

### **Brazil # 3 – Arbitration: Recent survey shows continuous growth of arbitration in Latin America**

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A survey conducted by the Institute of Transnational Arbitration showed that the use of arbitration as a method of dispute resolution has been growing in Latin America. The survey also revealed an increase in the number of arbitration chambers and multi-party arbitrations involving public entities in Latin America.

The survey highlighted that such growth was driven by the legislative and political changes that occurred in the late 90's. Alongside the enactment of national laws – which rendered legal certainty to arbitration – there was an increase in the general perception that Latin American courts have become more arbitration-friendly.

According to the survey, Brazil has the largest number of arbitration chambers in Latin America, each handling a certain amount of cases, which indicates an increase in the use of this dispute resolution method. However, the Chambers of Commerce of Santiago (Chile), Panama City (Panama) and Caracas (Venezuela) have the highest levels of concentration, handling, respectively, the largest number of historic cases and registrations per year.

The survey concluded that Honduras and Peru are, respectively, the countries where arbitration is the most highly enforceable, while Argentina has the least enforceable arbitration system of all.

Chilean courts were considered the most arbitration-friendly courts, while Colombian courts were considered the least arbitration-friendly. Brazil stood out as the country where parties have the most freedom to define the arbitration proceeding.

In sum, the survey showed that there has been a continuous growth in the use of arbitration as a means of resolving disputes in Latin America. Particularly in Brazil, the consolidation and credibility of arbitration chambers, the legal certainty that arbitration offers, the actual performance of arbitral awards and the outstanding technical skills of professionals who work in the field are all signs that arbitration is making strides.