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SIAC's 2018 Cases Exceed 400 for Second Year Running, reaffirming its Global Appeal

The Singapore International Arbitration Centre (SIAC) is pleased to announce the official release of its 2018 Annual Report.

SIAC's latest case statistics reaffirm its position as a premier global arbitral institution with one of the world's largest administered caseloads. For the second year running, SIAC received over 400 cases, with total sums in dispute increasing.

In 2018, SIAC received 402 new cases from parties in 65 jurisdictions. SIAC administered 375 (93%) of these new cases, with the remaining 27 (7%) being *ad hoc* appointments. SIAC has received over 400 cases in each of the last two years, and over the last decade, new case filings at SIAC have increased by more than 4 times.

2018 saw an increase, as compared with 2017, in SIAC's total sum in dispute for all new case filings to USD 7.06 billion (SGD 9.65 billion).

In 2018, SIAC was ranked the 3rd most preferred arbitral institution in the world by the prestigious Queen Mary University of London and White & Case International Arbitration Survey. The survey findings show that SIAC is the most preferred arbitral institution based in Asia.

The United States topped the foreign user rankings in 2018 for the first time, while India and China both remained strong contributors of cases to SIAC. SIAC's other top 10 foreign users were from a mix of common and civil law jurisdictions, namely, Cayman Islands, Hong Kong SAR, Indonesia, Japan, Malaysia, South Korea and the United Arab Emirates, attesting to SIAC's popularity among users all over the world.

SIAC was the first major commercial arbitration centre to introduce the Early Dismissal (ED) procedure for the early dismissal of claims and defences in the SIAC Rules 2016. ED has since become an increasingly popular and effective tool for parties to save time and costs. In 2018, SIAC received 17 ED applications, bringing the total number of ED applications received to 22 as at the end of 2018, since this procedure was first introduced in 2016.

Mr Gary Born, President of the Court of Arbitration of SIAC, commented: "Our 2018 caseload confirms the trend of SIAC's robust growth. Parties from all around the world select SIAC for its efficiency, expedition and expert case management services, in both ordinary and bet-the-company cases. 2018 saw a substantial increase in the amount in dispute in new SIAC cases as

well as US parties becoming SIAC's top foreign user in 2018. These developments foreshadow even stronger growth in the future."

Mr Davinder Singh, SC, Chairman of SIAC, said: "SIAC has the potential to grow much more. It will innovate and improve on its offerings and Rules to make Singapore an even more attractive dispute resolution hub."

Ms Lim Seok Hui, CEO of SIAC, said: "2018 was a year where a broader spectrum of users with higher value disputes entrusted SIAC with their cases. We are deeply grateful to the local and international arbitration communities for their strong support, and will further intensify our stakeholder engagement efforts to expand our market outreach."

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