

MEDIA RELEASE – TUESDAY, 9 MARCH 2021

ACICA AND FTI CONSULTING LAUNCH INAUGURAL REPORT INTO THE PRACTICE OF ARBITRATION IN AUSTRALIA

Sydney, Australia, Tuesday 9 March 2021: The Australian Centre for International Commercial Arbitration (ACICA), in conjunction with FTI Consulting, Inc. (NYSE:FCN) and with the support of the Australian Bar Association, WA Arbitration Initiative and Francis Burt Chambers, launched the inaugural 2020 Australian Arbitration Report (“The Report”), analysing arbitration activity involving Australia, Australian parties and Australian practitioners.

Developed from a National survey, the Report represents the first empirical evaluation of arbitration across Australia.

Key insights:

- High volume of arbitration (more than 200 cases over three years) with an Australian connection. The total reported amount in dispute is over \$35 billion.
- Arbitration is used frequently in construction and engineering disputes and oil and gas disputes, with over 50% of all reported cases relating to those industries.
- The inherent advantages of arbitration – confidentiality and international enforceability, are key factors encouraging its use.
- Parties involved in arbitration embraced the use of technology to facilitate remote hearings even before the impact of COVID-19, highlighting the robustness and flexibility of the arbitration process in the face of adverse circumstances.
- The Australian arbitration industry is maturing, and the report highlights the appetite of Australian practitioners and users to embrace modern international best practice in process and case management. Most Australian participants have been satisfied with their experience with the arbitration process.
- The Australian arbitration industry has a way to go with respect to gender equality – though ACICA sees increasing use of female arbitrators, tribunals are all-male in the majority of reported cases.

The Report was launched by the Honourable Amanda Stoker MP, Assistant Minister to the Attorney General at an event in Sydney which was also live streamed online.

The Report confirms the depth of arbitration experience in Australia and provides a positive outlook for the future use of arbitration in Australia. ACICA President Brenda Horrigan commented in the report: *“The results of the survey show that arbitration in Australia is thriving, and that Australian corporates and practitioners are increasingly turning to arbitration as a means for resolving disputes”*.

Stephen Rae, Senior Managing Director, FTI Consulting said, *“We know first-hand the impressive depth of knowledge and arbitration experience that exists in Australia. This Report allows us to present actionable insights that will help ensure a bright future for arbitration in Australia. FTI Consulting is proud to have had the opportunity to support ACICA in the production of this Report.”*

Minister Stoker commented in her address at the launch event, *“We are now in a position to build on existing arbitration activity in Australia. We have already laid a strong foundation for Australia to be a reputable seat. The timing is right for us to seize the opportunity to increase that volume of arbitration activity.”*

End.

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About the Australian Arbitration Report

- The 2020 Australian Arbitration Report was developed from a National survey comprising over 100 respondents regarding their experience with arbitration and gathered data relating to more than 200 unique arbitrations over a three-year period from 2016-2019 with a total amount in dispute in excess of AUD35billion.
- The survey collected information about the nature and extent of arbitration activity involving Australia, Australian parties and Australian practitioners.
- The aims of the survey were several. The first was to gather data to allow more meaningful conversations with key stakeholders, including corporate users and government decision-makers, about arbitration in Australia. A second was to provide a framework for informing collective efforts to promote enhanced use of, and best practices in, arbitration in Australia, and increase the attractiveness of Australian seats. A third was to provide a baseline against which future developments and perceptions can be assessed.
- The Australian Arbitration Report 2020 and future Arbitration Reports will be published here:
www.acica.org.au/australian-arbitration-report/

ABOUT ACICA

The Australian Centre for International Commercial Arbitration (ACICA) is Australia's international dispute resolution institution. Established in 1985 as an independent, not-for-profit organisation, ACICA's objective is to promote and facilitate the efficient resolution of commercial disputes throughout Australia and internationally by arbitration and mediation, with the aim of delivering expediency and neutrality of process, enforceability of outcome and commercial privacy to parties in dispute. www.acica.org.au

About FTI Consulting

FTI Consulting, Inc. is a global business advisory firm dedicated to helping organisations manage change, mitigate risk and resolve disputes: financial, legal, operational, political & regulatory,

reputational and transactional. With more than 6,300 employees located in 28 countries, FTI Consulting professionals work closely with clients to anticipate, illuminate and overcome complex business challenges and make the most of opportunities. Our international arbitration experts have years of industry experience in damage quantification and in treaty and commercial arbitrations. We provide end-to-end valuation and litigation support, including: determining if a claim is worth pursuing; identifying the correct approaches or methodologies for quantifying damages; evaluating claims in the context of past and future economic damages incurred; and pinpointing the exact type of expertise, evidence and documentation required. For more information, visit www.fticonsulting.com and connect with us on [Twitter \(@FTIConsulting\)](#), [Facebook](#) and [LinkedIn](#).