

RIDW24 Concludes with the Participation of Global Arbitration and Legal Experts

RIDW24 saw 90 Events with 300 Speakers and 45 Attendees from 79 Countries.

RIYADH, SAUDI ARABIA, March 10, 2024 /EINPresswire.com/ -- The activities of the inaugural Riyadh International Disputes Week (RIDW) concluded on (Thursday, March 7, 2024). The event, organized by the Saudi Center for Commercial Arbitration (SCCA), was from March 3 to March 7, 2024. It was supported and sponsored by 45 local and international organizations involved in commercial dispute resolution to promote effective ADR methods for commercial and investment disputes.

This global event gathered stakeholders in the dispute resolution ecosystem, including governments, international and local institutions, legal experts, arbitrators, and lawyers. It created an ideal platform for exchanging experiences, knowledge, and best practices in this vital field.

RIDW24 included more than 90 events organized by 105 organizations, including government bodies, major and multinational companies, elite law firms, and consultancy firms. Over 300 speakers participated in these events, and the week witnessed the attendance of more than 4,500 individuals from over 79 countries. This supports industry opportunities in the MENA region and contributes to facilitating the exchange of knowledge and experiences, as well as enhancing relationships and cooperation among the concerned stakeholders.

During the RIDW's events, the SCCA24 Conference was held, titled: "Dispute Resolution in a Changing World: New Trends, New Opportunities". This conference stemmed from the SCCA's role in advancing and elevating the industry's level both locally and regionally, to explore



industry opportunities in the MENA's largest economy.

SCCA24 Conference witnessed the signing of several agreements and strategic partnerships in the fields of law, arbitration, and consultancy services for dispute resolution. Among these was a cooperation agreement between the KSA, represented by the Saudi Bureau of Experts at the Council of Ministers and the Ministry of Law in the Republic of Singapore.

Cooperation agreements were also signed between SCCA and other local and international entities, including the Saudi Ministry of Investment, the Saudi General Authority of Civil Aviation, the International Centre for Settlement of Investment Disputes (ICSID), the Chartered Institute of Arbitrators (CI Arb), and the Singapore International Arbitration Centre (SIAC).

These agreements reflect the KSA and the SCCA's commitment to improving the business and investment environment, enhancing confidence and transparency in the legal and arbitration environment, and increasing its attractiveness as an investment destination in the region and the world. They also elevate the level of expertise and efficiency in the field of arbitration and dispute resolution in the KSA.

In this context, Dr. Walid bin Sulaiman Abanumay, Chairman of the Board of SCCA, confirmed that the significant turnout witnessed during the RIDW reflects clear support for the role of the KSA as a leading destination in the field of settlement and arbitration. He stated that the future's direction is toward the Kingdom, which has been experiencing an unprecedented renaissance since the launch of "Saudi Vision 2030".

Dr. Abanumay added, "This trend obliges us to contribute to shaping the future, and to strive to enable the business environment and the flow of investments, not just from the Kingdom to the world, but also to be an influential international player in the arbitration industry and ADR mechanisms, with our distinct and global unique identity."

The events included the final rounds of the fifth edition of the SCCA International Arabic Moot, held in partnership with the United Nations Commission on International Trade Law (UNCITRAL), and the Commercial Law Development Program of the U.S. Department of State (CLDP). For the first time in its history, the competition was held in person, with 134 teams participating this year, comprising a total of 921 students and academics from 111 universities in 27 countries.

The diverse, rich events and the large attendance reflect the progress that the Kingdom has made in developing ADR, and the good international reputation it now enjoys. This enhances its international status as a leading destination and a safe seat for arbitration.

Learn more at: <https://sadr.org/>

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