



## Client alert

### SIAC 2020 Annual Report released

#### At a Glance...

On 31 March 2021, the Singapore International Arbitration Centre (SIAC) announced the official release of its 2020 Annual Report.

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**Capability:** International Arbitration

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The Singapore International Arbitration Centre (SIAC) announced the official release of its [2020 Annual Report](#) on 31 March 2021.

#### Key highlights from its report include:

- **SIAC's global presence:** With the recent opening of its representative office in New York, SIAC now has representative offices in the Americas, India, Korea and China.
- **Number of new cases:** 1,080 new cases were filed with SIAC in 2020. This represents a 125 percent increase from the number of new cases filed with SIAC in 2019.
- **Sums in dispute:** The total sums in dispute for all new case filings with SIAC in 2020 amounted to USD 8.49 billion (SGD 11.25 billion), averaging USD 19.26 million (SGD 25.51 million) for each new case filing.
- **Geographical origin of parties:** The top three foreign users at SIAC in 2020 were India, the United States and China. Seven out of the top 10 foreign users comprise key Asian economies (India, China, Thailand, Indonesia, Hong Kong, Vietnam and Japan).
- **Sectors:** The claims filed with SIAC in 2020 cover a broad range of sectors, notably including trade and commodities, transportation, construction, banking and financial services, entertainment and media, and life sciences.
- **Emergency Arbitrator applications:** All 20 Emergency Arbitrator applications made in 2020 were accepted.
- **Expedited Procedure applications:** Just under half (37 out of 88) of the Expedited Procedure applications made in 2020 were accepted.
- **Early Dismissal applications:** Five Early Dismissal applications were made to SIAC in 2020. Of these, only two were allowed to proceed, both of which were ultimately rejected. Since the Early Dismissal procedure was introduced in 2016, 35 applications have been made, of which only 10 have been granted.
- **Governing laws:** The vast majority of the disputes referred to SIAC in 2020 were governed by common law, the most common being Singapore, UK and Indian laws.

The exceptional number of cases filed with SIAC, together with the vast sums in dispute and the geographical and sectoral breadth, re-affirms SIAC's position as a key arbitral institution in international commerce.

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