ARTIFICIAL INTELLIGENCE CAN MAKE THE ENFORCEMENT OF ARBITRATION AWARDS EASIER

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Analytics can also improve arbitration and provide support for developing case strategies, while machine-learning and 'text-mining' are simplifying the dispute resolution process

Artificial intelligence and "mega-data" can assist in the preparation of arbitration cases and help with the increasingly difficult enforcement of awards, attendees at a recent Iberian Lawyer event in Rome heard.

Participants were told that 25 years ago, only around 10 per cent of arbitration awards used to be challenged, so there was little need for enforcement; however today a higher proportion of awards are challenged, but winning parties are finding it increasingly difficult to enforce awards. Enforcement is a complex process often involving proceedings in multiple jurisdictions, but event participants heard that artificial intelligence and mega-data can be a useful tool in this context. In particular, Blockchain technology has potential in this respect, attendees were told at the event, which was held in collaboration with Wolters Kluwer.

The use of new technologies in arbitration can create greater efficiency, effectiveness and security. They can also be useful in the preparation stage – which participants heard was crucial to the outcome of the case – in that they can provide vital information that would otherwise be difficult to access. Ultimately, the outcome of the dispute rests on how you prepare, and how you prepare depends on how much you know, said one participant.

In comparison to other areas of the law, it is more challenging to provide analytic services in the

context of arbitration due to confidentiality restrictions, event attendees heard. However, analytics has great potential to improve the arbitration process and provide support for developing case strategies. Machine-learning and 'text-mining' are being used in the legal world with the aim of simplifying all phases of the dispute resolution process.

Details of fees

One participant highlighted the work of start-up companies that provides analytics related to international arbitration and mediation. Working with arbitration and mediation institutes worldwide, including the ICC and the ICDR, companies are using standard questionnaires to collect data based on over 2,500 cases that can then be segmented by categories such region, case types and rules used. This allows access to detailed information such as average arbitration institution fees, average total arbitrator fees, legal costs granted, the extent of the use of e-discovery and whether emergency arbitrators were involved. All this aggregated data, which was previously unavailable or difficult to access, shows patterns and trends that can be utilised for different purposes such as cost assessment, risk management, deciding budgets and designing case strategies.

Event: *Iberian Lawyer Masterclass: Is the enforcement of arbitral awards at risk?*

Location: Rome, Italy

In collaboration with: Wolters Kluwer