



**29 April 2024**

## **SIAC Continues to Grow**

The Singapore International Arbitration Centre (**SIAC**) is pleased to announce the official release of its [2023 Annual Report](#).

In 2023, SIAC recorded its second highest ever caseload.

663 new cases were filed, including related cases.

SIAC also saw its second highest total sum in dispute of USD 11.90 billion (SGD 15.71 billion).

93% (614) of the new cases filed with SIAC in 2023 were international in nature, compared to 88% in 2022.

In 2023, SIAC handled cases involving parties from the highest number of jurisdictions ever. Parties from 66 jurisdictions chose to arbitrate at SIAC.

China, India and USA remained amongst the top foreign users. The remaining top 10 included parties from UAE, Malaysia, Indonesia, South Korea, Thailand, France, and the UK. SIAC has in line with this trend of greater internationalisation increased the geographical spread of its arbitrator appointments, with arbitrators from 38 jurisdictions appointed in 2023, an increase from 36 jurisdictions in 2022.

These cases are managed by the SIAC Secretariat which is comprised of arbitration lawyers qualified in 13 jurisdictions who speak 16 languages.

Mr Davinder Singh, SC, Chairman of SIAC, said: “We are very grateful to our users for placing their trust in Singapore and SIAC. Under the excellent leadership of Gloria Lim, the CEO, and Kevin Nash, the Registrar, the SIAC team will continue to deliver world class services.”

Ms Lucy Reed, President of the Court of Arbitration of SIAC, said: “We appreciate the steady confidence of the international business and arbitration community in the SIAC Court. Our able international Secretariat, led by Registrar Kevin Nash, deserves particular credit for shortening the timelines for case administration and award scrutiny in 2023, while maintaining precision and rigour.”

Ms Gloria Lim, CEO of SIAC, said: “SIAC’s continued growth is built on the trust of users in our services, and the strength of our Board, Court, Secretariat, arbitration panel as well as valued

partners and industry stakeholders who have worked tirelessly with us over the years. We will continue to keep a close ear to user and stakeholder feedback, to ensure that SIAC continues to innovate and adapt, to provide responsive and state of the art services that commercial parties and businesses expect.”

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