



Recent Trends in Securities Class Action Litigation: 2022 Full-Year Review

24 January 2023

Janeen McIntosh, Svetlana Starykh, and Edward Flores

NERA recently published “Recent Trends in Securities Class Action Litigation: 2022 Full-Year Review,” which shows new federal securities class action suits filed in 2022 has declined for the fourth consecutive year.

The 2022 edition of the annual report utilizes NERA's proprietary database of securities class actions, which spans more than three decades. Senior Consultants Janeen McIntosh, Svetlana Starykh, and Edward Flores, the report's authors, consider litigation trends related to the number of filings, the economic sectors involved, the number of settled and dismissed cases, settlement values, and plaintiffs' attorneys' fees and expenses.

Highlights from the 2022 report include:

- 205 new federal securities class action suits were filed in 2022, compared to 210 in 2021 and 431 in 2018.
- 25 crypto federal class action suits were filed, more than double the number of similar suits filed in 2021.
- The number of resolved cases—dismissed and settled—declined in 2022 to 214 from 248 in 2021.
- Aggregate settlements for 2022 totaled \$4 billion, more than double the inflation-adjusted total for 2021 of \$1.9 billion. The average settlement value was \$38 million, a more than 50% increase from 2021.
- Cases filed against defendants in the health technology and services sector and in the electronic technology and services sector each accounted for 27% of total cases.
- Of the 205 cases filed, 33% involved allegations related to misled future performance.
- Aggregate plaintiffs' attorneys' fees and expenses exceeded \$1 billion for the first time since 2018.
- The median Investor Losses for cases settled in 2022 was \$972 million, the highest recorded value in the 2013–2022 period.

NERA has reported on trends in securities class actions for over three decades and is an industry leader in the economics of securities, finance, and commerce.



We use cookies to optimize the performance of this site and give you the best user experience. By using the site, you accept our use of cookies.

Okay

Manage Cookies

Related Experts

- Edward Flores
- Janeen McIntosh
- Svetlana Starykh

Related Practices

- Securities and Finance
- Class Actions and Class Certification
- Commercial Litigation and Damages
- Financial Institutions and Banking
- Financial Risk Management
- Statistical Sampling and Analysis
- Valuation
- White Collar, Investigations and Enforcement

Related Events

- ISS SCAS & NERA: A Look Back at 2022 and What's Ahead in 2023

Related Publications

- Recent Trends in Securities Class Action Litigation: 2021 Full-Year Review
- Recent Trends in Securities Class Action Litigation: 2020 Full-Year Review
- NERA: Securities Suit Filings Declined in 2022 for the Fourth Consecutive Year



Congratulations to Managing Director George Anstey for being recognized in the Who's Who Legal 2023 Arbitration Future Leaders series in the arbitration expert witness market. <https://t.co/SSmXW2IWAZ>
<https://t.co/QLySoq8EcD>

