



**ANNUAL  
CASEWORK  
REPORT**  
2025

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## ABBREVIATIONS

|                                  |                                                                                                                                                                                                                                                                                                                                                                                       |
|----------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Appointment only referral</b> | A referral in which the LCIA agrees to appoint an adjudicator or an expert in proceedings that are not administered by an institution or agrees to appoint an arbitrator in arbitrations that are not administered by an institution and that do not fall within the scope of the LCIA UNCITRAL Terms and Conditions, pursuant to the LCIA Terms and Conditions for Appointments Only |
| <b>Fundholding arbitration</b>   | An arbitration in which the LCIA holds funds pursuant to the LCIA Terms and Conditions for Fundholding                                                                                                                                                                                                                                                                                |
| <b>LCIA mediation</b>            | A mediation fully administered by the LCIA pursuant to the LCIA Mediation Rules                                                                                                                                                                                                                                                                                                       |
| <b>LCIA Rules arbitration</b>    | An arbitration fully administered by the LCIA pursuant to the LCIA Arbitration Rules (the LCIA Rules)                                                                                                                                                                                                                                                                                 |
| <b>UNCITRAL arbitration</b>      | An arbitration in which the LCIA agrees to administer an arbitration pursuant to the UNCITRAL Arbitration Rules or provide other services in UNCITRAL arbitrations pursuant to the LCIA Terms and Conditions for the Administration of and/or Provision of Specific Services in UNCITRAL Arbitrations                                                                                 |

# DIRECTOR GENERAL'S REVIEW



The LCIA's 2025 Annual Casework Report tells the story of an institution in full stride. Professor Maxi Scherer took office as President of the LCIA Court in May, and the Arbitration Act 2025, the most significant reform of English arbitration law in a generation, came into force in August.

The LCIA received 365 referrals in 2025, including 320 arbitrations under the LCIA Rules, compared with 362 referrals in 2024. Against a backdrop of geopolitical changes, sanctions, shifting supply chains and new contractual relationships, wider institutional choice, and competing dispute resolution mechanisms, users continued to bring their disputes to the LCIA.

Parties came from 103 jurisdictions, up from 100 in 2024. 96% of LCIA Rules arbitrations involved at least one non-UK party, 77% involved no UK party at all, and only 4% involved UK parties alone. London and English law remained important anchors, yet the caseload was international in every meaningful sense. LCIA Rules arbitrations commenced in 2025 spanned 21 arbitral seats in 16 jurisdictions, and 28 substantive laws, reflecting our ability to administer arbitrations seated anywhere in the world and governed by any system of law.

Users outside London have noticed. In the 2025 Queen Mary University of London and White & Case Survey, London was the most preferred seat in the world, and the LCIA Rules ranked second among respondents in Africa, Europe, the Middle East, and the Caribbean and Latin America. In our 2025 caseload, participation from the Middle East and North Africa rose to almost 15%, the share of parties from India more than doubled, and the share of parties from the United States increased.

*Greater diversity broadens the talent we can draw on, while the standard remains the same. Best tribunal for every case.*

That international breadth is equally visible in our appointments. Arbitrators appointed in 2025 represented 45 nationalities, the LCIA Court selected its highest proportion of non-British arbitrators to date, and women accounted for their largest share of all appointments since we started tracking

gender data. Progress on gender diversity extended beyond the Court's own selections as parties and co-arbitrators also chose women more often. Nearly half of three-member tribunals included a first-time LCIA appointee. Greater diversity broadens the talent we can draw on, while the standard remains the same. Best tribunal for every case.

Parties also put the flexibility of the Rules to work in managing related disputes, reducing duplication, and seeking early determination of claims and defences. Applications for early determination more than doubled, while expedited formation and emergency arbitration helped users respond when urgent action was needed. That procedural flexibility and rigour are particularly important in disputes involving States and state-owned entities, which featured in 36 LCIA Rules arbitrations, or 11% of the Rules caseload in 2025. Public and private parties alike can rely on our independence and the LCIA Court's experience across commercial, investment, and inter-State disputes.

Users should be able to see what sits behind the headline numbers. At the LCIA, we show how cases are connected and provide a clear picture of cost, time, and institutional responsiveness. The LCIA Costs and Duration Analysis is based on actual case data independently verified by The Brattle Group. It recorded a median arbitration cost of USD 117,653 and a median duration of 20 months for cases reaching a final award between 1 January 2017 and 12 May 2024. LCIA arbitration costs were lower than the estimated costs of the other institutions studied across almost all amounts in dispute, reflecting the value of a time-based model that links fees to the work required. This annual report also publishes selected institutional turnaround times for the first time, giving users a clearer view of how quickly cases get under way and urgent applications are handled.

*Our history carries an obligation to improve arbitration beyond the cases we administer and to give back to the community that sustains it.*

Our 2024 report promised investment in digital infrastructure, expanded performance tracking, and direct user feedback. Our collaboration with Jus Mundi and the GAR-LCIA Hackathon are among the projects turning digital ambition into practical tools. The Secretariat timelines published here make our performance more transparent. The public consultation on the Rules, an expanded symposium programme, and more practical training help users understand LCIA procedures, use them more effectively, and influence what comes next.

You may have noticed that the LCIA seems to be everywhere at the moment. That is partly true and entirely deliberate. Our history carries an obligation to improve arbitration beyond the cases we administer and to give back to the community that sustains it. We sit across the table from users, hear what works and what does not, and bring that knowledge back into case administration and the Rules. The same commitment to accessibility has made the LCIA Rules and Schedule of Costs available in 11 language versions. More will follow.

The next edition of the LCIA Rules is being developed through an open process. The first consultation closed in May 2026, and the Rules Revision Committees are considering the submissions. Further drafts and rounds of public consultation will give users more opportunities to shape the final text. The aim is to improve how the Rules work in practice while keeping them clear, literate, and straightforward.

My thanks to the Board and Court, all our colleagues at the LCIA, the Users' Council Officers, and the YIAG Co-Chairs and Regional Representatives for their work and support throughout the year. To the parties, counsel, and arbitrators, thank you for your continued trust.

2026 is still unfolding, but the LCIA has rarely been busier or more in demand. The quality of our case administration is why users choose us. Our job is to prove them right in every case.



Kevin Nash, Director General LCIA

# 2025 IN NUMBERS

365

REFERRALS

320

LCIA RULES  
ARBITRATIONS



103 party jurisdictions

21 arbitral seats in 16 jurisdictions

96% of cases involved at least one non-UK party

77% of cases involved no UK parties



403 appointments

304 individual arbitrators

45 nationalities

75% of LCIA Court selections were of non-British arbitrators

49% of LCIA Court selections were of women



87% of Requests were acknowledged on the same or next business day

96% of substantive first letters were issued within 3 business days

5 calendar days

Median processing time to decide an expedited formation application

5 calendar days

Median processing time from a successful expedited formation decision to tribunal formation

2 calendar days

Median processing time to decide an emergency arbitrator application

# ABOUT THE LCIA

The LCIA is a world-leading institution for commercial dispute resolution. Founded in London in 1892, it provides efficient, flexible, and impartial administration worldwide, regardless of seat or governing law. Its institutional independence and not-for-profit structure support neutral administration for commercial parties, States, and state-owned entities.

The LCIA Rules combine broad tribunal powers with procedures for expedited formation, emergency arbitration, early determination, and related proceedings. The LCIA also administers UNCITRAL arbitrations and LCIA mediations, acts as fundholder in ad hoc arbitrations, and provides appointment services in ad hoc arbitrations, expert determinations, and adjudications. Its services are available without membership requirements. London-seated arbitrations benefit from experienced supervisory courts and the reforms introduced by the Arbitration Act 2025.

The LCIA is led by the Director General, Kevin Nash, who has day-to-day responsibility for the conduct of the LCIA's business and is the principal point of contact between the institution and its Board and Court. He is supported by the Deputy Director General, Jamie Harrison. The Secretariat's lawyers are qualified in more than 10 jurisdictions, and the team speaks more than a dozen languages. Experienced case teams monitor proceedings, manage the appointment process and case finances, and assist parties and tribunals throughout each case. Consistent oversight is combined with practical support adapted to each dispute.

The international LCIA Court appoints every arbitrator in LCIA Rules arbitrations after reviewing

independence, impartiality, and availability. Searches draw on an internal arbitrator database recording legal and industry experience and language skills, alongside the knowledge of the Court and Secretariat. Candidates outside the database are also considered. The LCIA's Equality, Diversity, and Inclusion Guidelines and commitment to the Equal Representation in Arbitration Pledge widen the search for the best tribunal for each case.

The LCIA's time-based fee model links charges to work performed. Following a fixed registration fee, administrative charges and arbitrator fees are calculated at hourly rates. Staged advances and detailed fee notes keep costs visible and under control. The independently verified Costs and Duration Analysis found LCIA arbitration costs lower than the estimated costs of the institutions compared across almost all amounts in dispute, particularly in higher-value cases.

Online filing, electronic communications, virtual hearings, and electronically signed awards support efficient proceedings. Confidentiality protections sit alongside anonymised challenge decisions and published casework, cost, and duration data, giving users practical insight into institutional decisions and performance.

Beyond case administration, the LCIA brings the arbitration community together through conferences, symposia, and practical training. Its Users' Councils connect more than 2,300 members across 100 jurisdictions, and the Young International Arbitration Group (YIAG) has over 13,000 members aged 40 or younger. These networks help users exchange experience, develop skills, and shape the institution's work.

## The LCIA Board

The LCIA Board, chaired by Christopher Style KC, oversees the LCIA's governance and financial affairs and supports its long-term development. It focuses on institutional growth, financial stewardship, and long-term planning, ensuring that the LCIA continues to evolve in line with global practice and user needs.

### Chairman



Christopher Style KC

### Deputy Chairman



James Castello

### Board Members



Marie Berard



Karl Hennessee



Dr Wolfgang Peter



Kate Cervantes-Knox



Paula Hodges KC



Sherina Petit



James Freeman



Duncan Matthews KC



Natalie Reid



David Goldberg



Kevin Nash  
Director General



Professor Maxi Scherer



Philip Haberman



Constantine  
Partasides KC



Roland Ziadé

### Company Secretary



Jamie Harrison  
Deputy Director General

# The LCIA Court

The LCIA Court, led by the President, Professor Maxi Scherer, oversees the day-to-day appointment of arbitrators, decisions on challenges, and applications under the LCIA Rules. Its members bring deep experience across jurisdictions and sectors, ensuring that LCIA proceedings benefit from broad professional insight.

## President



Professor  
Maxi Scherer  
Germany (UK)

## Vice Presidents



Kate Brown  
de Vejar  
Australia  
(Mexico)



Matthew  
Gearing KC  
UK/  
Singapore



Nania  
Owusu-Ankomah  
Ghana



Utku Coşar  
Türkiye



David  
Joseph KC  
UK



John Fellas  
USA/UK



Gabrielle  
Nater-Bass  
Switzerland

## Court Members



Ramūnas  
Audzevičius  
Lithuania



Anand Desai  
India



Dany Khayat  
France/  
Lebanon  
(France)



Godwin  
Omoaka SAN  
Nigeria



Christopher  
Style KC  
UK



Dr Alfredo  
José Bullard  
González  
Peru (Spain)



Arthur (Xiao)  
Dong  
China



Meg Kinnear  
Canada (USA)



Dharshini  
Prasad  
Singapore (UK)



Anna-Maria  
Tamminen  
Finland



Timothy G  
Cameron  
New Zealand  
(USA)



Carine  
Dupeyron  
France



Sophie Lamb KC  
UK



Gitta Satryani  
Indonesia  
(Singapore)



Sami Tannous  
UAE



Cecilia Carrara  
Italy



Shashank Garg  
India



Melissa Magliana  
Italy/Switzerland  
(Switzerland)



Kamal Shah  
Kenya/UK



Patrick Taylor  
UK/Ireland  
(UK)



Sean Yu Chou  
Singapore



Sarah Grimmer  
New Zealand  
(Singapore)



Reza  
Mohtashami KC  
UK



Hi-Taek Shin  
South Korea



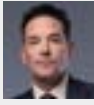
Nicolas  
Wiegand  
Germany  
(Hong Kong)



Brooks Daly  
USA  
(Netherlands)



Pascal  
Hollander  
Belgium



Kevin Nash  
Canada (UK)



George  
Spalton KC  
UK

## Honorary Vice Presidents

The Honourable L Yves  
Fortier CC OQ KC  
Canada

Judith Gill KC  
UK (Singapore)

Professor Dr Gerold Herrmann  
Germany (Austria)

Paula Hodges KC  
UK

Professor William W Park  
USA/Switzerland (USA)

Professor Jan Paulsson  
Sweden/France/Bahrain (USA)

# The LCIA Secretariat

The Secretariat, led by the Registrar, Eliana Tornese, and the Deputy Registrar, Wing Shek, manages the LCIA's caseload. It handles enquiries, administers proceedings, and supports parties and tribunals throughout the life of a case. Its expertise is central to the LCIA's reputation for efficient, fair, and consistent case administration.

## Registrar



Eliana Tornese

## Deputy Registrar



Wing Shek

## Counsel



Vasylyna Odnorih  
Senior Counsel



Yang Zhao  
Senior Counsel



Lara Rodriguez  
Mulet  
Managing Counsel  
(Spain)



Marina  
Tarnovskaia  
Managing Counsel



Deepanshi Ahlawat  
Counsel



David Obey Ament  
Guemez  
Counsel



Federico Fadic  
Banciella  
Counsel



Maria Jonker  
Counsel



Jordi de la Torre  
Anglada  
Counsel



Veronika Pavlovskaya  
Counsel



IfeOluwa Alabi  
Junior Counsel



Abdallah Hosny  
Junior Counsel

## Senior Casework Administrators

Bradley Colli  
Caroline Kent  
Mark Simpkin

## Casework Administrators

Maheema Ali  
Akvile Sabina Guzaite  
Heather Roffey  
Caroline Stephen

## Knowledge Management

Fabricio Fortese  
Ellie Scogings

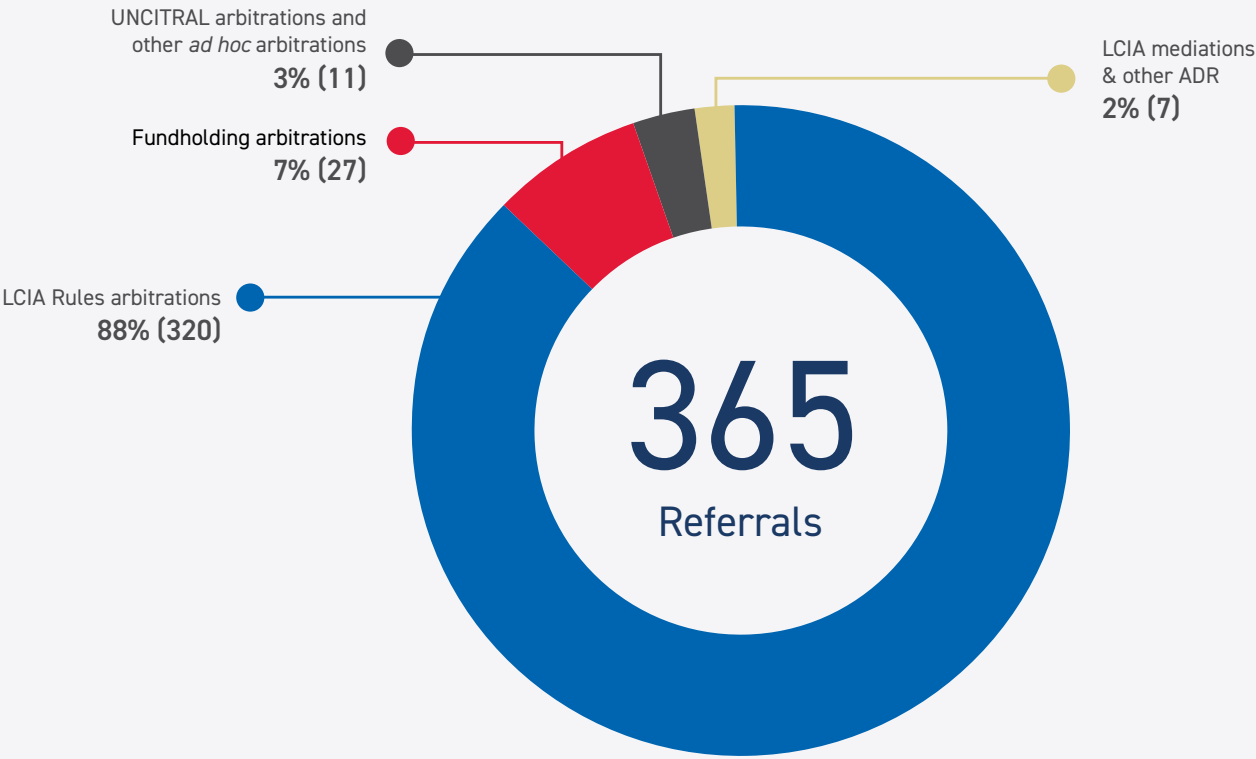
## Data Analyst

Robert North

# CASELOAD

In 2025, the LCIA received 365 referrals for its services (Figure 1). This represented a slight increase from the 362 referrals received in 2024.

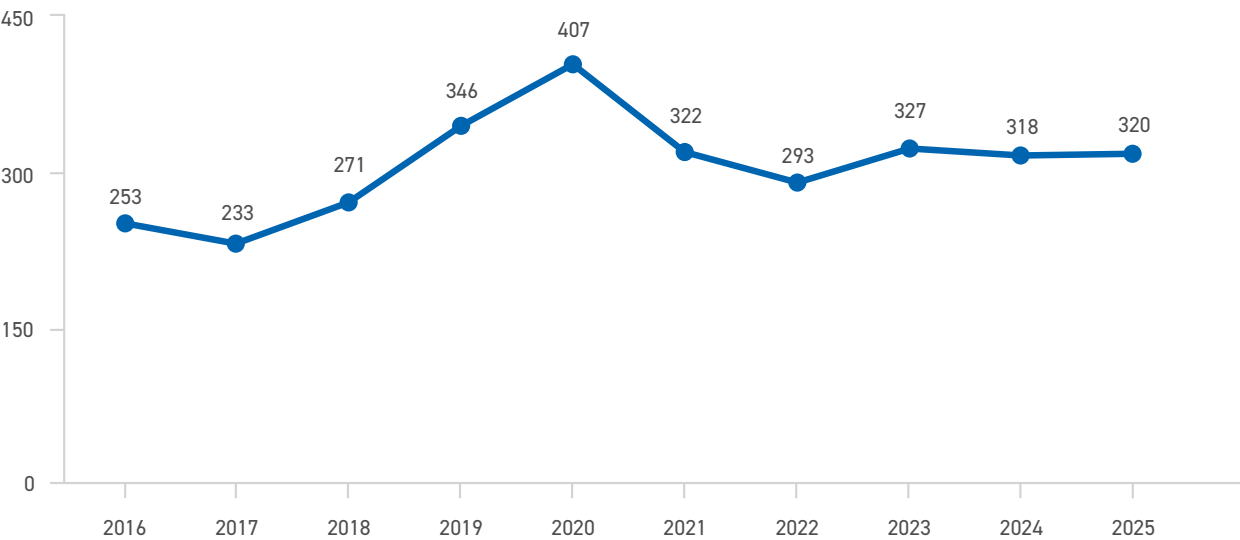
Figure 1: LCIA referrals by type of service (2025)



# LCIA RULES ARBITRATIONS

The LCIA received 320 new referrals for LCIA Rules arbitrations, which accounted for 88% of all referrals. This compared with 318 LCIA Rules arbitrations in 2024.

Figure 2: LCIA Rules arbitration referrals (2016–2025)



*Continuity matters in arbitration. Parties need to know that the institution they choose today will have the experience and judgement to administer their disputes years from now. The LCIA's sustained caseload reflects that confidence.*

Jamie Harrison, Deputy Director General

## WHAT TO EXPECT AFTER FILING A REQUEST

Claimants can file a request for LCIA Rules arbitration (a Request) by email or through the LCIA Online Filing System. Once the LCIA Secretariat receives a Request containing all necessary information and documents set out in Article 1 of the LCIA Rules, including the registration fee, the Secretariat will promptly send an acknowledgement.

The Secretariat sends a substantive first letter confirming commencement and outlining the next steps. If a Request arrives towards the end of the business day, it may first send a holding email, followed shortly by the substantive letter.

In 2025, the Secretariat acknowledged Requests in a median of one business day, whether by a substantive first letter or a holding email. It acknowledged 87% on the same or next business day.

The substantive first letter was sent in a median of one business day. In 96% of cases, it was sent within three business days of the Request.

*Good administration means anticipating what a case needs and acting at the right time. The Secretariat brings close attention to the detail, clear communication, and the experience to keep proceedings moving.*

Eliana Tornese, Registrar

## OTHER SERVICES

In addition to LCIA Rules arbitrations, in 2025 the LCIA received:

27

referrals for Fundholding arbitrations, compared with 35 in 2024

11

referrals for the administration of, or provision of services in, UNCITRAL arbitrations and other *ad hoc* arbitrations, compared with three in 2024

7

referrals for LCIA mediations or other ADR matters, compared with six in 2024

The total number of referrals outside LCIA Rules arbitrations was therefore almost unchanged, at 45 in 2025 compared with 44 in 2024. Their composition changed: Fundholding arbitrations decreased from 35 to 27, UNCITRAL arbitrations and other *ad hoc* matters increased from three to 11, and LCIA mediations and other ADR matters remained broadly stable.

## DIFC-LCIA UPDATE

The LCIA continued to conclude the 135 cases under the DIFC-LCIA Rules that were transferred from the Dubai International Arbitration Centre (DIAC) to the LCIA for administration in London following the enactment of Decree No. (34) of 2021 of the Government of Dubai and the subsequent agreement between the LCIA and DIAC.

By the end of 2025, the LCIA had closed 113 cases. Another 17 were in the final stages of closing. Only five arbitrations remained active or stayed. The transferred caseload was therefore 96% concluded or in closing.

# INDUSTRY SECTORS AND AGREEMENTS

## INDUSTRY SECTORS

The LCIA administered disputes across a broad range of industries.<sup>1</sup> While disputes in the transport and commodities, banking and finance, and energy and resources sectors comprised the bulk of the caseload, there were shifts in the distribution across sectors in 2025 compared with 2024 (Figure 3).

<sup>1</sup> Cases are categorised by the LCIA Secretariat based on the primary sector of the dispute itself, independent of the parties' industry sectors.



Transport and commodities disputes remained the largest category in 2025 at 25%, down from 29% in 2024. Banking and finance disputes remained at 17%, when rounded to the nearest whole percentage point. Energy and resources disputes increased from 10% to 14%.

These three sectors generated the highest number of disputes in 2024 and 2025, together accounting for 56% of LCIA Rules arbitrations in both years.

Professional services recorded the largest increase in share, more than doubling from 5% to 11% and becoming the fourth largest sector. Technology also increased from 6% to 7%, while construction and infrastructure fell from 8% to 4%.



25%

Transport and  
Commodities



17%

Banking and  
Finance



14%

Energy and  
Resources



11%

Professional  
Services



7%

Technology

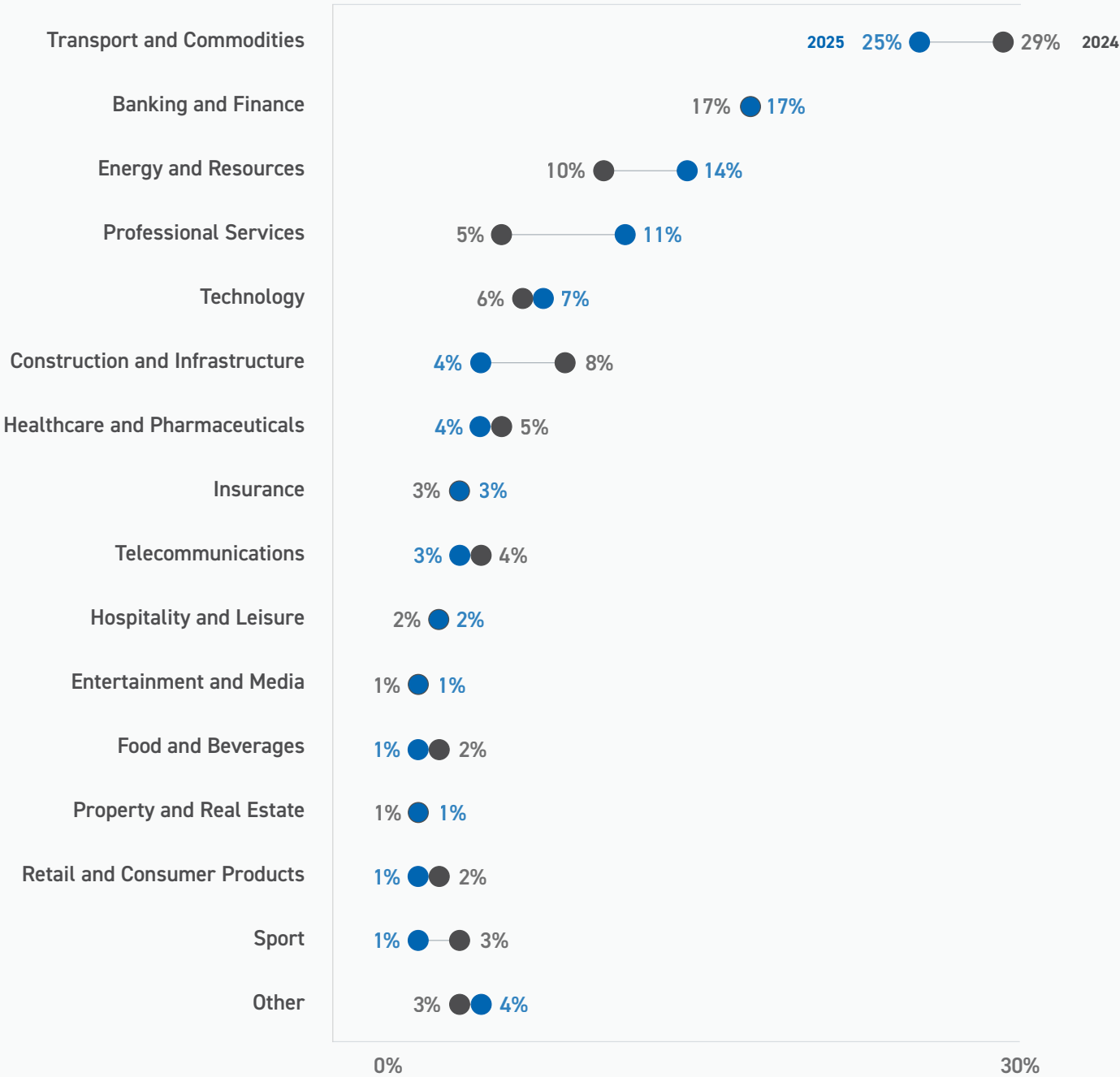
## OTHER SERVICES

The majority, 63%, of the 27 Fundholding arbitrations commenced in 2025 were from the insurance sector, which was also the leading industry for Fundholding arbitrations in 2024.

The 11 UNCITRAL arbitrations and other *ad hoc* arbitrations were distributed relatively evenly across six principal sectors: transport and commodities, energy and resources, property and real estate, professional services, construction and infrastructure, and insurance.

The seven LCIA mediations or other ADR matters arose from the energy and resources, technology, professional services, and transport and commodities sectors.

Figure 3: Industry sectors of disputes in LCIA Rules arbitrations (2024–2025)<sup>2</sup>



<sup>2</sup> Percentages do not total 100% due to rounding.

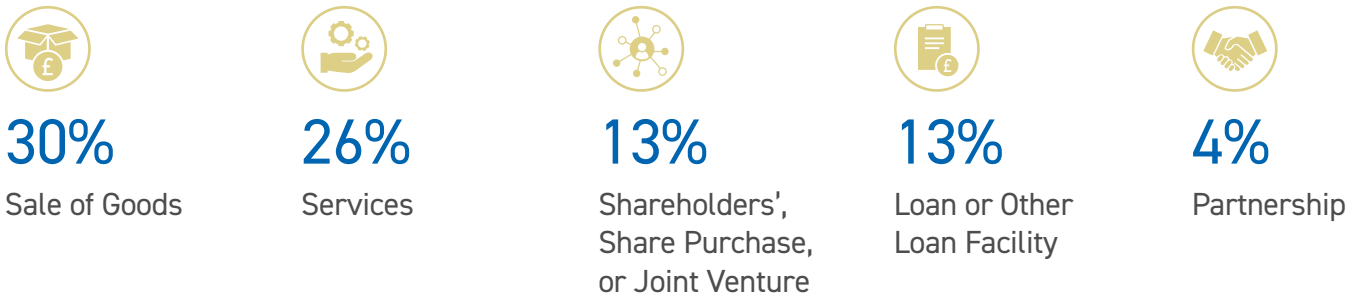


# AGREEMENT TYPES

The nature of the agreements underlying disputes provides additional insights into the varied profile of LCIA Rules arbitrations (Figure 4).<sup>3</sup> Sale of goods agreements remained the largest category in 2025 at 30%, down from 35% in 2024.

Comparing other agreement categories in 2025 with 2024, services agreements increased from 18% to 26%, partnership agreements increased from 1% to 4%, and shareholders', share purchase, or joint venture agreements decreased from 15% to 13%. Loan or other loan facility agreements also accounted for 13% in 2025, up from 11% in 2024.

The four largest agreement categories together accounted for 82% of recorded agreement instances, compared with 80% in 2024.<sup>4</sup> The increase principally reflected the larger share of services agreements.



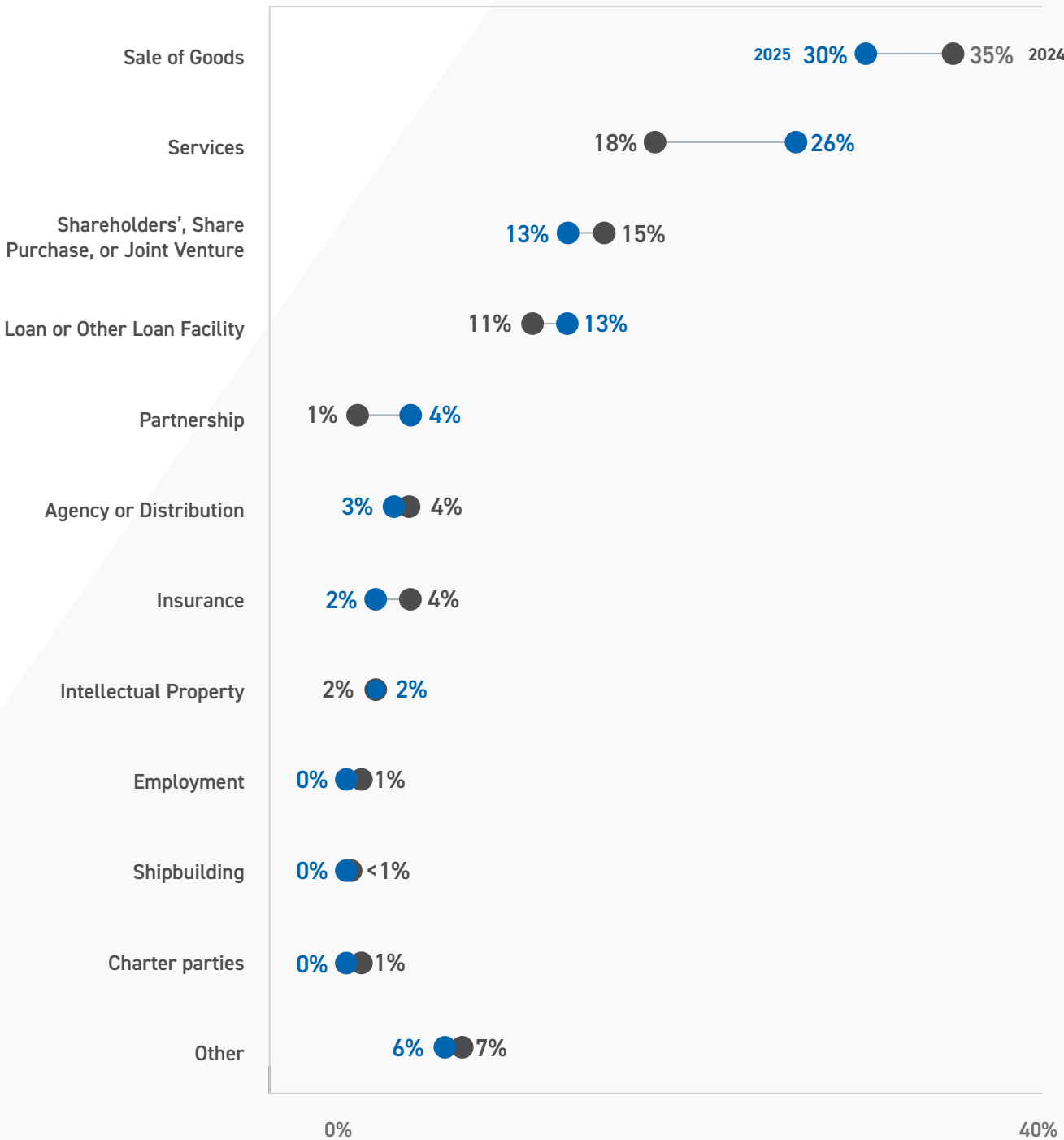
## OTHER SERVICES

Insurance agreements accounted for 75% of the agreements underlying Fundholding arbitrations commenced in 2025.

Agreements underlying UNCITRAL arbitrations and other *ad hoc* arbitrations included charter parties, services, sale of goods, and insurance agreements.

Agreements underlying LCIA mediation and other ADR matters included shareholders', share purchase, or joint venture, and agency or distribution agreements.

Figure 4: Agreement types in LCIA Rules arbitrations (2024–2025)



<sup>3</sup> The percentage breakdowns for agreements underlying cases commenced in 2024 have been restated. Certain agreements were re-examined and recategorised to ensure consistent treatment.

<sup>4</sup> The sum of the four largest agreement categories in 2024 differs from the sum of the relevant values shown in Figure 4 due to rounding.

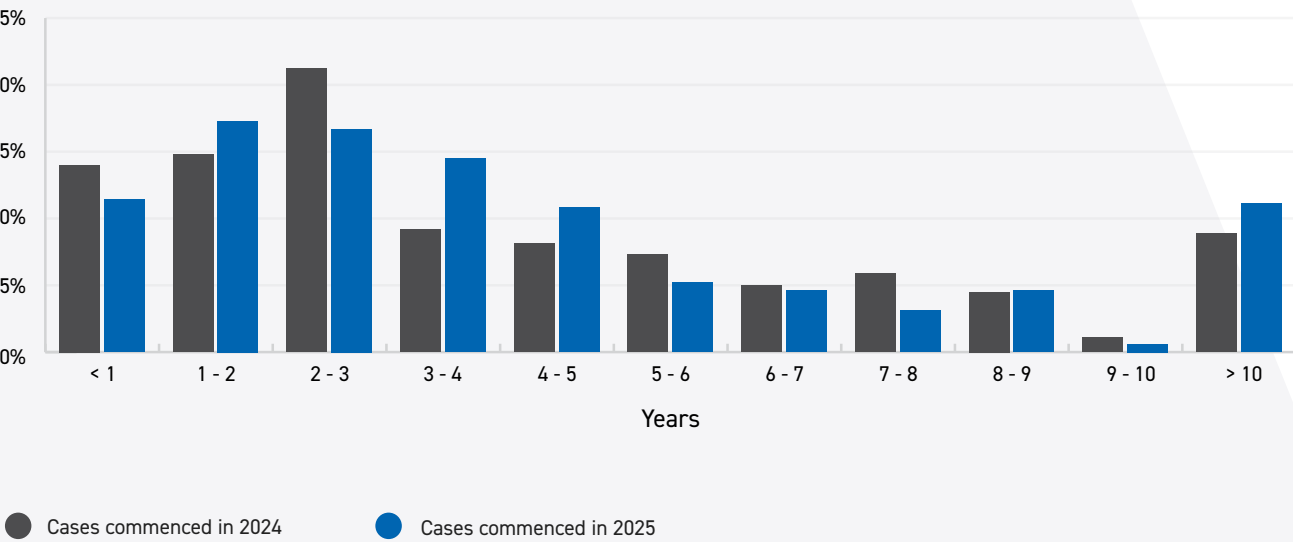
# AGREEMENT DATES

Figure 5 shows the time between execution of the underlying agreement and referral of the dispute to arbitration.<sup>5</sup> Table 1 presents the cumulative percentages.

Of the agreements underlying LCIA Rules arbitrations commenced in 2025, 60% were executed within the preceding four years. The average and median ages of agreements were 4.6 years and 3.3 years respectively for arbitrations commenced in 2025, compared with 4.3 years and 3.0 years respectively for those commenced in 2024.

Approximately 29% of agreements underlying disputes commenced in 2025 were concluded within the preceding two years, which is consistent with those referred to arbitration in 2024. The proportion of agreements concluded within the preceding year was 11% for disputes commenced in 2025, compared with 14% for those commenced in 2024.

Figure 5: Years elapsed between date of agreement and referral to arbitration (cases commenced 2024–2025)



<sup>5</sup> The methodology for calculating time between agreement execution and referral of the dispute to arbitration has been revised to reflect the time between exact dates rather than differences between years of agreement and arbitration commencement. The statistics for cases commenced from 2021 to 2024 have been restated using this revised methodology.

Percentages do not total 100% due to rounding.

Of the agreements concluded within two years of referral to the LCIA, 38% were sale of goods agreements. Among the sale of goods disputes in this group, 83% arose in the transport and commodities sector. Across all sale of goods disputes, 69% arose in that sector.

At the other end of the range, 11% of agreements were concluded more than 10 years before a dispute was referred to the LCIA, compared with 9% in 2024. The majority of these older agreements were services agreements, loan or other loan facility agreements, or shareholders', share purchase, or joint venture agreements.

Table 1: Cumulative years elapsed between date of agreement and referral to arbitration (cases commenced 2021–2025)

| Years between case commencement and agreement date (cumulative) | Year of Case Commencement |      |      |      |      |
|-----------------------------------------------------------------|---------------------------|------|------|------|------|
|                                                                 | 2021                      | 2022 | 2023 | 2024 | 2025 |
| Less than 1 year                                                | 16%                       | 12%  | 16%  | 14%  | 11%  |
| Less than 2 years                                               | 28%                       | 31%  | 40%  | 29%  | 29%  |
| Less than 3 years                                               | 47%                       | 45%  | 53%  | 50%  | 45%  |
| Less than 4 years                                               | 60%                       | 59%  | 61%  | 59%  | 60%  |
| Less than 5 years                                               | 68%                       | 71%  | 67%  | 67%  | 71%  |
| Less than 6 years                                               | 82%                       | 78%  | 76%  | 75%  | 76%  |
| Less than 7 years                                               | 86%                       | 83%  | 82%  | 80%  | 81%  |
| Less than 8 years                                               | 87%                       | 88%  | 85%  | 85%  | 84%  |
| Less than 9 years                                               | 91%                       | 91%  | 89%  | 90%  | 88%  |
| Less than 10 years                                              | 93%                       | 93%  | 91%  | 91%  | 89%  |



# PARTIES

The LCIA maintained a highly international caseload. Parties to LCIA Rules arbitrations commenced in 2025 came from 103 jurisdictions, compared with 100 in 2024.<sup>6</sup>

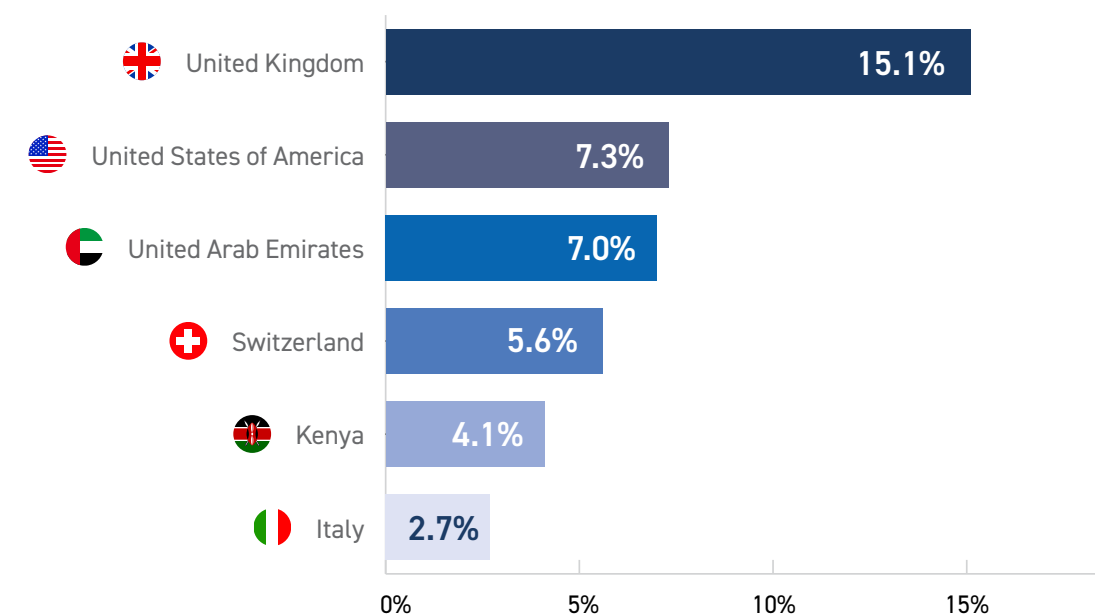
96% of LCIA Rules arbitrations commenced in 2025 involved at least one party from a jurisdiction other than the United Kingdom, and 77% involved no parties from the United Kingdom. Only 4% involved parties from the United Kingdom alone.

Parties from the United Kingdom accounted for 15.1% of all parties. The next five most frequently represented party jurisdictions were the United States of America at 7.3%, the United Arab Emirates at 7.0%, Switzerland at 5.6%, Kenya at 4.1%, and Italy at 2.7% (Figure 6).

11% of LCIA Rules arbitrations commenced in 2025 involved States or state-owned entities, compared with 14% of cases in 2024. States and state-owned entities in LCIA Rules arbitrations commenced in 2025 were from 20 jurisdictions and accounted for 5% of parties, the same proportion as in 2024. Between 2021 and 2025, the LCIA administered 207 cases involving States or state-owned entities, approximately 13% of LCIA Rules arbitrations.

There was an increase in the proportion of multi-party disputes in 2025. 28% of LCIA Rules arbitrations commenced in 2025 involved more than two parties, compared with 20% of those commenced in 2024.<sup>7</sup> In terms of the number of parties, the largest arbitration commenced in 2025 involved 20 parties, compared with 52 parties in 2024.

Figure 6: Top party jurisdictions (2025)



<sup>6</sup> Some jurisdictions are autonomous and semi-autonomous territories or dependencies, rather than sovereign states.

The number of party jurisdictions in 2024 has been restated following a review of underlying case data.

<sup>7</sup> The proportion of arbitrations involving more than two parties commenced in 2024 has been restated, following a review of the underlying case data.

## PARTIES BY REGION

Western European parties (inclusive of parties from the United Kingdom) accounted for the largest regional share in LCIA Rules arbitrations, increasing to 37.3% in 2025 from 33.1% in 2024.<sup>8</sup> This increase was driven principally by increases in parties from Italy, France, Jersey, and Germany, which were partially offset by declines elsewhere in the region.

The Middle East and North Africa was the second largest regional group at 14.9% in 2025, up from 10.1% in 2024. The United Arab Emirates accounted for more than half of that increase, rising from 4.2% to 7.0%, and is now the third most represented jurisdiction overall. The proportion of parties from Sub-Saharan Africa was 13.1% in 2025, compared with 16.4% in 2024.

The shifts in other regions were relatively modest. Asia Pacific and Latin America and the Caribbean accounted for 8.2% and 8.0% of parties in 2025 respectively, reflecting modest declines in share compared with 2024. The share of parties from India increased from 1.2% to 2.5%. North American parties accounted for 7.8% of parties in 2025, up from 7.3% in 2024.<sup>9</sup> The share of parties from the United States increased from 6.4% to 7.3%. Representation from Central and Eastern Europe rose to 6.5% in 2025, from 5.3% in 2024, while the proportion of parties from Russia, Belarus, Central Asia, and the Caucasus declined to 2.4% in 2025, from 3.9% in 2024. The proportion of parties from Northern Europe also declined to 1.7% in 2025, from 3.7% in 2024.

## OTHER SERVICES

In Fundholding arbitrations commenced in 2025, parties from the United States of America made up the largest group by jurisdiction, 37%, followed by Bermuda, 22%, and the United Kingdom, 12%.

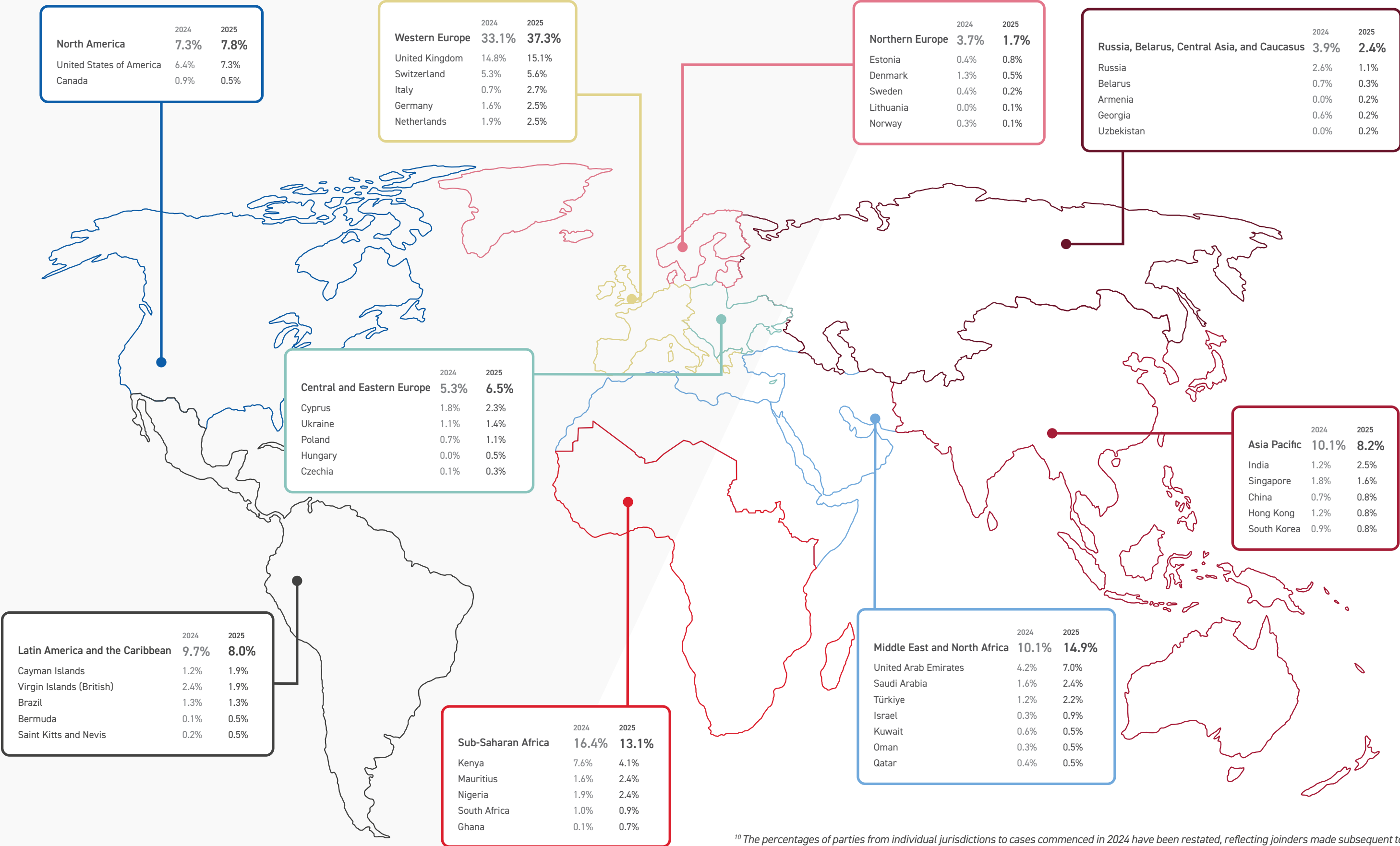
In the 11 UNCITRAL arbitrations and other *ad hoc* arbitrations, parties came from 13 jurisdictions including the United Kingdom, 26%, and Saudi Arabia, 22%.

The majority of parties to LCIA mediations and other ADR matters, 79%, were from the United Kingdom.

<sup>8</sup> The regional categorisations of parties have been updated to reflect a more accurate and consistent geo-cultural approach. The statistics for cases commenced in 2024 have been restated using these revised categorisations.

<sup>9</sup> The percentage of parties from the United States of America to cases commenced in 2024 has been restated, reflecting joinders made subsequent to the publication of the LCIA Annual Casework Report 2024, and a review of the underlying case data.

Figure 7: Parties by region and leading party jurisdictions (2024–2025)<sup>10</sup>



<sup>10</sup> The percentages of parties from individual jurisdictions to cases commenced in 2024 have been restated, reflecting joinders made subsequent to the publication of the LCIA Annual Casework Report 2024, and a review of the underlying case data.

Regional percentages do not total 100% due to rounding and parties with no jurisdiction specified.



# RELIEF SOUGHT

The LCIA Costs and Duration Analysis uses actual data to examine the timelines, disputed amounts, and costs associated with LCIA Rules arbitrations that concluded by a final award. The analysis was independently verified by The Brattle Group.

Actual LCIA arbitration costs were lower than the estimated costs at the institutions compared across almost all amounts in dispute, particularly in higher-value cases. The findings give parties and counsel a practical basis for assessing the potential savings from fees linked to the work required under the LCIA system.

This section provides a current snapshot of types of relief sought and the estimated sums in dispute for cases commenced in 2025, bridging the gap between editions of the Costs and Duration Analysis. The sums in dispute may change as claims and counterclaims are quantified or revised.

93% of LCIA Rules arbitrations commenced in 2025 involved claims or counterclaims for monetary relief (Figure 8). Monetary relief alone was sought in 45% of arbitrations, monetary relief together with declaratory relief or specific performance in 48%, and declaratory relief or specific performance without monetary relief in 8%.<sup>11</sup>

Figure 9 provides a snapshot of the quantified claims and counterclaims in these cases. The quantified cases span a wide range of dispute values. 28% were below USD 1 million, while 5% involved USD 100 million or more.

The Request must include an estimated monetary amount or value, although claims need not be fully quantified at commencement. Previous LCIA Annual Casework Reports only recorded initial claim values stated in arbitration Requests. The 2025 data have been updated to include any subsequent quantification of claims and counterclaims as at the end of June 2026, to provide a more accurate point-in-time picture. As a result, Figure 9 is not directly comparable to figures presented in previous LCIA Annual Casework Reports.

<sup>11</sup> Percentages do not total 100% due to rounding.

Figure 8: Type of relief sought (2025)

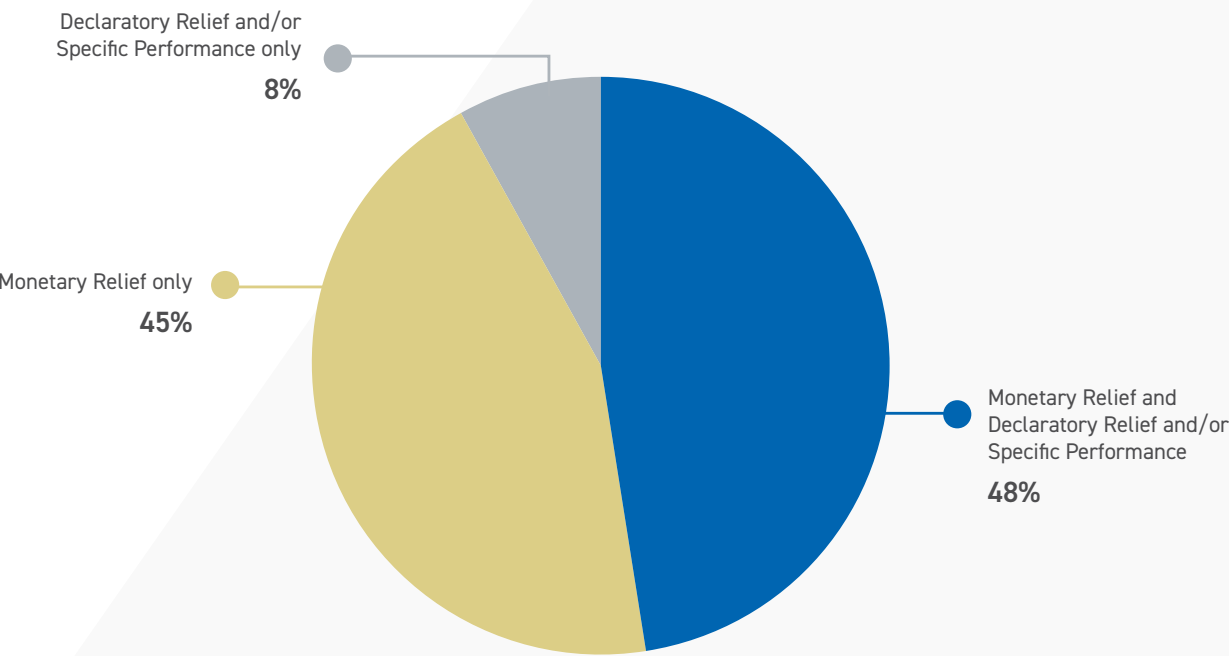
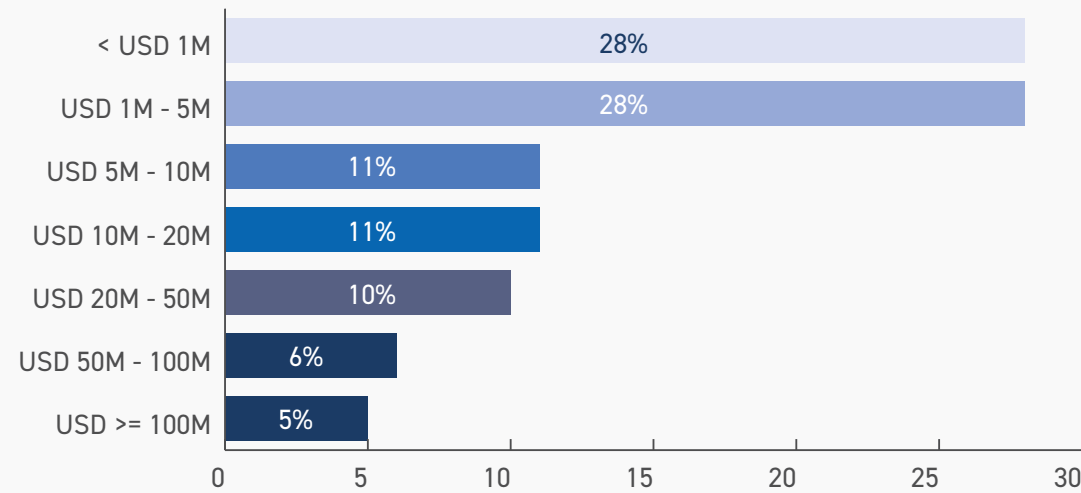


Figure 9: Claims and counterclaims in cases involving quantified monetary relief (2025)<sup>12</sup>



<sup>12</sup> Claims and counterclaims were converted to USD using the December 2025 average exchange rates published by the UK tax authority (HMRC).

Percentages do not total 100% due to rounding.



# SEAT AND APPLICABLE LAW

LCIA Rules arbitrations commenced in 2025 spanned 21 arbitral seats in 16 jurisdictions, representing a slightly broader geographic spread compared with 2024, when there were 20 seats across 14 jurisdictions.<sup>13</sup> Arbitrations commenced in 2025 were governed by 28 substantive laws across 24 jurisdictions, compared with 36 laws across 33 jurisdictions in 2024.<sup>14</sup>

London remained the most frequently selected seat, accounting for 87% of arbitrations commenced in 2025, compared with 88% of those commenced in 2024.<sup>15</sup> The law of England and Wales remained the most commonly chosen governing law, applying in 79% of arbitrations commenced in 2025 compared with 78% of those commenced in 2024.

The Dubai International Financial Centre (DIFC) was the second most frequently chosen seat and was selected in 10 arbitrations. Nairobi, Paris, and Port Louis were each selected in three. In all, 39 arbitrations were seated outside London across 20 seats. Of those, 13 were seated in the United Arab Emirates, and eight were seated in Sub-Saharan Africa.

Kenyan law was the second most frequently chosen governing law and applied in 16 arbitrations. Ukrainian law applied in five. The laws of New York, Nigeria, and Saudi Arabia each applied in four. The laws of six African jurisdictions governed 24 arbitrations.

For London-seated arbitrations commenced on or after 1 August 2025, section 6A of the Arbitration Act 1996, inserted by the Arbitration Act 2025, provides that the law of the seat governs the arbitration agreement unless the parties expressly choose a different law for the arbitration agreement. Article 16.4 of the LCIA Rules has provided the same default since 2014.

The concentration of London seats and English law sits alongside a caseload involving parties from 103 jurisdictions and arbitrators of 45 nationalities. International users continued to choose established legal and procedural anchors while drawing on a much wider institutional and arbitral base.

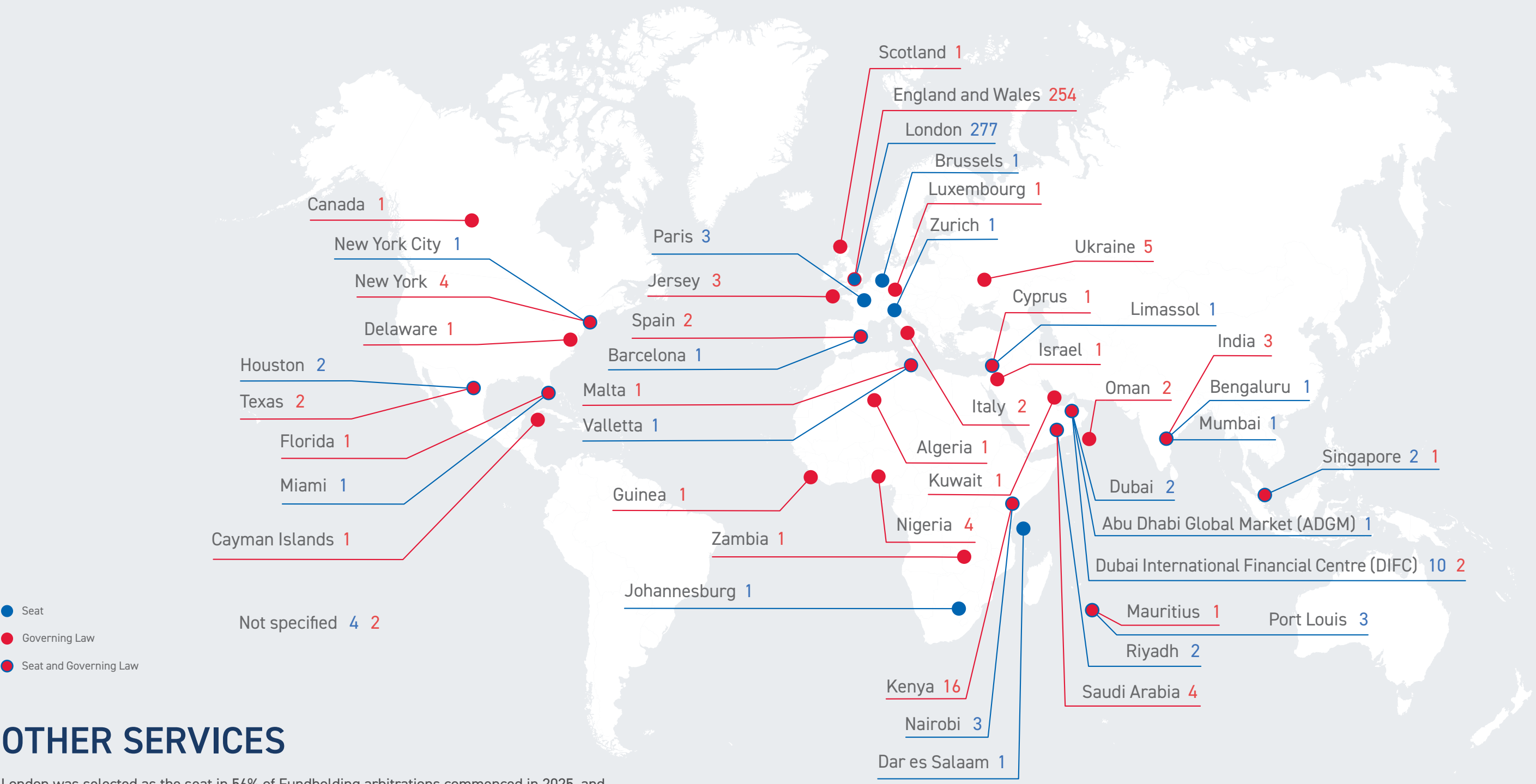
<sup>13</sup> The statistics on seats of arbitration in cases commenced in 2024 have been restated following a review of the underlying case data.

<sup>14</sup> The statistics on governing laws in cases commenced in 2024 have been restated following a review of the underlying case data.

<sup>15</sup> The proportion of cases seated in London for cases commenced in 2024 has been restated following a review of the underlying case data.



Figure 10: Selection of arbitral seat and governing law (2025)



## OTHER SERVICES

London was selected as the seat in 56% of Fundholding arbitrations commenced in 2025, and Bermuda in 26%. The principal governing laws were New York law at 41% and the law of England and Wales at 30%.

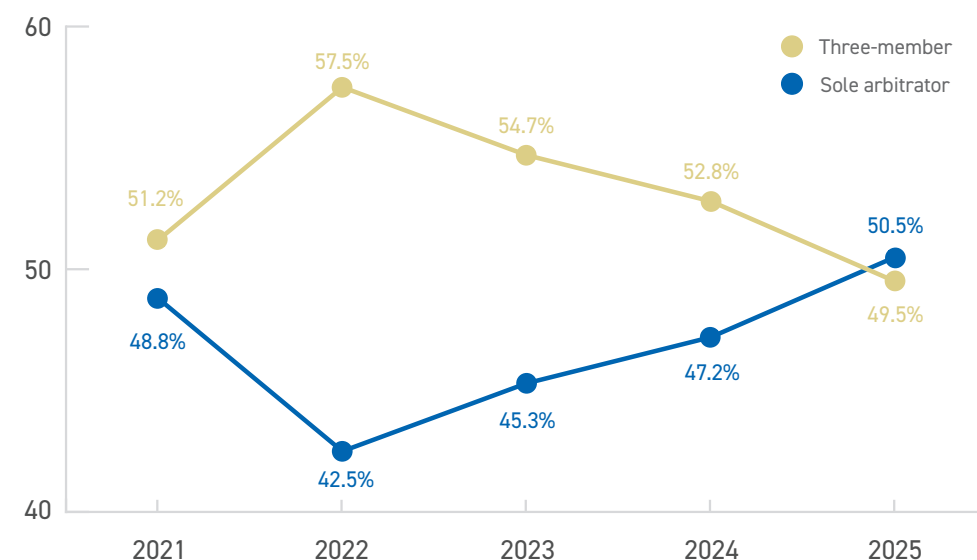
UNCITRAL arbitrations and other *ad hoc* arbitrations were predominantly seated in London at 82%. No seat had been specified in the remaining cases. The most frequently selected governing law was the law of England and Wales at 36%.

# ARBITRATOR APPOINTMENTS

In 2025, the LCIA made 403 appointments of 304 individual arbitrators across 204 LCIA Rules arbitrations. This included the appointment of three emergency arbitrators and two replacement arbitrators.

The proportions of sole arbitrators and three-member tribunals constituted were almost equal in 2025. Sole arbitrators accounted for the larger share, 50.5%, for the first time in the last five years (Figure 11).

**Figure 11: Proportion of sole arbitrator and three-member tribunals, by year of tribunal constitution (2021–2025)<sup>16</sup>**



The LCIA is dedicated to appointing the most suitable arbitrators for every dispute. To support this, on 5 December 2024, the LCIA launched new Equality, Diversity, and Inclusion (EDI) Guidelines. These guidelines offer non-binding recommendations for integrating EDI principles across various stages of arbitration, from candidate selection to conduct in hearings, and involving all participants in the process.

This initiative is working to support the increased representation of highly qualified arbitrators from diverse nationalities and increased representation of women in our talent pool, such that the arbitrators selected reflect the diversity and requirements of the parties and types of cases the LCIA administers.

<sup>16</sup> The equivalent statistics in previous LCIA Annual Casework Reports reflected appointments, whereas the statistics in this report reflect constitutions of full tribunals.

Two two-member tribunals constituted in 2021 were counted as three-member tribunals, to simplify reporting.

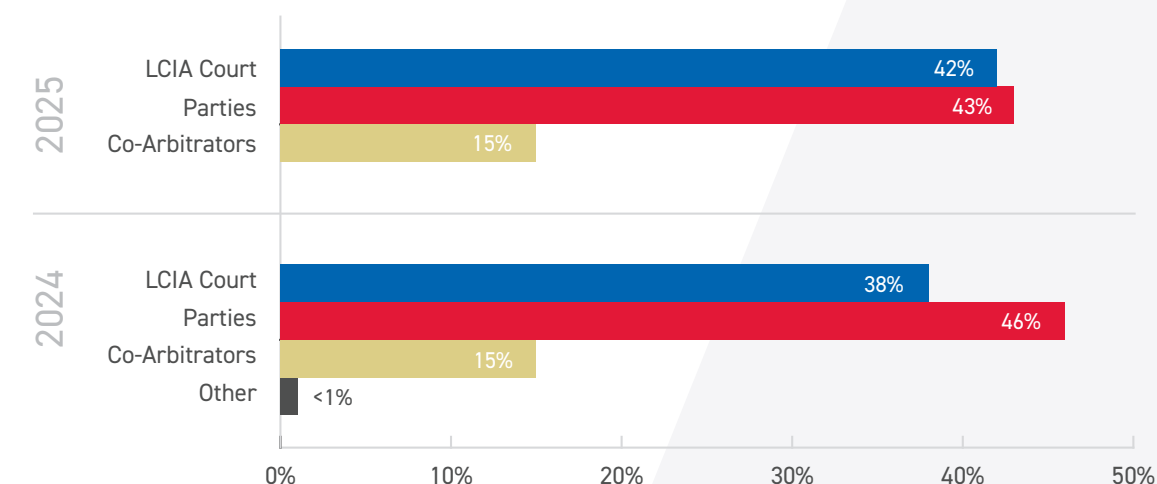
## SELECTION OF ARBITRATORS

While the default position under the LCIA Rules is for the LCIA Court to select arbitrators, parties may agree to nominate arbitrators, and co-arbitrators may select the presiding arbitrator. Formal appointment is made by the LCIA Court following review of the candidate's independence, impartiality, and availability.

The LCIA Court selected the arbitrator in 42% of appointments in 2025, up from 38% in 2024, while party selections decreased to 43%, from 46%. Selections by co-arbitrators remained at 15%. In numbers, the Court made 171 selections, parties 173, and co-arbitrators 59.

Consistent with previous years, the LCIA Court made the majority of sole arbitrator selections. It selected 75% of the sole arbitrators appointed in 2025, compared with 84% in 2024. Parties selected the majority of co-arbitrators, at 71% in 2025 compared with 79% in 2024, while presiding arbitrators were most frequently selected by co-arbitrators, at 59% in both 2025 and 2024. The statistics show the balance between party autonomy and institutional appointment under the LCIA Rules.

**Figure 12: Selection of arbitrators in LCIA Rules arbitrations (2024–2025)**



<sup>17</sup> Candidate-selection timing is measured from the LCIA Secretariat's acknowledgement of the Response, or expiry of the time for the Response, to the sending of the Statement of Independence, Impartiality and Availability to the first selected candidate. Delayed notification of party nationalities, discussions about the nomination process or criteria for selection, and delays in preliminary advance payments may affect the timing of the appointment process.

Cases were included where the sole arbitrator or final member of a three-member tribunal was appointed in 2025, regardless of the year in which the case commenced.

Cases involving a successful Article 9 application were excluded.

### What to expect in the appointment process<sup>17</sup>

In 2025, the LCIA Secretariat and Court took a median of 13 business days and an average of 20 business days to process the selection of an arbitrator, determine an hourly rate, and send a Statement of Independence, Impartiality and Availability to the selected candidate.

After receipt of the final Statement of Independence, Impartiality and Availability, the Secretariat and Court took a median of one business day and an average of three business days to finalise the appointment and issue the Notice of Appointment to the parties.

# ARBITRATOR NATIONALITIES

In 2025, arbitrators of 45 nationalities were appointed in LCIA Rules arbitrations, reflecting the international breadth of the LCIA's arbitrator pool.<sup>18</sup>

Of the 403 arbitrator appointments, 52%, or 211, were of nationalities other than British, up from 45% in 2024. This is the first year in which non-British arbitrators received a majority of appointments.

A similar pattern is evident when considering the nationalities of individual arbitrators appointed (rather than total appointments). In 2025, 58% of individual arbitrators, or 176 of 304, were of nationalities other than British, compared with 52%, or 165 of 320, in 2024.

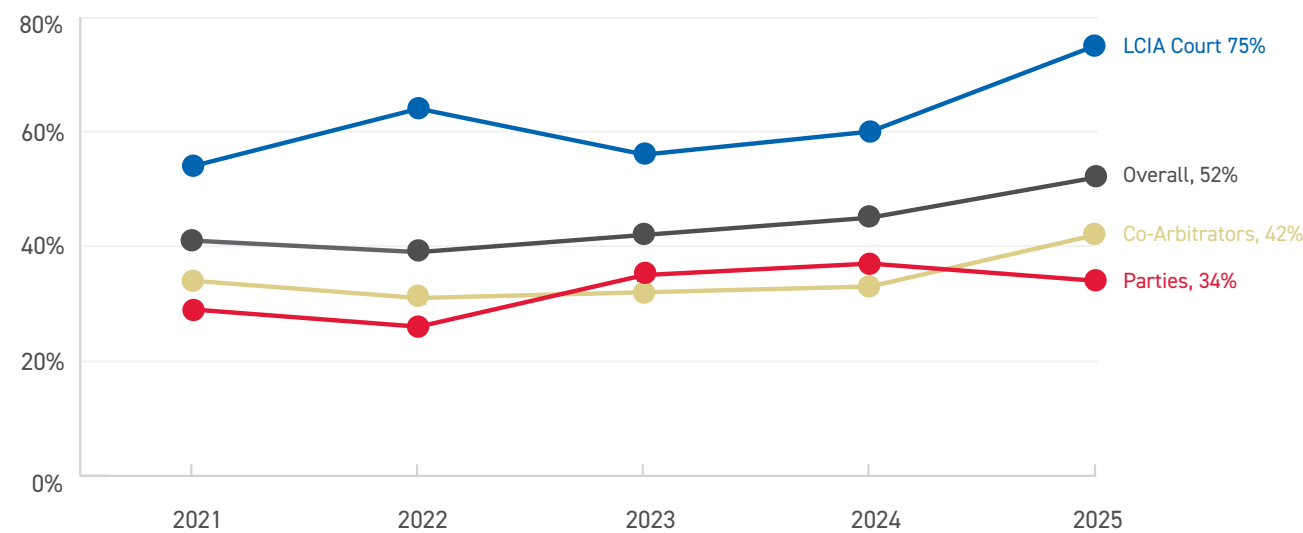
The distribution of arbitrator appointments of nationalities other than British varied by selector. Non-British arbitrators accounted for 75% of the LCIA Court selected appointments, up from 60% in 2024, 42% of co-arbitrator selected appointments, up from 33% in 2024, and 34% of party selected appointments, down from 37% in 2024.

The regional distribution of arbitrators appointed in 2025 remained concentrated. Western European arbitrator appointments accounted for 66% of all appointments in 2025, down from 70% in 2024.

Outside Western Europe, Asia Pacific arbitrator appointments accounted for 11% of appointments in 2025, unchanged from 2024, and North America accounted for 10%, up from 7% in 2024. The Middle East and North Africa increased from 1% to 3%, and Sub-Saharan Africa remained at 3%. Latin America and the Caribbean and Central and Eastern Europe each accounted for 2%.

Russia, Belarus, Central Asia, and the Caucasus and Northern Europe each accounted for 1% of appointments.

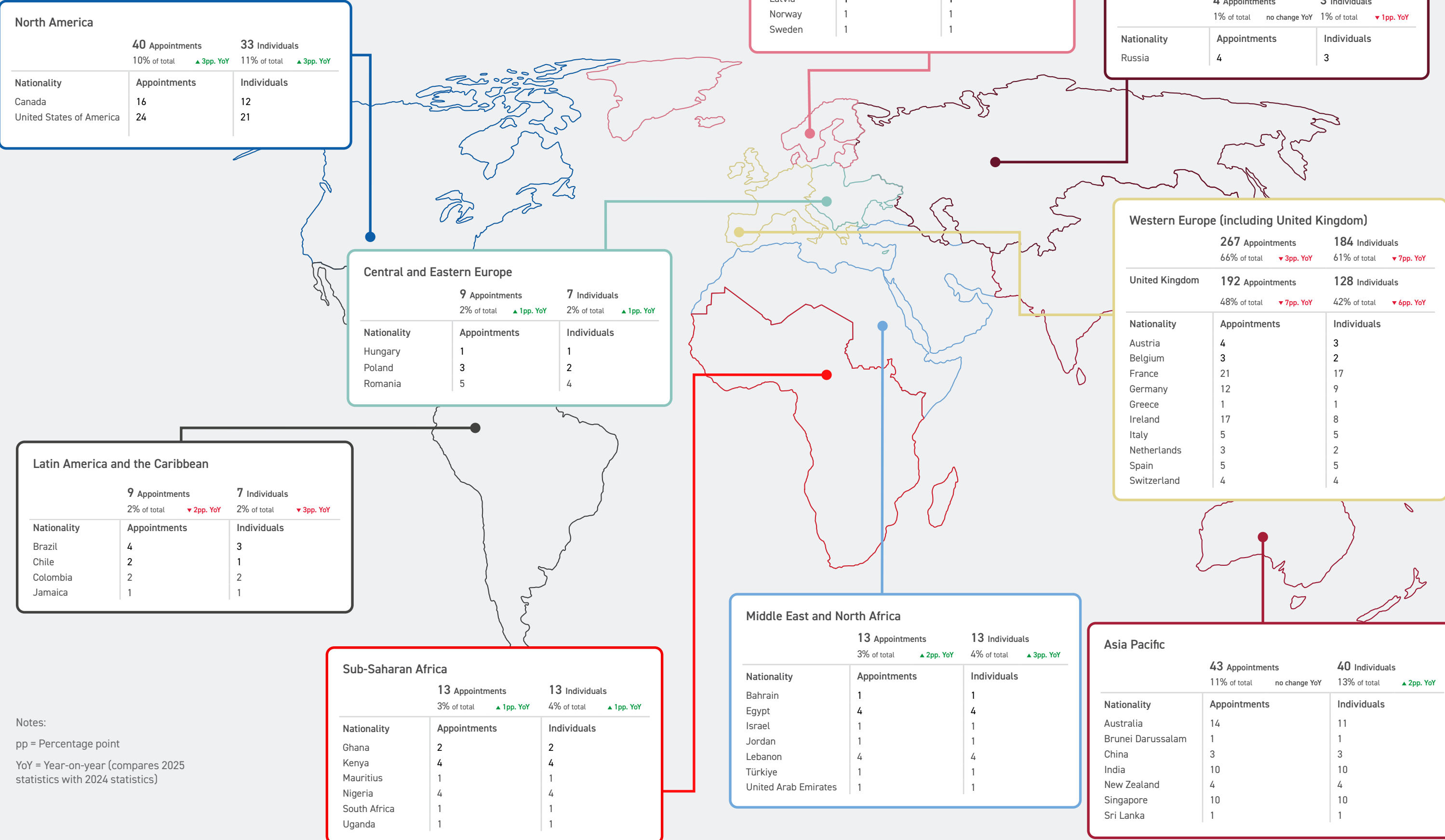
Figure 13: Proportion of appointments of non-British arbitrators by selector (2021–2025)



<sup>18</sup> Statistics on arbitrators record the primary nationality notified to the LCIA Secretariat by each arbitrator.



Figure 14: Nationalities of appointments and individual arbitrators appointed (2025)



Notes:  
pp = Percentage point  
YoY = Year-on-year (compares 2025 statistics with 2024 statistics)

# GENDER DIVERSITY

In 2025, 38% of arbitrator appointments, 155 of 403, were of women, up from 33% in 2024 (Figure 17). This represents the highest proportion of women appointed as arbitrators in LCIA Rules arbitrations since diversity statistics were first reported by the LCIA.

Since 2018, women have accounted for at least 40% of the LCIA Court's selections each year. In 2025, 49% of the LCIA Court's selected appointments were of women, up from 45% in 2024. 2025 also saw an uptick in the proportion of women selected by both co-arbitrators, increasing to 44% from 39% in 2024, and parties, increasing to 27% from 21% in 2024.

Women accounted for 43% of presiding arbitrator appointments, 34% of co-arbitrator appointments, and 41% of sole arbitrator appointments (Figure 15). Of the three emergency arbitrators appointed in 2025, all were women.

Three in four three-member tribunals constituted in 2025 included at least one woman: 46% comprised one woman and two men, 25% comprised two women and one man, and 4% comprised three women (Figure 16). Only 25% of three-member tribunals constituted in 2025 comprised entirely men.

Figure 15: Proportion of women arbitrators across tribunal roles (2025)

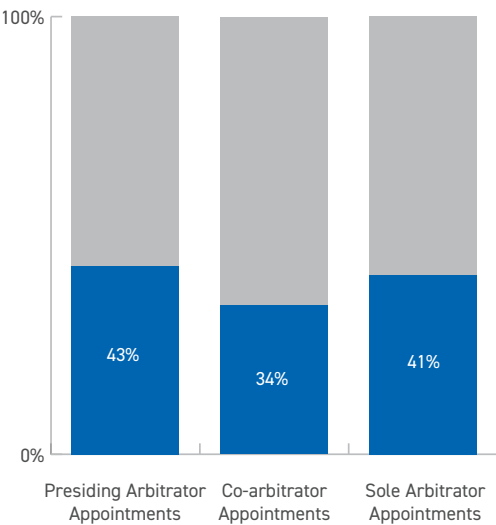


Figure 16: Gender composition of three-member tribunals (2025)

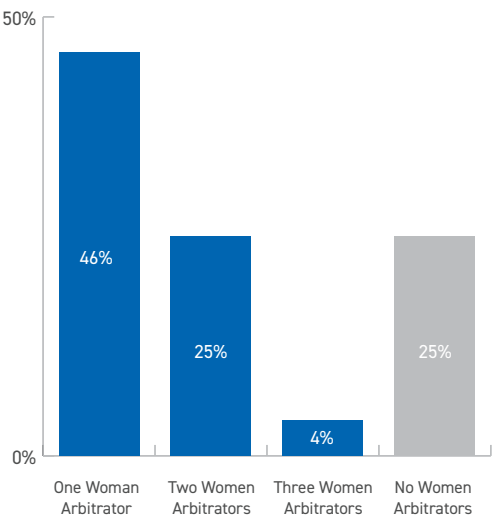
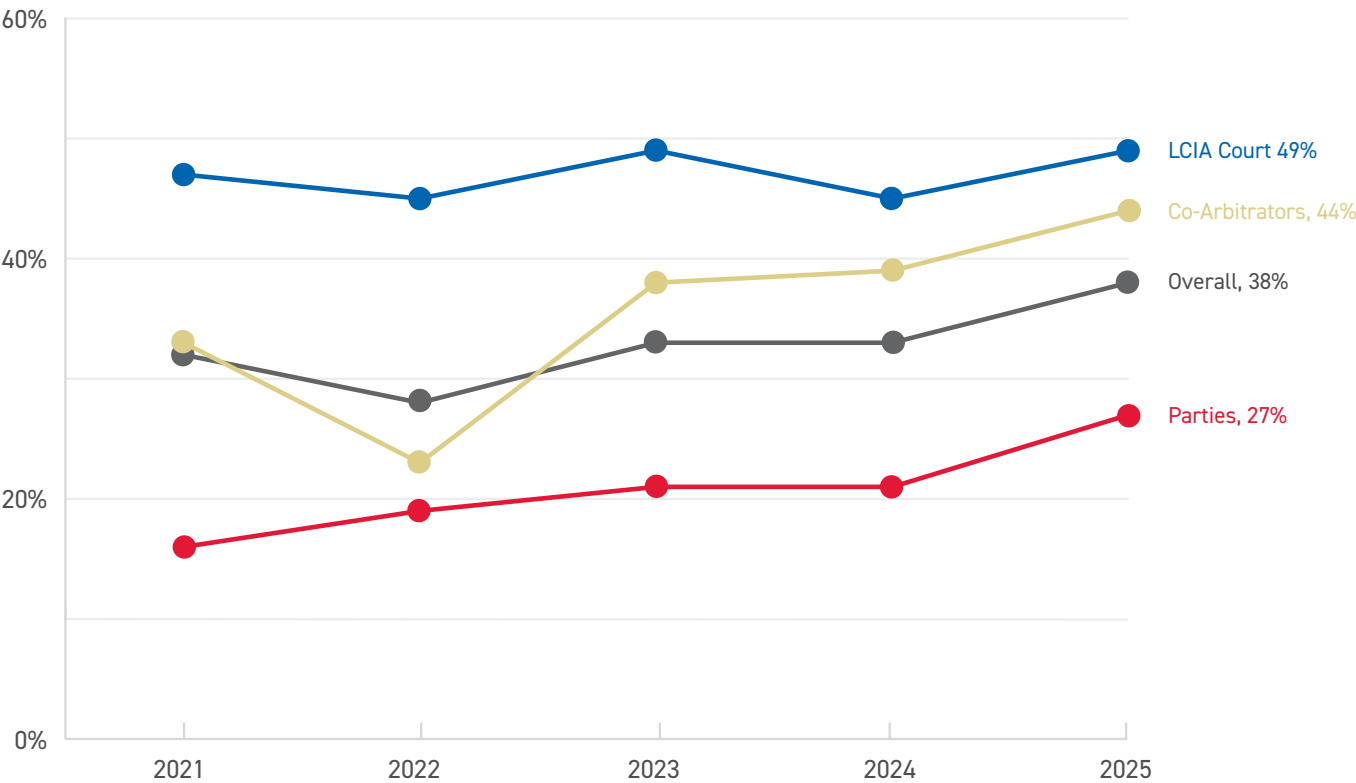


Figure 17: Proportion of appointments of women in LCIA Rules arbitrations by selector (2021–2025)



*Parties who leave the choice of arbitrator to the LCIA are trusting a process we see every day. The Court selects independently, from an increasingly diverse pool that reflects our international caseload, and it chooses arbitrators who can give the case the attention it needs. From there, we support the tribunal throughout the case, directing staged advances under the LCIA's hourly rate system and keeping parties informed about costs at every stage.*

Wing Shek, Deputy Registrar

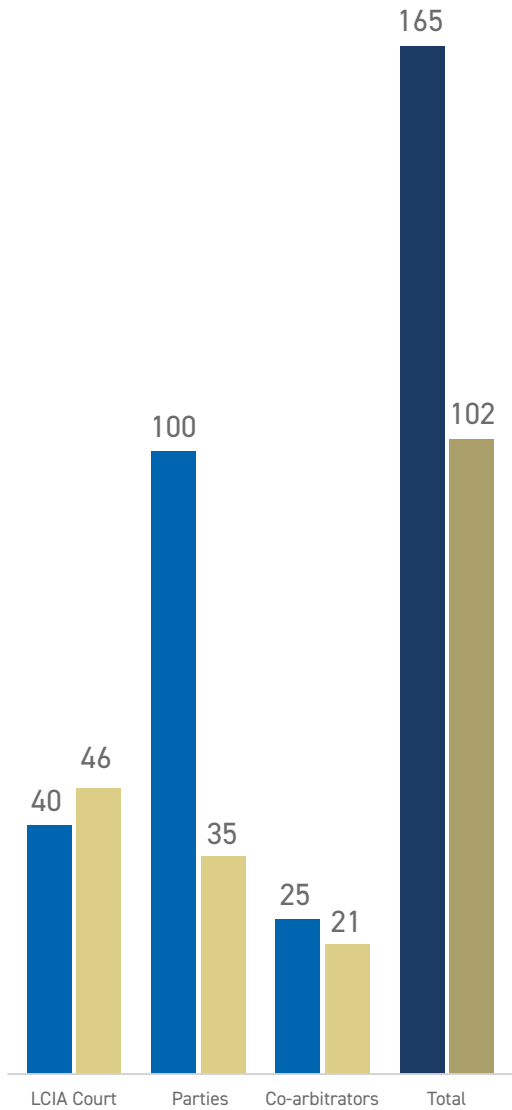
As part of our commitment to diversity and transparency, the following information on appointments of men and women as arbitrators by region (Figure 18) is provided for the first time.

When appointing arbitrators of Western European nationalities (including British), the proportions of men and women selected by the LCIA Court, 47% and 53% respectively, and selected by co-arbitrators, 54% and 46% respectively, were close to parity. While appointments of men and women reached or neared parity in some other regions, these figures should be viewed in light of the low overall number of appointments in regions other than Western Europe, Asia Pacific, and North America.

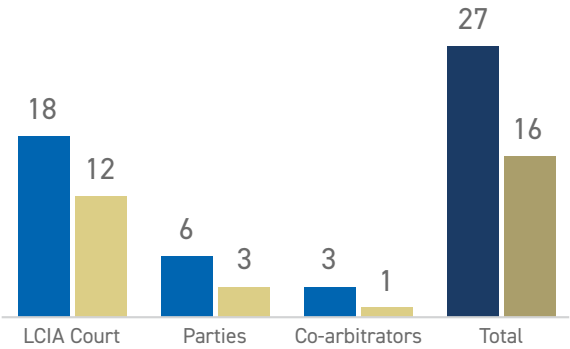
The LCIA Court's selections accounted for 42% of all appointments, 63% of appointments of arbitrators from outside Western Europe, and 70% of appointments of women from those regions.

Figure 18: Appointments of arbitrators by gender, selector and region of nationality (2025)

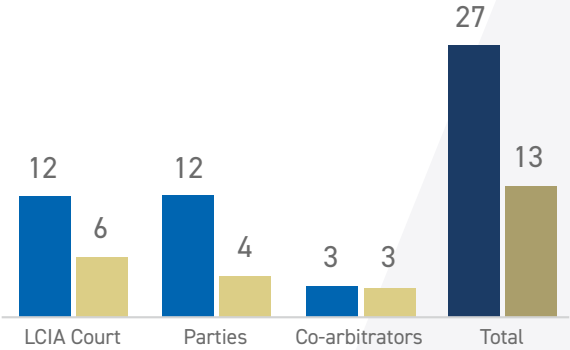
Appointments of men Appointments of women



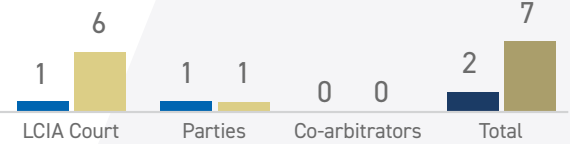
Western Europe (including United Kingdom)



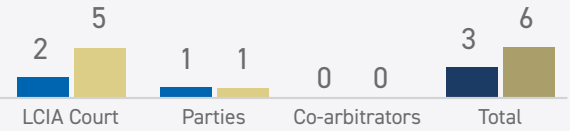
Asia Pacific



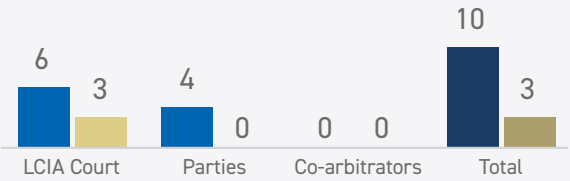
North America



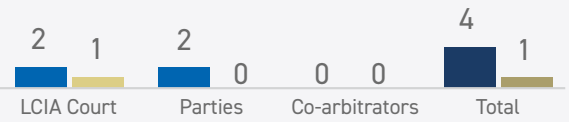
Central and Eastern Europe



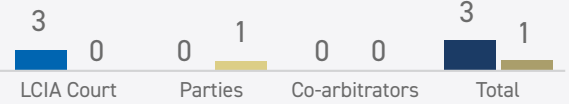
Latin America and the Caribbean



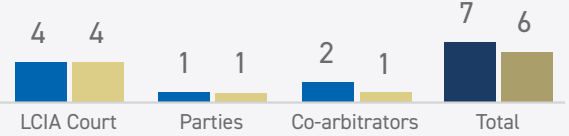
Middle East and North Africa



Northern Europe



Russia, Belarus, Central Asia, and Caucasus



Sub-Saharan Africa



# FIRST-TIME LCIA APPOINTMENTS

For this report, a “first-time appointee” is an individual who has not previously been appointed by the LCIA Court in an LCIA Rules arbitration. The term does not necessarily describe someone new to arbitration. It includes experienced arbitrators who have sat under other institutional rules or in *ad hoc* proceedings, as well as practitioners receiving their first appointment as arbitrator.

In 2025, 22% of all appointments in LCIA Rules arbitrations were of first-time LCIA appointees. This is compared with 19% in 2024.<sup>19</sup>

The LCIA Court remained a significant driver of first-time appointments in 2025. First-time appointees accounted for 30% of Court selections, up from 19% in 2024.

Parties selected first-time appointees in 19% of their appointments, unchanged from 2024. Co-arbitrators did so in 7% of their appointments, down from 14% in 2024.

In 2025, 47% of constituted three-member tribunals included one or more first-time LCIA appointees, compared with 42% in 2024.

The proportion of first-time appointees varied by gender. 63% of first-time appointees were men and 37% were women. From a different perspective, 23% of all appointments of men were first-time appointees, compared with 17% in 2024, and 21% of all appointments of women were first-time appointees, compared with 24% in 2024.

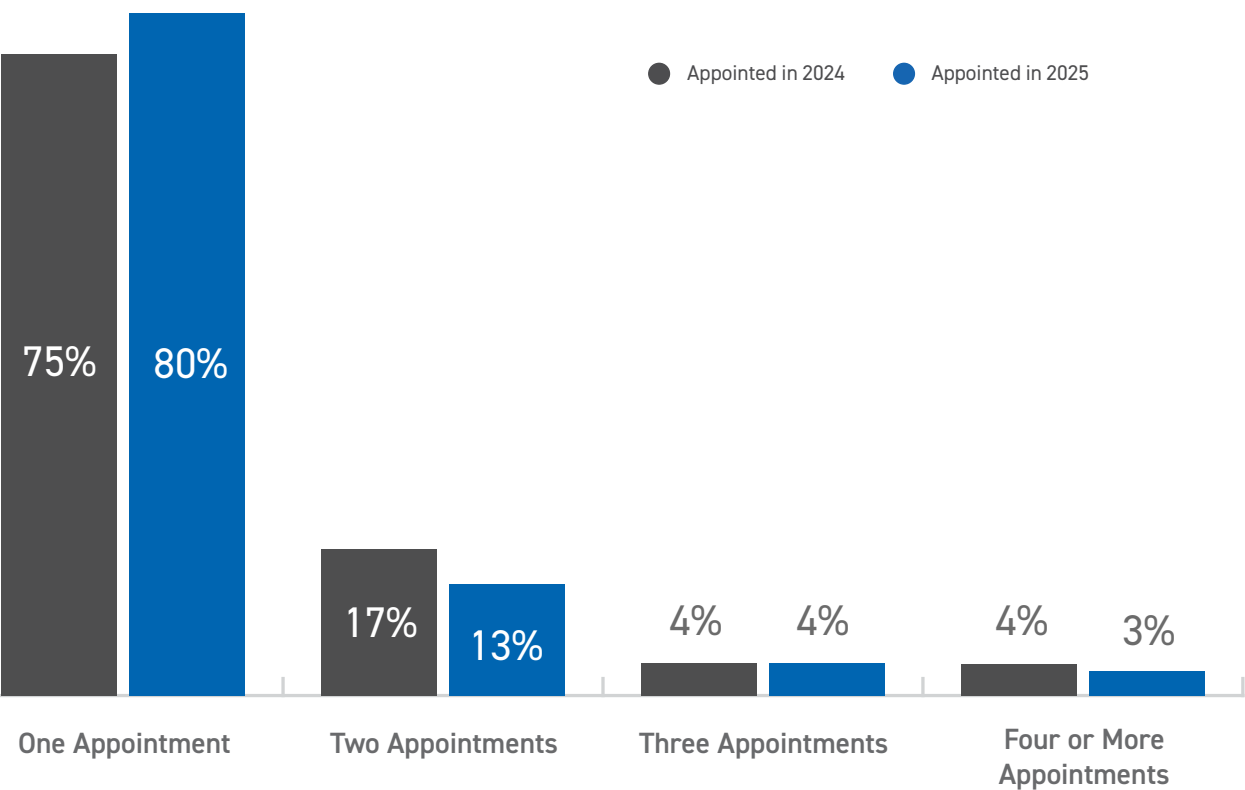
<sup>19</sup> The methodology for identifying first-time appointments has been revised. The comparative figures have been restated using the revised methodology.

# REPEAT APPOINTMENTS

The LCIA Court also monitors repeat appointments of arbitrators within the same calendar year. In 2025, only 16% of the LCIA Court's selections, 27 of 171, involved an arbitrator who had already been appointed during the year, regardless of the previous method of selection. The corresponding figure in 2024 was 17%, 30 of 176. Across all selectors, 80% of arbitrators were appointed once during the 2025 calendar year (Figure 19).

A higher proportion of men than women were appointed as arbitrator once in 2025, 83% compared with 75%. The equivalent 2024 figures were 75% and 74%.

Figure 19: Frequency of arbitrator appointments (2024–2025)



# OTHER SERVICES

In Fundholding arbitrations, where the LCIA Court has no involvement in the appointment of arbitrators, the LCIA was informed of 90 appointments of 67 individual arbitrators in 2025. Of these appointments, 34% were as presiding arbitrators and 63% were as co-arbitrators in three-member tribunals. 74% were of British arbitrators and 80% were of men.

In 2025, the LCIA Court made five appointments in fully administered UNCITRAL arbitrations and four appointments in cases in which it was the appointing authority, totalling nine appointments. Five appointments were of men and four of women. The appointed arbitrators were of British, American, Spanish, and Tunisian nationality.

Additionally, five appointments of mediators were made by the LCIA Court in 2025. Four appointments were of men, and one was of a woman, all of whom were of British nationality.

# TRIBUNAL SECRETARIES

Article 14A of the LCIA Rules permits a tribunal to obtain assistance from a tribunal secretary once all parties have approved the candidate and the tasks to be performed. A tribunal may not delegate its decision-making function.

In 2025, tribunals made 29 appointments of tribunal secretaries of 20 different nationalities in LCIA Rules arbitrations (Figure 20), compared with 57 appointments in 2024.<sup>20</sup> Of these 29 appointments, 69% were of women (44% in 2024), including one repeat appointment, while 31% were of men, none of whom received a repeat appointment. British secretaries accounted for seven of the 29 appointments, and no other nationality accounted for more than two.

Tribunal secretaries were appointed to assist sole arbitrators in 41% of appointments and assist three-member tribunals in 59% of appointments.

Figure 20: Nationalities of tribunal secretaries (2025)

| Nationality                                                                                        | Appointments | Nationality                                                                                  | Appointments | Nationality                                                                                          | Appointments |
|----------------------------------------------------------------------------------------------------|--------------|----------------------------------------------------------------------------------------------|--------------|------------------------------------------------------------------------------------------------------|--------------|
|  United Kingdom | 7            |  Bulgaria | 1            |  Kenya           | 1            |
|  Poland         | 2            |  Canada   | 1            |  New Zealand     | 1            |
|  Romania        | 2            |  China    | 1            |  Nigeria         | 1            |
|  Singapore      | 2            |  France   | 1            |  North Macedonia | 1            |
|  Argentina      | 1            |  Germany  | 1            |  Russia          | 1            |
|  Australia      | 1            |  Greece   | 1            |  Switzerland     | 1            |
|  Belgium        | 1            |  India    | 1            |                                                                                                      |              |

<sup>20</sup> Statistics on tribunal secretaries record the primary nationality notified to the LCIA Secretariat by each tribunal secretary.

# EXPEDITED FORMATION OF TRIBUNALS AND EMERGENCY ARBITRATORS

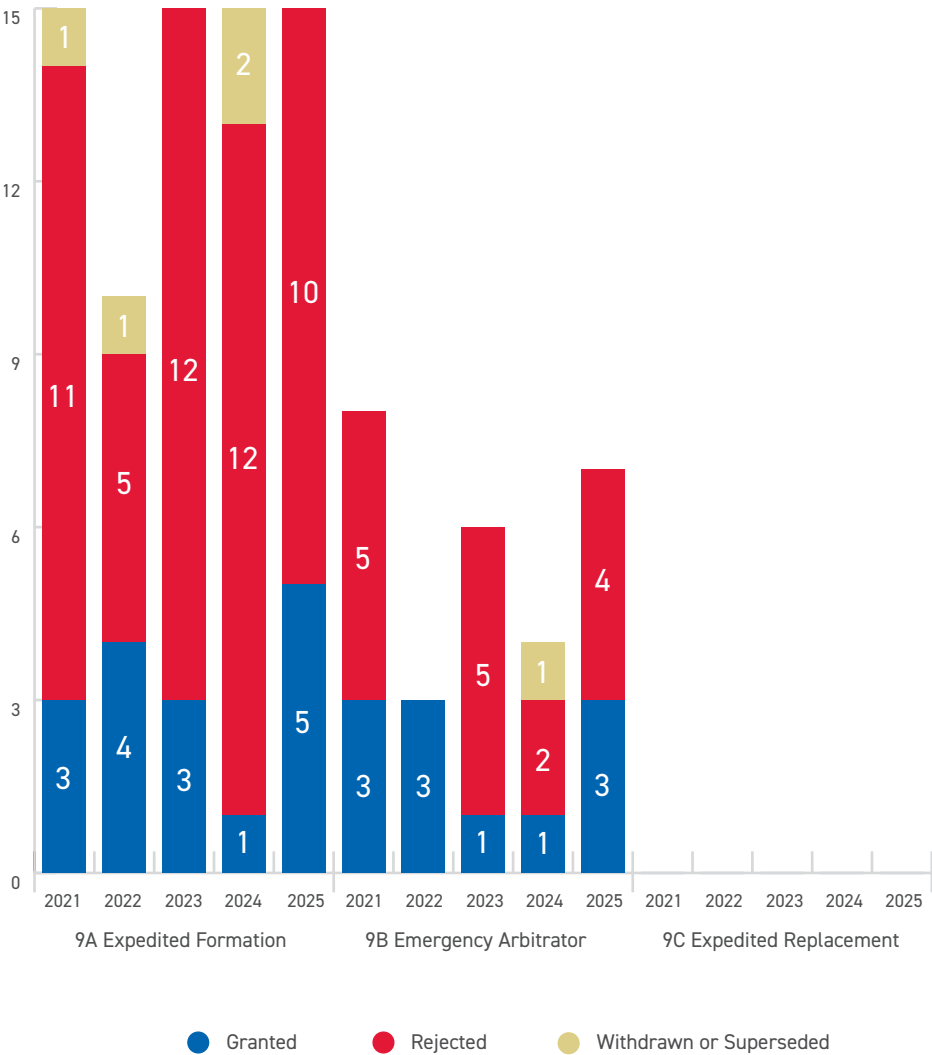
Articles 9A and 9B of the LCIA Rules address different forms of urgency. Article 9A permits expedited formation of the tribunal that will determine the dispute. Article 9B provides for the appointment of a temporary emergency arbitrator while formation of the tribunal is pending.

Article 9A was used 15 times in 2025. Five of the 15 applications were granted and 10 rejected, compared with one granted, 12 rejected, and two withdrawn or superseded in 2024.

Article 9B was used seven times in 2025. Three of the seven applications were granted, leading to an appointment, and four were rejected, compared with one granted, two rejected, and one withdrawn or superseded in 2024.

No applications for expedited replacement of an arbitrator under Article 9C were made in 2025, as in each of the preceding four years.

Figure 21: Outcomes of applications received under Article 9 of the LCIA Rules (2021–2025)



# WHAT TO EXPECT WHEN FILING AN ARTICLE 9A OR 9B APPLICATION

A successful Article 9A application accelerates formation of the tribunal without committing the parties to an accelerated timetable for the whole arbitration. The subsequent timetable is determined by the tribunal after consultation with the parties. A successful Article 9B application results in the appointment of a temporary emergency arbitrator, who is required to decide the claim for emergency relief within 14 days of appointment, unless that period is extended under Article 9.8.

In 2025, Article 9A applications were decided in a median turnaround time of five days and an average of six days.<sup>21</sup> Where granted, tribunal formation took a median of five days and an average of 10 days from the decision. In the two cases that did not involve party nominations, the median and average were both two days.

In 2025, Article 9B applications were decided in a median of two days and an average of two days from filing of the application. All three successful applications resulted in the appointment of an emergency arbitrator within three days of the Registrar’s receipt of the application, the period specified in Article 9.6.

<sup>21</sup> Article 9 application processing times were measured in full calendar days. Applications decided on the date of filing were counted as zero days, and applications decided the following day as one day.

All figures are rounded to the nearest whole calendar day for clarity. Medians falling precisely between two calendar days have been rounded up.

# CHALLENGES

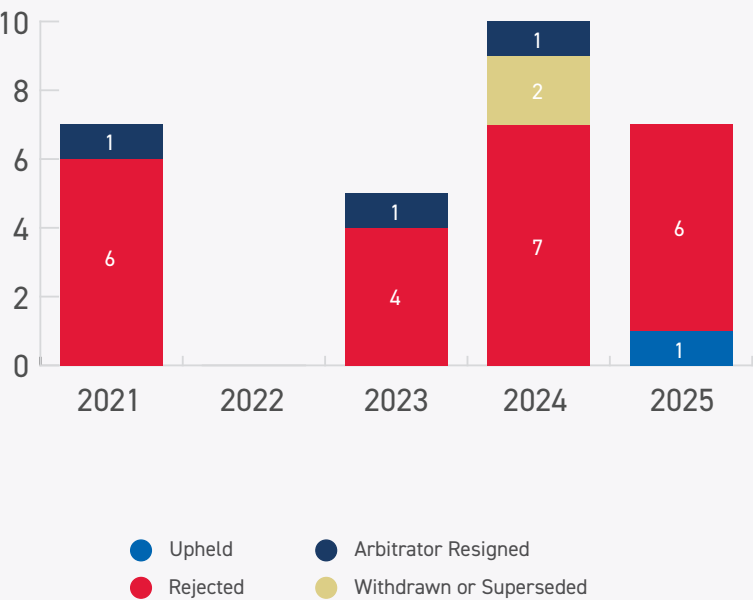
Article 10 of the LCIA Rules governs revocation and challenges, including where circumstances give rise to justifiable doubts as to an arbitrator’s impartiality or independence.

In 2025, the number of challenges remained low in the context of the number of arbitrator appointments. Seven challenges were filed, compared with 10 in 2024 (Figure 22).

Of the seven challenges filed in 2025, one was upheld and six were rejected. It was the first challenge upheld since 2020. The LCIA Court gives written reasons for its decisions on challenges, and anonymised decisions are published on the LCIA website.

Objections based on pre-appointment disclosures were made in 18 appointments in 2025. The LCIA Court proceeded with the appointment in seven of those instances.

Figure 22: Outcomes of challenges (2021–2025)



# EARLY DETERMINATION

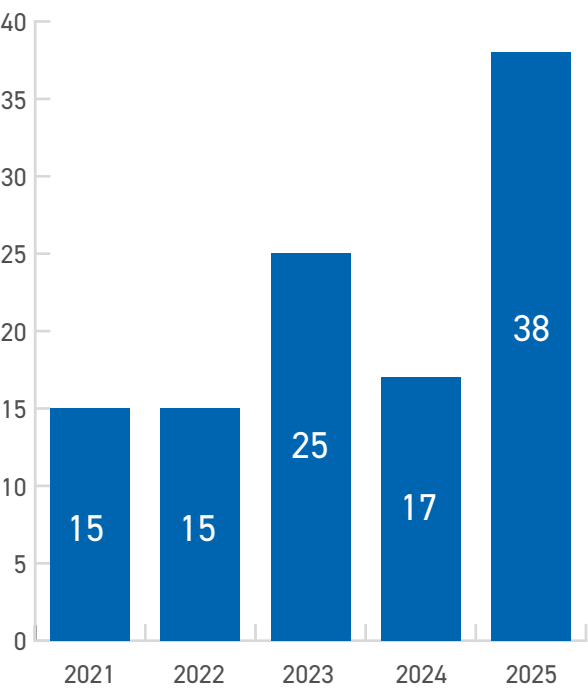
Article 22.1(viii) of the LCIA Rules permits a tribunal to determine that a claim, defence, counterclaim, or cross-claim is manifestly outside its jurisdiction, inadmissible, or manifestly without merit and, where appropriate, to issue an order or award to that effect.

In 2025, there were 38 applications for early determination, of which 10 were granted, 20 were rejected, seven were withdrawn or superseded, and one remained pending (Figure 23).<sup>22</sup> In comparison, of the 17 applications made in 2024, one was granted. Applications therefore more than doubled and reached their highest annual level in the five-year period shown.

Of the applications made in 2025 that had been decided by the reporting cut-off, 33% were granted compared with 11% in 2024. The majority of early determination applications received in 2025 were filed either before written pleadings were submitted or during the written phase of the arbitration.

The rise in applications coincided with the entry into force on 1 August 2025 of the Arbitration Act 2025, which inserted a statutory power of summary disposal into the Arbitration Act 1996 as section 39A. The LCIA Rules have expressly provided for early determination since 2020.

Figure 23: Applications for early determination (2021–2025)



<sup>22</sup> The number of early determination applications received in 2024 has been restated following a review of the underlying case data.

# COMPOSITE REQUESTS AND RELATED CASES

Article 1.2 of the LCIA Rules permits a claimant to serve a composite Request to commence more than one arbitration, whether against one or more respondents and under one or more arbitration agreements, provided that the requirements of Article 1.1 are met for each arbitration. Each arbitration proceeds separately unless the LCIA Court or Arbitral Tribunal determines otherwise.

In 2025, claimants filed 32 composite Requests commencing 76 arbitrations. The largest composite Request commenced six arbitrations. Composite Requests were most commonly used in disputes involving sale of goods, including commodities. The 76 arbitrations commenced through composite Requests accounted for 24% of all LCIA Rules arbitrations commenced during the year.

A further 31 LCIA Rules arbitrations were related through the parties or disputes involved. Including those cases, 107 arbitrations, or 33% of the LCIA Rules caseload, were connected to at least one other LCIA Rules arbitration commenced in 2025.

Article 22A of the LCIA Rules permits the LCIA Court to consolidate arbitrations before tribunal formation in the circumstances specified in the Rules. After formation, a tribunal may order consolidation with the approval of the Court. Article 22A also permits concurrent conduct where the relevant conditions are met.

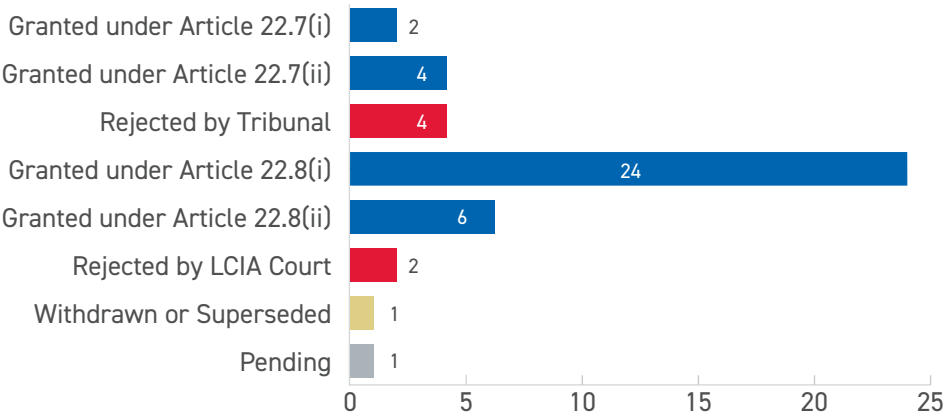
In 2025, 44 applications for consolidation were made in LCIA Rules arbitrations, involving 95 cases. Of these applications, 82% were granted (Figure 24). In 2024, 40 applications were made, all but one of which were granted.

The majority, 83%, of the successful applications were granted by the LCIA Court before the appointment of the tribunal, allowing related disputes to proceed efficiently in a single arbitration from an early stage.

Composite Requests remain an important mechanism in this context. While they do not automatically result in consolidation, they help identify links between proceedings at an early stage. In 2025, 25 out of 32 composite Requests, 78%, resulted in consolidation. One further consolidation arose from a composite Request filed in 2024.

Additionally, in 2025, one composite Request included an application for the concurrent conduct of arbitrations, which was granted.

Figure 24: Outcomes of consolidation applications (2025)

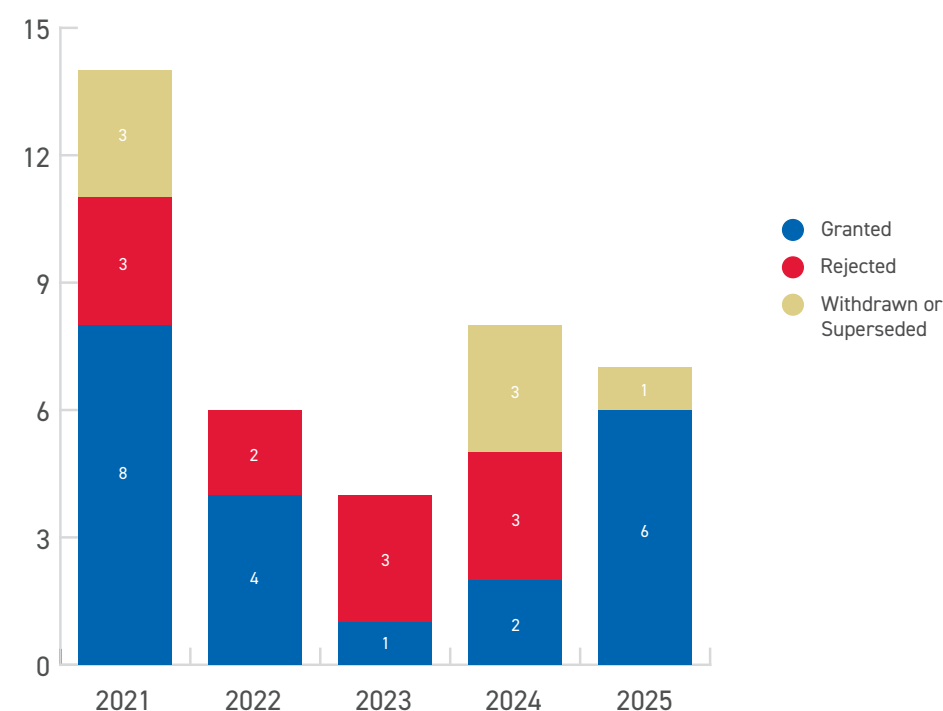


# JOINDER

Article 22.1(x) of the LCIA Rules permits a tribunal to join a third person as a party where the applicant and the third person have expressly consented in writing after commencement or in the arbitration agreement and the existing parties have been given a reasonable opportunity to state their views.

In 2025, seven applications for joinder were made, broadly consistent with the number made in recent years. Of these, six were granted and one was withdrawn. The outcomes differed from 2023 and 2024, when more applications were rejected than granted. The six joinders granted in 2025 were the most in any year since 2021, when eight of 14 applications were granted (Figure 25).

Figure 25: Outcomes of joinder applications (2021–2025)<sup>23</sup>



<sup>23</sup> The outcomes of joinder applications received in 2024 have been restated following a review of the underlying case data.

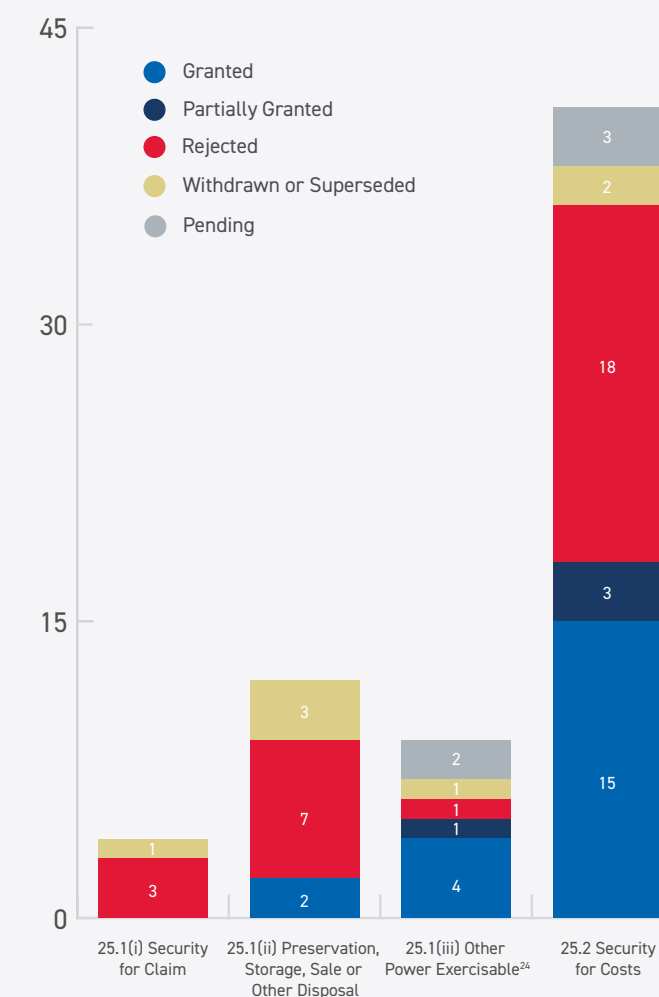
# INTERIM RELIEF

Article 25 of the LCIA Rules permits tribunals to order interim and conservatory measures, including security for costs and measures concerning assets, evidence, or the subject matter of the dispute.

In 2025, parties made 66 applications for interim or conservatory measures under Article 25, across 48 arbitrations. Of these, 25 applications, 38%, were granted or partially granted, while 29, 44%, were rejected (Figure 26). Seven applications were withdrawn or superseded, and five remained pending at the reporting cut-off. The number was almost identical to 2024, when 65 applications were made, and the share granted or partially granted was also similar at 37%.

Security for costs under Article 25.2 was the most frequently requested form of interim relief, accounting for 41 applications. Of the 36 applications decided, 18 were granted or partially granted, reflecting a success rate of 50%. The other 25 applications, for measures such as the preservation of assets or evidence, had a lower success rate: seven of the 18 decided were granted or partially granted.

Figure 26: Outcomes of interim relief applications (2025)



<sup>24</sup> Includes one application made under Article 25.1(c) of the LCIA Arbitration Rules 1998.

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Certain datapoints from previous years have been restated following a review of underlying case data or revised methodology.

In some instances, percentages do not total 100% due to rounding.

