

FOR IMMEDIATE RELEASE

Contact: Alexandra Dosman
adosman@nyiac.org
917.300.9550

New York Tops Popularity Ranking as Seat for International Arbitration

New York is the most popular U.S. city and is the fifth most chosen venue worldwide (after Paris, London, Geneva, Singapore)

NEW YORK, May 5, 2016 – New York continues to be the leading venue for international arbitration in the United States under the auspices of the International Court of Arbitration of the International Chamber of Commerce (“ICC”), which grew significantly in the Americas in 2015.

The ICC Secretariat registered 801 new cases in 2015, involving 2,283 parties. According to the ICC’s most recent statistical report, “The numbers of both US and Canadian parties rose to record levels in 2015. ... In the two full years since [the New York office of the ICC] has been operational, the numbers of parties from North America involved in ICC arbitration has risen by 30%. The same period has also seen a 40% rise in the number of parties from Latin America.” (In ICC Dispute Resolution Bulletin Vol. 26, No. 1, available at <http://www.iccwbo.org/Products-and-Services/Arbitration-and-ADR/Arbitration/Introduction-to-ICC-Arbitration/Statistics/>.)

The United States as a whole achieved an important benchmark in 2015, surpassing the United Kingdom in number of new ICC cases. The U.S. became the third most frequently chosen country for the seat of ICC arbitration, after France and Switzerland. Of the 60 new ICC cases seated in the U.S., the greatest number were located in New York (28 cases), with the remainder scattered among Florida (11), California (9), Texas (6), Missouri (2), Washington DC (2), North Carolina (1) and Ohio (1). New York thus is the scene of close to half of all ICC arbitrations in the U.S., far outranking all other U.S. cities.

New York City also displaced Zurich to rank as the fifth most popular city for international arbitration, after Paris, London, Geneva and Singapore. New York International Arbitration Center (“NYIAC”) Chair James H. Carter, Senior Counsel at WilmerHale LLP, stated, “Parties worldwide recognize the benefits of locating their international arbitrations in New York, among which are the application of international (rather than local U.S.) standards in matters such as pre-hearing disclosure and the New York courts’ support of the arbitral process.” NYIAC has recently launched a public database of New York court decisions on international arbitration, freely available at <http://nyiac.org/case-law-library/>.

New York law was most frequently chosen as governing law, by a large margin, in international arbitration cases in which parties chose U.S. laws to govern their disputes. NYIAC Executive Director, Alexandra Dosman, said, “Parties look to the stability and predictability of New York law as a gold standard for rules to govern their contractual disputes.”

To learn more about international arbitration in New York, contact NYIAC Executive Director Alexandra Dosman at adosman@nyiac.org or 917.300.9550.

About NYIAC

The New York International Arbitration Center is an independent nonprofit organization formed to advance, strengthen, and promote the conduct of international arbitration in New York. NYIAC also operates a state of the art hearing facility at 150 East 42nd Street in Manhattan. NYIAC does not administer arbitrations, but rather provides hearing support services to arbitrations conducted under any institutional rules or conducted *ad hoc*. For more information about NYIAC, please visit <http://nyiac.org/>.