![SIAC - Singapore International Arbitration Centre]

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SIAC Releases Costs and Duration Study

The Singapore International Arbitration Centre (**SIAC**) is pleased to present its Costs and Duration Study (**Study**) based on actual cases filed with SIAC under the Arbitration Rules of the Singapore International Arbitration Centre (5th Edition, 1 April 2013) (**SIAC Rules 2013**). The costs and duration of SIAC arbitrations are reproduced below in tabular form:

Type of Tribunal	Mean Duration (months)	Median Duration (months)
All Tribunals	13.8	11.7
Sole Arbitrator Tribunal	13.0	11.3
Three-Member Tribunal	15.3	11.7

Type of Tribunal	Mean Total Costs of Arbitration		Median Total Costs of Arbitration	
	(USD)	(SGD)	(USD)	(SGD)
All Tribunals	80,337	109,729	29,567	40,416
Sole Arbitrator Tribunal	39,207	53,418	27,941	39,027
Three-Member Tribunal	154,371	211,089	80,230	110,725

Type of Tribunal	Mean Tribunal's Fees		Median Tribunal's Fees	
	(USD)	(SGD)	(USD)	(SGD)
All Tribunals	71,367	97,518	26,852	34,170
Sole Arbitrator Tribunal	31,497	42,932	22,449	31,680
Three-Member Tribunal	143,133	195,772	70,904	97,854

Type of Tribunal	Mean Administration Fees		Median Administration Fees	
	(USD)	(SGD)	(USD)	(SGD)
All Tribunals	8,970	12,211	5,853	8,195
Sole Arbitrator Tribunal	7,710	10,486	5,836	8,058
Three-Member Tribunal	11,238	15,317	6,723	9,237

For each case under the Study, SIAC measured the duration of the proceedings from the date of commencement of the arbitration until the issuance of the final award, and recorded the actual costs of arbitration as determined by the Registrar in accordance with the SIAC Schedule of Fees. In its aggregation and analysis of these data, SIAC observed the following methodology:

(i) the data set included 98 cases commenced and administered under the SIAC Rules 2013 during the period from 1 April 2013 to 31 July 2016 where a final award was issued. The following categories of cases were excluded:

- *ad hoc* proceedings and cases administered under previous iterations of the SIAC Rules and the UNCITRAL Arbitration Rules
- cases heard before a tribunal other than a sole arbitrator or a three-member panel
- cases that did not proceed or were withdrawn
- cases that reached settlement during the course of the proceedings or resulted in an award by consent
- cases that are still ongoing

(ii) duration was calculated as the full period between the date of commencement of the arbitration and the date of issuance of the final award, inclusive of any stay periods, either formal or informal.

(iii) the total costs of arbitration included SIAC's administration fees and expenses and the tribunal's fees. Legal fees and other costs, emergency arbitrator's fees, costs of challenges, and the tribunal's expenses and applicable taxes were excluded.

(iv) exchange rates were taken as at the date of the final award.

Gary Born, President of the Court of Arbitration of SIAC, commented, "The Study affirms SIAC's position as a global leader for quality and efficiency in the resolution of cross-border disputes of all sizes and complexities. Given that SIAC's average sum in dispute in the past three years is more than USD16 million, the Study clearly demonstrates the advantages of the *ad valorem* cost system and the robust nature of SIAC's cost determination process, whereby the actual costs of arbitration are finally determined based on a reasonable percentage of the maximum fee caps set out in SIAC's Schedule of Fees."

Lim Seok Hui, Chief Executive Officer of SIAC, added, "The Study underscores SIAC's firm commitment to providing greater transparency, certainty and efficiency for its users from all parts of the world. The recent release of the SIAC Rules 2016, which include a number of market-leading innovations such as the early dismissal process and enhancements to our popular Emergency Arbitrator and Expedited Procedure provisions, will enable parties to achieve even greater savings in time and costs."

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