

**FOR IMMEDIATE RELEASE**

**Contact:**

Rekha Rangachari  
[rrangachari@nyiac.org](mailto:rrangachari@nyiac.org)  
+1 630 292 0460 (m)  
+1 646 240 4607 (o)

## **NEW YORK RISES AS THE SITE FOR INTERNATIONAL ARBITRATION**

NEW YORK, JULY 9, 2019 – Newly released data prove that New York continues to be by far the leading seat, venue, and applicable law for international arbitration in the Americas under the auspices of the International Court of Arbitration of the International Chamber of Commerce (ICC) and the American Arbitration Association-International Centre for Dispute Resolution (AAA-ICDR).

According to the ICC Secretariat's Dispute Resolution 2018 Statistics, the international institution registered 842 new cases involving 2,282 parties, with 25 percent of the parties from the Americas. The ICC reported, "The USA maintains its first rank position with 210 parties (amounting to 9.2 percent of all parties worldwide)."

Significantly, New York displaced Singapore to rank as the third most popular place in the world for international arbitrations, tied with Geneva. Paris and London continued to rank first and second, respectively, as sites of ICC arbitrations. New York's advance represents a significant increase from the 2017 Statistics, which ranked New York sixth after Paris, London, Geneva, Singapore, and Zurich.

New York also continued its dominance of the U.S. international arbitration scene. Of the 75 cases sited in the U.S., 38 were in New York, a record high at 50.6 percent, with the remainder scattered in various locales including Florida (12) and California (6). Moreover, in contracts with a U.S. choice of law, at least half selected New York governing law, confirming New York's predictability and fairness. This increase follows the opening of the ICC's New York office, SICANA, and the New York International Arbitration Center (NYIAC), each celebrating its sixth anniversary this year. Edna Sussman, NYIAC Chair and Independent Arbitrator and Mediator, comments, "New York's prominence is unsurprising and well-deserved, given its sound commercial law, seasoned courts supportive of arbitration, multicultural counsel and arbitrators, excellent local support services and superb hearing facilities at NYIAC."

Statistics released by the AAA-ICDR equally confirmed the New York advantage within the international arbitration market. The 2018 ICDR Case Data Infographics reported that the institution registered 993 claims involving 1,828 parties and totaling 8.2 billion U.S. dollars, including 294 multi-party cases. Among the leading U.S. venues, New York's caseload ranks first by a significant margin (324), followed by Miami (132), Houston (34), and Los Angeles (22).

Building upon New York's prominence, NYIAC continues to thrive as the New York venue for international arbitration hearings, thought leadership, and programming. John J. Kerr, Independent Arbitrator and past Chairperson of the AAA-ICDR Board, notes after a recent hearing, "NYIAC's hearing facilities are unquestionably the best in the U.S. and are equal to the best in London, Paris and Singapore. The hearing rooms are spacious and comfortable, fully up-to-date technologically, and easily configured to fit the case. The staff are welcoming, proficient, attentive, and extremely helpful. The location in mid-town Manhattan is convenient to the Grand Central Station transportation hub, and to a wide range of hotels and restaurants. While the facilities will not make a difficult case easier, they will make the experience more enjoyable."

NYIAC enters into several collaborative agreements in 2019, including with the American Society of International Law (ASIL), ArbitralWomen (AW), the Center for Arbitration and Mediation of the Chamber of Commerce of Brazil-Canada (CAM-CCBC), the CPR International Institute for Conflict Prevention and Resolution (CPR), the German Arbitration Institute (DIS), the Hong Kong International Arbitration Center (HKIAC), the Permanent Court of Arbitration (PCA), the Silicon Valley Arbitration and Mediation Center (SCAMC), and the Vienna International Arbitral Centre (VIAC), amongst others. Each recognizes the growing demand for international arbitration and application of international law and standards, promoting collegiality and best practices in co-organizing and co-hosting global conferences, seminars, workshops and training programs. James H. Carter, NYIAC Chair Emeritus and Senior Counsel at Wilmer Cutler Pickering Hale and Dorr LLP, notes, "NYIAC continues to lead the way in promoting the advantages of New York as an arbitration site, working with partners around the world."

## About NYIAC

The [New York International Arbitration Center](http://nyiac.org/) (NYIAC) is a nonprofit organization formed to advance, strengthen, and promote the conduct of international arbitration in New York. NYIAC operates a hearing facility at 150 East 42<sup>nd</sup> 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*. To learn more about NYIAC and international arbitration in New York, please visit <http://nyiac.org/> or contact NYIAC Executive Rekha Rangachari at [rrangachari@nyiac.org](mailto:rrangachari@nyiac.org) or 646 240 4607.

## NYIAC's Founding Firms and Organizations

Alston & Bird LLP	King & Spalding LLP
Baker & McKenzie, LLP	Kramer Levin Naftalis & Frankel LLP
Boies, Schiller & Flexner LLP	Latham & Watkins LLP
Chaffetz Lindsey LLP	Milbank, Tweed, Hadley & McCloy LLP
Cleary Gottlieb Steen & Hamilton LLP	Orrick, Herrington & Sutcliffe LLP
Cravath, Swaine & Moore LLP	Patterson Belknap Webb & Tyler LLP
Covington & Burling LLP	Paul, Weiss, Rifkind, Wharton & Garrison LLP
Curtis, Mallet-Prevost, Colt & Mosle LLP	Proskauer Rose LLP
Davis Polk & Wardwell LLP	Shearman & Sterling LLP
Debevoise & Plimpton LLP	Simpson Thacher & Bartlett LLP
DLA Piper	Sidley Austin LLP
Dorsey & Whitney LLP	Skadden, Arps, Slate, Meagher & Flom LLP
Flemming Zulack Williamson Zauderer LLP	Squire Patton Boggs (US) LLP
Foley Hoag LLP	Sullivan & Cromwell LLP
Freshfields Bruckhaus Deringer LLP	Thompson & Knight LLP
Fried, Frank, Harris, Shriver & Jacobson LLP	Wachtell, Lipton, Rosen & Katz
Norton Rose Fulbright LLP	White & Case LLP
Greenberg Traurig LLP	Wilmer Cutler Pickering Hale and Dorr LLP
Hughes Hubbard & Reed LLP	Winston & Strawn LLP
K&L Gates LLP	Dispute Resolution Section of the New York State Bar Association
Kelley Drye & Warren LLP	International Section of the New York State Bar Association