

The Impact of the Saudi New E-Commerce Law on Protecting E-Commerce Investments in Saudi Arabia

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Abstract : The Kingdom of Saudi Arabia adopted a new law of e-commerce on July 10, 2019, which is the first Saudi law regarding e-commerce. The practice of e-commerce has been started in Saudi Arabia a few years ago with no specific rules to govern e-commerce in the Kingdom. The adoption of the law raises the concern of the ability of the law to provide real protection to both the investors and the customers. Based on that, this article seeks to respond to some questions related to the protection of investors of e-commerce in Saudi Arabia, using a quantitative method through questionnaires to gather primary data. The study tried to find the impact of adopting a new Saudi law of e-commerce on the protection of the investors from the point of view of those investors. By answering this main question, this article provides an answer to the question of whether there is a need to reform the Saudi law of e-commerce to convince existing and potential foreign investors to invest in the Kingdom through e-commerce. Questions were put to the respondents to determine their level of satisfaction with the Saudi law of e-commerce and what reforms to that system would enhance the attractiveness of the Kingdom as an investment environment for e-commerce investors, based on the information gathered and the analysis of them. A key finding is that the law of e-commerce is a core factor in the decision of investors to continue investing in the e-commerce market in Saudi Arabia. A subsequent finding is that some of the respondents are not fully satisfied with the new law and think that the law provides more protection to the customers than the investors. So, they are suggesting some legal reforms to be implemented in the bylaw of e-commerce, which is not adopted yet in order to attract them to continue investing in the Kingdom.

Keywords : e-commerce, law, investors, protection, Saudi Arabia

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