

# Foreword

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The region continues to evolve and affirm its position as a global destination for business and tourism. As a regional law firm with a growing footprint across the Middle East and North Africa (MENA), we see it as a resilient, open, and forward-thinking market. Our commitment is cemented by our growing presence, with 16 offices across nine countries, with aspirations to grow further.

The MENA region comprises of countries that boast exciting market conditions, vibrant economies, and favourable commercial opportunities. We see local and international businesses set up and flourish from Bahrain, Qatar, Egypt, and the UAE to Jordan and Oman. The most recent example of this is Facebook's parent company, Meta, opening its regional headquarters in Dubai, further highlighting the region's status as a global business hub. With its location, infrastructure, and alignment to global standards regarding regulation, the MENA region has become a necessity for organisations that want to expand their footprint.

One of the key markets in MENA that continues to lead from the front is the Kingdom of Saudi Arabia (KSA). As the largest country in the Middle East and the eighteenth largest economy in the world, the progress KSA continues to make is underpinned by its Vision 2030 that envisions developing the country as an investment powerhouse and hub that ultimately connects Asia, Europe, and Africa. KSA has greenlit a number of large value public investment funds and government projects; these will act as a catalyst to boost the economy's growth. An example of this is Neom, a destination being built on the Red Sea that is billed as "a home for people who dream big and want to be part of building a new model for sustainable and prosperous living."

Given its significance to the regional economy, we have dedicated the focus section of this edition of Law Update to KSA. Articles have been prepared to cover a range of pertinent subjects that provide insights into new laws, regulations, and the legal landscape in the Kingdom. This edition will provide you with an up-to-date guide on matters such as; The framework issued by the Saudi Central Bank on IT governance, the anti-corruption landscape under Vision 2030; our lawyers offer you practical tips for dispute avoidance. There is an interesting article on the social and cultural reforms for women in Saudi and the impact on the workforce. Other notable articles include; commentary on the construction market, a review of the Saudi Judicial costs law, and a Saudi perspective of 3D Trademarks. This is only a snapshot; there are many more articles within the KSA focus section for you to read through.

Outside of the focus section, we have general articles covering a licencing perspective of early childhood centres, and we include a Q&A that addresses the impact of COVID on leases in Dubai. In the final section of this edition, we share a roundup of real-life judgments that provide context to the legal landscape across the region.

I hope you enjoy this issue, and should you have any comments or questions, please do not hesitate to reach out to me or any of the lawyers who have contributed.