

pressure on fees, though he adds that clients are "happy to pay fees for complex matters". Diez says she has been surprised by some quotes recently given by law firms to clients: "They are still low," she says. But Alonso adds that, with regard to fees, there has been "no reducing or freezing of rates". He also says that it would be "great if law firms would be able to charge the same fees as consultants as we [law firms] do take significant

professional liability on the matters we handle for clients".

García says that cybersecurity is a big issue for law firms and clients. "Clients are concerned about how we protect data," he says. "In a highly changing global environment we need to move fast to anticipate the market and client needs – efficiency is another challenge and the use of technology in order to work smarter, more productively and in a way that

facilitates and increases the impact of knowledge sharing with more flexible working models."

Diez says that her firm is providing training to its lawyers to enable them to identify cyberattacks and that this includes mandatory online training. Delgado says that technology can make lawyers' lives easier by allowing them to have a better work-life balance: "The expectation is that lawyers are available at all times,

What are currently the biggest international opportunities for law firms?

"Iberian companies will continue their global expansion due to the effects of the crisis in their domestic markets and as a result of the positive economic climate in Europe – specifically, the euro/dollar rate, the ECB liquidity injection, and low energy costs. Consequently, there are a number of opportunities for domestic counsel with an international network and transnational expertise to assist them with high quality advice. We are seeing more and more Iberian-headquartered global companies seeking the support of Spanish or Portuguese lawyers to become their trusted global advisors." **Jaime Folguera, partner, Uría Menéndez**

"For some time, our key regions have been the US and Latin America, particularly Mexico. Spanish companies have been expanding during the recession and the number of companies with an interest in expanding into the US and Latin America has increased." **Mercedes Fernandez, partner-in-charge of the Madrid office, Jones Day**

"For Spanish companies, there are opportunities in north and central Africa, mainly infrastructure, and in north and south America, infrastructure and energy. Asia does not seem to be a priority market for Spanish companies. Companies from other European countries frequently use Spain for their investments in Latin America and take advantage of Spanish holding companies." **Fernando de las Cuevas, partner, Gómez-Acebo & Pomo**

"Latin America – specifically Colombia, Peru and Mexico – are the most important international markets for Spanish clients, followed by the US, China and other jurisdictions in the Asia Pacific region." **Fernando Guerra, managing partner, Deloitte Abogados**

"The biggest international opportunities are coming from Latin America. Over the last ten years, many Spanish clients have needed to invest in Latin America to survive and expand their business. During this time, we created a bridge between Spain and Latin America working very closely with Latin American law firms with whom we have strong ties. Now Spain is receiving investments from around the world but above all from Latin America." **Santi Pagès Carballeda, partner, Roca Junyent**

"The Middle East and Asian countries, such as Japan, China and Korea, are currently the biggest international opportunities for law firms." **Pedro Rodríguez Rodero, managing partner, Ontier**

"Technology continues to be an extremely attractive market, especially in Asian markets, while international arbitration is another major area of expansion." **Ana Rita Painho, partner, Anselmo Vaz, Afra & Associados**

"While for some, opening offices abroad is the key to establishing themselves as international players, our strategy has been to invest in strategic relationships in key jurisdictions. This ensures we can service our clients' needs all around the world with trusted partners who adhere to the same standards of service delivery. We feel this gives our service offering an advantage compared to those firms with offices abroad that are bound to refer the client to their offices, but which may not necessarily be the best to undertake the work they need." **Ignasi Costas, partner, RCD-Rousaud Costas Duran**

"Trade between Spain and China, in particular, is providing a significant amount of work for shipping lawyers. The different regimes in Europe and China means clients often need to understand how both sets of rules work when it comes to documentation, inspections and environmental law." **Raquel Palacios, senior lawyer, Lener**

"Foreign investment is coming back into Portugal, particularly Chinese investment. Portugal is the fourth largest recipient of Chinese investment in Europe. We have big Chinese clients and this is generating growth in litigation and arbitration." **João Caiado Guerreiro, managing partner, Caiado Guerreiro**

"Spain might play, or is playing, a significant role in international expansion in Latin America for different types of business and for international law firms. Additionally other locations such as China or India cannot be forgotten as they are going to play a key role in the coming years." **Javier Prieto, partner, Araoz & Rueda**

"A long-term capital markets recovery within the European Union is taking place – this has created expectation reinforced by the raise in US interest rates. Therefore some investment in Europe from the US, as well as Central and South America is expected." **Guillermo Gastón de Iriarte García-Ormaechea, director of corporate law department, AC&G Asesores Legales**

"Portugal intends to stand out as the 'gateway' for Europe, and, as an investment platform to other countries in Latin America, Africa and Asia, as well as, in particular, the Portuguese-speaking countries. Angola, Brazil, Cape Verde, Guinea Bissau, Mozambique, São Tomé and Príncipe, and East Timor – currently offer some of the most promising opportunities for Portuguese Law firms." **Rogério M. Fernandes Ferreira, head partner, RFF & Associados**

"In Portugal, the answer is still Angola and Mozambique, although the fall in oil prices and the fact that Angola now levies a 10 per cent tax on capital exports associated with service provision contracts is currently undermining this trend." **João Espanha, partner, Espanha & Associados**





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