

# Indianapolis

2024



# Methodology

This report has been compiled using proprietary ALM information, including the [NLJ 500](#), a ranking of the largest 500 US law firms by attorney headcount. The NLJ 500 office and lawyer counts for a specific market, included in the market overview section, are current as of December 2023. Other ALM sources used in this report include [Law.com Compass](#) and [Law.com Radar](#)

The report also features metrics developed by ALM. This is supplemented by external data sources such as the American Bar Association and the U.S. Bureau of Labor Statistics. Where an external source has been used, this has been denoted with a footnote

ALM's market analysis reports provide pivotal insights into the legal and the client landscape, business climate, and overall attractiveness of major and emerging legal markets across the US and globally. These reports, along with [Law.com Compass](#), power ALM's [Market Hub Pages](#), where you can download other previously completed market analysis reports

If you have any questions about this methodology or this report, please contact Atif Ludi at [aludi@alm.com](mailto:aludi@alm.com)

# Market Overview

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# Executive Summary: The Indianapolis Legal Market

## Market Overview

- Indianapolis is home to 29 NLJ 500 firms, employing 1,273 local attorneys, including 679 partners
- Just 8% of Am Law 200 and 6% of NLJ 500 firms currently maintain a presence in Indianapolis, a relatively low number when compared to similarly sized markets
- Indianapolis is near well-regarded law schools, including Notre Dame University and Indiana University, providing an effectual pool of junior talent for law firms

## Competitive Overview

- Seven of the top 20 largest law firms in the Indianapolis metro area are headquartered locally, including six of the 10 largest
- Midwest firms make up nearly three-quarters of the largest 20 firms in the market (74%), with little outside presence from East Coast, West Coast, and Southern-located firms
- Indianapolis has seen a steady influx of firms entering the market. ALM has tracked seven NLJ 500 office openings in the city since 2019, of which four opened across 2022 and 2023. Recent entrants include Wilson Elser and Taylor English

## Client Overview

- Indianapolis is a prominent hub for health care and pharmaceutical manufacturing, with the city ranking second nationally in pharmaceutical exports (*U.S. Census Bureau, Foreign Trade Statistics*)
- Several major corporations maintain a presence in Indiana, with 16 Fortune 1000 companies headquartered in the state, of which five are based in the Indianapolis metro area, including Elevance Health and Eli Lilly
- Over 270 companies were involved in litigation matters initiated in the Indiana Southern District Court between 2021 and 2023, with 16 of the top 20 most litigious companies HQ outside of Indiana

## Outlook

- Incentives from the state of Indiana to attract corporate relocations, combined with a burgeoning life sciences sector, are likely to help drive robust demand for legal services in Indianapolis
- Indianapolis' proximity to larger markets such as Chicago, as well as an ability to serve clients across the U.S. Midwest, will be a probable attraction for prospective law firms
- Indianapolis is a market that is still relatively insular, with a high concentration of the market's lawyers derived from a select few firms, making it a location that could be difficult to penetrate

29

Number of NLJ 500 offices in Indianapolis, totaling 1,273 attorneys, including 679 partners

7

Number of ALM tracked NLJ 500 office openings since 2019, of which four opened in 2022 and 2023

The Indianapolis Legal Market

272

Number of companies involved in litigation matters initiated in the Indiana Southern District Court between 2021 and 2023

16

Number of Fortune 1000 companies located in Indiana generating a combined \$312B in revenue

ALM categorized **Indianapolis** as a **Tier 3** legal market. This is determined by several variables, including a specific market's *partner and associate rates, number of total lawyers, law firms present and lawyer compensation*

The purpose of the exercise was to compare the strengths and weaknesses of the Indianapolis market to other **Tier 3** markets throughout the US to evaluate the potential for expansion for firms that do not currently have a presence in the market

ALM analyzed various criteria for US legal markets broken down by two major divisions: **Comparative General Business Climate** and **Comparative Business of Law Climate**

The **Comparative General Business Climate** contains 10 categories, including *cost of living, state income tax, venture capital funding, real estate costs, unemployment/job creation rates and presence of Fortune 1000 companies*

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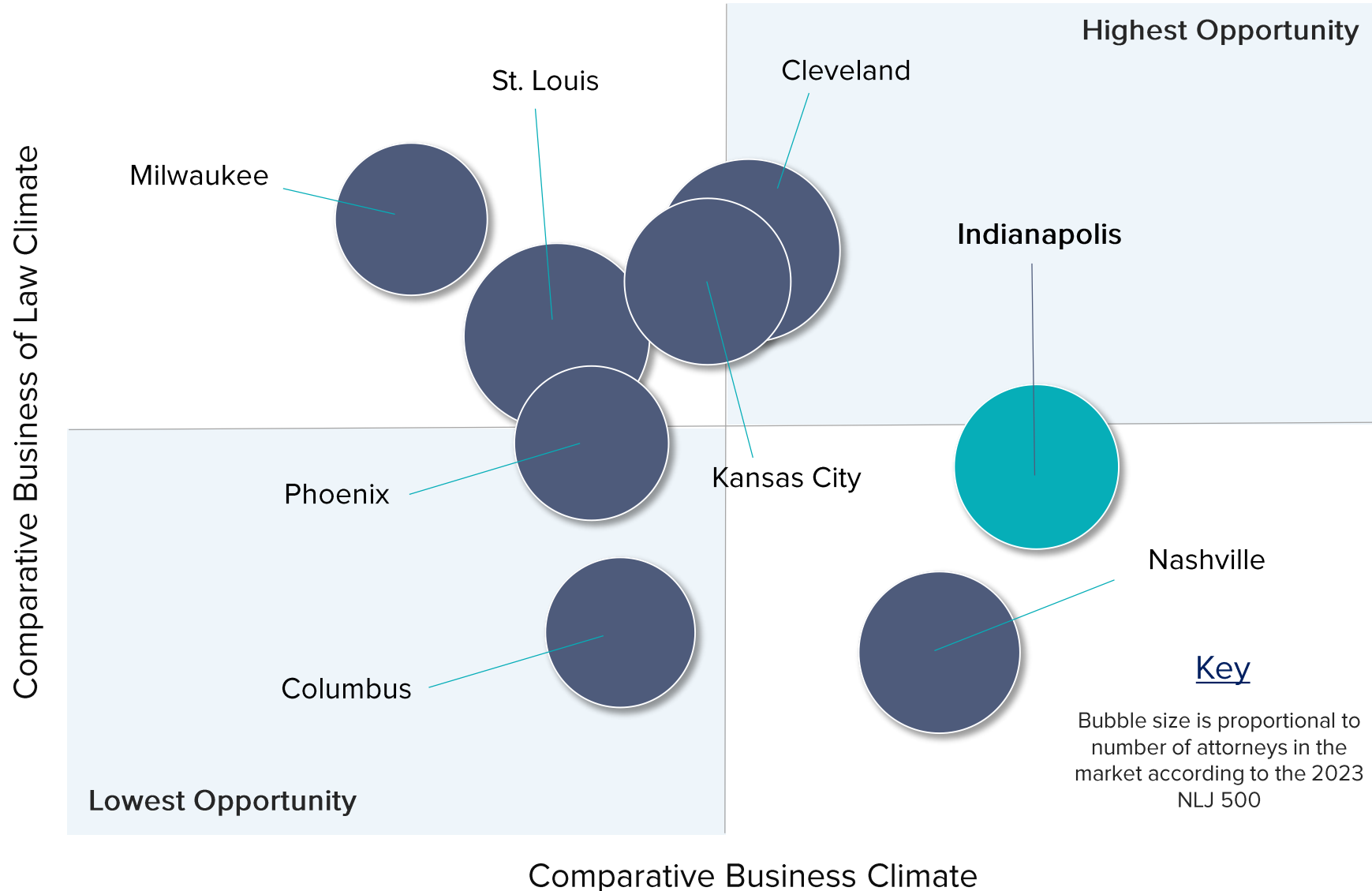
The **Comparative Business of Law Climate** contains 10 categories and explores variables more tailored to the legal industry, including *attorney and law firm saturation, potential for expansion into the market, attorney compensation, market leverage and diversity*

Markets received a score of 1–10 on each of the 20 categories based on national averages, where appropriate

Various resources, including the American Bar Association, Bureau of Labor statistics and proprietary ALM information, provided data points for the scoring

# Indianapolis | Comparative Climates for Expansion

Indianapolis | 2024



Indianapolis' Comparative Business Climate ranked first when benchmarked against other Tier 3 legal markets, aided by factors such as competitive levels of state income tax, positive net job creation, and a lower cost of living and office rental costs

However, Indianapolis' Comparative Business of Law Climate trailed behind several Tier 3 markets, impacted by factors such as its comparably lower level of legal demand and law school presence

## Market Breakdown

NLJ 500 Firm Presence & Attorneys in Tier 3 Markets

Market	NLJ 500 Offices	Total Attorneys	Total Partners	Avg. Office Size	% of Partners
Phoenix	41	1,122	565	27	50%
Nashville	38	1,227	585	32	48%
St. Louis	36	1,625	856	45	53%
Columbus	33	1,057	555	32	53%
Cleveland	32	1,571	832	49	53%
Indianapolis	29	1,273	679	44	53%
Milwaukee	23	1,093	489	48	45%
Kansas City	21	1,304	654	62	50%

Source: Law.com Compass. Current as of December 2023

There are 29 NLJ 500 firms with a presence in Indianapolis, the third-lowest among seven Tier 3 peer markets. These firms collectively employ 1,273 local attorneys, including 679 partners, with an average office size of 44 lawyers



## Market Saturation

### Am Law 200 & NLJ 500 Firm Presence in Tier 3 Markets

Tier 3 Market	% of Am Law 200 w/ office in market
Phoenix	13%
Nashville	12%
Columbus	11%
Cleveland	10%
St. Louis	9%
Kansas City	8%
<b>Indianapolis</b>	<b>8%</b>
Milwaukee	6%

Tier 3 Market	% of NLJ 500 w/ office in market
Phoenix	8%
Nashville	8%
St. Louis	7%
Columbus	7%
Cleveland	6%
<b>Indianapolis</b>	<b>6%</b>
Milwaukee	5%
Kansas City	4%

Source: Law.com Compass

In comparison to similar-sized Tier 3 markets, Indianapolis has a relatively low rate of law firm saturation. Just 8% of Am Law 200 and 6% of NLJ 500 firms currently maintain a presence in the city

## Market Saturation

### Non-HQ NLJ 500 Firm and Attorney Presence in Tier 3 Markets

Tier 3 Market	% of Non-HQ NLJ 500 Offices
Nashville	97%
Columbus	91%
Phoenix	88%
St. Louis	83%
<b>Indianapolis</b>	<b>79%</b>
Milwaukee	74%
Kansas City	71%
Cleveland	66%

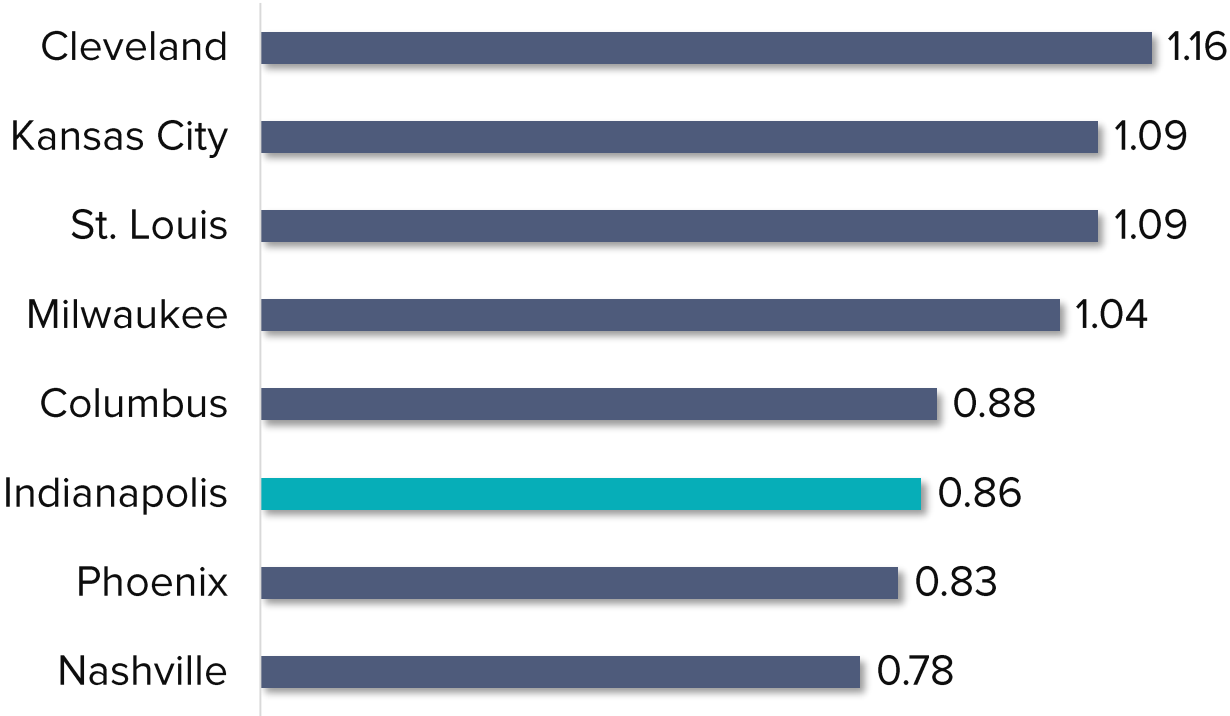
Tier 3 Market	% of Non-HQ NLJ 500 partners in market
Nashville	80%
Columbus	71%
Phoenix	62%
<b>Indianapolis</b>	<b>50%</b>
St. Louis	42%
Cleveland	24%
Kansas City	22%
Milwaukee	22%

Tier 3 Market	% of Non-HQ NLJ 500 attorneys in market
Nashville	79%
Columbus	76%
Phoenix	63%
<b>Indianapolis</b>	<b>51%</b>
St. Louis	44%
Kansas City	28%
Milwaukee	26%
Cleveland	22%

Source: Law.com Compass

Non-HQ firms comprise 79% of all NLJ 500 offices in Indianapolis. This relatively high proportion of outside firms employ just 51% of the market's NLJ 500 attorneys, indicating the presence of several large firms headquartered locally

## Metropolitan Areas with Highest Demand for Lawyers, 2022\* *Location Quotient*



### Location Quotients

- The U.S. Bureau of Labor Statistics (BLS) uses location quotients, or LQs, to assess demand for each occupation in each metro area in the United States
- LQs compare local employment in an occupation or industry to national employment in that occupation or industry
- An LQ higher than one means an occupation or industry is more concentrated in that area than in the nation
- An LQ less than one means an occupation or industry is less concentrated in that area than in the nation

\*Source: U.S. Bureau of Labor Statistics

As of 2022, the Indianapolis metro area had the third lowest demand for lawyers among its Tier 3 peer markets, according to the U.S. Bureau of Labor Statistics. However, when compared to all U.S. markets, Indianapolis ranked 89<sup>th</sup> out of a total of 526 metro areas, placing it in the top 20% of locations nationally for lawyer demand

## Indianapolis | 2024

Among its Tier 3 peer markets, the Indianapolis metro area had the second-highest average annual wage for attorneys in 2022, according to the American Bar Association

This relatively high level of lawyer remuneration, combined with Indiana's competitive levels of state income tax, makes Indianapolis an attractive relocation market

However, the market's high lawyer remuneration rates could also impact a firm's potential to generate high profit margins

# Indianapolis | Business of Law Climate

## Median Average Wage for Lawyers, 2022\* *Tier 3 Legal Markets*

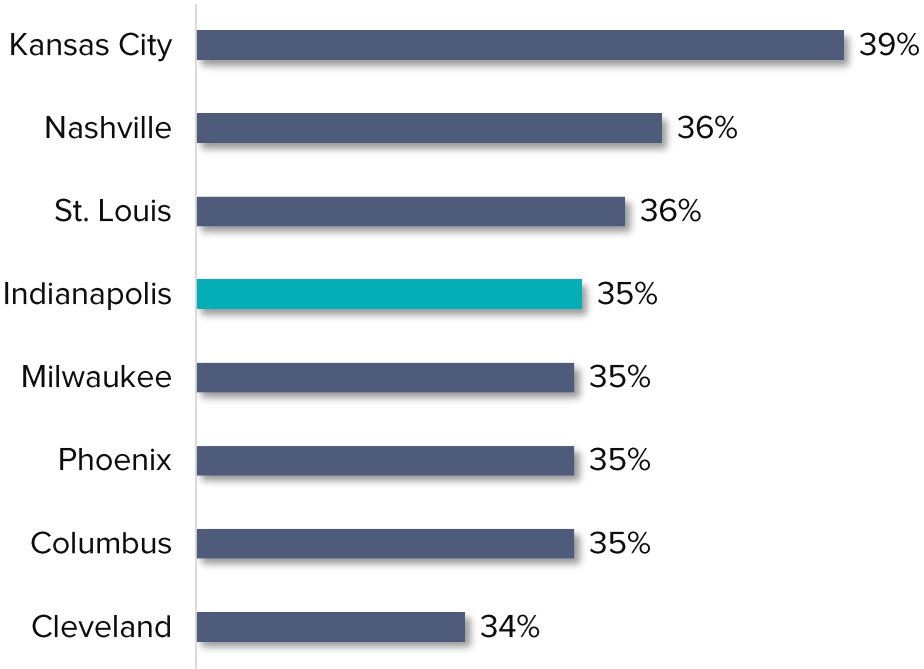
Metropolitan Statistical Area	Average Wage
Milwaukee-Waukesha-West Allis, WI	\$167,110
Indianapolis-Carmel-Anderson, IN	\$153,970
Nashville-Davidson--Murfreesboro--Franklin, TN	\$151,950
Phoenix-Mesa-Scottsdale, AZ	\$150,390
Kansas City, MO-KS	\$145,930
St. Louis, MO-IL	\$142,150
Columbus, OH	\$135,740
Cleveland-Elyria, OH	\$133,710

\*Source: American Bar Association

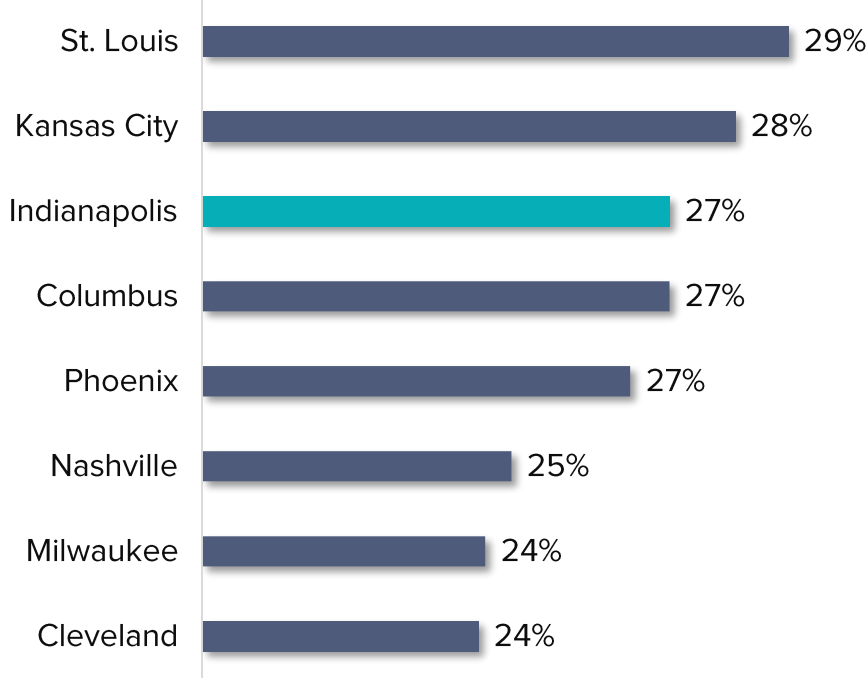
## Gender Diversity

NLJ 500 Attorneys, Tier 3 Legal Markets

### % of Women Attorneys



### % of Women Partners

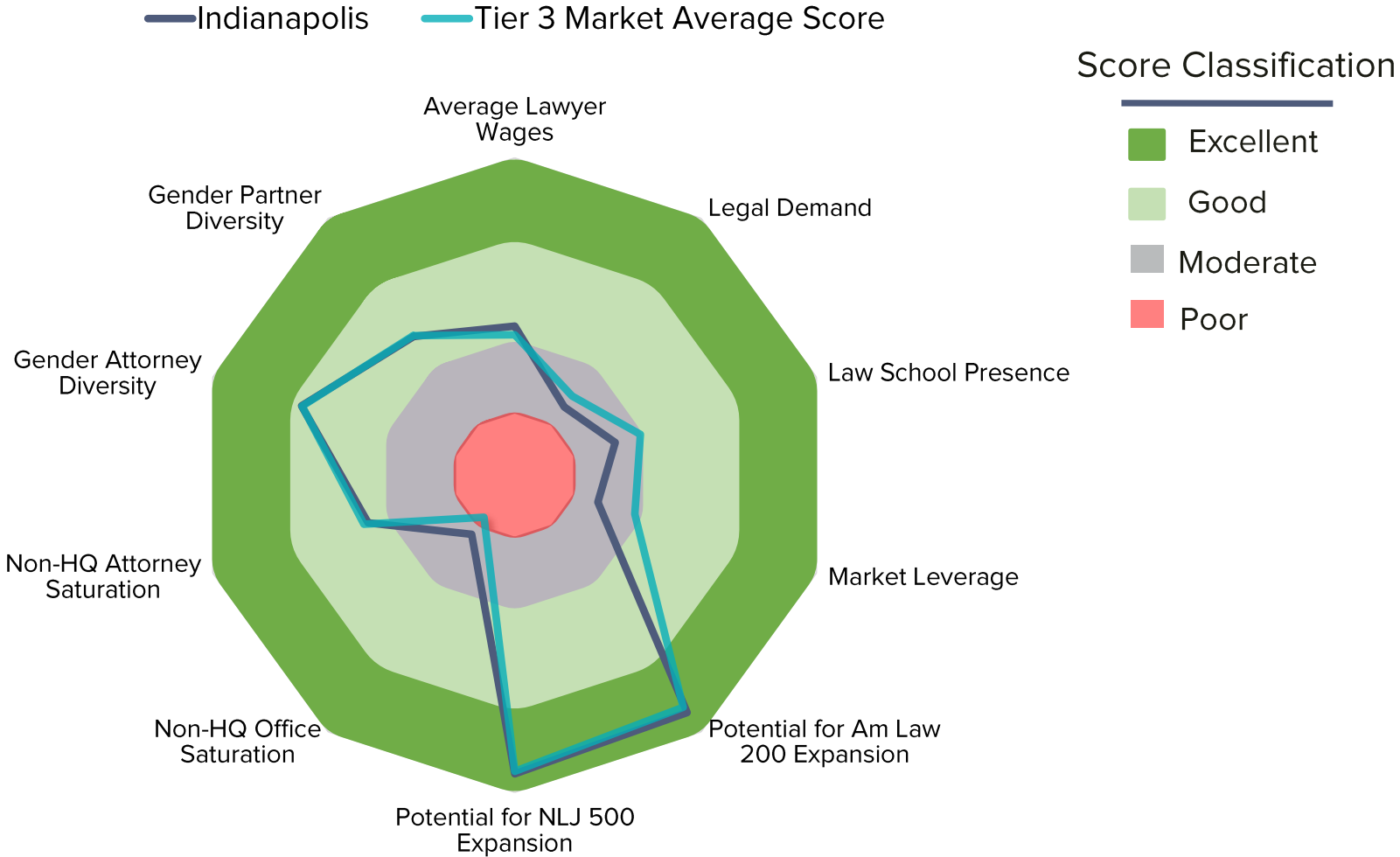


Source: Law.com Compass

In comparison to its Tier 3 peer markets, Indianapolis has the fourth-highest percentage of women attorneys and the third-highest percentage of women partners among NLJ 500 firms

# Indianapolis | Market Scorecard

## Comparative Business of Law Climate



### Indianapolis | 2024

Indianapolis posted comparable scores to the Tier 3 market average across several business of law climate metrics, including gender diversity and the potential for Am Law 200 and NLJ 500 expansion


The market scored slightly below the Tier 3 average for legal demand and law school presence

While the number of law schools in the market scored below the Tier 3 market average, Indianapolis is near several highly ranked law schools, including the University of Notre Dame and Indiana University

The Indianapolis legal market received a score of 1-10 on each business of law climate category based on national averages, where appropriate

## Overview

- Indianapolis is a U.S. city transforming into a prosperous hub for innovation and industry and a growing market for legal services. Helping facilitate the city's growth is the thriving economy of Indiana. The state's GDP grew by 8% in the five years between 2019 and 2023 (*U.S. Bureau of Economic Analysis*)
- The state is ranked the 2<sup>nd</sup> best state in the U.S. to start a business based on factors such as formation fees, survival rates, and the percentage of the working population (*Forbes Best Place to Start a Business 2024*)
- Indiana also ranked 13<sup>th</sup> in the top states for business, based on criteria such as its economy, technology & innovation, and cost of doing business (*CNBC America's Top States for Business 2023*)
- The state provides tax incentives for corporations looking to relocate their headquarters through the 'Headquarter Relocation Tax Credit' initiative, helping to attract business to both the state and the city of Indianapolis (*Indiana Economic Development Corporation*)
- Indiana's standing as an emerging life sciences center has also continued to grow, with employment in the sector growing on average, seven times faster than the state's private sector average (*A Strategic Roadmap for Advancing Indiana's Life Sciences Industries, 2024*)



The ease of starting a business in Indianapolis, combined with a burgeoning life sciences sector and effectual talent pool, provides strong opportunities for corporate growth in this market

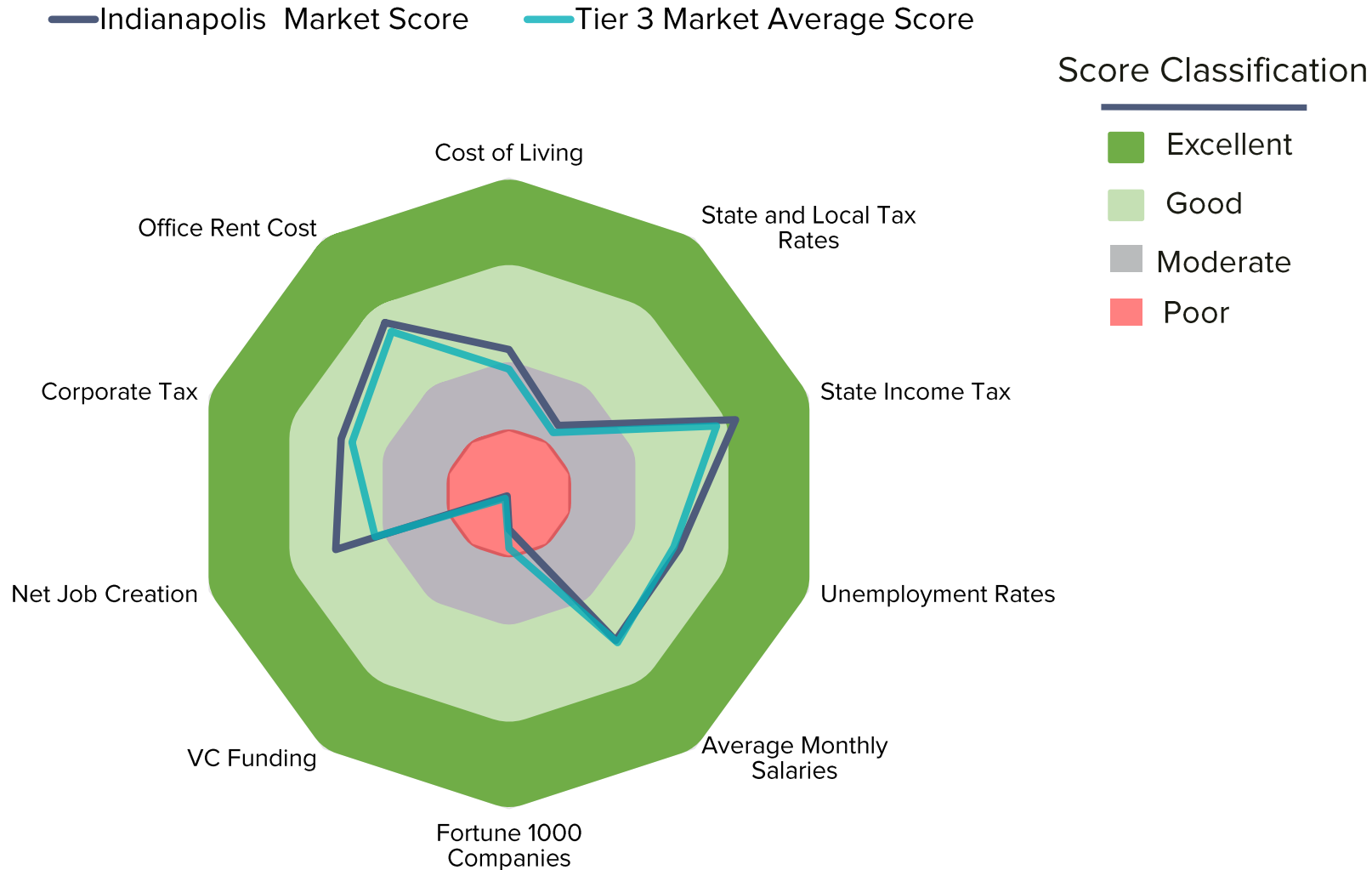
## Opportunities

- Indianapolis allows law firms to broaden and enhance their ability to service clients across the broader Midwest region, with the city also strategically located to more expensive and competitive markets such as Chicago
- While Indianapolis has a lower presence of Fortune 1000 companies compared to other U.S. markets, tax incentives enacted by the state of Indiana are likely to drive corporate relocations to the market, fueling demand for legal services and opportunities for law firm expansion
- The expansion of Indianapolis' client base, combined with relatively low levels of law firm saturation, provides current first-mover opportunities for prospective firms looking to enter the market
- Indianapolis's emergence as a life sciences hub provides law firms with growth opportunities in practice areas such as intellectual property, technology, and private equity
- In comparison to other similar-sized legal markets, Indianapolis has relatively high levels of lawyer remuneration, which, combined with competitive levels of state income tax, can be a source of attraction for attorneys looking to relocate
- Indiana is home to several highly ranked universities, such as the University of Notre Dame and Indiana University, providing an effectual pipeline of junior talent from within the market

# Indianapolis | Market Scorecard

Indianapolis | 2024

## Comparative Business Climate



Indianapolis scored highly on several business climate metrics, including state income tax rates, net job creation, and average monthly salaries

The market also scored slightly above the Tier 3 average for both its lower cost of living and office rental costs

While Indianapolis has a lower presence of Fortune 1000 companies compared to other U.S. markets, this dynamic may shift as the state of Indiana continues to entice corporations into relocating to the state through tax incentives

The Indianapolis legal market received a score of 1–10 on each business climate category based on national averages, where appropriate



# Competitive Overview

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# Indianapolis Metro Area

## Top 20 Largest Firms by Attorney Headcount

**Note:** Counts derived from ALM data collection from law firms with a office in the Indianapolis Metro Area. The count is current as of December 2023. Year-over-year growth calculation based on firm headcount change from December 2022

Indianapolis | 2024

Firm	HQ City	No. of Lawyers in Indianapolis Metro Area (Dec-2023)	2022-2023 Growth
Barnes & Thornburg	Indianapolis, IN	204	0%
Ice Miller	Indianapolis, IN	164	-3%
Taft Stettinius & Hollister	Cincinnati, OH	160	6%
Faegre Drinker Biddle & Reath	Minneapolis, MN	158	0%
Bose McKinney & Evans	Indianapolis, IN	91	1%
Dentons	Verein	83	1%
Hall, Render, Killian, Heath & Lyman	Indianapolis, IN	76	-3%
Krieg DeVault	Indianapolis, IN	74	4%
Frost Brown Todd	Cincinnati, OH	74	-3%
Scopelitis, Garvin, Light, Hanson & Feary	Indianapolis, IN	50	9%
Church Church Hittle & Antrim	Indianapolis, IN	49	N/A
Dinsmore & Shohl	Cincinnati, OH	40	-11%
Stoll Keenon Ogden	Lexington, KY	38	-10%
Ogletree Deakins	Greenville, SC	36	16%
Quarles & Brady	Milwaukee, MN	34	0%
Amundsen Davis	Chicago, IL	25	4%
Reminger	Cleveland, OH	16	0%
Jackson Lewis	White Plains, NY	12	-8%
McCarter & English	Newark, NJ	10	25%
Littler Mendelson	San Francisco, CA	9	0%

Source: Law.com Compass

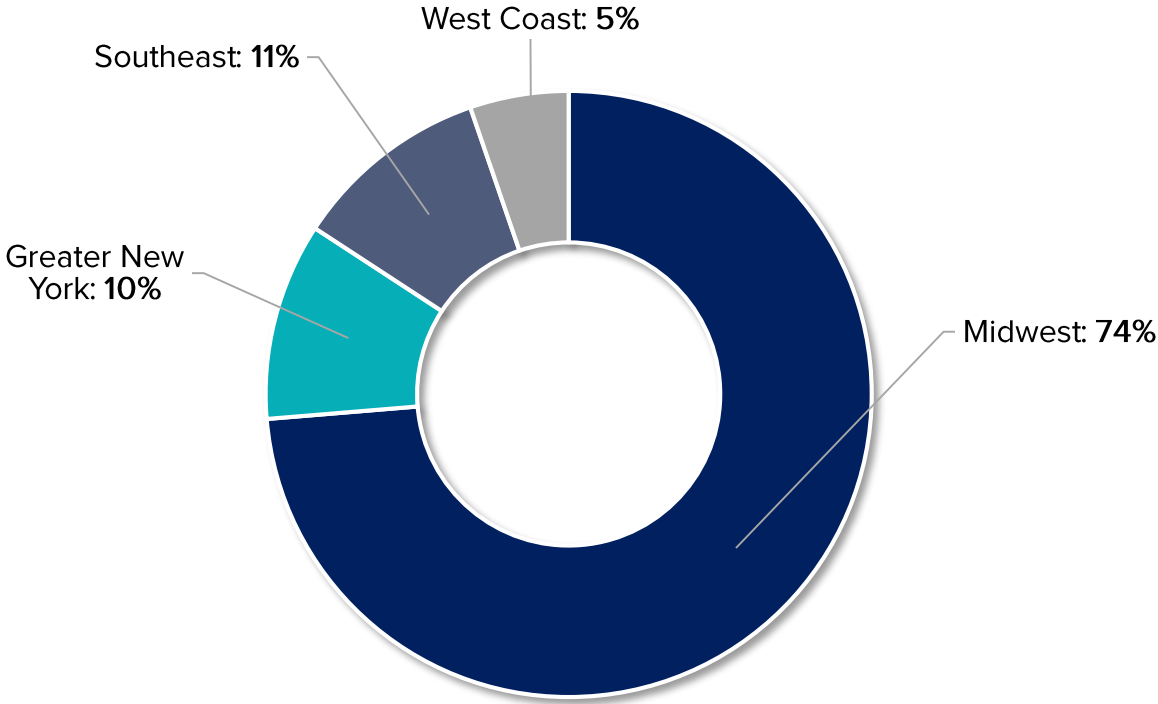
Among the top 20 law firms in the Indianapolis metro area by headcount, 49% of lawyers are employed at the four largest. For firms with year-over-year data available, local headcount increased by 4% in 2023 and by 7% since 2021

# Indianapolis Metro Area

## Top 20 Largest Firms by Attorney Headcount

Indianapolis | 2024

% of Top 20 Firms by US HQ Region



Number of Top 20 Firms by US HQ City

US HQ City	Number of Firms
Indianapolis, IN	7
Cincinnati, OH	3
Milwaukee, WI	1
Newark, NJ	1
Cleveland, OH	1
Minneapolis, MN	1
Greenville, SC	1
San Francisco, CA	1
White Plains, NY	1
Chicago, IL	1
Lexington, KY	1

Source: Law.com Compass

When broken down by location, seven of the 20 largest law firms in the Indianapolis metro area are headquartered locally. Of the firms located outside of Indianapolis, most firms are still derived from the Midwest region with low levels of outsider presence from the U.S. East Coast, West Coast, and Southern locations

# Indianapolis Metro Area

## Top 20 Firms, Headcount Growth, 2021-2023

Firm	HQ City	2023 Indianapolis Lawyers	2021-2023 Net Increase	2021-2023 Growth
Stoll Keenon Ogden	Lexington, KY	38	+33	660%
Quarles & Brady	Milwaukee, MN	34	+8	31%
Krieg DeVault	Indianapolis, IN	74	+9	14%
Scopelitis, Garvin, Light, Hanson & Feary	Indianapolis, IN	50	+6	14%
Taft Stettinius & Hollister	Cincinnati, OH	160	+16	11%
Reminger	Cleveland, OH	16	+1	7%
Hall, Render, Killian, Heath & Lyman	Indianapolis, IN	76	+4	6%
Amundsen Davis	Chicago, IL	25	+1	4%
Dentons	Verein	83	+1	1%

Among the top 20 largest firms in Indianapolis, nine exhibited attorney headcount growth between 2021 and 2023

Kentucky-based Stoll Keenon Ogden posted the largest net increase in footprint over this period, aided by the firm’s merger with Indianapolis-based Katz Korin Cunningham in 2022

Source: Law.com Compass

# Indianapolis Law Firm Timeline

Indianapolis | 2024



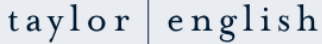
The firm entered Indianapolis via a merger with Bingham Greenebaum Doll as part of its Golden Spike initiative



The firm launched in Indianapolis via a merger with Indiana boutique Wooden McLaughlin LLP in January 2021



Opened an office in Indianapolis by relocating a partner from Chicago



Established an Indianapolis presence with the recruitment of an intellectual property partner

2019

2020

2021

2022

2023

Launched its Indianapolis office with the recruitment of an energy partner as co-chair of the firm's public utility regulatory practice

Crowell added an office in Indianapolis as part of its merger with Chicago-based Brinks Gilson & Lione

Launched an Indianapolis office in 2022 with a team of litigators hired from Ice Miller

Hired the former managing partner of Foley Mansfield's Indianapolis office to launch its own office in the market



Source: Law.com Compass

ALM tracked eight office openings in Indianapolis between 2019 and 2023, including seven NLJ 500 firms and one Global 200 firm (Dentons). Of these, four firms launched outposts between 2022 and 2023. Firms that have opened an office in Indianapolis have highlighted the market's strategic importance in expanding or gaining a foothold in the U.S. Midwest

# Partner Movement

Indianapolis | 2024

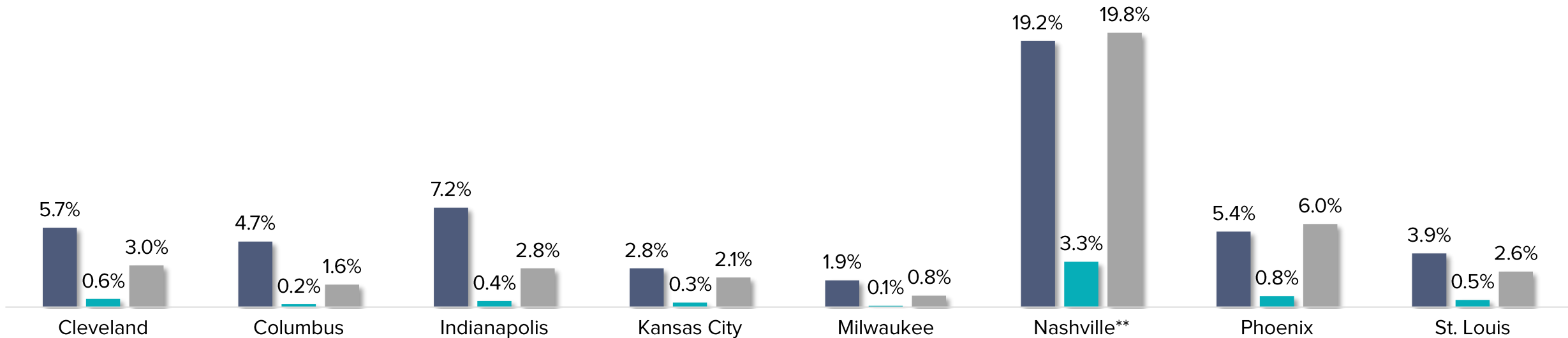
Indianapolis (Tier 3 Peer Market Comparison)

Jan. 2021 – Dec. 2023

100

Total NLJ 500 partner additions in Indianapolis between 2021 and 2023

- % of Total NLJ 500 Partner Additions in Tier 3 Markets (2021 to 2023)
- % of Total NLJ 500 Partner Additions (2023)
- % of NLJ 500 Partners in Market Moving (2023)\*



\*This is calculated by dividing the number of NLJ 500 partner hires in a market by the total number of NLJ 500 partners in a market

\*\*High partner movement activity in Nashville impacted by the 2023 merger between Holland & Knight and Waller Lansden

Partner hiring in Indianapolis accounted for 7.2% of total hiring activity across all Tier 3 markets between 2021 and 2023. The market had the second-highest hiring level among its Tier 3 peer markets. Last year, 2.8% of Indianapolis' partners made a move, below the Tier 3 market average of 5.5%

# Partner Additions

## Top 10 NLJ 500 Firms for Partner Additions

Indianapolis, Jan. 2022 – Dec. 2023

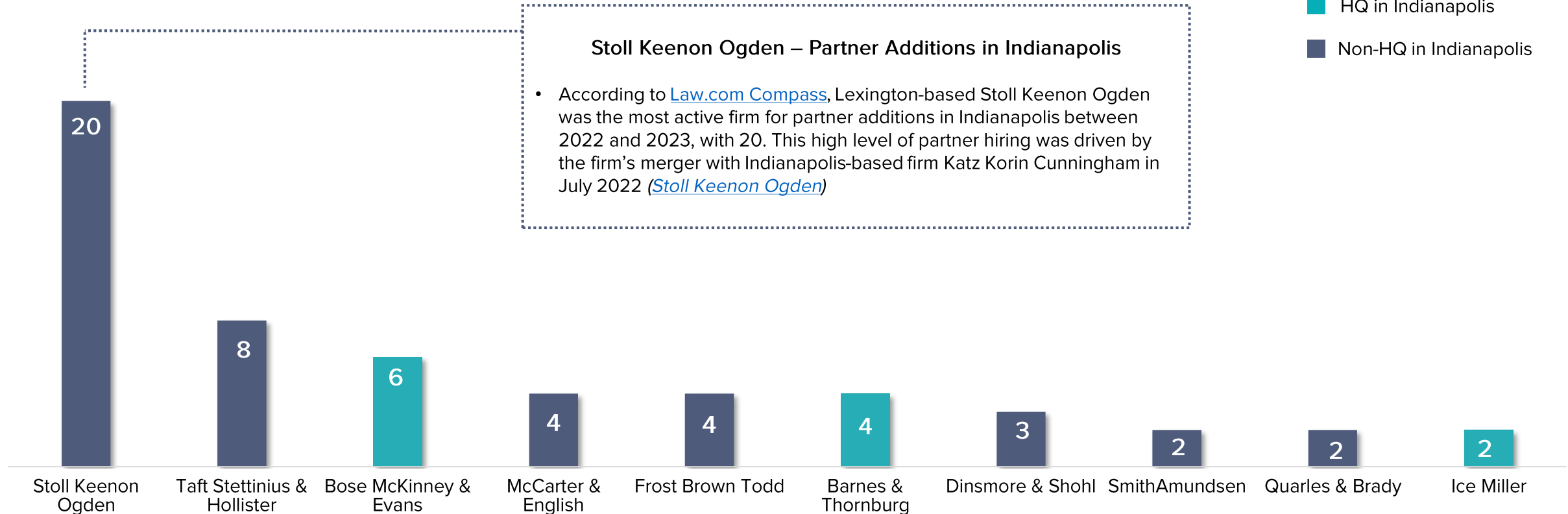
Indianapolis | 2024

### Key

- HQ in Indianapolis
- Non-HQ in Indianapolis

#### Stoll Keenon Ogden – Partner Additions in Indianapolis

- According to [Law.com Compass](#), Lexington-based Stoll Keenon Ogden was the most active firm for partner additions in Indianapolis between 2022 and 2023, with 20. This high level of partner hiring was driven by the firm's merger with Indianapolis-based firm Katz Korin Cunningham in July 2022 ([Stoll Keenon Ogden](#))



Source: Law.com Compass

Seven of the top ten most active firms for partner additions in Indianapolis between 2022 and 2023 were headquartered outside the market. Stoll Keenon Ogden was the most active acquirer of partner talent among non-HQ firms, with Bose McKinney & Evans and Barnes & Thornburg the most active HQ firms

# Client Base

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## Indianapolis | 2024

# Fortune 1000 Location Breakdown

Indiana, 2023

Indiana had 16 companies included in the 2023 Fortune 1000, with five headquartered in the Indianapolis metro area

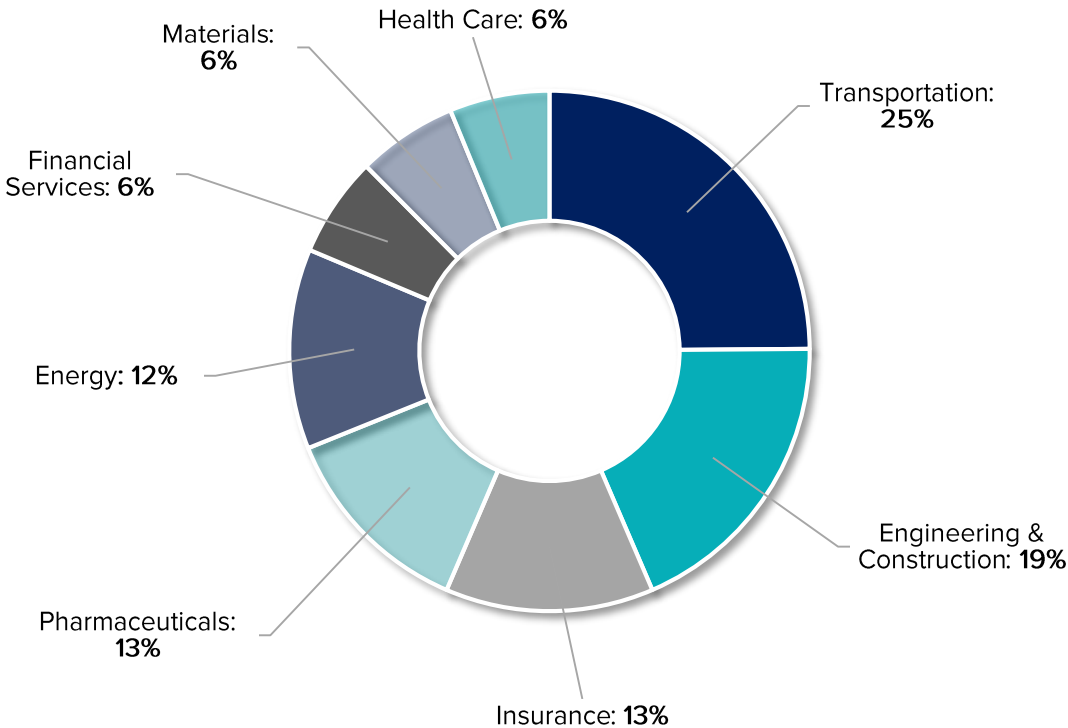
The FY 2022 revenue of those firms located in Indiana totaled \$312B, with an estimated outside counsel spend of \$938M

Number of Fortune 1000 Companies

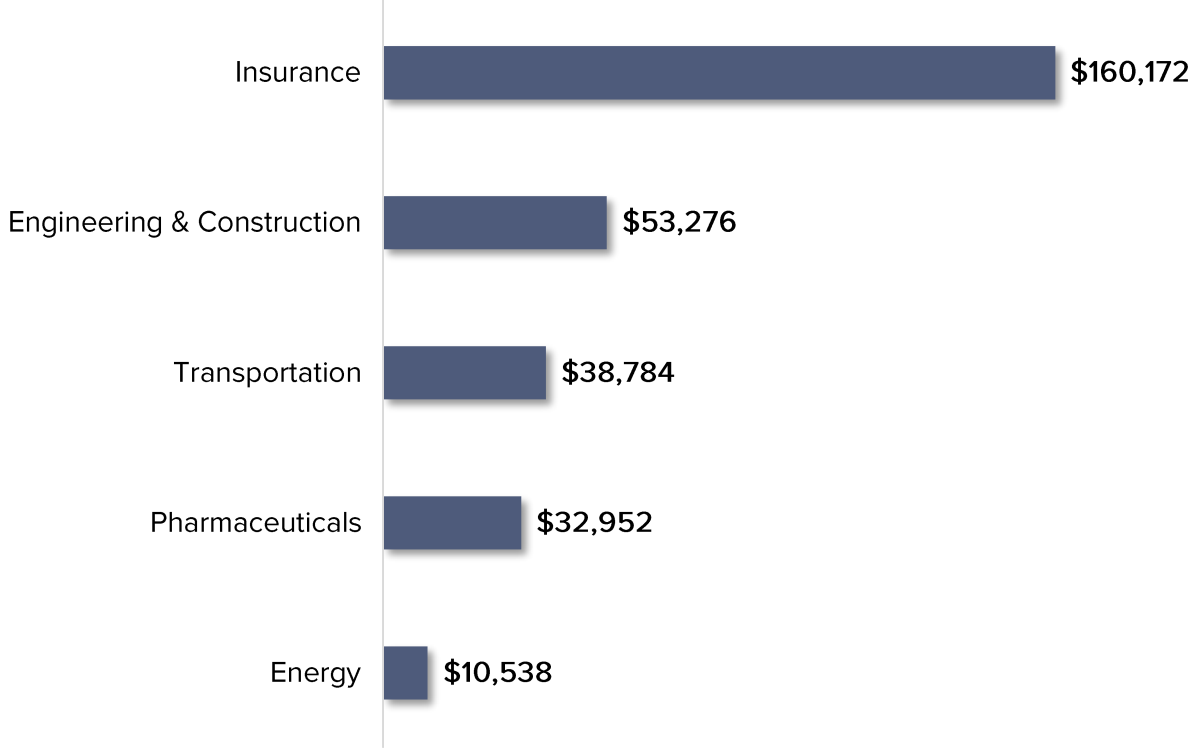
		Total FY 2022 Revenue (\$M)	Total Estimated Outside Counsel Spend (\$M)
Indianapolis Metro Area	5	\$196.1B	\$589M
Elkhart	3	\$26.4B	\$79.2M
Evansville	2	\$19.6B	\$58.7M
Warsaw	1	\$7.1B	\$21.3M
Merrillville	1	\$5.8B	\$17.6M
Columbus	1	\$28.1B	\$84.2M
Greenfield	1	\$4.4B	\$13.2M
Batesville	1	\$2.9B	\$8.8M
Fort Wayne	1	\$22.3B	\$66.8M

Source: Fortune 1000 (2023)

### Indiana HQ Fortune 1000 Companies by Industry



### Top Five Industries by Revenue, Indiana HQ Fortune 1000 Companies (\$M)



Source: Fortune 1000 (2023)

Transportation, engineering & construction, insurance, and pharmaceuticals were among the most representative industries among the 16 Fortune 1000 companies headquartered in Indiana while also featuring among those industries generating the largest revenue

The five Fortune 1000 companies headquartered in the Indianapolis metro area generated \$196.1B in FY 2022 revenue and employed over 149,000 individuals

Rank	Company Name	Indiana HQ	Total FY 2022 Revenue (\$M)	Number of Employees	General Counsel
22	Elevance Health*	Indianapolis	\$156,595	102,300	Blair Todt
142	Eli Lilly*	Indianapolis	\$28,541	39,000	Anat Hakim
146	Cummins	Columbus	\$28,074	73,600	Nicole Lamb-Hale
176	Steel Dynamics	Fort Wayne	\$22,261	12,060	N/A
254	Thor Industries	Elkhart	\$16,313	32,000	Trevor Gasper
284	Berry Global Group	Evansville	\$14,495	46,000	Jason K. Greene
509	Zimmer Biomet Holdings	Warsaw	\$7,088	18,000	Chad Phipps
586	NiSource	Merrillville	\$5,851	7,140	Kim Cuccia
634	LCI Industries	Elkhart	\$5,207	12,900	N/A
644	OneMain Holdings	Evansville	\$5,064	9,200	Lily Fu Claffee
659	Patrick Industries	Elkhart	\$4,882	11,000	Joel D. Duthie
674	Calumet Specialty Products Partners*	Indianapolis	\$4,687	1,530	Greg Morical
705	Elanco Animal Health	Greenfield	\$4,411	9,740	Shiv O'Neill
806	CNO Financial Group*	Carmel	\$3,577	3,400	Matthew J. Zimpfer
902	Hillenbrand	Batesville	\$2,941	11,000	Nicholas R. Farrell
931	Allison Transmission Holdings*	Indianapolis	\$2,769	3,500	Eric C. Scroggins

Source: Fortune 1000 (2023) \*Headquartered in Indianapolis metro area

# Who Represents Indianapolis Fortune 1000 Corporations

## Indianapolis, 2023

**Note:** The following table is based on PACER and law firm press releases for the prior calendar year. For each Fortune 1000 company based in Indianapolis, this table represents the top firms for mentions for various representations including but not limited to bankruptcies, corporate, contract, labor and transactional work

Indianapolis | 2024

Company	Law Firm	Company	Law Firm	Company	Law Firm
<b>Allison Transmission</b>	Ice Miller*		Alston & Bird		Lathrop GPM
<b>Calumet Specialty Products Partners</b>	Baker Botts		Balch & Bingham		Lewis Rice
	Alexander Law		Berens & Miller		McDowell Hetherington
	Barnes & Thornburg*		Bodman		Morgan, Lewis & Bockius
	Bartlit Beck		Carmody Torrance Sandak & Hennessey		Nelson Mullins Riley & Scarborough
	Bradley Arant Boult Cummings		Constangy, Brooks, Smith & Prophete		Parsons Behle & Latimer
	Cravath, Swaine & Moore		Cravath, Swaine & Moore	<b>Elevance Health</b>	Pridgen Bassett Law
	Crowell & Moring		Elam & Burke		Quintairos, Prieto, Wood & Boyer
	Jackson Lewis		Falk Legal Group	<b>Elevance Health (Cont.)</b>	Reed Smith
<b>Corteva</b>	Lewis Rice		Fisher Bren & Sheridan		Severson & Werson
	McGuireWoods		Frost Brown Todd		Seyfarth Shaw
	Murphy Rosen		Hogan Lovells		Stoel Rives
	Paul, Weiss, Rifkind, Wharton & Garrison		Jackson Lewis		Stradley Ronon Stevens & Young
	Quattlebaum, Grooms, Tull & Burrow		Jones Waldo		Troutman Pepper
	Upton & Hatfield		Kirkland & Ellis		Walcheske & Luzi
	Watkins & Eager		Landrum & Shouse		
	Woods Aitken Law Firm				

\*Firm headquartered in Indianapolis

# Who Represents Indianapolis Fortune 1000 Corporations (Cont.)

Indianapolis, 2023

Indianapolis | 2024

Company	Law Firm
	Barnes & Thornburg*
	Carmagnola & Ritardi
	Covington & Burling
	FordHarrison
	Holland & Hart
	Kirkland & Ellis
	Lash & Goldberg
<b>Eli Lilly</b>	McGuireWoods
	Pattishall, McAuliffe, Newbury, Hilliard & Geraldson
	Phillips Lytle
	Quattlebaum, Grooms, Tull & Burrow
	Reed Smith
	Sidley Austin
	Troutman Pepper
	Weil, Gotshal & Manges

Company	Law Firm
	BakerHostetler
	Buchanan Ingersoll & Rooney
	Gekoski & Bogdanoff
<b>Simon Property Group</b>	Rhodes Hieronymus
	Sills Cummis & Gross
	William J Ferren & Associates
	Wilson Elser Moskowitz Edelman & Dicker

\*Firm headquartered in Indianapolis

Indiana ranks second nationally, behind Puerto Rico, in pharmaceutical and medicine manufacturing exports

In conjunction with a growing life sciences industry, there is potential for an increase in demand for legal services across these sectors

Indiana also ranked third in export trade value amongst the Great Lake States, ahead of geographically larger regions of Ohio, Wisconsin, and Minnesota

Pharmaceutical and Medicine Manufacturing Exports

State or Territory	Trade Dollar Value (\$B)
Puerto Rico	\$17.90
<b>Indiana</b>	<b>\$16.40</b>
North Carolina	\$11.10
California	\$9.30
Massachusetts	\$9.10
Illinois	\$8.30

Great Lakes States by Export Trade Dollar Value

State or Territory	Trade Dollar Value (\$B)
Illinois	\$78.70
Michigan	\$64.90
<b>Indiana</b>	<b>\$56.10</b>
Ohio	\$55.80
Wisconsin	\$28.00
Minnesota	\$24.90

\*Source: U.S. Census Bureau, Foreign Trade Statistics

# Federal Court Analysis

## Indiana Southern District Court, Indianapolis

**Note:** This data represents civil matters initiated in the Indiana Southern District Court between January 2021 and December 2023. The data was extracted from [Law.com Radar](#); its ultimate source is the PACER federal court records system

Indianapolis | 2024

Top 20 Most Active Companies by Number of Cases  
Jan. 2021 – Dec. 2023

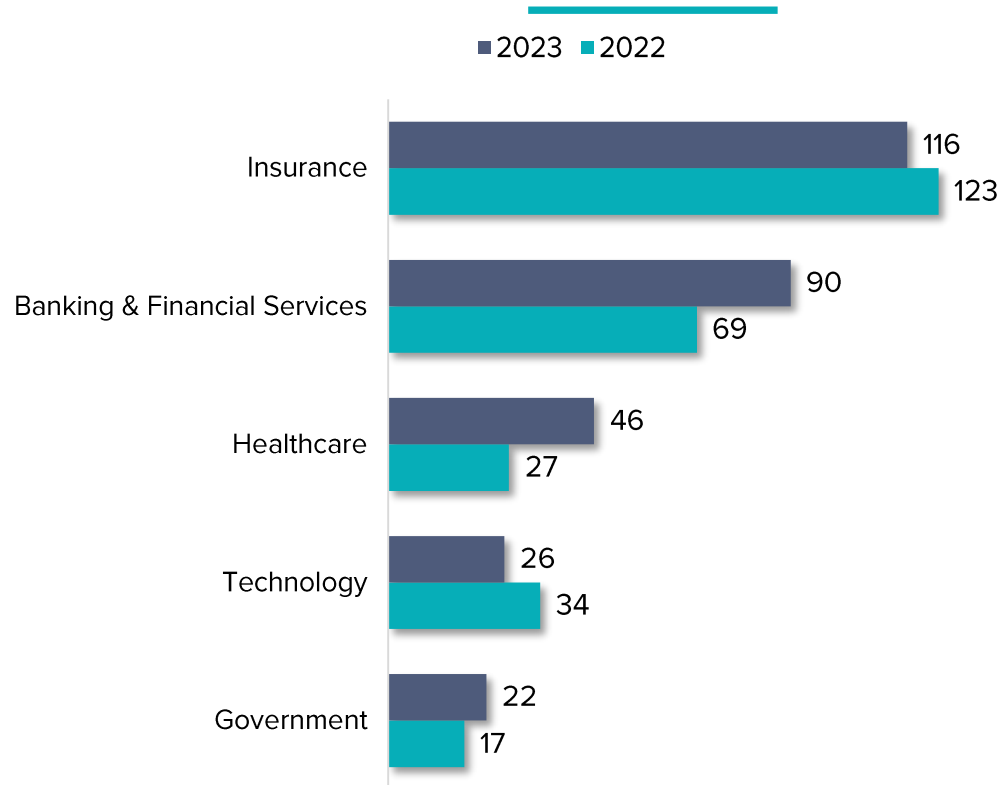
Company	US HQ	Number of Cases
TransUnion	Chicago, IL	113
Equifax	Atlanta, GA	108
Walmart	Bentonville, AR	81
National Collegiate Athletic Association	Indianapolis, IN	53
State Farm Insurance	Bloomington, IL	25
Capital One Financial	McLean, VA	17
Eli Lilly	Indianapolis, IN	16
Corteva Agriscience	Indianapolis, IN	15
Lowe's	Mooresville, NC	15
Amazon.com	Seattle, WA	14
JPMorgan Chase	New York, NY	14
Speedway	Enon, OH	13
Elevance Health	Indianapolis, IN	11
Nationwide Mutual Insurance	Columbus, OH	11
Cincinnati Financial	Fairfield, OH	10
BASF	Florham Park, NJ	10
U.S. Postal Service	Washington, D.C.	10
Sanofi	Bridgewater, NJ	10
Hartford Financial Services	Hartford, CT	10
Lincoln National	Radnor, PA	10

Top 20 Most Active Law Firms by Number of Cases  
Jan. 2021 – Dec. 2023

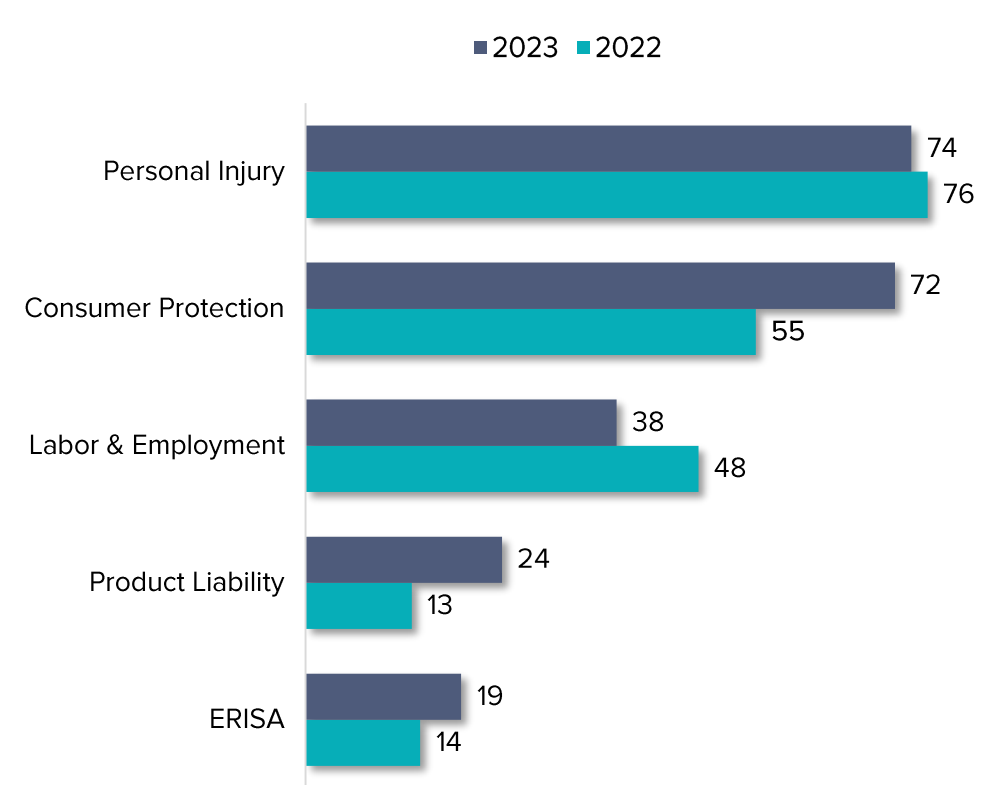
Firm	US HQ	Number of Cases
Frost Brown Todd	Cincinnati, OH	61
Ogletree Deakins	Greenville, SC	47
Barnes & Thornburg	Indianapolis, IN	37
Faegre Drinker Biddle & Reath	Minneapolis, MN	32
Seyfarth Shaw	Chicago, IL	24
Clark Hill	Detroit, MI	22
Plunkett Cooney	Bloomfield Hills, MI	16
Little Mendelson	San Francisco, CA	15
Jackson Lewis	White Plains, NY	15
Dinsmore & Shohl	Cincinnati, OH	14
Shook, Hardy & Bacon	Kansas City, MO	11
McGuireWoods	Richmond, VA	11
Taft Stettinius & Hollister	Cincinnati, OH	10
Thompson Hine	Cleveland, OH	9
Reminger	Cleveland, OH	7
Troutman Pepper	Atlanta, GA	7
Wilson Elser	New York, NY	6
Lewis Brisbois Bisgaard & Smith	Los Angeles, CA	6
Scopelitis Law Firm	Indianapolis, IN	5
Litchfield Cavo	Chicago, IL	4

More than 270 companies were involved in litigation matters initiated in the Indiana Southern District Court between 2021 and 2023. Of the top 20 most active companies by number of cases, 16 (80%) were headquartered outside Indianapolis. Of the top 20 most active law firms in the court, 13 (65%) were derived from the U.S. Midwest

### Top Five Client Industries by Number of Cases FY 2023 (YoY Comparison)



### Top Five Practice Areas by Number of Cases FY 2023 (YoY Comparison)



Insurance and banking & financial services were among the most litigious industries in matters initiated in the Indiana Southern District Court in 2023, alongside healthcare and technology. Personal injury, consumer protection, and labor & employment were among the most active practice areas



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