ITJ | The International Tax Journal

The Impact of Digitization on Investors' Behavior

Mohamed Benkaba [1]

[1] Doctor, Laboratory of Fundamental Private Law, University of Abou Bekr Belkaid – Tlemcen, Algeria
Email: mohamed.benkaba@univ-tlemcen.dz

Abstract---The Fourth Industrial Revolution has brought about a wave of digitization that reshaped political, economic, and social fields. This transformation aims to modernize sectors and replace outdated administrative practices, which have hindered the business environment and the achievement of sustainable economic development. In this context, the Algerian legislator has sought to adapt to these changes, particularly in the sensitive field of investment, which requires modernization and prioritization. Investors have been among the most affected by these digital shifts. The emergence of modern digital platforms has eased access to information, simplified procedures, and enhanced transparency in financial markets. These factors have significantly improved investor behavior and widened the range of available opportunities. However, despite these benefits, investors must remain cautious due to the potential risks associated with digitization.

Keywords---Digitization, Investor, Investment, Technology, Digital Platforms, Transparency.

Introduction

Investment is one of the most vital sectors in Algeria. It plays a key role in achieving inclusive and sustainable development for the national economy, thanks to the revenues and financial resources it generates. These returns increase investor wealth and improve the business climate. For this reason, the legislator has implemented various economic and legal reforms to boost the investment sector and grant it priority.

The rapid global technological development and the efforts of states to keep pace with it have made digitization a pressing necessity—especially for developing countries. Digitization has become essential for the advancement of all sectors, particularly the economic ones, which form the backbone of any national economy. In this regard, the investment sector has begun to respond to these modern changes, shifting from traditional practices to a digital investment system. This shift relies on updated

How to Cite:
Benkaba, M. (2025). The impact of digitization on investors' behavior. *The International Tax Journal*, *52*(5), 2069–2078. Retrieved from https://internationaltaxjournal.online/index.php/itj/article/view/219

Submitted: 05 March 2025 | Revised: 24 May 2025 | Accepted: 12 July 2025

technological methods, which have improved the business climate, attracted foreign investors, and facilitated their operations. At the same time, this has also increased competition among investors.

This transformation has prompted the Algerian legislator to intervene and introduce legal provisions to regulate the investment sector, improve the business environment, attract foreign investors, and guide domestic investments. These efforts were consolidated through electronic services introduced in the recent Investment Law No. 22-18. The law established digital platforms for investors as part of the sector's digitization and to ease project implementation—from registration to exploitation.

The importance of this study lies in assessing how digitization has influenced investor behavior. It focuses on the effectiveness of e-governance and digital platforms in improving the investment sector, especially regarding procedural aspects. Digitization has created opportunities that were not previously available, positively impacting investor engagement in the modern investment landscape.

Given the importance of the topic, the core research problem can be framed as follows: What are the key digital methods that have changed investor behavior today? And what are the main challenges investors may face in the future? This study seeks to highlight the most relevant digital methods applied in the investment sector, especially after the enactment of Law No. 22-18, and their impact on investor decisions and behavior.

To answer this research question, the descriptive method was adopted to define the study's key terms and explore the concept of digitization in relation to e-governance and investment in Algeria. It also examines types of investment and investors. The analytical method was used to interpret the legal texts related to investment and their link to e-governance, particularly through the use of digital platforms. Accordingly, this study addresses two main areas:

1. The general framework of the study's key concepts (Section 1).
2. The role of digitization in attracting and retaining investors (Section 2).

The paper concludes with a summary of the main findings, along with recommendations and proposals.

1. The General Framework of the Study's Concepts

The effort to create new investment opportunities requires a well-structured strategy and a digital infrastructure based on electronic systems. These systems aim to enhance the competitiveness of the national economy and attract investors to financial markets. Naturally, this can only be achieved by understanding the advanced technologies of digitization and how investors can use them to access all relevant information about investment projects in the financial market. This understanding allows for better-informed investment decisions.

Based on this, the section will address the concept of investment (First), its relationship with digitization (Second), and then define electronic governance to understand how these modern technologies impact investment activities and development (Third).

1.1 The Concept of Investment

The investment sector is one of the most vital areas of focus for the Algerian government, alongside other essential sectors. This is due to its significant economic impact, which contributes to national economic growth. It is also a key source of financial revenue that increases the state's income, particularly in foreign currencies. Furthermore, investment reflects the effectiveness of regulatory systems and supports the achievement of national investment strategies.

To enhance the investment climate and attract the largest possible number of investors, the state has introduced digitization in the investment sector. This approach seeks to reduce effort, time, and costs for investors, while simplifying procedures through various digital services.

1.1.1 Definition of Investment
The definition of investment varies across economic systems and academic perspectives. From a legal-economic point of view, it is defined as: *"Kauf oder Herstellung von automatisierten und Zwischenprodukten"* (The purchase or production of automated and intermediate products) — *According to the German economist Lemper Stefan.*

Jennifer Fong Lee Cheng and Michael Hwang define investment as: *"The range of assets of all kinds, which are often financial assets, are allocated in non-ordinary investment business transactions in order to make profits in the future" (Jennifer Fong Lee Cheng & Michael Hwang, January 2011, p. 45)*
This means investment refers to a variety of assets—mostly financial—that are allocated in special investment transactions with the aim of generating future profits. From an economic perspective, investment involves the formation of financial capital that is then converted into fixed capital. It is used with the goal of generating returns that exceed the initial cost *(Duraid Kamil Al Shubayb, 2015, p. 176)*

From a legal standpoint, Article 2 of Law No. 16-09, related to the promotion of investment (as amended and supplemented), defines investment as: *"The acquisition of assets within the framework of creating new activities, expanding production capacities, rehabilitating existing activities, or contributing to the capital of a company" (Investment Promotion Law No. 16-09, Official Gazette No. 18, 2016)*

1.2 Definition of the Investor

There are several interpretations of the term "investor," depending on the type of investment, the nature of the project, or the economic activity involved. From a doctrinal perspective, an investor is a person who participates in an economic project or activity that benefits society *(Cummins, Jason G., Kevin A. Hassett, and Stephen, 2006, p. 810)*

Legally, an investor is defined as a natural or legal person who allocates their funds or resources into economic projects or activities that generate profit. However, such investments must comply with the legal and regulatory framework governing the investment sector.

Accordingly, the Algerian legislator defined the term "investor" in Article 5, paragraph one, of Law No. 22-18 as follows: *"Any natural or legal person, whether national or foreign, resident or non-resident as defined by the exchange regulation, who carries out an investment in accordance with the provisions of this law (Investment Law No. 22-18, Official Gazette No. 50, 2022)*

It is clear from this that the legislator not only provided a legal definition of the investor but also laid down the principles upon which investment should be based. These principles emphasize economic freedom in choosing investment activities, with no distinction between foreign and local investors. This reflects a commitment to equality and non-discrimination, reinforcing transparency and clarity.

To uphold this principle, the legislator must ensure that legal and regulatory texts are unambiguous—especially regarding procedures and investor access to market information and available economic opportunities. This is essential to strengthen investor confidence and reduce hesitation in allocating their capital.

1.1.3 Types of Investors
Law No. 22-18, mentioned earlier, outlines the types of investments that fall under its scope, as well as the different types of investors. What matters in this context is the classification of investors according to the nature of the investment project, the nationality and residency of the investor, and a third category based on the nature of the economic activity *(Article 5 of Law No. 22-18, ibid).*

a. Based on the Management of the Investment Project

This classification relies on an administrative perspective. It focuses on whether the investor manages the investment project directly or through an intermediary. This distinction gives rise to two types of investment: **direct** and **indirect**.

In **direct investment**, the investor manages the project themselves. Their level of control depends on the share of capital they contribute to the company. The larger the share, the more influence they have over the business. In contrast, **indirect investment** refers to cases where the investor holds a smaller stake. This limits their control over the company or project. In such cases, investors usually act through intermediaries or investment funds *(Cf. Guibal, M., 2005, p. 43)*

b. Based on Nationality and Place of Residence

The Algerian legislator refers to this in Article 5 of the same law. It recognizes both **national** and **foreign investors**, whether **residents** or **non-residents**. This means that **national investment** involves investors launching projects within Algeria using national capital. These investments remain within the country's geographical borders and are characterized by national elements—whether material, legal, or personal. In this case, the investor must hold the nationality of the country in which they invest.

Foreign investment, on the other hand, refers to projects or economic activities carried out by individuals or institutions outside their home country. These may be natural persons or legal entities. In this regard, the Algerian legislator has granted foreign investors the freedom to invest without needing a local partner. This marks a shift from the previous **51% / 49% ownership rule**, which was abolished to allow full or partial foreign ownership and to remove barriers to foreign capital. *(Complementary Finance Law, 2009)*

Foreign investors are now allowed to transfer or relocate their activities into Algeria. This is evident in the energy sector, where international companies such as **Total Energies** and the Italian company **Eni** have invested in oil and gas exploration. At the end of December 2024, Algeria's **Sonatrach** announced a $50 billion investment plan for the period 2024–2028, targeting oil and gas exploration and the petrochemical industry. *(Sonatrach and Eni, 2025)*

c. Based on the Nature of Economic Activity

This classification distinguishes between commercial and industrial investors.

A commercial investor is involved in buying and selling goods or services, without altering or transforming them. Their investment is mainly oriented toward trade and export activities, often in cooperation with foreign partners. The goal is to make profit and meet market needs. This category also includes e-commerce investors, who operate through digital platforms. These activities have expanded rapidly and have contributed to increased investor revenues.

An industrial investor, by contrast, engages in the production of goods and the transformation of raw materials into finished products. This type of investment is grounded in manufacturing processes and technological development. A relevant example is the automotive sector in Algeria, where the Italian company Fiat began investing in car production. By the end of 2023, Fiat's factory launched local production with an initial output of 50,000 vehicles across four models *(Fiat, 2025)*

This investment aligns with the government's strategy to develop the automotive industry and attract foreign investors. It also supports technological advancement and contributes to the national economy through added value and job creation.

1.2 Definition of Digitization

The concept of digitization is relative. It refers to the use of modern technologies within companies and other entities to improve the way they operate, aiming for greater efficiency and accuracy. These advanced technologies are reflected in the automation of traditional processes through digital programs and applications. They also involve the development of infrastructure by adopting cloud computing and decentralized systems. These technologies enable the storage, processing, and transmission of information efficiently over the internet, making it easier to access and share data between individuals and institutions, whether investors or general users.

It is important to distinguish between digitization and digital transformation. Digitization refers mainly to converting physical documents or paper-based records into digital formats or electronic systems. In contrast, digital transformation goes beyond document digitization. It involves integrating digital technologies such as artificial intelligence, cloud computing, and big data analytics into all aspects of operation *(G. W., Digital Transformation, 2011, p. 12; Lakshmi, S., & Rani, P. J., 2018, p. 800).*

In this sense, digitization is considered the first step toward digital transformation. The latter covers a broader range of processes and leads to a fundamental shift in business models. It helps institutions adapt to new market requirements and demands.

Economists have proposed various definitions of digitization. Among them, the **Gartner Glossary** defines it as: "The process of converting information from analog to digital format," a process also referred to as digital enablement *(Gartner, n.d.).*

From a legal perspective, Algerian legislation does not currently offer a unified or specific definition of digitization. However, several governmental efforts and presidential decrees have addressed different aspects of digitization. The National Digital Services Center Project (2025) represents part of the Algerian government's commitment to implementing digitization across various sectors.

Some legal texts have also addressed related issues. For example:

- The Algerian Penal Code includes amendments that criminalize attacks on automated data processing systems and emphasize the importance of cybersecurity *(Bara Samira, 2017, p. 262).*
- The E-Commerce Law No. 18-05 defines electronic commercial transactions *(Official Gazette No. 28, 2018).*
- The Law on the Protection of Personal Data No. 18-07 establishes legal frameworks for data privacy *(Official Gazette No. 34, 2018).*

These efforts form part of a broader attempt by the Algerian legislature to build a national digital strategy. This is especially relevant in vital economic sectors, including investment, where digital platforms have been introduced, as will be explained later.

In this context, digitization in the investment sector means the conversion of investment-related activities and projects into digital formats. This includes the use of new technologies at all stages—from strategic planning to decision-making and implementation.

1.3 Definition of E-Governance

E-governance is a relatively modern concept. It represents a shift in how institutions and companies manage administrative tasks. Traditional, paper-based methods and complex procedures are replaced with simple, digital systems. These systems often rely on computers, specialized software, and digital platforms. Such platforms provide users with access to the information they need. As a result, services can now be delivered remotely without the need for physical presence.

The term "e-governance" first appeared in the late 20th and early 21st centuries. At that time, companies began using technology to perform routine tasks and store records. The widespread use of the internet followed, making information exchange faster and easier. The **United States** was among the first countries to adopt such technologies, automating its administrative operations. This marked a turning point in the evolution of e-governance, as services became more accessible and interaction with users improved

(Matheus M. Hoscheidt & Elisa Felber Eichner, 2014, p. 447).

The United Nations and the World Bank were among the first to define the term. They describe e-governance as: "A modern term referring to the use of information and communication technologies to increase the efficiency, effectiveness, transparency, and accountability of government services to citizens and businesses. It empowers access to information, supports procedural systems, eliminates corruption, and promotes citizen participation in political decision-making processes that affect various aspects of

life."
(Allal Naziha & Achour Fatima, 2022, p. 186).
E-governance can also be defined as: "The use of a wide range of digital technologies—such as the internet and artificial intelligence—to improve the quality of services delivered to individuals, making them more efficient and transparent. It facilitates informed decision-making by giving users easy access to information"*(Pauline de Pechpeyrou & Patrick Nicholson, 2013, p. 128).*
From the above, we see that definitions of e-governance vary. This is due to the different ways in which it is applied across sectors. However, e-governance goes beyond simply using technology in public administration. It is a comprehensive tool that supports sustainable development goals and promotes transparency in all dealings with service beneficiaries *(Founas Souhila, 2023, p. 6).*

2. The Role of Digitization in Attracting Investors

Digitization plays a significant role in attracting investors. Through various digital applications introduced into the business environment, it has notably improved the quality of public services offered to beneficiaries—unlike in the past. This positive shift has influenced investor behavior, especially with the emergence of digital tools and platforms that provide access to investment opportunities, legal frameworks, and market data.
These digital tools include investment platforms offering detailed information, and artificial intelligence systems used to analyze market trends, enabling investors to make better-informed decisions.
In this context, the Algerian legislature introduced one of the most important digital tools in the investment sector: the Digital Investment Platform, established by Law No. 22-18 of 24 July 2022 on investment *(Official Gazette No. 50, 2022).* This platform serves as a vital digital mechanism designed to provide information and attract investors to the Algerian market, thereby simplifying investment procedures.

2.1 The Digital Investment Platform

The Digital Investment Platform is a recent initiative undertaken by the Algerian legislature. Its purpose is twofold: to improve the national investment climate and to ease administrative procedures for investors. The platform contributes to greater transparency in transactions involving both local and foreign investors. It also promotes transparency in investment operations in general.

Before discussing the significance of this platform, it is important to note its historical background. The concept dates back to June 21, 2021, when the Algerian Ministry of Industry launched the "Istithmari" investment portal *(istithmari.gov.dz).* This portal targeted economic operators and project owners seeking to invest in Algeria *(Digital Investment Portal for Project Developers, 2025).*

The goal was to bring administration closer to investors, respond to their requests efficiently, and remove procedural barriers. One of the key issues investors faced at the time was bureaucracy, especially regarding the process of obtaining licenses. These obstacles often delayed or blocked industrial projects, pushing many investors away from the Algerian market, which was also hindered by a relatively stagnant economy and the absence of developed financial markets.

The adoption of digitization in the investment sector came as a direct response to these issues. It aimed to eliminate administrative hurdles and irregularities previously encountered by investors. Alongside this shift, the new investment law introduced broader reforms. One of the most notable changes was the transformation of the National Investment Support Agency into the Algerian Investment Promotion Agency (AIPA), which was placed under the authority of the Prime Minister, rather than the Ministry of Industry, as was previously the case. This institutional reform was accompanied by the launch of the digital platform as a key step towards a transparent and efficient investment environment *(Alaa Abdulrazzaq Al-Salmi, 2013, p. 143).*

The platform is now available to both foreign and domestic investors *(Abdelkader Reqab & Youssef Zarrouk, 2017, p. 16)*. It provides access to necessary information without requiring direct contact with public institutions. According to Article 23 of Law No. 22-18, the platform is designed to serve investors by giving them access to all essential data related to investment in Algeria. This includes information on available investment opportunities, real estate offers designated for investment, legal and administrative procedures, as well as incentives and benefits granted under the law.

Furthermore, Article 23 defines the platform as an integrated digital system. It connects the databases and information systems of all institutions and administrative bodies involved in investment. This ensures that all procedures can be completed electronically, without the need for physical paperwork. The platform also guides and supports investors from the initial registration phase through to the operational stage of their projects. The executive regulations will determine how the platform is managed and maintained *(Article 23, Law No. 22-18 on Investment)*.

The main purpose of these reforms is to remove the obstacles and challenges that investors previously faced, especially in obtaining sufficient information necessary to make investment decisions. It is also important to highlight that the new investment law assigned the management of the digital platform to the Algerian Investment Promotion Agency (AIPA). This agency is tasked with improving investment processes and facilitating procedures *(Article 4, Executive Decree No. 22-298, Official Gazette No. 6)*. The platform, therefore, acts as a central tool in implementing the agency's mission. It enables direct communication between investors and the agency, reduces paperwork, and supports other strategic goals pursued by the agency. These objectives and additional functionalities of the platform will be further explored in the following section.

2.2 Objectives of the Digital Investment Platform

The creation of the Digital Investment Platform responds to a pressing need to support and guide investors. This is especially important for foreign investors, who may not be familiar with the investment laws and regulations in Algeria. The platform offers them access to essential legal and practical information and helps clarify the benefits available in the country. Based on this rationale, the main objectives of the platform are as follows:

- Enhancing digital communication between investors and relevant economic institutions, particularly the Algerian Investment Promotion Agency (AIPA). This is made possible through a chat feature integrated into the platform, as well as via the official email service on the agency's website. These tools make it easier for investors to submit inquiries and receive prompt responses.
- Accelerating the processing of investor files by automating various procedures on the platform. For example, it allows for the verification of information in ways that reduce the time needed to process applications. It also gives investors the ability to track the progress of their project files remotely, without needing to visit the agency or other institutions in person *(Chabni Sofiane & Yahia Samia, 2024, p. 150)*.
- Improving service quality for investors by ensuring deadlines are respected, in contrast to previous practices that were often characterized by delays and inefficiency.
- Allowing investors to access public facilities and services based on their needs. The platform also includes a notification feature that alerts investors to any updates or changes in laws or regulations relevant to the investment environment.
- Encouraging collaboration between administrative entities involved in the investment process. This is done by facilitating real-time information exchange between institutions, especially concerning the transfer of investor files to the appropriate authorities *(Executive Decree No. 22-302, Official Gazette No. 60)*.
- Ensuring transparency in investment procedures, particularly in how investor files are reviewed and processed. The new investment law emphasizes the importance of transparency as a key principle

and a step toward digitization and modernization of the sector *(Law on the Modernization of Justice No. 15-03, Official Gazette No. 06; Executive Decree No. 22-298, cited above).*

In light of the above, the impact of digitization in the investment sector is evident in the official data released by the Algerian Investment Promotion Agency. Since the launch of the platform, over 1,694 investment projects have been registered. The sector has seen a notable increase in investor interest. Additionally, the decentralized single windows and the central window for major projects have received approximately 3,120 foreign investment files, while another 100 foreign investment applications are still under review. These figures indicate a growing interest in the Algerian market *(Digital Investment Platform, 2025).*

Despite the clear advantages of the platform in attracting and gaining the trust of investors, certain challenges and limitations remain. These issues affect the full effectiveness of digitization and may reduce its operational efficiency in the investment sector.

3.2 Challenges to Implementing Digitization in the Investment Sector

While digitization has significantly contributed to improving the business environment and increasing investor interest—including from abroad—by allowing companies to be established online and by simplifying administrative procedures through the digital investment platform, its full implementation still faces several legal and organizational barriers. These challenges prevent the platform from achieving complete efficiency and full transparency. They can be summarized as follows:

- Infrastructure-related barriers, particularly the lack of adequate digital infrastructure necessary for the widespread use of digital tools in the investment sector. This includes insufficient financial resources to fund digital transformation projects, which hinders their development and implementation.
- Administrative barriers, resulting from poor coordination between the digital platform (Algerian Investment Promotion Agency) and other administrative bodies. This leads to delays in processing investment files and slows down the approval of many projects.
- Technical and operational issues, including the lack of regular maintenance and updates of digital systems. This affects the speed and quality of services, which in turn undermines investor trust—particularly among foreign investors—in the credibility and transparency of the system.
- Workforce-related challenges, linked to the lack of technical proficiency among staff managing the platform. Many employees are not adequately trained in using digital tools, which reduces the platform's effectiveness.
- Persistent bureaucratic practices within institutions related to the investment sector, which continue to weaken investor confidence in the transparency and reliability of administrative procedures.
- Cybersecurity concerns, particularly with regard to protecting investor data and sensitive project information. Digitization requires secure systems that safeguard confidential data from breaches or cyberattacks. The sector currently lacks comprehensive strategies for threat detection, and there are no advanced systems in place to monitor or respond to digital threats.

Conclusion

This research paper has illustrated the Algerian legislator's commitment to reforming the investment sector through the adoption of digitization and modern technology. The introduction of the digital investment platform marks a turning point. It serves as an essential tool that supports investors from the moment they register their projects until the stage of operationalization.

This initiative has had a positive impact. It has contributed to reducing bureaucracy, which previously discouraged many from investing. As such, the platform represents a tangible form of digital transformation in the investment field, improving the experience of both local and foreign investors. It has enhanced the efficiency of project implementation and helped replace traditional, paper-based administrative methods. Based on these findings, several key recommendations can be proposed:

- Digitization should be fully implemented across all investment-related institutions, in order to improve communication with investors, streamline the exchange of information, and facilitate the digital execution of projects.
- A dedicated digital database should be developed for foreign investors. This should include all relevant information about investment laws and regulations, as well as administrative procedures and available opportunities.
- Administrative procedures related to investment should be simplified, in order to facilitate transactions and reduce complexity that often leads to bureaucratic delays.
- Online portals and service centers should be created to provide investors with transparent and accessible information.
- Cybersecurity measures must be enforced to protect the digital platform and the privacy of investor data. Ensuring the confidentiality of investor projects is essential.
- The platform's performance depends on internet speed. Therefore, improving bandwidth and upgrading network infrastructure is a critical requirement.

References

Books:

- Al-Salmi, A. A. R. (2013). *Information management systems* [Nuẓum idārat al-maʿlūmāt] (1st ed.). Arab Administrative Development Organization, Egypt.
- Al-Shabeeb, D. K. A. (2015). *Investment portfolios* [Al-muḥāfaẓāt al-istithmāriyyah]. Dar Al-Maseera Publishing and Printing, Amman, Jordan.
- Cummins, J. G., Hassett, K. A., & Oliner, S. D. (2006). Investment behavior, observable expectations, and internal funds. *American Economic Review, 96*(3), 796–810. https://doi.org/10.1257/aer.96.3.796
- Fong, J., & Hwang, M. (2011). Definition of "investment." *Asian Journal of International Law*.
- Founas, S. (2023). The digital platform for investors: A digital solution to improve the investment climate in Algeria. *Revue El-Nebras d'Études Juridiques, 6*(4).
- Guibal, C. F. (2005). *Freedom of trade and industry: Legal guide*. Dalloz.
- Hoscheidt, M. M., & Eichner, E. F. (2014). Legal and political measures to address cybercrime. United Nations: UFRGSMUN UFRGS Model, 2.
- Lakshmi, S., & Rani, P. J. (2018). Cloud computing in banking: An overview. *Research Review International Journal of Multidisciplinary*.
- Pechpeyrou, P. de, & Nicholson, P. (2013). Privacy charters facing the challenge of trust. *Management & Avenir, 2013*(4), 62.
- Reqab, A., & Zarrouk, Y. (2017). Guarantees and incentives for foreign investment in Algeria according to Law 16-09. *Journal of Legal and Social Sciences, 2*(4). Zayan Achour University, Djelfa, Algeria.
- Weill, G. (2011). *Digital transformation: A roadmap for billion-dollar organizations*. Cambridge: MIT Center for Digital Business.

Academic Journals

- Allal, N., & Achour, F. (2022). Legal protection of personal data in electronic commerce transactions [Al-ḥimāyah al-qānūniyyah lil-maʿṭayāt al-shakhṣiyyah fī muʿāmalāt at-tijārah al-iliktrūniyyah]. *Journal of the Center for Legal and Political Research and Studies, 6*(2).
- Bara, S. (2017). Cybersecurity in Algeria: Policies and institutions [Al-amn al-saybirānī fī al-Jazāʾir: As-siyāsāt wal-muʾassasāt]. *Algerian Journal of Human Security, 2*(4), University of Batna.

- Chabni, S., & Yahia, S. (2024). The digital platform: A modern technique to improve investment attractiveness in Algeria [Al-manṣṣah ar-raqamiyyah: Taqniyyah mustaḥdathah li taḥsīn jādhib al-istithmār fī al-Jazāʾir]. *Journal of the Center for Legal and Political Research and Studies, 8*(2).

Legal Texts

- Executive Decree No. 22-298 organizing the Algerian Investment Promotion Agency and its operations. *Official Gazette*, No. 6.
- Law No. 15-04 dated 1 February 2015, defining the rules for electronic signature and certification. *Official Gazette*, No. 6, issued 10 February 2015.
- Law No. 15-03 dated 1 February 2015, relating to the modernization of justice. *Official Gazette*, No. 6, issued 10 February 2015.
- Law No. 16-09 dated 3 August 2016, on investment promotion, amended and supplemented. *Official Gazette*, No. 18.
- Law No. 18-05 dated 10 May 2018, relating to electronic commerce. *Official Gazette*, No. 28, issued 16 May 2018.
- Law No. 18-07 dated 10 June 2018, on the protection of natural persons regarding the processing of personal data. *Official Gazette*, No. 34.
- Law No. 22-18 dated 24 July 2022, concerning investment. *Official Gazette*, No. 50, issued 28 July 2022.
- Executive Decree No. 22-302 dated 8 September 2022, setting criteria for the impact of structural investments and how to benefit from exploitation advantages and evaluation networks. *Official Gazette*, No. 60.

Websites

- APS News. (n.d.). https://www.aps.dz/ar/economie
- APS News. (n.d.). The National Center for Digital Services. https://www.aps.dz/ar/economie/tag/%D8%A7%D9%84%D9%85%D8%B1%D9%83%D8%B2%20%D8%A7%D9%84%D9%88%D8%B7%D9%86%D9%8A%20%D8%A7%D9%84%D8%AC%D8%B2%D8%A7%D8%A6%D8%B1%D9%8A%20%D9%84%D9%84%D8%AE%D8%AF%D9%85%D8%A7%D8%AA%20%D8%A7%D9%84%D8%B1%D9%82%D9%85%D9%8A%D8%A9
- Awras. (n.d.). https://www.awras.com/%D8%A5%D9%86
- France24. (n.d.). https://www.france24.com/ar
- Gartner. (n.d.). Glossary. https://www.gartner.com/en/glossary
- Radio Algérie. (2021, June 21). Istithmari: The electronic investment portal. https://radioalgerie.dz/news/ar/article/20210621/213605.html