Comparison with Geneva, Zurich, Dubai and Hong Kong

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Geneva and Singapore both present themselves as places of law, each with its own set of institutions. Geneva relies on arbitration under the Swiss Private International Law Act, on the Swiss Arbitration Centre and on the ordinary cantonal courts, which sit in French. The revised Swiss Code of Civil Procedure, in force since 1 January 2025, allows the cantons to create international commercial courts and to admit English in proceedings before them. Zurich published a draft for an international commercial chamber in July 2025, while Geneva was preparing a bill for a commercial court in the spring of 2026.[1] Switzerland thus moves in the direction that Singapore took in 2015, a decade later and within a federal structure. Its accession to the Hague Choice of Court Convention, described above, means that SICC judgments under exclusive clauses can now be enforced in Geneva and Zurich. Swiss judgments based on such clauses can equally be enforced in Singapore.

Mediation shows a similar contrast. Swiss financial services law requires providers that serve private clients to join an ombudsman office, whose procedure serves consumer protection.[2] Singapore's mediation framework is aimed at large commercial disputes and at the international market. Because Switzerland is not a

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party to the Singapore Convention, a mediated settlement reached in Geneva cannot be enforced under the Convention in Singapore. The same applies in the reverse direction.

Dubai offers the closest parallel to the SICC. The courts of the Dubai International Financial Centre, established in 2004, apply a common law procedure in English, with judges from England and Wales and other common law jurisdictions sitting alongside Emirati judges.[3] The Abu Dhabi Global Market has its own courts, while Bahrain now has a court modelled on the SICC. Singapore has concluded memoranda of guidance with the DIFC and ADGM Courts and an appeal mechanism with Bahrain, so that it cooperates closely with the Gulf courts even where it competes with them for cases. Hong Kong, the main competitor in Asia, has no international commercial court and no foreign judges in a dedicated commercial division. Hong Kong's strength lies in its arrangements with the Mainland on the mutual recognition of judgments and awards. Because China has not ratified the Singapore Convention, the Convention does not apply in Hong Kong either.[4] Chapter K.III takes up this competition in the broader context of the financial centres.

In figures

SICC launched on 5 January 2015. Cases filed: 2 in 2015, 28 in 2024 (18 filed directly, 10 transferred). Share of international arbitration matters: about 30 per cent. International Judges: 26, Singapore judges: 18 (October 2026). Registered foreign lawyers: 148 from 25 jurisdictions (2 November 2026). SIMC founded on 5 November 2014, panel of about 70 mediators, settlement rate of 70 to 80 per cent, value of disputes filed USD 4.84 billion in 2022. Singapore Convention: 46 signatories on 7 August 2019, in force since 12 September 2020, 25 parties (22 with the Convention in force) and 60 signatories in November 2026. New York Convention: 172 parties. Hague Choice of Court Convention: in force for Singapore since 1 October 2016, 39 contracting parties.

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Notes

1. See the Geneva volume, *Genève, place financière internationale*, Part F, chapter III, citing the Federal Council press release of 6 September 2023 (entry into force of the revised Code of Civil Procedure on 1 January 2025), Baker McKenzie (26 August 2025) on the Zurich draft and Genève attractive, "À Genève, l'idée d'un tribunal de commerce gagne du terrain", 6 March 2026. ↩
2. Art. 74 and 77 of the Swiss Financial Services Act (FinSA/LSFin) on ombudsman proceedings and the affiliation of financial service providers; see the Geneva volume, Part F, chapter III. ↩
3. DIFC Courts, "Court structure", difccourts.ae (accessed November 2026): courts established in 2004; judges in charge of divisions from England and Wales and from the United Arab Emirates. ↩
4. On the arrangements between Hong Kong and the Mainland for the reciprocal recognition of civil and commercial judgments (2019 Arrangement, in force 29 January 2024) and arbitral awards, see the Department of Justice of the Hong Kong SAR (doj.gov.hk); the non-application of the Singapore Convention to Hong Kong follows from China's status as a signatory only (UNCITRAL status table). ↩

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