

Foreword

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The Middle East and North Africa's (MENA) journey to diversifying its economy cannot go unnoticed, and over a relatively short period of time the region has made significant gains. It has achieved this by creating an open environment that boasts exciting market conditions, and favourable commercial opportunities. The impact of this can be seen across a number of key sectors such as healthcare, financial services, hospitality and retail, to name a few.

Of course, we cannot overlook the impact the global pandemic had on the progress being made across all sectors in the region. Overnight, businesses were cut off from consumers, forcing many to reduce staff headcount and in some instances close. However, as we now know, that is not where the story concluded, and the region and its business community stayed positive and has bounced back. For many, it was an opportunity to think outside the box and incorporate new methods of reaching and transacting with their customer base.

From the sectors impacted, retail was one that certainly felt the pinch, and I am sure we can still recall the deserted malls and empty shops. However, the retail community showed resilience and shifted its business model by embracing a more agile approach, using technology, and adapting to new retail trends to help connect with their consumers. Although the last two years have been challenging, the retail sector started its comeback in early 2021, and has successfully rebounded. The sector continues to enforce its status as a key contributor to the regional economy and given its journey and evolution across many fronts, we have dedicated the focus articles within this Law Update to the Retail and Consumer sector.

We have prepared articles to cover a broad range of pertinent subjects that provide an up to date guide on matters such as; the Future of Retail, Consumer Protection in Oman, and Retail in Real Estate. Our lawyers also provide insights on how retailers need to balance personalisation with data privacy, and we have an article that provides insights into Shopping in a Metaverse. This is only a snapshot; there are many more articles for you to read through that provide a measure of where the Retail sector is at, and the direction it is going in.

Outside of the focus section, we have general articles covering the new requirements in Bahrain on dormant accounts and unclaimed balances, the rise of trade and investment on the African continent and our lawyers take a look back at the healthcare transformation of Saudi Arabia. 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.