

# LCIA Releases Updated Costs and Duration Analysis

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[lcia.org/News/lcia-releases-updated-costs-and-duration-analysis.aspx](https://www.lcia.org/News/lcia-releases-updated-costs-and-duration-analysis.aspx)

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## **Facts and Figures – Costs and Duration: 2013-2016 report demonstrates cost and time efficient arbitration**

In 2015, the LCIA was the first leading arbitral institution to release a costs and duration analysis. The analysis was released to promote transparency and to help users to make informed choices. By providing actual data, rather than just estimates based on cost schedules, the LCIA was able to give users a greater insight into costs, and demonstrate the cost-effectiveness of LCIA arbitration in comparison with institutions operating on an ad valorem basis.

With the help of consulting firm The Brattle Group, the LCIA is now releasing a follow-up to the 2015 costs and duration analysis, covering all cases administered under the LCIA Rules that reached a final award in the four years between 1 January 2013 and 31 December 2016. The involvement of Brattle has enabled more sophisticated analysis, and should provide comfort to users about the accuracy and robustness of the data.

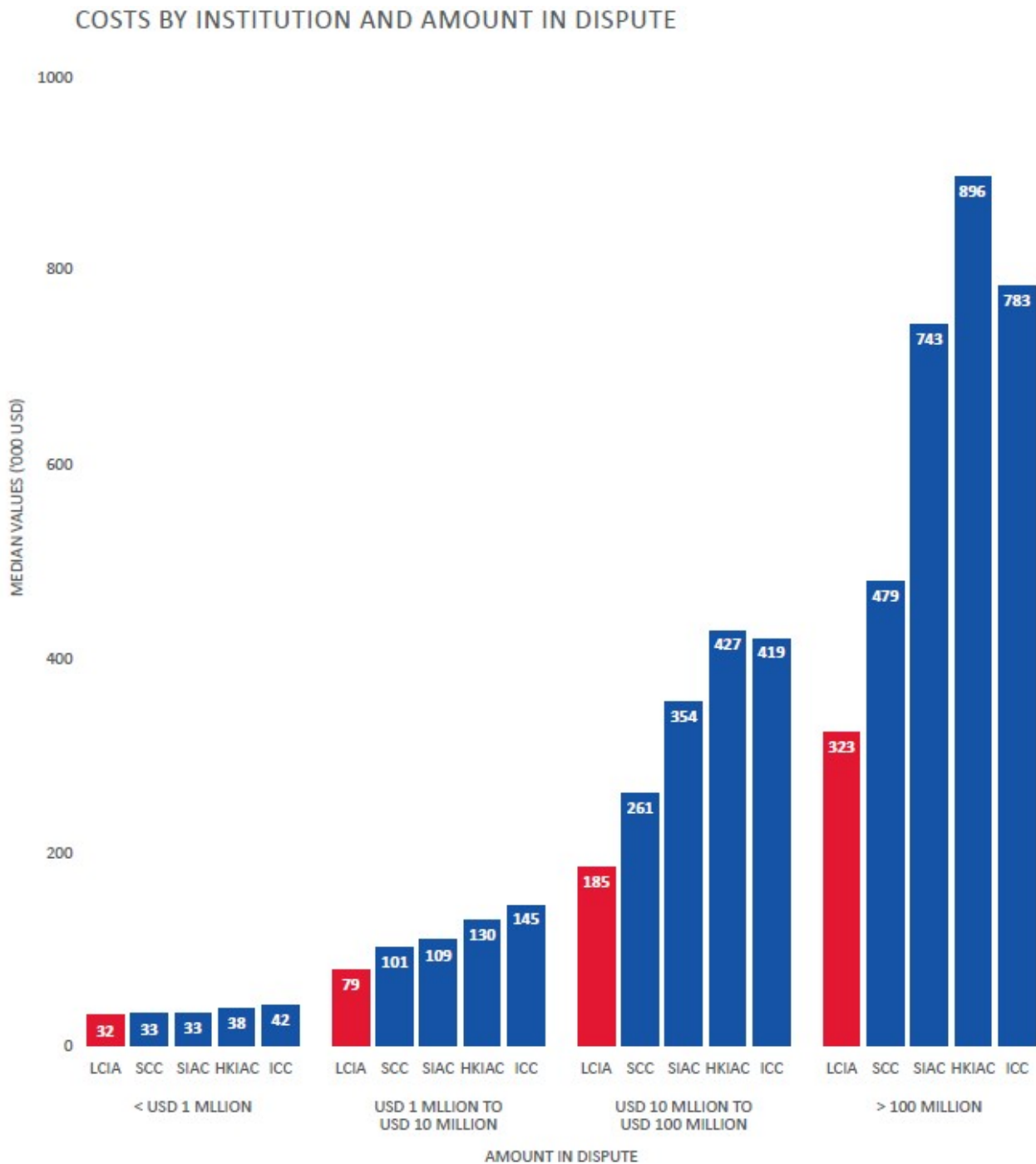
President of The Brattle Group, Alexis Maniatis, emphasised the important contribution the report makes to discussions regarding costs and duration:

*With the release of the LCIA's costs and duration report, The Brattle Group is creating a neutral platform for discussion of users' needs and preferences that brings the rigour that Brattle's clients have come to expect of our analysis to the broader conversation around costs and duration. This raises the bar for such analyses, and we welcome all institutions to participate in future studies. The Brattle Group's international arbitration activity now spans all of our nine offices, and we are committed to a growing and deepening presence in the community.*

The updated report can be [found on the LCIA's website](#). This year's analysis again demonstrates the cost- and time-efficiency of arbitration at the LCIA as compared to other arbitral institutions. Key findings from the report include:

- the median total duration and median arbitration costs of LCIA arbitrations remain low, at only 16 months and USD 97,000 respectively;
- the median time taken for arbitrators to prepare a final award on the merits of a dispute after all submissions have been made is only 3 months, even for the largest cases: arbitrators are consistently performing their core task swiftly and efficiently;
- smaller cases are resolved particularly quickly, with over 70% of cases with an amount in dispute under USD 1 million being completed within 12 months; and

- as shown in the chart below, arbitration costs are lower at the LCIA than estimates for other leading arbitral institutions: tribunal fees are on average 50% lower, administrative charges are on average 40% lower.



The LCIA is launching its updated report in a series of events hosted by Herbert Smith Freehills in Melbourne and Perth, in the lead up to the International Bar Association Conference and the LCIA’s Asia-Pacific Users’ Council Symposium in Sydney. Head of Herbert Smith Freehills’ Global Arbitration Practice Paula Hodges QC welcomed the launch of the report:

*In undertaking this analysis on costs and the duration of arbitration proceedings, the LCIA is once again demonstrating its competitiveness and its commitment to monitoring aspects of the arbitral process which are of paramount importance to its users.*

By involving Brattle as an independent party the LCIA hopes to improve further the quality of the discussion about costs and duration, and looks forward to other institutions answering the LCIA and Brattle's invitation to provide data.

Determining which institution is best placed to administer a particular case should always be done with careful consideration of all relevant circumstances. The LCIA hopes that its updated costs and duration analysis will provide users with a useful tool to assist in this process.

For further information regarding the updated costs and duration report, please contact [enquiries@lcia.org](mailto:enquiries@lcia.org).