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Singapore International Arbitration Centre (SIAC) Comes of Age with Record Case Filings

Singapore International Arbitration Centre (SIAC) published its 2012 annual report today. As it celebrated its 21st year in 2012, the centre handled 235 new cases in 2012, a 25% increase on the previous year and cementing its position as the world's fastest growing major arbitration centre.

Sums in dispute amounted to S\$3.61 billion, more than double that handled by the Centre in the previous years. The disputes came from diverse sectors, including telecommunications, infrastructure, financial derivatives, energy and insurance. 2012 also saw larger, more complex disputes being filed. The increase in the quantum of claims and the rise in the number of complex disputes is testament to SIAC's status as one of the world's leading arbitration service providers. In 2012, parties from 39 jurisdictions were involved in SIAC cases with mainland Chinese and Indian parties featuring as the most frequent users. For the first time since 2007, parties from mainland China were the number one source of cases filed, with India a very close second. Success in these key Asian markets is a significant achievement for SIAC. The other significant contributors were Indonesia and the USA. These results will be announced at the Thank You reception on 19 Feb 2013 attended by SMS for Law Ms Indranee Rajah and 200 guests from the arbitration and business communities.

2013 heralds another successful year for SIAC. We have started the year with a flurry of new cases filed in the first month and we are well poised to build on our position as a leader in dispute resolution.