

Partners Are Cashing In—But Location Still Rules the Roost

Read full report here: [Partner Compensation by Geography: New York, California & Regional Market Analysis 2024](#)



BCG Attorney Search just released its **Partner Compensation by Geography: New York, California & Regional Market Analysis 2024**, and the findings are as bold as they are telling.

New York Still Wins—By a Mile

- **New York partners pull in an average of \$2.3 million/year**, placing them about **45% above the national average**
- Corporate, M&A, and securities partners—especially at major Wall Street firms—can exceed **\$3 million annually**, with the top 10% earning even more
- Complex litigation partners average around **\$2.1 million**

California Is Catching Up—and Fast

- **Silicon Valley tops the state** with **\$2.1 million** average compensation.
- **San Francisco**: ~\$1.9 million.
- **Los Angeles**: ~\$1.7 million
- Tech, IP, venture capital, and entertainment law are powerful growth drivers.

Middle America: Still Playing Catch-Up, But With Perks

- Secondary markets like **Houston, Dallas, Chicago, Boston, and Washington D.C.** offer partner pay ranging from **\$1.3 million to \$1.8 million**
- Factors like energy law in Houston, regulatory work in D.C., and IP in Boston help push compensation upward.

Real Dollars vs. Sticker Price

- After adjusting for cost of living, **Houston's purchasing power exceeds New York's**, while cities like **Chicago** and **Dallas** closely match the nominal top-tier markets
- That means lower housing costs and lifestyle expenses can offset smaller paychecks—and sometimes even improve overall value.

What It Means for Firms and Firm Leaders

- **For firms**: Knowing these geographic variances is key when planning expansions or compensation strategies.
- **For partners**: Location matters—and decisions should weigh raw dollars against lifestyle, market dynamics, and long-term trajectory.
- **Emerging markets** may offer better work-life balance, leadership opportunities, and real income—even if headline pay is lower.

Bottom line: Location still matters—big time. New York remains the gold standard, but California's catching up fast, and secondary markets are showing real value when you factor in lifestyle and cost-of-living advantages.

Uncover where partners earn the most—and why geography still shapes the legal pay landscape. Read BCG Attorney Search's [Partner Compensation by Geography: New York, California & Regional Market Analysis 2024](#) to see how your market stacks up.