

Country Profile:

Full Name	The Hashemite Kingdom of Jordan
Area	89,342 sq km
Capital	Amman
Total Population	9,531,712 (2015 Census) 0-14 years: 35.3% 15-64 years: 59.9% 65 years and older: 4.8%
Currency	Jordanian Dinar (JD), exchange rate: \$1 USD = 0.7085 JD
Government	Constitutional Monarchy
Head of State	King Abdullah II bin Al Hussein
Climate	Arid desert climate with a rainy season from November to April and a relatively cold winter. Average summer temperature is in the mid 30° C (86° - 90° F).

Key Economic Indicators:

Labor Force	1.959 million
Unemployment	11.3%
GDP	\$79.91 billion
GDP Per Capita	\$12,000
Exports	\$8.385 billion
Imports	\$20.18 billion

Doing Business in Jordan

The Hashemite Kingdom of Jordan is a rapidly developing country with an untapped potential. Due to regional instability over the past decade, Jordan has become an attractive home base for businesses in the Levant as well as the entire MENA region, and it will continue to grow and prosper due to its progressive business environment.

Jordan has more free trade agreements than any other Arab state, making the country ripe for economic opportunity. Jordan's Free Trade Agreement with the U.S. has been in effect since 2000. In the same year, Jordan ascended to the WTO. Other bi and multi lateral trade agreements include Free Trade Agreements with EFTA: Iceland, Liechtenstein, Norway, Switzerland (2001); EU: Belgium, Denmark, Germany, Greece, Spain, France, Ireland, Italy, Luxembourg, Netherlands, Austria, Portugal, Finland, Sweden, United Kingdom (2002); Arab Mediterranean Free Trade Agreement: Morocco, Tunisia, Egypt (2001); Canada (2009); Singapore (2004); and Turkey (2009).

Jordan's top exports in 2015 included potash, clothing, pharmaceuticals, phosphates, vegetables and fertilizers. Its main imports include petroleum, fabrics and textiles, manufactured goods, iron, cereals and machinery.

Jordan's most valuable economic asset is its human capital. With a population of 6.5 million of which the median age is 22, Jordan offers a highly educated and inexpensive, yet underemployed, workforce. This factor, in addition to its political stability, makes Jordan an attractive place for investors and businesses from all over the world to establish operations in the country.

Jordan's developing economy has major market opportunities in its energy sector, ICT, telecommunications, and e-health. Jordan is beginning to invest heavily in alternative and renewable energy, including wind and solar. The renewable energy market for equipment and services is around USD 40 million and the U.S. share is five percent. This percentage is expected to grow as US companies implement new wind and solar projects in Jordan. The energy sector, particularly power generation, municipal gas systems, and oil shale development, are key sectors of growth.

ICT sector is the one the fastest growing sector in Jordan's economy. The sector accounts for more than 80,000 jobs, contributing 12 percent of the GDP. There are 500 companies in

telecom, IT, online and mobile content, business outsourcing, and games development.

The telecommunications sector is liberalized with the internet and smart phone penetration rate at 75 percent and 65 percent respectively. Jordan has more than 6.6 million mobile phone subscriptions, which represents a 108 percent penetration rate.

Opportunities abound in e-health, with current pilot programs in three hospitals based on electronic health solutions. Medical tourism is beginning to draw large numbers of patients to Jordan as a medical destination. In 2014, 250,000 patients traveled to Jordan for medical treatment, generating USD 1.2 billion in revenue.

Over the past decade, Jordan has taken major steps to foster a business-friendly environment. The economy has seen growth averaging 3% for the past several years. Jordan was ranked 38 out of 178 in the Heritage Foundation's Economic Freedom Index, and 55 out of 175 in the TI Corruption Perceptions Index. In their 2015 Investment Climate Report for Jordan, the US State Department reported that Jordan has improved on several areas key to doing business in the country since 2010, most notably:

- The minimum capital requirement for starting a business has been reduced from \$1,410 to \$1.41 or just 1 JOD.
- Jordan now has in place a single reception service for company registration. Cross border trade has been facilitated through the implementation of a risk-assessment inspection regime for preapproved traders, reducing the number of containers subject to physical inspection to 30%
- The implementation of new software allowing online submissions of customs declarations and the introduction of X-ray scanners for risk management systems have reduced the customs clearance time to two days for exporters and three days for importers

Sources: [Trade Summary](#) (2015), [Jordan Commercial Guide](#) (2015), and the [CIA World Factbook](#) (2015)