



Trying times

The 2020s will be a robust period for global disputes activity.

Fired by an already-slowing global economy, the increasing complexities of international trade and a tougher regulatory framework across many industries, the 2020s will be an increasingly busy period for sizeable commercial disputes around the world. The long-term expansion of high-end contentious work shows no sign of abating, despite mounting concerns over escalating costs of litigation and arbitration. The inevitable volatility hitting many industries in the wake of the coronavirus pandemic will further charge a humming disputes arena, but this is just one of many drivers. “The pipeline of work is not going to be dependent on pandemic-related work,” says Essex Court Chambers’ Joe Smouha QC, summing up the consensus at the Bar. “My court diary is already full until the middle of 2022. If I look across chambers, top to bottom people are really busy. New work is coming in very rapidly.”

Noting the dramatic growth in large disputes, HFW partner Damian Honey comments: “The real big set piece litigation – Russian oligarch against Russian oligarch, a big piece of claimant litigation backed by a funder – that sort of litigation has grown enormously over the last five years and that is just set to continue.”

This view is echoed by practitioners across London, Europe, the Middle East, the US and Asia-Pacific. Among the areas tipped to be busy through the decade are fraud and white-collar crime, competition litigation and commodities disputes, while the traditional mainstays of construction and shipping litigation will be underpinned by heavy infrastructure spending and a fractious global trading environment. Unsurprisingly, many practitioners foresee insolvency-related activity of a kind not witnessed since the early 1990s.

This is an excerpt from an HFW report on the future of dispute resolution. To read the rest of the report, which includes a series of 30 interviews with senior in-house counsel and other leading figures from across the global disputes industry, as well as insights from our expert litigators, visit: www.hfw.com/litigation

HFW LITIGATION

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NOEL CAMPBELL

Global Head of Litigation

T +852 3983 7757

M +44 (0)7774 964184/+852 6113 9280

E noel.campbell@hfw.com

NICOLA GARE

Disputes PSL

T +44 (0)20 7264 8158

M +44 (0)7795 612270

E nicola.gare@hfw.com

DAMIAN HONEY

Head of International Arbitration

T +44 (0)20 7264 8354

M +44 (0)7976 916412

E damian.honey@hfw.com

SEAN TWOMEY

Director of Business Development

T +44 (0)20 7264 8546

M +44 (0)7976 282592

E sean.twomey@hfw.com

**Find us on LinkedIn at www.linkedin.com/company/hfw
or search for #HFWlitigation.**