



جائزة الملك عبدالله الثاني
لتميز الأداء الحكومي والشفافية
الدورة التاسعة
(2024/2023)

CENTRAL BANK OF JORDAN

The Sixty-Second Annual Report

2025

Research Department

CENTRAL BANK OF JORDAN

ANNUAL REPORT 2025

THE SIXTY-SECOND ANNUAL REPORT

RESEARCH DEPARTMENT

JUNE 2026

© **Central Bank of Jordan 2026**

The Annual Report is issued by the Central Bank of Jordan

Research Department



P.O. Box 37, Amman 11118



The Hashemite Kingdom of Jordan



(962 6) 4630301



(962 6) 4638889



redp@cbj.gov.jo



<http://www.cbj.gov.jo>

All Rights Reserved

Permission is granted to reproduce all or part of this report, provided that the source is cited.

Deposit No. at the National Library of Jordan

707/3/2002

Vision

Continue maintaining monetary stability and contribute to achieving banking and financial stability in a way that contributes to achieving sustainable development in the Kingdom.

Mission

Maintaining monetary stability, reflected in the stability of the Jordanian dinar exchange rate and the general price level, while contributing to providing an attractive and stimulating investment environment for sustainable development through providing an appropriate interest rate structure and applying micro and macro prudential supervision policies that contribute to achieving banking and financial stability. The CBJ also provides a safe and efficient payment environment, promotes financial inclusion, protects the financial consumer, and supports innovation and business development in the field of secure financial technology. For this purpose, the CBJ optimally utilizes its human, financial, physical, technical and knowledge resources.

Core Values



Engagement



**Integrity and
transparency**



Excellence



**Continuous learning
and training**



Participation



Innovation

BOARD OF DIRECTORS

H.E. DR. ADEL AL-SHARKAS

**Chairman of the Board of Directors /
Governor**

H.E. MR. ZIAD GHANMA

**Vice Chairman of the Board / Deputy
Governor**

H.E. DR. KHALDOUN ALWSHAH

Member / Deputy Governor

H.E. MRS. HALA BSISU

Member

H.E. MR. AIMAN ODEH

Member

H.E. ENG. HALA ZAWATI

Member

H.E. ENG. OMAR ABU WISHAH

Member

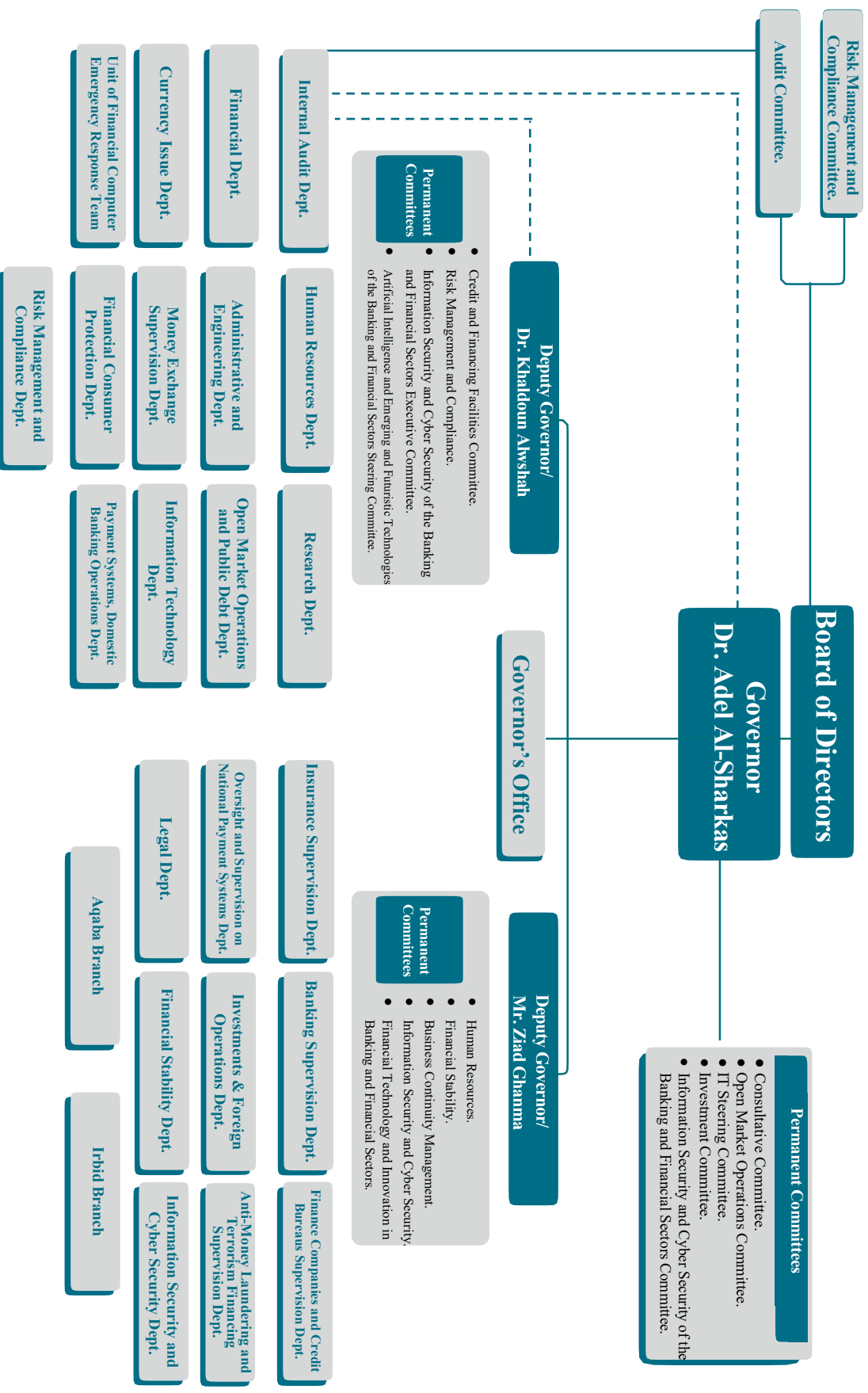
MR. RIYAD Taweel

Member

MR. ENG. MOHAMMED ALMUHTASEB

Member

(End of 2025)



Governor's Statement



Dr. Adel A. Al-Sharkas

The Governor of the
Central Bank of Jordan

It is my pleasure to present the sixty-second edition of the CBJ Annual Report, which reviews the key developments in the national economy across its various sectors during 2025.

The global and regional landscape witnessed rapid developments throughout the year, most notably shifts in trade policies, particularly in the United States, alongside the continued escalation of geopolitical tensions, including the war in Gaza and the repercussions of the twelve-day conflict with Iran in June 2025. Against this backdrop, the Jordanian economy demonstrated notable resilience and adaptability to external shocks, maintaining a stable upward growth trajectory throughout the year. Real GDP reached 2.8 percent in 2025, compared with 2.6 percent in 2024, thereby exceeding expectations, including the International Monetary Fund's (IMF) forecast of 2.7 percent for 2025.

This performance was supported by a range of positive economic indicators during 2025, reflecting the strength of Jordan's macroeconomic fundamentals. In particular, the external sector continued to perform strongly, with total exports increasing by 10.1 percent, driven by the sustained momentum of industrial exports. The tourism sector also demonstrated remarkable resilience, as travel receipts rose by 7.6 percent despite regional challenges. In addition, Jordan attracted foreign direct investment inflows exceeding USD 2.0 billion, representing an increase of 25.1 percent, underscoring the confidence in the national economy and the attractiveness of Jordan's investment environment.

On the monetary policy front, the CBJ continued, for the second consecutive year, its gradual monetary policy easing cycle following the period of monetary tightening implemented since the end of March 2022 to contain global inflationary pressures. This policy stance was aligned with developments in global and regional interest rates and aimed at maintaining an appropriate balance between preserving monetary and financial stability and supporting economic activity.

Monetary indicators continued to confirm the strength of monetary and financial stability in the Kingdom. Gross foreign reserves reached USD 25.5 billion at the end of 2025, sufficient to cover the Kingdom's imports of goods and services for around nine months. This level represents nearly three times the international benchmark for reserve adequacy, providing a strong precautionary buffer against external shocks, reinforcing investor and creditor confidence and strengthening the Kingdom's sovereign creditworthiness. At the same time, the dollarization ratio declined to 17.6 percent, compared with 18.4 percent in 2024, reflecting growing confidence in the Jordanian dinar as a store of value. Inflation remained moderate at 1.77 percent, helping preserve purchasing power and enhancing the competitiveness of the national economy. Furthermore, the CBJ continued to support economic activity through its long-term concessional financing program directed toward priority economic sectors, with a lending ceiling of approximately JD 1.4 billion and favorable financing terms.

Jordan also continued to advance its economic reform agenda, in cooperation with the IMF. During 2025, the Kingdom successfully completed the third and fourth reviews under the Extended Fund Facility (EFF), in addition to the first review under the Resilience and Sustainability Facility (RSF). These achievements coincided with a broader national milestone represented by the successful completion of the first Executive Program of the Economic Modernization Vision (2023-2025) with high efficiency, which laid the foundation for the second Executive Program (2026-2029), thereby reinforcing the path toward sustainable economic growth.

In conclusion, I would like to express my sincere appreciation to all government entities and financial and non-financial institutions for their cooperation in providing the data and information that contributed to the preparation of this report. I also extend my deepest gratitude to the staff of the CBJ for their dedication and distinguished performance. Special appreciation is extended to the Research Department for the high level of professionalism demonstrated in the preparation of this report.

CONTENTS

SUMMARY OF ECONOMIC CONDITIONS IN 2025	1
CHAPTER ONE: GLOBAL ECONOMY	11
Global Economic Growth.....	12
Global Inflation.....	13
Global Unemployment.....	13
Global Trade.....	14
Global Public Debt.....	14
Global Monetary Developments	15
CHAPTER TWO: REAL SECTOR	19
Output	20
Sectoral Developments.....	28
Prices	35
Consumer Price Index (CPI)	35
Core Inflation Rate	37
GDP Deflator	38
Labor Market	38
Employment	39
Unemployment	40
Labor Force (Employed and Unemployed)	41
Production and Employment Policies.....	41
CHAPTER THREE: MONETARY, BANKING, AND FINANCIAL SECTOR	45
The Central Bank of Jordan and Monetary Policy.....	52
Domestic Liquidity	54
The CBJ's Balance Sheet	55
Other Depository Corporations Operations (Licensed Banks).....	56
Consolidated Balance Sheet of Other Depository Corporations.....	59
Deposits Structure at Other Depository Corporations.....	60
Credit Facilities Extended by Other Depository Corporations.....	62

CONTENTS

CONTINUED CHAPTER THREE: MONETARY, BANKING, AND FINANCIAL SECTOR

Market Interest Rates.....	63
Financial Soundness Indicators.....	64
Jordanian Banks' Activities in the Palestinian Territories.....	65
Other Financial Corporations.....	66
Insurance Companies.....	66
Electronic Payment and Money Transfer Companies.....	67
Finance Companies and Credit Bureaus.....	68
Money Exchange Companies	69

CHAPTER FOUR: PUBLIC FINANCE SECTOR 73

General Budget.....	74
Public Revenues	74
Public Expenditures	76
General Budget Deficit/Surplus	79
Budgets of Government Units	80
Public Debt	84
Domestic Debt (Budgetary and Guaranteed)	85
Outstanding External Debt (Budgetary and Guaranteed)	87

CHAPTER FIVE: EXTERNAL SECTOR 97

External Trade.....	98
Trade Balance.....	99
Total Exports.....	99
Merchandise Imports.....	106
Travel Receipts.....	112
Workers' Remittances.....	112
Foreign Direct Investment Inflows to the Kingdom.....	114
Balance of Payments.....	115
Current Account.....	116
Capital and Financial Accounts	117
International Investment Position	118

CONTENTS

STATISTICAL TABLES ANNEX 123

Real Sector	125
Monetary, Banking, and Financial Sector	132
Public Finance Sector	146
External Sector	155

ANALYTICAL BOXES

Box (1): Progress of the Executive Program During 2025 for the Economic Modernization Vision (2023-2025)..	4
Box (2): Revision of the Statistical Framework for National Accounts.....	22
Box (3): Banking and Financial Legislation During 2025.....	46
Box (4): Fiscal Measures Implemented During 2025.....	81
Box (5): Jordan’s Sovereign Credit Rating in 2025: Resilience Amid Crises	91
Box (6): Domestic Export Concentration Index (Commodity Composition and Geographical Distribution)..	103
Box (7): Exports and Imports Unit Value Indices	109





SUMMARY OF ECONOMIC CONDITIONS IN 2025⁽¹⁾

In 2025, the national economy continued its recovery from the repercussions of regional geopolitical developments, including the war in Gaza and the twelve-day conflict involving Iran in June 2025. Gross Domestic Product (GDP), at constant market prices, grew by 2.8 percent, compared with 2.6 percent in 2024. Economic growth was supported primarily by the strong performance of the external sector, which proved resilient to regional and global challenges and delivered results that exceeded expectations.

Growth was broad-based across all economic sectors, albeit at varying rates. Sectoral growth ranged from 7.4 percent in "agriculture, forestry and fishing", to 0.6 percent in "real estate activities". The manufacturing sector continued to lead economic growth, contributing nearly one-third of the economic growth achieved in 2025.

As economic growth in 2025 exceeded population growth, which stood at 1.7 percent, real GDP per capita increased by 1.1 percent to reach JD 3,520.3 in 2025, compared with JD 3,482.7 in 2024. Labor market conditions also improved marginally, with the unemployment rate declining to 21.3 percent on average during 2025, compared with 21.4 percent in 2024.

With regard to price developments, the Consumer Price Index (CPI)-based inflation averaged 1.77 percent in 2025, compared with 1.56 percent in 2024, remaining within moderate levels, reflecting the continued easing of global inflationary pressures, alongside the effectiveness of prudent fiscal and monetary policies.

On the monetary policy front, the CBJ continued, for the second consecutive year, its gradual monetary policy easing cycle during 2025, following the period of monetary tightening implemented since the end of March 2022 to contain global inflationary pressures. This policy stance was aligned with developments in global and regional interest rates and aimed at maintaining an appropriate balance between preserving monetary and financial stability and supporting economic activity.

Monetary indicators continued to affirm the soundness of monetary and financial stability in the Kingdom. Gross foreign reserves reached a record high of USD 25.5 billion at the end of 2025, providing import coverage equivalent to approximately nine months of goods and services imports.

In support of economic growth, the CBJ continued to implement its long-term concessional financing program, which targets ten priority economic sectors. The program, with a total allocation of JD 1.4 billion, provides financing at fixed preferential interest rates for up to a ten-year period.

Other Depository Corporations (all licensed banks operating in the Kingdom) maintained strong performance during 2025. Total assets increased by JD 4.3 billion (6.1 percent), reaching JD 74.1 billion by year-end. Deposits rose by JD 3.3 billion (7.1 percent), while the outstanding balance of credit facilities grew by 3.7 percent. Credit extended to the private sector continued to represent the dominant share of banking sector lending, accounting for approximately 88.6 percent

(1) : This report is based on data for 2025 available as of the end of March 2026.

of total credit facilities. Furthermore, the interest rate margin in the banking market narrowed to around 2.72 percent, remaining among the lowest levels recorded historically.

In 2025, the overall fiscal deficit, including foreign grants, widened by JD 157.8 million compared with 2024, reaching JD 2,256.3 million, equivalent to 5.2 percent of GDP, compared with a deficit of JD 2,098.5 million (5.0 percent of GDP) in 2024.

Outstanding government debt (domestic and external) rose by JD 3,194.1 million by the end of 2025, reaching JD 47,356.0 million, equivalent to 108.2 percent of GDP, compared with JD 44,161.9 million or 106.1 percent of GDP, at the end of 2024. Excluding government securities held by the Social Security Investment Fund (SSIF), government debt (domestic and external) stood at JD 36,237.3 million, equivalent to 82.8 percent of GDP, compared with JD 34,178.4 million (82.1 percent of GDP) at the end of 2024.

Throughout 2025, the government continued implementing a package of reforms related to tax revenues and customs duties to enhance revenue sustainability. In parallel, economic measures were adopted to support economic growth, in line with the objectives of the Economic Modernization Vision and in support of sustainable development goals.

As for the external sector, its performance remained strong during 2025 despite heightened geopolitical tensions and persistent global economic uncertainty. This performance was underpinned by the resilience of the national economy, supported by the diversification of the export base, expanded access to new markets, and improved energy import efficiency. In addition, the diversification of the Kingdom's tourism product, together with the continued inflow of skilled Jordanian workers to neighboring countries, provided further support to external sector

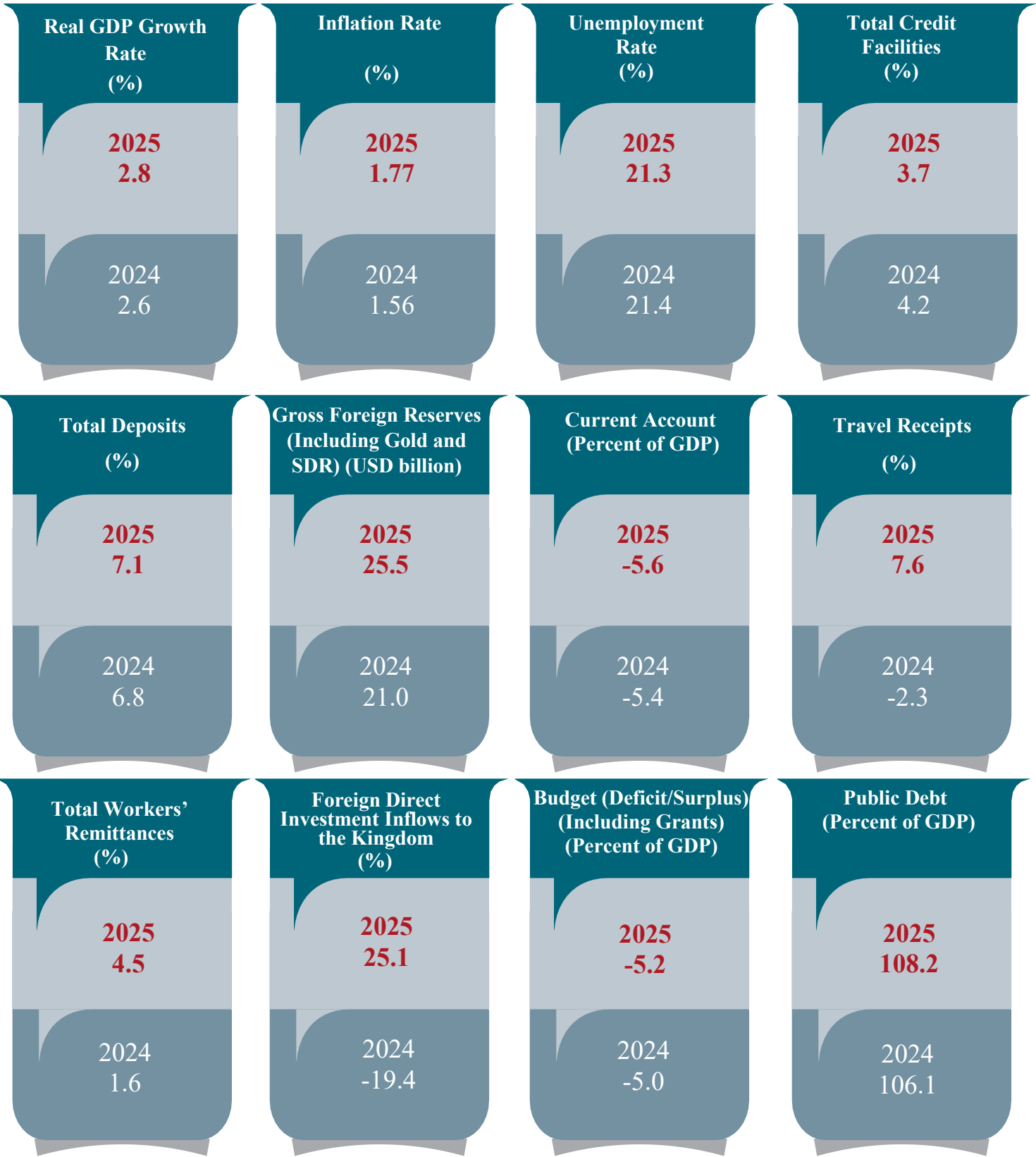
performance, in parallel with the continued pursuit of prudent macroeconomic policies aimed at further strengthening overall macroeconomic stability.

As a result, total exports increased by 10.1 percent, driven mainly by higher industrial exports, while imports increased by 7.5 percent, reflecting robust investment activity. Meanwhile, the decline in the energy import bill by 1.9 percent helped ease pressures on the trade balance. In parallel, the tourism sector demonstrated exceptional resilience, with travel receipts increasing by 7.6 percent despite regional challenges. Workers' remittances inflows to the Kingdom also supported domestic consumption, rising by 4.5 percent. These developments were accompanied by a significant increase in Foreign Direct Investment (FDI) inflows of 25.1 percent, reflecting stronger investor confidence in the Kingdom's investment environment.

Against this backdrop, the current account deficit reached 5.6 percent of GDP in 2025, compared with 5.4 percent in 2024, mainly reflecting a decline in the surplus of the secondary income account. Excluding grants, however, the current account deficit narrowed to 8.8 percent of GDP, compared with 9.2 percent in 2024.

Overall, the Jordanian economy demonstrated resilience and adaptability in addressing various regional and global challenges. The Kingdom successfully completed the third and fourth reviews under the Extended Fund Facility (EFF), as well as the first review under the Resilience and Sustainability Facility (RSF) during 2025. These achievements coincided with a broader national milestone represented by the successful completion of the first Executive Program of the Economic Modernization Vision with high efficiency, which laid the foundation for the second Executive Program 2026 - 2029, thereby reinforcing the path toward sustainable economic growth.

Performance of the Economic Indicators for 2025



Box (1)

Progress of the Executive Program During 2025 for the Economic Modernization Vision (2023 - 2025)

□ First: Progress in Implementing Priorities of the Executive Program for the Economic Modernization Vision During 2025.

The Executive Program (2023 – 2025) comprised 538 projects, of which 418 projects were scheduled for completion by the end of 2025, while 331 projects had been fully completed, representing an implementation rate of 79 percent. The remaining 87 projects were either reassessed or integrated into the subsequent Executive Program 2026 - 2029 to ensure continuity of implementation and the realization of their intended economic and developmental outcomes. In addition, the 120 projects originally scheduled for completion beyond 2025, representing 22 percent of the total Executive Program projects, were fully incorporated into the next phase of the Executive Program 2026 - 2029. **With regard to the CBJ, the Executive Program included 13 projects. By the end of 2025, 11 projects had been fully completed, while the remaining two projects were carried forward under the Executive Program 2026 - 2029. As a result, all milestones and activities scheduled for implementation through 2025 were successfully achieved, bringing the completion rate of the CBJ's commitments under the Program to 100 percent.**

□ Second: Key Achievements Within the CBJ's Scope of Work During 2025.

- **In the area of digital financial services provided through the exchange sector, aimed at strengthening its contribution to financial inclusion, key achievements included:**
 - Adding the objective of "Design and Development of Computer Programs and Systems (Computer Programming)".
 - Launching the "Multi-Currency Prepaid Cards" service.
- **As part of the implementation of the Financial Inclusion Strategy 2023 - 2028, key achievements included:**
 - Approving the guidelines for market conduct supervision and launching an insurance awareness campaign.

Box (1)/ Continued

- Conducting a comprehensive survey to assess savings products offered by banks across all targeted segments.
- Developing savings products tailored for women and introducing affordable financial products and accounts.
- Conducting a nationwide survey to measure the average financial health score in the Kingdom.
- Issuing administrative instructions governing the Consumer Protection Fund.
- Organizing a training program on international reporting and disclosure standards in cooperation with the Association of Banks in Jordan (ABJ).

□ Third: Key Activities Undertaken by Capital Market Institutions During 2025.

- **Completing the project aimed at stimulating mutual funds and institutional investment.**
- **Efforts to enhance financial literacy and investor awareness also continued throughout the year, with the following achievements:**
 - Implementing various promotional and awareness campaigns aimed at enhancing investment awareness.
 - Organizing a virtual webinar entitled "Dispute Resolution through Arbitration" at the Amman Stock Exchange.
 - Participation of the Amman Stock Exchange in various local and international conferences and events.
- **As part of the project to develop trading rules at the Amman Stock Exchange, key achievements included:**
 - Enhancing the electronic trading system's virtual environment through the automation of software required to establish and manage the hosting environment for the electronic trading system's applications.

Box (1)/ Continued

Key Achievements of the Executive Program of the Economic Modernization Vision During 2025 Across the Eight Growth Drivers

"Investment" Driver	Investment Sector:
	- Finalizing the initial draft of the amended Investment Environment Bylaw No. (7) of 2023. - Issuing the Instructions for Granting the Investor Card and Family Members for 2025. - Preparing a matrix of recommendations and legislative measures to improve Jordan's position in the Foreign Direct Investment (FDI) Restrictiveness Index. - Adopting the three-years executive investment promotion plan. - Introducing new frameworks for granting Jordanian citizenship or residency through investment.
	Industrial Sector:
	- Preparing an executive plan to implement frameworks aimed at increasing the participation of Micro, Small, and Medium-Sized Enterprises (MSMEs) in public procurement. - Signing two sub-agreements valued at EUR 35 million to support MSMEs. - The number of companies benefiting from the second round under the Industry Support and Development Fund's four support programs reached 293 industrial establishments, while the total value of agreements signed under this round amounted to JD 23.4 million.
"High-Value Industries" Driver	Mining Sector:
	- Signing two implementation agreements for the development of the gold and copper projects in the Abu Khushaybah area. - Concluding negotiations on the terms of the implementation agreement for the Dana copper project.
	Agriculture and Food Security Sector:
	- Preparing the Food Security Action Plan for 2025–2027, accompanied by the enhancement of its performance indicators. - Launching the National Seed Bank (NSB), which aims to preserve plant genetic resources and safeguard the Kingdom's long-term food security.
"Future Services" Driver	Transport and Logistics Sector:
	- Expanding public transport services, resulting in coverage reaching approximately 70 percent of populated geographic areas. - The Harraneh-Omari Highway was put into operation as a toll-based alternative route within the framework of a study examining the feasibility of implementing a toll road system.
	Financial Services Sector:
	- Adding the objective of "Design and Development of Computer Programs and Systems (Computer Programming)". - Launching the "Multi-Currency Prepaid Cards" service. - Developing savings products tailored for women and introducing affordable financial products and accounts. - Successfully completing the project aimed at stimulating mutual funds and institutional investment. - Receiving applications for the registration of two new investment funds during the fourth quarter of 2025. - Implementing a range of promotional and awareness campaigns designed to foster a more informed investment culture. - Upgrading the virtual infrastructure of the electronic trading system. - Enforcing restricted trading rules on listed companies that failed to comply with stock exchange requirements.
	Information and Communications Technology (ICT) Sector:
	- Digitizing 80 percent of government services, bringing the cumulative number of digitized services to 1,920. - Advancing to 65th place in the Global Innovation Index (GII) 2025, compared with 73rd place in 2024. - Launching the National E-Invoicing System.
	Trade Sector:
	- The draft E-Commerce Bylaw was prepared and submitted to the Prime Ministry to initiate the legislative procedures required for its approval. - Approving the amended draft Competition Law by the Council of Ministers.
	Healthcare Sector:
	- Launching the National Strategy for Quality and Patient Safety. - Developing the electronic system for Continuous Professional Development, including the digitization of 64 electronic services related to the issuance and renewal of licenses for healthcare professionals and professional development activities.

Box (1)/ Continued

Creative Industries Sector:

- Completing the Business Support Program targeting startups, under which 100 companies received technical and financial support of up to EUR 25,000.
- Supporting training and wage subsidies over a nine-month period, benefiting 100 graduates employed across 63 startup companies.

Cybersecurity Sector:

- Conducting an initial information security assessment in 56 government institutions. In parallel, cybersecurity systems and solutions were procured, installed, and put into operation in 50 government entities.
- Implementing the National Cybersecurity Framework across public and private sector institutions, including 98 government entities.

Film Production Sector:

- Enhanced investment in local film production through the development of support mechanisms and financing models to strengthen the sector's growth and global competitiveness.

"Jordan as a
Global
Destination"
Driver

Tourism Sector:

- Operating 21 low-cost airline routes linking Amman with 20 European cities, attracting approximately 75 thousand tourists.
- The commencement of the "Jabal Al-Qala Cable Car" project as a tourism and investment project.
- The completion of 80 percent of construction and infrastructure work for the Jerash Eco-Tourism Village project.
- The inscription of 11 Jordanian sites on the Islamic World Heritage List.

Education, Technical and Vocational Training, and Employment Sector:

- Completing 84 school construction projects.
- Equipping 16 school libraries across the Kingdom.
- Financing approximately 986 projects in the industrial, handicraft, commercial, tourism, technical, and vocational sectors, including women-focused projects, with a total value of JD 14.4 million, contributing to the creation of 2,359 job opportunities.

"Leadership
and
Innovation"
Driver

Water Sector:

- Signing the contract for the Aqaba–Amman Water Desalination and Conveyance Project (National Carrier) with the executing company, alongside the completion of contractual procedures related to the project's renewable energy component.
- Signing a Dutch grant agreement valued at EUR 31 million to support project financing, while a financing agreement worth approximately JD 140 million was concluded for the electricity transmission and grid connection infrastructure required for the project.

"Sustainable
Resources"
Driver

Energy Sector:

- Signing three agreements with interested companies to invest in green hydrogen production.
- A new Natural Gas Law was approved to enhance energy security and promote the use of cleaner energy sources.

Green Economy and Green Urban Development Sector:

- Launching the "Green Finance Guide", which aims to facilitate access to green financing instruments for businesses of all sizes and support investment in environmentally sustainable projects.

"Sustainable
Environment"
Driver

Healthcare and Social Care Sector:

- 23 public-sector residential care centers were connected to the central monitoring room, enhancing monitoring of care facilities.

Quality of Life Sector:

- Implementation commenced on the Executive Plan for the Arab Strategy for Youth, Peace and Security 2023 - 2028.

Women's Empowerment Sector:

- Delivering eight training courses for female caregivers, and 12 awareness sessions focused on preventing violence and harassment in the workplace.
- Draft standards were prepared for the institutional certification program aimed at promoting and recognizing women's empowerment across both the public and private sectors.

"Quality of
Life" Driver

Urban Development Sector:

- The completion of studies related to the development of affordable housing units.
- The completion of a project aimed at developing land designated for housing purposes through the provision of financial facilitation measures.



Global Economy

- **Global Economic Growth**
- **Global Inflation**
- **Global Unemployment**
- **Global Trade**
- **Global Public Debt**
- **Global Monetary Developments**



CHAPTER ONE

GLOBAL ECONOMY

In 2025, the global economy was shaped by a set of interconnected factors. Geopolitical tensions persisted across several regions, while trade disputes among major economies intensified amid heightened uncertainty that weighed on global growth prospects. These developments coincided with the lingering effects of the tight monetary policies implemented during 2022 – 2023, which continue to affect global demand, financing conditions, and investment activity, despite the gradual shift toward more accommodative monetary policies during 2024 and 2025.

According to the IMF World Economic Outlook (January 2026), global economic growth remained unchanged at 3.3 percent in 2025, the same rate recorded in 2024. This was mainly attributed to subdued economic performance in advanced economies, particularly the United States, amid continued weakness in industrial activity and softer external demand. In contrast, emerging markets and developing economies demonstrated relative resilience, supported by robust private consumption and stable labor market conditions. These economies continued to record comparatively higher growth rates, aided by easing financial constraints despite persistent structural challenges facing some of them. Meanwhile, the global labor market demonstrated notable resilience, with the global unemployment rate holding steady at 5.0 percent for the third consecutive year.

In light of these developments, global monetary conditions shifted gradually toward easing during 2025, as many central banks in advanced

economies either reduced policy interest rates or kept them unchanged following the completion of their monetary tightening cycles. This shift came amid declining inflation rates and emerging signs of slower economic growth, as central banks sought to balance supporting economic activity with maintaining price stability. As a result, global financial conditions improved modestly, particularly in emerging economies, through reduced pressures on exchange rates and lower external financing costs.

Global trade witnessed a notable recovery during 2025, supported by stronger demand for goods, particularly those associated with advanced technologies and digital transformation. In addition, firms accelerated imports in anticipation of changes in trade policies and the introduction of new tariffs and trade restrictions. Despite ongoing geopolitical challenges affecting key shipping routes, exerting pressures on shipping costs, global supply chains demonstrated notable resilience and continued to support trade activity.

Meanwhile, elevated global public debt remained a key challenge in 2025. Persistent fiscal deficits, higher debt-servicing costs resulting from relatively high interest rates, increased government expenditure, particularly on defense and social support, and slower economic growth continued to exert pressure on public finances in many countries, raising concerns regarding debt sustainability, particularly among developing economies.

Global Economic Growth

Global economic growth remained stable at 3.3 percent in 2025, reflecting divergent economic performance across regions. Advanced economies recorded modest growth amid weak productivity and elevated financing costs, particularly in the United States, while emerging market and developing economies demonstrated greater resilience, supported by strong domestic demand.



Growth in advanced economies slowed to 1.7 percent in 2025, compared with 1.8 percent in 2024, reflecting the slowdown in economic activity in the United States, where growth slowed to 2.1 percent, compared with 2.8 percent in 2024. In contrast, economic activity in the euro area strengthened, with growth rising to 1.4 percent, compared with 0.9 percent in 2024. Similarly, Japan returned to positive growth, expanding by 1.1 percent following a contraction of 0.2 percent in 2024.

GDP Growth Rates 2022 - 2025, Percent				
	2022	2023	2024	2025
World	3.6	3.5	3.3	3.3
Advanced Economies, of which:	2.9	1.7	1.8	1.7
United States	2.5	2.9	2.8	2.1
Euro Area	3.5	0.4	0.9	1.4
Japan	0.9	1.5	-0.2	1.1
Emerging Market and Developing Economies, of which:	4.1	4.7	4.3	4.4
China	3.1	5.4	5.0	5.0
Brazil	3.0	3.2	3.4	2.5
India	7.6	9.2	6.5	7.3
Middle East and North Africa (MENA), of which:	5.5	2.1	2.2	3.4
Saudi Arabia	7.5	-0.8	2.6	4.3
Egypt	6.7	3.8	2.4	4.3

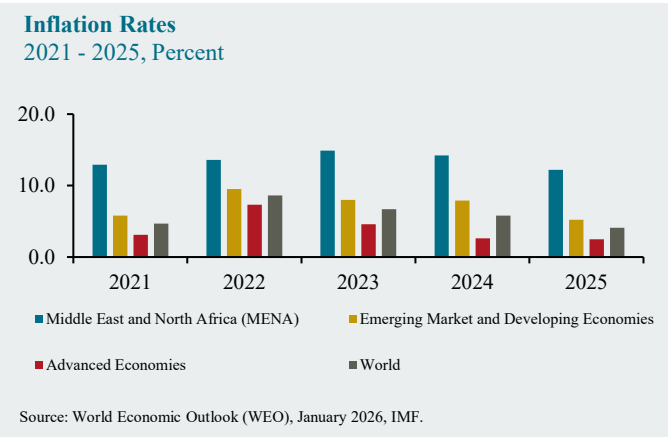
Source: World Economic Outlook (WEO), January 2026, IMF.

Emerging market and developing economies grew by 4.4 percent in 2025, compared with 4.3 percent in 2024. The Indian economy grew by 7.3 percent, up from 6.5 percent in 2024. In contrast, the Chinese economy maintained stable growth at 5.0 percent, while the Brazilian economy slowed, recording growth of 2.5 percent, compared with 3.4 percent in 2024.

In 2025, economies in the Middle East and North Africa (MENA) grew by 3.4 percent, compared with 2.2 percent in 2024. Both the Saudi and Egyptian economies recorded growth of 4.3 percent, compared with 2.6 percent and 2.4 percent, respectively, in 2024.

Global Inflation

The global inflation rate declined to 4.1 percent in 2025, compared with 5.8 percent in 2024, reflecting the effectiveness of the tight monetary policies implemented by central banks in containing inflationary pressures across major economies.



Inflation in advanced economies declined to 2.5 percent in 2025, compared with 2.6 percent in 2024. In the United States, inflation eased to 2.7 percent in 2025, compared with 3.0 percent in 2024, while inflation in the euro area declined to 2.1 percent, compared with 2.4 percent in 2024.

In emerging market and developing economies, inflation declined markedly from 7.9 percent in 2024 to 5.2 percent in 2025. In China, inflation fell to 0.0 percent, compared with 0.2 percent in 2024, while inflation in India declined to 2.8 percent, compared with 4.6 percent in 2024. However, inflation in Brazil increased to 5.2 percent, compared with 4.4 percent in 2024.

In the MENA region, inflation declined from 14.2 percent in 2024 to 12.2 percent in 2025, driven primarily by a significant reduction in inflation in Egypt, where it fell to 20.4 percent, compared with 33.3 percent in 2024. However, inflation in Saudi Arabia increased from 1.7 percent to 2.1 percent in 2025.

Inflation Rates 2022 - 2025, Percent				
	2022	2023	2024	2025
World	8.6	6.7	5.8	4.1
Advanced Economies, of which:	7.3	4.6	2.6	2.5
United States	8.0	4.1	3.0	2.7
Euro Area	8.4	5.4	2.4	2.1
Emerging Market and Developing Economies, of which:	9.5	8.0	7.9	5.2
China	2.0	0.2	0.2	0.0
Brazil	9.3	4.6	4.4	5.2
India	6.7	5.4	4.6	2.8
Middle East and North Africa (MENA), of which:	13.6	14.9	14.2	12.2
Saudi Arabia	2.5	2.3	1.7	2.1
Egypt	8.5	24.4	33.3	20.4

Source: World Economic Outlook (WEO), January 2026, IMF.

Global Unemployment

The global labor market remained broadly stable during 2025, supported by continued demand for labor across several sectors. However,

labor market conditions varied across countries, with some economies facing labor shortages and wage pressures, while others experienced low labor force participation and elevated structural unemployment. As a result, the global unemployment rate remained unchanged at 5.0 percent in 2025.

Despite the relative stability in the labor market, youth unemployment remained elevated at approximately 12.6 percent, reflecting a persistent structural mismatch between workforce skills and labor market requirements, as well as the limited capacity of many economies to absorb new entrants into the labor force amid rapid technological transformations. This indicates that the global economy’s capacity to generate sufficient and sustainable employment opportunities remains below the required level, especially amid heightened geopolitical uncertainty, rising costs associated with the transition toward a green economy, and continued sovereign debt vulnerabilities.

Low-income countries remained particularly vulnerable, owing to weaker job creation, limited institutional capacity and constrained fiscal space, and continued reliance on traditional sectors that are less capable of generating productive and sustainable employment opportunities.

Global Trade

Global trade rebounded in 2025, with global trade volumes increasing by 4.1 percent, compared with growth of 3.6 percent in 2024. This improvement was supported by stronger exports from advanced economies, where export growth accelerated to 3.0 percent, from 2.0 percent in 2024. Meanwhile, export growth in emerging market and developing economies moderated slightly to 5.7 percent in 2025, from 6.3 percent in 2024.

World Trade Growth Rates 2022 - 2025, Percent				
	2022	2023	2024	2025
World Trade Growth	5.7	1.0	3.6	4.1
Advanced Economies Exports	5.9	1.1	2.0	3.0
Advanced Economies Imports	7.3	-0.6	2.1	3.1
Emerging Market and Developing Economies Exports	4.6	1.1	6.3	5.7
Emerging Market and Developing Economies Imports	4.0	3.1	5.6	4.3

Source: World Economic Outlook (WEO), October 2025, IMF.

As for imports of goods and services, imports in advanced economies grew by 3.1 percent in 2025, compared with 2.1 percent in 2024. Meanwhile, import growth in emerging market and developing economies moderated to 4.3 percent, from 5.6 percent in 2024.

Global Public Debt

In 2025, challenges associated with elevated fiscal deficits and public debt levels persisted across many countries, amid heightened economic

and political uncertainty, increased defense spending, particularly across Europe, and declining foreign aid flows. As a result, global public debt rose to 94.7 percent of world GDP, compared with 92.0 percent in 2024.

Advanced economies witnessed an increase in total public debt, reaching 110.2 percent of GDP in 2025, compared with 109.1 percent in 2024. In the United States, public debt rose to 125.0 percent of GDP, up from 122.3 percent in 2024. The euro area’s public debt increased to 87.8 percent of GDP, compared with 87.2 percent in 2024.

In emerging market and developing economies, public debt increased to 73.9 percent of GDP in 2025, compared with 69.6 percent in 2024, driven by the rise in China’s public debt to 96.3 percent of GDP. Meanwhile, public debt in the MENA region recorded a slight increase to 44.6 percent of GDP, compared with 43.1 percent in 2024.

Global Public Debt 2022 - 2025, Percent of Global GDP				
	2022	2023	2024	2025
World	89.9	91.3	92.0	94.7
Advanced Economies, of which:	109.3	108.2	109.1	110.2
United States	118.8	119.0	122.3	125.0
Euro Area	89.5	87.4	87.2	87.8
Emerging Market and Developing Economies, of which:	63.4	67.4	69.6	73.9
China	75.5	82.0	88.3	96.3
Middle East and North Africa (MENA)	43.4	44.0	43.1	44.6

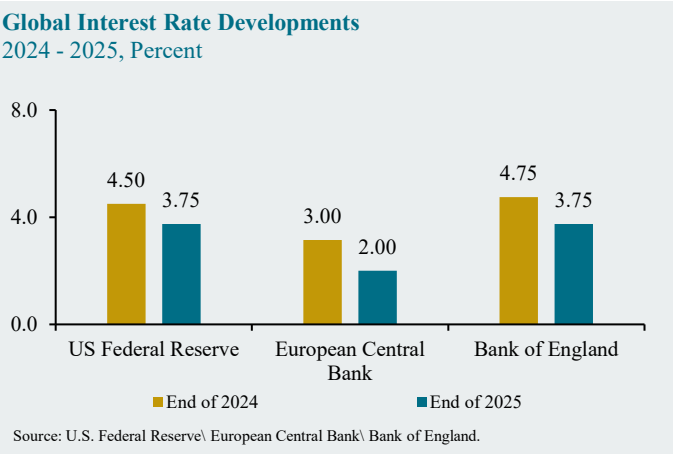
Source: Fiscal Monitor, October 2025, IMF.

Global Monetary Developments

In 2025, many central banks in major economies reduced interest rates following the decline in inflationary pressures. In this context, the U.S. Federal Reserve reduced its target policy rate to a range of 3.5 - 3.75 percent in 2025, continuing the easing cycle that began in 2024 in pursuit of a more neutral monetary policy stance.

Similarly, the European Central Bank (ECB) significantly reduced policy rates following the decline in inflation. The deposit facility rate declined from 3.0 percent to around 2.0 percent by mid-2025. At its final meeting of 2025, the ECB maintained rates unchanged at that level to support economic growth within the euro area.

The Bank of England reduced its policy interest rate three times, from 4.75 percent to 3.75 percent by the end of 2025, driven by declining inflation, which fell to 3.2 percent by year-end.





Real Sector

- Output
- Prices
- Labor Market
- Production and Employment Policies



CHAPTER TWO

REAL SECTOR

In 2025, the national economy continued its recovery from the repercussions of regional geopolitical developments, including the war in Gaza and the twelve-day conflict involving Iran in June 2025. Gross Domestic Product (GDP), at constant market prices, grew by 2.8 percent, compared with 2.6 percent in 2024. Economic growth was supported primarily by the strong performance of the external sector, which proved resilient to regional and global challenges and delivered results that exceeded expectations, particularly through stronger Foreign Direct Investment (FDI) inflows, robust growth in domestic exports, and higher travel receipts. Growth was broad-based across all economic sectors, albeit at varying rates. Sectoral growth ranged from 7.4 percent in "agriculture, forestry and fishing", to 0.6 percent in "real estate activities". The manufacturing sector continued to lead economic growth, contributing nearly one-third of the overall growth rate achieved in 2025.

This positive performance coincided with the completion of the first Executive Program (2023 - 2025) of the Economic Modernization Vision, which contributed to supporting economic activity and enhancing the performance of several priority economic sectors. Notably, the industrial, agricultural, and transportation sectors recorded

notable improvements, reflecting the positive impact of targeted policies implemented to support these sectors.

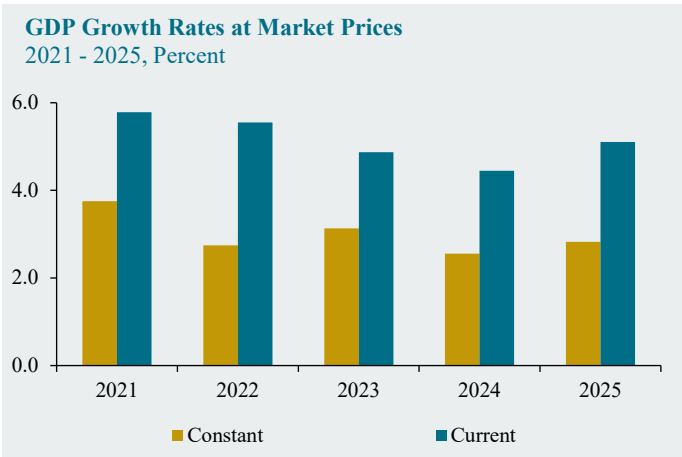
As economic growth in 2025 exceeded population growth, which stood at 1.7 percent, real GDP per capita increased by 1.1 percent to reach JD 3,520.3 in 2025, compared with JD 3,482.7 in 2024. Labor market conditions also improved marginally, with the unemployment rate declining to 21.3 percent on average during 2025, compared with 21.4 percent in 2024.

With regard to price developments, the Consumer Price Index (CPI)-based inflation averaged 1.77 percent in 2025, compared with 1.56 percent in 2024, remaining within moderate levels, reflecting the continued easing of global inflationary pressures, alongside the effectiveness of prudent fiscal and monetary policies.

In parallel, as part of efforts to strengthen the investment climate, improve the competitiveness of Jordan's business environment, and increase economic participation in support of sustainable economic growth, the Government introduced a number of legislative and regulatory reforms during 2025. These included the issuance of the Investor Card instructions and the adoption of the official working hours and flexible work arrangements instructions for 2025.

Output

In 2025, GDP at constant market prices grew by 2.8 percent, reaching JD 42,021.3 million, compared with 2.6 percent in 2024. Excluding the "net taxes on products" item, which grew by 1.5 percent, GDP at constant basic prices recorded a growth rate of 3.0 percent, compared with 2.5 percent in 2024.



At current market prices, GDP grew by 5.1 percent, reaching JD 43,743.1 million, compared with growth of 4.4 percent in 2024. This was due to the general price level, as reflected in the GDP deflator, which increased by 2.2 percent in 2025, compared with 1.8 percent in 2024. Given that the "net factor income from abroad" item recorded a deficit of JD 675.9 million, compared with a

deficit of JD 865.5 million in 2024, Gross National Product (GNP), at current market prices, grew by 5.7 percent, compared with 2.9 percent in 2024, reaching JD 43,067.2 million. Taking into account the "net other current transfers from abroad" item, amounting to JD 3,590.9 million, Gross National Disposable Income (GNDI), at current market prices, recorded growth of 4.5 percent, reaching JD 46,658.1 million.

Economic Growth Rates at Current and Constant Prices 2022 - 2025, Percent				
	2022	2023	2024 ⁽¹⁾	2025 ⁽¹⁾
At Current Prices (2023=100)				
GDP at market prices	5.5	4.9	4.4	5.1
GNP at market prices *	5.0	5.2	2.9	5.7
GNDI **	4.1	3.9	3.1	4.5
At Constant Prices (2023=100)				
GDP at market prices	2.7	3.1	2.6	2.8
GNP at market prices *	2.2	3.4	1.0	3.4
GNDI **	1.3	2.2	1.2	2.2
Sources: Department of Statistics. Central Bank of Jordan/ Monthly Statistical Bulletin. (1) : Preliminary. * : Represents Gross Domestic Product at market prices plus net factor income from abroad (primary income in balance of payments). ** : Represents Gross National Product plus net other current transfers from abroad (secondary income in balance of payments).				

Given the population growth rate of 1.7 percent recorded in 2025, GDP per capita, at current market prices, grew by 3.3 percent, compared with 2.5 percent in 2024, reaching JD 3,664.5 (USD 5,168.5).

Population and Income Per Capita According to Various National Accounts Measures 2022 - 2025				
	2022	2023	2024 ⁽¹⁾	2025 ⁽¹⁾
Population (Million)	11.302	11.516	11.734	11.937
Growth Rate (%)	2.2	1.9	1.9	1.7
GDP Per Capita at Constant Prices (JD)	3,418.7	3,460.2	3,482.7	3,520.3
Growth Rate (%)	0.5	1.2	0.7	1.1
GDP Per Capita at Current Prices (JD)	3,362.0	3,460.2	3,546.9	3,664.5
Growth Rate (%)	3.3	2.9	2.5	3.3
GNP Per Capita at Current Prices (JD)	3,332.2	3,439.1	3,473.1	3,607.9
Growth Rate (%)	2.7	3.2	1.0	3.9
GNDI Per Capita at Current Prices (JD)	3,691.7	3,763.8	3,806.7	3,908.7
Growth Rate (%)	1.8	2.0	1.1	2.7
Sources:- Department of Statistics. - Central Bank of Jordan/ Monthly Statistical Bulletin. (1) : Preliminary.				

It is noteworthy that, as part of its continuous efforts to enhance the quality of economic statistics, the Department of Statistics (DoS) announced in November 2025 the results of a comprehensive review of Jordan’s national accounts framework. The review resulted in an upward revision of GDP for 2023 by JD 3.6 billion, bringing the revised estimate to JD 39.8 billion. The revision incorporated a broad range of methodological and technical enhancements,

including the adoption of 2023 as the new base year for the national accounts, replacing the previous base year of 2016. In addition, the DoS began publishing quarterly GDP estimates based on the International Standard Industrial Classification, Revision Four (ISIC Rev.4), which provides a more comprehensive and detailed sectoral classification than the previously adopted (ISIC Rev.3) framework. Accordingly, the GDP time series for the period (2008 - 2024) was rebased and revised to ensure consistency with the updated methodology and classification framework (Box 2). As a result, the analysis of sectoral developments presented in this report is based on the revised national accounts data and the new ISIC Rev.4 classification.

Box (2)

Revision of the Statistical Framework for National Accounts

In line with ongoing efforts to develop and improve the quality of economic statistics, the Department of Statistics (DoS) announced in November 2025 the results of a comprehensive review of Jordan's national accounts framework. The review resulted in an upward revision of GDP by approximately JD 3.6 billion for 2023, equivalent to around 10 percent of the previous GDP estimate, bringing the revised GDP estimate to approximately JD 39.8 billion.

This revision formed part of a broader national accounts development project implemented by the DoS in 2021, in collaboration with the United Nations Economic and Social Commission for Western Asia (ESCWA). The project aims to strengthen the quality and comprehensiveness of national accounts statistics through enhancing technical capacities, modernizing statistical systems and compilation tools, expanding the use of administrative data sources, and aligning national practices with internationally recognized statistical standards. The review was conducted in accordance with the recommendations of the System of National Accounts (SNA), the internationally accepted framework for compiling national accounts statistics. The methodological enhancements introduced under the review have improved data accuracy, coverage, and consistency of national accounts data, resulting in a more comprehensive representation of economic activity in the Kingdom and enhancing the international comparability of official statistics. **The following presents the most significant methodological enhancements introduced under the review and their resulting impacts:**

First: Key Methodological Enhancements

- **The review incorporated a set of technical and methodological improvements, including:**
 - Reviewing and validating source data, including both administrative records and field survey data, to improve data consistency and reliability.
 - Expanding the use of administrative data sources, through closer cooperation with the government entities and institutions that maintain relevant economic records. This has contributed to enhancing the efficiency of statistical data and reducing data collection costs.
 - Improving the measurement of observed economic activities by refining estimation methodologies to better capture actual economic activity.

Box (2)/ Continued

- Improving the estimation of unobserved economic activities, thereby expanding the coverage of economic activities captured within the national accounts framework and providing a more comprehensive measurement of GDP.
 - Strengthening the measurement of the informal sector, through the application of internationally recognized methodologies, most notably the commodity flow approach, which compares the supply and use of goods and services to identify economic activity not fully captured in official statistics. This enabled a more accurate estimation of the contribution of informal activities across economic sectors.
 - Addressing statistical coverage gaps, particularly associated with informal economic activities.
 - Updating the national accounts base year from 2016 to 2023, in line with international recommendations under the SNA, which advocate periodic rebasing every five to ten years. The updated base year provides a more representative benchmark for measuring economic activity by incorporating recent developments in sectoral structures, consumption patterns, investment activity, and relative prices.
 - Compiling and updating key supporting national accounts frameworks, including annual Supply and Use Tables (SUTs) and Input-Output Tables (IOTs), which play a critical role in validating GDP estimates and ensuring consistency between production and expenditure components. These tables have been published annually by the DoS for the period (2016 - 2022).
- **At the sectoral level, several methodological improvements were implemented to enhance the accuracy, granularity, and analytical usefulness of GDP estimates, most notably;**
 - Quarterly GDP data are now compiled and disseminated in accordance with the International Standard Industrial Classification, Fourth Revision (ISIC Rev.4), replacing the previously adopted ISIC Rev.3 framework. The revised classification provides a more detailed representation of economic activity, by introducing sectors such as health, education, and "arts and entertainment", as standalone activities, whereas they were previously grouped under the "producers of social and personal services" sector. In addition, activities related to transportation and communications sectors, as well as electricity and water, are now reported separately.

Box (2)/ Continued

- **Agriculture, Forestry and Fishing:** Enhancements to the estimation methodology through the use of central market data in place of farm-gate data, alongside the incorporation of supporting agricultural services, such as irrigation and veterinary activities. The revised methodology also captures the economic value generated by livestock births and subsequent changes in livestock value over time.
- **Mining and Quarrying:** Improvements in data quality through greater reliance on administrative records obtained from major mining companies, particularly phosphate and potash producers, together with expanded coverage of quarrying activities.
- **Manufacturing:** Refinements to value-added estimates for selected industries, such as gold processing and garment manufacturing, using the commodity flow approach and Supply and Use Tables (SUTs). The revision also expanded coverage to include previously unrecorded establishments, thereby enhancing the comprehensiveness of industrial sector estimates.
- **Wholesale and Retail Trade:** Re-estimation of sectoral value added using the commodity flow approach to ensure greater consistency between trade margins, imports, and domestically produced goods supplied to the markets.
- **Construction:** Expanded coverage to include informal construction activities, including self-built housing and unregistered residential buildings, in addition to incorporating maintenance and repair activities that were previously underrepresented in official estimates.
- **Real Estate Activities:** Updated estimates based on the results of the 2022 Household Income and Expenditure Survey, replacing the 2018 survey as the primary reference source. This enhancement improved the measurement of both actual rents (for rented dwellings) and imputed rents (for owner-occupied dwellings), and better reflected developments in the housing and rental markets.
- **Transportation and Storage:** Broader coverage of transportation services, including services provided through digital platforms, and previously unrecorded informal transport activities, resulting in a more comprehensive representation of sectoral output.
- **Electricity, Gas and Water Supply:** Adoption of a more granular estimation approach based on the financial performance of individual generation companies rather than aggregated sector estimates. The revised methodology also incorporates electricity generated for self-consumption and production from solar energy systems, thereby improving the measurement of actual sector output.

Box (2)/ Continued

Second: Results of the Review of the National Accounts Statistical Framework

- The comprehensive review of Jordan's national accounts framework resulted in an upward revision of GDP by approximately JD 3.6 billion for 2023, equivalent to around 10 percent of its previously estimated level, bringing the revised GDP estimate to approximately JD 39.8 billion. Notably, the informal economy accounted for 74 percent of the overall statistical increase.
- At the sectoral level, the review resulted in upward revisions across most economic sectors. The largest increases were recorded in the real estate activities, construction, and wholesale and retail trade sectors, as shown in the following table:

Change in the Data of Key Economic Sectors Comprising GDP for 2023

Sector	Current Prices				Constant Prices			
	Previous Value JD million	Revised Value JD million	Adjustment Value JD million	%	Previous Value JD million	Revised Value JD million	Adjustment Value JD million	%
Agriculture, Forestry and Fishing	1,745.4	1,975.0	229.5	13.2	1,609.6	1,975.0	365.4	22.7
Mining and Quarrying	1,170.5	1,410.7	240.3	20.5	860.8	1,410.7	550.0	63.9
Manufacturing	6,270.3	6,527.5	257.2	4.1	5,851.2	6,527.5	676.2	11.6
Electricity Supply	389.8	958.9	569.1	146.0	416.7	958.9	542.2	130.1
Water Supply	189.0	247.4	58.5	30.9	162.4	247.4	85.0	52.3
Construction	974.8	1,531.0	556.2	57.1	958.3	1,531.0	572.7	59.8
Wholesale and Retail Trade	2,873.7	3,082.3	208.6	7.3	2,845.0	3,082.3	237.2	8.3
Transportation and Storage	1,921.7	2,032.1	110.4	5.7	1,944.8	2,032.1	87.3	4.5
Accommodation and Food Service Activities	540.5	592.0	51.5	9.5	470.9	592.0	121.1	25.7
Information and Communication	1,114.3	1,167.4	53.1	4.8	1,016.9	1,167.4	150.5	14.8
Financial and Insurance Activities	2,606.3	2,347.5	-258.8	-9.9	2,470.6	2,347.5	-123.1	-5.0
Real Estate Activities	3,983.9	4,971.9	988.0	24.8	3,485.3	4,971.9	1,486.6	42.7
Professional, Scientific and Technical Activities	395.7	392.2	-3.5	-0.9	365.7	392.2	26.5	7.3
Administrative and Support Service Activities	228.7	299.4	70.7	30.9	216.1	299.4	83.3	38.5
Public Administration and Defense; Compulsory Social Security	3,415.9	3,415.9	0.0	0.0	2,949.8	3,415.9	466.2	15.8
Education	2,601.8	2,409.1	-192.7	-7.4	2,299.3	2,409.1	109.9	4.8
Human Health and Social Work	1,303.8	1,388.0	84.2	6.5	942.1	1,388.0	445.8	47.3
Arts, Entertainment and Recreation	165.7	199.9	34.2	20.6	143.4	199.9	56.5	39.4
Gross Value Added at Basic Prices	31,625.0	35,577.1	3,952.1	12.5	28,820.7	35,577.1	6,756.5	23.4
Net Taxes on Products	4,647.8	4,270.5	-377.3	-8.1	3,765.3	4,270.5	505.2	13.4
Gross Domestic Product at Market Prices	36,272.8	39,847.7	3,574.8	9.9	32,586.0	39,847.7	7,261.7	22.3

Source: Department of Statistics.

Box (2)/ Continued

- As part of the national accounts' revision exercise, the GDP time series for the period (2008 - 2024) was re-estimated to ensure consistency and comparability across the historical data and alignment with the updated methodological framework, in line with internationally adopted statistical treatments and methodologies in this field. The following table presents these revised estimates:

Annual Changes in GDP Estimates

Year	Current Prices				Constant Prices			
	Previous Value JD million	Revised Value JD million	Adjustment Value JD million	%	Previous Value JD million	Revised Value JD million	Adjustment Value JD million	%
2008	16,080.1	18,204.1	2,124.0	13.2	22,586.3	27,293.9	4,707.6	20.8
2009	17,421.9	19,498.4	2,076.5	11.9	23,720.9	28,690.4	4,969.5	21.0
2010	19,265.0	21,444.0	2,179.0	11.3	24,270.0	29,447.2	5,177.2	21.3
2011	20,962.1	23,174.6	2,212.5	10.6	24,934.3	30,303.3	5,369.0	21.5
2012	22,460.5	24,746.4	2,285.9	10.2	25,540.1	31,032.0	5,491.9	21.5
2013	24,462.7	26,890.1	2,427.4	9.9	26,206.7	31,877.1	5,670.4	21.6
2014	26,161.8	28,779.9	2,618.1	10.0	27,093.5	32,936.3	5,842.8	21.6
2015	27,396.8	30,099.8	2,703.0	9.9	27,769.9	33,767.1	5,997.2	21.6
2016	28,323.7	31,018.8	2,695.1	9.5	28,324.0	34,480.2	6,156.2	21.7
2017	29,542.0	32,330.3	2,788.3	9.4	29,024.3	35,344.9	6,320.6	21.8
2018	30,793.3	33,679.5	2,886.2	9.4	29,581.3	36,000.1	6,418.8	21.7
2019	31,597.1	34,534.6	2,937.5	9.3	30,099.4	36,668.4	6,569.0	21.8
2020	31,027.3	34,031.6	3,004.3	9.7	29,767.4	36,245.7	6,478.3	21.8
2021	32,870.2	35,999.1	3,128.9	9.5	30,855.6	37,605.7	6,750.1	21.9
2022	34,623.1	37,997.0	3,373.9	9.7	31,672.5	38,638.7	6,966.2	22.0
2023	36,272.8	39,847.7	3,574.9	9.9	32,586.0	39,847.7	7,261.7	22.3
2024	37,880.1	41,619.1	3,738.9	9.9	33,397.0	40,866.2	7,469.2	22.4

Source: Department of Statistics.

Box (2)/ Continued

- It should be noted that the upward revision of GDP has implications for a number of economic indicators that are expressed as percent of GDP, reflecting a statistical effect arising from the national accounts revision rather than as a result of new economic developments. Accordingly, the ratios of public debt to GDP, the fiscal deficit to GDP, and the current account deficit to GDP declined, while GDP per capita increased. The following table presents these changes:

Comparison of Key Indicators as a Percentage of GDP for 2023

Indicator	Previous Value	Revised Value	Adjustment Value
Gross Domestic Product at Current Prices (JD million)	36,272.8	39,847.7	3,574.9
Total Public Debt (Percent of GDP)	113.5	103.3	-10.2
Total Public Debt (Excluding Social Security Holdings) (Percent of GDP)	89.0	81.0	-8.0
Budget Deficit/ Surplus (Including Grants) (Percent of GDP)	-5.1	-4.7	-0.4
Tax Revenues (Percent of GDP)	17.0	15.5	-1.5
Current Account Deficit (Percent of GDP)	-3.7	-3.3	-0.4
GDP per Capita (JD)	3,149.8	3,460.2	310.4

Source: Central Bank of Jordan.

□ Sectoral Developments

All economic sectors contributing to GDP recorded positive growth, ranging from 7.4 percent for the "agriculture, forestry and fishing" sector to 0.6 percent for the "real estate activities" sector. The manufacturing sector continued to lead economic growth in 2025 for the fourth consecutive year, contributing 1.0 percentage point to GDP growth, at constant basic prices, equivalent to around 30 percent of the total growth rate recorded in 2025.

Collectively, commodity-producing sectors recorded growth of 4.8 percent, compared with 3.6 percent in 2024, while service-producing sectors grew by 2.0 percent, compared with 1.9 percent in 2024.

Growth Rates of Commodity-Producing Sectors at Constant Basic Prices 2022 - 2025, Percent

	2022	2023	2024 ⁽¹⁾	2025 ⁽¹⁾
Agriculture, Forestry & Fishing	3.8	6.7	6.7	7.4
Mining & Quarrying	9.5	3.0	2.2	3.2
Manufacturing	3.6	5.8	4.0	5.1
Electricity Supply	6.0	5.0	4.4	4.8
Water Supply	3.5	7.5	5.1	4.3
Construction	4.6	2.6	-1.2	1.4
Total Commodity-Producing Sectors	4.6	5.2	3.6	4.8

Source: Department of Statistics.
(1) : Preliminary.

Growth Rates of Service-Producing Sectors at Constant Basic Prices 2022 - 2025, Percent

	2022	2023	2024 ⁽¹⁾	2025 ⁽¹⁾
Wholesale & Retail Trade	3.9	2.6	2.1	2.6
Transportation & Storage	2.7	4.0	3.7	3.8
Accommodation & Food Service Activities	6.0	5.7	1.2	2.1
Information & Communication	6.6	4.8	2.0	3.2
Financial & Insurance Activities	3.7	2.7	2.4	2.8
Real Estate Activities	1.2	1.4	1.7	0.6
Professional, Scientific & Technical Activities	1.3	5.2	2.4	3.0
Administrative & Support Service Activities	2.0	2.3	1.9	2.8
Public Administration & Defense; Compulsory Social Security	3.3	0.6	0.7	0.9
Education	2.3	2.5	1.3	1.9
Human Health & Social Work Activities	-0.5	7.7	2.6	2.0
Arts, Entertainment & Recreation	22.0	8.3	2.4	2.8
Other Service Activities	-4.1	6.1	2.4	2.6
Households Activities	-2.2	1.6	-0.8	1.1
Total Service-Producing Sectors	2.7	2.8	1.9	2.0

Source: Department of Statistics.
(1) : Preliminary.

Accordingly, the relative importance of commodity-producing sectors in GDP, at constant basic prices, increased to 36.6 percent in 2025, compared with 36.0 percent in 2024. In contrast, the relative importance of service-producing sectors declined to 63.4 percent in 2025, compared with 64.0 percent in 2024.

In light of these developments, commodity-producing sectors made the largest contribution to GDP growth, at constant basic prices, contributing 1.7 percentage points, and accounting for 57.8 percent of the total growth rate of 3.0 percent, at constant basic prices. Meanwhile, service-producing sectors contributed 1.3 percentage points.

The Relative Importance of Commodity-Producing Sectors in GDP at Constant Basic Prices 2022 - 2025, Percent

	2022	2023	2024 ⁽¹⁾	2025 ⁽¹⁾
Agriculture, Forestry & Fishing	5.4	5.6	5.8	6.0
Mining & Quarrying	4.0	4.0	4.0	4.0
Manufacturing	18.0	18.3	18.6	19.0
Electricity Supply	2.7	2.7	2.7	2.8
Water Supply	0.7	0.7	0.7	0.7
Construction	4.3	4.3	4.1	4.1
Total Commodity-Producing Sectors	35.0	35.6	36.0	36.6

Source: Calculated based on data from the Department of Statistics.
(1) : Preliminary.

The Relative Importance of Service-Producing Sectors in GDP at Constant Basic Prices 2022 - 2025, Percent

	2022	2023	2024 ⁽¹⁾	2025 ⁽¹⁾
Wholesale & Retail Trade	8.8	8.7	8.6	8.6
Transportation & Storage	5.7	5.7	5.8	5.8
Accommodation & Food Service Activities	1.6	1.7	1.6	1.6
Information & Communication	3.2	3.3	3.3	3.3
Financial & Insurance Activities	6.7	6.6	6.6	6.6
Real Estate Activities	14.3	14.0	13.9	13.5
Professional, Scientific & Technical Activities	1.1	1.1	1.1	1.1
Administrative & Support Service Activities	0.9	0.8	0.8	0.8
Public Administration & Defense; Compulsory Social Security	9.9	9.6	9.4	9.2
Education	6.8	6.8	6.7	6.6
Human Health & Social Work Activities	3.8	3.9	3.9	3.9
Arts, Entertainment & Recreation	0.5	0.6	0.6	0.6
Other Service Activities	1.1	1.2	1.2	1.2
Activities of Households	0.6	0.6	0.6	0.6
Total Service-Producing Sectors	65.0	64.4	64.0	63.4

Source: Calculated based on data from the Department of Statistics.
(1) : Preliminary.

• Developments in Commodity-Producing Sectors:

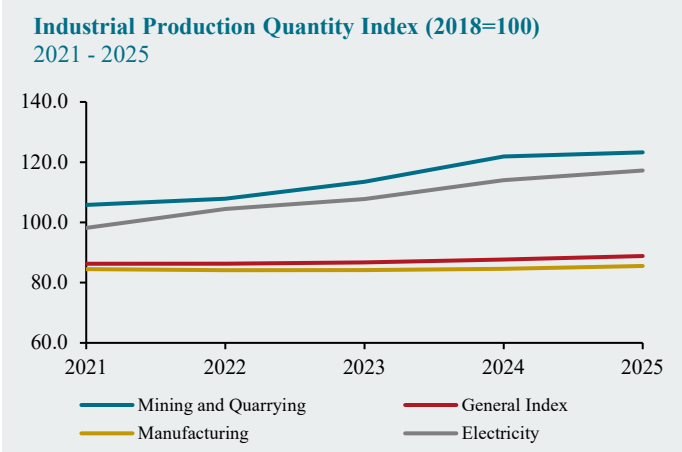
- **Industry:** This sector (manufacturing and "mining and quarrying") recorded a growth rate of 4.8 percent in 2025, compared with 3.7 percent in 2024. The relative importance of this sector in GDP, at constant basic prices, increased by approximately 0.4 percentage point, reaching 23.0 percent. The sector also contributed 1.1 percentage points to GDP growth, at constant basic prices, in 2025, representing an increase of around 0.3 percentage point, compared with its contribution in 2024. In addition, the Industrial Production Quantity Index (IPI) grew by 1.3 percent in 2025, compared with 1.1 percent in 2024. Growth in the industrial sector during 2025 was mainly driven by the following factors:

- **Improvement in the performance of manufacturing sector,** which grew by 5.1 percent, compared with 4.0 percent in 2024. The Manufacturing Production Quantity Index indicates an increase in output across several industries, most notably, "food products", "printing and reproduction of recorded media", "refined petroleum products", and "pharmaceuticals, medicinal chemical, and botanical products". Conversely, declines were recorded in a number of other industries, particularly, "wearing apparel", "motor vehicles, trailers and semi-trailers", and "electrical equipment" (Statistical Annex/ Table 3).

In addition, manufacturing exports grew by 8.8 percent in 2025, compared with 4.4 percent in 2024. This was accompanied by a 5.1 percent increase in the outstanding balance of credit facilities extended to the sector, compared with 0.4 percent in 2024.

- **Improvement in the performance of mining and quarrying sector**, which grew by 3.2 percent in 2025, compared with 2.2 percent in 2024. This growth was driven by the following developments:

- ✓ Potash production increased by 2.4 percent in 2025, reaching 2.9 million tons, compared with a growth rate of 1.9 percent in 2024. In this context, the Arab Potash Company recorded net profits of approximately JD 173 million in 2025, supported by improved operational efficiency, stronger supply chain management, and the targeting of high-yield markets, despite volatility in global markets.
- ✓ Phosphate production declined by 13.8 percent, reaching around 11.2 million tons, compared with a growth rate of 16.7 percent in 2024. Nevertheless, the Jordan Phosphate Mines Company recorded net profits of around JD 601 million in 2025, supported by improved operational efficiency.



Main Indicators of the Industrial Sector 2022 - 2025				
	2022	2023	2024	2025
Value Added at Current Prices ⁽¹⁾ (JD million)	7,826.1	7,938.2	8,385.2	9,056.4
Growth Rate at Constant Prices ⁽¹⁾ (%)	4.6	5.3	3.7	4.8
Industrial Sector Deflator ⁽¹⁾ (2023=100)	116.3	100.0	99.1	102.2
Industrial Exports ^{(2)*} (JD million)	7,351.3	6,867.4	7,108.1	7,745.1
Industrial Production Quantity Index ⁽²⁾ (2018=100)	86.3	86.7	87.7	88.8
Outstanding Credit Facilities Extended by Licensed Banks (JD million)	3,917.9	3,997.5	4,074.9	4,272.1

Sources: Department of Statistics.
Central Bank of Jordan/ Monthly Statistical Bulletin.
(1) : Preliminary data for 2024 and 2025.
(2) : Preliminary data for 2025.
* : Domestic exports excluding agricultural exports.

- **Agriculture, Forestry, and Fishing:** This sector maintained its positive momentum for the third consecutive year, recording the highest growth rate among economic sectors in 2025 at 7.4 percent, compared with 6.7 percent in 2024. Consequently, its relative importance in GDP, at constant basic prices, increased by 0.2 percentage point, reaching 6.0 percent, while its contribution to GDP growth, at constant basic prices, remained

unchanged at 0.4 percentage point. The improved performance of this sector was supported by the continued implementation of the National Plan for Sustainable Agriculture (2022 - 2025), launched by the Ministry of Agriculture in 2022, which aims to support farmers and enhance productivity across both the crop and livestock subsectors. In addition, loans extended by the Agricultural Credit Corporation increased by 12.3 percent, reaching JD 64 million in 2025. These loans benefited approximately 12.9 thousand farmers, and covered a broad range of agricultural and rural activities.

Main Indicators of the Agricultural Sector 2022 - 2025				
	2022	2023	2024	2025
Value Added at Current Prices ⁽¹⁾ (JD million)	1,811.6	1,975.0	2,181.6	2,432.9
Growth Rate at Constant Prices ⁽¹⁾ (%)	3.8	6.7	6.7	7.4
Agricultural Sector Deflator ⁽¹⁾ (2023=100)	97.8	100.0	103.6	107.5
Outstanding Credit Facilities Extended by Licensed Banks (JD million)	534.6	589.5	627.3	608.2
Sources:- Department of Statistics. - Central Bank of Jordan/ Monthly Statistical Bulletin. (1) : Preliminary data for 2024 and 2025.				

- **Construction:** Amid the recovery from the repercussions of the war in Gaza, and the decline in uncertainty, the construction sector recorded improved performance, growing by 1.4 percent in 2025, compared with a contraction of 1.2 percent in 2024.

Consequently, the sector maintained its relative importance in GDP, at constant basic prices, at 4.1 percent. These developments were supported by a number of indicators, most notably; the growth in "licensed areas for building" by 13.6 percent, following a decline of 4.0 percent in 2024, as well as an increase in the "number of building permits" by 11.8 percent, compared with a decline of 1.3 percent in 2024. They were also supported by a 1.9 percent increase in the volume of credit facilities extended by banks to the sector in 2025, compared with a decline of 1.9 percent in 2024.

Main Indicators of the Construction Sector 2022 - 2025				
	2022	2023	2024	2025
Value Added at Current Prices ⁽¹⁾ (JD million)	1,399.2	1,531.0	1,496.3	1,533.7
Growth Rate at Constant Prices ⁽¹⁾ (%)	4.6	2.6	-1.2	1.4
Construction Sector Deflator ⁽¹⁾ (2023=100)	93.8	100.0	98.9	100.0
Outstanding Credit Facilities Extended by Licensed Banks (JD million)	8,237.0	8,014.0	7,858.8	8,006.6
Number of Building Permits Issued (Permit)	25,790	24,207	23,902	26,717
Licensed Areas for Building (Thousand sq.m.)	9,058.5	9,408.5	9,027.5	10,256.7
Sources:- Department of Statistics. - Central Bank of Jordan/ Monthly Statistical Bulletin. (1) : Preliminary data for 2024 and 2025.				

- **Electricity, Gas, Steam and Air Conditioning Supply:** This sector recorded a continued improvement in performance, recording a growth rate of 4.8 percent in 2025, compared with 4.4 percent in 2024.

This sector maintained its contribution to GDP growth, at constant basic prices, at approximately 0.1 percentage point in 2025, while its relative importance in GDP, at constant basic prices, increased to 2.8 percent, compared with 2.7 percent in 2024. The improved performance of the sector was partly attributed to the renewed momentum across several economic sectors following the recovery from the repercussions of the war in Gaza, particularly the "restaurants & hotels", transportation, and "mining & quarrying" sectors. This was accompanied by a rise in domestic demand for electricity. In addition, the total volume of electrical energy exported by the National Electric Power Company (NEPCO) increased significantly by 42.6 percent in 2025, reaching 379.1 GWh.

● **Developments in Service-Producing Sectors:**

- **Transportation and Storage:** This sector, which is closely linked to the performance of other economic activities, recorded a slight improvement in 2025, registering a growth rate of 3.8 percent, compared with 3.7 percent in 2024. The sector maintained its contribution to GDP growth, at constant basic prices, at 0.2 percentage point, also its relative importance in GDP, at constant basic prices, remained stable at 5.8 percent. This growth was mainly attributed to the increased demand for transportation services in general, reflecting improvements across several economic sectors, particularly tourism-related sectors. In this regard, the "number of departures" increased by 16.0 percent, compared with 3.4 percent in 2024. In addition, the "number of passengers through Royal Jordanian" rose by 17.8 percent, compared with 4.0 percent in 2024.
- **Information and Communication:** This sector recorded a growth rate of 3.2 percent in 2025, compared with 2.0 percent in 2024. Nevertheless, it maintained its contribution to GDP growth, at constant basic prices, at 0.1 percentage point during 2025, while its relative importance in GDP remained unchanged at 3.3 percent. Telecommunications sector indicators also showed an improvement in performance during 2025. According to the data from the Telecommunications Regulatory Commission (TRC), subscriptions to mobile and fixed broadband internet services increased by 6.1 percent and 2.0 percent, respectively, during 2025, compared with 4.1 percent and 0.9 percent, respectively, in 2024.
- **Financial and Insurance Activities:** The performance of this sector improved, recording a growth rate of 2.8 percent during 2025, compared with 2.4 percent in 2024.

Meanwhile, its contribution to GDP growth, at constant basic prices, remained stable at 0.2 percentage point, while its relative importance in GDP stood at 6.6 percent. The improvement in the sector's performance was attributed, in part, to the increase in the interest rate margin, which rose to 2.72 percentage points, compared with 2.42 percentage points in 2024. It was also supported by the significant growth in trading volume on the Amman Stock Exchange (ASE), which increased by 80.6 percent in 2025, compared with a decline of 17.7 percent in 2024.

- **Real Estate Activities:** This sector witnessed a slowdown in performance, growing by 0.6 percent in 2025, compared with 1.7 percent in 2024. Consequently, its contribution to GDP growth, at constant basic prices, decreased by 0.1 percentage point, to 0.1 percentage point in 2025, while its relative importance in GDP decreased to 13.5 percent, compared with 13.9 percent in 2024. The "population growth rate" and the "rent prices" component within the CPI are considered among the main indicators reflecting the sector's performance. Population growth slowed to 1.7 percent in

2025, compared with 1.9 percent in 2024. In addition, growth in the "rent prices" component eased slightly to 3.6 percent in 2025, compared with 3.8 percent in 2024.

Meanwhile, real estate market trading volume increased by 7.0 percent, reaching JD 7.2 billion, compared with JD 6.7 billion in 2024. It is worth noting that the Government extended a set of measures introduced in November 2024 to stimulate the real estate sector, including:

- A 50 percent exemption from registration fees for residential apartments with an area of 150 square meters or more, for first-time homebuyers. This is in addition to the previous decision granting a 100 percent exemption from registration fees for apartments of less than 150 square meters for first-time registration.
- A 50 percent exemption from property transfer fees for a period of three years for individuals purchasing a residential apartment for the first time.

In parallel, banks continued the initiative launched in November 2024, to provide affordable housing loans targeting first-time apartment buyers, with a preferential interest rate not exceeding 4.99 percent during the first three years of the loan.

- **Public Administration and Defense; Compulsory Social Security:** This sector witnessed a slight improvement in performance, growing by 0.9 percent in 2025, compared with 0.7 percent in 2024. At the same time, it maintained the same contribution to GDP growth, at constant basic prices, as recorded in 2024, amounting to 0.1 percentage point, while its relative importance in GDP declined to 9.2 percent, compared with 9.4 percent in 2024. The improvement was partly attributed to the increase in the "compensation of employees" item, in the general budget, which is considered one of the key indicators of this sector's performance, as it grew by 3.2 percent during 2025, compared with 2.1 percent in 2024.
- **Wholesale and Retail Trade:** This sector grew by 2.6 percent in 2025, compared with 2.1 percent in 2024, while maintaining the same contribution to GDP growth, at constant basic prices, of 0.2 percentage point recorded in 2024. Its relative importance in GDP also remained unchanged at 8.6 percent in 2024. The improvement in the sector's performance coincided with a 5.2 percent increase in import volumes, compared with a decline of 0.6 percent in 2024, as well as a 9.9 percent increase in "sales tax revenues", compared with 3.9 percent in 2024, partly reflecting stronger domestic demand.
- **Accommodation and Food Service Activities:** This sector recorded a growth rate of 2.1 percent in 2025, compared with 1.2 percent in 2024, while its relative importance in GDP, at constant basic prices, remained stable at 1.6 percent. The sector's performance was positively influenced by a 7.6 percent increase in travel receipts, compared with a decline of 2.3 percent in 2024, driven by a 15.3 percent increase in the number of tourist arrivals in 2025, compared with a decline of 3.9 percent in 2024.
- **Arts, Entertainment and Recreation:** This sector is closely linked to tourism activity, as it recorded an improvement in its performance, growing by 2.8 percent in 2025, compared with 2.4 percent in 2024. Meanwhile, its relative importance in GDP, at constant basic prices, remained stable at 0.6 percent in 2025, reflecting the improvement in the tourism sector, as noted above.

Main Indicators of the Tourism Sector
2022 - 2025

	2022	2023	2024	2025
Number of Tourists (Thousand)	5,049.1	6,353.7	6,108.5	7,041.3
Travel Receipts (Percent of GDP) at Current Market Prices (%)	10.9	13.2	12.3	12.6
Outstanding Credit Facilities Extended by Licensed Banks (JD million)	685.1	667.6	654.0	594.8
Number of Hotels	603	638	918	908
Number of Rooms (Thousand)	29.9	30.6	35.4	38.6
Employees in Hotels (Thousand)	21.8	21.9	22.5	22.9
Employees in the Tourism Sector (Thousand)	54.8	54.9	56.3	60.1

Sources: Central Bank of Jordan/ Monthly Statistical Bulletin.
Ministry of Tourism and Antiquities.

- **Human Health and Social Work Activities:** This sector witnessed a slowdown in performance, growing by 2.0 percent in 2025, compared with 2.6 percent in 2024. Meanwhile, its contribution to GDP growth, at constant basic prices, remained stable at 0.1 percentage point in 2025, in addition to the stability of its relative importance in GDP at 3.9 percent.

| Prices

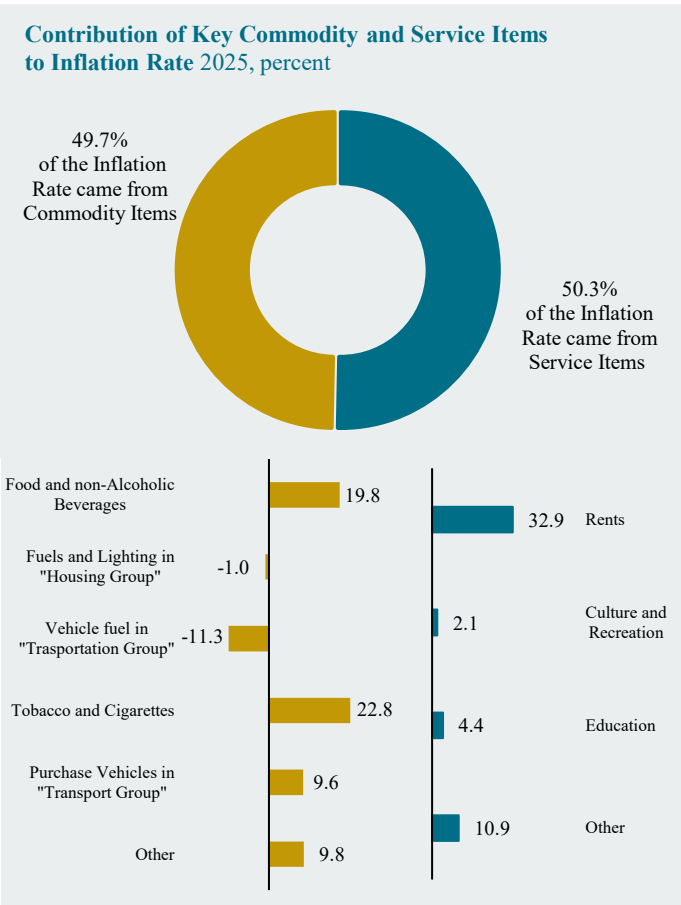
Inflation in the Kingdom maintained a moderate and stable trajectory during 2025, supported by the continued implementation of Government measures aimed at limiting the pass-through of global price volatility to the domestic market, alongside the prudent monetary policy pursued by the CBJ. This performance reflects the effectiveness of the overall macroeconomic policy framework in maintaining price stability, despite the continued uncertainty surrounding the global economic environment. The following presents an analysis of developments in the general price level during 2025, according to its various measures:

□ Consumer Price Index (CPI)

The inflation rate, as measured by the relative percentage change in the CPI, recorded a slight increase during 2025, reaching 1.77 percent, compared with 1.56 percent in 2024. This development was driven by a combination of domestic and external factors. On the external front, 2025 witnessed a relative easing in global inflationary pressures as the effects of global

monetary tightening continued to transmit to aggregate demand, supported by improving global supply conditions, which contributed to moderating inflationary momentum compared with previous years. This was reflected in the continued decline in the prices of several primary commodities in global markets, particularly oil, whose average price decreased to USD 68.2 per barrel, compared with USD 79.8 in 2024. In contrast, global food prices increased by 4.3 percent, according to the Food Price Index released by the Food and Agriculture Organization (FAO). Despite fluctuations in primary commodity prices in global markets, their direct pass-through to domestic prices remained limited, particularly food prices, which increased by 0.9 percent in 2025, compared with an increase of 1.6 percent in 2024. Meanwhile, the "fuel and lighting" item, recorded a decline of 0.4 percent in 2025, compared with a decline of 1.1 percent in 2024.

On the domestic front, the Government continued during 2025 to implement a range of measures adopted in previous years to mitigate the impact of external inflationary pressures. These measures included fixing the prices of key essential goods and services, such as bread, household gas cylinders, and public transportation fares, in addition to maintaining strategic stockpiles of essential food commodities, and setting price ceilings for shipping containers used for customs valuation purposes, with the aim of reducing import-related costs.



The inflation rate recorded in 2025 reflected the combined impact of the following factors:

- **An acceleration in the pace of price increases across several groups and items**, most notably; the "tobacco and cigarettes" item, which increased by 10.2 percent, compared with 4.1 percent in 2024. This increase was partly attributed to the issuance of the amended Special Tax System Regulation for 2024, which included an increase in the special tax imposed on cigarettes and all types of tobacco products, effective from September 2024. In addition,

prices of the "tea, coffee and cocoa" item, increased by 10.3 percent, compared with 0.6 percent in 2024, while the "fruits and nuts" item increased by 9.4 percent, compared with a decline of 0.5 percent in 2024. Likewise, prices in the "clothing and footwear" group and the health group increased by 0.7 percent and 0.3 percent, respectively, compared with declines of 0.9 percent and 0.1 percent, respectively, in 2024. The above-mentioned items and groups collectively contributed around 0.7 percentage point to the increase in the inflation rate in 2025, representing 41.6 percent of the recorded inflation rate, compared with a contribution of 0.1 percentage point (or 8.4 percent) in 2024.

- **A slowdown in the pace of price increases across several groups and items**, most notably; the rents item, whose prices increased by 3.6 percent, compared with 3.8 percent in 2024. Prices of the transportation group also increased by 0.3 percent, compared with 0.9 percent in 2024. This was mainly attributed to the significant decrease in global oil prices by 14.6 percent. Likewise, the pace of increase in prices of the "food and non-alcoholic beverages" group slowed, recording an increase of 1.3 percent, compared with 1.5 percent in 2024.

- **A decline in prices across several items and groups**, most notably; the "vegetables and legumes dry and canned" item, whose prices declined by 4.5 percent, compared with an increase of 3.1 percent in 2024. Prices of the "dairy products and eggs" item also declined by 0.7 percent, compared with a decline of 0.1 percent in 2024. In addition, prices of the "fuel and lighting" item, declined by 0.4 percent, compared with a decline of 1.1 percent in 2024. The above-mentioned items collectively contributed to reducing the inflation rate recorded in 2025 by 0.1 percentage point.

Inflation Rate During 2024 - 2025

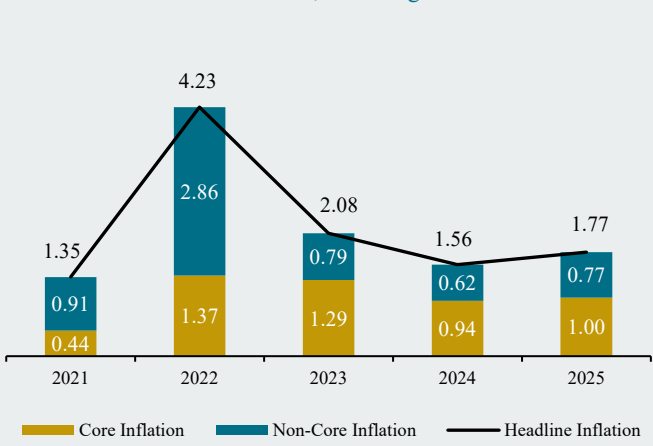
Consumer Basket Groups	Relative Importance	Inflation Rate (%)		Contribution to Inflation Rate (Percentage Point)	
		2024	2025	2024	2025
All Items	100.0	1.56	1.77	1.56	1.77
1. Food and Non Alcoholic Beverages, of which:	26.5	1.5	1.3	0.4	0.3
Meat & Poultry	4.7	3.3	0.7	0.2	0.0
Vegetables & Legumes Dry & Canned	3.0	3.1	-4.5	0.1	-0.1
2. Alcohol & Tobacco & Cigarettes, of which:	4.4	4.1	10.1	0.2	0.4
Tobacco & Cigarettes	4.4	4.1	10.2	0.2	0.4
3. Clothing & Footwear, of which:	4.1	-0.9	0.7	0.0	0.0
Clothing	3.4	-1.0	0.7	0.0	0.0
4. Housing, of which:	23.8	2.8	2.7	0.7	0.6
Rents	17.5	3.8	3.6	0.7	0.6
Fuels & Lighting	4.7	-1.1	-0.4	-0.1	0.0
5. Household Furnishings & Equipment	4.9	0.2	0.5	0.0	0.0
6. Health	4.0	-0.1	0.3	0.0	0.0
7. Transportation	16.0	0.9	0.3	0.1	0.0
8. Communication	2.8	0.3	1.5	0.0	0.0
9. Culture & Recreation	2.6	2.8	1.6	0.1	0.0
10. Education	4.3	1.3	2.0	0.1	0.1
11. Restaurants & Hotels	1.8	1.0	1.2	0.0	0.0
12. Other Goods & Services	4.8	1.8	2.6	0.1	0.2

Source: Department of Statistics.

Core Inflation Rate

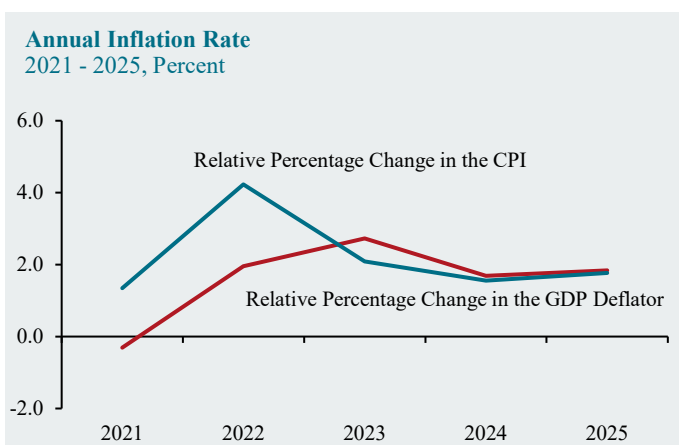
The core inflation rate, which excludes the most volatile goods and services, namely (energy and food), increased to 2.18 percent in 2025, compared with 1.97 percent in 2024, contributing around 1.0 percentage point to the headline inflation rate. This increase was driven by higher prices across a number of items and groups, most notably; the "clothing and footwear" group, whose prices increased by 0.7 percent, compared with a decline of 0.9 percent in 2024. Prices of the "household furnishings and equipment" group, as well as communications and education groups, also increased by 0.5 percent, 1.5 percent and 2.0 percent, respectively, compared with increases of 0.2 percent, 0.3 percent and 1.3 percent, respectively, in 2024.

Contribution of Core and Non-core Inflation in Headline Inflation 2021 - 2025, Percentage Point



□ GDP Deflator

The general price level, as measured by the GDP deflator, increased to 2.2 percent in 2025, compared with 1.8 percent in 2024. This reflected higher prices across all economic sectors, most notably; "accommodation and food services activities" (4.7 percent), "agriculture, forestry and fishing" (3.8 percent), "wholesale and retail trade" (3.5 percent), "mining and quarrying" (3.4 percent), manufacturing (3.0 percent), and "arts, entertainment and recreation" (2.9 percent).

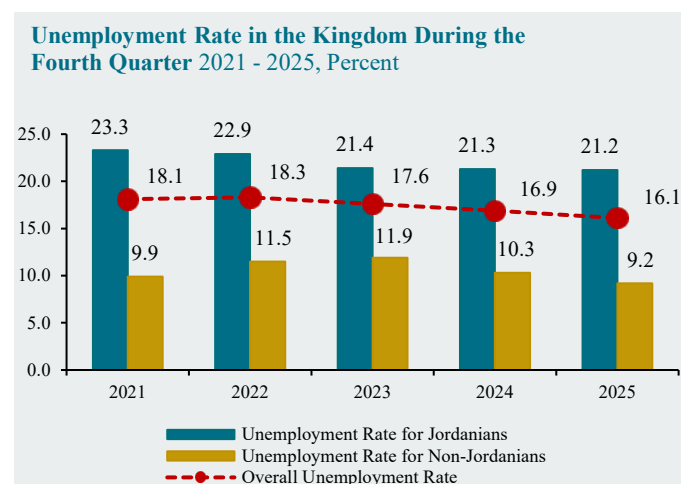


| Labor Market⁽¹⁾

Labor market indicators showed that the unemployment rate among Jordanians decreased to 21.2 percent in the fourth quarter of 2025, compared with 21.3 percent in the corresponding quarter of 2024. Consequently, the average unemployment rate among Jordanians during 2025

as a whole, fell to around 21.3 percent, compared with 21.4 percent in 2024, marking the fourth consecutive annual decrease. This came amid improved economic activity and a decline in uncertainty associated with geopolitical developments in the region.

The unemployment rate among non-Jordanians also decreased in the fourth quarter of 2025 to 9.2 percent, compared with 10.3 percent in the corresponding quarter of 2024. As a result, the overall unemployment rate (among Jordanians and non-Jordanians) decreased by 0.8 percentage point during the fourth quarter of 2025, compared with the corresponding quarter of 2024, reaching 16.1 percent.



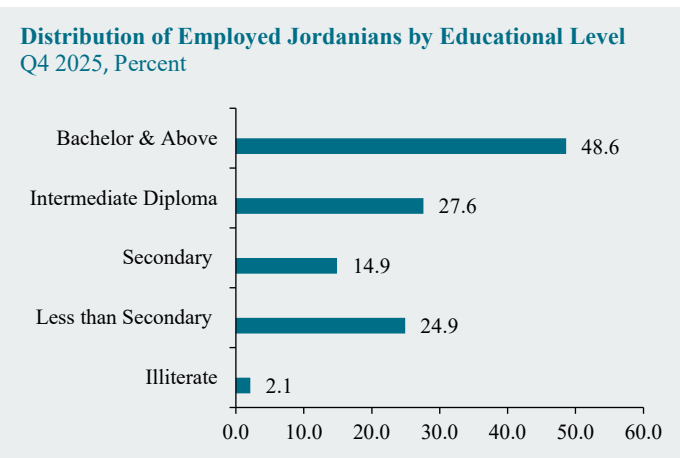
The following presents an analysis of the key labor market indicators in the Kingdom during the fourth quarter of 2025:

⁽¹⁾ The analysis covers labor market indicators for the fourth quarter of 2025, in light of the unavailability of the full-year 2025 annual data at the time of preparing this report.

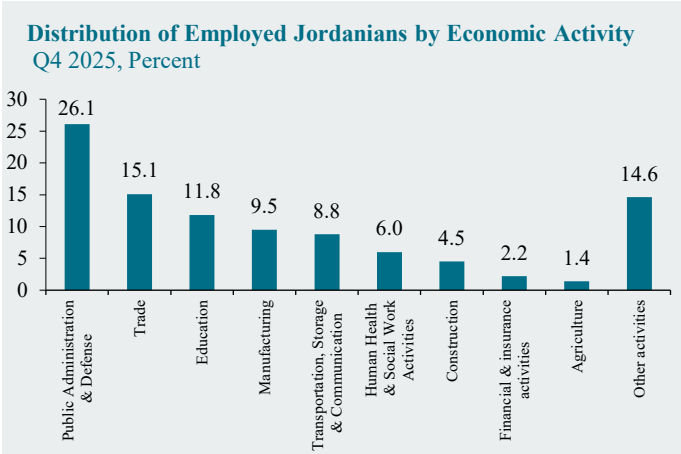
□ Employment

The employment-to-population ratio among Jordanians aged 15 years and above, increased by 0.4 percentage point, reaching 27.2 percent.

By educational attainment, holders of a bachelor's degree and above accounted for 48.6 percent of total employed Jordanians, while those with educational attainment below the secondary level represented 24.9 percent.

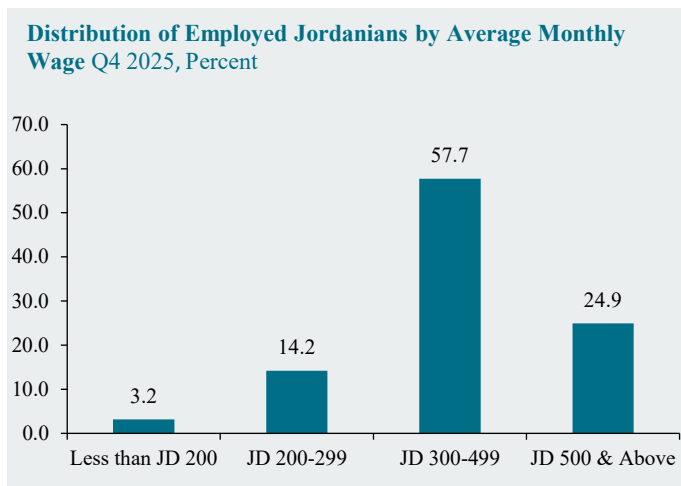


By economic activity, service-producing sectors continued to account for the largest share of employment, employing around 82.8 percent of total employed Jordanians, particularly in sectors such as "public administration, defense, and social security", "wholesale and retail trade", and education, compared with 81.6 percent during the corresponding quarter of 2024.



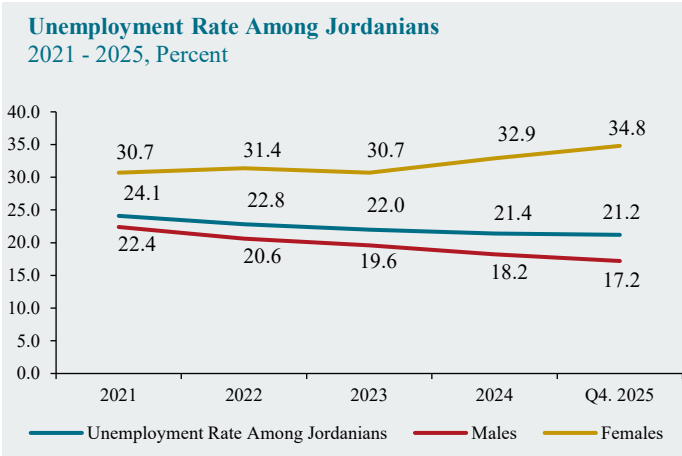
Moreover, the share of Jordanians employed in the public sector increased to 37.5 percent of total employed Jordanians, compared with 36.3 percent during the corresponding quarter of 2024. Meanwhile, the private sector accounted for approximately 62.5 percent of total employed Jordanians, as the main driver of employment.

In terms of average monthly wage, data indicate that 57.7 percent of employed persons earned monthly wages ranging between JD 300 and JD 499.

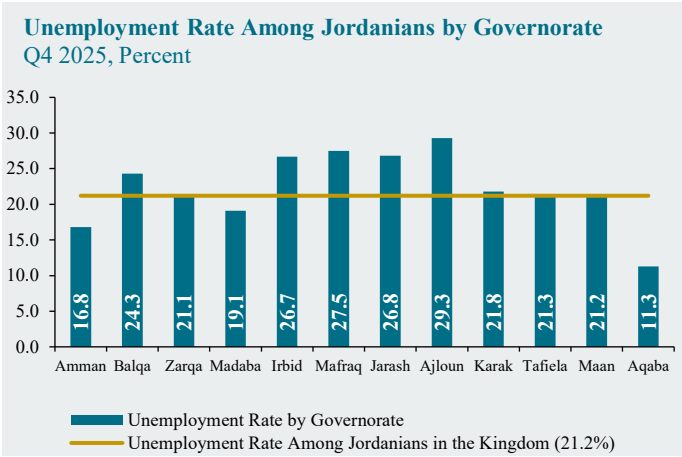


Unemployment

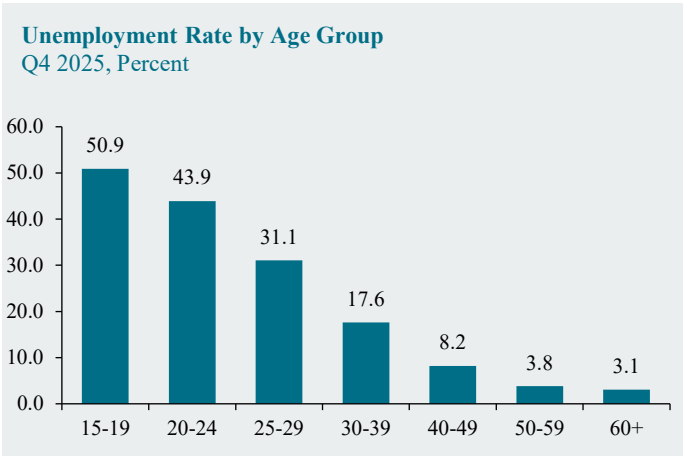
The ratio of unemployed Jordanians to the population aged 15 years and above remained unchanged in the fourth quarter of 2025, maintaining the same level recorded in the corresponding quarter of 2024 at 7.3 percent. Accordingly, the unemployment rate (the number of unemployed persons as a percentage of the total labor force) stood at around 21.2 percent (17.2 percent for males, 34.8 percent for females), compared with 21.3 percent (18.2 percent for males, 32.2 percent for females) in the fourth quarter of 2024.



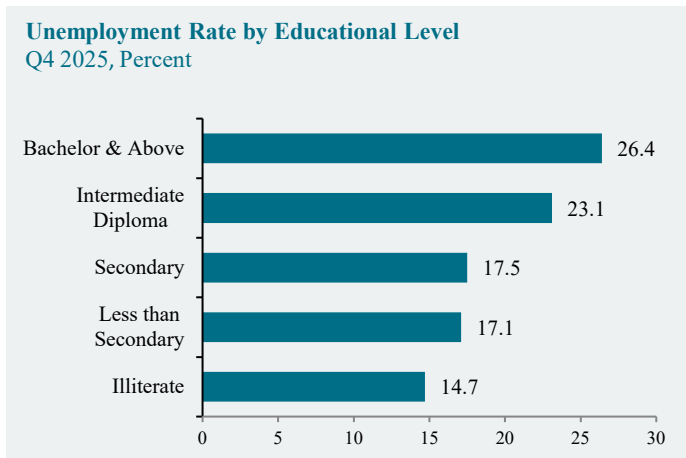
At the governorate level, Aqaba recorded the lowest unemployment rate during the fourth quarter of 2025 at 11.3 percent, while Ajloun recorded the highest unemployment rate at 29.3 percent.



By age group, the highest unemployment rate was recorded among youth aged 15 - 19 years, reaching 50.9 percent, with rates declining gradually across older age groups.



In terms of educational attainment, the highest unemployment rate was recorded among holders of academic degrees (bachelor’s degree and above) at 26.4 percent. This partly reflects the continued mismatch between educational outcomes in the Kingdom and labor market requirements.



□ Labor Force (Employed and Unemployed)

The Kingdom's total population increased during 2025 to approximately 11.9 million people, of whom around 8.3 million were Jordanians. The refined economic participation rate, measured as (Jordanians' labor force as a percentage of the total Jordanian population aged 15 years and above), which reflects the extent of human resource utilization in the economy, increased by 0.5 percentage point to 34.5 percent (53.3 percent for males, and 15.7 percent for females), compared with 34.0 percent (52.6 percent for males, and 15.2 percent for females) during the fourth quarter of 2024.

| Production and Employment Policies

As part of efforts to improve the investment climate, enhance the competitiveness of the business environment in the Kingdom, and

increase the economic participation rate, the Government approved during 2025 a set of measures and legislation aimed at supporting sustainable economic growth, most notably:

- **Amending the "List of Fixed Assets, Production Inputs, Spare Parts, and Supplies Eligible for the Zero-Sales Tax Rate" for 2023**, issued pursuant to the provisions of Clause (2) of Paragraph (b) of Article (9) of the Investment Environment Law No. (21) of 2022. This amendment aims to reduce the capital and operational costs of economic projects, by subjecting fixed assets, spare parts, production inputs, and supplies to a zero-sales tax rate, thereby enhancing the competitiveness and investment attractiveness of productive and service sectors, stimulating economic growth and supporting the sustainability of business operations, reducing tax burdens, and facilitating the flow of supplies necessary for economic activity.
- **Approval of the "Official and Flexible Working Hours Instructions" for 2025**, which aim to enhance productivity through shifting from measuring physical attendance to a results-oriented system focused on outputs and completed tasks. These instructions also contribute to reducing the operational costs of

government institutions and rationalizing resource consumption, thereby supporting higher economic participation, particularly among women and individuals facing mobility challenges. They also contribute to enhancing the sustainability of operations in the public sector while maintaining the quality of services provided to citizens.

- **Issuance of the "Instructions for Granting Investor Cards in All Investor Categories (A, B, and C) and to their Eligible Family Members" for 2025**, issued pursuant to Article (17/B) of the Investment Environment Law No. (21) of 2022. This step is intended to strengthen the competitiveness of the investment environment in the Kingdom through the provision of preferential incentives that contribute to attracting foreign investment and encourage the expansion of existing investments. It is also expected to support job creation for Jordanians and stimulate related sectors, such as real estate, transportation and trade, thereby enhancing economic activity and increasing investment's contribution to GDP.

The background of the slide features a blue-tinted image. In the upper portion, there are several line graphs and candlestick charts, typical of financial market data. In the lower portion, there are four stacks of silver coins of varying heights, placed on a light-colored surface. A large, bold, yellow number '3' is positioned on the left side of the slide, partially overlapping the coin stacks and the text area.

3

Monetary, Banking, and Financial Sector

- **The Central Bank of Jordan and Monetary Policy**
- **Other Depository Corporation Operations (Licensed Banks)**
- **Other Financial Corporations**

CHAPTER THREE

MONETARY, BANKING, AND FINANCIAL SECTOR

In 2025, and for the second consecutive year, the Central Bank of Jordan maintained a gradual monetary policy-easing stance, following the successful completion of the monetary tightening cycle during (2022 – 2023). This contributed to reinforcing monetary stability, maintaining confidence in the Jordanian dinar, and ensuring that inflation remained contained. The policy stance was broadly aligned with global and regional interest rate developments, as many central banks continued to gradually lower policy rates, amid easing global inflationary pressures.

Monetary indicators affirmed the soundness of monetary and financial stability in the Kingdom. Gross foreign reserves reached a record high of USD 25.5 billion at the end of 2025, providing import coverage equivalent to approximately nine months of goods and services imports.

In support of economic growth, the CBJ continued to implement its long-term concessional financing program, which targets ten priority economic sectors. The program, with a total allocation of JD 1.4 billion, provides financing at fixed preferential interest rates for up to a ten-year period.

Other Depository Corporations (all licensed banks operating in the Kingdom) maintained strong performance during 2025. Total assets increased by JD 4.3 billion (6.1 percent), reaching JD 74.1 billion. Deposits rose by JD 3.3 billion (7.1 percent), while the outstanding balance of credit facilities grew by 3.7 percent. Credit facilities extended to the private sector accounted for approximately 88.6 percent of total outstanding credit facilities. Furthermore, the interest rate margin in the banking market narrowed to around 2.72 percent, remaining among the lowest levels recorded historically.

In continued efforts to reinforce the stability of the financial sector, the CBJ introduced a set of regulatory measures during 2025 aimed at enhancing the efficiency of the Kingdom's financial sector in responding to evolving developments. These measures were designed to align the regulatory framework with international best practices, reinforce the soundness of supervised institutions, and strengthen the financial sector's contribution to sustainable economic activity (Box 3).

Box (3)**Banking and Financial Legislation During 2025**

As part of its ongoing efforts to strengthen the regulatory and supervisory framework governing the banking and financial sector, the CBJ continued during 2025 to modernize and enhance the banking legislative framework in line with international standards and best practices. These efforts were aimed at safeguarding banking and financial stability, strengthening risk management frameworks (particularly liquidity risks), enhancing the transparency and integrity of financial transactions, and reinforcing confidence among customers and investors.

At the banking sector level, several key regulatory instructions were issued during 2025, most notably:

- **Banking Risks Instructions No. (12/2025).** These instructions were introduced as part of the CBJ's continuous review and modernization of the banking risk management framework. The revised instructions consolidate risk-related requirements within a unified regulatory framework and strengthen supervisory controls related to credit information quality, ensuring the non-duplication of banking transaction identification numbers, customer data confidentiality, and requiring prior written customer consent before conducting inquiries.
- **Instructions on the Classification and Treatment of Ijarah Muntahia Bittamleek (Lease-to-Own) for Licensed Islamic Banks No. (13/2025).** These instructions aimed to establish a unified framework for the classification and treatment of Ijarah Muntahia Bittamleek (lease-to-own) financing contracts in licensed Islamic banks. The objective is to ensure consistency with prudential regulations and Islamic accounting standards, reflect customers' actual credit profiles, and support the soundness and transparency of Islamic banking operations.
- **Instructions on the Internal Capital Adequacy Assessment Process No. (14/2025).** These instructions strengthen the implementation of Pillar II of the Basel Committee framework by enhancing banks' internal processes for assessing capital adequacy relative to risk profiles. These instructions promote more comprehensive risk identification, measurement, monitoring and mitigation practices, while ensuring that banks maintain sufficient capital buffers to absorb potential losses and support long-term resilience.

Box (3)/ Continued

- **Legal Liquidity Instructions No. (15/2025).** These instructions aimed to strengthen liquidity risk management practices within Islamic banks and ensure the maintenance of adequate levels of high-quality liquid assets capable of meeting short-term obligations. The instructions establish a comprehensive prudential framework governing statutory liquidity requirements, the composition of eligible liquid assets, and the treatment of liabilities, in line with best international regulatory standards and best banking practices. These instructions replaced the previous liquidity instructions issued in 2008.
- **Entry into Force of the Financial Consumer Protection Instructions for the Banking Sector for the Year 2024 as of 1/7/2025.** These instructions introduced a strengthened framework for protecting the rights of financial consumers and promoting fair and transparent treatment of banking customers. The new framework places greater emphasis on disclosure and transparency requirements. The instructions also included reductions in, and cancellations of, a number of banking commissions, as well as a reduction in the interest rate charged on credit cards to 1.5 percent per month.

At the insurance sector level, several regulatory instructions were issued during 2025 pursuant to the Insurance Business Regulation Law No. (12) of 2021, most notably:

- **Instructions on the Principles of Professional Conduct and Fair and Transparent Treatment of Customers by Insurance Companies No. (5/2025).** These instructions established a comprehensive framework governing the relationship between insurance companies and their customers, and protecting the rights of policyholders and beneficiaries throughout the insurance service lifecycle.
- **Instructions on the Management of Insurance Companies' Liquidation No. (6/2025).** These instructions provide a clear regulatory framework governing the liquidation process of insurance companies, including the settlement of assets and liabilities, the responsibilities of liquidators, and procedures for protecting the rights of the insurance company, creditors, policyholders, and beneficiaries.
- **Instructions on Significant Ownership in Insurance Companies No. (9/2025).** Issued pursuant to the Insurance Business Regulation Law, these instructions regulate the acquisition and increase of significant ownership stakes in insurance companies. The framework strengthens transparency and governance by requiring prior approval from the CBJ, verification of ultimate beneficial ownership, disclosure of funding sources, and assessment of the financial capacity of prospective investors to ensure that acquisitions are financed through legitimate and sustainable sources.

Box (3)/ Continued

The CBJ continued during 2025 to strengthen the supervisory and regulatory framework governing finance companies and credit bureaus, in a manner that ensures the soundness of their operations and enhances their efficiency. Accordingly, several regulatory circulars were issued, most notably:

- **Circular on Social Performance Indicators No. (28/1/2408).** This circular reflects the CBJ's commitment to promoting the developmental and social role of the microfinance sector, with the aim of enhancing the sector's performance and assessing its impact on the local economy, thereby making it part of the CBJ's supervisory framework for this sector.
- **Circular No. (28/3/2513) on the Definitions of Micro and Small Enterprises and Consumer Loans for the Microfinance Sector.** This circular aimed to standardize key concepts and classifications used within the microfinance sector, enhance the efficiency of credit portfolio classification, and support the development of more robust statistical and supervisory databases.
- **Circular on Updating Administrative and Supervisory Structures Data No. (28/3/3013).** This circular aimed to strengthen governance practices within specialized finance companies by requiring the regular submission and updating of information related to the board of directors, executive management, and Sharia supervisory boards. The measure enhances transparency, supports fit-and-proper assessments, and facilitates effective regulatory oversight.
- **Circular on the Accreditation of Personal Data Protection Officers No. (28/3/11129) for Credit Bureaus, and No. (28/3/11130) for Licensed Finance Companies.** These circulars established a regulatory framework for enhancing personal data protection and institutionalizing the role of data protection officers within supervised entities. The circulars aim to enhance compliance with the Personal Data Protection Law and related regulations, reinforce privacy safeguards, and ensure adherence to the standards and conditions issued by the Personal Data Protection Council, through the submission of accreditation applications to the CBJ using the designated forms, and the fulfillment of all required documentation and regulatory requirements to ensure the highest levels of protection and compliance.

Box (3)/ Continued

The CBJ continued to modernize and develop the legislative and regulatory framework governing the national payments system, and to enhance the efficiency of electronic payment and money transfer services within a framework of safety and security. Accordingly, the following instructions and circulars were issued:

- **Amended External Audit Instructions for Electronic Payment and Money Transfer Companies No. (8/2025).** These instructions were issued to harmonize external audit requirements across sectors supervised by the CBJ, while taking into account the specialized technical and technological aspects of electronic payment and money transfer activities.
- **Corporate Governance Instructions for Electronic Payment and Money Transfer Companies No. (11/2025).** These instructions replaced the previous Corporate Governance Instructions No. (10/2018). The amendments included exempting companies owned by a single shareholder from the requirement to appoint independent members, promoting greater board diversity through consideration of women's representation on the board of directors, strengthening the role of internal audit functions by making the establishment of an Internal Audit Unit mandatory, and reinforcing the separation between governance and executive management responsibilities, including prohibiting the participation of senior management in the board of directors through the inclusion of an explicit provision aimed at ensuring the proper implementation of corporate governance.
- **Circular on the Digitalization of Government Micro-Payments.** The CBJ issued Circular No. (26/2/6011) addressed to banks and electronic payment and money transfer companies to support the digitalization of government receipts for low-value individual transactions (micro-payments) of five dinars or less. In support of this initiative, a related **Circular No. (26/2/14744) was issued to Approved International Payment Schemes**, whereby the interchange fee for electronic payments related to (Micro Payments) for five dinars or less, which are executed at government service points under the General Budget Law using local payment cards, was reduced to zero.

Box (3)/ Continued

- **Circular No. (26/2/6012) Addressed to All Banks Operating in the Kingdom, Electronic Payment and Money Transfer Companies/Payment Service Providers Participating in the (CliQ) System, and the Operator of the Instant Payment System (CliQ),** concerning the mandatory provision of cross-border and incoming money transfer services to beneficiaries in the Kingdom through reliance on the infrastructure of the instant payment system (CliQ).
- **Circular No. (26/1/7335) Addressed to All Electronic Money Collectors,** concerning the prohibition of settling merchants' collected payments through bank cheques, and requiring reliance on bank accounts or electronic payment accounts (e-wallets) for the settlement of merchants' payments.
- **Circular No. (26/2/16523) Addressed to All Banks and Electronic Payment and Money Transfer Companies Participating in the (CliQ) System,** emphasizing the obligation to take the necessary measures to ensure that merchant clients classified as companies and institutions do not impose any fees on individual customers for payment transactions executed through the instant payment system (CliQ).
- **Circular No. (26/2/18572) Addressed to All Banks Operating in the Kingdom, Electronic Payment and Money Transfer Companies/Payment Service Providers Participating in the (CliQ) System, and the Operator of the Instant Payment System (CliQ),** concerning the mandatory provision of a refund service for incoming transfers through the instant payment system (CliQ), and making this service available to customers through their own electronic channels.
- **Circular No. (26/2/3406) on Adoption of Digital Identity and Digital Documents.** Banks were permitted to adopt digital identity and digital documents as substitutes for paper-based documentation across all domestic transactions, thereby supporting the infrastructure underpinning the acceptance of electronic payments.
- **Virtual Assets Regulation Law and the Virtual Asset Service Providers Licensing Regulation No. (14) of 2025,** represent the establishment of Jordan's first comprehensive regulatory framework governing virtual asset activities. The framework aims to regulate individuals' trading in virtual assets, establish licensing and supervisory requirements for service providers, enhance consumer protection and market transparency, strengthen compliance with regulatory standards, and mitigate associated risks. In this context, the CBJ also participated, in cooperation with the Jordan Securities Commission, in the preparation of the Virtual Asset Service Providers Licensing Regulation No. (94) of 2025, issued on 15 December 2025 pursuant to Article (7) of the Law.

Box (3)/ Continued

The CBJ continued during 2025 to strengthen the regulatory framework governing the exchange sector, protect customers' rights, and support digital transformation. This aimed to enhance regulatory efficiency, strengthen institutional compliance, and ensure the sustainability of the sector within a safe financial environment. In this context, amendments to the following regulations and circulars were issued:

- **Amendments to the Money Exchange Companies Licensing Regulation No. (39) of 2021**, Substantive amendments to the Regulation were approved and published in the Official Gazette in June 2025. The amendments provide a clearer regulatory framework for licensing and operations of money exchange companies, while facilitating the regularization of existing entities, enhancing operational flexibility, strengthening capital adequacy requirements and supporting the orderly expansion of their business activities. These amendments sought to strengthen the financial soundness and institutional integrity of money exchange companies, while ensuring long-term sustainability of the sector in line with evolving regulatory and supervisory standards.
- **Circular No. (831/2025), Issued to Strengthen the Personal Data Protection Framework for Money Exchange Companies and Supervised Entities**: The CBJ introduced enhanced requirements governing the protection, processing, storage, and transfer of personal data inside and outside the Kingdom by money exchange companies and other supervised entities. Issued pursuant to the Personal Data Protection Law No. (24) of 2023, the circular aims to reinforce data privacy safeguards, and protect customers' rights, in line with the latest regulatory standards.

The Central Bank of Jordan and Monetary Policy

In 2025, and for the second consecutive year, the CBJ continued to pursue a gradual monetary policy-easing stance, which it had initiated in September 2024, following the monetary tightening cycle implemented since the end of March 2022 to contain global inflationary pressures. This approach was consistent with developments in interest rates at both the global and regional levels, as many central banks continued their gradual interest rate reduction policies amid sustained moderation in global inflationary pressures. This, in turn, provided broader scope for the CBJ to ease its monetary policy stance within a balanced framework that preserves monetary and financial stability in the Kingdom while supporting economic growth.

In this context, the CBJ implemented three reductions in interest rates on all monetary policy instruments during 2025, each by 25 basis points, bringing the cumulative reduction over the year to 75 basis points. Accordingly, the cumulative reduction since the beginning of the monetary easing cycle in September 2024 reached 175 basis points. The table below presents interest rate levels on the CBJ’s monetary policy instruments as of the end of 2025:

Interest Rates on Monetary Policy Instruments 2022 - 2025, Percent				
	2022	2023	2024	2025
The CBJ Main Rate	6.50	7.50	6.50	5.75
Re-Discount Rate	7.50	8.50	7.50	6.75
Repurchase Agreements Rate (weekly or monthly)	6.50	7.50	6.50	5.75
Certificates of Deposit (weekly)	6.50	7.50	6.50	5.75
Repurchase Agreements Rate (overnight)	7.25	8.25	7.25	6.50
Overnight Deposit Window Rate	6.25	7.25	6.25	5.50
Weighted Average Interest Rate on Interbank (overnight)	6.35	7.35	6.35	5.60

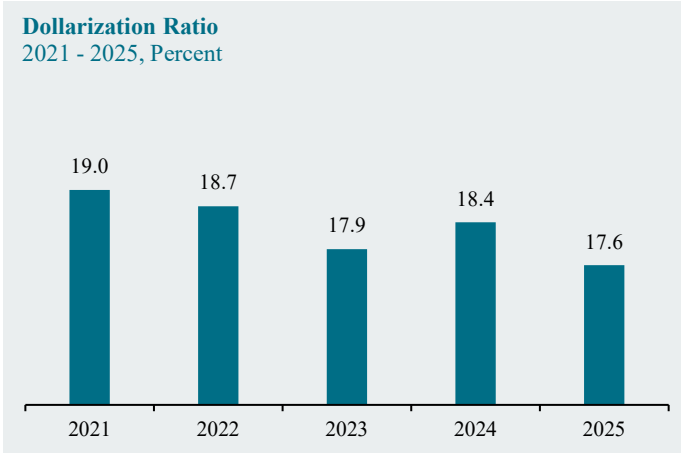
The CBJ also maintained preferential interest rates under its refinancing program aimed at supporting vital economic sectors, which constitutes a non-conventional monetary policy instrument, designed to enhance these sectors’ access to low-cost and long-term financing, thereby reinforcing the balance between the CBJ’s objective of preserving monetary and financial stability, and its contribution to stimulating economic growth. The program covers ten vital economic sectors, with a total value of JD 1.4 billion, and offers an interest rate of 1.0 percent for projects within Amman Governorate, and 0.5 percent for projects in other governorates, with fixed interest rates throughout the ten-year loan maturity period.

Monetary indicators reaffirmed the soundness of monetary and financial stability in the Kingdom, including the preservation of the Jordanian dinar’s fixed exchange rate against the U.S. dollar at an average rate of 709 fils per dollar, which has served as the nominal anchor of monetary policy since 1995 and remains one of the key pillars of macroeconomic stability.

The stability of the Jordanian dinar’s exchange rate against the U.S. dollar is supported by the comfortable level of gross foreign reserves held by the CBJ, which increased by approximately USD 4.5 billion during 2025, to reach USD 25.5 billion, compared with USD 21.0 billion at the end of 2024. This level is sufficient to cover the Kingdom’s imports of goods and services for approximately nine months, equivalent to three times the internationally recognized benchmark of three months for foreign reserve coverage. This provides a precautionary buffer that strengthens the national economy’s resilience against external shocks, supports the confidence of creditors, investors, and international financial institutions, and enhances the Kingdom’s creditworthiness and capacity to meet its external obligations.



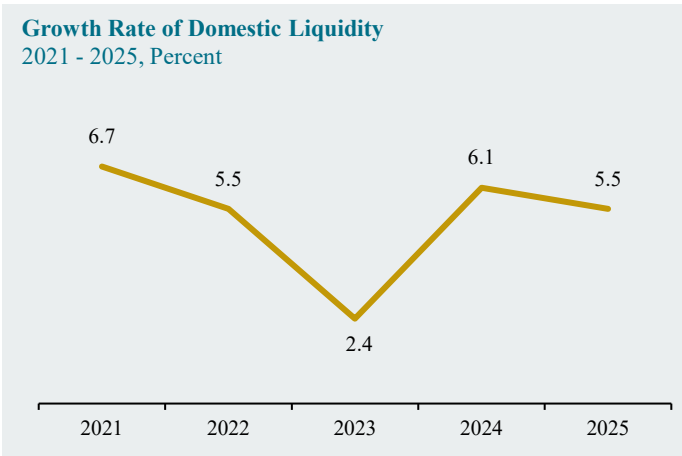
The increase in foreign reserves during 2025 coincided with a decline in the dollarization ratio to 17.6 percent, compared with 18.4 percent in 2024. This reflects growing confidence in the Jordanian dinar as a savings instrument, and the reduced tendency to hold foreign currencies.



Among the indicators reflecting monetary stability is the moderation of inflation, recording 1.77 percent in 2025. This level supports the competitiveness of the national economy and provides an adequate margin to address any potential increases in global prices.

Domestic Liquidity

Broad money supply (M2) reached approximately JD 47.8 billion in 2025, recording an increase of JD 2.5 billion (5.5 percent), compared with JD 45.3 billion at the end of 2024.

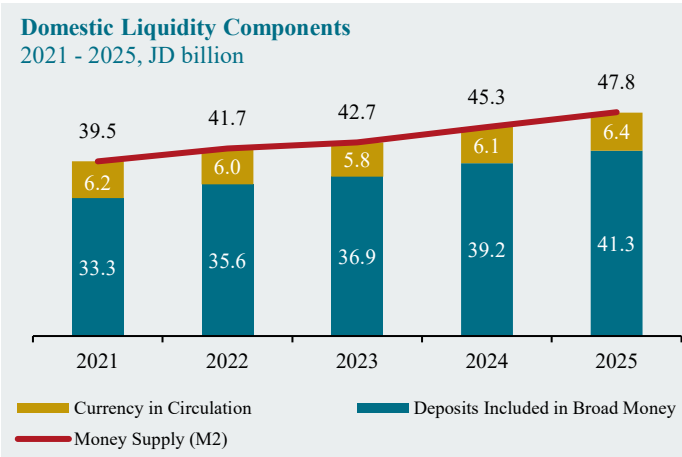


An analysis of the evolution of domestic liquidity at the end of 2025, by its components and the factors influencing it, is presented below:

Components of Domestic Liquidity

The increase in domestic liquidity during 2025 was primarily driven by a 5.5 percent increase in deposits included in broad money, reaching JD 41.3 billion, compared with JD 39.2 billion at the end of 2024, and a 5.4 percent increase in currency in circulation, reaching JD 6.4 billion, compared with JD 6.1 billion at the

end of 2024, as illustrated in the following figure:



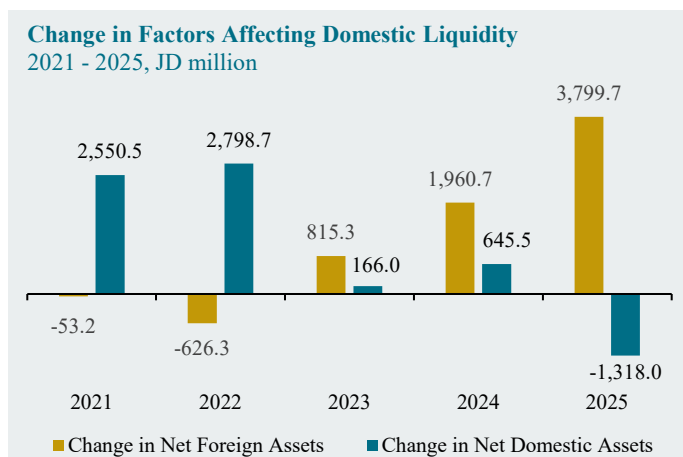
Key Factors Influencing Domestic Liquidity:

1. Net Domestic Assets

The banking system’s net domestic assets decreased by JD 1.3 billion (3.7 percent), reaching JD 34.0 billion, compared with JD 35.4 billion at the end of 2024.

2. Net Foreign Assets

Net foreign assets of the banking system increased by JD 3.8 billion (38.4 percent), reaching JD 13.7 billion, compared with JD 9.9 billion at the end of 2024. Meanwhile, the CBJ’s net foreign assets reached approximately JD 17.7 billion.



Change in Factors Affecting Domestic Liquidity
2022 - 2025, Percent

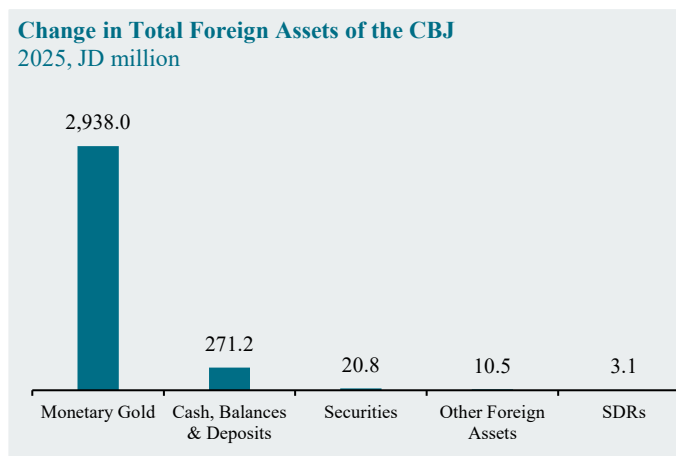
	2022	2023	2024	2025
Foreign Assets (Net)	-8.1	11.4	24.7	38.4
CBJ	-3.0	6.3	17.4	21.5
Other Depository Corporations	6.2	-1.8	4.4	-14.6
Domestic Assets (Net)	8.8	0.5	1.9	-3.7
Net Claims on Public Sector & Other Financial Corporations	5.9	5.0	6.2	3.3
Claims on Private Sector (Resident)	8.3	1.8	2.3	2.8
Other Items (net)	3.2	10.4	8.8	20.2
Domestic Liquidity	5.5	2.4	6.1	5.5

□ The CBJ's Balance Sheet

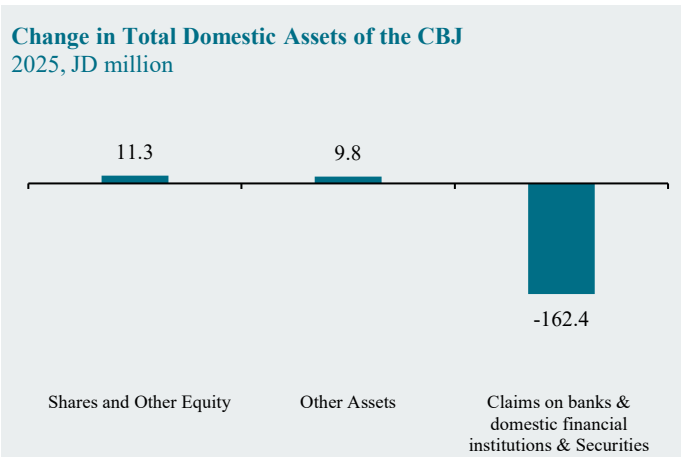
At the end of 2025, the CBJ's total assets/liabilities increased by approximately JD 3.1 billion, reaching JD 22.4 billion, compared with JD 19.3 billion at the end of 2024 (Statistical Annex / Table 9).

- On the assets side, foreign assets increased by JD 3.2 billion (19.4 percent), reaching JD 20.0

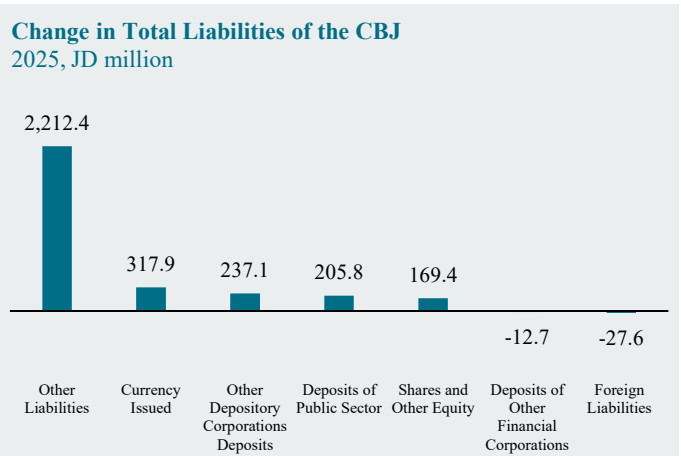
billion. This increase was mainly driven by a rise in "monetary gold" of JD 2.9 billion (69.0 percent), reflecting the CBJ's efficient investment strategy and its ability to capitalize on rising gold prices, in addition to the increase in its gold reserve holdings. Furthermore, "cash, balances and deposits" increased by JD 271.2 million (3.4 percent).



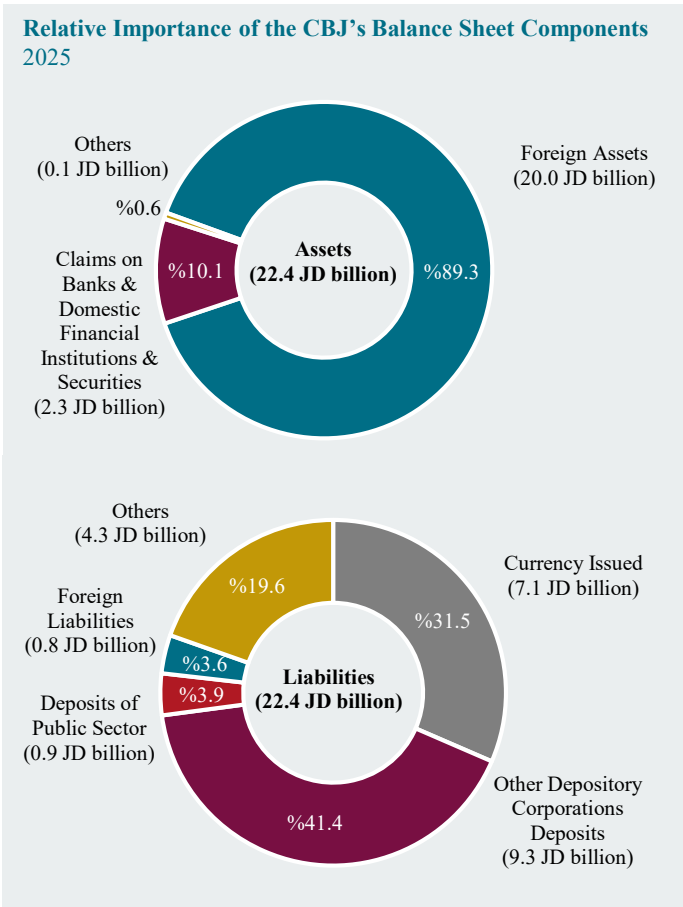
In contrast, domestic assets declined by JD 141.3 million (5.6 percent), reaching approximately JD 2.4 billion. This decline was mainly attributable to a decrease in "claims on banks, domestic financial institutions, and securities" of JD 162.4 million (6.7 percent), while "shares and other equity" increased by JD 11.3 million (19.9 percent). In this context, the CBJ increased its capital during 2025 to JD 100 million, compared with JD 48 million previously, with the aim of strengthening the financial soundness of its capital base in line with the size of its assets.



- On the liabilities side, domestic liabilities increased by JD 3.1 billion (17.0 percent). This increase was mainly attributable to a rise in "other liabilities" of JD 2.2 billion, driven by an increase in the revaluation balance of gold and foreign currencies by JD 2.3 billion. In addition, "currency issued" increased by JD 317.9 million (4.7 percent), "other depository corporations' deposits with the CBJ" by JD 237.1 million (2.6 percent), and "public sector deposits" by JD 205.8 million (31.0 percent). In contrast, foreign liabilities decreased by JD 27.6 million (3.4 percent).



- The following figure illustrates the relative importance of the CBJ's assets and liabilities components:

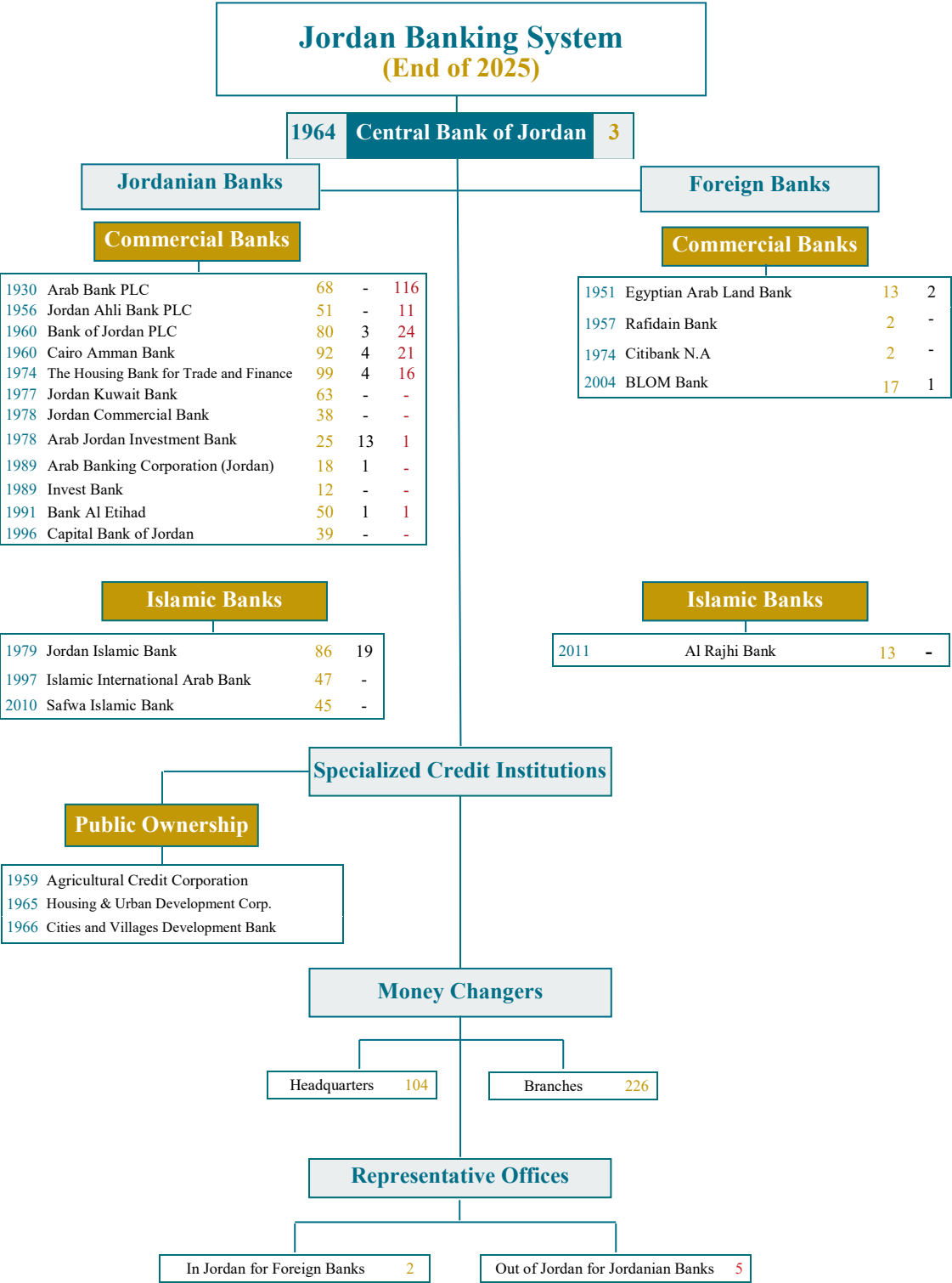


Other Depository Corporations Operations (Licensed Banks)

In 2025, Other Depository Corporations (ODCs) maintained their positive performance trajectory. Total assets/liabilities increased by JD 4.3 billion (6.1 percent), reaching JD 74.1 billion. Deposits grew by 7.1 percent, reaching JD 50.0 billion, while the outstanding credit facilities rose by 3.7 percent, reaching JD 36.1 billion.

As of the end of 2025, a total of 20 licensed banks were operating in Jordan, comprising 15 Jordanian banks (three of which are Islamic banks), and five branches of foreign banks (one of which is an Islamic bank). Collectively, these banks operated through 860 branches and 48 representative offices across the Kingdom, compared with 873 branches, and 53 representative offices at the end of 2024. Preliminary data also indicate that the population-to-branch ratio stood at approximately 13.9 thousand persons per branch at the end of 2025.

Jordanian licensed banks also maintain a notable international presence, operating 190 branches, 5 representative offices, 23 offices, and 2 offshore units abroad. Of these, 97 branches and 23 offices operate in the Palestinian territories.

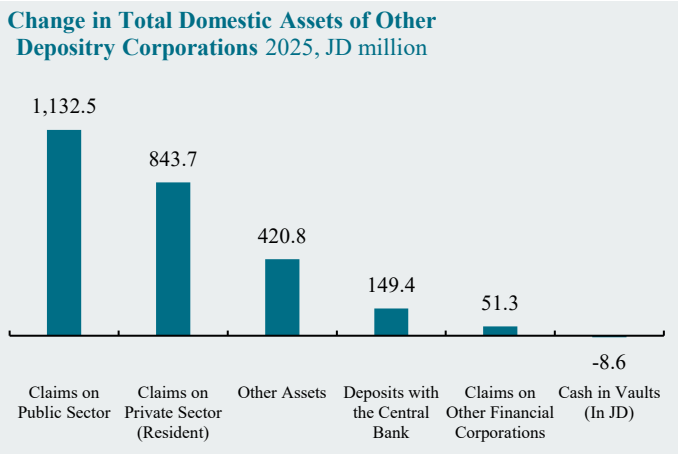


Consolidated Balance Sheet of Other
Depository Corporations

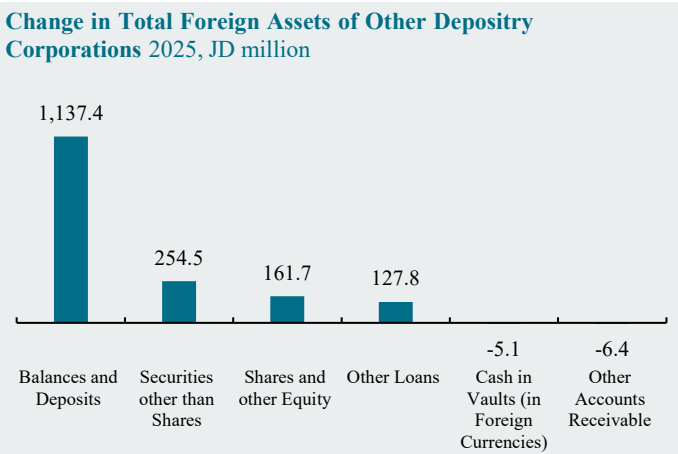
The assets/liabilities of Other Depository Corporations (ODCs) increased by approximately JD 4.3 billion (6.1 percent), reaching JD 74.1 billion at the end of 2025, compared with an increase of JD 3.7 billion (5.6 percent) in 2024. This acceleration reflects the continued improvement in the overall performance of these corporations (Statistical Annex / Table 11).

Commercial banks accounted for approximately 77.3 percent of the total ODCs assets/liabilities, while Islamic banks represented the remaining 22.7 percent.

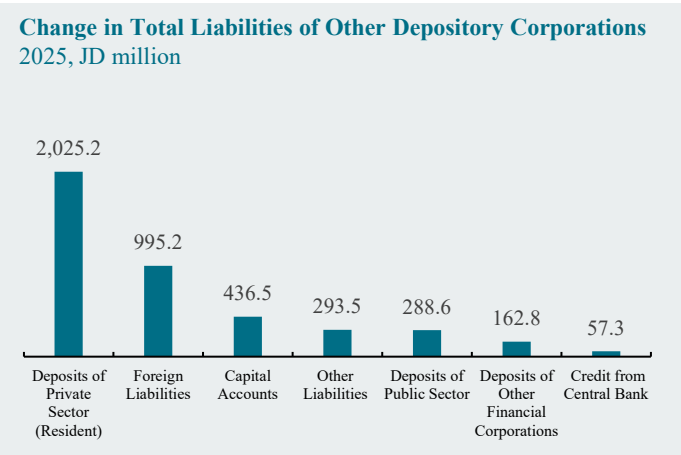
- On the assets side, domestic assets increased by JD 2.6 billion (4.1 percent), reaching JD 65.6 billion. This increase was mainly driven by a rise in claims on the public sector by JD 1.1 billion (6.6 percent), claims on the private sector (resident) by JD 843.7 million (2.8 percent), other assets by JD 420.8 million (8.5 percent), and deposits of Other Depository Corporations' with the CBJ by JD 149.4 million (1.7 percent).



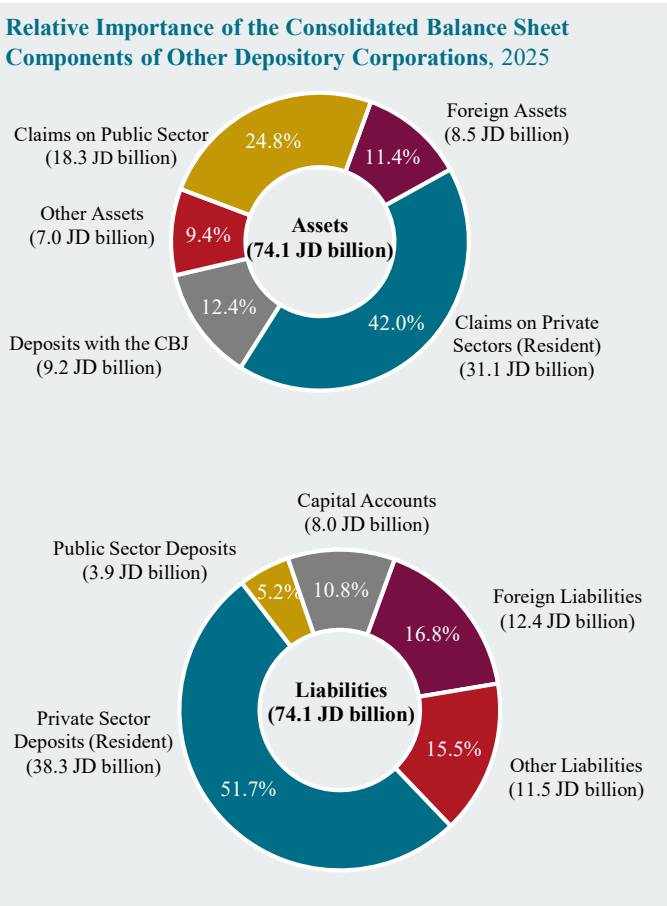
Foreign assets also increased by JD 1.7 billion (24.6 percent), reaching JD 8.5 billion. This increase was mainly attributable to a rise in "balances and deposits" by JD 1.1 billion (28.1 percent), "securities other than shares" by JD 254.5 million (80.7 percent), "shares and other equity holdings" by JD 161.7 million (20.5 percent), and "other loans" (representing credit facilities extended to the non-resident private sector) by JD 127.8 million (9.5 percent).



- On the liabilities side, domestic liabilities increased by JD 3.3 billion (5.6 percent), reaching JD 61.7 billion. This increase was mainly driven by a rise in deposits of private sector (resident) by JD 2.0 billion (5.6 percent), "capital accounts" by JD 436.5 million (5.8 percent), "other liabilities" by JD 293.5 million (3.3 percent), and "public sector deposits" by JD 288.6 million (8.0 percent). Foreign liabilities of other Depository Corporations also increased by JD 995.2 million (8.7 percent), reaching JD 12.4 billion.



- The accompanying figure illustrates the relative importance of ODCs assets/liabilities at the end of 2025.

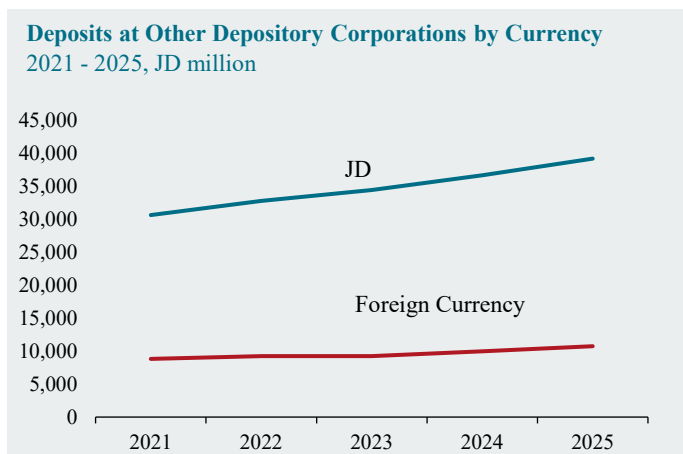


Deposits Structure at Other Depository Corporations

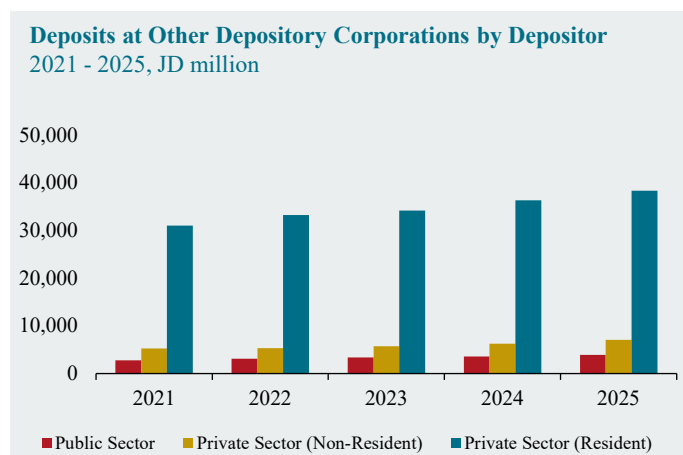
Total deposits at Other Depository Corporations reached JD 50.0 billion at the end of 2025, recording an increase of JD 3.3 billion (7.1 percent), compared with the end of 2024. Private sector (resident) deposits accounted for 76.6 percent of total deposits (Statistical Annex / Table 14).

- In terms of currency composition, Jordanian dinar-denominated deposits reached approximately JD 39.3 billion, compared with

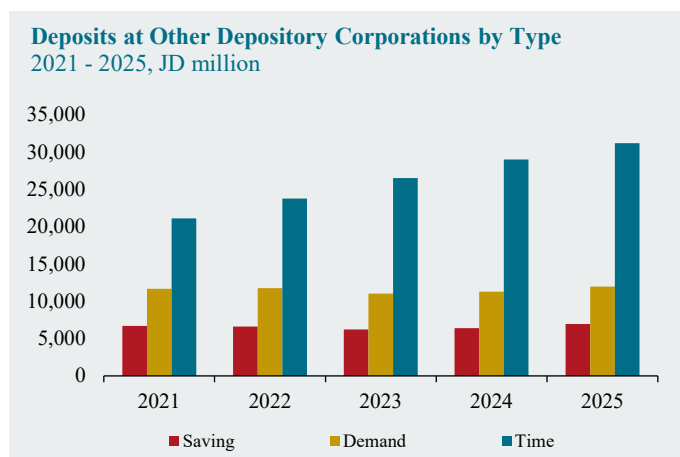
JD 36.7 billion at the end of 2024. Meanwhile, foreign currency deposits amounted to approximately JD 10.8 billion, compared with JD 10.0 billion at the end of 2024.



- By depositor type, private sector (resident) deposits stood at JD 38.3 billion at the end of 2025, accounting for 76.6 percent of total deposits at Other Depository Corporations. Meanwhile, private sector (non-resident) deposits reached JD 7.1 billion. Public sector deposits amounted to JD 3.9 billion, and deposits of other financial corporations totaled JD 729.2 million.



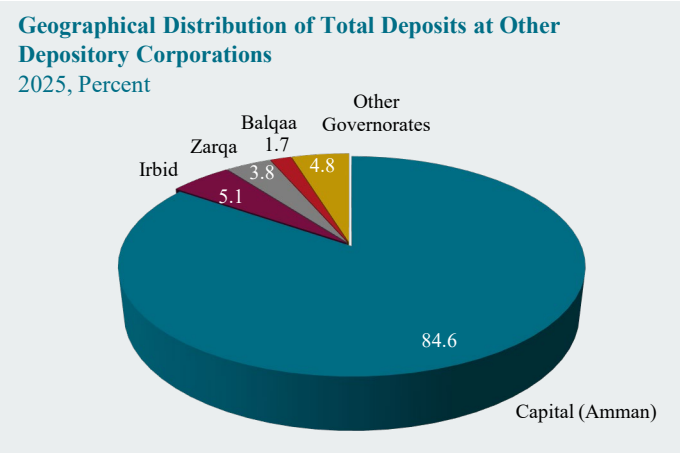
- By maturity, "time deposits" accounted for around 62.2 percent of total deposits at Other Depository Corporations, followed by "demand deposits" which represented 24.0 percent of total deposits, and "savings deposits" at 13.8 percent.



Relative Importance of Deposits at Other Depository Corporations 2022 - 2025, Percent

	2022	2023	2024	2025
By Depositor				
Public Sector	7.4	7.7	7.7	7.8
Private Sector (Resident)	78.9	78.1	77.7	76.6
Private Sector (Non-Resident)	12.6	13.0	13.3	14.1
Other Financial Corporations	1.1	1.2	1.3	1.5
By Type				
Demand Deposits	27.9	25.2	24.1	24.0
Savings Deposits	15.7	14.2	13.8	13.8
Time Deposits	56.4	60.6	62.1	62.2
By Currency				
In Jordanian Dinar	78.0	78.8	78.6	78.5
In Foreign Currencies	22.0	21.2	21.4	21.5

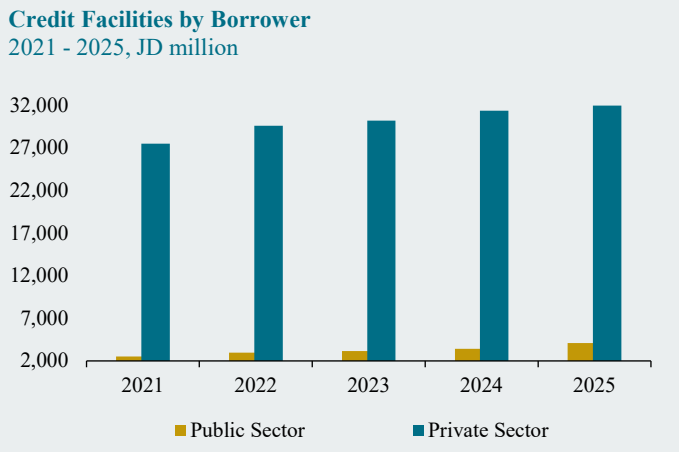
- By geographical distribution, Capital (Amman) accounted for 84.6 percent of total deposits, followed by Irbid Governorate at 5.1 percent, and Zarqa Governorate at 3.8 percent.



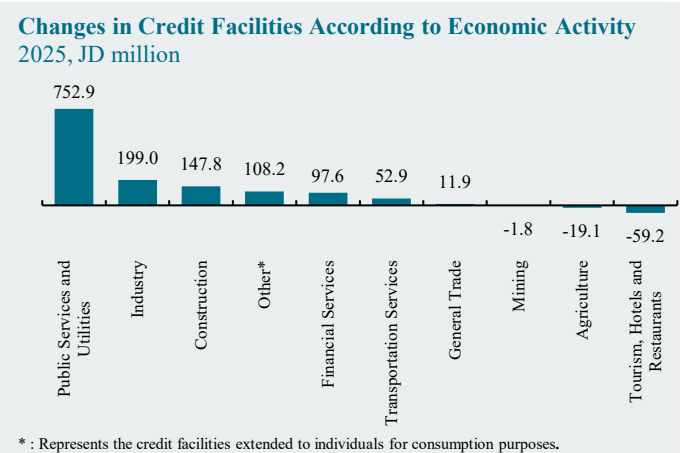
□ Credit Facilities Extended by Other Depository Corporations

In 2025, credit facilities extended by Other Depository Corporations increased by JD 1.3 billion (3.7 percent), reaching JD 36.1 billion, compared with JD 34.8 billion at the end of 2024 (Statistical Annex / Table 17).

- By borrower, credit facilities extended to the private sector (resident and non-resident) increased by JD 621.3 million (2.0 percent), reaching JD 32.0 billion, and accounting for 88.6 percent of total credit facilities. The public sector accounted for the remaining 11.4 percent.

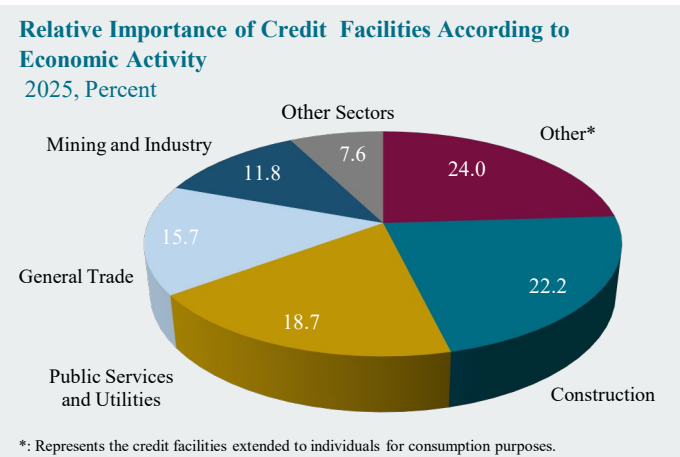


- By economic activity, credit facilities were distributed across most economic sectors in 2025, as illustrated in the following figure:

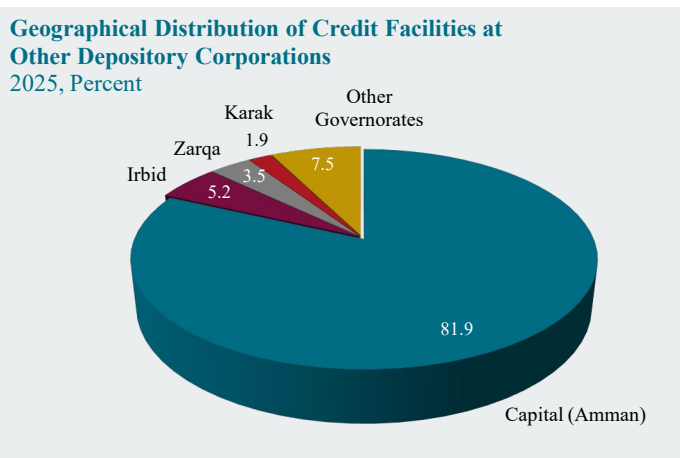


* : Represents the credit facilities extended to individuals for consumption purposes.

- The sectoral distribution of credit facilities shows that the "other" category, which mainly represents credit facilities extended to individuals for consumption purposes, accounted for 24.0 percent of total credit facilities, followed by the construction sector at 22.2 percent, while "public services and utilities" and "general trade" accounted for 18.7 percent and 15.7 percent, respectively.



- By geographical distribution, credit facilities extended by Other Depository Corporations remained concentrated in the Capital (Amman), accounting for 81.9 percent of the total. Irbid and Zarqa governorates followed, accounting for 5.2 percent, and 3.5 percent, respectively.



Market Interest Rates

In response to evolving local, regional, and global economic developments, the CBJ continued its accommodative monetary policy during 2025 by reducing interest rates on monetary policy instruments by 75 basis points.

An analysis of market interest rates in 2025 indicates that the weighted average interest rate on "loans and advances" decreased by 36 basis points to 7.94 percent, compared with 8.30 percent at the end of 2024. Meanwhile, the weighted average interest rate on "time deposits" decreased by 66 basis points to 5.22 percent, compared with 5.88 percent at the end of 2024.

As a result, the interest rate margin, defined as the difference between the weighted average interest rates on "loans and advances" and "time deposits", stood at 2.72 percent at the end of 2025, one of the lowest levels recorded historically. **The following table illustrates interest rates on credit facilities and deposits at other depository corporations:**

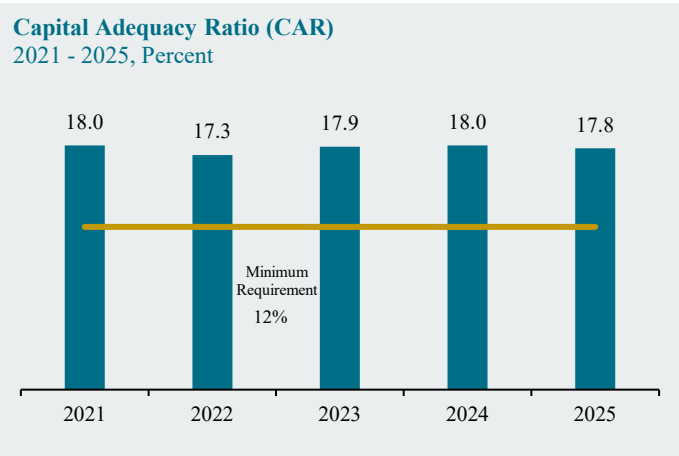
Weighted Average Interest Rates on Deposits and Credit Facilities at Other Depository Corporations *				
2022 - 2025, Percent				
	2022	2023	2024	2025
Deposits				
Demand	0.37	0.53	0.69	0.69
Saving	0.41	0.31	0.32	0.33
Time	4.61	5.94	5.88	5.22
Credit Facilities				
Overdrafts	8.30	9.07	8.72	8.14
Loans and Advances	8.34	8.82	8.30	7.94
Discounted Bills & Bonds	8.36	8.69	10.25	9.62
* : Interest rates represent weighted averages of customers at the individual bank level, and for banks at the banking system level.				

Financial Soundness Indicators

The banking sector in Jordan remained strong and resilient, demonstrating a high degree of soundness and flexibility in addressing various shocks. This resilience is attributed to the sector’s high capital levels, which are among the highest in the Middle East and North Africa (MENA) region, as well as comfortable liquidity levels. Financial soundness indicators confirm the continued strength of these indicators as of the end of 2025.

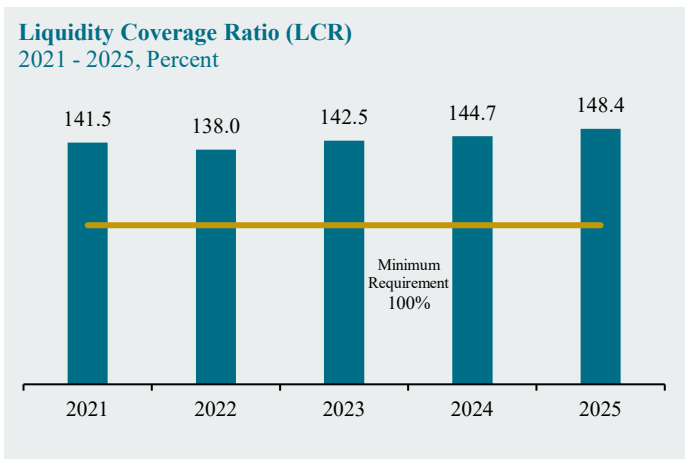
Capital Adequacy Ratio (CAR)

The CAR reached 17.8 percent at the end of 2025, remaining well above the CBJ’s minimum requirement of 12 percent, and the Basel III minimum requirement of 10.5 percent. This ratio reflects the adequacy of banks’ capital buffers in covering potential risks.



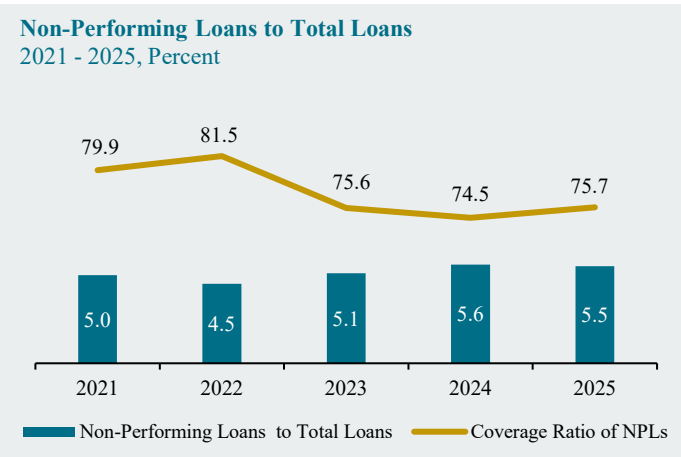
Liquidity Coverage Ratio (LCR)

The LCR reached 148.4 percent at the end of 2025, significantly exceeding the CBJ’s minimum requirement of 100 percent. This ratio measures the volume of high-quality liquid assets available to banks relative to their net cash outflows expected over a period of three months or less.



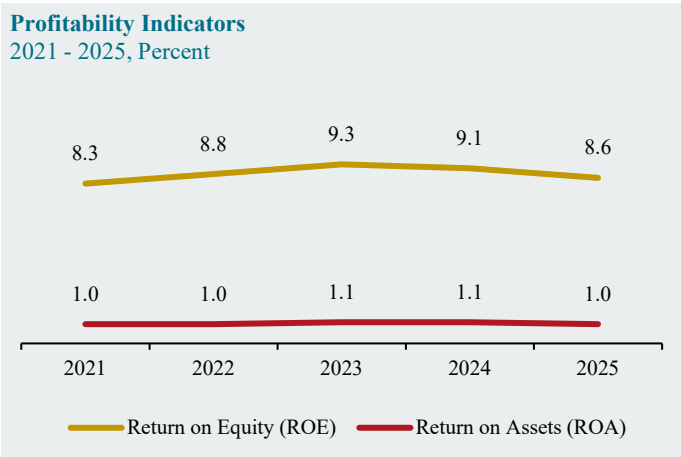
Non-Performing Loans (NPLs)/ Total Loans Ratio

This ratio reflects the quality of banks’ assets and the extent of their credit risk exposure. The NPLs ratio declined to 5.5 percent at the end of 2025, compared with 5.6 percent at the end of 2024, reflecting a relatively low and manageable level, particularly when compared with post-global financial crisis figures. This indicates the banking sector’s effective management of credit risk over the past decade. Meanwhile, the NPL provisions coverage ratio reached 75.7 percent.



• Profitability Indicators

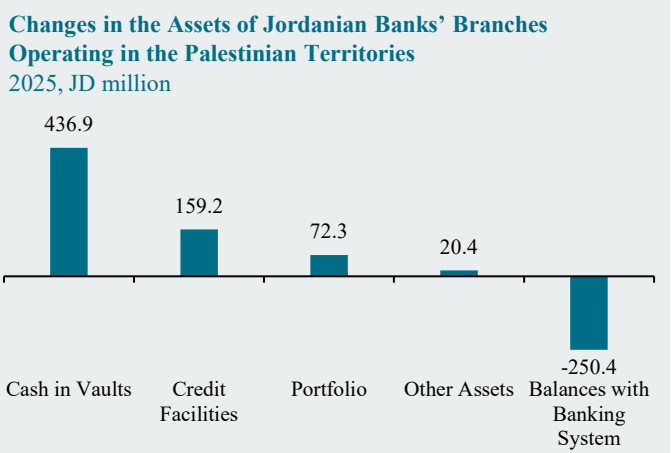
Banks’ after-tax net profits reached approximately JD 683 million at the end of 2025. Meanwhile, the Return on Equity (ROE) and the Return on Assets (ROA) stood at 8.6 percent and 1.0 percent, respectively.



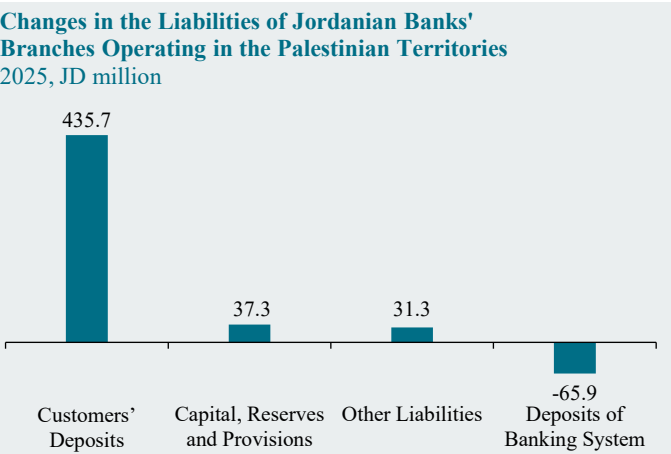
□ Jordanian Banks’ Activities in the Palestinian Territories

The total assets/liabilities of Jordanian bank branches operating in the Palestinian territories increased by JD 438.4 million (6.9 percent), reaching JD 6.8 billion, at the end of 2025, compared with JD 6.3 billion at the end of 2024 (Statistical Annex / Table 19).

On the assets side, the increase was mainly driven by a rise in "cash in vault" by JD 436.9 million (61.6 percent), followed by an increase in "credit facilities" of JD 159.2 million (5.5 percent), and "investment portfolio" of JD 72.3 million (11.4 percent). In contrast, "balances with the banking system" decreased by JD 250.4 million (13.0 percent).



On the liabilities side, the increase was mainly driven by a rise in "customers’ deposits" of JD 435.7 million (9.3 percent), while "deposits of the banking system" decreased by JD 65.9 million (20.6 percent).



Other Financial Corporations

Over the past years, the CBJ has expanded its regulatory scope to include, in addition to banks and money exchange companies, insurance companies, finance companies, and electronic payment and money transfer companies. This expansion aims to establish an integrated framework for the financial and banking sector in the Kingdom.

Insurance Companies

At the end of 2025, 19 insurance companies were operating in the Kingdom, including 11 companies licensed to conduct composite insurance business (general and life insurance), seven companies licensed to conduct general insurance business only, and one company licensed exclusively to conduct life insurance business.

The total assets/liabilities of insurance companies increased by JD 74.4 million (7.0 percent) at the end of 2024, compared with their level at the end of 2023, reaching JD 1,138.1 million (Statistical Annex / Table 20).

On the assets side, "investments" increased by JD 44.5 million (6.7 percent), and "investment linked assets" increased by JD 21.4 million (22.8 percent). In contrast, "re-insurance contracts assets" decreased by JD 15.1 million (10.8 percent).

On the liabilities side, "re-insurance contracts liabilities" increased by JD 50.6 million, while "insurance contracts liabilities" rose by JD 20.6 million (3.3 percent), and "equity" increased by JD 7.1 million (1.9 percent), all at the end of 2024, compared with their levels at the end of 2023.

With regard to the activity of insurance companies in terms of collected premiums and paid claims during 2025, collected premiums increased by JD 74.7 million (9.6 percent), reaching JD 856.2 million, while paid claims decreased by JD 2.7 million (0.5 percent), totaling JD 563.8 million.

This increase in collected premiums was mainly driven by the "medical insurance", which increased by JD 32.5 million (13.8 percent), followed by "motor vehicle insurance" by JD 25.6 million (9.5 percent), and "life insurance" by JD 14.7 million (10.8 percent) (Statistical Annex / Table 21).

Relative Importance of Collected Insurance Premiums⁽¹⁾
2022 - 2025, Percent

	2022	2023	2024	2025
Motor Vehicle	35.0	34.7	34.5	34.4
Medical	29.2	29.2	30.2	31.3
Life	17.4	17.8	17.4	17.6
Accident	3.8	4.7	3.8	4.0
Marine and Transport	2.6	2.5	3.0	3.0
Fire & Other Damage to Property	12.0	11.1	11.1	9.7

(1) : Preliminary.

As for paid claims during 2025, the decrease was concentrated in claims paid under the "life insurance", which decreased by JD 34.2 million (38.8 percent). In contrast, claims paid under the "motor vehicle insurance" increased by JD 20.1 million (7.8 percent) (Statistical Annex / Table 22).

Relative Importance of Compensations Paid by Insurance Companies ⁽¹⁾ 2022 - 2025, Percent				
	2022	2023	2024	2025
Motor Vehicle	46.5	47.9	45.5	49.3
Medical	37.8	37.4	34.8	37.3
Life	10.7	9.7	15.6	9.6
Accident	1.3	0.8	1.3	0.8
Marine and Transport	0.8	0.9	0.5	1.4
Fire & Other Damage to Property	2.9	3.3	2.3	1.6
(1) : Preliminary.				

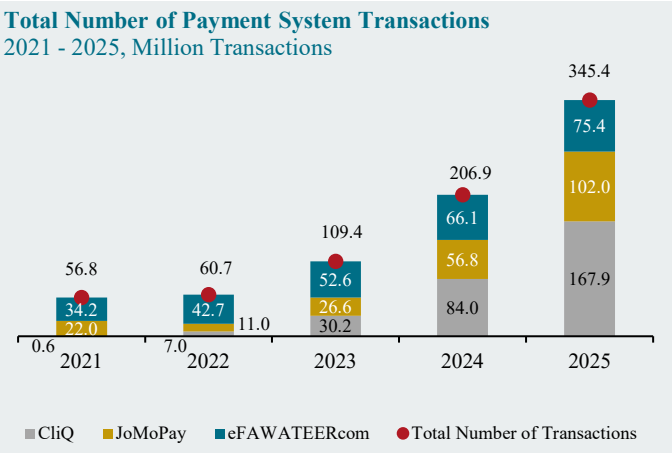
❑ Electronic Payment and Money Transfer Companies

In 2025, the CBJ continued to strengthen the payments infrastructure and develop digital solutions in line with international best practices, while ensuring the efficiency and integrity of payment systems and their capacity to meet customer needs. This was reflected in the continued positive performance of payment, clearing, and settlement systems, in addition to electronic banking and financial services.

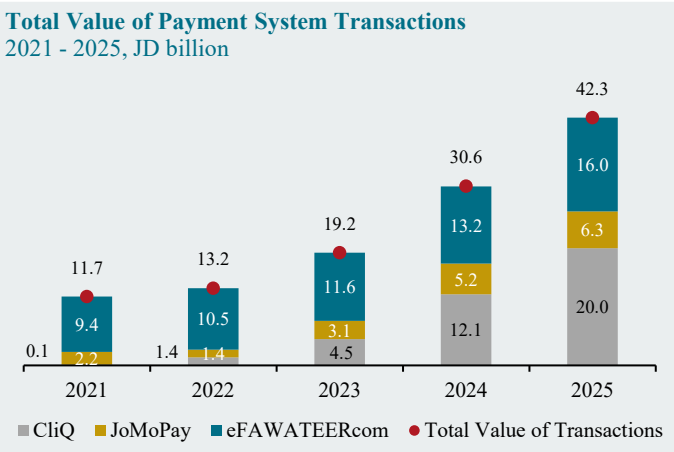
At the end of 2025, the number of licensed electronic payment and money transfer companies stood at 17, in addition to eight money exchange

companies licensed as managers and operators of electronic payment systems for executing electronic fund transfers. The number of licensed global electronic payment systems also stood at 23. The total assets of these companies amounted to JD 305.0 million in 2024, increasing by JD 56.8 million (22.9 percent) compared with 2023.

In 2025, electronic payment systems continued to expand significantly. The number of transactions processed through the mobile payment system (JoMoPay), the instant payment system (CliQ), and the electronic bill presentment and payment system (eFAWATEERcom) increased by 138.5 million transactions (67.0 percent), compared with the end of 2024, reaching a total of 345.4 million transactions. These transactions were distributed as follows: 102.0 million transactions through JoMoPay, 167.9 million transactions through CliQ, and 75.4 million transactions through eFAWATEERcom (Statistical Annex / Table 23).



The total value of these transactions during 2025 amounted to approximately JD 42.3 billion, increasing by JD 11.7 billion (38.4 percent), compared with the end of 2024. Of this total, JD 6.3 billion was executed through JoMoPay, JD 20.0 billion through CliQ, and JD 16.0 billion through eFAWATEERcom (Statistical Annex / Table 24).



Finance Companies and Credit Bureaus

At the end of 2025, the number of microfinance companies licensed by the CBJ stood at seven. The total assets/liabilities of these companies decreased by JD 49.0 million (13.8 percent), reaching JD 307.0 million. With regard to leasing companies, the number of licensed companies stood at ten at the end of 2025, while their total assets increased by JD 112.0 million (14.4 percent), reaching JD 889.0 million. As for multi-activity finance companies, the number of licensed companies stood at five, with total assets amounting to JD 381.0 million.

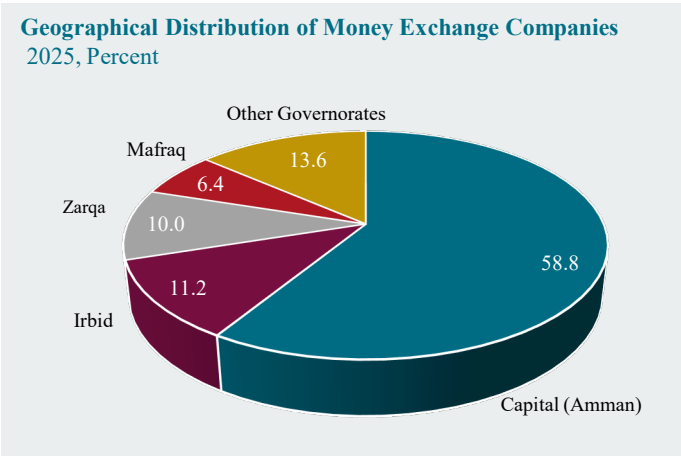
CRIF Jordan continued to strengthen its role in supporting the financial system’s infrastructure by expanding and developing its database, both in terms of the number of data providers and the diversity of sectors they represent. In this context, the company concluded agreements with approximately 70 data providers by the end of 2025, enabling all credit providers among these entities to benefit from the credit inquiry service. As for the sectoral distribution of data providers at the end of 2025, it included 20 banks, 12 leasing companies, eight microfinance companies, five telecommunications companies, and 25 entities operating across various other sectors.

The credit inquiry service represents the core service offering of CRIF Jordan and has witnessed significant development since its launch in 2016. The total number of inquiries across all sectors reached approximately 2.1 million by the end of 2025, compared with around 23 thousand inquiries at the end of 2016. In addition to the credit inquiry service, the company developed a suite of value-added services, including credit scoring, investment portfolio alerts, batch inquiries, and a returned cheques service.

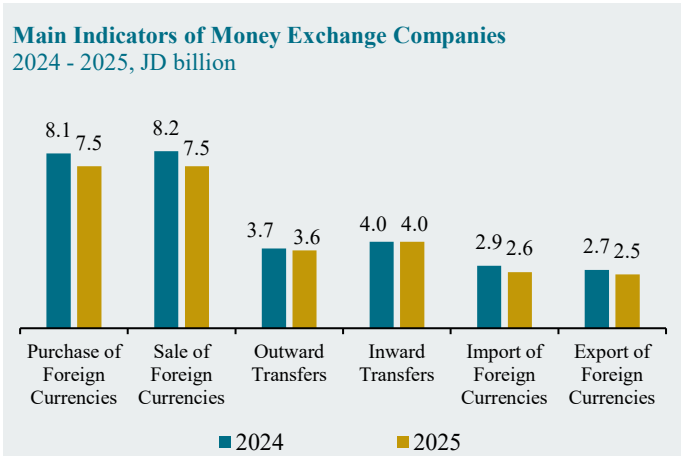
Furthermore, the CBJ continuously directed CRIF Jordan to adopt appropriate alternatives for providing credit reports to customers electronically. Accordingly, the company explored various available options, most notably the provision of credit reports through the "Sanad" electronic platform, in coordination and cooperation with the Ministry of Digital Economy and Entrepreneurship, in addition to offering the service through banks' mobile applications, and the CRIF Jordan application. As a result, the service is currently available electronically. In parallel, the CBJ has continued to closely monitor banks' progress in activating the service under consideration.

❑ Money Exchange Companies

By the end of 2025, the number of licensed money exchange companies operating in the Kingdom stood at 104 head offices and 226 branches, compared with 106 head offices and 219 branches at the end of 2024. Approximately 58.8 percent of money exchange companies were concentrated in Amman governorate, followed by Irbid governorate at 11.2 percent, and Zarqa governorate at 10.0 percent. The chart below illustrates the geographical distribution of money exchange companies across governorates as of the end of 2025:



As for the financial performance of money exchange companies, the total capital of licensed money exchange companies reached JD 125.9 million at the end of 2025, compared with JD 119.1 million at the end of 2024. The chart below illustrates the key financial indicators of money exchange companies for 2025:



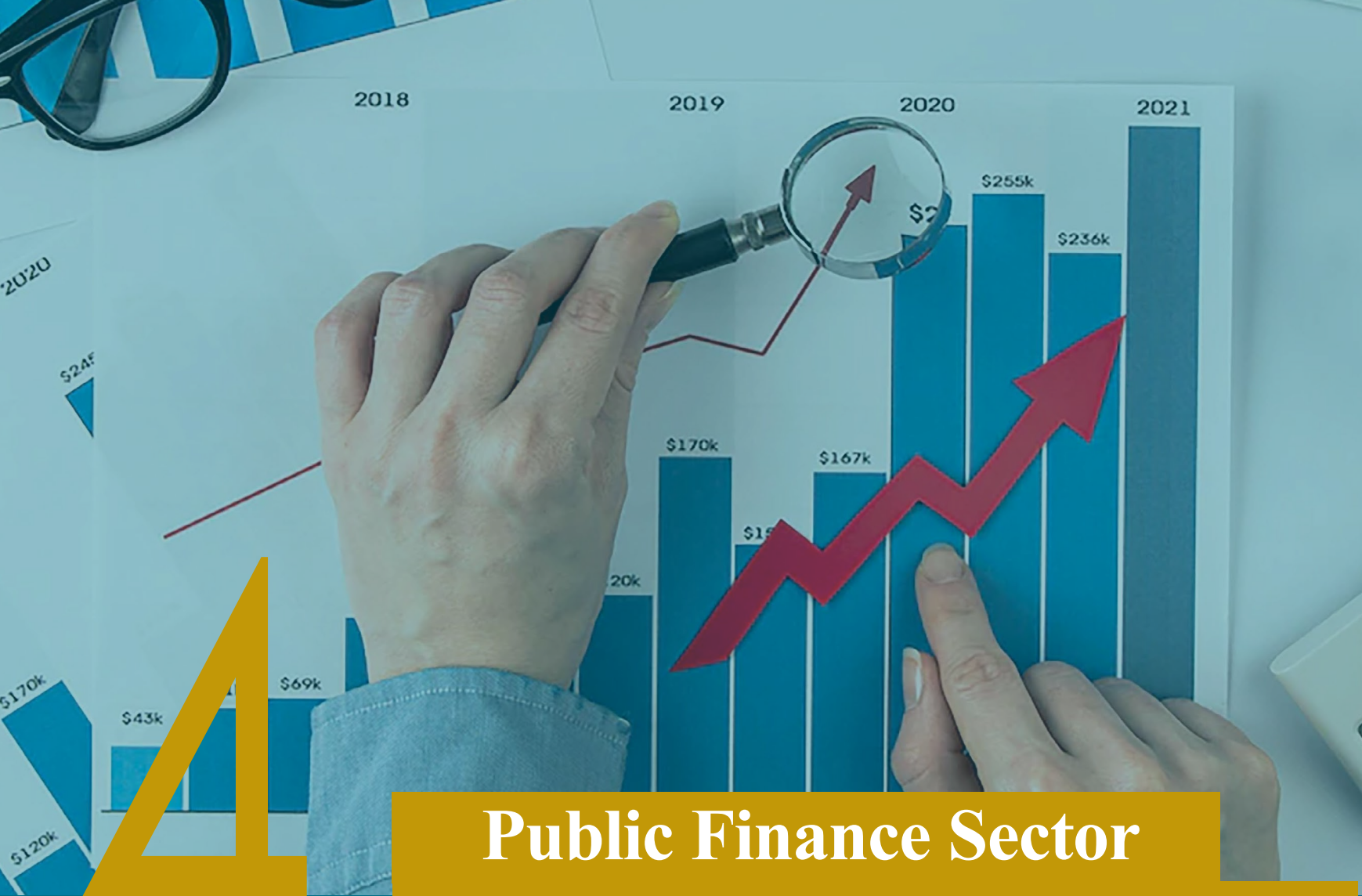
The analysis of the final financial statements for 2024, compared with 2023, showed an increase in total assets from JD 208.5 million to JD 211.1 million in 2024. Meanwhile, the return on capital declined from 1.20 percent to 0.30 percent, and the

return on assets decreased from 0.65 percent to 0.20 percent, indicating a decline in profitability indicators despite the slight increase in total assets.

In line with the CBJ's direction to support digital transformation and modernize financial services, efforts during 2025 focused on establishing a supportive regulatory environment that enables money exchange companies to develop new digital service delivery channels, in line with rapid technological advancements and evolving customer expectations. These efforts included reviewing applications related to the launch or enhancement of digital channels, electronic transfer services, and system integration with payment service providers, within regulatory frameworks that ensure the integrity of operations and the protection of customers' rights.

In this context, emphasis was placed on aligning innovation with risk management by ensuring the readiness of technical infrastructure, the adequacy of cybersecurity controls, the effectiveness of internal oversight systems, and compliance with data protection requirements, as well as anti-money laundering and counter-terrorism financing standards. This approach contributed to strengthening the capacity of money exchange companies to diversify their services,

enhance operational efficiency, and expand their customer base, thereby reinforcing the sector's role in promoting financial inclusion and fostering a sound and sustainable competitive environment within a balanced regulatory framework.



Public Finance Sector

- General Budget
- Budgets of Government Units
- Public Debt



CHAPTER FOUR

PUBLIC FINANCE SECTOR

In 2025, the overall fiscal deficit, including foreign grants, widened by JD 157.8 million compared with 2024, reaching JD 2,256.3 million, equivalent to 5.2 percent of GDP, compared with a deficit of JD 2,098.5 million (5.0 percent of GDP) in 2024.

This widening deficit primarily reflected the increase in public expenditure (current and capital expenditure), which grew by JD 715.0 million, or 6.2 percent, exceeding the growth in public revenues (domestic revenues and foreign grants), which rose by JD 557.2 million, or 5.9 percent.

Domestic revenues recorded a notable improvement during 2025, increasing by JD 577.8 million, or 6.6 percent, compared with 2024, to reach JD 9,312.3 million, supported by higher tax revenues, which rose by JD 434.0 million (6.8 percent), and an increase in non-tax revenues of JD 143.7 million (6.2 percent).

As for public expenditure, the increase was mainly attributed to higher current expenditure, which rose by JD 484.2 million (4.7 percent), reaching JD 10,852.2 million. This coincided with an increase in capital expenditures of JD 230.8

million (19.7 percent), bringing total capital expenditure to JD 1,400.4 million.

Outstanding government debt (domestic and external) rose by JD 3,194.1 million by the end of 2025, reaching JD 47,356.0 million, equivalent to 108.2 percent of GDP, compared with JD 44,161.9 million or 106.1 percent of GDP, at the end of 2024. This increase was mainly driven by financing the budget deficit, the deficit of the Water Authority of Jordan (WAJ), and the financing requirements of the National Electric Power Company (NEPCO).

Excluding government securities held by the Social Security Investment Fund (SSIF), government debt (domestic and external) stood at JD 36,237.3 million, equivalent to 82.8 percent of GDP, compared with JD 34,178.4 million (82.1 percent of GDP) at the end of 2024.

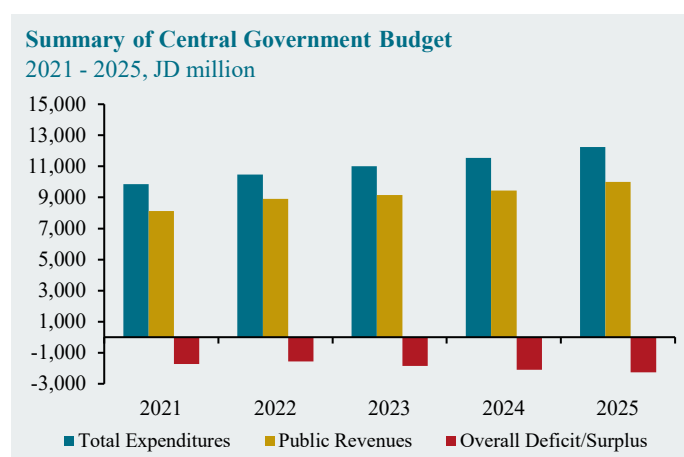
Throughout 2025, the government continued implementing a package of reforms related to tax revenues and customs duties to enhance revenue sustainability. In parallel, economic measures were adopted to support economic growth, in line with the objectives of the Economic Modernization Vision and in support of sustainable development goals (Box 4).

General Budget

In 2025, the overall fiscal deficit of the general budget, including foreign grants, widened by JD 157.8 million, reaching JD 2,256.3 million, equivalent to 5.2 percent of GDP, compared with a deficit of JD 2,098.5 million, or 5.0 percent of GDP in 2024.

Excluding foreign grants, which amounted to JD 684.0 million, the overall fiscal deficit widened to JD 2,940.3 million (6.7 percent of GDP), compared with JD 2,803.1 million (6.7 percent of GDP) in 2024.

This was mainly attributed to a modest widening in the gap between public revenues and expenditures, as the public revenue-to-expenditure coverage ratio declined by 0.2 percentage point, compared with 2024, reaching 81.6 percent in 2025.



Developments in Public Revenues and Public Expenditures 2022 - 2025, JD million

	2022	2023	2024	2025
Public Revenues	8,914.1	9,143.7	9,439.1	9,996.3
Growth Rate (%)	9.7	2.6	3.2	5.9
Total Expenditures	10,466.6	11,004.0	11,537.6	12,252.6
Growth Rate (%)	6.2	5.1	4.8	6.2
Overall Deficit/ Surplus (Including Grants)	-1,552.5	-1,860.3	-2,098.5	-2,256.3
Percent of GDP (%)	-4.1	-4.7	-5.0	-5.2

Source: Ministry of Finance/ General Government Finance Bulletin, January 2026.

Public Revenues

Public revenues (domestic revenues and foreign grants) recorded positive growth during 2025, increasing by 5.9 percent, or JD 557.2 million, to reach JD 9,996.3 million in 2025, compared with JD 9,439.1 million in 2024. This increase was driven by the rise in domestic revenues by JD 577.8 million, despite a slight decline in foreign grants by JD 20.6 million.

Main Indicators of Public Revenues 2022 - 2025, JD million

	2022	2023	2024	2025
Domestic Revenues *	8,121.9	8,432.0	8,734.5	9,312.3
Ratio to Public Revenues (%)	91.1	92.2	92.5	93.2
Ratio to Current Expenditures (%)	90.7	87.6	84.2	85.8
Percent of GDP (%)	21.4	21.2	21.0	21.3
Foreign Grants	792.2	711.7	704.6	684.0
Ratio to Public Revenues (%)	8.9	7.8	7.5	6.8
Percent of GDP (%)	2.1	1.8	1.7	1.6
Public Revenues	8,914.1	9,143.7	9,439.1	9,996.3
Ratio to Total Expenditures (%)	85.2	83.1	81.8	81.6
Percent of GDP (%)	23.5	22.9	22.7	22.9

Source: Ministry of Finance/ General Government Finance Bulletin, January 2026.

* : Domestic Revenues Excluding Refunds and Clearing.

• Domestic Revenues

Domestic revenues grew by 6.6 percent in 2025, reaching JD 9,312.3 million (21.3 percent of GDP), compared with 21.0 percent in 2024. The actual collection rate reached 98.0 percent, reflecting a high degree of fiscal discipline and consistency between the estimates contained in the 2025 General Budget Law and the actual outcomes. This performance was supported by measures aimed at strengthening tax administration, improving collection efficiency, and expanding compliance through the National E-Invoicing System.

The increase in domestic revenues reflected improvements in both tax and non-tax revenues, as detailed below:

- Tax revenues increased by JD 434.0 million (6.8 percent), reaching JD 6,838.9 million, accounting for 73.4 percent of total domestic revenues, equivalent to 15.6 percent of GDP.
- Non-tax revenues increased by JD 143.7 million (6.2 percent), reaching JD 2,473.3 million (5.7 percent of GDP).

Within tax revenues, taxes on goods and services recorded notable growth during 2025, increasing by 9.9 percent, or JD 419.0 million, reaching JD 4,657.2 million, and accounting for 68.1 percent of total tax revenues. This increase was mainly attributed to the following components:

- A 19.0 percent increase in sales tax on imported goods (JD 204.2 million).
- An 11.7 percent increase in sales tax on domestic goods (JD 147.6 million).
- A 10.0 percent rise in sales tax on services (JD 64.2 million).
- A 0.2 percent increase in sales tax on the commercial sector (JD 3.0 million).

In contrast, revenues from taxes on income and profits declined marginally by 0.8 percent in 2025, decreasing by JD 15.2 million to reach JD 1,784.6 million, following a growth rate of 2.1 percent in 2024. This decline reflected mixed performance across their sub-components, as follows:

- Revenues from the National Contribution Account declined by 14.6 percent (JD 25.4 million), reaching JD 148.5 million, and accounting for 8.3 percent of total proceeds from taxes on income and profits.
- Corporate income tax revenues from companies and projects declined slightly by 0.2 percent (JD 2.0 million), dropping to JD 1,227.7 million, and accounting for the largest share of proceeds from taxes on income and profits at 68.8 percent.
- Individual income tax increased by 3.1 percent (JD 12.3 million), reaching JD 408.5 million, and contributing 22.9 percent of total proceeds from taxes on income and profits.

Taxes on international trade and transactions (customs duties and related fines) increased by JD 5.7 million, or 2.2 percent, reaching JD 263.4 million. Meanwhile, taxes on financial transactions (real estate tax) rose by 4.0 percent (JD 4.4 million), reaching JD 113.6 million.

Non-tax revenues increased by 6.2 percent, or JD 143.7 million, reaching JD 2,473.3 million, and accounting for 26.6 percent of total domestic revenues. This increase reflected mixed developments across their main components, as follows:

- Proceeds from "miscellaneous revenues" increased by 23.7 percent (JD 156.6 million), while proceeds from "goods and services" rose by 7.3 percent (JD 66.5 million).
- In contrast, proceeds from "property income" declined by 10.5 percent (JD 79.0 million), while "pension contributions" decreased by 11.1 percent (JD 0.5 million).

Components of Domestic Revenues

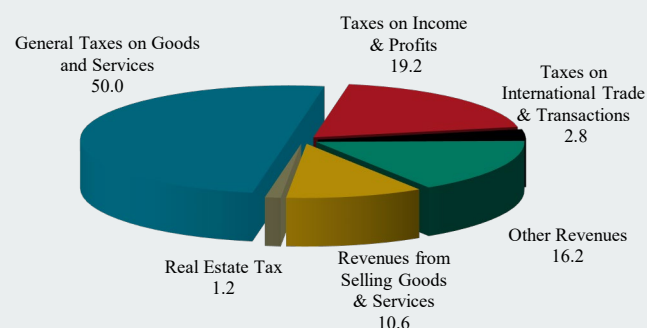
2022 - 2025, JD million

	2022	2023	2024	2025
Tax Revenues	6,047.9	6,184.2	6,404.9	6,838.9
Ratio to Domestic Revenues (%)	74.5	73.3	73.3	73.4
Percent of GDP (%)	15.9	15.5	15.4	15.6
Other Revenues	2,069.1	2,242.4	2,325.1	2,469.3
Ratio to Domestic Revenues (%)	25.5	26.6	26.6	26.5
Percent of GDP (%)	5.4	5.6	5.6	5.6
Pension Contributions	4.9	5.4	4.5	4.0
Ratio to Domestic Revenues (%)	0.1	0.1	0.1	0.04
Percent of GDP (%)	0.01	0.01	0.01	0.01
Total Domestic Revenues*	8,121.9	8,432.0	8,734.5	9,312.3

Source: Ministry of Finance/ General Government Finance Bulletin, January 2026.

* : Excluding Refunds and Clearing.

Structure of Domestic Revenues of the Budgetary Central Government 2025, Percent



• Foreign Grants

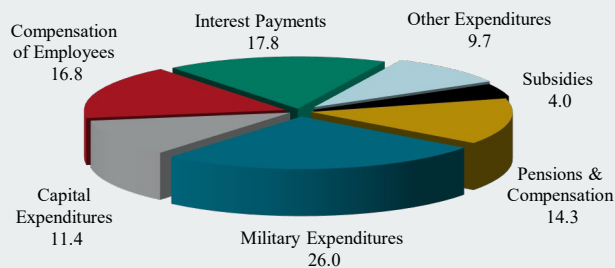
Foreign grants declined by JD 20.6 million, or 2.9 percent, totaling JD 684.0 million by the end of 2025. U.S. grants accounted for 87.6 percent of total foreign grants, amounting to JD 599.2 million.

□ Public Expenditures

Public expenditures increased by 6.2 percent during 2025, rising by JD 715.0 million to reach JD 12,252.6 million (28.0 percent of GDP), compared with 27.7 percent in 2024. This pace exceeded the growth rate of expenditures recorded in 2024, which stood at 4.8 percent. The expansion was driven by growth in both current and capital expenditures. Current expenditures increased by JD 484.2 million (4.7 percent), while capital expenditures recorded a notable rise of JD 230.8 million (19.7 percent).

Compared with the expenditure estimates contained in the 2025 General Budget Law, the actual public expenditures execution rate increased by 4.8 percentage points, compared with its level recorded in 2024, reaching 98.1 percent.

Structure of Public Expenditures of the Budgetary Central Government 2025, Percent



Main Indicators of Public Expenditures
2022 - 2025, JD million

	2022	2023	2024	2025
Current Expenditures	8,954.3	9,626.8	10,368.0	10,852.2
Ratio to Total Expenditures (%)	85.6	87.5	89.9	88.6
Percent of GDP (%)	23.6	24.2	24.9	24.8
Capital Expenditures	1,512.3	1,377.2	1,169.6	1,400.4
Ratio to Total Expenditures (%)	14.4	12.5	10.1	11.4
Percent of GDP (%)	4.0	3.5	2.8	3.2
Total Expenditures	10,466.6	11,004.0	11,537.6	12,252.6
Percent of GDP (%)	27.5	27.6	27.7	28.0

Source: Ministry of Finance/ General Government Finance Bulletin, January 2026.

• **Current Expenditures**

Current expenditures accounted for the largest share of total public expenditures during 2025, representing 88.6 percent. This expenditure increased by JD 484.2 million, reaching JD 10,852.2 million, equivalent to 24.8 percent of GDP, compared with JD 10,368.0 million in 2024. Data indicates that actual current

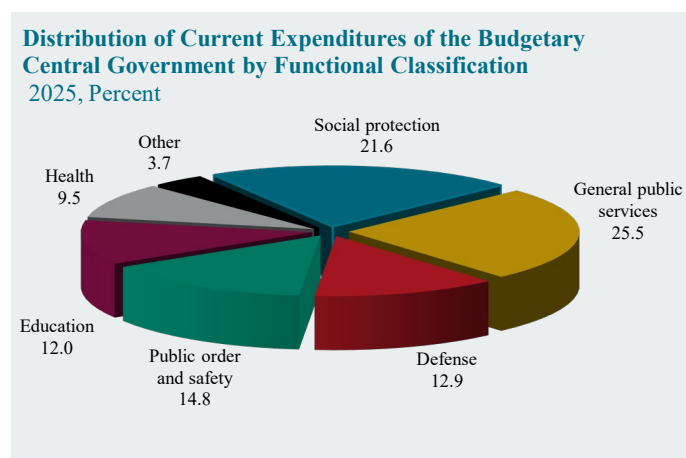
expenditures accounted for 98.5 percent of the allocations estimated in the 2025 General Budget Law, reflecting the inflexible nature of most items within this category of expenditures.

The self-reliance index, measured by the ratio of domestic revenues to current expenditures, increased to 85.8 percent in 2025, up from 84.2 percent in 2024.

An analysis of current expenditure components indicates that the increase in these expenditures was driven by several key items, most notably:

- Interest payments (domestic and external) increased by JD 101.8 million (4.9 percent).
- Military expenditures increased by JD 66.8 million (2.1 percent).
- Compensation of employees rose by JD 63.8 million (3.2 percent).
- Subsidy expenditures increased by JD 62.1 million (14.4 percent).
- Pension and compensation expenditures increased by JD 58.0 million (3.4 percent).
- Expenditures on the purchases of goods and services increased by JD 51.5 million (11.2 percent).

A structural analysis of current expenditures (Statistical Annex/ Table 27) reveals that the largest share of these expenditures consisted of relatively rigid spending items, accounting for 88.7 percent. The most prominent components included military allocations, interest payments, compensation of employees, and pension and compensation expenditures. From a functional classification perspective, current expenditures were primarily allocated to "general public services", which accounted for 25.5 percent of total current expenditures, followed by "social protection" expenditures at 21.6 percent. "Public order and safety" expenditures ranked third at 14.8 percent, followed by defense, education, and health expenditures at 12.9 percent, 12.0 percent, and 9.5 percent, respectively.



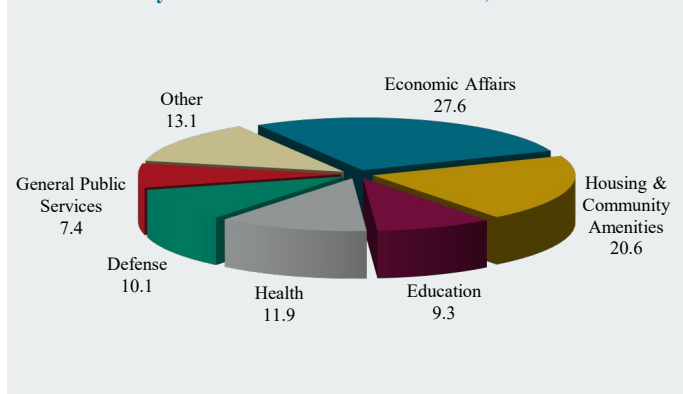
• Capital Expenditures

Capital expenditures recorded a notable increase of 19.7 percent during 2025, reaching JD 1,400.4 million, compared with JD 1,169.6 million in 2024, representing an increase of JD 230.8 million. This positive growth followed a two-year period of declining growth rates in capital expenditures. Consequently, capital expenditures accounted for 11.4 percent of total public expenditures and 3.2 percent of GDP.

Available data indicates a significant improvement in the execution rate of capital expenditures, measured as the ratio of actual capital spending to the allocations approved under the 2025 General Budget Law, reaching 95.3 percent, compared with 67.6 percent in 2024.

From a functional classification perspective, capital expenditures of the central government were primarily directed toward the "economic affairs" category, which accounted for 27.6 percent of the total capital expenditures. This was followed by the "housing and community amenities" category at 20.6 percent, and the "health" category at 11.9 percent. The "defense", "education", and "general public services" categories followed, accounting for 10.1 percent, 9.3 percent, and 7.4 percent, respectively.

Distribution of Capital Expenditures of the Budgetary Central Government by Functional Classification 2025, Percent



□ General Budget Deficit/Surplus

Developments in public revenues and expenditures during 2025 were reflected in the fiscal performance of the central government budget, leading to changes in the fiscal deficit indicators, as outlined below:

- The overall fiscal deficit of the general budget, including foreign grants, increased to JD 2,256.3 million (5.2 percent of GDP), compared with a deficit of JD 2,098.5 million (5.0 percent of GDP) in 2024. This level remained broadly close to the JD 2,258.1 million deficit projected under the General Budget Law for 2025.
- Excluding foreign grants, the overall fiscal deficit widened to JD 2,940.3 million (6.7 percent of GDP), compared with a deficit of JD 2,803.1 million (6.7 percent of GDP) in 2024.

- The general budget recorded a primary fiscal deficit, resulting from the gap between public revenues and public expenditures (excluding interest payments). The primary deficit reached JD 76.3 million (0.2 percent of GDP), compared with JD 20.3 million (0.05 percent of GDP) in 2024.
- Excluding foreign grants, the primary deficit increased to JD 760.2 million. However, it remained stable at 1.7 percent of GDP, unchanged from the level recorded in 2024, despite the deficit amounting to JD 724.9 million in 2024.
- The current deficit, defined as the gap between domestic revenues and current expenditures, narrowed to JD 1,539.9 million (3.5 percent of GDP) in 2025, compared with JD 1,633.5 million (3.9 percent of GDP) in 2024.

Budget Deficit/ Surplus Measures
2022 - 2025, Percent of GDP

	2022	2023	2024	2025
Overall Deficit/ Surplus (Including Grants)	-4.1	-4.7	-5.0	-5.2
Overall Deficit/ Surplus (Excluding Grants)	-6.2	-6.5	-6.7	-6.7
Primary Deficit/ Surplus (Including Grants)	-0.3	-0.4	-0.05	-0.2
Primary Deficit/ Surplus (Excluding Grants)	-2.4	-2.2	-1.7	-1.7
Current Deficit/ Surplus	-2.2	-3.0	-3.9	-3.5

Source: Ministry of Finance/ General Government Finance Bulletin, January 2026.

Budgets of Government Units

The overall fiscal deficit of government units (independent public institutions) increased during 2025, reaching JD 736.2 million, compared with JD 587.8 million in 2024, as reported in the General Budget Law for fiscal year 2026.

The consolidated fiscal data of government units for 2025 indicate that the fiscal deficit concentrated in only 7 units out of a total of 24, with a combined fiscal deficit of JD 811.8 million. In comparison, 10 units recorded a total deficit of JD 717.6 million in 2024. This deficit during 2025 was mainly attributable to the financial performance of the following entities:

- The National Electric Power Company (NEPCO), which recorded a fiscal deficit of JD 479.5 million in 2025, reflecting a slight improvement compared with the deficit recorded in 2024, which amounted to JD 488.6 million.
- The Water Authority of Jordan (WAJ), whose fiscal deficit increased markedly to JD 309.2 million in 2025, compared with JD 189.5 million in 2024.

Despite the deficits recorded by some government units, total revenues of independent government units increased by JD 121.7 million (15.3 percent), to reach JD 919.5 million in 2025.

Within the revenue structure of government units, revenues from the sale of goods and services accounted for the largest share, contributing 74.3 percent (JD 683.0 million). Property income ranked second, amounting to JD 79.8 million, followed by foreign grants of JD 77.4 million. Meanwhile, government subsidies (current and capital) provided to these units totaled JD 38.9 million.

On the expenditure side, total expenditures of government units increased by 19.5 percent, reaching JD 1,655.7 million in 2025. This growth was driven by a 26.0 percent increase in capital expenditures and a 16.7 percent rise in current expenditures. Current expenditures accounted for the largest share of total expenditures at 68.2 percent, while capital expenditures represented the remaining 31.8 percent (Statistical Annex/ Table 25-B).

Box (4)

Fiscal Measures Implemented During 2025

During 2025, the government continued its efforts to promote economic growth through the adoption of balanced fiscal policies aimed at improving the efficiency of revenue collection and rationalizing public expenditure, in line with the Economic Modernization Vision and Jordan's Economic and Financial Reform Program with the IMF. These measures focused on broadening the tax base, improving tax compliance and collection efficiency, thereby strengthening fiscal sustainability, creating the fiscal space needed to support productive sectors, and improving the overall investment climate.

Tax Revenue Measures:

- The amended bylaw No. (2) of 2025 on expenses, exemptions and allowances for income and sales tax purposes was approved. Effective April 1, 2025, companies, establishments, and individuals became required to support domestic purchases of goods and services with invoices issued through the National Electronic Invoicing System, or any integrated system, to ensure the deductibility of such expenses for tax purposes (January 2025).
- The special tax rate on hybrid vehicles replacing scrapped vehicles was reduced from 60 percent to 45 percent (February 2025).
- A customs duty of JD 35 per ton was introduced on export of selected types of cardboard and wastepaper, subject to specific conditions (February 2025).
- The amended special tax system bylaw for 2025 was approved, introducing revised combined general and special tax rates on vehicles, effective June 29, 2025, as follows (June 2025):
 - ✓ 51 percent on gasoline vehicles, instead of 71 percent.
 - ✓ 39 percent on hybrid vehicles, instead of 60 percent.
 - ✓ 27 percent on electric vehicles, instead of a rate ranging between 10 percent and 40 percent, depending on the value of the vehicle.
- Customs duties on all types of electric bicycles and motorcycles were reduced to 15 percent, instead of 25 percent (June 2025).

Box (4)/ Continued

- A 16 percent sales tax rate, coupled with a zero customs duty, was applied to goods contained in postal parcels with a customs value not exceeding JD 200, replacing the previous 10 percent customs duty, effective February 1, 2026 (November 2025).
- The special tax rate imposed on electronic cigarettes and heated tobacco products was reduced as follows (December 2025):
 - ✓ JD 1.5 per milliliter on liquid-filled electronic cigarettes, instead of JD 5 per milliliter.
 - ✓ JD 10 per unit on electronic cigarettes without liquid, instead of JD 15.
 - ✓ JD 0.5 per milliliter on liquids used in electronic cigarettes, instead of JD 1 per milliliter.
 - ✓ JD 10 per device on heated tobacco devices, instead of JD 20.
- All supplies related to the National Water Carrier Project (Aqaba–Amman Water Desalination and Conveyance Project) were subjected to a zero rate of both general and special sales tax (December 2025).
- Amendments were introduced to the customs tariff schedule to protect national industry. The amendments increased customs duties on imported products with local substitutes to rates ranging between 10 percent and 25 percent, excluding essential food commodities without local substitute, as well as clothing and children's products (December 2025).

Non-Tax Revenue Measures:

- Workers in the transport sector were granted a 50 percent exemption from licensing and permit fees (February 2025).
- Pensions of military retirees and veterans were increased, with the minimum monthly pension raised to JD 350, effective February 2025 (March 2025).
- The amended bylaw on work permit fees for non-Jordanians for 2025 was approved. The amendments introduced a fee of JD 700 for the issuance or renewal of work permit for workers employed in the building services occupations, while reducing permit fees for specialized skilled workers and revising the permitted quotas of foreign labor, as follows (May 2025):
 - ✓ JD 1,500 for the issuance of a one-year work permit.
 - ✓ JD 875 for the issuance of a six-month work permit.
 - ✓ JD 450 for the issuance of a three-month work permit.

Box (4)/ Continued

- Companies, establishments, and taxpayers were exempted from fines, penalties, and additional charges associated with the installment of outstanding obligations owed to the Income and Sales Tax Department, provided that all outstanding tax liabilities are fully settled before the end of 2025 (June 2025).
- The amended bylaw on fees and charges for services provided by the Jordan Securities Commission for 2025 was approved, including reduction in both trading fee and annual license renewal fee collected by the Amman Stock Exchange (December 2025).

Measures Related to the Fuel Price Liberalization Policy:

- Continuing to maintain the fuel price adjustment on the electricity bill at zero throughout 2025.
- Adjusting the prices of all oil derivatives at varying rates, ranging between -14.4 percent and 3.7 percent, while maintaining the price of the liquid gas cylinder unchanged, according to the following table:

Developments in Oil Derivatives Prices During 2025

Product	Unit	December		Change (%)
		2024	2025	
Unleaded Gasoline 90	Fils/ Liter	860	850	-1.2
Unleaded Gasoline 95	Fils/ Liter	1,105	1,080	-2.3
Unleaded Gasoline 98	Fils/ Liter	1,255	1,230	-2.0
Diesel	Fils/ Liter	680	705	3.7
Kerosene	Fils/ Liter	620	620	0.0
Liquid Gas Cylinder (12.5kg)	JD/ Cylinder	7.0	7.0	0.0
Fuel Oil (1%)	JD/ Ton	442	378.5	-14.4
Fuel for Airplanes (Local Companies)	Fils/ Liter	533	545	2.3
Fuel for Airplanes (Foreign Companies)	Fils/ Liter	538	550	2.2
Fuel for Unscheduled Flights	Fils/ Liter	553	565	2.2
Asphalt	JD/ Ton	436.9	401.3	-8.1

Source: Jordan Petroleum Refinery Company.

Public Debt

Annual public finance data at the end of 2025 showed that the outstanding government debt (domestic and external), including budgetary and guaranteed debt, rose by JD 3,194.1 million, reaching JD 47,356.0 million, compared with the level recorded at the end of 2024. This increase was driven mainly by financing needs associated with the general budget deficit, and the deficit of the WAJ, in addition to financing requirements related to the NEPCO.

As a percent of GDP, the outstanding government debt increased by 2.1 percentage points, reaching 108.2 percent of GDP at the end of 2025, compared with 106.1 percent at the end of 2024. This increase was mainly attributable to debt growth outpacing the growth in nominal GDP.

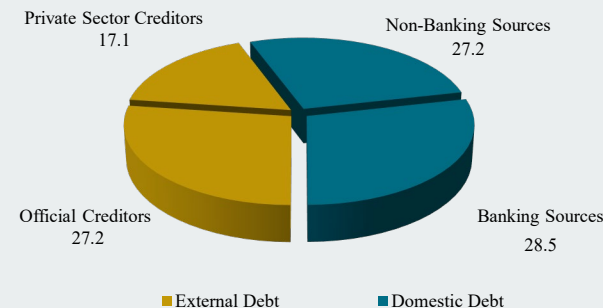
Reviewing the composition of outstanding government debt at the end of 2025, the domestic debt of the central government (budgetary and guaranteed) increased by JD 2,044.9 million, reaching JD 26,384.4 million (60.3 percent of GDP). Meanwhile, external debt (budgetary and guaranteed) increased by JD 1,149.2 million, reaching JD 20,971.6 million (47.9 percent of GDP).

Excluding government securities held by the SSIF, government debt (domestic and external), increased to JD 36,237.3 million (82.8 percent of GDP), compared with JD 34,178.4 million (82.1 percent of GDP) at the end of 2024.

A review of the distribution of outstanding government debt (domestic and external) by creditor category indicates the following:

- With regard to domestic government debt, banking sources accounted for 28.5 percent of total public debt (domestic and external), while non-banking sources, primarily the SSIF, represented 27.2 percent.
- As for external debt, official creditors (including governments and international and regional financial institutions) accounted for 27.2 percent of total outstanding government debt, while debt owed to private sector creditors represented 17.1 percent.

Outstanding Government Debt Structure by Creditor Type 2025, Percent



In light of these developments, the following table presents the key indicators of government debt, including indicators related to financial solvency and liquidity:

Major Debt Indicators 2022 - 2025, Percent				
	2022	2023	2024	2025
First: Financial Solvency Indicators				
Outstanding Government Debt/ GDP	101.3	103.3	106.1	108.2
Outstanding Government Debt/ Domestic Revenues	473.9	488.4	505.6	508.5
External Debt/ Domestic Revenues	208.2	221.7	226.9	225.2
External Debt/ Exports of Goods and Non-Factor Services	114.8	118.4	121.5	118.3
Second: Liquidity Indicators				
External Debt Service/ Domestic Revenues	34.5	37.5	27.9	46.7
External Debt Service/ Exports of Goods and Services	19.0	20.0	14.9	24.5
Debt Interest/ Domestic Revenues	17.6	20.2	23.8	23.4

Source: Ministry of Finance/ General Government Finance Bulletin, January 2026.

The following section provides an analysis of the main indicators of outstanding government domestic and external debt at the end of 2025:

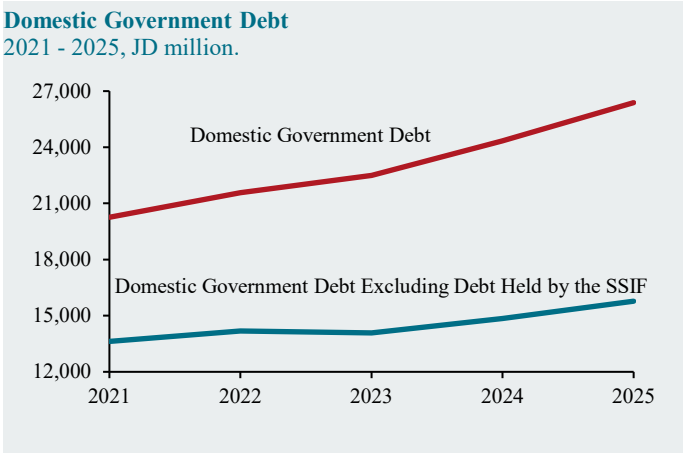
□ Domestic Debt (Budgetary and Guaranteed)

During 2025, the government continued issuing domestic bonds to finance borrowing requirements arising from the general budget deficit, the deficit of the WAJ, and the financing requirements of the NEPCO. As a result, domestic debt increased, with

the volume of new issuances exceeding redemptions during the year.

Accordingly, outstanding domestic government debt (budgetary and guaranteed) increased by JD 2,044.9 million, reaching JD 26,384.4 million (60.3 percent of GDP) by the end of 2025, compared with JD 24,339.5 million (58.5 percent of GDP) at the end of 2024.

Excluding government securities held by the SSIF, amounting to JD 10,609.6 million, the outstanding domestic government debt (budgetary and guaranteed) declined to JD 15,774.8 million (36.0 percent of GDP).



A breakdown of domestic government debt between budgetary and guaranteed debt shows the following:

- Budgetary domestic debt increased by JD 1,479.8 million, reaching JD 22,333.8 million, thereby accounting for the largest share of outstanding domestic debt at 84.6 percent.

- Guaranteed domestic debt increased by JD 565.1 million, reaching JD 4,050.6 million, representing the remaining 15.4 percent of outstanding domestic debt.

According to the data presented in the (Statistical Annex/ Table 28), debt owed to banking sector sources increased by JD 762.9 million in 2025, reaching JD 13,487.2 million. This represented 51.1 percent of the government's outstanding domestic debt, slightly down from 52.3 percent in 2024. The composition of domestic debt owed to banking sector sources was distributed as follows:

- Treasury bills and bonds: JD 9,901.5 million, representing 37.5 percent of outstanding domestic government debt.
- Loans and advances: JD 3,585.7 million, representing 13.6 percent of outstanding domestic government debt.

With regard to domestic debt owed to non-bank sources, primarily represented by the holdings of the SSIF, such debt accounted for 48.9 percent of the outstanding domestic debt, amounting to JD 12,897.2 million.

As for domestic borrowing instruments during 2025, treasury bills, treasury bonds, and bonds issued by public institutions recorded a decline in the volume of new issuance. The value of these

issuances decreased by JD 477.8 million compared with the level recorded at the end of 2024, bringing the total outstanding issuance to JD 4,525.7 million. These issuances were distributed as follows:

- Treasury bonds: JD 3,725.7 million.
- Treasury bills: JD 800.0 million.

Meanwhile, redemptions of domestic debt instruments declined by JD 775.0 million, reaching JD 2,925.0 million at the end of 2025. As a result, net issuances increased to JD 1,600.7 million, compared with JD 1,303.5 million in 2024.

With regard to debt servicing costs, interest payments on domestic debt instruments increased by JD 32.4 million, reaching JD 1,304.1 million. Nevertheless, these payments declined slightly as a share of domestic revenues, standing at 14.0 percent, compared with 14.6 percent in 2024.

As for interest rates on government securities (domestic debt instruments) during 2025, the weighted average interest rate stood at 5.600 percent for two-year maturities, 6.064 percent for three-year maturities, 6.298 percent for five-year maturities, and 6.470 percent for seven-year maturities, compared with 6.874 percent, 6.482 percent, 6.485 percent, and 6.370 percent in 2024, respectively.

Selected Government Domestic Debt Indicators 2022 - 2025, JD million				
	2022	2023	2024	2025
Domestic Debt	21,579.2	22,489.9	24,339.5	26,384.4
Percent of GDP (%)	56.8	56.4	58.5	60.3
Domestic Debt Held by the Social Security Investment Fund (SSIF)	7,400.5	8,408.5	9,496.1	10,609.6
Percent of GDP (%)	19.5	21.1	22.8	24.3
Domestic Debt Excluding Debt Held by SSIF	14,178.7	14,081.4	14,843.4	15,774.8
Percent of GDP (%)	37.3	35.3	35.7	36.0
Transactions in Domestic Debt Instruments⁽¹⁾				
Issue	4,951.4	4,649.6	5,003.5	4,525.7
Redemption	4,086.0	3,847.5	3,700.0	2,925.0
Interest	984.3	1,048.0	1,271.7	1,304.1

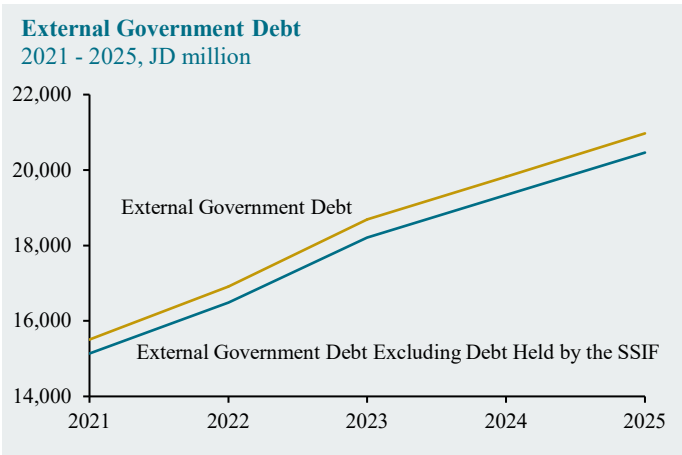
Source: Ministry of Finance/ General Government Finance Bulletin, January 2026.

(1) : Includes public entities bonds.

□ Outstanding External Debt (Budgetary and Guaranteed)

By the end of 2025, the outstanding external debt (budgetary and guaranteed) stood at JD 20,971.6 million (47.9 percent of GDP), compared with JD 19,822.4 million (47.6 percent of GDP) at the end of 2024, thereby recording an increase of JD 1,149.2 million.

Excluding USD-denominated government securities held by the SSIF, valued at JD 509.1 million, the outstanding external debt (budgetary and guaranteed) declined to JD 20,462.5 million (46.8 percent of GDP).



Within the framework of the public debt management strategy, the government continued during 2025 to service and redeem USD-denominated domestic treasury bonds and bills. Developments in these instruments were as follows:

- April 2025: USD-denominated domestic treasury bonds amounting to USD 300 million (JD 212.7 million) were issued at an annual coupon rate of 6.250 percent, maturing in April 2028.
- May 2025: USD-denominated domestic treasury bonds amounting to USD 215 million (JD 152.4 million) were issued at an annual coupon rate of 6.125 percent, maturing in May 2028, against the redemption of USD-denominated domestic treasury bonds worth USD 240 million (JD 170.2 million).
- May 2025: USD-denominated domestic treasury bills amounting to USD 60 million (JD 42.5 million) were issued at an annual coupon rate of 6.000 percent, maturing in

November 2025, against the redemption of USD-denominated domestic treasury bills worth USD 82 million (JD 58.1 million).

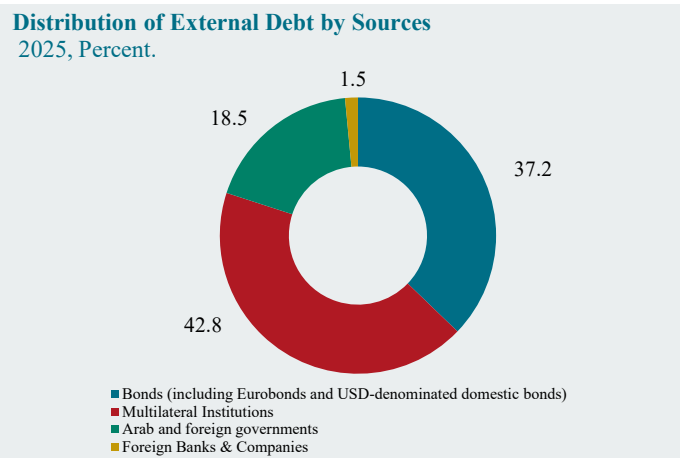
- June 2025: USD-denominated domestic treasury bonds amounting to USD 200 million (JD 141.8 million) were issued at an annual coupon rate of 6.000 percent, maturing in June 2027, against the redemption of USD-denominated domestic treasury bonds worth USD 205 million (JD 145.3 million).
- June 2025: Eurobonds amounting to USD 1 billion (JD 709 million) were redeemed.
- July 2025: USD-denominated domestic treasury bonds amounting to USD 413 million (JD 292.8 million) were issued at an annual coupon rate of 5.900 percent, maturing in July 2027, against the redemption of USD-denominated domestic treasury bills worth USD 410 million (JD 290.7 million).
- August 2025: USD-denominated domestic treasury bonds amounting to USD 200 million (JD 141.8 million) were issued at an annual coupon rate of 6.250 percent, maturing in August 2028.
- September 2025: USD-denominated domestic treasury bonds worth USD 235 million (JD 166.6 million) were redeemed.
- September 2025: USD-denominated domestic treasury bonds amounting to USD 120 million

(JD 85.1 million) were issued at an annual coupon rate of 5.750 percent, maturing in September 2030, against the redemption of USD-denominated domestic treasury bills worth USD 120 million (JD 85.1 million).

- October 2025: USD-denominated domestic treasury bonds amounting to USD 221 million (JD 156.7 million) were issued at an annual coupon rate of 5.750 percent, maturing in October 2030.
- October 2025: USD-denominated domestic treasury bonds amounting to USD 300 million (JD 212.7 million) were issued at an annual coupon rate of 5.630 percent, maturing in October 2028, against the redemption of USD-denominated domestic treasury bonds worth USD 300 million (JD 212.7 million).
- November 2025: USD-denominated domestic treasury bonds amounting to USD 105 million (JD 74.4 million) were issued at an annual coupon rate of 5.600 percent, maturing in November 2029, against the redemption of USD-denominated domestic treasury bonds worth USD 85 million (JD 60.3 million).
- November 2025: Eurobonds amounting to USD 700 million (JD 496.3 million) were issued at an annual coupon rate of 5.950 percent, maturing in November 2032, against the redemption of Eurobonds amounting to USD 388 million (JD 275.1 million).

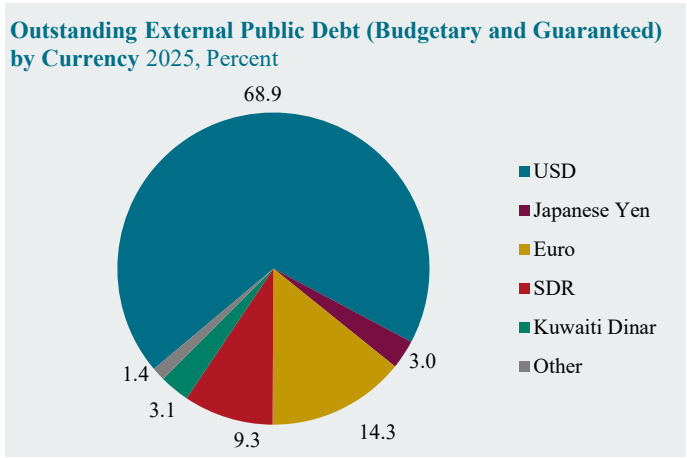
- November 2025: USD-denominated domestic treasury bills amounting to USD 60 million (JD 42.5 million) were redeemed.
- December 2025: USD-denominated domestic treasury bonds amounting to USD 400 million (JD 283.6 million) were redeemed.

By reviewing the sources of external debt at the end of 2025, it is evident that loans from regional and international financial institutions accounted for the largest share of the outstanding external debt at 42.8 percent. Bonds ranked second, (including Eurobonds and USD-denominated domestic bonds), followed by bilateral and export loans extended by Arab and foreign governments (Statistical Annex / Table 29).



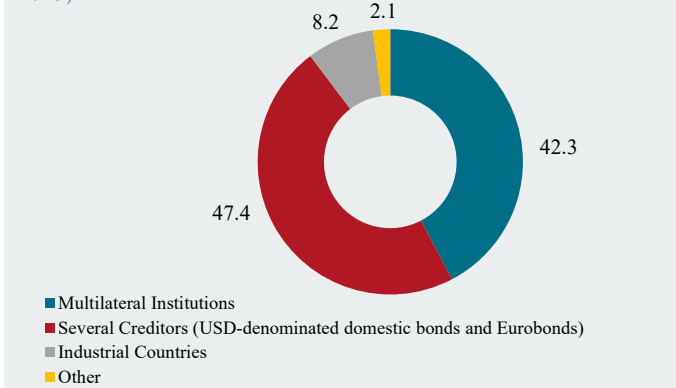
Data on the currency composition of external loans also indicate that debt denominated in the U.S. dollar contributed the largest share of outstanding external debt, accounting for 68.9 percent. This reflects the government’s preference

for borrowing in the U.S. dollar, particularly through the issuance of USD-denominated domestic bonds and Eurobonds in international financial markets, thereby mitigating exchange rate risks.



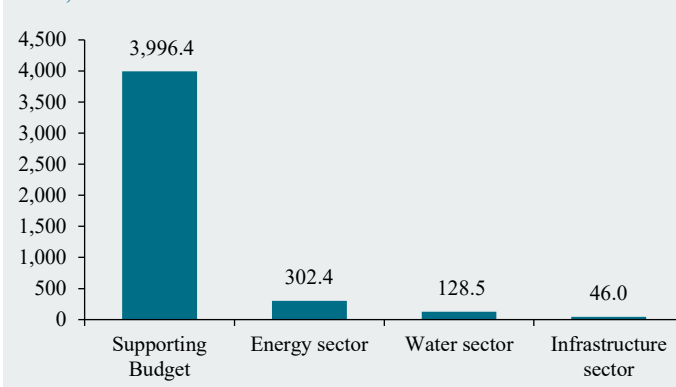
In the same context, total external loan disbursements in 2025, which were used to finance the general budget deficit and various economic and development projects, amounted to JD 4,236.9 million, representing an increase of JD 1,271.5 million compared with disbursements recorded in 2024. Borrowing through bonds and market-based instruments (including Eurobonds and USD-denominated domestic bonds and bills), represented the largest share of total disbursements, at 47.4 percent, followed by financing obtained from regional and international financial institutions (Statistical Annex / Table 30).

Distribution of External Loans Disbursements
2025, Percent.



In 2025, total new external loan commitments (budgetary and guaranteed) amounted to JD 4,473.3 million (USD 6,309.2 million), with budget support loans accounting for 89.3 percent of total commitments, amounting to JD 3,996.4 million (Statistical Annex/ Table 31).

Distribution of External Loans Contracted by Economic Sector
2025, JD million



External debt service (budgetary and guaranteed) including principal and interest payments, amounted to JD 4,344.2 million (9.9 percent of GDP) in 2025. Principal repayments accounted for JD 3,408.4 million of total debt

service, while interest payments amounted to JD 935.9 million. External debt service recorded a notable increase during 2025, rising by JD 1,907.5 million, compared with its level in 2024, when total debt service stood at JD 2,436.7 million (5.9 percent of GDP), distributed between JD 1,559.3 million in principal repayments and JD 877.4 million in interest payments. As a result, the external debt service ratio (measured as total debt service payments relative to exports of goods and services) increased to 24.5 percent in 2025, compared with 14.9 percent in 2024.

Selected External Debt Indicators

2022 - 2025, JD million

	2022	2023	2024	2025
External Debt	16,911.0	18,691.8	19,822.4	20,971.6
Percent of GDP (%)	44.5	46.9	47.6	47.9
External Debt Held by the Social Security Investment Fund (SSIF)	422.1	483.9	487.4	509.1
Percent of GDP (%)	1.1	1.2	1.2	1.2
External Debt Excluding Debt Held by SSIF	16,488.9	18,207.9	19,335.0	20,462.5
Percent of GDP (%)	43.4	45.7	46.5	46.8
Repayments	2,803.2	3,161.4	2,436.7	4,344.2
Principal	2,307.1	2,456.3	1,559.3	3,408.4
Interest	496.1	705.1	877.4	935.9
Debt Service Ratio ⁽¹⁾ (%)	19.0	20.0	14.9	24.5

Source: Ministry of Finance/ General Government Finance Bulletin, January 2026.

(1) : Represents the ratio of repayments (principal + interest) to total exports of goods and services.

Box (5)

Jordan’s Sovereign Credit Rating in 2025: Resilience Amid Crises

Sovereign credit ratings remain an important indicator of a country’s creditworthiness and its capacity to meet financial obligations, serving as a key benchmark for investors, financial institutions, and international capital markets in assessing sovereign risks and borrowing costs. These ratings are based on comprehensive assessments of economic, fiscal, financial, and institutional indicators, including macroeconomic resilience, fiscal sustainability, the level of public debt, and the stability of monetary and financial systems.

Moody’s Investors Service:

During 2025, Moody’s affirmed Jordan’s sovereign credit rating at "Ba3", with a stable outlook. The agency’s assessment reflected the Jordanian economy’s continued resilience in the face of regional geopolitical tensions, despite elevated public debt levels and persistent labor market pressures associated with unemployment. The affirmation was supported by prudent economic and fiscal policies, the strength of the monetary framework anchored by the peg of the Jordanian dinar to the U.S. dollar, as well as continued progress in the implementation of structural reforms. Looking ahead, Moody’s projected real GDP growth to rise to around 3.0 percent over the period 2026 – 2027, supported by the implementation of major strategic projects.

This affirmation follows the agency’s decision in 2024 to upgrade Jordan’s sovereign credit rating from "B1" to "Ba3", while maintaining a stable outlook. The upgrade marked a significant milestone, representing the first sovereign rating upgrade for Jordan in more than two decades. It reflected an improved assessment of the Kingdom’s creditworthiness and underscored the effectiveness of its economic, fiscal, and monetary policy frameworks in preserving stability and resilience amid regional and global challenges.

Key Indicators in Moody’s 2025 Report			
Indicator (%)	2024	F2025	F2026
Real GDP growth rate	2.5	2.7	3.0
Inflation rate (average change)	1.6	2.0	2.8
Government debt (percent of GDP)	90.2	89.5	86.2
Fiscal deficit/surplus (percent of GDP)	-2.8	-2.9	-2.3
Current account balance (percent of GDP)	-5.9	-5.5	-5.3

Box (5)/ Continued

Standard & Poor’s (S&P) Global Ratings:

During 2025, S&P Global Ratings affirmed Jordan’s long-term sovereign credit rating at "BB-", with a stable outlook. The rating reflected the Jordanian economy’s strong resilience and adaptability in the face of external shocks and regional geopolitical pressures. The agency highlighted the continued improvement in the CBJ’s foreign reserves, sustained external financial support, and ongoing progress in implementing structural reforms as key factors underpinning its assessment. At the same time, the agency emphasized the importance of continuing efforts to contain public debt and fiscal deficit, which remain among the principal challenges facing the Jordanian economy.

With regard to macroeconomic outlook, the agency projected real GDP growth to increase to around 2.6 percent in 2025 and to a range of 3.0 - 3.2 percent in the following years. This growth outlook is expected to be accompanied by the continued preservation of monetary and financial stability, supported by the Jordanian dinar’s peg to the U.S. dollar, comfortable foreign reserve buffers, and moderate inflation averaging 2.4 percent over the medium term. The agency also highlighted the expected improvement in tourism receipts and national exports, alongside rising foreign direct investment inflows. This affirmation follows S&P’s decision in 2024 to upgrade Jordan’s long-term sovereign credit rating from "B+" to "BB-", while maintaining a stable outlook. The upgrade represented Jordan’s first sovereign rating upgrade by the agency in 21 years, and reflected the Kingdom’s success in preserving fiscal and monetary stability despite a challenging regional environment. The decision was further supported by stronger export performance, and the resilience of the Jordanian banking sector.

Key Indicators in S&P 2025 Report			
Indicator (%)	2023	2024	E2025
Real GDP growth rate	2.9	2.5	2.6
Government debt (percent of GDP)	91.3	92.4	94.7
Fiscal deficit / surplus (percent of GDP)	-1.9	-2.8	-2.4
Current account balance (percent of GDP)	-3.6	-5.9	-5.6

Box (5)/ Continued

Fitch Ratings:

During 2025, Fitch Ratings affirmed Jordan’s sovereign credit rating at "BB-", with a stable outlook. The assessment was based on the Kingdom’s solid track record of macroeconomic stability and continued progress in implementing structural economic and fiscal reforms. Fitch also highlighted the Kingdom’s exceptional financing flexibility, supported by a highly liquid banking sector and a strong domestic funding base. The agency further emphasized the importance of continued financial support from international partners and Jordan’s commitment to the requirements of the IMF-supported economic and financial reform program. In addition, Fitch noted Jordan’s participation in a new partnership framework with the European Union, which includes EUR 1.0 billion in macro-financial assistance, EUR 640 million in grants, and EUR 1.4 billion in investments over a three-year period. The agency also highlighted the World Bank’s commitment to providing USD 1.1 billion in financing to support social protection and private sector development. Furthermore, Jordan secured concessional financing from the United Arab Emirates and Qatar, which was utilized to redeem Eurobonds maturing in 2025 and help contain debt-servicing costs.

Fitch Ratings projected average inflation to remain stable at around 2.2 percent during 2025 – 2026, significantly below the average forecast of 3.4 percent for sovereigns rated in the "BB" category. The agency viewed this performance as evidence of Jordan’s continued monetary stability and the effectiveness of its macroeconomic policy framework.

Key Indicators in Fitch 2025 Report			
Indicator (%)	2024	2025	2026
Inflation rate	-	2.2	2.2
Government debt (percent of GDP)	94.3	-	92.7
Fiscal deficit/ surplus (percent of GDP)	-2.4	-2.6	-2.6
Current account balance (percent of GDP)	-5.9	-4.0	-

Box (5)/ Continued

Capital Intelligence Ratings:

During 2025, Capital Intelligence Ratings affirmed Jordan’s sovereign credit rating at "BB-", with a stable outlook. The agency emphasized the Jordanian economy’s ability to withstand external pressures, despite a challenging regional environment characterized by heightened geopolitical risks. This assessment was supported by several positive factors, most notably the continued improvement in foreign reserve buffers, the resilience of the domestic economy, and the presence of a sound and well-regulated banking sector, in addition to continued financial support from international institutions. The agency had also affirmed Jordan’s sovereign credit rating at "BB-" in 2024, with a stable outlook, citing the same supportive factors, while acknowledging the ongoing challenges associated with public debt levels and government financing needs.

Key Indicators in Capital Intelligence 2025 Report			
Indicator (%)	2024	2025	2026
Real GDP growth rate	2.5	2.7	-
Current account balance (percent of GDP)	-6.4	-5.5	-5.6

In conclusion, Jordan’s sovereign credit ratings in 2025 reflect a delicate balance between the resilience of macroeconomic fundamentals and structural challenges that continue to shape its credit profile. On one hand, Jordan benefits from well-established pillars of stability, including prudent monetary policy, adequate foreign reserve buffers, and sustained progress in implementing internationally supported structural reforms. On the other hand, elevated public debt levels and persistent regional geopolitical risks remain important constraints that continue to weigh on sovereign rating assessments of international credit rating agencies.

Sovereign Credit Ratings of the Hashemite Kingdom of Jordan in 2025		
Rating Agency	Long-Term Rating	Outlook
Moody’s Investors Service	"Ba3"	Stable
S&P Global Ratings	"BB-"	Stable
Fitch Ratings	"BB-"	Stable
Capital Intelligence Ratings	"BB-"	Stable

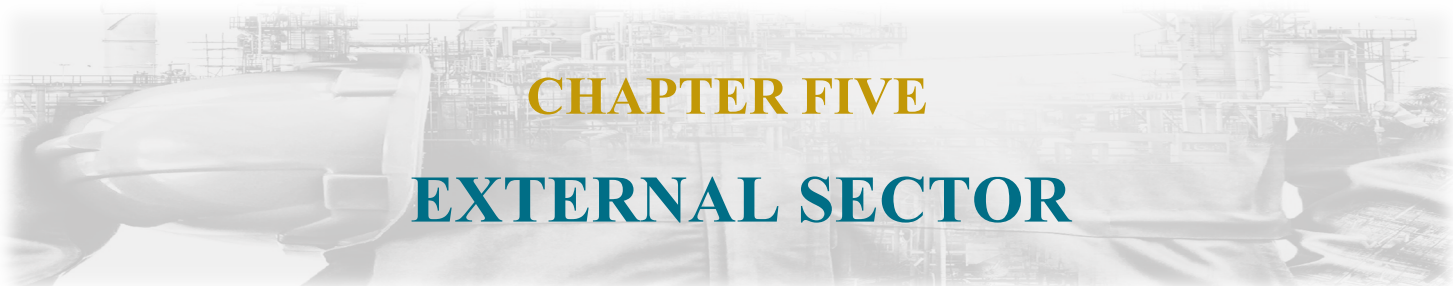
Source: Reports of International Credit Rating Agencies.

The background of the slide is a photograph of a port, overlaid with a semi-transparent blue filter. It shows stacks of shipping containers in various colors (blue, white, yellow, green) and a large yellow crane in the upper left. The containers have logos for 'HAMBURG', 'CMA CGM', 'NYK LOGISTICS', 'GESEACO', and 'SeaCube'.

5

External Sector

- External Trade
- Trade Balance
- Travel Receipts
- Workers' Remittances
- Foreign Direct Investment Inflows to the Kingdom
- Balance of Payments
- International Investment Position



CHAPTER FIVE

EXTERNAL SECTOR

The external sector continued to demonstrate resilience during 2025, maintaining solid performance despite heightened geopolitical tensions and persistent global economic uncertainty. This was underpinned by the resilience of the national economy, supported by the diversification of the export base, expanded access to new markets, and improved energy import efficiency. In addition, the diversification of the Kingdom's tourism product, together with the continued inflow of skilled Jordanian workers to neighboring countries, provided further support to external sector performance, in parallel with the continued pursuit of prudent macroeconomic policies aimed at further strengthening overall macroeconomic stability.

External trade activity recorded a notable growth during 2025. Total exports increased by 10.1 percent, driven mainly by stronger external demand, particularly for industrial exports. Meanwhile, imports increased by 7.5 percent, which was largely attributable to a 9.0 percent rise in non-energy imports reflecting stronger domestic demand and investment activity, while energy imports declined by 1.9 percent, benefiting from lower global oil prices.

As for the tourism sector, travel receipts increased by 7.6 percent during 2025, despite

regional challenges, resulting from growth in the number of tourists from most nationalities and continued improvements in the quality of tourism services provided.

Workers' remittances inflows to the Kingdom also maintained their upward trend, increasing by 4.5 percent, thereby supporting household income and domestic consumption levels. In parallel, Foreign Direct Investment (FDI) inflows recorded a notable improvement, increasing by 25.1 percent, reflecting stronger investor confidence in the Kingdom's investment environment.

Against this backdrop, the current account deficit reached 5.6 percent of GDP in 2025, compared with 5.4 percent in 2024, mainly reflecting a decline in the surplus of the secondary income account. Excluding grants, however, the current account deficit narrowed to 8.8 percent of GDP, compared with 9.2 percent in 2024.

Meanwhile, the international investment position improved at the end of 2025, as the Kingdom's net external obligations declined to JD 34,120.4 million, compared with JD 35,144.6 million at the end of 2024, reflecting a relative improvement in the external financial position.

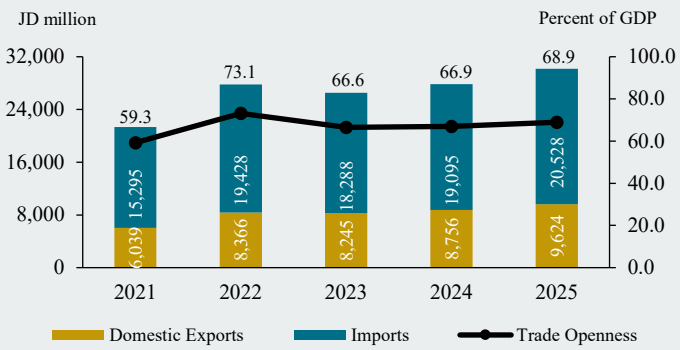
External Trade

External trade (domestic exports plus imports) grew by 8.3 percent in 2025, compared with an increase of 5.0 percent in 2024. This positive performance was supported by increases in both domestic exports and imports, which rose by 9.9 percent, and 7.5 percent, respectively.

Trade openness (external trade as a percent of GDP) stood at 68.9 percent of GDP in 2025, compared with 66.9 percent in 2024.

From a geographical distribution perspective, external trade expanded with Switzerland 76.4 percent, Italy (25.3 percent), the UAE (21.2 percent), China (12.0 percent), Germany (8.2 percent), the USA (6.2 percent), Iraq (4.2 percent), and KSA (3.4 percent). Conversely, external trade declined with Egypt by 2.0 percent. Collectively, these countries accounted for 59.9 percent of total external trade in 2025, up from 59.0 percent in 2024.

Trade Openness
2021 - 2025



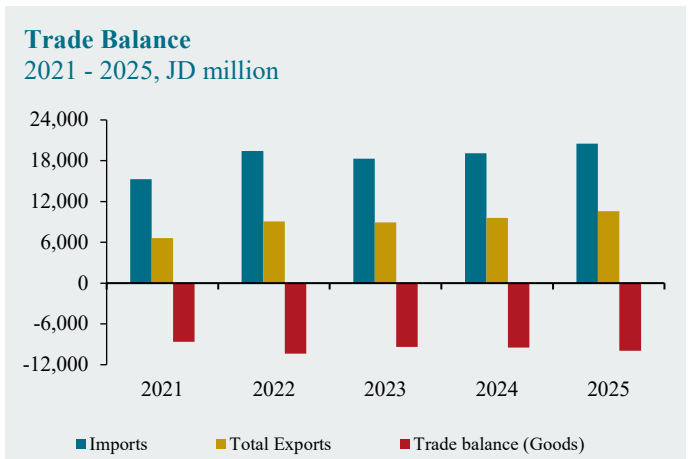
External Trade Indicators
2022 - 2025

	2022	2023	2024	2025 ⁽¹⁾
Growth Rate (%)				
External Trade	30.3	-4.5	5.0	8.3
Total Exports	36.6	-1.8	7.8	10.1
Domestic Exports	38.5	-1.4	6.2	9.9
Re-Exports	17.0	-5.9	28.0	12.3
Imports*	27.0	-5.9	4.4	7.5
Trade Balance	19.7	-9.5	1.2	4.8
Percent of GDP (%)				
External Trade	73.1	66.6	66.9	68.9
Total Exports	23.9	22.4	23.1	24.2
Domestic Exports	22.0	20.7	21.0	22.0
Re-Exports	1.9	1.7	2.1	2.2
Imports*	51.1	45.9	45.9	46.9
Trade Balance	-27.3	-23.5	-22.8	-22.7

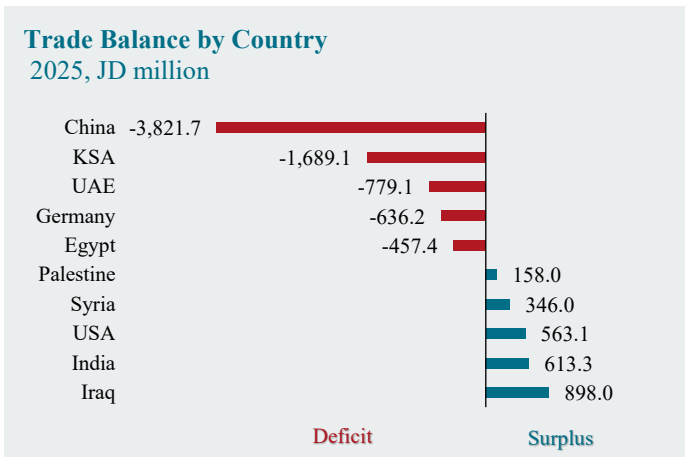
(1) : Preliminary
* : Including imports of non-resident entities.

Trade Balance

In 2025, the Kingdom's trade balance deficit (total exports minus imports (CIF)) widened by 4.8 percent compared with 2024. This was due to the increase in the value of imports exceeding the increase in the value of total exports.



The Kingdom recorded its largest trade surpluses with Iraq, India, the USA, Syria, and Palestine, while the largest trade deficits were recorded with China, KSA, the UAE, Germany, and Egypt.



Total Exports

Total exports increased by 10.1 percent in 2025, reaching JD 10,582.4 million. This growth was driven by increases in both domestic exports and re-exports.

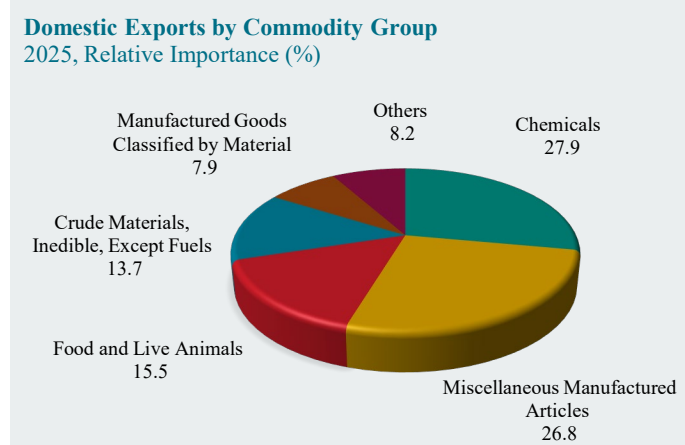
Domestic Exports

Jordan's domestic exports recorded a strong performance during 2025, increasing by 9.9 percent, to reach JD 9,623.7 million. This growth reflects a tangible expansion of the export base and strengthens the competitiveness of Jordanian products. It also underscores the success of efforts to deepen trade relations with the Gulf and European countries, alongside the recovery in export momentum to neighboring markets, particularly Iraq and Syria.

Analysis of the commodity composition and geographical distribution of domestic exports revealed the following:

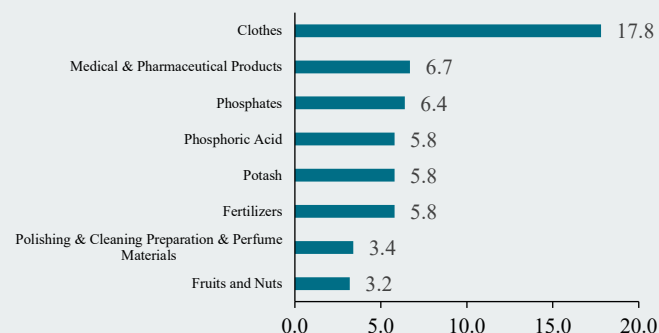
Non-traditional exports increased by 9.1 percent, reaching JD 8,457.4 million, while traditional exports (phosphates and potash) rose by 15.9 percent, reaching JD 1,166.3 million.

- By commodity group, "Manufactured Goods Classified by Material" and "Crude Materials, Inedible, Except Fuels" increased by 23.1 percent and 13.6 percent, respectively, during 2025. This was followed by "Food and Live Animals" by 11.8 percent, "Chemicals" (7.7 percent), and "Miscellaneous Manufactured Articles" (2.3 percent).



- By exported commodities, several export sectors recorded positive performance during 2025. Exports of Phosphoric Acid increased by 23.4 percent, Potash (18.8 percent), "Polishing and Cleaning Preparations and Perfume Materials" (16.7 percent), Phosphates (13.3 percent), "Medical and Pharmaceutical Products" (5.0 percent), and Fertilizers (0.9 percent). In contrast, exports of "Fruits and Nuts" declined by 8.8 percent, and Clothes by 0.4 percent. Overall, these commodities accounted for 54.9 percent of total domestic exports, compared with 56.7 percent in 2024.

Main Exported Commodities
2025, Relative Importance (%)



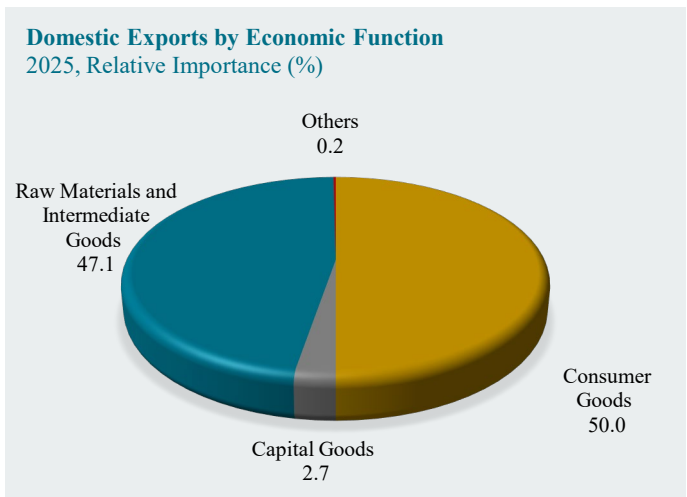
Domestic Exports by Commodity
2024 - 2025, JD million

	2024	2025 ⁽¹⁾	Growth rate (%)
Domestic Exports o/w:	8,755.5	9,623.7	9.9
Clothes	1,721.5	1,714.2	-0.4
USA	1,408.1	1,405.2	-0.2
Medical & Pharmaceutical Products	611.6	642.0	5.0
KSA	149.6	160.4	7.2
Iraq	120.4	122.1	1.4
Algeria	64.3	73.6	14.6
Phosphates	540.0	612.0	13.3
India	397.8	409.2	2.9
Indonesia	82.0	78.2	-4.7
Serbia	0	31.7	-
Phosphoric Acid	453.9	560.3	23.4
India	417.1	514.5	23.3
Türkiye	18.5	20.4	10.5
Potash	466.4	554.3	18.8
China	46.9	83.2	77.5
Egypt	66.1	66.6	0.8
India	65.9	65.7	-0.3
Fertilizers	549.5	554.3	0.9
India	108.8	120.2	10.5
Ethiopia	24.5	104.8	328.4
Polishing & Cleaning Preparation & Perfume Materials	281.4	328.4	16.7
Iraq	134.7	161.0	19.5
KSA	65.5	64.4	-1.7
Fruits and Nuts	338.5	308.6	-8.8
KSA	123.7	104.1	-15.9
Iraq	37.7	41.9	11.1
UAE	43.4	28.7	-33.9

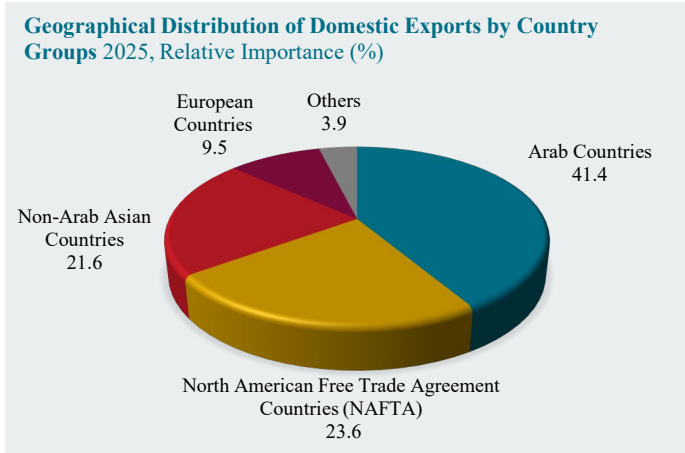
Source: Department of Statistics.

(1) : Preliminary.

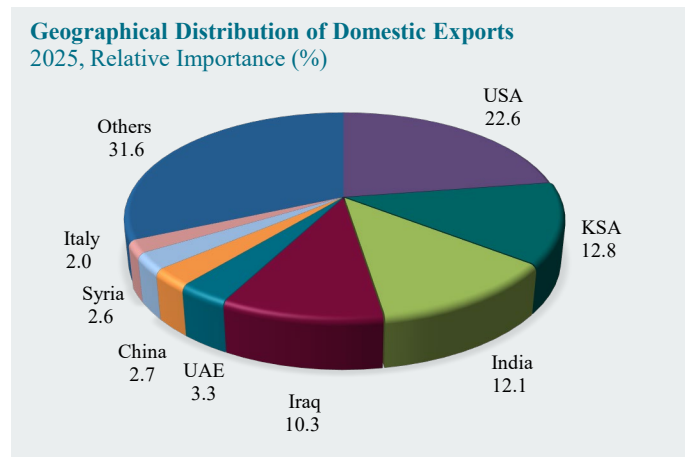
- By economic function, exports of "Capital Goods" increased by 20.3 percent, "Raw Materials and Intermediate Goods" (15.1 percent), and "Consumer Goods" (4.9 percent).



- By country group, domestic exports to "European Countries" increased by 43.3 percent, "Non-Arab Asian Countries" (15.5 percent), and "Arab Countries" (10.9 percent). Conversely, exports to "North American Free Trade Agreement Countries (NAFTA)" decreased by 5.2 percent during 2025.



- By market destinations, domestic exports increased significantly to Syria by 355.0 percent, Italy (215.4 percent), China (16.6 percent), India (11.6 percent), KSA (9.1 percent), and Iraq (8.6 percent). In contrast, exports to the USA decreased by 5.6 percent, the UAE (2.4 percent). Collectively, these markets accounted for 68.4 percent of total domestic exports in 2025, compared with 69.2 percent in 2024.



Geographical Distribution of Domestic Exports 2024 - 2025, JD million

	2024	2025 ⁽¹⁾	Growth rate (%)
Domestic Exports o/w:	8,755.5	9,623.7	9.9
USA	2,307.7	2,178.7	-5.6
Clothes	1,408.1	1,405.2	-0.2
Air Conditioning	86.5	118.7	37.3
Medical & Pharmaceutical Products	51.4	42.1	-18.1
Vegetables	6.2	6.7	8.6
KSA	1,127.9	1,230.0	9.1
Live Animals	154.9	243.1	57.0
Medical & Pharmaceutical Products	149.6	160.4	7.2
Fruits and Nuts	123.7	104.1	-15.9
India	1,042.6	1,163.8	11.6
Phosphoric Acid	417.1	514.5	23.3
Phosphates	397.8	409.2	2.9
Fertilizers	108.8	120.2	10.5
Potash	65.9	65.7	-0.3
Iraq	911.9	989.9	8.6
Polishing & Cleaning Preparation & Perfume Materials	134.7	161.0	19.5
Medical & Pharmaceutical Products	120.4	122.1	1.4
Fertilizers	136.0	101.8	-25.2
UAE	326.9	319.1	-2.4
Medical & Pharmaceutical Products	51.9	52.4	0.9
Tobacco and Tobacco Manufacture	52.3	49.7	-4.9
Fruits and Nuts	43.4	28.7	-33.9
China	223.6	260.7	16.6
Potash	46.9	83.2	77.5
Phosphates	30.3	21.8	-28.3
Syria	55.3	251.8	355.0
Cement	2.8	112.7	-
Vegetables	0.4	24.6	-
Italy	61.9	195.1	215.4
Fruits and Nuts	5.5	16.0	190.4
Clothes	5.4	13.1	141.3

Source: Department of Statistics.

(1) : Preliminary.

❖ Re-Exports

During 2025, re-exported goods increased by 12.3 percent, reaching JD 958.7 million.

- This increase was driven mainly by higher re-exports of "Textile Yarn, Fabrics & Related Products" by 86.3 percent, "Telecommunications Equipment" (45.5 percent), "Coffee, Tea, Cocoa, Spices and Manufactures Thereof" (44.6 percent), "Electrical Machinery, Apparatus and Appliances" (29.2 percent), "Transport Equipment and Spare Parts" (19.5 percent) and "Machinery Specialized for Agriculture, Industry and Construction Sectors" (15.3 percent). Together, these commodities accounted for 45.1 percent of total re-exported goods, compared with 38.9 percent in 2024.
- By market, the main destinations for re-exports were Syria, the UAE, the USA, Iraq, KSA, Egypt, and Germany, which collectively accounted for 47.7 percent of total re-exports during 2025, compared with 43.0 percent in 2024.

Box (6)

**Domestic Export Concentration Index (Commodity Composition
and Geographical Distribution)**

As part of the CBJ’s ongoing efforts to enhance statistical indicators that support economic analysis, the CBJ has developed and compiled a concentration index for Jordan’s domestic exports.

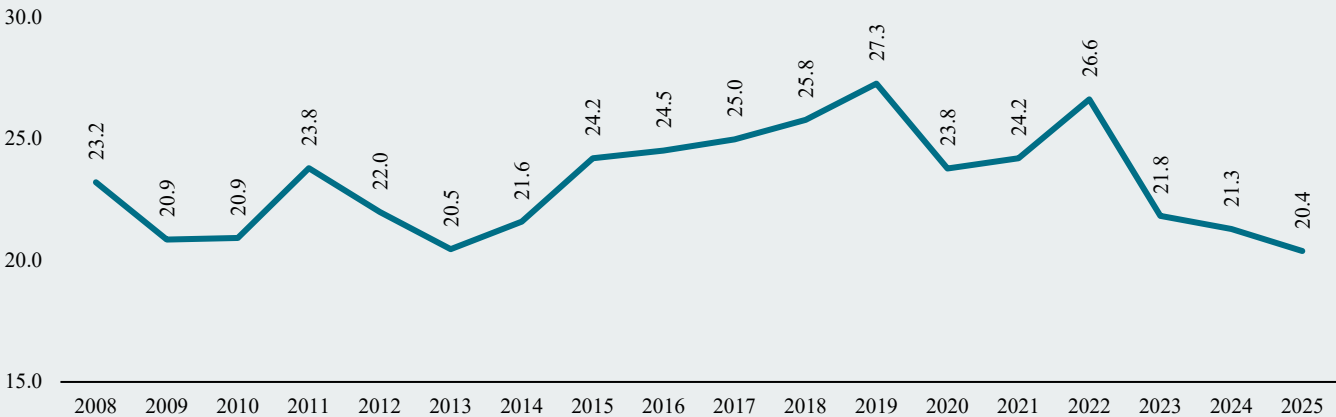
Export concentration is an important statistical indicator used to assess the degree of diversification of a country’s export structure, and the extent to which exports depend on a limited number of commodities or trading partners.

The index is calculated using the Herfindahl-Hirschman Index (HHI), in accordance with the methodology adopted by the United Nations Conference on Trade and Development (UNCTAD). This index ranges between 0 and 100, with higher values indicating a higher degree of export concentration. Export concentration can be analyzed from two perspectives. The first is commodity concentration, which measures the extent to which exports are concentrated in a limited number of products. The second is geographical concentration, which assesses the extent to which exports are concentrated in a limited number of destination markets.

Export Concentration Index (Commodity Composition)

In 2025, the commodity export concentration index for Jordan’s domestic exports declined to 20.4, based on the three-digit level of the Standard International Trade Classification (SITC), compared with 21.3 in 2024. This decline reflects a modest improvement in the diversification of the export basket. The figure below illustrates the evolution of the domestic export concentration index by commodity over the period (2008 – 2025).

Export Concentration Index by Commodity (2008 - 2025)



Box (6)/ Continued

Based on the results of the export concentration index by commodity for 2025, it is evident that the group "Articles of Apparel of Textile Fabrics" accounted for the largest contribution to the index, representing 42.8 percent, highlighting the continued prominence of the garments sector within Jordan’s export structure. This was followed by the group "Crude Fertilizers and Crude Minerals" contributing 22.1 percent, and "Jewelry and Articles of Precious Materials" at 7.7 percent.

Contribution of Major Commodity Groups to the Export Concentration Index (2019 - 2025)

Commodity Group (SITC 3-digit level)	Contribution (%)						
	2019	2020	2021	2022	2023	2024	2025
Articles of Apparel of Textile Fabrics	66.3	57.1	49.7	33.6	36.2	48.3	42.8
Crude Fertilizers and Crude Minerals	18.3	17.9	24.9	46.7	31.1	18.5	22.1
Jewelry and Articles of Precious Materials	0.0	0.1	0.4	2.8	6.3	7.3	7.7
Inorganic Chemical Elements, Oxides and Halogen Salts	1.5	4.3	7.8	5.0	9.8	5.0	7.3
Medicaments (including Veterinary Medicaments)	6.9	7.8	5.2	2.7	5.3	6.5	6.4
Other	7.0	12.8	12.0	9.2	11.3	14.4	13.7
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Export Concentration Index (Geographical Distribution)

In 2025, the geographical concentration index of Jordan’s domestic exports declined to 25.3, compared with 28.2 in 2024, reflecting a reduction in export market concentration and a modest improvement in the diversification of the Kingdom’s export destinations.

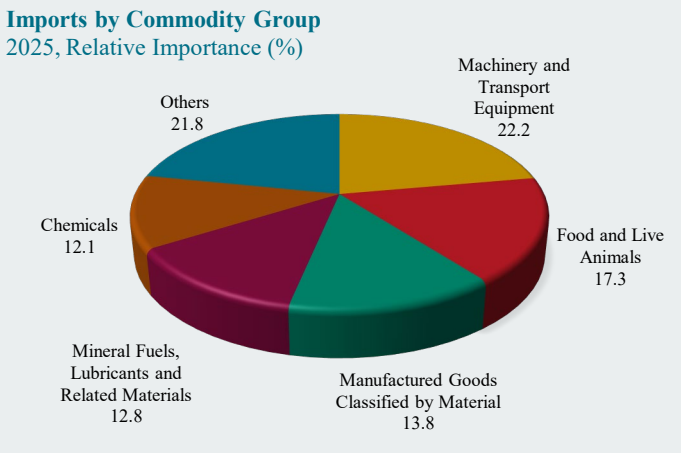
The following figure shows the contribution of Jordan’s main trading partners to the geographical concentration index of domestic exports over the period (2008 - 2025), reflecting shifts in trade patterns driven by the implementation of free trade agreements and evolving economic conditions.

Merchandise Imports

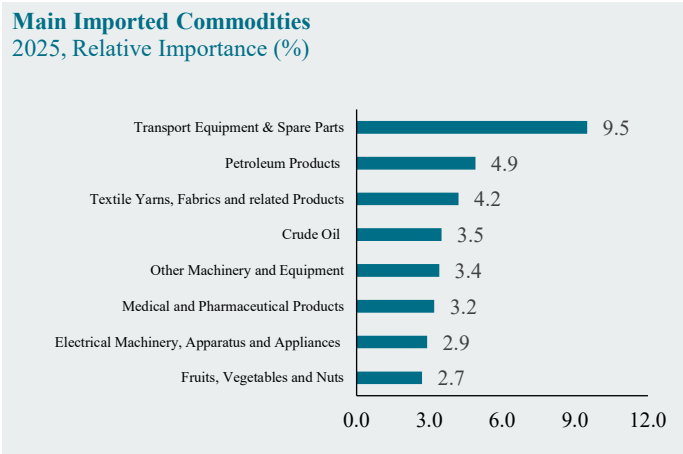
During 2025, the Kingdom’s merchandise imports increased by 7.5 percent, reaching JD 20,527.7 million, driven by stronger economic activity and improved domestic demand. Non-energy imports increased by 9.0 percent, reaching JD 17,908.2 million (40.9 percent of GDP), and accounting for 87.2 percent of total imports. In contrast, energy imports declined by 1.9 percent, reaching JD 2,619.5 million (6.0 percent of GDP), and accounting for 12.8 percent of total imports.

An analysis of the Kingdom’s imports in 2025 by commodity composition and geographical distribution revealed the following:

- By commodity group, "Machinery and Transport Equipment" increased by 7.0 percent, representing the largest share of imports during 2025. This was followed by "Manufactured Goods Classified by Material" (4.7 percent), "Food and Live Animals" (4.4 percent), and "Chemicals" (3.9 percent). In contrast, imports of "Mineral Fuels, Lubricants and Related Materials" declined by 1.9 percent.



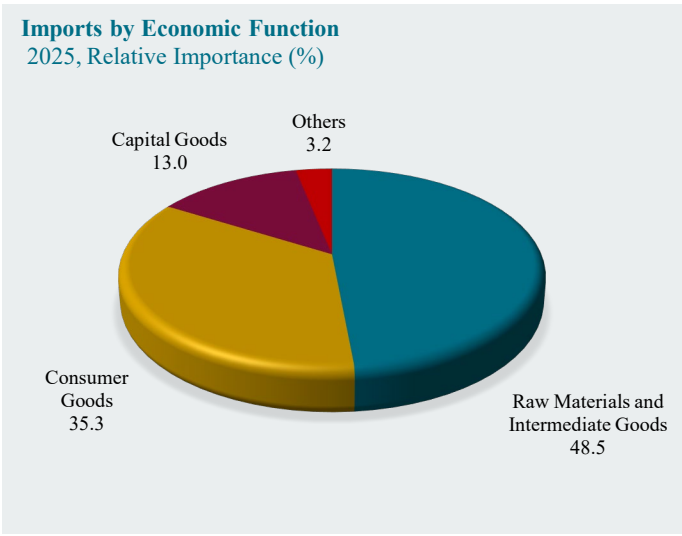
- By imported commodities, significant increases were recorded in "Other Machinery and Equipment" by 39.1 percent, "Fruits, Vegetables and Nuts" (13.6 percent), and "Electrical Machinery, Apparatus, and Appliances" (8.2 percent). In contrast, imports of Petroleum Products declined by 5.1 percent, Crude Oil (4.3 percent), "Textile Yarns, Fabrics, and related Products" (1.7 percent), "Medical and Pharmaceutical Products" (1.3 percent), and "Transport Equipment and Spare Parts" (0.9 percent). Collectively, these commodities accounted for 34.3 percent of total imports, compared with 35.9 percent in 2024.



Main Imports by Commodity 2024 - 2025, JD million			
	2024	2025 ⁽¹⁾	Growth rate (%)
Total Imports o/w:	19,095.4	20,527.7	7.5
Transport Equipment & Spare Parts	1,969.3	1,951.1	-0.9
China	761.6	861.8	13.1
USA	341.7	302.2	-11.6
Germany	209.0	191.4	-8.4
South Korea	257.1	187.7	-27.0
Petroleum Products	1,050.5	997.2	-5.1
KSA	863.4	955.3	10.6
UAE	12.4	9.9	-20.3
India	151.6	7.8	-94.8
Textile Yarn, Fabrics & Related Products	876.9	862.0	-1.7
China	472.3	468.0	-0.9
Taiwan	101.5	89.7	-11.6
Türkiye	84.6	81.7	-3.5
Crude Oil	757.8	725.0	-4.3
KSA	591.9	621.1	4.9
Iraq	165.9	103.9	-37.4
Other Machinery & Equipment	500.8	696.5	39.1
China	198.9	225.3	13.2
USA	52.1	178.2	242.0
Medical & Pharmaceutical Products	668.3	659.3	-1.3
Germany	93.0	90.9	-2.2
USA	77.0	73.8	-4.2
France	42.0	56.2	33.8
Electrical Machinery, Apparatus & Appliances	549.3	594.2	8.2
China	208.9	218.0	4.4
Italy	53.7	56.1	4.5
Fruits & Vegetables & Nuts	484.9	550.9	13.6
Egypt	94.6	103.6	9.5
USA	39.4	46.3	17.6
China	23.3	41.9	80.0

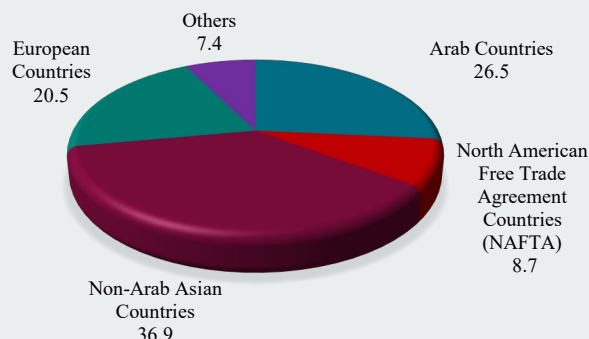
Source: Department of Statistics.
(1) : Preliminary.

- By economic function, "Capital Goods" imports increased by 9.6 percent, "Raw Materials and Intermediate Goods" (9.2 percent), and "Consumer Goods" (5.1 percent), (driven by increases of 5.7 percent and 4.2 percent in current consumer goods and durable consumer goods, respectively).



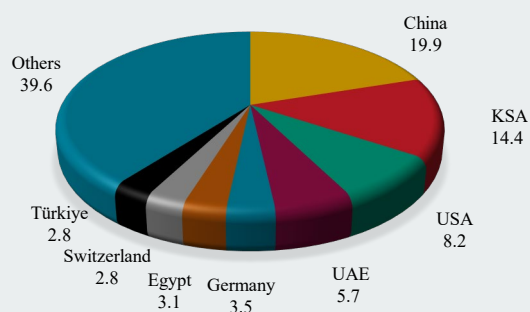
- By country group, imports from "North American Free Trade Agreement Countries (NAFTA)" increased by 25.3 percent, "European Countries" (10.7 percent), "Arab Countries" (7.3 percent), and "Non-Arab Asian Countries" (3.8 percent).

Geographical Distribution of Imports by Country Groups
2025, Relative Importance (%)



- By market destinations, imports rose significantly from Switzerland by 66.9 percent, the UAE (29.8 percent), the USA (26.7 percent), China (11.7 percent), Germany (5.4 percent), and KSA (1.3 percent). In contrast, imports from Egypt declined by 1.8 percent, and from Türkiye by 0.1 percent. Collectively, these markets accounted for 60.4 percent of total imports in 2025, up from 58.0 percent in 2024.

Geographical Distribution of Imports
2025, Relative Importance (%)



Geographical Distribution of Imports
2024 - 2025, JD million

	2024	2025 ⁽¹⁾	Growth rate (%)
Total Imports o/w:	19,095.4	20,527.7	7.5
China	3,662.5	4,091.1	11.7
Transport Equipment & Spare Parts	761.6	861.8	13.1
Textile Yarn, Fabrics & Related Products	472.3	468.0	-0.9
Telecommunication Equipment	294.9	280.5	-4.9
Clothing & Footwear	210.1	274.4	30.6
KSA	2,912.2	2,948.7	1.3
Petroleum Products	863.4	955.3	10.6
Crude Oil	591.9	621.1	4.9
Plastic & Articles Thereof	254.6	251.7	-1.1
Sugar	87.9	80.5	-8.4
USA	1,324.8	1,678.3	26.7
Transport Equipment & Spare Parts	341.7	302.2	-11.6
Power Generating Machinery & Equipment	202.9	230.0	13.4
Other Machinery & Equipment	52.1	178.2	242.0
UAE	907.0	1,176.9	29.8
Iron & Steel	40.1	84.6	111.1
Plastic & Articles Thereof	37.4	29.5	-21.2
Sugar	52.5	22.3	-57.5
Germany	677.1	713.4	5.4
Transport Equipment & Spare Parts	209.0	191.4	-8.4
Medical & Pharmaceutical Products	93.0	90.0	-2.2
Other Machinery & Equipment	53.2	64.0	20.2
Egypt	654.1	642.4	-1.8
Fruits, Vegetables & Nuts	94.6	103.6	9.5
Polishing & Cleaning Preparation & Perfume Materials	23.5	27.3	15.9
Dairy Products & Eggs	28.9	26.5	-8.5
Switzerland	350.2	584.4	66.9
Medical & Pharmaceutical Products	55.1	44.9	-18.4
Polishing & Cleaning Preparation & Perfume Materials	5.2	5.2	0.3
Türkiye	577.9	577.0	-0.1
Textile Yarn, Fabrics & Related Products	84.6	81.7	-3.5
Tobacco and Tobacco Manufacture	12.3	54.7	345.5

Source: Department of Statistics.

(1) : Preliminary.

Box (7)

Exports and Imports Unit Value Indices

As part of the CBJ's ongoing efforts to enhance and modernize economic statistics in line with international best practices, the CBJ developed new unit value indices for exports and imports, in cooperation with the IMF, based on the methodology set out in the Export and Import Price Index Manual (XMPI Manual 2009) issued by the Fund. The indices are designed to monitor developments in the prices of exported and imported goods and to strengthen the consistency and comparability of national statistics with internationally recognized standards adopted by the IMF and the WTO.

For the compilation of these indices, the unit value approach was adopted as a proxy for export and import prices, given its widespread use in measuring external trade price developments. The selected basket of export and import commodities was based on Jordan's external trade data for 2024 published by the DoS. The commodity basket was constructed using the "Cut-off Method", whereby the most significant commodity groups, based on their share in external trade values, were selected. The indices were subsequently compiled across various statistical levels in accordance with the Standard International Trade Classification (SITC).

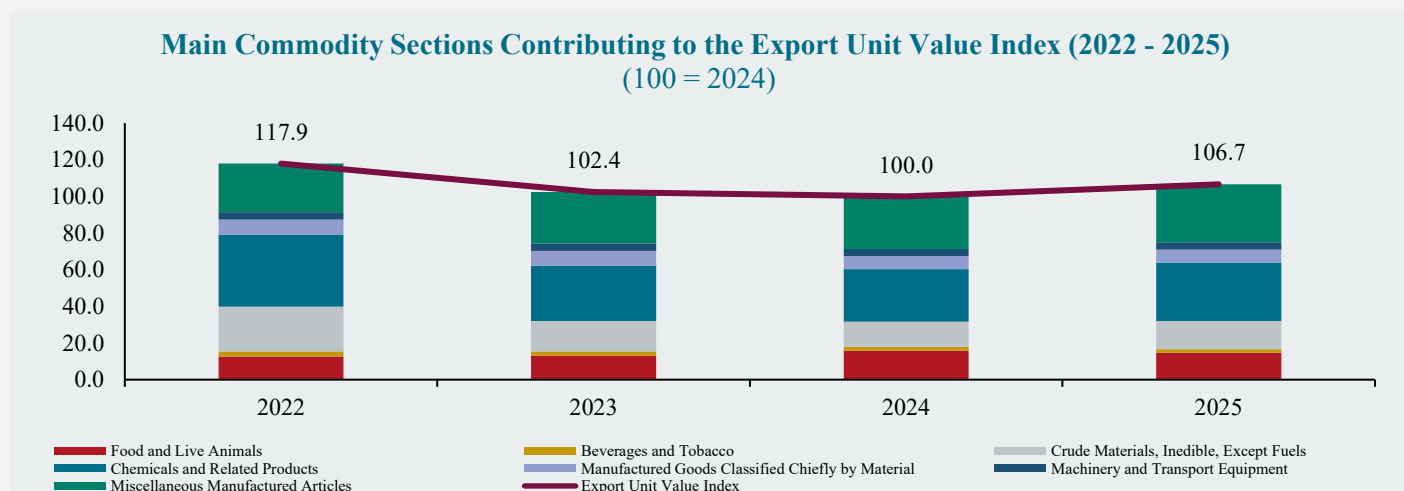
To enhance the reliability and representativeness of the indices, a series of statistical tests were conducted to ensure the homogeneity of the selected commodity basket. As a result, seasonal goods, highly volatile items, and non-homogeneous goods were excluded from the sample. The indices were compiled using the Laspeyres formula, with 2024 adopted as the base year for calculating relative weights and serving as the reference period for the indices.

Accordingly, the CBJ began compiling export and import unit value indices on a monthly basis starting from 2022. The main results are as follows:

Box (7)/ Continued

Export Unit Value Index

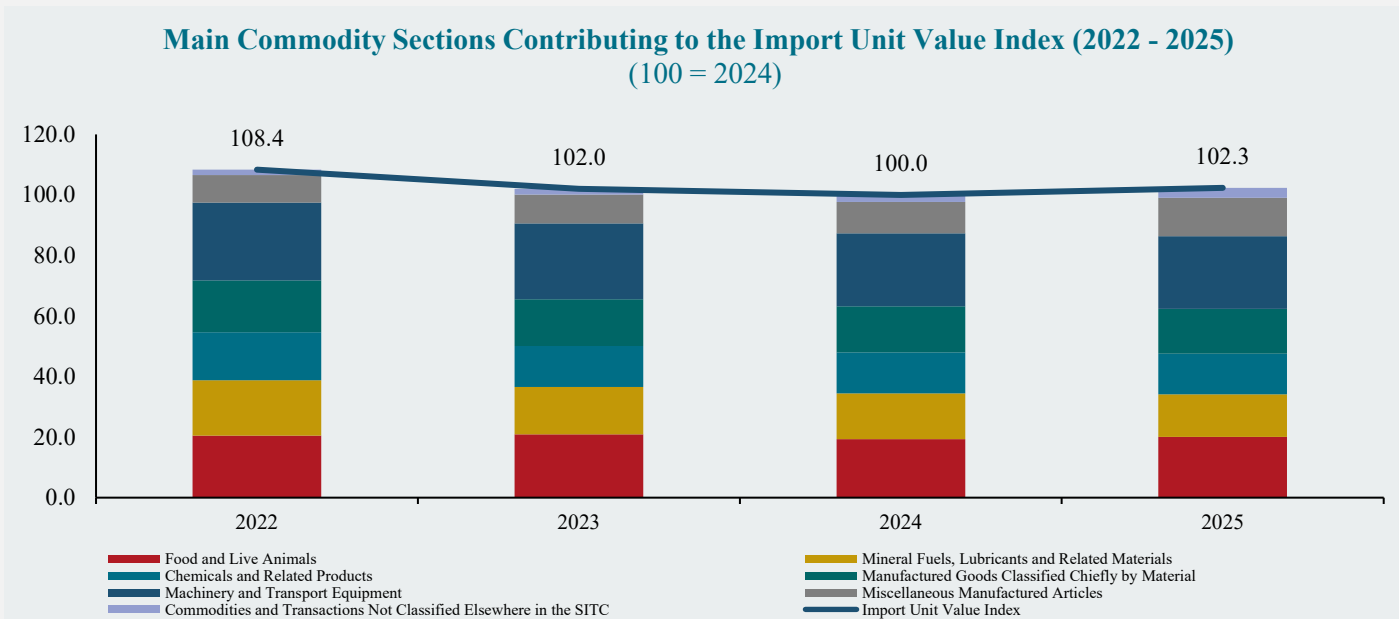
The export unit value index increased by 6.7 percent in 2025, compared with a decline of 2.4 percent in 2024. This increase was driven by higher unit values across several major export commodity groups. The largest positive contribution came from "Miscellaneous Manufactured Articles", which increased by 10.7 percent, contributing approximately 3.07 percentage points. This was followed by "Chemicals and Related Products", which also increased by 10.7 percent, contributing around 3.06 percentage points. By contrast, the unit value of "Food and Live Animals" declined by 6.8 percent, contributing negatively by approximately 1.07 percentage points to the overall index (Statistical Tables/ Table 36).



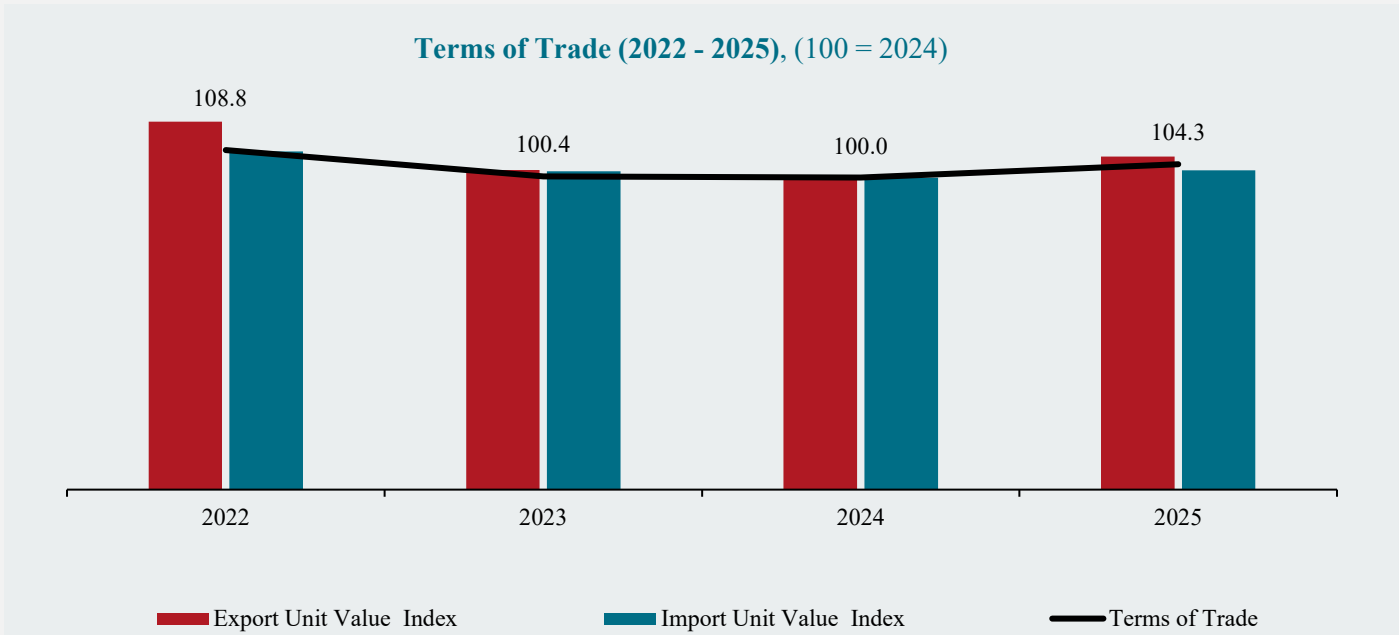
Import Unit Value Index

The import unit value index increased by 2.3 percent in 2025, compared with a decline of 2.0 percent in 2024. This increase reflects the cumulative effect of higher unit values across several commodity groups, most notably "Miscellaneous Manufactured Articles", which increased by 21.4 percent, contributing approximately 2.23 percentage points, as well as "Commodities and Transactions Not Classified Elsewhere", which increased by 43.6 percent, contributing around 1.00 percentage point. Conversely, the unit value of "Mineral Fuels, Lubricants and Related Materials" declined by 6.9 percent, contributing negatively by approximately 1.05 percentage points, while "Manufactured Goods Classified Chiefly by Material" decreased by 3.6 percent, subtracting around 0.54 percentage point from the overall increase (Statistical Tables / Table 37).

Box (7)/ Continued

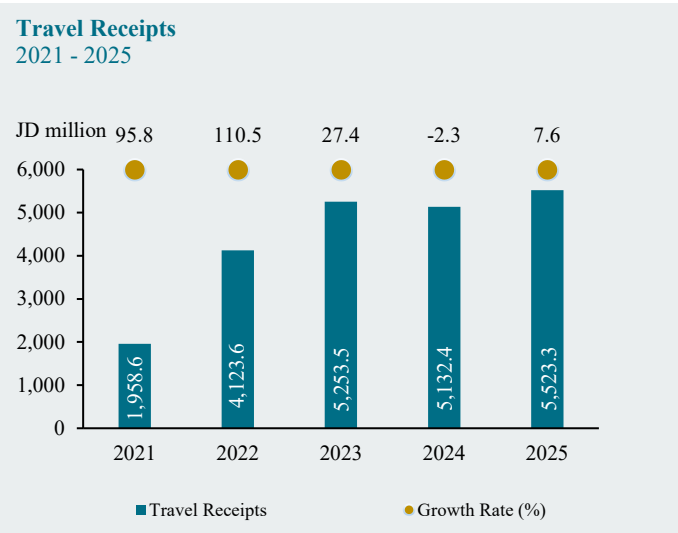


These developments in export and import unit values were reflected in the terms of trade index, which increased by 4.3 percent in 2025, compared with a decline of 0.4 percent in 2024, as illustrated in the following chart:



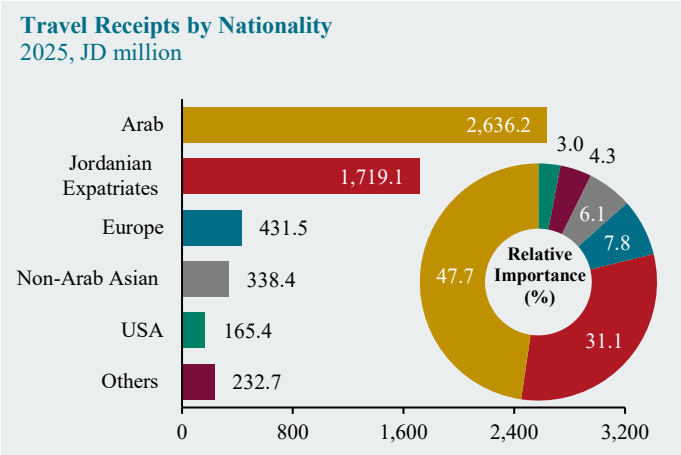
Travel Receipts

Travel receipts increased in 2025 by JD 390.9 million, or 7.6 percent, reaching JD 5,523.3 million (12.6 percent of GDP), despite the slight decline recorded during June (3.7 percent), and July (5.6 percent), as a result of the geopolitical tensions at that time.



This recovery was driven by a 15.3 percent increase in the number of tourists, compared with a decline of 3.9 percent in 2024. The number of tourists from Europe increased by 38.4 percent, Non-Arab Asian Countries (36.0 percent), the USA (18.3 percent), and Arab countries (17.6 percent). In contrast, the number of Jordanian expatriate tourists recorded a slight decline of 1.2 percent.

Accordingly, travel receipts from European nationalities increased by 39.8 percent, Non-Arab Asian Countries (32.7 percent), the USA (18.8 percent), and Arab countries (4.0 percent), while receipts from Jordanian expatriates remained broadly unchanged compared with their level in 2024.



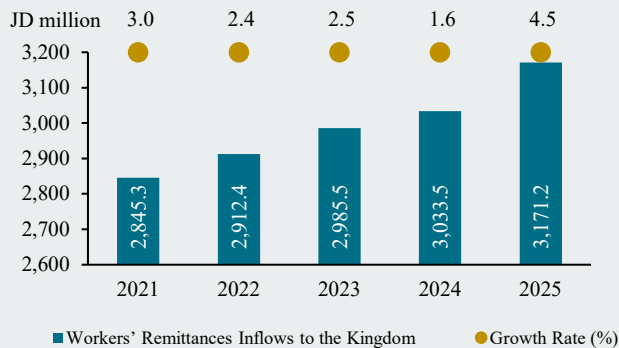
Travel receipts from Jordanian expatriates and Arab countries accounted for 78.8 percent of total travel receipts in 2025.

Workers' Remittances

According to the new methodology⁽¹⁾, workers' remittances inflows to the Kingdom increased by 4.5 percent during 2025, reaching JD 3,171.2 million, compared with an increase of 1.6 percent in 2024 (JD 3,033.5 million).

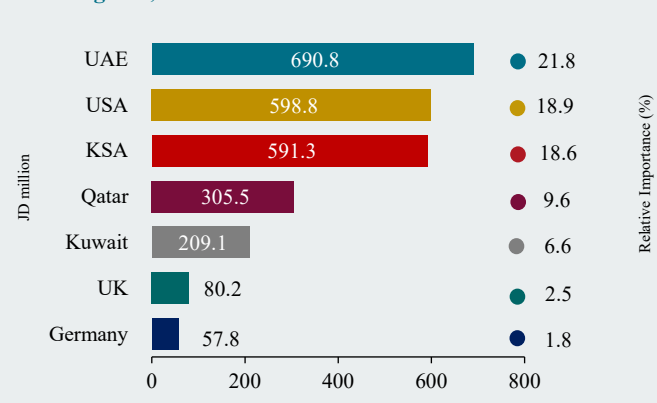
⁽¹⁾ The Central Bank of Jordan introduced a new methodology for estimating workers' remittances inflows and outflows from the Kingdom. This methodology provides a geographical distribution of workers' remittances starting from 2024, in addition to historical estimates dating back to 2019.

Workers' Remittances Inflows to the Kingdom
2021 - 2025



According to the geographical distribution, workers' remittances inflows to the Kingdom increased in 2025, mainly from Qatar by 27.3 percent, the USA (18.0 percent), and KSA (16.3 percent). Meanwhile, remittances inflows from Kuwait and the UAE declined by 5.5 percent and 2.8 percent, respectively.

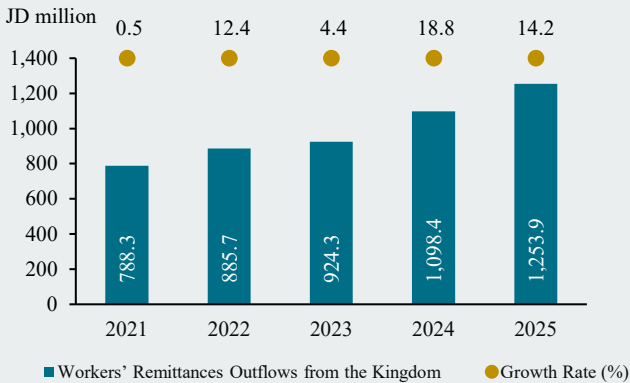
Main Source Countries of Workers' Remittances Inflows to the Kingdom, 2025



Workers' remittances outflows from the Kingdom also increased by 14.2 percent during 2025, reaching JD 1,253.9 million, compared with

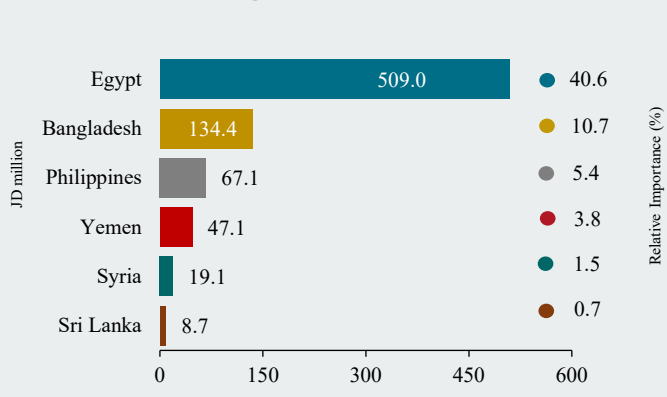
an increase of 18.8 percent in 2024 (JD 1,098.4 million).

Workers' Remittances Outflows from the Kingdom
2021 - 2025



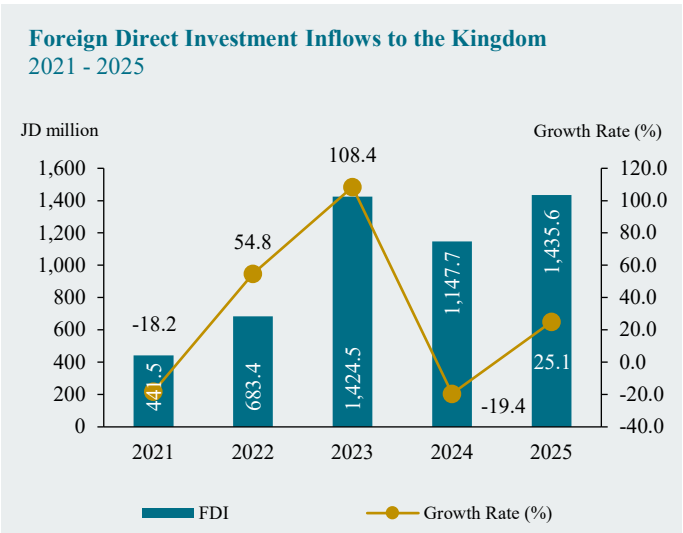
According to the geographical distribution, workers' remittances outflows from the Kingdom increased mainly to Egypt by 36.7 percent, and Bangladesh by 14.8 percent, while they declined to the Philippines by 3.3 percent during 2025, which is broadly consistent with the size of foreign labor in Jordan.

Main Destination Countries of Workers' Remittances Outflows from the Kingdom, 2025



Foreign Direct Investment Inflows to the Kingdom

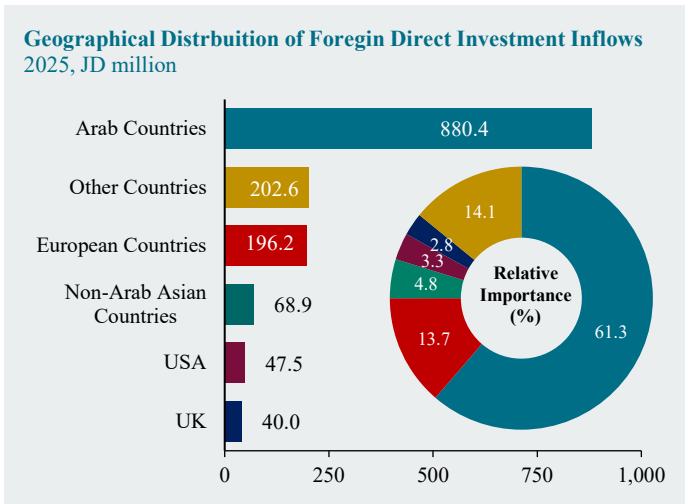
FDI inflows to the Kingdom increased by 25.1 percent during 2025, reaching JD 1,435.6 million (3.3 percent of GDP), compared with JD 1,147.7 million (2.8 percent of GDP) in 2024.



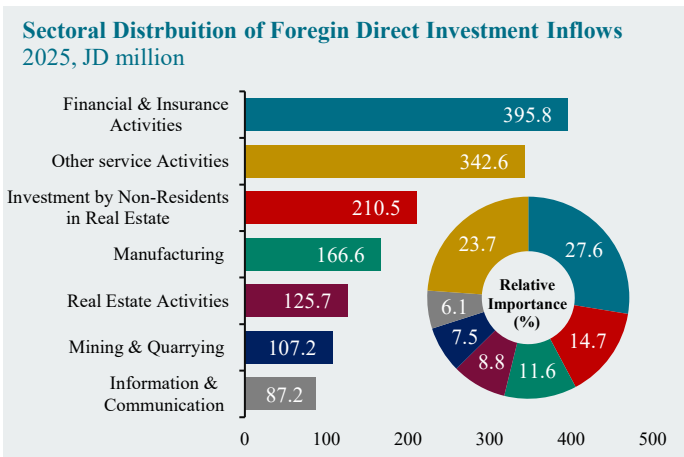
FDI inflows from Arab countries increased by 21.8 percent, reaching JD 880.4 million, and accounting for 61.3 percent of total inflows. GCC countries ranked first, accounting for 30.8 percent of total inflows, with a growth rate of 19.9 percent. Within this group, KSA ranked first, accounting for 16.1 percent of total inflows, followed by the UAE (5.3 percent) and Kuwait (4.9 percent). As for inflows from other Arab countries, they increased

by 23.7 percent, with Iraq ranking first, and accounting for 9.7 percent of total inflows, followed by Egypt and Libya, each accounting for around 6.0 percent.

FDI inflows from European countries also increased by 56.6 percent compared with 2024, reaching JD 196.2 million, and accounting for 13.7 percent of total inflows. In addition, inflows from the USA increased by 51.7 percent, reaching JD 47.5 million, and accounting for 3.3 percent of total FDI inflows. In contrast, inflows from Non-Arab Asian countries declined by 20.8 percent compared with 2024, reaching JD 68.9 million, and accounting for 4.8 percent of total inflows, with India ranking first among these countries, accounting for 1.6 percent of total inflows.



In terms of economic activity, FDI inflows to the Kingdom in 2025 were mainly directed to "Financial and Insurance" activities accounted for 27.6 percent of total inflows, followed by Manufacturing activities (11.6 percent), "Real Estate activities" (8.8 percent), "Mining and Quarrying" (7.5 percent), and "Information and Communication" activities (6.1 percent). Meanwhile, investment by non-residents in real estate reached JD 210.5 million, accounting for 14.7 percent of total inflows.



Balance of Payments

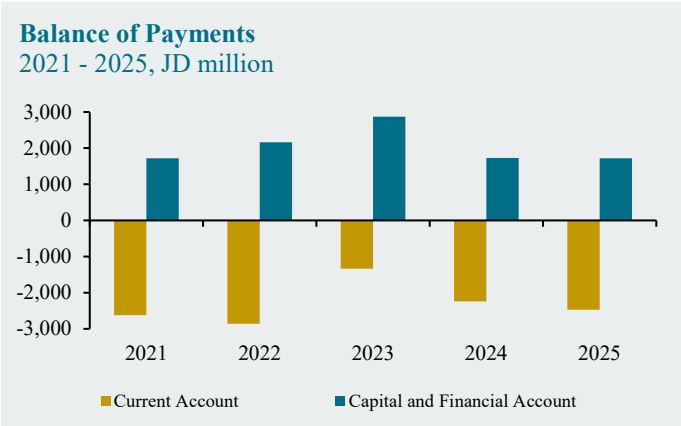
The current account (including grants) recorded a slight widening in the deficit during 2025, reaching 5.6 percent of GDP, compared with a deficit of 5.4 percent of GDP in 2024. Excluding grants, the current account deficit stood at 8.8

percent of GDP, compared with 9.2 percent in 2024. This was mainly driven by an increase in the goods account deficit of JD 414.4 million, alongside a decrease in the surplus of the secondary income account of JD 323.2 million.

The data indicate that the increase in total current payments exceeded the increase in total current receipts, as payments rose by JD 1,562.6 million, reaching JD 26,671.6 million, while receipts increased by JD 1,327.3 million, reaching JD 24,200.4 million. Consequently, the coverage ratio of receipts to payments declined to 90.7 percent in 2025, compared with 91.1 percent in 2024.

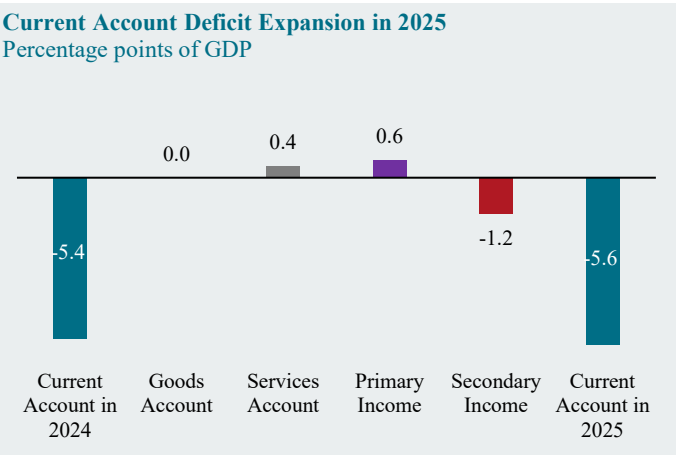
As for the capital and financial account, it recorded a net inflow of JD 1,721.4 million in 2025, compared with a net inflow of JD 1,731.9 million in 2024. Within this account, net FDI inflows to Jordan reached JD 1,435.6 million, while portfolio investments recorded a net outflow of JD 918.5 million. Meanwhile, other investments recorded a net inflow of JD 1,056.2 million.

As a result, the overall balance of payments deficit narrowed to JD 1,053.3 million in 2025, compared with a deficit of JD 1,271.1 million in 2024.



Current Account

- The current account deficit (including grants) increased by JD 235.3 million, reaching JD 2,471.2 million in 2025, equivalent to 5.6 percent of GDP, compared with 5.4 percent of GDP in 2024.



Key developments in current transactions with the rest of the world during 2025 were as follows:

- **Goods Account:** The deficit increased by JD 414.4 million, reaching JD 8,875.4 million, compared with JD

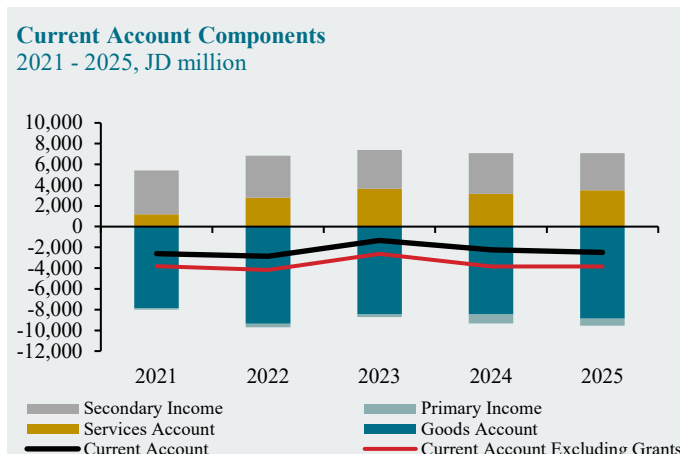
8,461.0 million in 2024, and standing at 20.3 percent of GDP. Total exports increased by 10.1 percent, reducing the current account deficit by 1.1 percentage points of GDP, while imports (FOB) rose by 7.7 percent, contributing to a widening in the deficit by 1.1 percentage points of GDP.

- **Services Account:** The surplus increased by JD 312.7 million, reaching JD 3,489.2 million, thereby contributing to a reduction in the current account deficit by 0.4 percentage points of GDP. This was mainly driven by a 7.6 percent increase in travel receipts, reaching JD 5,523.3 million, while the deficit in transport services narrowed by JD 16.1 million, reaching JD 412.5 million.
- **Primary Income Account:** The deficit narrowed to JD 675.9 million, compared with JD 865.5 million in 2024, contributing to a reduction in the current account deficit by 0.6 percentage points of GDP. This was mainly driven by a decline of JD 183.6 million in the net investment income

deficit, which amounted to JD 908.0 million. The decline resulted from a decrease in profit payments of companies (other sectors) to the rest of the world by JD 131.3 million, reaching JD 1,158.7 million, in addition to a decline in interest payments on non-resident deposits with other depository corporations excluding the CBJ by JD 45.3 million, reaching JD 167.9 million, as well as a decline in interest payments of the CBJ by JD 22.3 million, reaching JD 57.1 million. Meanwhile, the surplus in net compensation of employees increased by JD 6.0 million, reaching JD 232.1 million.

- **Secondary Income Account:** The surplus decreased by JD 323.2 million, reaching JD 3,590.9 million, contributing to a widening in the current account deficit by 1.2 percentage points of GDP. This was due to a decline in both the net surplus of current transfers to the public sector (foreign grants) by JD 234.1 million, reaching JD 1,376.9

million, and the net surplus of current transfers to the other sectors by JD 89.1 million, reaching JD 2,214.0 million.



□ Capital and Financial Accounts

In 2025, capital and financial transactions with the rest of the world recorded a net inflow of JD 1,721.4 million, compared with JD 1,731.9 million in 2024.

Key developments in capital and financial transactions during 2025 were as follows:

- **Foreign Direct Investment (FDI):** Net FDI inflows to Jordan reached JD 1,435.6 million, compared with JD 1,147.7 million in 2024, financing 58.1 percent of the current account deficit.
- **Portfolio Investment:** Recorded a net outflow of JD 918.5 million, compared

with a net outflow of JD 150.8 million in 2024. This was mainly driven by the redemption of JD 985.0 million in Eurobonds, alongside the issuance of JD 496.3 million of Eurobonds during 2025.

- **Other Investments:** Recorded a net inflow of JD 1,056.2 million, compared with a net inflow of JD 1,348.4 million in 2024. This was mainly driven by an increase in net loans to the general government (JD 1,283.3 million), net currency and deposits abroad by licensed banks (JD 1,235.0 million), net currency and deposits of non-residents with the banking system (JD 795.2 million), and net trade credit and advances to non-residents (JD 104.9 million).

| International Investment Position

At the end of 2025, the Kingdom's net international investment position showed a decrease in net external obligations by JD 1,024.2 million, to stand at JD 34,120.4 million, compared

with JD 35,144.6 million at the end of 2024. This was mainly attributable to the following developments:

- **Net FDI stock:** JD 25,703.7 million.
- **Net portfolio investment stock:** JD 7,548.2 million.
- **Net other investment stock:** JD 19,637.6 million.
- **Reserve assets stock:** JD 18,769.0 million.

An analysis of developments in the components of external financial assets and liabilities at the end of 2025, compared with the end of 2024, indicates the following:

❖ External Financial Assets:

The stock of external financial assets of all resident economic sectors in the Kingdom increased by JD 4,330.9 million, reaching JD 35,044.3 million. This was mainly attributable to the following developments:

- An increase in the stock of direct investment abroad by JD 69.5 million, reaching JD 7,009.3 million.
- An increase in the stock of portfolio investments by JD 345.3 million, reaching JD 1,063.7 million.

- An increase in the stock of other investments of JD 698.0 million, reaching JD 8,202.3 million, mainly due to the following:
 - An increase in the stock of currency and deposits of licensed banks by JD 1,235.0 million, reaching JD 5,544.8 million.
 - An increase in the stock of loans extended abroad by licensed banks by JD 119.7 million, reaching JD 1,461.3 million.
 - An increase in the stock of trade credit of other sectors by JD 64.7 million, reaching JD 200.7 million.
- An increase in the stock of reserve assets of JD 3,218.1 million, reaching JD 18,769.0 million.

❖ **External Financial Liabilities:**

The stock of external financial liabilities of all resident economic sectors in the Kingdom increased by JD 3,306.8 million, reaching JD 69,164.8 million. This was mainly attributable to the following developments:

- An increase in the stock of FDI by JD 1,455.2 million, reaching JD 32,713.0 million.
- A decrease in the stock of portfolio investments by JD 623.2 million, reaching JD 8,611.9 million.
- An increase in the stock of other investments of JD 2,474.8 million, reaching JD 27,839.9 million, mainly due to the following:
 - An increase in the stock of long-term loans of the general government by JD 1,596.1 million, reaching JD 10,108.8 million.
 - An increase in the stock of currency and deposits of non-residents with the banking system by JD 795.2 million, reaching JD 12,011.4 million. This reflected an increase of JD 799.7 million for licensed banks, and a decrease of JD 4.5 million for the CBJ.
 - An increase in the stock of trade credits by JD 104.9 million, reaching JD 893.2 million.

Table 11 Assets and Liabilities of Licensed Banks									
	2019	2020	2021	2022	2023	(JD Million)			
Foreign Assets	5,379.1	6,290.1	6,332.7	5,864.1	6,220.8				
Cash in Vaults (In Foreign Currencies)	204.2	271.2	250.4	251.9	217.1				
Balances with Foreign Banks	3,816.8	4,494.1	4,447.5	3,922.9	4,125.0				
Portfolio (Non-Resident)	259.8	219.6	237.9	264.8	229.1				
Credit Facilities to Private Sector (Non-Resident)	542.5	612.8	687.8	666.8	844.9				
Other Foreign Assets	81.4	110.9	615.5	606.2	48.3				
Domestic Assets	48,063.0	50,747.8	93.5	58,281.2	59,955.0				
Claims on Public Sector	11,354.6	11,916.7	13,177.1	13,876.4	14,044.5				
Claims on Central Government	357.2	401.6	54,725.1	61.0	658.3				
Claims on Public Entities ⁽¹⁾	551.0	571.5	530.0	728.4	806.6				
Claims on Private Sector (Resident)	847.5	571.5	610.3	1,017.1	1,385.5				
Cash in Financial Institutions	24,275.2	25,771.9	1,017.8	1,056.6	869.5				
Cash in Vaults & Deposits with the CBJ	5,874.3	6,300.1	26,918.9	29,137.7	29,647.8				
Other Assets	531.1	557.1	7,177.9	7,883.1	7,372.7				
Assets = Liabilities	4,272.0	4,223.4	640.8	633.7	633.7				
Capital, Reserves and Provisions	53,642.0	57,038.0	4,453.8	4,646.3	4,684.3				
Foreign Liabilities	8,226.3	9,069.4	61,057.7	64,145.3	66,175.8				
Central Government Deposits	69.9	71.6	9,940.7	9,999.7	9,450.8				
Public Entities Deposits ⁽¹⁾	12.7	6.7	57.8	69.6	109.2				
Private Sector Deposits (Resident)	51.9	91.0	5.3	8.2	6.1				
Financial Institutions Deposits	8,040.8	143.2	93.6	36.1	52.6				
Credit from the CBJ	22,110.4	21,998.4	9,666.6	9,801.5	9,201.2				
	309.2	339.7	23,329.4	25,634.3	27,376.5				
	38.3	339.7	404.6	408.2	403.9				
	183.3	172.4	18.6	15.6	5.7				
	1,328.3	1,370.1	1,398.0	1,571.1	285.8				
	20,251.3	20,097.3	21,321.6	23,404.8	24,959.7				
	912.5	944.9	985.9	1,174.6	1,215.7				
	880.2	1,622.9	1,737.2	1,690.6	1,459.0				
	8,031.1	9,519.8	10,592.6	10,587.3	10,661.7				
	6,169.0	6,428.7	6,593.3	6,756.8	7,372.7				
			8,502.9						

Statistical Tables Annex

STATISTICAL TABLES ANNEX

Page

REAL SECTOR

1- Gross Domestic Product at Constant Prices by Economic Activity (100=2023).....	125
2- Gross Domestic Product at Current Prices by Economic Activity (100=2023).....	126
3- Industrial Production Quantity Index	127
4- Quantities Produced by Major Industries	128
5- Construction Activity in the Kingdom	129
6- Consumer Price Index	130
7- Relative Distribution of Jordanian Workers Aged 15 Years and above by Economic Activity.....	131

MONETARY, BANKING, AND FINANCIAL SECTOR

8- Depository Corporations Survey	132
9- Assets and Liabilities of the Central Bank of Jordan.....	133
10- Average Exchange Rate of the Jordanian Dinar in Major Foreign Currencies Units	134
11- Consolidated Balance Sheet of Other Depository Corporations.....	135
12- Consolidated Balance Sheet of Commercial Banks.....	136
13- Consolidated Balance Sheet of Islamic Banks.....	137
14- Total Deposits with Other Depository Corporations According to Depositor.....	138
15- Total Deposits with Other Depository Corporations According to Type.....	138
16- Geographical Distribution of Total Deposits with Other Depository Corporations.....	139
17- Credit Facilities According to Economic Activity and Borrower.....	140
18- Geographical Distribution of Credit Facilities.....	141
19- Consolidated Balance Sheet of Jordanian Banks' Branches Operating in the Palestinian Territories	142
20- Assets and Liabilities of Insurance Companies Operating in Jordan	143
21- The Premiums Underwritten of Insurance Companies	144
22- Compensations Paid by Insurance Companies	144
23- Number of Payment System Transactions.....	145
24- Value of Payment System Transactions.....	145

PUBLIC FINANCE SECTOR

25- Fiscal Position of Central Government (Budgetary and Own-Budget Agencies)	146
A- Summary of Central Government Budget (Budgetary)	147
B- Summary of Government Units Budgets (Own-Budget Agencies)	148
26- Domestic Revenues (Budgetary Central Government)	149
27- Public Expenditures (Budgetary Central Government)	150
28- Government Domestic Debt (Budgetary and Guaranteed)	151
29- External Debt (Budgetary and Guaranteed)	152
30- Distribution of External Loans Disbursed in 2025 According to Source	153
31- Distribution of External Loans Contracted in 2025 According to Source and Economic Sector	154

EXTERNAL SECTOR

32- Balance of Payments (A)	155
- Balance of Payments (B)	156
- Balance of Payments (C)	157
- Balance of Payments (D)	158
33- External Trade by Economic Functions	159
34- External Trade by Commodity According to SITC	160
35- Geographic Distribution of External Trade.....	161
36- Export Unit-Value Index	162
37- Import Unit-Value Index	162
38- International Investment Position	163

Table 1
Gross Domestic Product at Constant Prices
by Economic Activity (2023=100)

(JD million)

	2021	2022	2023	2024 ⁽¹⁾	2025 ⁽¹⁾
Agriculture, forestry and fishing	1,783.0	1,851.6	1,975.0	2,106.3	2,262.9
Mining and quarrying	1,250.8	1,369.8	1,410.7	1,442.3	1,488.0
Manufacturing	5,956.3	6,169.1	6,527.5	6,789.3	7,136.1
Electricity, gas, steam and air conditioning supply	861.6	913.5	958.9	1,001.0	1,049.0
Water supply; sewerage, waste management and remediation activities	222.4	230.2	247.4	260.1	271.3
Construction	1,426.4	1,492.5	1,531.0	1,512.4	1,533.4
Wholesale and retail trade; repair of motor vehicles and motorcycles	2,892.2	3,005.0	3,082.3	3,146.1	3,226.9
Transportation and storage	1,901.8	1,953.2	2,032.1	2,107.8	2,188.5
Accommodation and food service activities	528.4	560.0	592.0	599.2	611.6
Information and communication	1,044.9	1,114.1	1,167.4	1,190.5	1,229.0
Financial and insurance activities	2,203.7	2,285.0	2,347.5	2,403.9	2,472.4
Real estate activities	4,848.9	4,905.2	4,971.9	5,056.6	5,086.8
Professional, scientific and technical activities	368.3	373.0	392.2	401.7	413.9
Administrative and support service activities	287.1	292.8	299.4	305.2	313.8
Public administration and defence; compulsory social security	3,286.2	3,395.7	3,415.9	3,438.6	3,470.5
Education	2,297.6	2,350.2	2,409.1	2,440.8	2,488.1
Human health and social work activities	1,295.4	1,288.6	1,388.0	1,423.7	1,452.2
Arts, entertainment and recreation	151.2	184.5	199.9	204.7	210.4
Other service activities	408.7	391.9	415.9	425.9	437.0
Activities of households as employers; undifferentiated goods- and services-producing activities of households for own use	214.3	209.6	212.9	211.3	213.8
Gross Value Added at Basic Prices	33,228.9	34,335.5	35,577.1	36,467.4	37,555.4
Net Taxes on Products	4,376.8	4,303.1	4,270.5	4,398.8	4,465.9
Gross Domestic Product at Market Prices	37,605.7	38,638.7	39,847.7	40,866.2	42,021.3

Source: Department of Statistics.

(1) : Preliminary.

Table 2

Gross Domestic Product at Current Prices by Economic Activity (2023=100)

(JD million)

	2021	2022	2023	2024 ⁽¹⁾	2025 ⁽¹⁾
Agriculture, forestry and fishing	1,738.3	1,811.6	1,975.0	2,181.6	2,432.9
Mining and quarrying	1,407.0	1,861.9	1,410.7	1,366.2	1,457.4
Manufacturing	5,563.5	5,964.3	6,527.5	7,019.0	7,599.0
Electricity, gas, steam and air conditioning supply	872.4	901.4	958.9	1,034.3	1,096.6
Water supply; sewerage, waste management and remediation activities	206.7	223.4	247.4	265.7	285.9
Construction	1,289.4	1,399.2	1,531.0	1,496.3	1,533.7
Wholesale and retail trade; repair of motor vehicles and motorcycles	2,694.5	2,802.4	3,082.3	3,254.2	3,455.8
Transportation and storage	1,770.6	1,851.3	2,032.1	2,160.3	2,289.0
Accommodation and food service activities	467.5	517.2	592.0	614.1	656.0
Information and communication	912.6	1,034.3	1,167.4	1,219.8	1,271.0
Financial and insurance activities	2,170.4	2,216.5	2,347.5	2,458.0	2,584.5
Real estate activities	4,624.5	4,759.4	4,971.9	5,111.1	5,235.3
Professional, scientific and technical activities	342.3	357.1	392.2	411.8	427.2
Administrative and support service activities	265.2	275.7	299.4	314.8	328.9
Public administration and defence; compulsory social security	3,163.1	3,262.3	3,415.9	3,511.0	3,577.7
Education	2,198.7	2,305.8	2,409.1	2,508.4	2,614.9
Human health and social work activities	1,167.8	1,258.1	1,388.0	1,447.1	1,489.6
Arts, entertainment and recreation	170.9	189.2	199.9	210.5	222.6
Other service activities	407.6	390.7	415.9	437.0	460.2
Activities of households as employers; undifferentiated goods- and services-producing activities of households for own use	209.7	206.3	212.9	216.3	219.4
Gross Value Added at Basic Prices	31,642.9	33,588.0	35,577.1	37,237.5	39,237.5
Net Taxes on Products	4,356.1	4,409.0	4,270.5	4,381.5	4,505.7
Gross Domestic Product at Market Prices	35,999.1	37,997.0	39,847.7	41,619.1	43,743.1
Net Factor Income from Abroad	-139.5	-336.3	-242.9	-865.5	-675.9
Gross National Product at Market Prices	35,859.6	37,660.7	39,604.8	40,753.5	43,067.2

Source: Department of Statistics.

(1) : Preliminary.

Table 3
Industrial Production Quantity Index

(2018=100)

	Relative Importance (%)	2021	2022	2023	2024	2025 ⁽¹⁾
Mining and Quarrying	5.355	105.8	107.9	113.5	121.8	123.3
Extraction of crude petroleum and natural gas	0.087	196.3	159.0	181.1	180.1	160.9
Other mining and quarrying	5.269	104.7	109.3	112.7	121.1	122.8
Manufacturing	88.737	84.5	84.1	84.2	84.5	85.5
Food products	23.964	70.3	74.3	80.0	83.9	86.5
Beverages	3.215	111.7	112.3	105.4	59.1	59.0
Tobacco products	1.263	109.6	118.3	122.5	124.0	124.7
Textiles	0.788	80.2	70.3	73.7	71.7	71.6
Wearing apparel	6.487	48.6	41.6	41.0	32.7	29.1
Leather and related	0.295	54.0	56.8	62.0	41.8	47.0
Wood and products of wood except furniture	0.427	81.6	80.1	80.2	77.4	75.8
Paper and paper products	2.664	135.1	144.1	148.5	153.0	153.8
Printing and reproduction of recorded media	1.864	52.7	54.0	48.3	46.1	50.7
Refined petroleum products	9.804	172.3	195.9	162.9	172.6	177.8
Chemicals and chemical products	7.470	125.6	118.8	123.0	118.4	120.2
Pharmaceuticals, medicinal chemical and botanical products	6.384	111.4	116.8	122.8	127.0	130.0
Rubber and plastics products	3.800	38.5	31.1	29.5	35.8	35.8
Other non-metallic mineral products	6.309	59.2	42.7	56.5	55.1	53.2
Basic metals	4.393	71.5	82.9	62.8	67.8	82.3
Fabricated metal products, except machinery and equipment	4.227	141.2	154.3	165.3	175.6	174.5
Computer, electronic and optical products	0.208	86.9	62.6	84.6	89.7	89.9
Electrical equipment	2.193	139.1	121.7	114.3	108.9	105.1
Machinery and equipment n.e.c.	0.760	66.1	31.4	38.7	59.7	62.0
Motor vehicles, trailers and semi-trailers	0.284	71.4	45.8	70.7	68.8	48.8
Furniture	1.878	59.6	57.7	51.6	46.2	40.7
Other manufacturing	0.061	70.0	74.9	78.3	77.0	84.7
Electricity, Gas, Steam and Air Conditioning Supply	5.908	98.2	104.4	107.7	114.0	117.2
General Index	100.0	86.3	86.3	86.7	87.7	88.8

Source: Department of Statistics.

(1) : Preliminary.

Table 4
Quantities Produced by Major Industries
(Thousand Tons)

	2021	2022	2023	2024	2025 ⁽¹⁾
Mining and Quarrying					
Phosphate	9,840.7	10,957.1	11,120.2	12,977.7	11,190.2
Potash	2,562.5	2,684.0	2,780.2	2,833.4	2,900.0
Manufacturing					
Fertilizers	1,055.1	952.6	948.0	1,026.4	993.1
Chemical Acids	1,562.3	1,584.3	1,519.4	1,648.0	1,673.9
Clinker	216.0	190.3	71.7	0.0	0.0
Petroleum Products	1,765.0	1,625.5	1,636.0	1,771.2	1,685.4

Source: Industrial Companies in Jordan.
(1) : Preliminary.

Table 5
Construction Activity in the Kingdom

		(Area: Thousand Sq. M.)				
		2021	2022	2023	2024	2025 ⁽¹⁾
(A) Residential						
No. of Permits		24,982	23,898	22,238	21,369	23,800
Amman		6,035	6,204	6,616	6,715	8,569
Irbid		6,029	5,480	5,101	4,964	5,180
Zarqa		2,761	2,549	2,249	2,149	2,053
Other		10,157	9,665	8,272	7,541	7,998
Area		7,684.6	7,567.7	7,762.4	7,118.7	8,011.9
Amman		3,532.8	3,475.7	3,902.0	3,541.7	4,526.1
Irbid		1,396.6	1,448.7	1,550.5	1,395.1	1,290.5
Zarqa		698.9	683.6	564.2	570.5	509.9
Other		2,056.3	1,959.7	1,745.7	1,611.3	1,685.4
(B) Other Purposes						
No. of Permits		1,738	1,892	1,969	2,533	2,917
Amman		954	1,032	985	1,559	1,847
Irbid		154	175	221	245	305
Zarqa		322	282	291	306	282
Other		308	403	472	423	483
Area		1,062.8	1,490.8	1,646.1	1,908.8	2,244.9
Amman		713.7	860.6	962.2	1,044.7	1,471.8
Irbid		28.7	88.2	121.3	116.2	155.5
Zarqa		115.3	119.4	145.5	163.3	166.3
Other		205.1	422.6	417.1	584.6	451.3
Total (A+B)						
No. of Permits		26,720	25,790	24,207	23,902	26,717
Area		8,747.4	9,058.5	9,408.5	9,027.5	10,256.7

Source: Department of Statistics.

(1) : Preliminary.

Table 6
Consumer Price Index

(2018=100)

	Relative Importance (%)	2021	2022	2023	2024	2025
Food and Non-Alcoholic Beverages	26.524	102.7	106.1	106.8	108.3	109.7
Food Items, of which:	23.796	103.0	106.6	107.3	109.0	110.0
Cereal and its Products	4.171	107.3	111.9	115.8	118.1	118.5
Meat and Poultry	4.686	107.6	110.4	110.6	114.2	115.1
Dairy Products and Eggs	3.720	101.6	106.3	112.4	112.3	111.5
Oils and Fats	1.697	105.2	114.2	116.2	114.9	120.4
Fruits and Nuts	2.567	98.7	99.4	98.6	98.1	107.3
Vegetables and Legumes Dry and Canned	2.962	91.5	96.4	88.8	91.6	87.4
Sugar and its Products	2.313	104.6	107.6	109.8	111.8	112.1
Spices and Food Additives	1.266	103.1	100.9	100.5	103.6	108.4
Non-Alcoholic Beverages	2.728	100.4	102.1	101.9	102.4	107.2
Alcohol and Tobacco and Cigarettes	4.374	104.0	103.9	107.5	111.9	123.2
Alcoholic Beverages	0.008	121.9	122.6	122.6	122.5	122.2
Tobacco and Cigarettes	4.367	103.9	103.9	107.5	111.9	123.3
Clothing and Footwear	4.115	96.3	96.6	96.0	95.1	95.8
Housing, of which:	23.776	101.3	108.0	112.6	115.8	118.9
Rents	17.541	103.8	106.5	110.9	115.2	119.2
Fuels and Lighting	4.693	91.3	114.7	121.3	119.9	119.5
Household Furnishings and Equipment	4.941	102.0	105.1	107.0	107.2	107.8
Health	3.996	105.5	109.3	112.5	112.4	112.7
Transportation	15.983	103.0	108.8	110.2	111.2	111.5
Communication	2.827	102.3	103.2	103.7	104.1	105.6
Culture and Recreation	2.551	99.1	108.6	113.4	116.6	118.4
Education	4.350	104.7	106.1	107.9	109.3	111.5
Restaurants and Hotels	1.793	106.3	114.0	116.7	117.9	119.3
Other Goods and Services	4.769	103.8	106.3	109.2	111.2	114.1
Consumer Price Index	100.0	102.5	106.8	109.0	110.7	112.7

Source: Department of Statistics.

Table 7

**Relative Distribution of Jordanian Workers Aged 15 Years and Above
by Economic Activity**

	2021	2022	2023	2024	Q4 2025
Total Labor Force	1,807,481	1,838,658	1,904,040	2,006,130	-
Total Number of Workers	1,371,932	1,418,821	1,485,675	1,576,448	-
Relative Distribution of Workers by Economic Activity					
Agriculture, Forestry and Fishing	1.9	1.8	1.6	1.8	1.4
Mining and Quarrying	0.7	0.6	0.6	0.6	0.8
Manufacturing	10.8	10.6	10.3	10.0	9.5
Construction	5.0	4.4	4.7	4.6	4.5
Wholesale and Retail Trade	14.7	15.2	14.8	14.6	15.1
Transport, Storage and Communications	8.6	8.1	8.8	9.0	8.8
Financial and Insurance Activities	1.9	1.8	2.0	2.3	2.2
Public Administration, Defence and Compulsory Social Security	25.5	25.7	25.5	25.5	26.1
Education	12.8	12.7	12.3	12.4	11.8
Human Health and Social Work Activities	5.4	5.3	5.9	5.5	6.0
Others	12.7	13.8	13.5	13.7	13.8
Total	100.0	100.0	100.0	100.0	100.0

Source: Department of Statistics/ Labor Force Survey.

Table 8
Depository Corporations Survey⁽¹⁾

	(JD million)				
	2021	2022	2023	2024	2025 ⁽²⁾
Foreign Assets (Net)	7,757.8	7,131.6	7,946.9	9,907.6	13,707.3
Central Bank	12,017.8	11,654.9	12,387.6	14,544.8	17,669.8
Other Depository Corporations ⁽³⁾	-4,259.9	-4,523.3	-4,440.6	-4,637.2	-3,962.5
Domestic Assets (Net)	31,751.4	34,550.1	34,716.1	35,361.7	34,043.7
Claims on Public Sector & Other Financial Corporations	15,935.0	16,869.1	17,717.2	18,807.7	19,436.3
Claims on Private Sector (Resident)	26,941.4	29,164.2	29,676.7	30,347.2	31,193.1
Other Items (net)	-11,125.0	-11,483.2	-12,677.8	-13,793.2	-16,585.7
Broad Money (M2)	39,509.2	41,681.7	42,663.1	45,269.3	47,751.0
Currency in Circulation	6,225.4	6,037.4	5,807.5	6,083.1	6,409.5
Deposits of Depository Corporations	33,283.8	35,644.2	36,855.5	39,186.2	41,341.5
Transferable Deposits Included in Broad Money	9,954.4	10,009.9	9,479.0	9,746.4	10,381.6
Other Financial Corporations	69.0	77.9	137.5	162.4	225.1
Municipalities	5.3	8.2	6.1	9.8	9.4
Public Non-Financial Corporations	96.1	57.9	52.6	55.1	83.9
Social Security Corporation	117.5	64.4	79.7	67.5	84.7
Private Sector (Resident)	9,666.6	9,801.5	9,203.2	9,451.6	9,978.7
Other Deposits Included in Broad Money	23,329.4	25,634.3	27,376.5	29,439.8	30,959.9
Other Financial Corporations	404.6	408.2	403.9	451.7	539.2
Municipalities	19.6	15.6	5.7	1.9	3.7
Public Non-Financial Corporations	185.6	234.7	285.8	283.6	337.3
Social Security Corporation	1,398.0	1,571.1	1,721.4	1,849.8	1,728.7
Private Sector (Resident)	21,321.6	23,404.8	24,959.7	26,852.8	28,351.0

Source: Central Bank of Jordan/ Monthly Statistical Bulletin.

(1) : Includes the Central Bank and Other Depository Corporations.

(2) : Preliminary.

(3) : Includes all licensed banks in Jordan.

Table 9

Assets and Liabilities of the Central Bank of Jordan

(JD million)

	2021	2022	2023	2024	2025 ⁽¹⁾
Foreign Assets	14,686.4	14,083.1	14,711.0	16,751.8	19,995.4
Official Reserves Assets	13,502.6	12,896.4	13,520.7	15,550.5	18,768.6
Monetary Gold	2,646.1	2,837.1	3,347.2	4,256.8	7,194.8
Cash in Foreign Currency	239.9	244.4	228.9	242.4	275.2
Balances & Deposits	7,749.0	6,863.3	6,649.9	7,799.1	8,037.5
Securities	2,842.3	2,885.1	3,198.5	3,149.4	3,170.2
SDRs	11.6	7.6	7.1	3.5	6.6
Other Accounts Receivable	13.7	58.9	89.1	99.3	84.3
Other Foreign Assets	1,183.8	1,186.7	1,190.3	1,201.3	1,226.8
Other Loans ⁽²⁾	766.9	766.9	766.9	766.9	766.9
Shares & Other Equities	416.9	419.8	423.4	434.4	459.9
Domestic Assets	2,993.6	2,921.8	2,559.5	2,527.3	2,386.0
Claims to Banks & Domestic Financial Institutions, & Securities	2,896.2	2,822.7	2,469.5	2,421.4	2,259.0
Shares and Other Equity	46.4	48.8	49.8	56.8	68.1
Unclassified Assets	51.0	50.3	40.2	49.1	58.9
Assets = Liabilities	17,680.0	17,004.8	17,270.5	19,279.1	22,381.4
Monetary Base	9,816.0	9,152.2	8,860.0	9,418.3	10,038.4
Currency Issued	6,834.8	6,678.2	6,441.3	6,733.1	7,051.0
Liabilities to Other Depository Corporations	2,981.2	2,474.0	2,418.7	2,685.1	2,987.4
Legal Reserves	1,335.5	1,457.1	1,507.5	1,589.3	1,638.6
Excess Reserves	1,645.7	1,016.9	911.3	1,095.9	1,348.8
Other Liabilities to Other Depository Corporations	4,491.9	4,713.6	5,513.6	6,342.5	6,277.4
Overnight Window Deposits	3,782.0	3,459.5	4,042.0	5,141.5	5,265.5
Certificates of Deposit	0.0	600.0	800.0	550.0	325.0
Other Deposits in Foreign Currencies	709.9	654.1	671.6	651.0	686.9
Deposits of Public Sector	567.6	1,204.4	615.6	664.8	870.6
Deposits of Other Financial Corporations	11.2	8.4	28.3	47.7	35.0
Liabilities to Nonresidents	1,818.0	1,179.4	1,123.5	824.2	796.6
Shares and Other Equity	502.2	543.3	597.4	733.8	903.2
Other Liabilities	473.1	203.7	532.1	1,247.9	3,460.3

Source: Central Bank of Jordan/ Monthly Statistical Bulletin.

(1) : Preliminary.

(2) : Includes loans arising from payment agreements.

Table 10

Average Exchange Rate of the Jordanian Dinar
in Major Foreign Currencies Units

	2021	2022	2023	2024	2025
Euro	1.192	1.338	1.304	1.303	1.248
US Dollar	1.410	1.410	1.410	1.410	1.410
Pound Sterling	1.025	1.140	1.134	1.104	1.070
Japanese Yen	154.7	184.1	197.6	213.4	210.8

Source: Central Bank of Jordan/ Monthly Statistical Bulletin.

Table 11

Consolidated Balance Sheet of Other Depository Corporations

(JD million)

	2021	2022	2023	2024	2025 ⁽¹⁾
Foreign Assets	6,332.7	5,864.1	6,220.8	6,798.4	8,468.3
Cash in Vaults (In Foreign Currencies)	250.4	253.9	217.1	251.7	246.6
Balances and Deposits	4,447.5	3,922.9	4,122.9	4,050.9	5,188.2
Securities Other than Shares	237.9	355.3	329.1	315.5	570.0
Other Loans	687.8	664.8	844.9	1,341.6	1,469.4
Shares and Other Equity	615.5	606.2	658.3	790.4	952.1
Other Accounts Receivable	93.5	61.0	48.4	48.3	42.0
Domestic Assets	54,725.1	58,281.2	59,955.0	63,054.9	65,644.1
Claims on Central Government	13,177.1	13,876.4	14,044.5	14,618.1	15,628.9
Claims on Municipalities	530.0	728.4	806.6	875.3	955.3
Claims on Public Non-Financial Corporations	610.3	1,017.1	1,385.5	1,716.4	1,758.1
Claims on Other Financial Corporations	1,017.8	1,056.6	869.5	910.5	961.8
Claims on Private Sector (Resident)	26,918.9	29,137.7	29,647.8	30,315.3	31,159.0
Deposits with Central Bank	7,407.7	7,177.9	7,883.1	9,023.7	9,173.1
Cash in Vaults (In JD)	609.5	640.8	633.7	650.1	641.5
Other Assets	4,453.8	4,646.3	4,684.3	4,945.6	5,366.4
Assets = Liabilities	61,057.7	64,145.3	66,175.8	69,853.3	74,112.3
Transferable Deposits Included in Broad Money	9,940.7	9,999.7	9,450.8	9,698.7	10,346.6
Other Financial Corporations	57.8	69.6	109.2	114.7	190.0
Municipalities	5.3	8.2	6.1	9.8	9.4
Public Non-Financial Corporations	93.6	56.1	52.6	55.1	83.9
Social Security Corporation	117.5	64.4	79.7	67.5	84.7
Private Sector (Resident)	9,666.6	9,801.5	9,203.2	9,451.6	9,978.7
Other Deposits Included in Broad Money	23,329.4	25,634.3	27,376.5	29,439.8	30,959.9
Other Financial Corporations	404.6	408.2	403.9	451.7	539.2
Municipalities	19.6	15.6	5.7	1.9	3.7
Public Non-Financial Corporations	185.6	234.7	285.8	283.6	337.3
Social Security Corporation	1,398.0	1,571.1	1,721.4	1,849.8	1,728.7
Private Sectors (Resident)	21,321.6	23,404.8	24,959.7	26,852.8	28,351.0
Central Government Deposits	985.9	1,174.6	1,215.7	1,326.5	1,635.2
Borrowing From Central Bank	1,737.2	1,690.6	1,459.0	1,387.5	1,444.8
Foreign Liabilities	10,592.6	10,387.3	10,661.4	11,435.6	12,430.8
Capital Accounts	6,593.3	6,755.8	7,263.9	7,555.7	7,992.1
Other Liabilities	7,878.7	8,502.9	8,748.5	9,009.5	9,303.0

Source: Central Bank of Jordan/ Monthly Statistical Bulletin.

(1) : Preliminary.

Table 12

Consolidated Balance Sheet of Commercial Banks

(JD million)

	2021	2022	2023	2024	2025 ⁽¹⁾
Foreign Assets	5,722.0	5,292.6	5,428.5	5,306.7	6,817.7
Cash in Vaults (In Foreign Currencies)	211.9	206.5	180.5	212.9	203.8
Balances and Deposits	4,249.6	3,751.2	3,853.5	3,631.5	4,684.1
Securities Other than Shares	237.9	355.3	329.1	315.5	570.0
Other Loans	388.1	385.5	420.4	448.6	553.5
Shares and Other Equity	541.2	534.3	598.0	653.8	767.8
Other Accounts Receivable	93.3	59.8	46.9	44.4	38.5
Domestic Assets	43,774.8	46,641.5	47,812.5	49,643.2	50,447.7
Claims on Central Government	11,894.1	12,440.1	12,722.2	13,293.7	13,827.9
Claims on Municipalities	530.0	728.4	806.6	875.3	955.3
Claims on Public Non-Financial Corporations	259.4	256.3	386.3	465.3	512.0
Claims on Other Financial Corporations	921.5	953.7	761.4	792.3	809.2
Claims on Private Sector (Resident)	20,471.9	21,913.0	22,075.3	22,097.6	21,967.1
Deposits with Central Bank	5,443.4	5,775.4	6,536.5	7,529.4	7,428.0
Cash in Vaults (In JD)	389.7	413.1	410.6	409.0	396.3
Other Assets	3,864.8	4,161.5	4,113.6	4,180.5	4,551.8
Assets = Liabilities	49,496.8	51,934.1	53,241.0	54,949.9	57,265.4
Deposits	25,616.8	27,590.4	28,497.3	29,489.3	30,614.2
Other Financial Corporations	323.6	324.3	342.4	360.9	402.4
Municipalities	24.4	23.5	11.5	11.3	12.1
Public Non-Financial Corporations	243.6	254.1	304.5	303.3	377.4
Social Security Corporation	1,280.3	1,379.8	1,583.4	1,670.7	1,540.5
Private Sector (Resident)	23,011.3	24,810.8	25,389.6	26,191.0	27,192.9
Central Government	733.7	797.9	865.9	952.2	1,088.9
Borrowing from Central Bank	1,653.5	1,614.4	1,367.1	1,276.5	1,295.0
Foreign Liabilities	9,890.0	9,725.1	9,704.1	10,265.4	11,048.3
Capital Accounts	5,547.9	5,697.9	6,157.5	6,384.4	6,766.9
Other Liabilities	6,788.7	7,306.2	7,515.2	7,534.3	7,540.9

Source: Central Bank of Jordan/ Monthly Statistical Bulletin.

(1) : Preliminary.

Table 13

Consolidated Balance Sheet of Islamic Banks

(JD million)

	2021	2022	2023	2024	2025 ⁽¹⁾
Foreign Assets	610.6	571.5	792.3	1,491.7	1,650.5
Cash in Vaults (In Foreign Currencies)	38.5	47.3	36.6	38.8	42.8
Balances and Deposits	197.9	171.7	269.4	419.4	504.1
Other Financing	299.7	279.4	424.5	893.0	915.9
Shares and Other Equities	74.3	71.9	60.4	136.6	184.3
Other Accounts Receivable	0.2	1.1	1.5	3.9	3.5
Domestic Assets	10,950.3	11,639.8	12,142.5	13,411.8	15,196.4
Claims on Central Government	1,283.0	1,436.3	1,322.4	1,324.4	1,801.0
Claims on Public Non-Financial Corporations	350.9	760.8	999.2	1,251.0	1,246.1
Claims on Other Financial Corporations	96.3	102.9	108.1	118.2	152.6
Claims on Private Sector (Resident)	6,447.0	7,224.8	7,572.6	8,217.7	9,191.9
Deposits with Central Bank	1,964.3	1,402.6	1,346.6	1,494.3	1,745.0
Cash in Vaults (In JD)	219.8	227.7	223.1	241.0	245.1
Other Assets	589.0	484.8	570.6	765.1	814.6
Assets = Liabilities	11,560.9	12,211.2	12,934.7	14,903.5	16,846.9
Deposits	8,639.2	9,218.4	9,545.7	10,975.7	12,327.4
Other Financial Corporations	138.8	153.4	170.7	205.5	326.8
Municipalities	0.4	0.3	0.2	0.4	0.9
Public Non-Financial Corporations	35.7	36.7	33.9	35.4	43.8
Social Security Corporation	235.1	255.7	217.7	246.6	272.9
Private Sector (Resident)	7,976.9	8,395.4	8,773.3	10,113.5	11,136.8
Central Government	252.2	376.7	349.8	374.3	546.3
Central Bank Deposits	83.7	76.2	92.0	111.1	149.8
Foreign Liabilities	702.6	662.2	957.3	1,170.2	1,382.4
Capital Accounts	1,045.4	1,057.9	1,106.4	1,171.3	1,225.3
Other Liabilities	1,090.0	1,196.6	1,233.3	1,475.2	1,762.1

Source: Central Bank of Jordan/ Monthly Statistical Bulletin.

(1) : Preliminary.

Table 14

Total Deposits with Other Depository Corporations
According to Depositor

(JD million)

	2021	2022	2023	2024	2025 ⁽¹⁾
Public Sector	2,805.3	3,124.7	3,366.9	3,594.2	3,882.8
General Government	2,526.1	2,833.9	3,028.5	3,255.4	3,461.6
Central Government	985.9	1,174.6	1,215.7	1,326.5	1,635.2
General Budget	857.7	1,017.2	1,094.9	1,208.0	1,492.9
Own Budget	128.2	157.5	120.8	118.5	142.2
Social Security Corporation	1,515.4	1,635.5	1,801.0	1,917.3	1,813.4
Municipalities	24.8	23.8	11.7	11.7	13.0
Public Non-Financial Corporations	279.2	290.8	338.4	338.7	421.2
Private Sector	36,254.6	38,504.2	39,864.3	42,538.0	45,406.9
Private Sector (Resident)	30,988.2	33,206.2	34,163.0	36,304.4	38,329.6
Private Sector (Non-Resident)	5,266.3	5,298.0	5,701.3	6,233.6	7,077.2
Other Financial Corporations	462.4	477.8	513.1	566.4	729.2
Total Deposits	39,522.3	42,106.7	43,744.3	46,698.6	50,018.9

Source: Central Bank of Jordan/ Monthly Statistical Bulletin.

(1) : Preliminary.

Table 15

Total Deposits with Other Depository Corporations
According to Type

(JD million)

	2021	2022	2023	2024	2025 ⁽¹⁾
Demand	11,664.0	11,742.6	11,031.2	11,276.0	12,005.0
Saving	6,720.6	6,600.3	6,209.1	6,414.6	6,878.6
Time	21,137.8	23,763.9	26,503.9	29,008.0	31,135.3
Total Deposits	39,522.3	42,106.7	43,744.3	46,698.6	50,018.9

Source: Central Bank of Jordan/ Monthly Statistical Bulletin.

(1) : Preliminary.

Table 16

Geographical Distribution of Total Deposits with Other Depository Corporations

		(JD million)				
		2021	2022	2023	2024	2025 ⁽¹⁾
Amman		32,989.9	35,360.3	36,775.7	39,309.2	42,303.0
Zarqa		1,669.4	1,644.7	1,736.5	1,840.3	1,895.7
Irbid		2,220.9	2,263.1	2,302.4	2,451.7	2,558.9
Mafraq		272.0	271.2	276.6	315.0	344.4
Karak		329.3	375.4	390.4	402.1	414.7
Tafileh		75.2	88.4	77.7	79.4	82.7
Maan		121.7	145.5	148.5	149.3	147.1
Aqaba		441.8	484.4	513.9	587.5	612.7
Balqa		731.5	771.4	797.1	829.5	869.0
Jarash		201.9	227.2	237.9	216.4	229.7
Ajloun		171.1	170.3	176.3	184.6	196.9
Madaba		297.6	304.9	311.2	333.6	364.1
Total		39,522.3	42,106.7	43,744.3	46,698.6	50,018.9

Source: Central Bank of Jordan/ Monthly Statistical Bulletin.
(1) : Preliminary.

Table 17

Credit Facilities According to Economic Activity and Borrower

(JD million)

	2021	2022	2023	2024	2025 ⁽¹⁾
By Economic Activity					
Agriculture	453.3	534.6	589.5	627.3	608.2
Mining	168.2	130.7	139.7	200.2	198.4
Industry	3,484.5	3,787.2	3,857.8	3,874.7	4,073.7
General Trade	4,453.1	4,698.0	4,848.2	5,648.6	5,660.5
Construction	7,718.5	8,237.0	8,014.0	7,858.8	8,006.6
Transportation Services	394.7	368.5	419.1	494.5	547.4
Tourism, Hotels and Restaurants	713.5	685.1	667.6	654.0	594.8
Public Services and Utilities	4,608.8	5,268.4	5,481.7	5,987.9	6,740.8
Financial Services	763.5	791.9	963.6	873.4	971.0
Other ⁽²⁾	7,270.4	8,090.1	8,406.0	8,558.1	8,666.3
Total	30,028.5	32,591.5	33,387.1	34,777.6	36,067.7
of which in Foreign Currencies	3,697.3	4,117.9	3,957.1	4,327.5	4,194.2
By Borrower					
Central Government	1,816.4	2,040.1	2,101.6	2,260.5	2,817.3
Public Non-Financial Corporations	686.5	921.4	1,056.0	1,154.3	1,277.6
Other Financial Corporations	129.0	94.7	60.6	32.7	21.4
Private Sector (Resident)	26,708.8	28,870.5	29,324.0	29,988.4	30,482.0
Private Sector (Non-Resident)	687.8	664.8	844.9	1,341.6	1,469.4

Source: Central Bank of Jordan/ Monthly Statistical Bulletin.

(1) : Preliminary.

(2) : Most of these loans represent the facilities extended to individuals for consumption purposes.

Table 18
Geographical Distribution of Credit Facilities

	(JD million)				
	2021	2022	2023	2024	2025 ⁽¹⁾
Amman	24,331.4	26,421.3	27,017.9	28,302.3	29,552.0
Zarqa	1,102.1	1,195.7	1,202.7	1,261.6	1,261.9
Irbid	1,587.2	1,752.8	1,841.0	1,891.1	1,890.6
Mafraq	330.5	368.2	373.7	389.0	393.0
Karak	617.8	650.3	664.8	673.0	685.7
Tafileh	131.7	143.5	148.3	148.5	150.2
Maan	215.0	234.5	239.4	243.4	242.0
Aqaba	557.5	563.7	585.9	575.5	594.5
Balqa	526.5	571.3	585.5	587.8	588.9
Jarash	198.2	218.9	255.4	222.0	218.9
Ajloun	166.5	182.7	179.1	179.3	179.5
Madaba	264.3	288.6	293.2	304.2	310.6
Total	30,028.5	32,591.5	33,387.1	34,777.6	36,067.7

Source: Central Bank of Jordan/ Monthly Statistical Bulletin.
(1) : Preliminary.

Table 19

Consolidated Balance Sheet of Jordanian Banks' Branches
Operating in the Palestinian Territories

(JD million)

	2021	2022	2023	2024	2025
Cash in Vaults	420.6	443.4	412.9	709.4	1,146.3
Balances with the Banking System	2,080.2	2,093.3	2,152.3	1,928.6	1,678.2
Credit Facilities	2,567.9	2,553.6	2,789.8	2,899.9	3,059.1
In Jordanian Dinar	376.6	322.5	426.7	275.4	402.7
In US Dollar	1,002.3	1,048.2	989.9	989.1	1,002.4
In Other Foreign Currencies	1,189.0	1,182.9	1,373.2	1,635.4	1,654.0
Portfolio	604.8	589.6	620.2	633.6	705.9
Other Assets	155.6	128.2	155.0	152.6	173.0
Assets = Liabilities	5,829.1	5,808.1	6,130.3	6,324.1	6,762.5
Deposits of Banking System	310.3	290.1	254.9	319.7	253.8
Customers' Deposits	4,443.8	4,398.4	4,634.8	4,710.2	5,146.0
In Jordanian Dinar	1,162.7	1,103.5	1,028.4	1,098.7	1,183.1
In US Dollar	1,684.4	1,600.1	1,649.1	1,638.0	1,640.0
In Other Foreign Currencies	1,596.7	1,694.8	1,957.3	1,973.5	2,322.9
Capital, Reserves and Provisions	716.8	808.0	911.2	976.5	1,013.7
Other Liabilities	358.2	311.6	329.4	317.7	349.0

Source: Central Bank of Jordan/ Monthly Statistical Bulletin.

Table 20

Assets and Liabilities of Insurance Companies Operating in Jordan

(JD million)

	2023	2024 ⁽¹⁾
Investments	667.3	711.8
Deposits at Banks	262.6	262.6
Financial Assets ⁽²⁾	327.0	365.6
Other Investments ⁽³⁾	77.6	83.7
Cash on Hand & at Banks	32.6	30.3
Insurance Contract Assets	4.1	21.6
Re-insurance Contracts Assets	139.7	124.6
Investment Linked Assets	93.9	115.3
Other Assets	126.1	134.4
Assets = Liabilities + Equity	1,063.7	1,138.1
Liabilities	697.3	764.7
Insurance Contracts Liabilities	625.8	646.4
Re-insurance Contracts Liabilities	11.7	62.3
Banks Overdrafts / Payable	10.0	5.8
Income Tax Provision	8.3	6.9
Provisions	9.9	9.8
Other Liabilities	31.6	33.6
Shareholders' Equity	366.4	373.5
Authorized and Paid-in Capital	245.6	254.9
Reserves ⁽⁴⁾	62.0	65.7
Retained Earnings (Accumulated losses)	59.2	56.2
Non-Controlling Interest	0.8	-1.9
Other	-1.3	-1.2

Source: Central Bank of Jordan/ Monthly Statistical Bulletin.

(1) : Preliminary.

(2) : Includes Financial Assets at Fair Value Through (Income Statement, and Other Comprehensive Income), and Financial Assets at Amortized Cost.

(3) : Includes investments in associates and property investments.

(4) : Includes statutory, voluntary and special reserves and accumulated change in fair value.

Table 21

The Premiums Underwritten of Insurance Companies⁽¹⁾

(JD million)

	2021	2022	2023	2024	2025
Gross Insurance Premiums	537.1	577.9	610.0	645.7	705.7
Marine and Transport Insurance	17.5	18.5	18.7	23.5	25.9
Fire and other Damage to Property Insurance	75.8	83.6	81.6	87.8	82.6
Motor Insurance	226.1	245.0	257.7	269.3	294.9
General Accidents Insurance ⁽²⁾	24.0	26.6	35.2	29.3	34.1
Medical Insurance	193.7	204.2	216.8	235.8	268.3
Gross Life Assurance Premiums	109.3	121.7	132.2	135.8	150.5
Total	646.4	699.6	742.2	781.5	856.2

Source: Central Bank of Jordan/ Monthly Statistical Bulletin.

(1) : Preliminary.

(2) : Includes insurance on credit and surety, liability, aviation and general classes of insurance.

Table 22

Compensations Paid by Insurance Companies⁽¹⁾

(JD million)

	2021	2022	2023	2024	2025
Gross Insurance Premiums	409.7	428.0	452.3	478.3	510.0
Marine and Transport Insurance	2.4	3.7	4.5	2.8	7.7
Fire and other Damage to Property Insurance	29.5	14.1	16.3	13.2	9.7
Motor Insurance	212.1	223.0	240.0	257.8	277.9
General Accidents Insurance ⁽²⁾	6.1	6.0	4.0	7.1	4.7
Medical Insurance	159.7	181.3	187.5	197.4	210.0
Gross Life Assurance Premiums	64.6	51.4	48.7	88.2	54.0
Total	474.2	479.4	500.9	566.5	563.8

Source: Central Bank of Jordan/ Monthly Statistical Bulletin.

(1) : Preliminary.

(2) : Includes insurance on credit and surety, liability, aviation and general classes of insurance.

Table 23
Number of Payment System Transactions

	(Million Transactions)				
	2021	2022	2023	2024	2025 ⁽¹⁾
Jordan Mobile Payment (JoMoPay)	22.0	11.0	26.6	56.8	102.0
Instant Payment Service (CliQ)	0.6	7.0	30.2	84.0	167.9
Electronic Bill Presentment and Payment System (eFAWATEERcom)	34.2	42.7	52.6	66.1	75.4
Total	56.8	60.7	109.4	206.9	345.4

Source: Central Bank of Jordan/ Monthly Statistical Bulletin.
(1) : Preliminary.

Table 24
Value of Payment System Transactions

	(JD million)				
	2021	2022	2023	2024	2025 ⁽¹⁾
Jordan Mobile Payment (JoMoPay)	2,150.0	1,360.0	3,119.0	5,224.0	6,341.6
Instant Payment Service (CliQ)	141.0	1,350.0	4,480.0	12,141.0	19,970.0
Electronic Bill Presentment and Payment System (eFAWATEERcom)	9,449.8	10,457.7	11,612.6	13,190.9	15,989.7
Total	11,740.8	13,167.7	19,211.6	30,555.9	42,301.3

Source: Central Bank of Jordan/ Monthly Statistical Bulletin.
(1) : Preliminary.

Table 25

Fiscal Position of Central Government
(Budgetary and Own-Budget Agencies)

(JD million)

	2021	2022	2023	2024	2025 ⁽¹⁾
Budgetary Central Government					
Public Revenues	8,128.2	8,914.1	9,143.7	9,439.1	9,996.3
Domestic Revenues	7,324.9	8,121.9	8,432.0	8,734.5	9,312.3
Foreign Grants	803.3	792.2	711.7	704.6	684.0
Total Expenditures	9,858.8	10,466.6	11,004.0	11,537.6	12,252.6
Current Expenditures	8,720.6	8,954.3	9,626.8	10,368.0	10,852.2
Capital Expenditures	1,138.2	1,512.3	1,377.2	1,169.6	1,400.4
Overall Deficit/ Surplus (Including Grants)	-1,730.6	-1,552.5	-1,860.3	-2,098.5	-2,256.3
Own-Budget Agencies					
Public Revenues	932.6	1,083.4	712.3	797.8	919.5
Domestic Revenues	911.1	1,018.5	662.7	714.4	842.1
Foreign Grants	21.5	64.9	49.6	83.5	77.4
Total Expenditures	1,200.3	1,310.0	1,251.8	1,385.7	1,655.7
Current Expenditures	893.0	972.7	838.2	967.9	1,129.2
Capital Expenditures	307.3	337.2	413.6	417.8	526.6
Overall Deficit/ Surplus (Including Grants)	-267.8	-226.6	-539.5	-587.8	-736.2
Central Government (Budgetary and Own-Budget Agencies)					
Public Revenues	9,060.8	9,997.5	9,856.0	10,236.9	10,915.8
Domestic Revenues	8,236.0	9,140.4	9,094.7	9,448.9	10,154.4
Foreign Grants	824.8	857.1	761.3	788.1	761.4
Total Expenditures	11,059.1	11,776.6	12,255.8	12,923.3	13,908.3
Current Expenditures	9,613.6	9,927.0	10,465.0	11,335.9	11,981.4
Capital Expenditures	1,445.5	1,849.5	1,790.8	1,587.4	1,927.0
Overall Deficit/ Surplus (Including Grants)	-1,998.3	-1,779.1	-2,399.8	-2,686.3	-2,992.5

Source: Ministry of Finance/ General Government Finance Bulletin, January 2026 and General Budget Department.

(1) : Preliminary.

Table 25-A

Summary of Central Government Budget (Budgetary)

(JD million)

	2021	2022	2023	2024	2025 ⁽¹⁾
Public Revenues	8,128.2	8,914.1	9,143.7	9,439.1	9,996.3
Domestic Revenues ⁽²⁾	7,324.9	8,121.9	8,432.0	8,734.5	9,312.3
Tax Revenues	5,626.9	6,047.9	6,184.2	6,404.9	6,838.9
Pension Contributions	7.5	4.9	5.4	4.5	4.0
Other Revenues	1,690.4	2,069.1	2,242.4	2,325.1	2,469.3
Foreign Grants	803.3	792.2	711.7	704.6	684.0
Total Expenditures	9,858.8	10,466.6	11,004.0	11,537.6	12,252.6
Current Expenditures, of which:	8,720.6	8,954.3	9,626.8	10,368.0	10,852.2
Interest Payments (Commitment Basis)	1,403.4	1,427.6	1,702.8	2,078.2	2,180.0
Capital Expenditures	1,138.2	1,512.3	1,377.2	1,169.6	1,400.4
Overall Deficit/ Surplus					
Including Grants	-1,730.6	-1,552.5	-1,860.3	-2,098.5	-2,256.3
Excluding Grants	-2,533.9	-2,344.7	-2,572.1	-2,803.1	-2,940.3
Primary Deficit/ Surplus (Excluding Grants)	-1,130.5	-917.1	-869.3	-724.9	-760.2

Source: Ministry of Finance/ General Government Finance Bulletin, January 2026.

(1) : Preliminary.

(2) : Domestic Revenues Exclude Refunds and Clearing.

Table 25-B
Summary of Government Units' Budgets
(Own-Budget Agencies)

(JD million)

	2021	2022	2023	2024	2025 ⁽¹⁾
Public Revenues	932.6	1,083.4	712.3	797.8	919.5
Domestic Revenues, of which:	911.1	1,018.5	662.7	714.4	842.1
Tax Revenues	8.9	10.5	15.6	12.8	13.1
Government Subsidy	26.0	25.7	33.8	35.8	38.9
Revenues from Selling Goods and Services	814.0	878.6	512.3	569.6	683.0
Foreign Grants	21.5	64.9	49.6	83.5	77.4
Total Expenditures	1,200.3	1,310.0	1,251.8	1,385.7	1,655.7
Current Expenditures	893.0	972.7	838.2	967.9	1,129.2
Wages, Salaries and Allowances	277.0	271.7	264.2	287.7	300.1
Interest Payments	131.8	129.0	155.0	242.4	296.8
Purchases of Goods and Services	434.9	519.9	372.7	387.9	473.5
Other Current Expenditures	49.3	52.1	46.3	49.9	58.8
Capital Expenditures	307.3	337.3	413.6	417.8	526.6
Overall Deficit/ Surplus (Including Grants)	-267.8	-226.6	-539.5	-587.8	-736.2

Source: General Budget Department.

(1) : Preliminary.

Table 26
Domestic Revenues
(Budgetary Central Government)

	(JD million)				
	2021	2022	2023	2024	2025 ⁽¹⁾
First: Tax Revenues	5,626.9	6,047.9	6,184.2	6,404.9	6,838.9
1- Taxes on Income and Profits	1,179.6	1,548.2	1,763.1	1,799.8	1,784.6
Income Tax from Individuals	276.8	328.2	361.6	396.2	408.5
Income Tax from Companies & Projects	802.8	1,094.6	1,276.5	1,229.7	1,227.7
National Contribution Account	100.0	125.3	125.0	173.9	148.5
2- Taxes on Financial Transactions (Real-Estates Tax)	70.6	99.5	103.0	109.2	113.6
3- Taxes on Goods and Services	4,038.7	4,167.5	4,077.9	4,238.2	4,657.2
4- Taxes on International Trade & Transactions	338.0	232.7	240.1	257.7	263.4
Second: Pension Contributions	7.5	4.9	5.4	4.5	4.0
Third: Other Revenues	1,690.4	2,069.1	2,242.4	2,325.1	2,469.3
1- Revenues from Selling Goods & Services	838.4	886.3	898.3	915.2	981.7
2- Property Income, of which:	357.9	458.6	607.1	749.8	670.8
Financial Surplus	335.2	423.7	559.5	704.6	625.1
3- Miscellaneous Revenues, of which:	494.1	724.3	737.0	660.2	816.8
Mining Revenues	45.1	183.9	125.0	94.3	85.0
Repayments	26.7	17.0	27.5	21.5	29.1
Total Domestic Revenues	7,324.9	8,121.9	8,432.0	8,734.5	9,312.3

Source: Ministry of Finance/ General Government Finance Bulletin, January 2026.

(1) : Preliminary.

Table 27

Public Expenditures

(Budgetary Central Government)

(JD million)

	2021	2022	2023	2024	2025 ⁽¹⁾
First: Current Expenditures	8,720.6	8,954.3	9,626.8	10,368.0	10,852.2
1- Compensation of Employees	1,771.3	1,848.7	1,953.9	1,994.4	2,058.2
Wages, Salaries and Allowances	1,595.0	1,669.7	1,743.9	1,778.5	1,831.7
Social Security	176.3	179.1	210.0	215.9	226.5
2- Purchases of Goods & Services	441.7	417.3	427.8	461.4	512.9
3- Interest Payments (Commitment Basis)	1,403.4	1,427.6	1,702.8	2,078.2	2,180.0
Internal	977.1	959.5	1,030.7	1,239.9	1,276.5
External	426.3	468.1	672.1	838.3	903.5
4- Subsidies, of which:	238.1	240.4	354.6	432.0	494.1
Subsidies for Non-Financial Public Institutions	180.4	176.5	194.5	211.4	248.9
5- Grants	20.2	20.1	25.9	28.0	31.6
6- Social Benefits	1,892.9	1,986.0	2,013.1	2,077.0	2,175.8
Pensions and Compensation	1,605.0	1,638.4	1,660.0	1,693.3	1,751.3
Social Assistance	287.9	347.7	353.1	383.7	424.5
7- Miscellaneous Expenditures	203.4	168.3	150.1	185.9	221.8
8- Military Expenditures	2,749.6	2,845.9	2,998.7	3,111.0	3,177.8
Second: Capital Expenditures	1,138.2	1,512.3	1,377.2	1,169.6	1,400.4
Total Expenditures	9,858.8	10,466.6	11,004.0	11,537.6	12,252.6

Source: Ministry of Finance/ General Government Finance Bulletin, January 2026.

(1) : Preliminary

Table 28
Government Domestic Debt
(Budgetary and Guaranteed)

(JD million)

	2021	2022	2023	2024	2025 ⁽¹⁾
Government Domestic Debt Including the Debt Holding by Social Security Investment Fund (SSIF)	20,259.5	21,579.2	22,489.9	24,339.5	26,384.4
1) Domestic Debt (Budgetary)	17,883.4	18,947.6	19,475.3	20,854.1	22,333.8
A) Treasury Bills and Bonds	17,608.7	18,674.1	19,201.3	20,579.9	22,062.8
- Held by the Banking System	9,328.5	9,490.9	9,160.2	9,421.3	9,734.0
- Held by Non-Banks	8,280.2	9,183.2	10,041.1	11,158.6	12,328.8
B) Loans and Advances	274.7	273.5	274.0	274.2	271.0
- From Central Bank	271.7	271.7	271.7	269.7	268.0
- From Commercial Banks	3.0	1.8	2.3	4.5	3.0
2) Domestic Debt (Guaranteed)	2,376.0	2,631.5	3,014.6	3,485.4	4,050.6
A) Corporate Bonds	517.9	317.9	468.1	493.1	543.0
- Held by the Banking System	279.7	178.8	211.6	198.3	167.5
- Held by Non-Banks	238.2	139.1	256.5	294.8	375.5
B) Loans and Advances, of which:	1,858.1	2,313.6	2,546.5	2,992.3	3,507.6
- Held by the Banking System	1,815.9	2,256.8	2,383.1	2,830.6	3,314.7
Gross Central Government's Deposits with the Banking System	1,502.9	2,226.9	1,784.6	1,906.1	2,450.8
1) Budgetary	1,349.9	2,036.1	1,575.3	1,708.0	2,077.9
A) Ministry of Finance Deposits	-857.2	-734.7	-1,077.5	-1,036.5	-1,270.2
- With the Central Bank ⁽²⁾	-876.2	-745.9	-1,087.6	-1,041.7	-1,275.2
- With Commercial Banks	19.0	11.2	10.1	5.1	5.0
B) Other Ministries Deposits	2,207.1	2,770.8	2,652.8	2,744.6	3,348.1
- With the Central Bank	1,277.7	1,639.5	1,481.0	1,470.2	1,760.1
- With Commercial Banks	929.4	1,131.3	1,171.8	1,274.3	1,588.0
2) Own-Budget Agencies Deposits	153.0	190.7	209.3	198.1	372.9
Domestic Debt Holding by SSIF	6,633.9	7,400.5	8,408.5	9,496.1	10,609.6

Source: Ministry of Finance/ General Government Finance Bulletin, January 2026.

(1) : Preliminary.

(2) : Represents net treasury overdraft (treasury overdraft account minus Ministry of Finance deposits, in JD and foreign currencies, with the Central Bank).

Table 29

External Debt (Budgetary and Guaranteed)

(JD million)

	2021	2022	2023	2024	2025 ⁽¹⁾
1) Long-Term Loans	8,875.7	10,009.9	10,608.4	11,533.8	13,161.1
A) Arab and Foreign Governments, of which:	2,886.7	3,013.8	3,234.9	3,331.6	3,872.9
Japan	822.4	780.8	786.9	777.6	826.9
Germany	614.4	553.1	676.5	653.9	839.1
United States	25.3	22.2	19.7	17.2	15.1
France	705.9	764.3	771.5	757.3	849.2
B) Regional and International Institutions, of which:	5,684.3	6,324.2	6,956.2	7,885.9	8,981.1
World Bank and International Development Association	2,643.5	2,818.5	3,164.6	3,837.2	4,283.3
Arab Fund for Economic and Social Development	405.9	369.4	351.1	329.0	330.3
European Investment Bank	117.9	110.9	108.3	219.5	319.0
Arab Monetary Fund	284.1	201.0	188.6	189.1	199.0
Islamic Development Bank	101.6	91.5	215.1	208.4	286.8
International Monetary Fund	1,085.0	1,699.0	1,640.4	1,729.2	1,842.0
C) Foreign Banks & Companies	304.7	671.9	417.3	316.3	307.1
2) Government Bonds, of which:	6,631.4	6,901.2	8,083.4	8,288.5	7,810.4
Debt Holding by SSIF	369.7	422.1	483.9	487.4	509.1
External Debt Including the Debt Holding by Social Security Investment Fund (SSIF)	15,507.2	16,911.0	18,691.8	19,822.4	20,971.6

Source: Ministry of Finance/ General Government Finance Bulletin, January 2026.

(1) : Preliminary.

Table 30
Distribution of External Loans Disbursed in 2025
According to Source

Source	Disbursements (JD million)	Relative Importance (%)
Multiple Creditors (Domestic Bonds in Dollar and Eurobonds)	2,009.3	47.4
Regional & International Institutions:	1,789.5	42.3
International Bank for Reconstruction and Development	581.1	13.7
International Monetary Fund	267.1	6.3
Qatar National Bank	212.7	5.0
European Bank for Recontraction and Development	208.1	4.9
Arab Monetary Fund	200.0	4.7
European Investment Bank	91.9	2.2
Islamic Development Bank	89.0	2.1
OPEC Fund for International Development	53.2	1.3
Kuwaiti Fund	45.0	1.1
Arab Fund for Economic and Social Development	36.3	0.9
Saudi Fund for Development	4.6	0.1
International Fund for Agriculture Development	0.4	0.01
Industrial Countries:	347.6	8.2
Germany	172.1	4.1
France	77.4	1.8
Japan	70.2	1.7
Italy	27.9	0.7
Other	90.5	2.1
Total	4,236.9	100.0

Source: Ministry of Finance.

Table 31

Distribution of External Loans Contracted in 2025
According to Source and Economic Sector

						(JD million)
Sector	Source	Arab & Foreign Governments	Regional & International Institutions	Multiple Creditors	Total	Sector's Relative Importance (%)
	Supporting Budget	283.9	1,703.2	2,009.3	3,996.4	89.3
	Water	0.0	128.5	0.0	128.5	2.9
	Infrastructure	46.0	0.0	0.0	46.0	1.0
	Energy	0.0	217.3	85.1	302.4	6.8
	Total	329.9	2,049.0	2,094.4	4,473.3	100.0

Source: Ministry of Finance.

Table 32
Balance of Payments (A)

(JD million)

	2021 ⁽¹⁾	2022 ⁽¹⁾	2023 ⁽¹⁾	2024 ⁽¹⁾	2025 ⁽¹⁾
Current account	-2,616.9	-2,859.0	-1,332.9	-2,235.9	-2,471.2
Goods	-7,883.3	-9,370.2	-8,480.0	-8,461.0	-8,875.4
Exports (FOB)	6,643.8	9,073.8	8,911.8	9,609.1	10,582.3
Imports (FOB)	14,527.1	18,444.0	17,391.8	18,070.1	19,457.7
Services	1,172.5	2,784.7	3,650.7	3,176.5	3,489.2
Credit	3,203.6	5,654.0	6,873.0	6,708.6	7,187.9
Debit	2,031.1	2,869.3	3,222.3	3,532.1	3,698.7
Transport	-307.7	-287.9	-189.9	-428.6	-412.5
Credit	677.3	1,086.2	1,201.2	1,160.3	1,291.2
Debit	985.0	1,374.1	1,391.1	1,588.9	1,703.7
Travel	1,306.6	3,082.9	3,934.7	3,759.1	4,070.6
Credit	1,958.5	4,123.6	5,253.5	5,132.4	5,523.2
Debit	651.9	1,040.7	1,318.8	1,373.3	1,452.6
Construction	38.7	31.7	28.4	42.2	57.7
Credit	57.6	48.4	53.2	54.1	66.4
Debit	18.9	16.7	24.8	11.9	8.7
Insurance and pension services	-178.2	-193.4	-205.6	-261.3	-229.5
Credit	0.8	8.8	0.0	0.0	4.8
Debit	179.0	202.2	205.6	261.3	234.3
Financial services	57.4	54.4	48.0	71.4	71.9
Credit	80.6	77.7	73.8	86.0	87.8
Debit	23.2	23.3	25.8	14.6	15.9
Charges for the use of intellectual property	-2.3	-13.7	-11.6	-7.1	-9.8
Credit	17.6	11.1	10.2	16.1	9.6
Debit	19.9	24.8	21.8	23.2	19.4
Telecommunications, computer, and information services	-6.7	-24.6	-12.2	-2.5	-18.1
Credit	22.3	18.1	23.6	34.2	23.0
Debit	29.0	42.7	35.8	36.7	41.1
Other business services	102.0	50.8	75.5	114.6	68.0
Credit	156.4	109.7	124.4	165.1	113.2
Debit	54.4	58.9	48.9	50.5	45.2
Personal, cultural, and recreational services	103.6	79.5	67.7	32.2	51.3
Credit	113.1	83.5	70.2	43.2	57.7
Debit	9.5	4.0	2.5	11.0	6.4
Government goods and services	59.1	5.0	-84.3	-143.5	-160.4
Credit	119.4	86.9	62.9	17.2	11.0
Debit	60.3	81.9	147.2	160.7	171.4

Source: Central Bank of Jordan/ Monthly Statistical Bulletin.

(1) : Preliminary.

Table 32
Balance of Payments (B)

(JD million)

	2021 ⁽¹⁾	2022 ⁽¹⁾	2023 ⁽¹⁾	2024 ⁽¹⁾	2025 ⁽¹⁾
Primary Income	-139.5	-336.3	-242.9	-865.5	-675.9
Credit	558.5	777.0	1,368.2	1,498.4	1,537.0
Debit	698.0	1,113.3	1,611.1	2,363.9	2,213.0
Compensation of Employees ⁽²⁾	221.7	223.8	228.8	226.1	232.1
Credit	253.3	259.2	265.8	270.0	282.2
Debit	31.6	35.4	37.0	43.9	50.1
Investment Income	-361.2	-560.1	-471.7	-1,091.6	-908.1
Credit	305.2	517.8	1,102.4	1,228.4	1,254.8
Debit	666.4	1,077.9	1,574.1	2,320.0	2,162.9
Monetary Authorities	61.7	157.5	365.2	425.2	444.7
Credit	73.6	172.3	429.1	504.6	501.8
Debit	11.9	14.8	63.9	79.4	57.1
Deposit - Taking Corporations, Except Central Bank	142.8	216.6	368.4	350.5	426.3
Credit	171.4	276.7	536.8	563.7	594.2
Debit	28.6	60.1	168.4	213.2	167.9
General Government	-354.4	-389.6	-565.1	-737.4	-779.2
Credit	0.0	0.0	0.0	0.0	0.0
Debit	354.4	389.6	565.1	737.4	779.2
Other Sectors	-211.3	-544.6	-640.2	-1,129.9	-999.9
Credit	60.2	68.8	136.5	160.1	158.8
Debit	271.5	613.4	776.7	1,290.0	1,158.7
Secondary Income	4,233.4	4,062.8	3,739.3	3,914.1	3,590.9
Credit	5,055.3	4,981.1	4,703.8	5,057.0	4,893.1
Debit	821.9	918.3	964.5	1,142.9	1,302.2
General Government	1,209.0	1,319.6	1,294.0	1,611.0	1,376.9
Credit	1,209.0	1,319.6	1,294.0	1,611.0	1,376.9
Debit	0.0	0.0	0.0	0.0	0.0
Other Sectors, o/w:	3,024.4	2,743.2	2,445.3	2,303.1	2,214.0
Credit	3,846.3	3,661.5	3,409.8	3,446.0	3,516.2
Debit	821.9	918.3	964.5	1,142.9	1,302.2
Personal Transfers	3,024.4	2,743.2	2,445.3	2,303.1	2,214.0
Credit	3,781.1	3,593.5	3,332.6	3,357.6	3,417.8
Debit	756.7	850.3	887.3	1,054.5	1,203.8
Of which: Workers' Remittances ⁽²⁾	1,835.3	1,802.9	1,832.4	1,709.0	1,685.2
Credit	2,592.0	2,653.2	2,719.7	2,763.5	2,889.0
Debit	756.7	850.3	887.3	1,054.5	1,203.8
Capital Account	11.0	38.0	30.0	30.0	28.0
Credit	11.0	38.0	30.0	30.0	28.0
Debit	0.0	0.0	0.0	0.0	0.0
Nonproduced Nonfinancial Assets	0.0	0.0	0.0	0.0	0.0
Capital Transfers	11.0	38.0	30.0	30.0	28.0
Credit	11.0	38.0	30.0	30.0	28.0
Debit	0.0	0.0	0.0	0.0	0.0

Source: Central Bank of Jordan/ Monthly Statistical Bulletin.

(1) : Preliminary.

(2) : New methodology for estimating workers' remittances and compensation of employees, with backcasting for the period (2019-2023).

Table 32
Balance of Payments (C)

(JD million)

	2021 ⁽¹⁾	2022 ⁽¹⁾	2023 ⁽¹⁾	2024 ⁽¹⁾	2025 ⁽¹⁾
Financial account	-1,704.6	-2,122.2	-2,844.1	-1,701.9	-1,693.4
Direct investment⁽³⁾	-430.2	-596.8	-1,318.9	-1,109.3	-1,366.1
Net acquisition of financial assets	11.3	86.6	105.6	38.4	69.5
Net incurrence of liabilities	441.5	683.4	1,424.5	1,147.7	1,435.6
Portfolio investment	165.0	441.9	-885.6	150.8	918.5
Net acquisition of financial assets	35.8	124.7	-19.6	79.9	345.3
Net incurrence of liabilities	-129.2	-317.2	866.0	-70.9	-573.2
Financial derivatives	-	-	-	-	-
Other investment	-2,758.1	-1,108.3	-625.2	-1,348.4	-1,056.2
Net acquisition of financial assets	71.2	-414.9	237.2	355.8	1,447.1
Other equity	0.0	0.0	0.0	0.0	0.0
Currency and deposits	-100.4	-504.6	159.2	-65.1	1,261.3
Deposit - taking corporations, except central bank	-70.3	-512.3	175.1	-60.6	1,235.0
Loans	75.0	-23.0	180.1	496.7	119.7
Deposit - taking corporations, except central bank - Long term	75.0	-23.0	180.1	496.7	119.7
Trade credit and advances	122.4	110.6	-116.6	-64.8	64.7
Other sectors - Short term	122.4	110.6	-116.6	-64.8	64.7
Other accounts receivable	-25.0	9.7	15.7	10.2	-21.0
Monetary authorities - Short term	-7.6	42.5	28.3	10.3	-14.7
Deposit - taking corporations, except central bank - Short term	-17.4	-32.8	-12.6	-0.1	-6.3
Insurance, pension, and standardized guarantee schemes	-0.8	-7.6	-1.2	-21.2	22.4
Nonlife insurance technical reserves	-4.4	-14.4	-6.8	-18.0	14.4
Life insurance and annuities entitlements	3.6	6.8	5.6	-3.2	8.0
Net incurrence of liabilities	2,829.3	693.4	862.4	1,704.2	2,503.3
Other equity	0.0	0.0	0.0	0.0	0.0
Currency and deposits	716.6	-660.8	431.5	570.7	903.2
Monetary authorities - Short term	-175.8	-304.3	3.0	-256.7	-4.5
Deposit - taking corporations, except central bank	825.2	-409.3	352.1	725.4	799.7
Loans	1,523.8	1,196.8	347.3	1,228.3	1,175.8
Monetary authorities	428.3	304.7	-64.6	152.9	166.2
Credit and loans with the IMF	384.6	372.1	-45.9	173.0	153.2
Drawings	384.6	372.1	22.9	318.7	267.1
Repayments	0.0	0.0	-68.8	-145.7	-113.9
Other long-term	43.7	-67.4	-18.7	-20.1	13.0
Drawings	66.5	0.0	38.7	14.3	32.0
Repayments	-22.8	-67.4	-57.4	-34.4	-19.0

Source: Central Bank of Jordan/ Monthly Statistical Bulletin.

(1) : Preliminary.

(3) : Preliminary estimated data depending on the survey conducted by DOS from Q4-2021 to Q4-2025.

Table 32
Balance of Payments (D)

(JD million)

	2021 ⁽¹⁾	2022 ⁽¹⁾	2023 ⁽¹⁾	2024 ⁽¹⁾	2025 ⁽¹⁾
Deposit - taking corporations, except central bank - Long term	146.1	223.1	-155.0	-2.3	-159.7
General government - Long term	865.4	750.0	685.1	1,205.3	1,283.3
Drawings	1,235.2	1,257.6	1,360.0	1,759.9	1,908.6
Repayments	-369.8	-507.6	-674.9	-554.6	-625.3
Other sectors - Long term	84.0	-81.0	-118.2	-127.6	-114.0
Drawings	163.8	19.3	56.7	37.3	81.6
Repayments	-79.8	-100.3	-174.9	-164.9	-195.6
Trade credit and advances	167.9	167.0	-9.4	-163.5	104.9
Other sectors - Short term	167.9	167.0	-9.4	-163.5	104.9
Other accounts payable	92.2	-10.8	76.2	51.1	290.6
Deposit - taking corporations, except central bank - Short term	92.2	-10.8	76.2	51.1	290.6
Special drawing rights	328.0	0.0	0.0	0.0	0.0
Insurance, pension, and standardized guarantee schemes	0.8	1.2	16.8	17.6	28.8
Nonlife insurance technical reserves	3.6	0.4	15.6	15.6	26.0
Life insurance and annuities entitlements	-2.8	0.8	1.2	2.0	2.8
Reserve assets	1,318.7	-859.0	-14.4	605.1	-189.6
Monetary gold	208.3	273.1	186.6	240.1	656.8
Special drawing rights	-2.2	-4.0	-0.5	-3.6	3.1
Reserve position in the IMF	0.0	0.0	0.0	0.0	0.0
Other reserve assets	1,112.6	-1,128.1	-200.5	368.6	-849.5
Currency and deposits	1,069.4	-1,216.1	-544.1	407.5	-855.3
Securities	51.3	42.8	313.4	-49.1	20.8
Debt Securities	51.3	42.8	313.4	-49.1	20.8
Other claims	-8.1	45.2	30.2	10.2	-15.0
Net error and omissions	901.3	698.8	-1,541.2	504.1	749.8
Memorandum Items					
Overall Balance ⁽⁴⁾	-1,062.4	-2,539.4	-844.7	-1,271.1	-1,053.3
Financing, o/w:	1,062.4	2,539.4	844.7	1,271.1	1,053.3
Net Foreign Assets	-278.6	1,117.0	-80.8	-346.9	-573.5
Central Bank	-1,318.7	859.0	14.4	-605.1	189.6
Licensed Banks	1,040.1	258.0	-95.2	258.2	-763.1
International Monetary Fund (Net)	384.6	372.1	-45.9	173.0	153.2
Arab Monetary Fund (Net)	43.7	-67.4	-18.7	-20.1	13.0
Exceptional Financing	-	-	-	-	-

Source: Central Bank of Jordan/ Monthly Statistical Bulletin.

(1) : Preliminary.

(4) : A new methodology has been adopted since 2017.

Table 33
External Trade by Economic Functions

(JD million)

	2021		2022		2023		2024		2025 ⁽¹⁾	
	Value	Relative Importance (%)	Value	Relative Importance (%)	Value	Relative Importance (%)	Value	Relative Importance (%)	Value	Relative Importance (%)
Domestic Exports	6,038.8	100.0	8,365.5	100.0	8,245.2	100.0	8,755.5	100.0	9,623.7	100.0
Consumer Goods	2,793.2	46.3	3,488.7	41.7	3,667.8	44.5	4,589.7	52.4	4,816.4	50.0
Crude Materials and Intermediate Goods	3,147.5	52.1	4,750.4	56.8	4,371.9	53.0	3,940.1	45.0	4,535.0	47.1
Capital Goods, o/w:	97.1	1.6	125.2	1.5	203.7	2.5	214.4	2.5	258.0	2.7
Parts and Accessories	12.5	0.2	23.5	0.3	33.6	0.4	25.6	0.3	27.3	0.3
Other Goods	1.0	-	1.2	-	1.8	-	11.3	0.1	14.2	0.2
Re-Exports	605.0	100.0	708.1	100.0	666.7	100.0	853.6	100.0	958.7	100.0
Consumer Goods	167.9	27.8	202.9	28.7	193.5	29.0	298.2	34.9	358.2	37.4
Crude Materials and Intermediate Goods	232.0	38.4	273.7	38.7	239.3	35.9	219.7	25.7	287.3	30.0
Capital Goods, o/w:	194.8	32.2	224.6	31.7	221.2	33.2	322.2	37.7	295.1	30.8
Parts and Accessories	82.1	13.6	32.6	4.6	33.2	5.0	47.3	5.5	43.1	4.5
Other Goods	10.3	1.6	6.8	0.9	12.8	1.9	13.6	1.7	18.2	1.8
Imports	15,295.1	100.0	19,428.5	100.0	18,287.7	100.0	19,095.4	100.0	20,527.7	100.0
Consumer Goods	4,846.2	31.7	5,642.3	29.0	5,993.0	32.8	6,890.1	36.1	7,242.5	35.3
Crude Materials and Intermediate Goods	8,259.7	54.0	11,463.8	59.0	9,775.6	53.5	9,118.6	47.8	9,961.8	48.5
Capital Goods, o/w:	1,887.0	12.3	1,978.2	10.2	2,171.9	11.9	2,442.2	12.8	2,677.5	13.0
Parts and Accessories	410.0	2.7	380.2	2.0	423.6	2.3	413.5	2.2	446.0	2.2
Other Goods	302.2	2.0	344.2	1.8	347.1	1.8	644.5	3.3	646.0	3.2
Trade Balance	-8,651.3	100.0	-10,354.8	100.0	-9,375.8	100.0	-9,486.2	100.0	-9,945.3	100.0
Consumer Goods	-1,885.1	21.8	-1,950.7	18.8	-2,131.8	22.7	-2,002.2	21.1	-2,067.9	20.8
Crude Materials and Intermediate Goods	-4,880.2	56.4	-6,439.7	62.2	-5,164.4	55.1	-4,958.7	52.3	-5,139.4	51.7
Capital Goods, o/w:	-1,595.1	18.4	-1,628.3	15.7	-1,747.1	18.6	-1,905.6	20.1	-2,124.4	21.4
Parts and Accessories	-315.5	3.6	-324.1	3.1	-356.8	3.8	-340.7	3.6	-375.6	3.8
Other Goods	-290.9	3.4	-336.1	3.3	-332.5	3.6	-619.7	6.5	-613.5	6.1

Source: Central Bank of Jordan/ Monthly Statistical Bulletin.

(1) : Preliminary.

Table 34

External Trade by Commodity According to SITC (JD million)

	Domestic Exports					Re-Exports					Imports				
	2021	2022	2023	2024	2025 ⁽¹⁾	2021	2022	2023	2024	2025 ⁽¹⁾	2021	2022	2023	2024	2025 ⁽¹⁾
0. Food and Live Animals	805.1	898.7	1,022.8	1,337.6	1,495.7	67.3	59.6	47.9	106.3	155.0	2,823.0	3,658.9	3,328.9	3,409.6	3,560.6
1. Beverages and Tobacco	50.8	51.0	59.6	166.0	158.1	4.2	3.5	4.5	3.6	14.0	157.0	159.0	196.5	253.4	367.0
2. Crude Materials, Inedible, Except Fuels	1,024.4	1,951.2	1,394.0	1,160.4	1,318.0	11.4	12.6	13.2	11.5	24.3	313.7	371.7	437.0	397.3	387.9
3. Mineral Fuels, Lubricants and Related Materials	42.7	76.7	41.3	22.7	35.5	6.3	8.1	23.5	3.7	4.4	2,403.9	3,575.6	2,955.0	2,669.0	2,619.5
4. Animal and Vegetable Oils, Fats and Waxes	3.2	4.3	4.1	11.5	10.9	0.9	3.2	0.9	1.0	1.3	170.2	228.8	168.8	177.6	189.5
5. Chemicals	1,885.4	2,336.3	2,427.6	2,496.2	2,687.9	129.0	138.9	119.7	127.4	118.4	1,958.8	2,272.2	2,221.0	2,389.6	2,481.9
6. Manufactured Goods Classified by Material	500.6	594.6	630.6	615.2	757.0	55.2	73.1	57.5	64.2	96.5	2,286.2	2,850.7	2,504.0	2,697.1	2,823.6
7. Machinery and Transport Equipment	197.9	296.1	310.3	326.3	401.7	240.9	295.5	279.3	352.1	404.5	2,928.6	3,180.9	3,782.5	4,265.0	4,561.9
8. Misc. Manufactured Articles	1,478.5	2,131.2	2,095.0	2,517.2	2,575.8	74.6	101.9	89.2	156.5	107.6	1,171.5	1,320.4	1,379.0	1,838.5	1,992.4
9. Commodities and Transactions not Classified Elsewhere	50.1	25.3	259.9	102.4	183.2	15.3	11.7	31.0	27.2	32.8	1,082.3	1,810.3	1,314.9	998.5	1,543.4
Total	6,038.8	8,365.5	8,245.2	8,755.5	9,623.7	605.0	708.1	666.7	853.6	958.7	15,295.1	19,428.5	18,287.7	19,095.4	20,527.7

Source: Central Bank of Jordan/ Monthly Statistical Bulletin.
(1) : Preliminary.

Table 35
Geographic Distribution of External Trade

(JD million)

	Domestic Exports					Imports				
	2021	2022	2023	2024	2025 ⁽¹⁾	2021	2022	2023	2024	2025 ⁽¹⁾
Arab Countries, o/w:	2,270.4	2,740.7	3,081.4	3,589.2	3,982.1	4,344.4	5,787.8	4,694.1	5,073.5	5,444.5
Saudi Arabia	733.4	840.3	983.6	1,127.9	1,230.0	2,282.2	2,931.7	2,578.6	2,912.2	2,948.7
Iraq	411.8	614.8	635.1	911.9	989.9	59.0	157.4	195.6	186.1	154.3
Syria	56.4	70.5	58.0	55.3	251.8	50.3	46.0	45.6	60.8	81.5
UAE	160.8	181.9	326.7	326.9	319.1	1,014.1	1,520.6	972.2	907.0	1,176.9
Lebanon	31.7	55.6	58.5	72.1	86.0	75.3	80.0	67.3	69.1	64.3
Egypt	127.0	160.1	119.5	165.1	160.5	505.9	556.0	494.8	654.1	642.4
European Countries, o/w:	251.5	502.0	591.9	639.2	916.1	3,607.7	4,092.8	3,760.5	3,802.5	4,211.2
Italy	18.3	42.2	45.1	61.9	195.1	456.2	460.0	485.2	531.2	548.0
Switzerland	44.8	4.6	110.3	64.1	146.5	431.6	734.1	454.0	350.2	584.4
Netherlands	38.9	123.4	79.4	92.3	124.0	153.1	152.0	137.1	149.6	164.3
Belgium	34.1	64.6	61.8	92.5	95.9	134.1	105.5	131.0	105.8	105.5
United Kingdom	20.1	52.9	53.5	62.3	54.0	141.8	159.4	171.7	237.6	207.6
Germany	18.2	23.3	22.8	31.6	53.3	544.3	565.1	623.0	677.1	713.4
France	6.9	14.3	13.9	14.5	18.7	211.2	242.8	274.9	267.1	305.5
NAFTA and South American Countries, o/w:	1,739.2	2,219.7	2,151.7	2,469.7	2,336.1	1,704.1	1,937.7	1,974.6	2,192.0	2,560.1
USA	1,586.5	1,954.4	1,958.4	2,307.7	2,178.7	988.0	1,065.2	1,161.1	1,324.8	1,678.3
Non-Arab Asian Countries, o/w:	1,418.9	2,326.4	2,030.5	1,802.7	2,082.6	5,270.0	7,077.4	7,307.8	7,294.9	7,571.3
India	906.6	1,272.8	1,221.2	1,042.6	1,163.8	420.2	992.5	1,098.0	660.0	552.7
Türkiye	69.2	65.2	72.2	81.0	100.9	490.6	644.8	558.1	577.9	577.0
South Korea	34.3	30.1	27.7	40.7	28.3	356.7	379.1	406.1	351.9	292.2
Japan	22.8	61.7	38.2	54.9	44.8	256.1	246.8	226.4	237.1	275.9
Indonesia	119.8	240.3	133.0	97.7	105.9	233.9	420.7	524.8	527.0	387.3
China	72.1	190.6	252.5	223.6	260.7	2,230.2	2,959.0	3,188.9	3,662.5	4,091.1
Other Countries	358.8	576.7	389.7	254.7	306.7	368.9	532.8	550.6	732.4	740.7
Total	6,038.8	8,365.5	8,245.2	8,755.5	9,623.7	15,295.1	19,428.5	18,287.7	19,095.4	20,527.7

Source: Central Bank of Jordan/ Monthly Statistical Bulletin.

(1) : Preliminary.

Table 36
Export Unit-Value Index

(100=2024)

	Relative Importance (%)	2022	2023	2024	2025 ⁽¹⁾
Export Unit-Value Index	100.00	117.9	102.4	100.0	106.7
Food and live animals	15.81	79.8	83.4	100.0	93.2
Beverages and tobacco	1.97	139.1	111.5	100.0	99.6
Crude materials, inedible, except fuels	13.82	177.5	119.9	100.0	111.3
Chemicals and related products, n.e.s. in the SITC	28.65	137.0	105.5	100.0	110.7
Manufactured goods classified chiefly by material	7.24	114.3	112.4	100.0	98.1
Machinery and transport equipment	3.86	101.2	100.5	100.0	104.8
Miscellaneous manufactured articles	28.65	92.7	98.5	100.0	110.7

Source: Central Bank of Jordan/ Monthly Statistical Bulletin.

(1) : Preliminary.

Table 37
Import Unit-Value Index

(100=2024)

	Relative Importance (%)	2022	2023	2024	2025 ⁽¹⁾
Import Unit-Value Index	100.00	108.4	102.0	100.0	102.3
Food and live animals	19.38	105.9	107.7	100.0	103.5
Mineral fuels, lubricants and related materials	15.10	121.0	103.9	100.0	93.1
Chemicals and related products, n.e.s.	13.52	117.7	99.9	100.0	99.9
Manufactured goods classified chiefly by material	15.26	111.7	101.5	100.0	96.4
Machinery and transport equipment	24.03	107.1	104.1	100.0	100.0
Miscellaneous manufactured articles	10.43	87.5	91.9	100.0	121.4
Commodities and transactions, n.e.s. in the SITC	2.29	76.8	82.3	100.0	143.6

Source: Central Bank of Jordan/ Monthly Statistical Bulletin.

(1) : Preliminary.

Table 38
International Investment Position

(JD million)

	2021 ⁽¹⁾	2022 ⁽¹⁾	2023 ⁽¹⁾	2024 ⁽¹⁾	2025 ⁽¹⁾
International investment position, (net)	-30,861.4	-33,519.0	-35,442.0	-35,144.6	-34,120.4
Assets	28,181.0	27,278.5	28,194.7	30,713.4	35,044.3
Direct investment abroad	6,784.7	6,810.6	6,901.4	6,939.8	7,009.3
Equity capital and reinvested earnings ⁽²⁾	6,784.7	6,810.6	6,901.4	6,939.8	7,009.3
Portfolio investment	533.4	658.1	638.5	718.4	1,063.7
Equity securities	113.0	109.7	122.6	133.4	153.0
Banks ⁽²⁾	94.0	90.7	103.6	114.4	134.0
Other sectors ⁽²⁾	19.0	19.0	19.0	19.0	19.0
Debt securities	420.4	548.4	515.9	585.0	910.7
Bonds and notes	420.4	548.4	515.9	585.0	910.7
Banks	420.4	548.4	515.9	585.0	910.7
Financial derivatives	-	-	-	-	-
Other investments	7,359.8	6,912.9	7,126.6	7,504.3	8,202.3
Trade credit	206.8	317.4	200.8	136.0	200.7
Other Sectors	206.8	317.4	200.8	136.0	200.7
Loans	1,454.7	1,431.7	1,611.8	2,108.5	1,461.3
Central Bank of Jordan	766.9	766.9	766.9	766.9	0.0
Long-term	766.9	766.9	766.9	766.9	0.0
General government	-	-	-	-	-
Banks	687.8	664.8	844.9	1,341.6	1,461.3
Long-term	207.7	208.6	223.9	224.8	229.6
Short-term	480.1	456.2	621.0	1,116.8	1,231.7
Other sectors	-	-	-	-	-
Currency and deposits	5,187.6	4,683.0	4,842.2	4,777.1	6,038.4
Banks	4,707.6	4,195.3	4,370.4	4,309.8	5,544.8
Other assets	510.7	480.8	471.8	482.7	501.9
Central bank of Jordan	416.9	419.8	423.4	434.4	459.9
Long-term	416.9	419.8	423.4	434.4	459.9
General government	-	-	-	-	-
Banks	93.8	61.0	48.4	48.3	42.0
Long-term	93.8	61.0	48.4	48.3	42.0
Other sectors	-	-	-	-	-
Reserve assets	13,503.1	12,896.9	13,528.2	15,550.9	18,769.0
Monetary gold	2,646.1	2,837.1	3,347.2	4,256.8	7,194.8
Special drawing rights	11.6	7.6	7.1	3.5	6.6
Reserve position in the Fund	0.4	0.4	0.4	0.4	0.4
Foreign exchange	10,831.3	9,992.9	10,084.4	11,190.9	11,482.9
Currency and deposits	7,988.9	7,107.7	6,885.9	8,041.5	8,312.7
Securities	2,842.4	2,885.2	3,198.5	3,149.4	3,170.2
Bonds and notes	2,700.7	2,832.9	3,060.8	3,149.4	2,577.1
Money-market instruments	141.7	52.3	137.7	0.0	593.1
Other Claims	13.7	58.9	89.1	99.3	84.3

Source: Central Bank of Jordan/ Monthly Statistical Bulletin.

(1) : Preliminary.

(2) : Data are based on the foreign investment survey (2021 – 2022).

Table 38
International Investment Position (Continued)

(JD million)

	2021 ⁽¹⁾	2022 ⁽¹⁾	2023 ⁽¹⁾	2024 ⁽¹⁾	2025 ⁽¹⁾
Liabilities	59,042.4	60,797.5	63,636.7	65,858.0	69,164.8
Direct investment in Jordan	27,244.1	28,732.1	30,227.2	31,257.8	32,713.0
Equity capital and reinvested earnings ⁽²⁾	27,244.1	28,732.1	30,227.2	31,257.8	32,713.0
Portfolio investment	8,566.7	8,714.5	9,306.0	9,235.1	8,611.9
Equity securities	3,977.0	4,419.5	4,149.8	4,090.9	4,029.6
Banks ⁽²⁾	2,594.7	2,596.4	2,480.3	2,439.7	2,401.3
Other sectors ⁽²⁾	1,382.3	1,823.1	1,669.5	1,651.3	1,628.4
Debt securities	4,589.7	4,295.0	5,156.2	5,144.2	4,582.3
Bonds and notes	4,589.7	4,295.0	5,156.2	5,144.2	4,582.3
General Government	4,589.7	4,295.0	5,156.2	5,144.2	4,582.3
Other Sectors	-	-	-	-	-
Financial derivatives	-	-	-	-	-
Other investments	23,231.6	23,350.9	24,103.5	25,365.1	27,839.9
Trade credit	794.1	961.1	951.8	788.3	893.2
General Government	-	-	-	-	-
Other sectors	794.1	961.1	951.8	788.3	893.2
Short-term	794.1	961.1	951.8	788.3	893.2
Loans	10,444.7	11,455.6	11,784.9	12,694.5	13,971.0
Central Bank of Jordan	1,235.9	1,799.4	1,722.5	1,789.3	1,918.1
Use of IMF credit & loans	1,085.0	1,699.0	1,640.4	1,729.2	1,842.0
Other long-term	150.9	100.4	82.1	60.1	76.1
General Government	6,419.0	6,864.7	7,541.4	8,512.7	10,108.8
Long-term	6,419.0	6,864.7	7,541.4	8,512.7	10,108.8
Banks	563.2	786.3	631.3	629.0	469.3
Short-term	563.2	786.3	631.3	629.0	469.3
Other sectors	2,226.6	2,005.2	1,889.7	1,763.5	1,474.8
Long-term	2,226.6	2,005.2	1,889.7	1,763.5	1,474.8
Currency and deposits	11,106.0	10,392.4	10,747.5	11,216.2	12,011.4
Central Bank of Jordan	1,111.1	806.8	809.8	553.1	548.6
Banks	9,640.2	9,230.9	9,583.0	10,308.4	11,108.1
Other liabilities	886.8	541.8	619.3	666.1	964.3
Banks	399.7	388.9	465.1	516.2	806.8
Short-term	399.7	388.9	465.1	516.2	806.8
Other liabilities	487.1	152.9	154.2	149.9	157.5
Other long-term	487.1	152.9	154.2	149.9	157.5
SDR's allocation	487.1	152.9	154.2	149.9	157.5

Source: Central Bank of Jordan/ Monthly Statistical Bulletin.

(1) : Preliminary.

(2) : Data are based on foreign investment survey (2021 – 2022).