



**Observatoire ARGA**

International Legal and Analytical Observatory

**POLITICAL AND LEGAL TRANSFORMATION OF THE RECOGNITION  
AND ENFORCEMENT OF FOREIGN  
JUDICIAL AND ARBITRAL DECISIONS  
IN THE RUSSIAN FEDERATION (2019–2025)**

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## EXECUTIVE SUMMARY

This report has been prepared by Observatoire ARGAs as a comprehensive analytical study of the practice of recognition and enforcement of foreign judicial and arbitral decisions in the Russian Federation in the period from 2019 to 2025. The report employs quantitative and qualitative analysis of judicial statistics, comparative year-by-year dynamics, as well as institutional analysis of law enforcement practice.

The purpose of the report is to demonstrate that the changes observed after 2022 are not fragmentary but systemic in nature and are manifested in the transformation of the legal mechanism for the recognition and enforcement of foreign decisions into an instrument of geopolitical and institutional selection of jurisdictions and arbitral institutions.

## INTRODUCTION

The recognition and enforcement of foreign judicial and arbitral decisions is one of the key indicators of the actual functioning of private international law. Formal participation of a state in international conventions is not a sufficient indicator of its commitment to the principles of legal certainty and mutual trust; the decisive factor is stable, predictable, and non-discriminatory law enforcement practice.

During the period under review, the Russian Federation demonstrates a consistent departure from universal standards for the recognition of foreign decisions, which necessitates a systemic analysis based on quantitative data, institutional signals from higher judicial authorities, and the context of foreign policy and sanctions-related factors.

## DATA SOURCES AND METHODOLOGY

The study is based on an analysis of cases in category “39” within the “My Arbitr” system for the period 2019–2025, completed at no lower than the court of first instance. For 2025, data for eight months are taken into account.

Cases were classified according to the following parameters:

- nature of the decision (foreign state court / international arbitration);
- level of adjudication (first instance, cassation, Supreme Court of the Russian Federation);
- jurisdiction of origin of the decision (neutral / “unfriendly”);
- outcome of the proceedings (recognition / refusal);
- arbitral institution.

## GENERAL DYNAMICS OF THE NUMBER OF CASES

The total number of cases concerning the recognition and enforcement of foreign decisions shows a steady decline.

Foreign judicial decisions:

2019 — 78 cases  
2020 — 107 cases  
2021 — 120 cases  
2022 — 104 cases  
2023 — 84 cases  
2024 — 63 cases  
2025 — 41 cases

International arbitration:

2019 — 49 cases  
2020 — 29 cases  
2021 — 37 cases  
2022 — 18 cases  
2023 — 22 cases  
2024 — 19 cases  
2025 — 5 cases

The decline after 2021 is sharp and persistent. Particularly indicative is the nearly tenfold reduction in arbitration cases from 49 in 2019 to 5 in 2025.

This does not indicate a decrease in cross-border disputes as such, but rather a decline in parties' expectations regarding the possibility of effective recognition and enforcement of foreign decisions in the Russian Federation.

#### FOREIGN JUDICIAL DECISIONS: COMPARATIVE DYNAMICS

Recognition rate of foreign judicial decisions:

2019 — 71%  
2020 — 72%  
2021 — 83%  
2022 — 80%  
2023 — 77%

2024 — 71%

2025 — 80%

The average rate for the period is approximately 76%. However, aggregated figures conceal a fundamental differentiation by jurisdiction.

In 2023–2025, the share of decisions originating from neutral jurisdictions amounted to:

2023 — 92%

2024 — 95%

2025 — 93%

Accordingly, “unfriendly” jurisdictions accounted for only 8%, 5%, and 7% of cases, respectively. At the same time, a significant portion of decisions of courts from “unfriendly” states were not recognized and enforced.

Thus, the formally high overall recognition rate is ensured almost exclusively by decisions from the post-Soviet space and other neutral states.

## INTERNATIONAL ARBITRATION: QUANTITATIVE ANALYSIS

Recognition rate of arbitral awards:

2019 — 78%

2020 — 76%

2021 — 35%

2022 — 61%

2023 — 73%

2024 — 63%

2025 — 40%

After 2021, the indicators become unstable and volatile. It is particularly important that in 2025 only 2 out of 5 arbitral awards were recognized.

An analysis by the jurisdiction of arbitral institutions for the period 2023–2025 shows that no more than half of the awards administered by institutions from “unfriendly” states are recognized in the Russian Federation.

## THE ROLE OF THE CASSATION INSTANCE

The number of cases reaching the cassation level is decreasing; however, the cassation instance is assuming the role of a systemic filter.

Average probability of recognition at the cassation level:

- foreign judicial decisions — above 50%;
- arbitral awards — below 50%.

This means that even the recognition of an arbitral award by a court of first instance does not create stable legal certainty.

## THE SUPREME COURT OF THE RUSSIAN FEDERATION: AN INSTITUTIONAL SIGNAL

In 2023–2025, 21 complaints were filed with the Supreme Court of the Russian Federation in this category of cases. Only one was referred for consideration at a court hearing.

In that case, the Supreme Court stated that the citizenship of an arbitrator from an “unfriendly” state may in itself give rise to doubts as to his or her impartiality.

This approach establishes a rebuttable presumption of distrust that is not based on the arbitrator’s specific conduct or on procedural violations.

## COMPARATIVE ANALYSIS OF ARBITRAL INSTITUTIONS

In 2023, arbitral institutions from neutral jurisdictions (Belarus, Uzbekistan, Kazakhstan, China, Mongolia) demonstrated recognition rates of up to 100%.

At the same time, decisions of the LCIA, ICC, and SCC in certain periods showed a recognition rate of 0%.

This confirms that the decisive factor is not the procedural quality of the proceedings, but the institutional and geopolitical affiliation of the arbitral institution.

## INTERPRETATION OF THE DYNAMICS

A comprehensive analysis of the quantitative data allows the following conclusions to be drawn:

- a shift is taking place from a universal legal criterion to a political and jurisdiction-based one;
- law enforcement is becoming selective and context-dependent;
- international arbitration is losing its neutral status within the Russian jurisdiction;
- legal certainty is being systematically eroded.

## ADDENDUM: THE LAWSUIT OF THE RUSSIAN FEDERATION AGAINST EUROCLEAR

In December 2025, the Central Bank of the Russian Federation filed a claim with the Moscow Arbitrazh Court against the Belgian international depository Euroclear Bank, seeking compensation for damages in the amount of 18.17–18.2 trillion rubles.

The claim is based on the blocking of Russian assets, the inability to dispose of securities and funds, as well as allegations of damage and lost profits resulting from sanctions decisions of the European Union.

According to publications by RBC, TASS, Forbes, and Bloomberg, the amount claimed is comparable to the volume of Russian sovereign assets frozen at Euroclear and is unprecedented in scale.

Sources:

<https://www.rbc.ru/politics/15/12/2025/693fb1e29a794790b2530a89>

<https://www.forbes.ru/investicii/551981-cb-potreboval-ot-euroclear-18-2-trln-rublej-iz-za-planov-es-po-rossijskim-aktivam>

<https://www.interfax.ru/business/1063323>

<https://www.bloomberg.com/news/articles/2025-12-15/russia-seeks-229-billion-from-euroclear-in-moscow-tass-reports>

## IMPACT OF THE EMERGING TREND ON INTERNATIONAL COMMERCIAL DISPUTES

The lawsuit of the Russian Federation against Euroclear should be viewed in direct connection with the transformation of the regime for recognition and enforcement of foreign decisions identified in the report.

On the one hand, Russia demonstrates a restriction on the recognition of decisions of courts and arbitral tribunals from “unfriendly” jurisdictions. On the other hand, it uses the national court system as an instrument for advancing large-scale cross-border proprietary claims affecting international financial infrastructure.

This indicates a shift from a model of universal legal interaction to a model of asymmetric legal response, in which foreign institutions are treated as subjects of liability, but not as sources of legitimate judicial acts.

## CONNECTION WITH SANCTIONS PRESSURE

The intensification of sanctions against the Russian Federation acts not as a background factor but as a determining one for the trend under analysis.

Sanctions have transformed the legal context:

- international financial institutions have become involved in conflicts of a sovereign nature;
- national courts have turned into arenas for the political and legal articulation of damage;
- mechanisms of international arbitration and mutual recognition have lost their universal character.

The lawsuit against Euroclear represents a logical continuation of this transformation and reflects the use of commercial and procedural law under conditions of sanctions confrontation.

## CONCLUSION

The dynamics of 2019–2025 confirm that the Russian Federation has moved from a model of international legal interaction to a model of limited, selective, and conditional recognition of foreign judicial and arbitral decisions.

At the same time, a practice is emerging of actively using national jurisdiction to advance cross-border proprietary claims against international institutions, as vividly illustrated by the claim against Euroclear in the amount of 18.2 trillion rubles.

The combination of these factors points to a profound transformation of the architecture of international commercial disputes involving the Russian Federation and to the systemic impact of the sanctions regime on law enforcement, the investment climate, and the global financial and legal infrastructure.

## SOURCES AND NORMATIVE–DOCTRINAL FRAMEWORK

### **New York Convention on the Recognition and Enforcement of Foreign Arbitral Awards (1958)**

[https://uncitral.un.org/ru/texts/arbitration/conventions/foreign\\_arbitral\\_awards](https://uncitral.un.org/ru/texts/arbitration/conventions/foreign_arbitral_awards)

### **Convention for the Protection of Human Rights and Fundamental Freedoms (ECHR)**

[https://www.echr.coe.int/documents/d/echr/convention\\_rus](https://www.echr.coe.int/documents/d/echr/convention_rus)

### **European Court of Human Rights, Guide on Article 6 of the ECHR**

[https://ks.echr.coe.int/documents/d/echr-ks/guide\\_art\\_6\\_civil\\_rus](https://ks.echr.coe.int/documents/d/echr-ks/guide_art_6_civil_rus)

### **Committee of Ministers of the Council of Europe, Recommendation Rec(2003)17**

<https://rm.coe.int/16805df135>

### **Venice Commission Documents**

<https://www.venice.coe.int/webforms/documents/?topic=Judicial%20system>

### **UNCITRAL Model Law on International Commercial Arbitration**

[https://uncitral.un.org/ru/texts/arbitration/modellaw/commercial\\_arbitration](https://uncitral.un.org/ru/texts/arbitration/modellaw/commercial_arbitration)

### **OECD, Access to Justice / Rule of Law**

<https://www.oecd.org/en/topics/sub-issues/access-to-justice.html>

### **UN Working Group on Arbitrary Detention**

<https://www.ohchr.org/en/special-procedures/wg-arbitrary-detention>

## **UN OHCHR, Right to a Remedy and Reparation**

<https://www.ohchr.org/en/instruments-mechanisms/instruments/basic-principles-and-guidelines-right-remedy-and-reparation>

## **INTERPOL, Legal Framework**

<https://www.interpol.int/Who-we-are/Legal-framework>

## **INTERPOL, Commission for the Control of INTERPOL's Files (CCF)**

<https://www.interpol.int/Who-we-are/Commission-for-the-Control-of-INTERPOL-s-Files-CCF>

## **Arbitrazh Procedural Code of the Russian Federation**

[http://www.consultant.ru/document/cons\\_doc\\_LAW\\_37800/](http://www.consultant.ru/document/cons_doc_LAW_37800/)

## **Observatoire ARGAs, Abuse of Sanctions Mechanisms and the AML Regime in Post-Soviet States**

<https://argaobservatory.org/analiticheskie-otchety-arga/sanctions-compliance/abuse-of-sanctions-mechanisms-and-the-aml-regime-in-post/>