

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 freedom, 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 Bisher Al-Khasawneh

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

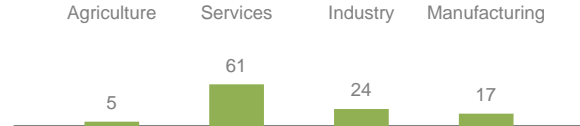
Export Promotion Agency: jedco.gov.jo

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

- Political and financial support from Gulf monarchies and Western countries
- Major producer of phosphate and potash
- Expatriate workforce and tourism are important sources of foreign currency (although not during the COVID-19 crisis)
- Relative political stability, unlike neighboring countries

Weaknesses

- Shortage of natural energy and water resources and weak manufacturing base
- Vulnerability to international economic conditions and political instability in the Middle East
- Public and external account imbalances resulting in dependence on foreign aid and capital
- Very high unemployment rate, especially among youth and women, informal economy, challenges coping with Syrian refugees
- Electricity sector in a perilous financial situation

U.S. Embassy

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