

Introduction

Jordan is a kingdom in the Middle East. Neighboring countries include Iraq, Israel, Saudi Arabia, Syria, and the West Bank region. Much of Jordan is covered by the Arabian Desert. However, the northwestern part of Jordan is part of the Fertile Crescent. The government system is a constitutional monarchy; the chief of state is the king, and the head of government is the prime minister. Jordan has a mixed economic system, which includes a variety of private freedoms combined with centralized economic planning and government regulation. Jordan is a member of the League of Arab States (Arab League).



Location: Western Asia

Capital City: Amman (+2 GMT)

Chief of State: King Abdallah II

Head of Govt.: Prime Minister Jafar Hassan

Currency: Jordanian Dinar (JOD)

Major Languages: <p>Arabic (official), English (widely understood among upper and middle classes)</p>

Primary Religions: <p>Muslim 97.1% (official; predominantly Sunni), Christian 2.1% (majority Greek Orthodox, but some Greek and Roman Catholics, Syrian Orthodox, Coptic Orthodox, Armenian Orthodox, and Protestant denominations), Buddhist 0.4%, Hindu 0.1%, Jewish <0.1%, folk <0.1%, other <0.1%, unaffiliated <0.1% (2020 est.)</p>

Calling Code: 962

Voltage: 230

Key Websites

Main Government Page: jordan.gov.jo

Commerce Ministry: mit.gov.jo

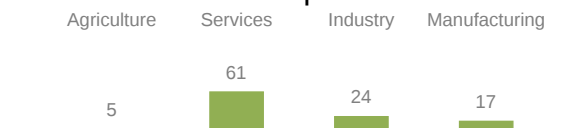
Export Promotion Agency: jedco.gov.jo

Investment Promotion Agency: moin.gov.jo

Key Economic Facts

Income Level (by per capita GNI):	Upper Middle Income
Level of Development:	Developing
GDP, PPP (current international \$):	\$124.18 billion (2022)
GDP growth (annual %):	2.50% (2022)
GDP per capita, PPP (current international \$):	\$11,003.12 (2022)
External debt stocks, total (DOD, current US\$):	\$41,820,573,945.80 (2021)
Manufacturing, value added (% of GDP):	17.41% (2022)
Current account balance (BoP, current US\$):	-\$4.03 billion (2021)
Inflation, consumer prices (annual %):	4.23% (2022)
Labor force, total:	3,041,209 (2022)
Unemployment, total (% of total labor force) (modeled ILO estimate):	17.87% (2022)
Imports of goods and services (current US\$):	\$23.39 billion (2021)
Exports of goods and services (current US\$):	\$13.86 billion (2021)

GDP Composition %



*Although Manufacturing is included in the Industry figures, it is also separately reported because it plays a critical role in economy.

Rankings

Index	Rank
Corruption Perceptions Index	57 / 178
Global Competitiveness Index	70 / 141
Global Enabling Trade Index	45 / 136
Index of Economic Freedom	92 / 176
International Logistics Performance Index (LPI)	84 / 160
Inward FDI Potential Index	65 / 139
KOF Index of Globalization	47 / 185
Networked Readiness Index (NRI)	60 / 139
Open Budget Index	31 / 114

Risk Assessment (Provided by Coface)

Country rating: C - A very uncertain political and economic outlook and a business environment with many troublesome weaknesses can have a significant impact on corporate payment behavior. Corporate default probability is high.

Business Climate rating: B - The business environment is mediocre. The availability and the reliability of corporate financial information vary widely. Debt collection can sometimes be difficult. The institutional framework has a few troublesome weaknesses. Intercompany transactions run appreciable risks in the unstable, largely inefficient environments rated B.

Strengths

- Major export industry (clothing, phosphates, potash, pharmaceuticals, etc.)
- Solar power potential
- Expatriate labour and tourism, major sources of foreign currency
- Political and financial support from the West (IMF, US) and the Gulf monarchies
- The dinar's peg to the dollar bolstered by sufficient foreign exchange reserves
- Strategic regional positioning
- Relative political stability
- Reform agenda for the private sector

Weaknesses

- Dependence on tourism
- Food, energy and water dependency
- Limited manufacturing base
- Structural imbalances in public and external accounts which exacerbates dependence on foreign aid and capital
- Corruption, patronage and nepotism in the administration
- High unemployment, especially among young people
- Impact of regional geopolitical instability on the domestic scene

U.S. Embassy

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<http://jordan.usembassy.gov/>