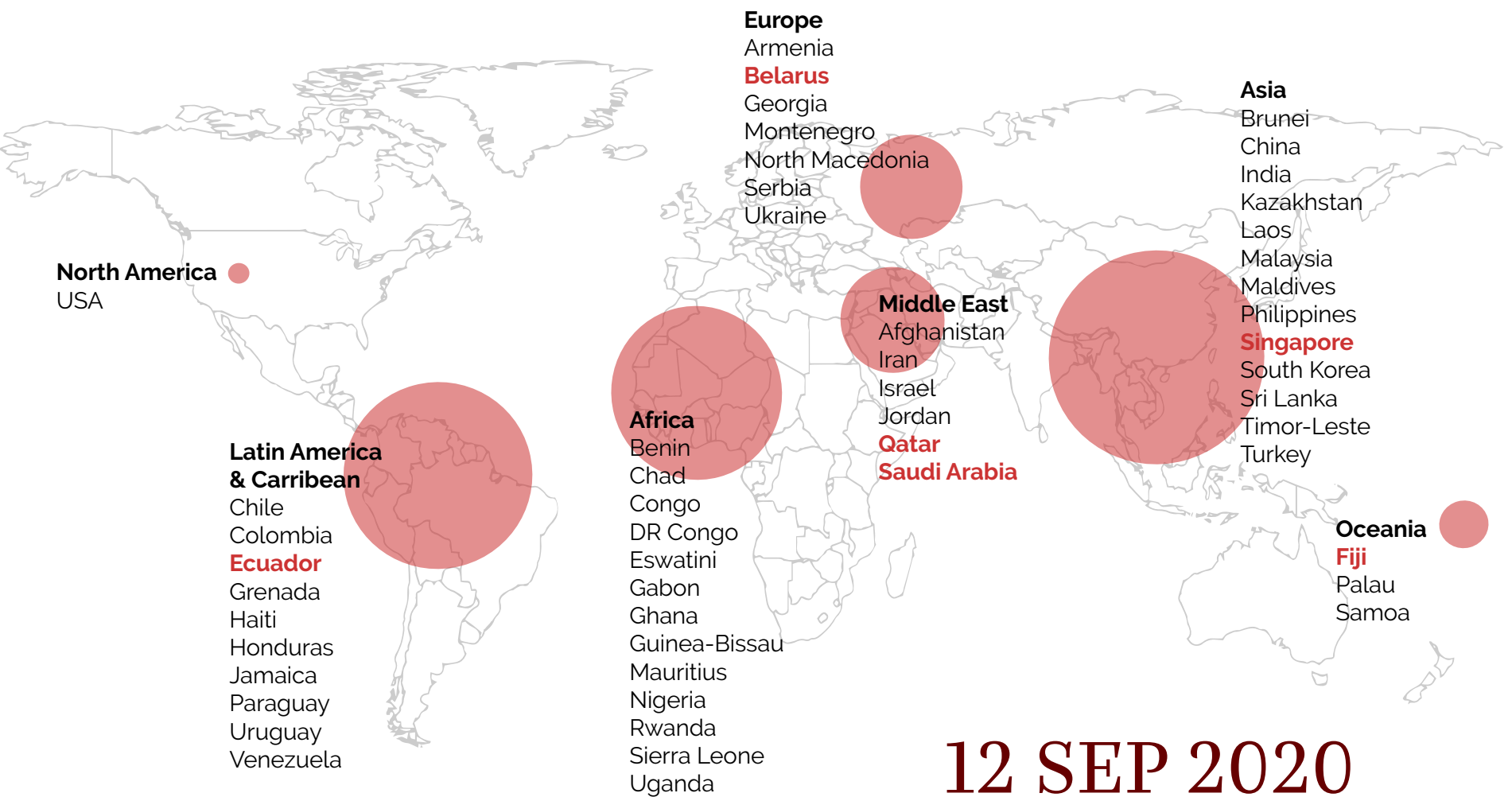


# CHANGING THE GAME

The Singapore Convention on Mediation is a gamechanger in international dispute resolution. As global trade and investment grow, more disputes follow. Mediation resolves disputes effectively and efficiently. With the Convention, commercial mediated settlements will also become globally enforceable as more countries join the Convention.

- COUNTRIES THAT HAVE SIGNED
- COUNTRIES THAT HAVE APPROVED/RATIFIED<sup>1</sup>



**12 SEP 2020**  
Convention's entry into force

**THREE**  
of the world's largest economies have signed, with a combined GDP of:

**US\$38.5T**

Share of global GDP:

**44.7%**

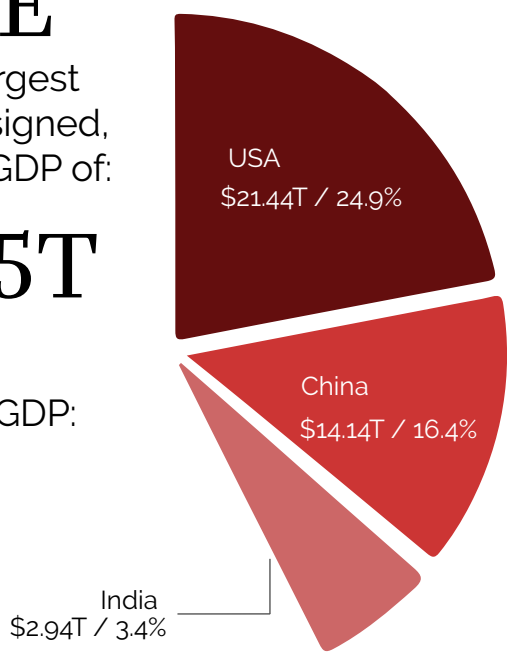


Fig. 1: World's top trillion-dollar economies. GDP (2019 est) / % global GDP<sup>2</sup>

Asia's signatories include its three largest economies and five ASEAN countries. Despite downward revisions for growth, Asia remains the fastest-growing region in the world, accounting for over two-thirds of global growth in 2019.

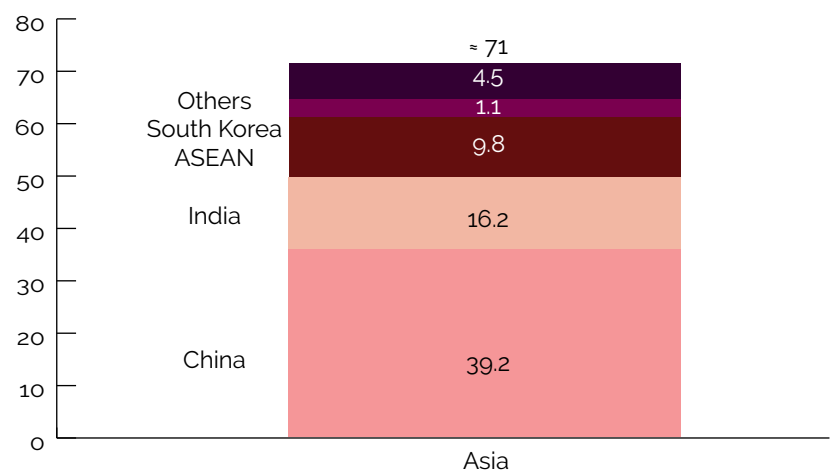


Fig. 2: Asia's contributions to global growth (%)<sup>3</sup>

**53** countries have signed

**6** countries have approved/ratified

The large show of signatories is unprecedented for a United Nations trade treaty. Despite the varied legal traditions and stages of dispute resolution development, the countries' broad support indicates a common recognition that mediation can play a greater role in resolving cross-border disputes.

With the Convention taking effect barely a year after it opened for signing, mediation is expected to go mainstream and meet the desired goal of facilitating cross-border commerce<sup>4</sup>.

<sup>1</sup> Accurate as of 1 Sep 2020. Land area and boundaries are illustrative and not representative.

<sup>2</sup> International Monetary Fund estimates, Jan 2020

<sup>3</sup> IMF, *World Economic Outlook* and IMF staff estimates 2019

<sup>4</sup> In 2014, 90% of participants polled by the International Mediation Institute agreed that the lack of an enforcement mechanism for cross-border mediated settlement agreements was a chief challenge to greater adoption of mediation. 93% indicated they would be more willing to mediate a dispute with a party from a country that had ratified an international convention.