



MARKET REPORT

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Harvey at \$75M ARR

TEAM

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Harvey at \$75M ARR

By Jan-Erik Asplund

TL;DR: Harvey has scrapped its fine-tuned legal model and gone multi-model as it shifts towards agentic workflows. Sacra estimates that Harvey reached \$75M in ARR in April 2025, up from \$50M at the end of 2024. For more, check out our updated Harvey report and dataset.

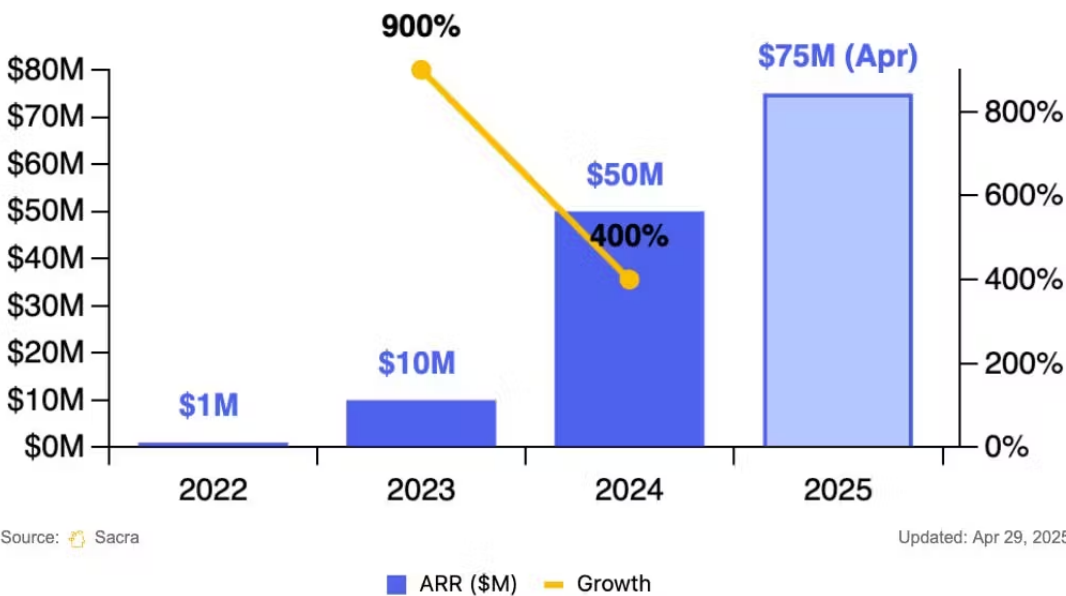


Harvey

ARR & ARR Growth Rate

\$75.0M

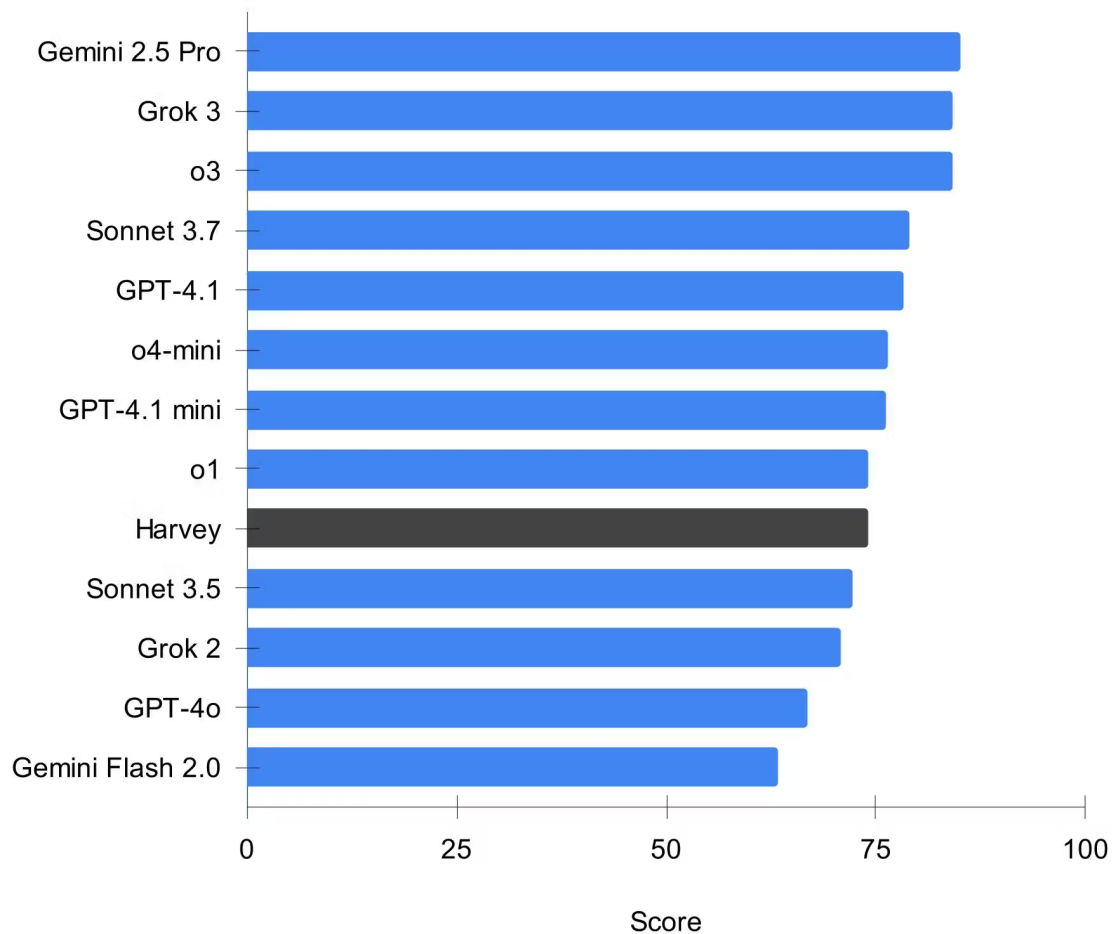
↑ 400.0% YoY





Harvey

BigLaw Bench scores



We first covered Harvey in January 2025 at \$50M ARR as it was using LLMs to take on Westlaw and LexisNexis's \$5B/year legal tech duopoly.

Key points from our mid-2025 Harvey update via Sacra AI:

- Sacra estimates that Harvey reached \$75M in annual recurring revenue (ARR) in April 2025, up 50% this year from \$50M in December 2024, valued at \$5B as of their \$300M June Series E (Kleiner Perkins & Coatue) for a revenue multiple of roughly 67x, up from 60x at the end of 2024 and higher than Hebbia at \$13M ARR in June 2024 (\$700M valuation).
- Frontier reasoning models have commodified legal reasoning as a differentiator, with every major LLM company—Google Gemini 2.5 Pro, xAI Grok 3, OpenAI o3, and Anthropic Sonnet 3.7—now beating Harvey's proprietary, fine-tuned legal model on its own BigLaw Bench, pushing Harvey to scrap its vertical model positioning and reposition around pre-configured agentic workflows that chain multiple models and tools together to complete specific legal tasks.



- Like vertical enterprise AI for finance Hebbia, Harvey's high-cost software (~\$1.2K/lawyer/month, 12-month, ~20-seat-minimum contracts) represents a bundle of software and high-touch "forward-deployed" services to drive change management, implementation, and adoption within the company—which in Harvey's case means that it has dedicated ~10% of the team to ex-lawyers in customer success roles to get firms over the utilization threshold for renewal.

For more, check out this other research from our platform:

- Harvey (dataset)
- Wade Foster, co-founder & CEO of Zapier, on AI agent orchestration
- Danny Wheller, VP of Business & Strategy at Hebbia, on vertical vs horizontal enterprise AI
- Hebbia (dataset)
- Glean (dataset)
- Writer (dataset)
- Zapier (dataset)
- Airtable (dataset)
- Anthropic (dataset)
- OpenAI (dataset)
- Mike Knoop, co-founder of Zapier, on Zapier's LLM-powered future
- Will Bryk, CEO of Exa, on building search for AI agents
- Retool: the \$82M ARR internal app builder
- Anthropic vs. OpenAI
- Zapier: The \$7B Netflix of Productivity. [2021]
- Former Zapier partner on Zapier's commoditization of SaaS [2021]
- Airtable: The \$7.7B Roblox of the Enterprise [2021]