

IMPACTS

of Investment Arbitration Lawsuits against States in Latin America and the Caribbean

2023 was the year with the
highest number of ISDS claims
ever registred
against LAC countries, with **28 claims**.



380

lawsuits until December 31, 2023
make **LATIN AMERICA and THE CARIBBEAN**
the second **most sued** region in the world.

28,5%



ARGENTINA, VENEZUELA, MEXICO, PERU and ECUADOR
are the most sued countries in the region.
Together, they were challenged by **244 lawsuits**, representing
almost **2/3 of all claims** against LAC countries.



77,4% of all known claims
against countries in LAC were filed at
ICSID.



Only **30 ARBITRATORS** (top 10%)
were part of **44%**
of the arbitration tribunals
in claims against LAC countries.

Lawsuits linked to
MINING, GAS and OIL
account for **22,4%** of total claims.
more than half of which were filed during the last decade.



Governments have been ordered
to pay foreign investors

\$ 33,629 billion.

This is a third more than the amount that climate
catastrophes have cost the region between 1970
and 2021 and more than all the foreign direct
investment received by the six Central American
countries, the 15 Caribbean countries, Uruguay,
Paraguay and Ecuador combined in 2022.

In **60%** of the cases resolved,
the investor profited,
either obtaining a favourable award
or benefiting from a settlement
between the parties.

86% of the claims were initiated by
investors from the US, Canada and Europe
mainly France, The Netherlands, the United Kingdom and Spain.

