub-SA and SA levels, we have observed above market salaries and significant sign on bonuses to secure the leading talent.

The strongest areas of demand as we enter the new Financial Year are Finance, M&A, Private Equity, Employment, Funds, Front-End Projects, Contentious Construction and Commercial Litigation.

We anticipate significant movement at the turn of the new Financial Year, as lawyers look to capitalise on a busy market and the increasing salaries that we have observed in Sydney for the past year. There has been a notable upward shift in the salary bandings as firms look to stem the outflow of candidates heading in-house and overseas.

Salary highlights of recent placements:

- 2 PAE: \$155K + 5K sign on bonus – Top 6 Firm
- 3 PAE: \$170K + 10K sign on bonus – Top 6 Firm
- 4 PAE \$180K + 15k sign on bonus - Top 6 Firm
- SA1: \$200K + 20K sign on bonus – Top International Firm
- SA2: \$260K + 30K sign on bonus – Top International Firm

SALARY TABLES 

REQUEST OUR INTERNATIONAL
MARKET OR IN-HOUSE REPORT **HERE**

SYDNEY

SALARY TABLES

Sydney Top-Tier Firms

PAE LEVEL	\$AUD RANGE	\$AUD AVERAGE
1	115,000 - 130,000	122,500
2	135,000 - 155,000	140,000
3	150,000 - 165,000	155,000
4	160,000 - 180,000	170,000
5	170,000 - 190,000	180,000
SA 1	190,000 - 210,000	200,000
SA 2	210,000 - 235,000	225,000
SA 3	235,000 - 270,000	250,000
SA 4	260,000 - 290,000	280,000
COUNSEL	300,000+	300,000

Sydney Mid-Tier Firms

PAE LEVEL	\$AUD RANGE	\$AUD AVERAGE
1	95,000 - 115,000	105,000
2	115,000 - 130,000	120,000
3	125,000 - 150,000	138,000
4	140,000 - 155,000	146,000
5	150,000 - 165,000	155,000
SA 1	160,000 - 180,000	170,000
SA 2	190,000 - 210,000	205,000
SA 3	210,000 - 235,000	220,000
SA 4	230,000 - 255,000	240,000
COUNSEL	250,000+	250,000

REQUEST OUR INTERNATIONAL MARKET OR IN-HOUSE REPORT **HERE**

MELBOURNE



Melbourne is known as Australia's 'cultural heart' and consistently ranks as one of the world's most liveable cities. With a burgeoning legal market, competitively priced housing and numerous cultural, educational and sporting opportunities, Melbourne is a prime location for lawyers who value both career development and lifestyle.

2023 was a challenging year for the market. Decreased deal-flow and a lack of investment from domestic and international lenders (particularly from the APAC region) led to lower utilisation and increased capacity for lawyers at all levels. Many Partners informed us that their practices put more focus on engaging in business development initiatives as they looked to prepare for increased market confidence in the future, resulting in decreased volume of hiring during this year.

In the first half of 2024, there has been increased interest from investors looking to enter into new transactions (likely buoyed by the stabilisation of interest rates amongst other factors). This has led to deal and transactional support teams becoming fully utilised, opening the doors for increased headcount across Corporate M&A, Banking & Finance, Employment, Real Estate, Front-End Projects, Projects Disputes and Tax (to name a few).

Whilst the emphasis in 2023 and the first half of 2024 was hiring at the experienced Associate and Senior Associate levels, there is sufficient workflow and confidence in the market to support renewed demand at the Lawyer/Solicitor levels.

CONTINUE →

[REQUEST OUR INTERNATIONAL MARKET OR IN-HOUSE REPORT](#) **HERE**

MELBOURNE



Focusing on anticipated remuneration, top-tier firms have typically 'led the pack' when it comes to salaries, and they continue to be industry leaders in the pay market. What has become evident going into the new Financial Year is that there is a significant and increasing divide in the salary bandings (at all levels) between the best payors in Tier 1 versus the more conservative payors. As an example, we encountered a scenario recently where there was a \$15,000 difference in pay between two Tier 1 firms for those at the same PAE level.

The US firms have increased their impact in the Melbourne market. They have been busy strengthening their presence in Australia, revising their salary bandings and making conscious moves to models where there is greater clarity and transparency for remuneration and bonuses. This has led to heightened interest from Tier 1 lawyers looking to make the move domestically to US firms.

Looking forward into the new Financial Year, we are predicting that relocation to certain international markets will be easier to attain than in the last 12 months. This is likely to mean a significant outbound movement of lawyers from the leading Melbourne firms, creating opportunities for those who may have aspirations on making domestic lateral moves. We are expecting significant uplifts in salaries as a result, as firms compete for the top talent in a retuning 'candidate short' market and an imbalance of supply and demand.

[SALARY TABLES](#) ➔

[REQUEST OUR INTERNATIONAL MARKET OR IN-HOUSE REPORT](#) **HERE**

SALARY TABLES

Melbourne Top-Tier Firms

PAE LEVEL	\$AUD RANGE	\$AUD AVERAGE
1	110,000 - 120,000	118,000
2	130,000 - 151,000	130,000
3	140,000 - 160,000	145,000
4	150,000 - 165,000	160,000
5	160,000 - 180,000	165,000
SA 1	177,000 - 195,000	183,000
SA 2	190,000 - 220,000	205,000
SA 3	210,000 - 240,000	230,000
SA 4	230,000 - 260,000	250,000
COUNSEL	275,000+	275,000

Melbourne Mid-Tier Firms

PAE LEVEL	\$AUD RANGE	\$AUD AVERAGE
1	90,000 - 107,000	97,500
2	100,000 - 113,000	105,000
3	125,000 - 150,000	137,000
4	135,000 - 155,000	145,000
5	150,000 - 165,000	155,000
SA 1	165,000 - 185,000	175,000
SA 2	180,000 - 185,000	180,000
SA 3	186,000 - 200,000	191,500
SA 4	200,000 - 230,000	217,500
COUNSEL	222,000 - 270,000	253,000

REQUEST OUR INTERNATIONAL
MARKET OR IN-HOUSE REPORT

HERE

The legal recruitment market in Brisbane for the first half of 2024 has provided a steady flow of new job vacancies. As Brisbane continues to grow in its position as a competitive major Australian city, firms look to bolster their Brisbane practices in key areas of demand.

So far in 2024, there has primarily been demand for lawyers from Associate to Senior Associate level (from 3-8PAE), as has been the case for the last few years. This demand is particularly prominent in key areas such as Construction and Major Projects (front and back end), Real Estate and Property Development, Insurance, Planning & Environment and Energy and Resources. The hosting of the 2032 Olympics is anticipated to further invigorate the economy and infrastructure of both the city and South East Queensland. Additionally, a noteworthy trend is emerging, as lawyers from various states opt to relocate to Brisbane, enticed by its comparatively lower living costs, affordability and outstanding quality of life.

Regarding remuneration, salaries are steadily increasing as opposed to the leaps and bounds we witnessed in 2022. Notably, the market has settled to more of a traditional recruitment market where employers are hesitant to inflate salaries and offer sign-on bonuses, prioritising stricter hiring practices with a higher bar for applicants. Firms are also becoming more vigilant that all lawyers of the same PAE level are paid within established firm salary bandings, motivated to maintain parity amongst cohorts.

CONTINUE 

[REQUEST OUR INTERNATIONAL
MARKET OR IN-HOUSE REPORT](#) **HERE**

Law firms have reported that pressure to ratify expenditures and ensure there is a strong business need before hiring has slowed recruitment approvals (which can in turn delay processes and increase anticipated timelines). Despite some challenges, Brisbane firms are still looking to hire the right talent and are willing to offer above-market salaries to secure excellent lawyers, particularly in high-demand areas.

We are also experiencing a growing demand from employers that their lawyers engage in a 60/40% work from home model, as these firms look to build stronger cultures and ensure enhanced mentoring of juniors. Many law firm Partners have reported that one of their main challenges has been striking this balance.

LawyersWeekly identified several key trends in the 2023/2024 legal recruitment market, including "an influx of international lawyers, increased movement of lawyers within Australia, a decline in salary competition intensity, and a shift in the areas of law that are in demand". Whilst this is largely accurate in 2023 and first half of 2024, we predict that the coming year will see a return to rising demand for lawyers domestically and internationally, intensifying the need for firms to be competitive on remuneration to secure the best talent. We predict this trend will have a positive impact on lawyers' salaries.

[SALARY TABLES](#) ➔

[REQUEST OUR INTERNATIONAL
MARKET OR IN-HOUSE REPORT](#) **HERE**

SALARY TABLES

Brisbane Top-Tier Firms

PAE LEVEL	\$AUD RANGE	\$AUD AVERAGE
1	95,000 - 110,000	100,000
2	115,000 - 130,000	125,000
3	125,000 - 135,000	130,000
4	135,000 - 150,000	145,000
5	150,000 - 160,000	155,000
SA 1	160,000 - 170,000	165,000
SA 2	170,000 - 190,000	180,000
SA 3	185,000 - 205,000	195,000
SA 4	200,000 - 290,000	250,000
COUNSEL	280,000 - 310,000	290,000

Brisbane Mid-Tier Firms

PAE LEVEL	\$AUD RANGE	\$AUD AVERAGE
1	90,000 - 105,000	97,500
2	110,000 - 120,000	115,000
3	120,000 - 130,000	125,000
4	130,000 - 140,000	135,000
5	140,000 - 150,000	145,000
SA 1	155,000 - 170,000	162,000
SA 2	160,000 - 180,000	170,000
SA 3	175,000 - 190,000	182,500
SA 4	190,000 - 200,000	195,000
COUNSEL	220,000 - 260,000	240,000

REQUEST OUR INTERNATIONAL
MARKET OR IN-HOUSE REPORT **HERE**

The first half of 2024 provided increased recruitment activity across Adelaide's larger firms, compared to 2023. In line with national trends, there was a notable uptick in demand at the leading firms for Corporate Transactions, Real Estate, Projects & Energy, Disputes and Employment lawyers. Although a highly competitive talent market in these key areas, salary increases were minimal which we attribute to a slower economy than in previous years and a conservative approach from law firms.

Remuneration packages remain a key interest for Adelaide lawyers with the market becoming increasingly aware of the pay disparity between firms. This disparity does produce "outliers" with some lawyers on packages beyond the ranges and averages set out in the tables below. For example, a 2 PAE lawyer could expect a package of circa \$100,000, however there are some lawyers at that level earning up to \$130,000. This difference will often increase as PAE increases and is particularly noticeable at senior levels. Special Counsel lawyers can earn up to \$250,000+ at some national firms, however we have seen lawyers in the same level role on as 'low' as \$165,000 at comparable firms.

CONTINUE 

REQUEST OUR INTERNATIONAL
MARKET OR IN-HOUSE REPORT

HERE

There remains a steady flow of Adelaide lawyers between 2-6 PAE making the move to the Eastern Seaboard. While salary and lifestyle are notable factors, career development is often the key driver. The larger firms in the East offer access to global clients with practice groups led by some of APAC's pre-eminent Partners. For Adelaide lawyers with aspirations to relocate to the UK or the US, it is helpful to work for at least a couple of years at an elite firm in a larger Australian market.

As we enter FY24/25, there are high levels of confidence for growth across the market which will see continued demand in Corporate Transactions, Real Estate, Projects & Energy, Disputes and Employment.

Due to the increased disparity between pay at Adelaide law firms, lawyers in Adelaide can often earn a premium when making a lateral move. Below are some of the top salary offers we have helped candidates obtain in the last Financial Year:

1 PAE - \$115,000

3 PAE - \$140,000

5 PAE - \$160,000 (+ \$5,000 sign on)

SA2 - \$180,000

SALARY TABLES 

REQUEST OUR INTERNATIONAL
MARKET OR IN-HOUSE REPORT

HERE

ADELAIDE

SALARY TABLES

Adelaide Top-Tier Firms

PAE LEVEL	\$AUD RANGE	\$AUD AVERAGE
1	68,000 - 85,000	80,000
2	90,000 - 105,000	95,000
3	90,000 - 115,000	105,000
4	95,000 - 130,000	115,000
5	110,000 - 140,000	130,000
SA 1	120,000 - 150,000	140,000
SA 2	130,000 - 165,000	145,000
SA 3	130,000 - 180,000	150,000
SA 4	140,000 - 180,000	160,000
COUNSEL	205,000 - 250,000	220,000


REQUEST OUR INTERNATIONAL
MARKET OR IN-HOUSE REPORT

HERE

The Perth market followed national trends with significant demands in Projects & Infrastructure, Energy & Resources, Corporate Transactions, Disputes (Commercial and Projects), Employment, Banking & Finance and Insolvency. The past 12 months saw a bridging of the gap between the Perth and Eastern States' salaries among the top remunerators, driven by demands from the Energy & Resources sector in particular.

The second half of FY23/24 also saw a notable increase in lawyers looking to, and making a move to overseas centres, mainly the UK, US and the Middle East. It is not all one way traffic - there is continuing interest in the Perth market from foreign Energy lawyers in particular, who see career advantages in either permanent or medium-term moves to Western Australia.

As the ability to attract and retain talent will be the main challenge for firms' growth strategies for FY 24/25, Q1 and Q2 are presenting a unique window of opportunity to capitalise on salary potential through lateral moves. We anticipate continued demands in Projects, Energy, Corporate, Disputes, and Employment and a narrowing of salary ranges during the coming Financial Year.

SALARY TABLES 

[REQUEST OUR INTERNATIONAL
MARKET OR IN-HOUSE REPORT](#)

[HERE](#)

SALARY TABLES

Perth Top-Tier Firms

PAE LEVEL	\$AUD RANGE	\$AUD AVERAGE
1	105,000 - 120,000	115,000
2	115,000 - 135,000	125,000
3	130,000 - 150,000	140,000
4	140,000 - 165,000	150,000
5	150,000 - 165,000	155,000
SA 1	170,000 - 190,000	180,000
SA 2	185,000 - 200,000	190,000
SA 3	190,000 - 220,000	205,000
SA 4	200,000 - 260,000	230,000
COUNSEL	250,000 - 300,000	275,000

Perth Mid-Tier Firms

PAE LEVEL	\$AUD RANGE	\$AUD AVERAGE
1	90,000 - 115,000	105,000
2	95,000 - 120,000	110,000
3	120,000 - 160,000	130,000
4	135,000 - 160,000	145,000
5	140,000 - 165,000	155,000
SA 1	165,000 - 185,000	175,000
SA 2	175,000 - 185,000	180,000
SA 3	190,000 - 200,000	195,000
SA 4	190,000 - 210,000	200,000
COUNSEL	220,000 - 240,000	230,000

REQUEST OUR INTERNATIONAL
MARKET OR IN-HOUSE REPORT

HERE

CONTACT DETAILS



If you have any questions about the content of this Report, or are interested in a new role in the private practice space, please reach out. We are happy to provide tailored market and salary advice based on your individual circumstances.

Our Australian Private Practice team



Chad Weerasinghe
Director & Qualified Lawyer
+61 452 322 710
Chad.Weerasinghe@beacon-legal.com.au



Aimee Salt
Manager, Brisbane
+61 452 120 990
Aimee.Salt@beacon-legal.com.au



James Andrew
Manager, Sydney
+61 433 949 909
James.Andrew@beacon-legal.com.au



Nick Varvounis
Manager, Melbourne & Adelaide
+61 481 763 609
Nick.Varvounis@beacon-legal.com.au



Dylan Mountford
Manager, Melbourne
+61 478 111 848
Dylan.Mountford@beacon-legal.com.au



Charlotte Turnbull
Senior Consultant, Brisbane
+61 421 813 967
Charlotte.Turnbull@beacon-legal.com.au



Pippa McCaw
Senior Consultant, Sydney
+61 402 038 995
Pippa.McCaw@beacon-legal.com.au



Anum Fatima
Consultant, Sydney
+61 423 528 862
Anum.Fatima@beacon-legal.com.au



Craig Low
Senior Consultant, Brisbane
+61 411 948 855
Craig.Low@beacon-legal.com.au



Jasmine Eyles
Senior Candidate Manager, Brisbane
+61 434 774 991
Jasmine.Eyles@beacon-legal.com.au



Misha McKenzie
Consultant, Sydney
+61 401 799 277
Misha.McKenzie@beacon-legal.com.au



Chelsea O'Gorman
Senior Candidate Manager, Brisbane
+61 452 120 990
Chelsea.O'Gorman@beacon-legal.com.au



Matthew Mountford
Candidate Manager
+61 421 771 414
Matthew.Mountford@beacon-legal.com.au



Saskia Heyen
Candidate Manager
+61 432 627 225
Saskia.Heyen@beacon-legal.com.au