

Abstract

The progressing digitalization is increasingly reaching the legal profession. These professions which are characterized by manual work and a high level of individuality are experiencing a significant upheaval caused by new technologies. Blockchain, Smart Contracts, Artificial Intelligence and similar catchwords are gaining relevance also in the legal context. The fitting generic term is Legal Technologies.

With this thesis, a versatile definition of terms together with an explanation of the theoretical principles is provided. Furthermore, the historical and current developments are examined more closely. In this step, all relevant technologies are described with a focus on suitable legal cases. To complete this chapter, current and potential fields of application are described. Next, the impact of legal tech on the legal profession is examined. Finally, a conclusion and a forecast are provided.

The result of the research provides a stringent and clear picture. New technologies like Blockchain, Smart Contracts and Artificial Intelligence are set to take over repetitive legal tasks. Independent legal assessments and complex cognitive duties are definitely going to remain the responsibility of lawyers at least within the next decade. Nevertheless, a process of rethinking and preparation is crucial in order to stay competitive.

Already now there are applications and services which fully assume control of „simple“ legal tasks. Intermediaries which until now have been compulsory for some legal transactions are already replaced in some areas. There are still boundaries primarily caused by the technological progress of development on the one hand and the legal framework on the other.

Clients can envision using technology-based legal tools to a large extent degree already. This indicates a distinct surplus on the side of clients due to the fact that domestic lawyers are not well prepared for suchlike changes. Although they recognize the potential of such developments, they are not yet willing to employ such technologies to a sufficient extent. The major task will therefore be to create acceptance for Legal Tech between the client, the legal profession and the legislator. Only if this has been achieved, legal technologies can be improved and eventually introduced comprehensively.