

GARRIGUES PASS THE €400 MILLION MARK IN REVENUES GROWING 7.1%

Posted on 11/03/2022



Category: [Archive](#)



Garrigues has surpassed the €400 million turnover barrier growing 7.1% in 2021



Garrigues has announced that it closed 2021 breaking the €400 million barrier and becoming the first Iberian law firm to do. The firm has also announced the renewal of Fernando Vives (pictured) as executive chairman.

In 2021, Garrigues had a turnover of €414.2 million, an increase of 7.1%. In Spain, the firm billed €361.4

million, for growth of 7.4%. In the rest of the world, billings were up 5%, primarily driven by offices in Latin America and Portugal. The international business pulled in 13% of total billings. By department, the Corporate Law Department continues to be the largest contributor to the firm's revenues, accounting for 33.7%, followed by Tax (30%), Labor/Employment (11.3%) and Litigation and Arbitration (11.1%).

Fernando Vives, Garrigues executive chairman, said: "2021 has been a complicated year, overshadowed by the Covid-19 pandemic. However, thanks to the trust our clients place in us, the talent and efforts of our team, and our focus on sound, profitable growth, we achieved record revenues this year."

Last February, Fernando Vives began a new four-year mandate, until February 2026, after being re-elected by the Partners' Meeting as Garrigues' executive chairman. Fernando Vives has been at the helm of Garrigues for 12 years: he was named managing partner in 2009 and executive chairman in 2014 and again in 2018. During his time in office, bookended by two major crises (the 2008 financial turmoil and the Covid-19 pandemic), the firm carried out the bulk of its international expansion, tackled its digital transformation and positioned itself at the forefront of sustainability and ESG.

Over the next four years, these three factors - international expansion, digitalization and sustainability - will remain at the core of the firm's strategy. After investing €55.9 million in innovation over the past five years (in 2021, 2.9% of revenues were earmarked for innovation), the firm approved a new systems plan, entailing an investment of €45 million over three years.

In response to the situation spurred by the invasion of Ukraine, Fernando Vives affirms that "beyond the deep concern we feel as human beings, as lawyers we condemn the flagrant violation of international law, which is essential for the peaceful co-existence of sovereign nations. From the standpoint of our professional activity, the firm does not provide services to the Russian or Belorussian states, or to any citizen or company on the sanctions list of the EU or that is controlled or managed by those governments. Since the start of the crisis, we have been closely and systematically monitoring any professional services required by Russian and Belorussian citizens and companies, always in keeping with our values as an organization and with the ethical standards of the legal profession."