HKIAC Reports Record Caseload in 2024: Key Trends for US and China Businesses

by Ray Liu Esq., Janet Wong, and Henness Leung

The Hong Kong International Arbitration Centre (HKIAC) has reported 352 arbitration cases in 2024, one of the highest caseloads on record. The latest figures, announced on 19 February 2025, highlight Hong Kong's continued role as a key arbitration hub for businesses with cross-border operations, particularly those involving parties from the United States and China.

HKIAC is a leading international arbitration institution, widely recognized for its efficiency and expertise in handling complex commercial disputes. Companies engaged in US-China trade, investment, and joint ventures frequently choose HKIAC due to its neutral forum, enforceability under the New York Convention, and unique access to interim measures in Chinese Mainland.

International Scope and Record Dispute Values

Of the 352 cases filed in 2024, HKIAC administered 249 under its own rules or the UNCITRAL Arbitration Rules, with the total amount in dispute across all arbitrations reaching USD 13.6 billion (HKD 106 billion), setting a new record. The majority of cases—86%—were international, with parties from 53 jurisdictions, up from 45 in 2023.

The number of arbitrations that involved no Asian parties increased from 5.8% in 2022 to 14.5% in 2024, reflecting a broader appeal of HKIAC to foreign companies. While Hong Kong and Chinese Mainland remained the most common jurisdictions of origin, the United Arab Emirates and the Philippines re-entered the top ten.

HKIAC Compared to Other Global Arbitration Centers

While HKIAC's caseload continues to grow, it remains smaller than that of the International Chamber of Commerce (ICC), which reported 831 cases in 2024. The ICC continues to attract a strong caseload from the United States, Brazil, and Spain, while HKIAC remains a preferred forum for Asia-Pacific disputes. The Singapore International Arbitration Centre (SIAC) has yet to release its 2024 figures, but its 2023 caseload of 632

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- Ray Liu Esq.
- Janet Wong
- Henness Leung

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cases underscores the ongoing competition among leading arbitral institutions.

For US companies operating in China, HKIAC offers a key advantage over SIAC: the ability to seek interim relief in Chinese Mainland.

Strategic Advantage for China-related Disputes

The PRC-Hong Kong S.A.R. Interim Measures Arrangement, in effect since October 2019, allows parties in Hong Kong-seated arbitrations to apply to Chinese Mainland courts for asset preservation, evidence preservation, or conduct preservation orders. This feature is not available under SIAC arbitration.

In 2024, HKIAC processed 40 interim measures applications to 21 Chinese Mainland courts, doubling the 19 applications filed in 2023. This increase reflects the growing awareness of this enforcement tool, which is particularly valuable for businesses with Chinese counterparties.

Key takeaways for US and China businesses

- US and multinational companies with operations in China should consider HKIAC arbitration for dispute resolution, particularly where enforceability in China is a priority.
- The growing number of arbitrations involving no Asian parties signals its increasing global acceptance as a neutral and efficient dispute resolution forum.
- The ability to obtain interim relief in Chinese Mainland remains a key differentiator, making HKIAC arbitration a strategic choice for contracts involving Chinese entities.
- While ICC remains the dominant arbitral institution for disputes with a Western focus, HKIAC offers a cost-effective and business-friendly alternative for Asia-related disputes.

For companies engaged in cross-border transactions between the US and China, these developments highlight the importance of selecting arbitration clauses that align with enforcement strategies and dispute resolution needs.

For further insights or guidance on arbitration strategy, please contact our China and Hong Kong Dispute Resolution team.