

CENTRAL BANK OF JORDAN

البنك المركزي الأردني



Research Dept / Monthly Report

**Recent Monetary & Economic
Developments in Jordan**

**March
2026**



Central Bank of Jordan

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OUR VISION

To continue maintaining monetary and financial stability and thereby contributing to the achievement of economic and social growth in the kingdom.

OUR MISSION

Maintaining monetary stability represented in maintaining the stability of the Jordanian Dinar exchange rate and the general prices level. And contributing to providing an investment environment that is both attractive and motivating for the economic and social development through providing a convenient interest rate structure and implementing macro and micro prudential supervision policies that maintain financial and banking stability. In addition to providing safe and efficient national payments systems, promoting financial inclusion, and protecting the financial customer. To this end, the Central Bank of Jordan employs optimally its human, material, financial, technical and knowledge resources.

OUR VALUES

| | | |
|---------------------|---|---|
| Loyalty | : | Commitment, responsibility, and dedication to the institution, its staff and clients. |
| Integrity | : | Dealing with the highest standards of professionalism and credibility to ensure equality and equal opportunities to all partners, clients, and workers. |
| Excellence | : | To make a difference in the quality of services provided in accordance with international standards and practices. |
| Continuous Learning | : | Aspiring to continuously improve professional and academic levels in accordance with international best practices. |
| Involvement | : | Working together, on all levels, in a team spirit to achieve our national and organizational goals with high efficiency. |
| Transparency | : | Disclosing information and knowledge, and simplifying and clarifying procedures and regulations in accordance with professional standards and pertinent rules |

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Important Note: There are some discrepancies between totals and disaggregated sums due to rounding.

Executive Summary

Output, Prices and Employment

Real GDP at market prices grew by 2.83 percent during 2025, compared to a growth of 2.56 percent during 2024. The general price level, measured by the percentage change in the Consumer Price Index (CPI), increased by 1.11 percent during the first two months of 2026, compared to an increase of 2.21 percent during the same period of 2025. The unemployment rate in the fourth quarter of 2025 reached 21.2 percent, compared to 21.3 percent during the same quarter of 2024.

Monetary and Financial Sector

- The CBJ's gross foreign reserves amounted to US\$ 28,172.1 million at the end of February 2026. This level of reserves covers around 9.9 months of the Kingdom's imports of goods and services.
- Domestic liquidity amounted to JD 48,687.2 million at the end of February 2026, compared to JD 47,751.0 million at the end of 2025.
- The outstanding balance of credit facilities extended by other depository corporations amounted to JD 36,495.3 million at the end of February 2026, compared to JD 36,067.7 million at the end of 2025.
- Total deposits at other depository corporations amounted to JD 50,726.6 million at the end of February 2026, compared to JD 50,018.9 million at the end of 2025.
- The Share Price Index (SPI) weighted by market capitalization of free float shares at Amman Stock Exchange (ASE) reached 3,598.8 points at the end of February 2026, compared to 3,611.6 points at the end of 2025.

Public Finance: The general budget, including foreign grants, recorded a fiscal deficit in the amount of JD 62.2 million (1.7 percent of GDP) during the first month of 2026, comparing to a fiscal deficit of JD 21.6 million (0.6 percent of GDP) during the same month of 2025. Government domestic debt (budgetary and guaranteed) increased by JD 209.7 million at the end of January 2026, compared to its level at the end of 2025, to reach JD 26,594.1 million (60.5 percent of GDP). Moreover, outstanding external debt (budget and guaranteed) went up by JD 145.8 million, to reach JD 21,117.4 million (48.1 percent of GDP). Accordingly, outstanding government debt (domestic and external) rose up to reach JD 47,711.5 million (108.6 percent of GDP) at the end of January 2026, compared to JD 47,356.0 million (108.2 percent of GDP) at the end of 2025. When excluding the debt holding by the Social Security Investment Fund, the government domestic debt (budgetary and guaranteed) stand at JD 15,825.6 million (36.0 percent of GDP). While the outstanding external debt (budget and guaranteed) stand at JD 20,674.3 million (47.1 percent of GDP). As a result, the outstanding government debt (domestic and external) stand at JD 36,499.9 million (83.1 percent of GDP compared to 82.8 percent of GDP at the end of 2025).

External Sector: Total merchandise exports (domestic exports plus re-exports) increased by 10.1 percent during 2025 to reach JD 10,582.4 million. Meanwhile, merchandise imports increased by 7.5 percent to reach JD 20,527.7 million. As a result, the trade balance deficit increased by 4.8 percent, compared to 2024, to reach JD 9,945.4 million. The preliminary data during January 2026 showed an increase in travel receipts by 4.1 percent, to reach JD 502.3 million, and an increase in travel payments by 6.2 percent, to reach JD 139.2 million, compared to the same month of 2025. Moreover, total workers' remittances receipts increased by 4.5 percent during 2025, to reach JD 3,171.2 million. The preliminary data for the balance of payments during 2025 displayed a deficit in the current account amounted to JD 2,471.2 million (5.6 percent of GDP) compared to a deficit of JD 2,235.9 million (5.4 percent of GDP) during 2024. Meanwhile, the current account deficit (excluding grants) decreased to reach 8.8 percent of GDP during 2025, compared with 9.2 percent of GDP during 2024. Moreover, net foreign direct investment inflow to Jordan amounted to JD 1,435.6 million during 2025, compared to an inflow of JD 1,147.7 million during 2024. Furthermore, the international investment position (IIP) registered a decrease in net obligation to abroad amounted to JD 34,120.4 million at the end of 2025, compared to a net obligation to abroad by JD 35,144.6 million at the end of 2024.

First: Monetary and Financial Sector

Summary

- The CBJ's gross foreign reserves amounted to US\$ 28,172.1 million at the end of February 2026. This level of reserves covers around 9.9 months of the Kingdom's imports of goods and services.
- Domestic liquidity amounted to JD 48,687.2 million at the end of February 2026, compared to JD 47,751.0 million at the end of 2025.
- The outstanding balance of credit facilities extended by other depository corporations amounted to JD 36,495.3 million at the end of February 2026, compared to JD 36,067.7 million at the end of 2025.
- Total deposits at other depository corporations amounted to JD 50,726.6 million at the end of February 2026, compared to JD 50,018.9 million at the end of 2025.
- The interest rates on all types of deposits held by other depository corporations showed a mixed performance during February 2026. The interest rate on “saving deposits” increased, while the interest rate on “demand deposits” remained constant, In contrast, the interest on “time deposits” decreased, compared to their levels registered at the end of 2025. Meanwhile, the interest rates on all types of credit facilities extended by other depository corporations decreased at the end of February 2026, compared to their levels registered at the end of 2025.

- The Share Price Index (SPI) weighted by market capitalization of free float shares at Amman Stock Exchange (ASE) reached 3,598.8 points at the end of February 2026, compared to 3,611.6 points at the end of 2025. Moreover, the market capitalization reached JD 27,042.7 million at the end of February 2026, compared to JD 26,493.3 million at the end of 2025.

Main Monetary Indicators

JD Million, and Percentage Change Relative to the Previous Year

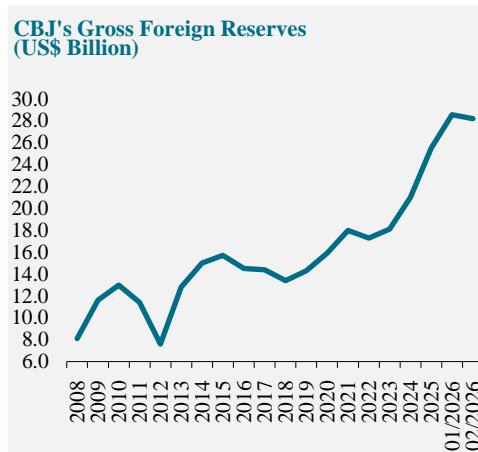
| | | February | |
|-------------------------------|---|-----------------------|------------------------|
| 2025 | | 2025 | 2026 |
| US\$ 25,503.1 21.4% 9.0 | CBJ's Foreign Reserves* | US\$ 21,096.5 0.4% | US\$ 28,172.1 10.5% |
| | Coverage in months | 7.9 | 9.9 |
| 47,751.0 5.5% | Money Supply (M2) | 45,875.3 1.3% | 48,687.2 2.0% |
| 36,067.7 3.7% | Credit Facilities, of which: | 35,204.4 1.2% | 36,495.3 1.2% |
| 30,482.0 1.6% | Private Sector (Resident) | 30,124.0 0.5% | 30,702.2 0.7% |
| 50,018.9 7.1% | Total Deposits, of which: | 47,306.8 1.3% | 50,726.6 1.4% |
| 39,255.1 7.0% | In JD | 36,940.2 0.7% | 39,721.5 1.2% |
| 10,763.8 7.7% | In Foreign Currencies | 10,366.6 3.7% | 11,005.1 2.2% |
| 38,329.6 5.6% | Deposits of Private Sector (Resident), of which: | 36,865.0 1.5% | 39,194.7 2.3% |
| 31,119.5 6.7% | In JD | 29,452.3 1.0% | 31,694.8 1.8% |
| 7,210.1 0.9% | In Foreign Currencies | 7,412.7 3.7% | 7,499.9 4.0% |

* Including gold reserves and special drawing rights.

Source: Central Bank of Jordan / Monthly Statistical Bulletin.

CBJ's Foreign Reserves

The CBJ's gross foreign reserves amounted to US\$ 28,172.1 million at the end of February 2026. This level of reserves covers around 9.9 months of the Kingdom's imports of goods and services.



Domestic Liquidity (M2)

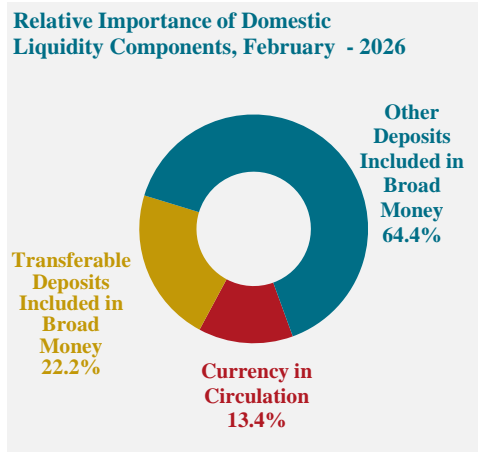
■ Domestic liquidity amounted to JD 48.7 billion at the end of February 2026, compared to JD 47.8 billion at the end of 2025.

◆ **Developments in the components and the factors affecting domestic liquidity at the end of February 2026, reveal the following:**

- **Components of Domestic Liquidity**

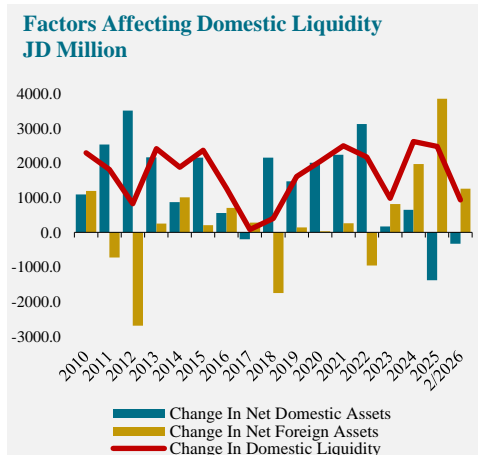
- Total deposits, according to liquidity definition, amounted to JD 42.2 billion at the end of February 2026, compared to JD 41.3 billion at the end of 2025.

- Currency in circulation amounted to JD 6.5 billion at the end of February 2026, compared to JD 6.4 billion at the end of 2025.



• Factors Affecting Domestic Liquidity

- Net domestic assets of the banking system amounted to JD 33.7 billion at the end of February 2026, compared to JD 34.0 billion at the end of 2025.



- Net foreign assets of the banking system amounted to JD 15.0 billion at the end of February 2026, compared to JD 13.7 billion at the end of 2025.

The net foreign assets of the CBJ amounted to JD 19.6 billion at the end of February 2026.

Factors Affecting Domestic Liquidity (M2)

JD Million

| | | February | |
|-----------------|--|-----------------|-----------------|
| 2025 | | 2025 | 2026 |
| 13,707.3 | Foreign Assets (Net) | 10,198.7 | 14,970.8 |
| 17,669.8 | CBJ | 14,669.8 | 19,586.7 |
| -3,962.5 | Other Depository Corporations | -4,471.1 | -4,615.9 |
| 34,043.7 | Domestic Assets (Net) | 35,676.6 | 33,716.4 |
| 19,436.3 | Claims on Public Sector and other financial corporations | 19,286.4 | 20,107.4 |
| 31,193.1 | Claims on Private Sector (Resident) | 30,597.1 | 31,424.7 |
| -16,585.7 | Other Items (Net) | -14,206.9 | -17,815.6 |
| 47,751.0 | Domestic Liquidity (M2) | 45,875.3 | 48,687.2 |
| 6,409.5 | Currency in Circulation | 6,099.5 | 6,533.3 |
| 41,341.5 | Deposits Included in Broad Money | 39,775.8 | 42,153.9 |

Source: Central Bank of Jordan / Monthly Statistical Bulletin.

Interest Rates Structure

Interest Rates on Monetary Policy Instruments and CBJ’s procedures

The CBJ decided on 14/12/2025 to cut interest rates by 25 basis points on all monetary policy

| 2025 | | February | |
|------|---|----------|------|
| | | 2025 | 2026 |
| 5.75 | CBJ main rate | 6.50 | 5.75 |
| 6.75 | Re-discount Rate | 7.50 | 6.75 |
| 6.50 | Repurchase Agreements Rate (overnight) | 7.25 | 6.50 |
| 5.50 | Overnight Deposit Window Rate | 6.25 | 5.50 |
| 5.75 | Repurchase Agreements rate (one week and one month) | 6.50 | 5.75 |
| 5.75 | Certificates of Deposits (one week) | 6.50 | 5.75 |

Source: Central Bank of Jordan / Monthly Statistical Bulletin.

instruments, this marks the third cut during 2025, bringing the total reduction since September 2024 to 175 basis points. Therefore, the interest rates on monetary policy instruments become as follow:

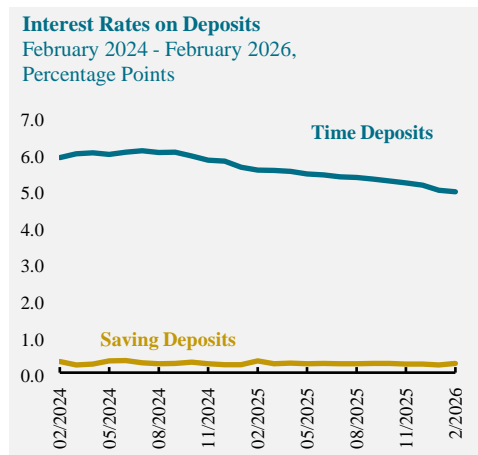
- The CBJ Main Rate: 5.75 percent.
- Re-discount Rate: 6.75 percent.
- Interest Rate on Overnight Repurchase Agreements: 6.50 percent.
- Overnight Deposit Window Rate: 5.50 percent.
- Weekly/ Monthly Repurchase Agreements: 5.75 percent.
- The Interest Rate on Weekly Certificates of Deposit: 5.75 percent.

The CBJ continued to maintain preferential interest rates for its refinancing program for vital economic sectors, with the amount covering ten sectors, valued at JD 1.4 billion, at a rate of 1.0% for projects in Amman, and 0.5% for projects in the other governorates, with the rates remaining fixed throughout the loan period, which extends for ten years.

■ Interest Rates in the Banking Sector

◆ Interest Rates on Deposits

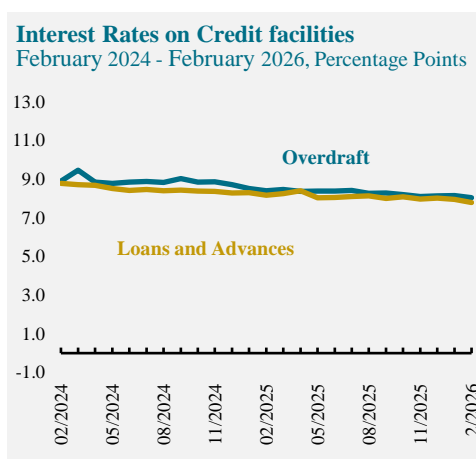
- **Time Deposits:** The weighted average interest rate on time deposits decreased by 4 basis points at the end of February 2026, compared to its level registered in the previous month, to stand at 5.04 percent. This rate is lower by 18 basis points than its level registered at the end of 2025.



- **Saving Deposits:** The weighted average interest rate on saving deposits increased by 4 basis points at the end of February 2026, compared to its level registered in the previous month, to stand at 0.35 percent. This rate is higher by two basis points than its level registered at the end of 2025.
- **Demand Deposits:** The weighted average interest rate on demand deposits increased by 4 basis points at the end of February 2026, compared to its level registered in the previous month, to stand at 0.69 percent, maintaining its level registered at the end of 2025.

■ Interest Rates on Credit Facilities

• **Overdraft Accounts:** The weighted average interest rate on overdraft accounts decreased by 11 basis points at the end of February 2026, compared to its level registered in the previous month, to stand at 8.04 percent. This rate is lower by 10 basis points than its level registered at the end of 2025.



• **Discounted Bills and Bonds:** The weighted average interest rate on “discounted bills and bonds” decreased by 26 basis points at the end of February 2026 compared to its level registered in the previous month, to stand at 8.64 percent. This rate is lower by 98 basis points than its level registered at the end of 2025.

• **Loans and Advances:** The weighted average interest rate on “loans and advances” decreased by 9 basis points at the end of February 2026, compared to its level registered in the previous month, to stand at 7.70 percent. This rate is lower by 24 basis points than its level registered at the end of 2025.

Weighted Average Interest Rates on Deposits and Credit Facilities at Licensed Banks, percentage points

| 2025 | | February | | Change Relative to the Preceding Year Basis Points |
|--------------------------|----------------------------|----------|------|--|
| | | 2025 | 2026 | |
| Deposits | | | | |
| 0.69 | Demand | 0.68 | 0.69 | 0 |
| 0.33 | Saving | 0.42 | 0.35 | 2 |
| 5.22 | Time | 5.63 | 5.04 | -18 |
| Credit Facilities | | | | |
| 9.62 | Discounted Bills and Bonds | 9.07 | 8.64 | -98 |
| 7.94 | Loans and Advances | 8.25 | 7.70 | -24 |
| 8.14 | Overdraft | 8.40 | 8.04 | -10 |

Source: Central Bank of Jordan / Monthly Statistical Bulletin.

Credit Facilities Extended by Other Depository Corporations

- Total credit facilities extended by other depository corporations increased by JD 427.5 million, or 1.2 percent, at the end of February 2026, compared to its level registered at the end of 2025, against an increase by JD 426.9 million, or 1.2 percent during the same period in 2025.
- In terms of borrower sectors, the credit facilities at the end of February 2026 had shown an increase in credit extended to the private sector (resident) by JD 220.2 million, or 0.7 percent, the central government by JD 170.6 million, or 6.1 percent, the private sector (non-resident) by JD 50.4 million, or 3.4 percent, and the other financial corporations by 0.7 million or 3.3 percent, compared to their levels at the end of 2025. In contrast, the credit facility extended to the public non-financial corporations decreased by 14.4 JD million or 1.1 percent compared to its level at the end of 2025.

Deposits at Other Depository Corporations

- Total deposits at other depository corporations stood at JD 50.7 billion at the end of February 2026, compared to JD 50.0 billion at the end of 2025.
- The currency composition of deposits at the end of February 2026 revealed that the JD deposits amounted to JD 39.7 billion, and the deposits in foreign currencies amounted to JD 11.0 billion, compared to JD 39.3 billion of JD deposits, and JD 10.8 billion of deposits in foreign currency at the end of 2025.

Amman Stock Exchange (ASE)

The ASE main indicators showed a mixed performance during February 2026, compared to their levels in 2025. This can be demonstrated as follows:

■ Trading Volume

Trading volume at ASE totaled JD 215.2 million in February 2026, increasing by JD 33.9 million, or 18.7 percent, compared to its level registered at the end of the previous month, against a decrease by JD 28.4 million, or 20.1 percent during the same month in 2025. As for the first two months of 2026, the trading volume totaled JD 396.6 million.

■ Traded Shares

The number of traded shares in February 2026 totaled 84.1 million shares, decreasing by 3.1 million shares, or 3.6 percent, compared to its level registered at the end of the previous month, against a decrease by 11.4 million shares, or 15.3 percent during the same month in 2025. As for the first two months of 2026, the number of traded shares amounted to 171.4 million shares.

■ **Share Price Index (SPI)**

The SPI weighted by market capitalization of free float shares at ASE decreased by 12.8 points, or 0.4 percent, at the end of February 2026 compared to its level registered at the end of 2025, to stand at 3,598.8 points, compared to an increase by

103.8 points, or 4.2 percent during the same month in 2025. The aforementioned decrease was an outcome of the decrease in the SPI of the financial sector by 156.7 points, or 4.2 percent, in contrast, the industrial sector increased by 529.9 points, or 6.0 percent, and the services sector increased by 88.0 points or 4.1 compared to their levels at the end of 2025.

■ **Market Capitalization**

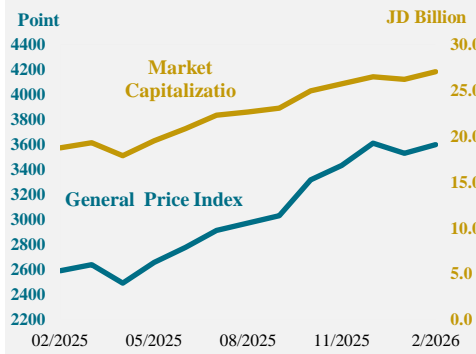
The ASE's market capitalization totaled JD 27.0 billion at the end of February 2026, increasing by JD 549.4 million, or 2.1 percent, compared to its level registered at the end of 2025, against an increase by JD 1.1 billion, or 6.1 percent, during the same period in 2025.

Share Price Index Weighted by Market Capitalization of Free Float Shares by Sectors, Point

| 2025 | | February | |
|---------|----------------------|----------|---------|
| | | 2025 | 2026 |
| 3,611.6 | General Index | 2,592.5 | 3,598.8 |
| 3,775.6 | Financial Sector | 2,731.6 | 3,618.9 |
| 8,872.9 | Industrial Sector | 5,833.6 | 9,402.7 |
| 2,172.3 | Services Sector | 1,768.0 | 2,260.3 |

Source: Amman Stock Exchange.

The General Share Price Index (Point) and The Market Capitalization (JD Billion) February 2025 - February 2026



■ Net Investment of Non - Jordanian

The net investment of Non-Jordanian at ASE recorded an outflow amounted to JD 2.1 million in February 2026, compared to an outflow amounted to JD 0.3 million during the same month of 2025. The value of shares buying by non-Jordanian in February 2026 amounted to JD 28.8 million, while

| | | February | |
|----------|---------------------------------|----------|----------|
| | | 2025 | 2026 |
| 2,165.3 | Value Traded | 113.3 | 215.2 |
| 8.8 | Average Daily Trading | 5.7 | 10.8 |
| 26,493.3 | Market Capitalization | 18,741.5 | 27,042.7 |
| 1,072.3 | No. of Traded Shares (million) | 63.0 | 84.1 |
| -61.4 | Net Investment of Non-Jordanian | -0.3 | -2.1 |
| 310.9 | Non-Jordanian Buying | 13.0 | 28.8 |
| 372.3 | Non-Jordanian Selling | 13.3 | 31.0 |

Source: Amman Stock Exchange.

their selling amounted to JD 31.0 million. As for the first two months of 2026, the net investment of Non-Jordanian recorded an outflow amounted to JD 2.3 million.

Second: Output, Prices and Employment

Summary

- Gross Domestic Product (GDP), at constant market prices, grew by 3.05 percent during the fourth quarter of 2025, compared to a growth of 2.64 percent during the same quarter of 2024. At current market prices, GDP grew by 5.45 percent during the fourth quarter of 2025, compared to a growth of 4.25 percent in the same quarter of 2024.
- Accordingly, GDP at constant market prices grew by 2.83 percent during 2025, compared to a growth of 2.56 percent during 2024. GDP at current market prices also grew by 5.10 percent during 2025, compared to a growth of 4.45 percent during 2024.
- The general price level, measured by the percentage change in the Consumer Price Index (CPI), increased by 1.11 percent during the first two months of 2026, compared to an increase of 2.21 percent during the same period of 2025.
- The unemployment rate during the fourth quarter of 2025 reached 21.2 percent (17.2 percent for males and 34.8 percent for females), compared to 21.3 percent (18.2 percent for males and 32.2 percent for females) during the same quarter of 2024. The highest unemployment rate was among youth, which reached 50.9 percent for the (15-19) years old category and 43.9 percent for the category (20-24) years old.

Developments of GDP

The national economy continued to show high resilience in maintaining macroeconomic stability, despite the uncertainty resulting from the repercussions of the geopolitical situation in the region, recording a real growth of 3.05 percent during the fourth quarter of 2025, compared to a growth of 2.64 percent during the same quarter of 2024. This brings the growth rate to 2.83 percent during 2025, compared to 2.56 percent growth during 2024.

When excluding “net taxes on products” (which grew by 1.52 percent during 2025 compared to a growth of 3.00 percent during 2024), GDP at constant basic prices, grew by 2.98 percent during 2025, compared to a growth of 2.50 percent during 2024.

Quarterly Growth Rates of GDP at Market Prices (2023 – 2025)

Percentages

| | Q1 | Q2 | Q3 | Q4 | Year |
|------------------------|------|------|------|------|-------------|
| 2023 | | | | | |
| GDP at Constant Prices | 3.51 | 3.09 | 3.10 | 2.86 | 3.13 |
| GDP at Current Prices | 6.30 | 5.27 | 4.45 | 3.75 | 4.87 |
| 2024 | | | | | |
| GDP at Constant Prices | 2.55 | 2.54 | 2.50 | 2.64 | 2.56 |
| GDP at Current Prices | 4.75 | 4.11 | 4.69 | 4.25 | 4.45 |
| 2025 | | | | | |
| GDP at Constant Prices | 2.67 | 2.76 | 2.81 | 3.05 | 2.83 |
| GDP at Current Prices | 4.88 | 4.96 | 5.07 | 4.45 | 5.10 |

Source: Department of Statistics.

At current market prices, GDP grew by 5.10 percent, compared to a growth of 4.45 percent during 2024. This was in light of the increase in the general price level, measured by the GDP deflator, by 2.21 percent during 2025 compared to a growth of 1.84 percent during 2024.

The economic growth recorded during 2025, was driven by the positive growth achieved by all sectors, which ranged between 7.4 percent for the agriculture sector and 0.6 percent for the “real estate activities” sector.

As for the economic sectors contribution to the growth rate during 2025, all sectors contributed positively to the growth rate. Most notably; manufacturing contributed by (0.8 percentage point), agriculture (0.4 percentage point), “transportation and storage” (0.2 percentage point), “wholesale and retail trade” (0.2 percentage point), and “financial and insurance activities” (0.2 percentage point). These sectors accounted for 63.5 percent of the real growth recorded during 2025.

Main Constituent Sectors of GDP at Constant Market Prices

| Sectors | Growth rate | | Contribution (Percentage Point) | |
|---|-------------|------|------------------------------------|------|
| | 2024 | 2025 | 2024 | 2025 |
| GDP at Constant Market Prices | 2.56 | 2.83 | 2.56 | 2.83 |
| Agriculture | 6.7 | 7.4 | 0.3 | 0.4 |
| Mining And Quarrying | 2.2 | 3.2 | 0.1 | 0.1 |
| Manufacturing | 4.0 | 5.1 | 0.7 | 0.8 |
| Electricity | 4.4 | 4.8 | 0.1 | 0.1 |
| Water supply | 5.1 | 4.3 | 0.0 | 0.0 |
| Construction | -1.2 | 1.4 | 0.0 | 0.1 |
| Wholesale and retail trade | 2.1 | 2.6 | 0.2 | 0.2 |
| Transportation and storage | 3.7 | 3.8 | 0.2 | 0.2 |
| Accommodation and food service activities | 1.2 | 2.1 | 0.0 | 0.0 |
| Information and communication | 2.0 | 3.2 | 0.1 | 0.1 |
| Financial and insurance activities | 2.4 | 2.8 | 0.1 | 0.2 |
| Real estate activities | 1.7 | 0.6 | 0.2 | 0.1 |
| Professional, scientific and technical activities | 2.4 | 3.0 | 0.0 | 0.0 |
| Administrative and support service activities | 1.9 | 2.8 | 0.0 | 0.0 |
| Public administration and defence; compulsory social security | 0.7 | 0.9 | 0.1 | 0.1 |
| Education | 1.3 | 1.9 | 0.1 | 0.1 |
| Human health and social work activities | 2.6 | 2.0 | 0.1 | 0.1 |
| Arts, entertainment and recreation | 2.4 | 2.8 | 0.0 | 0.0 |
| Other service activities | 2.4 | 2.6 | 0.0 | 0.0 |
| Activities of households | -0.8 | 1.1 | 0.0 | 0.0 |

Source : Department of Statistics.

Main Sectoral Indicators

Available sectoral indicators for 2026 showed mixed performance, and several indicators recorded improvement, most notably; “extraction of crude petroleum and natural gas” (24.8 percent), “refined petroleum products” (27.2 percent), “production of phosphate” (10.2 percent) and “production of potash” (1.8 percent), by contrast, other indicators declined, mainly; “licensed areas for buildings” (6.1 percent), “cargo through Royal Jordanian” (1.5 percent), and “manufacturing production quantity index” (0.3 percent). The following table displays the performance of the main available microeconomic indicators:

Growth Rate of Main Sectoral Indicators

Percentage

| 2025 | Item | 2025 | Available period | 2026 |
|--------------|---|--------------|------------------|-------------|
| 1.2 | Manufacturing production quantity index | 2.5 | Jan. | -0.3 |
| 3.1 | Food products and beverages | 7.9 | | -5.3 |
| 0.6 | Tobacco products | -0.7 | | 2.5 |
| 3.0 | Refined petroleum products | -11.5 | | 27.2 |
| -11.1 | Wearing apparel | -6.2 | | -14.0 |
| 2.4 | Pharmaceuticals, medical products | 4.4 | | 0.5 |
| 1.5 | Chemical products | 2.6 | | -4.4 |
| 1.2 | Mining and quarrying production quantity index | 5.9 | | 7.0 |
| -10.6 | Extraction of crude petroleum and natural gas | -7.9 | | 24.8 |
| 1.4 | Other mining and quarrying | 6.2 | 6.7 | |
| -13.8 | Production of phosphate | -10.4 | Jan.-Feb. | 10.2 |
| 2.4 | Production of potash | -1.3 | | 1.8 |
| 13.6 | Licensed areas for buildings | 26.1 | | -6.1 |
| 1.8 | Cargo through Royal Jordanian | 38.9 | | -1.5 |
| 17.8 | Number of passengers through Royal Jordanian | 15.2 | | 10.4 |
| 16.0 | Number of departures | 21.0 | | -1.1 |

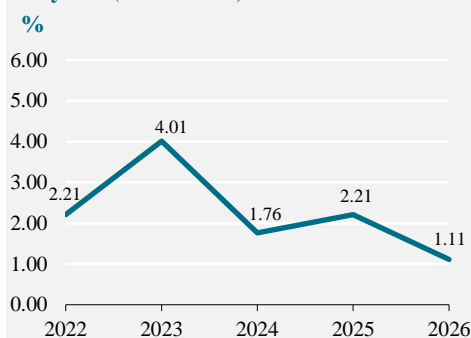
*Sources: Department of Statistics, Department of Land and Survey, Royal Jordanian and Industrial Companies.

Prices

The general price level, measured by the percentage change in the Consumer Price Index (CPI), increased by 1.11 percent during the first two months of 2026, compared to an increase of 2.21 percent during the same period of 2025. This was an outcome of the following:

- An increase in the prices of some items, most notably:
 - “oil and fats” which increased by 13.7 percent, compared to an increase of 0.9 percent during the first two months of 2025.
 - “fruits and nuts” which increased by 4.7 percent, compared to an increase of 2.2 percent during the first two months of 2025.
 - Meanwhile, the rent item recorded an increase of 3.9 percent during the first two months of 2026, compared to an increase of 3.8 percent during the same period of 2025.

Inflation rate during the first two months for the years (2022 - 2026)



Source: Department of Statistics.

Inflation rate during the first two months for the years (2025 - 2026)

| Expenditure Groups | Relative Imp. | Inflation rate | | Contribution (percentage point) | |
|---|---------------|----------------|-------------|---------------------------------|-------------|
| | | Jan. - Feb. | | Jan. - Feb. | |
| | | 2025 | 2026 | 2025 | 2026 |
| All Items | 100.0 | 2.21 | 1.11 | 2.21 | 1.11 |
| 1) Food and non-Alcoholic Beverages | 26.52 | 2.6 | -0.1 | 0.6 | 0.0 |
| Food | 23.8 | 2.5 | -0.6 | 0.6 | -0.1 |
| Cereals and Products | 4.2 | 1.6 | -0.9 | 0.1 | 0.0 |
| Meat and Poultry | 4.7 | 8.7 | -8.6 | 0.4 | -0.4 |
| Fish and Sea Product | 0.4 | 1.6 | -0.3 | 0.0 | 0.0 |
| Dairy Products and Eggs | 3.7 | 1.5 | 0.6 | -0.1 | 0.0 |
| Oil and Fats | 1.7 | 0.9 | 13.7 | 0.0 | 0.2 |
| Fruits and Nuts | 2.6 | 2.2 | 4.7 | 0.0 | 0.1 |
| Vegetables and Legumes Dry and Canned | 3.0 | 1.0 | -2.1 | 0.0 | 0.0 |
| 2) Alcohol and Tobacco and Cigarettes | 4.4 | 12.7 | 4.0 | 0.5 | 0.2 |
| Alcohol | 0.0 | -0.3 | 0.0 | 0.0 | 0.0 |
| Tobacco and Cigarettes | 4.4 | 12.7 | 4.0 | 0.5 | 0.2 |
| 3) Clothing and footwear | 4.1 | -2.2 | 1.1 | -0.1 | 0.0 |
| Clothing | 3.4 | -2.5 | 1.1 | -0.1 | 0.0 |
| Footwear | 0.7 | -0.8 | 1.1 | 0.0 | 0.0 |
| 4) Housing | 23.8 | 2.9 | 2.7 | 0.7 | 0.6 |
| Rent | 17.5 | 3.8 | 3.9 | 0.6 | 0.6 |
| Fuels and Lighting | 4.7 | -0.2 | -1.5 | 0.0 | -0.1 |
| 5) Household Furnishings and Equipment | 4.9 | 0.6 | 0.0 | 0.0 | 0.0 |
| 6) Health | 4.0 | -0.1 | 0.5 | 0.0 | 0.0 |
| 7) Transportation | 16.0 | 0.8 | -0.9 | 0.1 | -0.1 |
| 8) Communication | 2.8 | -0.1 | 2.7 | 0.0 | 0.1 |
| 9) Culture and Recreation | 2.6 | 5.1 | 1.6 | 0.1 | 0.0 |
| 10) Education | 4.3 | 1.8 | 2.8 | 0.1 | 0.1 |
| 11) Restaurants and Hotels | 1.8 | 1.7 | 0.4 | 0.0 | 0.0 |
| 12) Other Goods and Services | 4.8 | 2.2 | 4.1 | 0.1 | 0.2 |

Source: Department of Statistics.

- The “tobacco and cigarettes” also increased by 4.0 percent, compared to an increase of 12.7 percent during the first two months of 2025. This reflects a slowdown in the rate of price increases for this item, following the significant rise it recorded during 2024 in light of the approval of the amended Special Tax System, which included raising the special tax on cigarettes and tobacco products of all kinds, as of (12/9/2024).

The above items collectively contributed to the increase the inflation rate during the first two months of 2026 by 1.0 percentage point, compared to 1.2 percentage points during the same period of 2025.

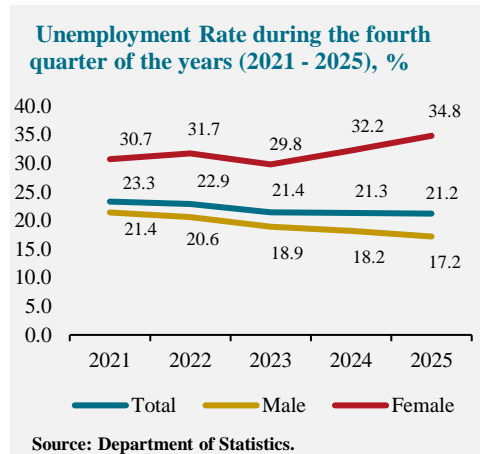
- The price of some items declined, most notably; “meat and poultry” (8.6 percent), and “vegetables and legumes dry and canned” (2.1 percent) during the first two months of 2026, compared to an increase of (8.7 percent), and (1.0 percent), respectively, during the same period of 2025. In addition, the transport sector declined by (0.9 percent), during the first two months of 2026 compared to an increase of (0.8 percent), during the same period of 2025.

In February 2026, the CPI witnessed an increase compared to the previous month (January 2026) by 0.22 percent. This was an outcome of the increase in the prices of some items, mainly, “vegetables and legumes dry and canned” item (5.4 percent), and “meat and poultry” item (3.6 percent), on the one hand, and a decrease in the prices of some items and groups, mainly, “fuels and Lighting” item (0.7 percent), “dairy Products and eggs” (0.1 percent) and transportation group by (0.7 percent), on the other hand.



Labor Market

- The unemployment rate reached 21.2 percent (17.2 percent for males, and 34.8 percent for females) during the fourth quarter of 2025, compared to 21.3 percent (18.2 percent for males and 32.2 percent for females), during the same quarter of 2024.



- The unemployment rate among youth, during the fourth quarter of 2025, remains high reaching 50.9 percent for the category (15-19) years old, and 43.9 percent for the category (20-24) years old.
- The unemployment rate among academic degree holders (bachelor and higher) reached 26.4 percent during the fourth quarter of 2025, and the unemployment rate among (intermediate diploma) reached 23.1 percent.
- The refined economic participation rate (the ratio of the labor force to the population of 15 years and over), was 34.5 percent (53.3 percent for males, and 15.7 percent for females), compared to 34.0 percent (52.6 percent for males and 15.2 percent for females) during the fourth quarter of 2024.
- The employment rate among population 15 years and older reached 27.2 percent during the fourth quarter of 2025, compared to 26.8 percent during the fourth quarter of 2024.

Third: Public Finance

Summary:

- The general budget, including foreign grants, recorded a fiscal deficit of JD 62.2 million (1.7 percent of GDP) during the first month of 2026, comparing to a fiscal deficit of JD 21.6 million (0.6 percent of GDP) during the same month of 2025. When excluding foreign grants, the general budget deficit amounted to JD 76.3 million (2.1 percent of GDP), compared to a deficit of JD 23.3 million (0.6 percent of GDP) in the same month of 2025.
- Government domestic debt (budgetary and guaranteed) increased by JD 209.7 million at the end of January 2026, compared to its level at the end of 2025, reaching JD 26,594.1 million (60.5 percent of GDP). When excluding the domestic debt holding by the Social Security Investment Fund (SSIF), the government domestic debt (budgetary and guaranteed) stand at JD 15,825.6 million (36.0 percent of GDP).
- The outstanding external debt (budgetary and guaranteed) went up by JD 145.8 million at the end of January 2026, compared to its level at the end of 2025, reaching JD 21,117.4 million (48.1 percent of GDP). When excluding the external debt holdings of the SSIF, outstanding external debt amounted to JD 20,674.3 million (47.1 percent of GDP).
- As a result, outstanding government debt (domestic and external) rose by JD 355.5 million at the end of January 2026, reaching JD 47,711.5 million (108.6 percent of GDP), compared to JD 47,356.0 million (108.2 percent of GDP) at the end of 2025. When excluding the government debt holding by the SSIF, the outstanding government debt (domestic and external) stand JD 36,499.9 million (83.1 percent of GDP), compared to JD 36,237.3 million (82.8 percent of GDP) at the end of 2025.

The performance of the general budget during the first month of 2026 compared to the same month of 2025:

■ Public Revenues

Public revenues (domestic revenues plus foreign grants) increased by JD 41.4 million, or 5.0 percent, in the first month of 2026 compared to the same month in 2025, to reach JD 864.5 million. This came as an outcome of the increase in domestic revenues by JD 29.0 million, and foreign grants by JD 12.5 million.

Main Government Budget Indicators During the first month of (2025-2026)

(JD Million and Percentages)

| | January | | Growth Rate % |
|--|--------------|--------------|---------------|
| | 2025 | 2026 | |
| Public Revenues | 823.1 | 864.5 | 5.0 |
| Domestic Revenues*, of which: | 821.4 | 850.4 | 3.5 |
| Tax Revenues, of which: | 602.8 | 613.3 | 1.7 |
| General Sales Tax | 348.8 | 361.9 | 3.8 |
| Other Revenues | 218.5 | 236.9 | 8.4 |
| Foreign Grants | 1.7 | 14.2 | - |
| Total Expenditures | 844.7 | 926.7 | 9.7 |
| Current Expenditures | 824.3 | 876.3 | 6.3 |
| Capital Expenditures | 20.4 | 50.4 | - |
| Overall Deficit/ Surplus (Including Grants) | -21.6 | -62.2 | - |
| Overall Deficit/ Surplus (Including Grants) as a Percent of GDP | -0.6 | -1.7 | - |

Source: Ministry of Finance/ General Government Finance Bulletin.

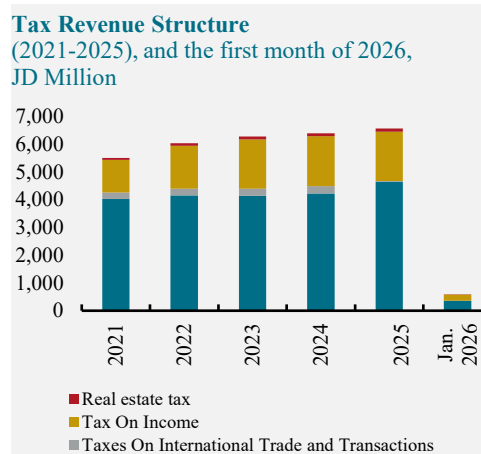
* : Domestic Revenues Excludes Refunds and Clearing.

◆ Domestic Revenues

Domestic revenues increased by JD 29.0 million, or 3.5 percent, in the first month of 2026, compared to the same month of 2025, to reach JD 850.4 million. This increase was the result of an increase in “tax revenues” by JD 10.5 million, and “other revenues” by JD 18.4 million, and “pension contribution” by JD 0.1 million.

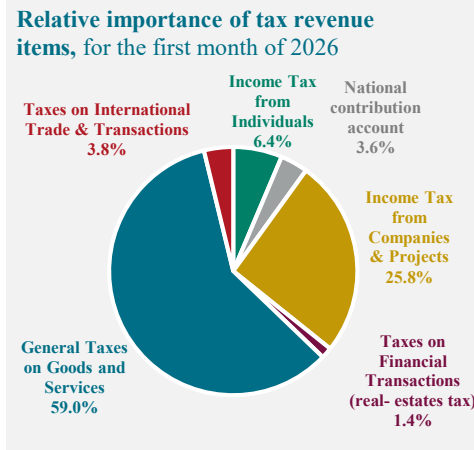
● Tax Revenues

Tax revenues increased by JD 10.5 million, or 1.7 percent, during the first month of 2026, compared to the same month of 2025, to reach JD 613.3 million (72.1 percent of total domestic revenues). Following are the main developments in tax revenue items:



- An increase of general sales tax on goods and services by JD 13.1 million, or 3.8 percent, during the first month of 2026, to reach JD 361.9 million. Accounting for 59.0 percent of total tax revenues. This was mainly due to an increase in the proceeds of sales tax on domestic goods by JD 18.9 million, and on services by JD 7.2 million, and on commercial sector by JD 0.1 million, against the decrease in the proceeds of sales tax on imported goods by JD 13.0 million.

- An increase in the proceeds of taxes on international trade and transactions (including customs duties and fees) by JD 2.9 million, or 14.2 percent, to reach JD 23.3 million.



- An increase in the proceeds of taxes on financial transactions (real-estates tax) by JD 2.4 million, or 37.5 percent, to reach JD 8.8 million.
- A decrease in the proceeds of income and profit taxes by JD 8.0 million, or 3.5 percent, to reach JD 219.2 million, accounting for 35.7 percent of total tax revenues. This decrease came mainly as a result of the proceeds of decrease the “income taxes from companies and projects” by JD 17.7 million, or 10.1 percent, to account for 72.1 percent of total proceeds of income and profits taxes, amounting to JD 158.1 million, and increase the proceeds of both “national contribution account” by JD 5.0 million, or 29.4 percent, to reach JD 22.0 million, and “income tax revenues from individuals” by JD 4.7 million, or 13.7 percent, to reach JD 39.1 million.

● Non-Tax Revenues

- “Other revenues” increased by JD 18.4 million, or 8.4 percent, during the first month of 2026, compared to the same month of 2025, reaching JD 236.9 million. This increase was mainly the result of:
 - A decrease in property income by JD 9.2 million, to stand at JD 56.2 million (of which the financial surplus of independent government units amounted to JD 95.8 million, compared to JD 40.1 million in the same month of 2025).
 - An increase in miscellaneous revenues by JD 6.7 million, to stand at JD 101.2 million.
 - An increase in revenues from the sale of goods and services by JD 2.5 million, to reach JD 79.5 million.
- Pension contributions increased by JD 0.1 million, during the first month of 2026, compared to JD 0.1 million in the same month of 2025, to reach JD 0.2 million.

◆ Foreign Grants

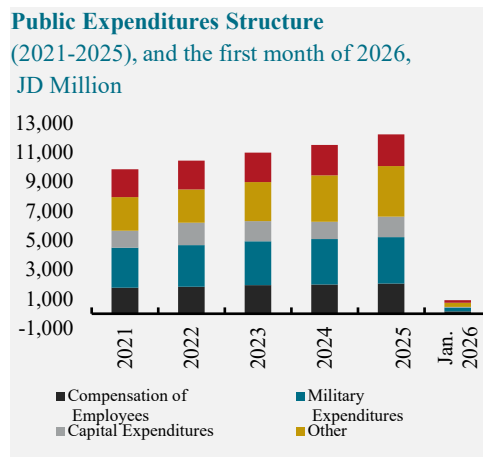
Foreign grants increased by JD 12.5 million during the first month of 2026, standing at JD 14.2 million, compared to JD 1.7 million during the same month of 2025.

■ Public Expenditures

Public expenditures increased by JD 82.0 million, or 9.7 percent, in the first month of 2026, compared to the same month of 2025, to stand at JD 926.7 million.

This increase was a result of

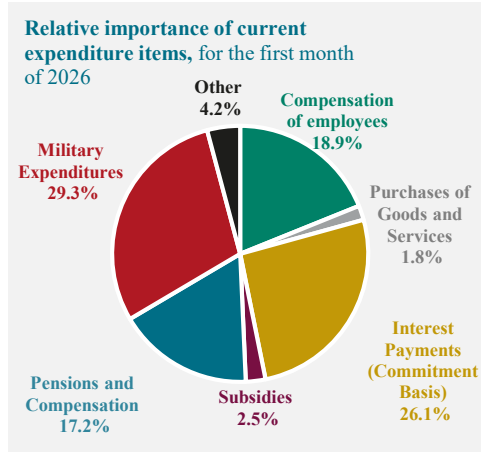
the increase in both current expenditures by JD 52.0 million and capital expenditures by JD 30.0 million.



◆ Current Expenditures

Current expenditures increased by JD 52.0 million, or 6.3 percent, during the first month of 2026, to reach JD 876.3 million. These expenditures accounted for 94.6 percent of total public expenditures. Because of the growth in the current expenditures higher than domestic revenues, the coverage ratio (measured by the ratio of domestic revenues to current expenditures) decreased by 2.6 percentage points, reaching 97.0 percent compared to 99.6 percent during the same month of 2025. The rise in current expenditures was due to the following:

- An increase in military expenditures by JD 13.0 million, reaching JD 256.8 million.
- An increase in interest payments (commitment basis) by JD 8.3 million, reaching JD 228.6 million.
- An increase in pension and compensation expenditures by JD 7.8 million, reaching JD 150.6 million.
- An increase in purchases of goods and services by JD 6.9 million, reaching JD 15.9 million.
- An increase in subsidies by JD 4.9 million, reaching JD 21.7 million.
- An increase in compensation of civil sector employees (wages, salaries, and social security contributions) by JD 3.4 million, reaching JD 165.4 million.

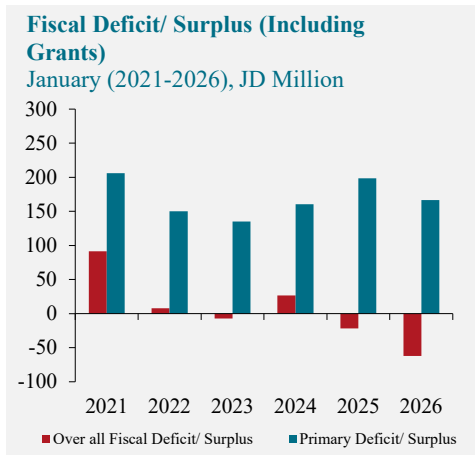


◆ Capital Expenditures

Capital expenditures increased by JD 30.0 million during the first month of 2026, standing at JD 50.4 million, compared to JD 20.4 million during the same month of 2025.

■ General Budget Deficit/ Surplus

- ◆ The overall fiscal deficit, including foreign grants, during the first month of 2026 amounted to JD 62.2 million (1.7 percent of GDP), compared to a deficit of JD 21.6 million (0.6 percent of GDP) in the

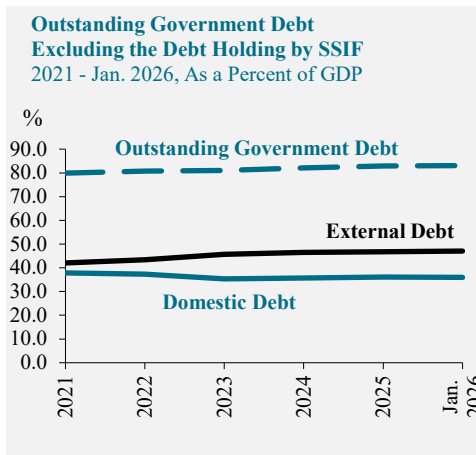
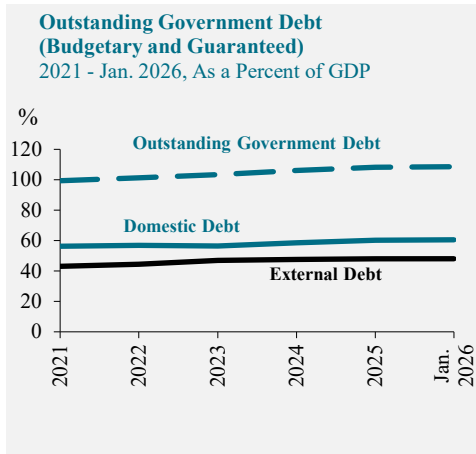


same month of 2025. When foreign grants are excluded, the general budget deficit reached JD 76.3 million (2.1 percent of GDP), compared to a deficit of JD 23.3 million (0.6 percent of GDP) during the same month of 2025.

- ◆ The primary surplus, excluding foreign grants (domestic revenues minus total public expenditures excluding interest payments on public debt) reached to JD 152.3 million (4.2 percent of GDP) during the first month of 2026, compared to a primary surplus of JD 197.0 million (5.4 percent of GDP) during the same month of 2025. When foreign grants are included, the primary surplus reached JD 166.4 million (4.5 percent of GDP), compared to a primary surplus of JD 198.7 million (5.5 percent of GDP) in the same month of 2025.

Outstanding Government Debt

- Government domestic debt (budgetary and guaranteed) increased by JD 209.7 million at the end of January 2026 compared to its level at the end of 2025, to stand at JD 26,594.1 million (60.5 percent of GDP). This increase resulted from a rise in both budgetary domestic debt by JD 200.1 million, and the domestic debt of guaranteed by JD 9.6 million, compared to the amount of the debt at the end of 2025, to reach JD 22,533.9 million and JD 4,060.2 million, respectively.



- When excluding the domestic debt holding by the SSIF, the government domestic debt (budgetary and guaranteed) increased by JD 50.8 million, at the end of January 2026 compared to its level at the end of 2025, to stand at JD 15,825.6 million (36.0 percent of GDP).

- Outstanding external debt (budget and guaranteed) went up by JD 145.8 million at the end of January 2026, compared to its level at the end of 2025, to reach JD 21,117.4 million (48.1 percent of GDP). It is worth mentioning that the external debt denominated in the U.S. Dollar accounted for 68.6 percent of the total external debt, and the debt in Euro accounted for 14.6 percent. However, the SDR accounted for 9.3 percent, Kuwaiti Dinar (3.0 percent), and Japanese Yen (3.0 percent).
- When excluding the external debt holding by the SSIF, the outstanding external debt (budget and guaranteed) increased by JD 211.8 million, at the end of January 2026 compared to its level at the end of 2025, to stand at JD 20,674.3 million (47.1 percent of GDP).
- In light of the above-mentioned developments, outstanding government debt (domestic and external) increased by JD 355.5 million at the end of January 2026, to reach JD 47,711.5 million (108.6 percent of GDP), compared to JD 47,356.0 million (108.2 percent of GDP) at the end of 2025. When excluding the debt holding by the SSIF, the outstanding government debt (budget and guaranteed) stand at JD 36,499.9 million (83.1 percent of GDP), compared to JD 36,237.3 million (82.8 percent of GDP) at the end of 2025.
- External debt service (budget and guaranteed) increased by JD 425.9 million during the first month of 2026, compared to the same month of 2025, to reach JD 595.7 million (principal payments of JD 465.9 million and interest of JD 129.8 million).

Fiscal and Price Measures of 2026

◆ April

- The Oil Derivatives Pricing Committee decided to increase the prices of all oil derivatives, while maintaining the price of kerosene and liquid gas cylinder for households, as follows:

| Development of Oil Derivatives Prices | | | | |
|--|--------------|-------|-------|-------------------|
| | Unit | 2026 | | Percentage Change |
| | | March | April | |
| Unleaded Gasoline 90 | Fils/ Liter | 820 | 910 | 11.0 |
| Unleaded Gasoline 95 | Fils/ Liter | 1,050 | 1,200 | 14.3 |
| Unleaded Gasoline 98 | Fils/ Liter | 1,200 | 1,350 | 12.5 |
| Gas Oil (Diesel) | Fils/ Liter | 655 | 720 | 9.9 |
| Kerosene | Fils/ Liter | 550 | 550 | 0.0 |
| Liquid Gas (12.5kg) | JD/ Cylinder | 7.0 | 7.0 | 0.0 |
| Fuel oil (1%) | JD/ Ton | 426.6 | 620.9 | 45.5 |
| Fuel for airplanes (local companies) | Fils/ Liter | 506 | 976 | 92.9 |
| Fuel for airplanes (foreign companies) | Fils/ Liter | 511 | 981 | 92.0 |
| Fuel for unplanned flights | Fils/ Liter | 526 | 996 | 89.4 |
| Asphalt | JD/ Ton | 449.2 | 642.7 | 43.1 |

Source: Jordan Petroleum Refinery Company (1/4/2026).

- Continuation of maintaining fuel price bands item at 0 fils from the beginning of 2026.

◆ March

- The Cabinet decided to exempt all sea freight imports, from customs duty and tax. the exemptions, will remain in effect for six months beginning March 5, 2026.
- The Cabinet decided to exempt NEPCO's imports of diesel and fuel oil from all duties and taxes, including customs fees, special taxes, import stamp fees and other applicable charges.

◆ January

- The Cabinet decided to exempt vehicles specially designed to be operated by hand instead of feet, for use with wheelchairs or equipped for ambulance services and transportation of the deceased, from the full 48 percent special tax, reducing it to zero, so that they are subject only to the general sales tax a rate of 16 percent.
- The Cabinet decided to subject classic and heritage cars to the same special tax rate applied to gasoline-powered vehicles, at 35 percent instead of 60 percent, based on the estimated value determined by the Royal Automobile Museum.

| Grants, Loans and Other Agreements for 2026

◆ March

- Signing a grant agreement in the amount EUR 22.0 million, provided by the German government, to contribute to support the National Water Conveyance Project.
- Signing a memorandum of understanding with the United Kingdom, valued at GBP 5.3 million, to support the National Water conveyor Project under the water adaptation, desalination and infrastructure programme.

◆ February

- Signing a financing agreement in the amount KD 58 million (USD 189 million), provided by the Arab Fund for Economic and Social Development (AFESD), to support the National Water Carrier Project.
- Signing a financing agreement in the amount USD 28 million, provided by the Saudi Fund for Development (SFD), to support the completion of medical equipment for Princess Basma Hospital.

Fourth: External Sector

Summary

- **Total merchandise exports** (domestic exports plus re-exports) increased by 21.0 percent in December 2025, compared to the same month of 2024, to reach JD 1,032.4 million. As for 2025, total exports increased by 10.1 percent, compared to 2024, to reach JD 10,582.4 million.
- **Merchandise imports** decreased by 12.9 percent in December 2025, compared to the same month of 2024, to reach JD 1,589.4 million. As for 2025, imports increased by 7.5 percent, compared to 2024, to reach JD 20,527.7 million.
- **Consequently**, the trade balance deficit (total exports minus imports) decreased by 42.7 percent in December 2025, compared to the same month of 2024, to reach JD 557.0 million. As for 2025, trade balance deficit increased by 4.8 percent, compared to 2024, standing at JD 9,945.3 million.
- **Travel receipts** increased by 4.1 percent during January 2026, to register at JD 502.3 million, compared to the same month of 2025. While, **travel payments** increased by 6.2 percent, to register at JD 139.2 million, compared to the same month of 2025.
- **Total workers' remittances receipts** increased by 4.5 percent during 2025, compared to 2024, to reach JD 3,171.2 million.
- **The current account of the balance of payments** (including grants) registered a deficit amounted to JD 2,471.2 million (5.6 percent of GDP) during 2025, compared to a deficit of JD 2,235.9 million (5.4 percent of GDP) during 2024. Meanwhile, the current account deficit (excluding grants) decreased to reach 8.8 percent of GDP during 2025, compared with 9.2 percent of GDP during 2024.

- **Net foreign direct investment** inflow to Jordan amounted to JD 1,435.6 million during 2025, compared to an inflow of JD 1,147.7 million during 2024.
- **International investment position (IIP)** displayed a net obligation to abroad of JD 34,120.4 million, at the end of 2025, compared to a net obligation amounted to JD 35,144.6 million at the end of 2024.

External Trade

- As a result of the increase in domestic exports by JD 868.1 million and the increase in imports by JD 1,432.3 million during 2025, the external trade (domestic exports plus imports) increased by JD 2,300.5 million to stand at JD 30,151.4 million, compared to 2024.

| Jordan's Major Trading Partners | | | |
|-----------------------------------|--------------------|---------|-----------------------|
| | JD Million | | |
| | January - December | | Percentage Change (%) |
| | 2024 | 2025 | |
| Exports | | | |
| USA | 2,307.7 | 2,178.7 | -5.6 |
| Saudi Arabia | 1,127.9 | 1,230.0 | 9.1 |
| India | 1,042.6 | 1,163.8 | 11.6 |
| Iraq | 911.9 | 989.9 | 8.6 |
| UAE | 326.9 | 319.1 | -2.4 |
| China | 223.6 | 260.7 | 16.6 |
| Syria | 55.3 | 251.8 | 355.0 |
| Imports | | | |
| China | 3,662.5 | 4,091.1 | 11.7 |
| Saudi Arabia | 2,912.2 | 2,948.7 | 1.3 |
| USA | 1,324.8 | 1,678.3 | 26.7 |
| UAE | 907.0 | 1,176.9 | 29.8 |
| Germany | 677.1 | 713.4 | 5.4 |
| Egypt | 654.1 | 642.4 | -1.8 |
| Switzerland | 350.2 | 584.4 | 66.9 |
| Source: Department of Statistics. | | | |

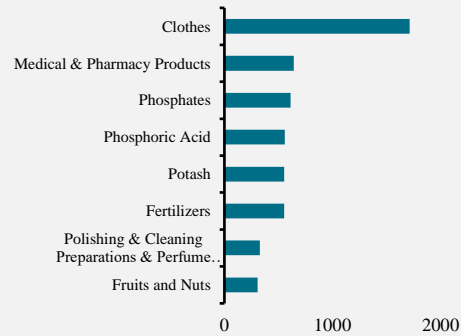
| Main External Trade Indicators | | | |
|-----------------------------------|--------------------|----------|-----------------------|
| | JD Million | | |
| | January - December | | Percentage Change (%) |
| | 2024 | 2025 | |
| External Trade | 27,850.9 | 30,151.4 | 8.3 |
| Total Exports | 9,609.2 | 10,582.4 | 10.1 |
| Domestic Exports | 8,755.5 | 9,623.7 | 9.9 |
| Re-Exports | 853.6 | 958.7 | 12.3 |
| Imports | 19,095.4 | 20,527.7 | 7.5 |
| Trade Balance | -9,486.2 | -9,945.3 | 4.8 |
| Source: Department of Statistics. | | | |

■ Merchandise Exports:

Total merchandise exports increased by 10.1 percent during 2025, to reach JD 10,582.4 million. This increase was a result of the increase in domestic exports by JD 868.1 million, or 9.9 percent to reach JD 9,623.7

million, and the increase in re-exports by JD 105.1 million, or 12.3 percent to reach JD 958.7 million.

Major Exports by Commodity
During 2025, JD Million



◆ The developments of domestic exports during 2025, compared to 2024, reveal the following:

- Exports of **Phosphoric Acid** increased by JD 106.4 million, or 23.4 percent, to reach JD 560.3 million. India was the main destination market accounting for 91.8 percent of these exports.
- Exports of **Potash** increased by JD 87.9 million, or 18.8 percent to reach JD 554.3 million. China, Egypt and India were the main destination markets accounted for 38.9 percent of these exports.
- Exports of **Phosphates** increased by JD 72.0 million, or 13.3 percent, to reach JD 612.0 million. The markets of India and Indonesia accounted for 79.6 percent of these exports.

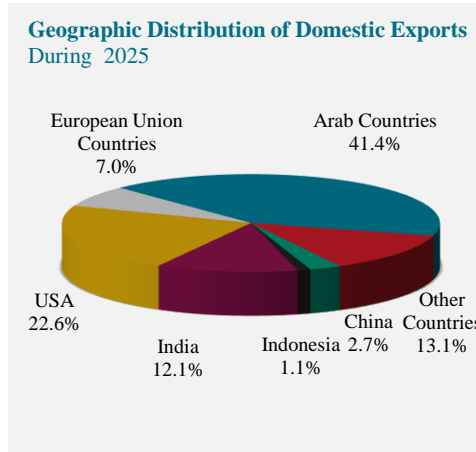
- **“Polishing & Cleaning Preparations & Perfume Material”** increased by JD 47.0 million, or 16.7 percent, to reach JD 328.4 million. The markets of Iraq and Saudi Arabia accounted for 68.6 percent of these exports.
- Exports of **“Medical & Pharmacy Products”** increased by JD 30.4 million, or 5.0 percent, to reach JD 642.0 million. The markets of Saudi Arabia and Iraq accounted for 44.0 percent of these exports.
- Exports of **“Fruits and Nuts”** decreased by JD 29.9 million, or 8.8 percent, to stand at JD 308.6 million. The markets of Saudi Arabia and Iraq accounted for 47.3 percent.

Major Domestic Exports by Commodity, JD Million During 2024 - 2025

| | 2024 | 2025 | Percentage Change (%) |
|---|----------------|----------------|-----------------------|
| Domestic Exports | 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 & Pharmacy Products | 611.6 | 642.0 | 5.0 |
| Saudi Arabia | 149.6 | 160.4 | 7.2 |
| Iraq | 120.4 | 122.1 | 1.4 |
| Phosphates | 540.0 | 612.0 | 13.3 |
| India | 397.8 | 409.2 | 2.9 |
| Indonesia | 82.0 | 78.2 | -4.7 |
| Phosphoric Acid | 453.9 | 560.3 | 23.4 |
| India | 417.1 | 514.5 | 23.3 |
| 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 | 328.2 |
| Iraq | 136.0 | 101.8 | -25.2 |
| Polishing & Cleaning Preparations & Perfume Material | 281.4 | 328.4 | 16.7 |
| Iraq | 134.7 | 161.0 | 19.5 |
| Saudi Arabia | 65.5 | 64.4 | -1.7 |
| Fruits and Nuts | 338.5 | 308.6 | -8.8 |
| Saudi Arabia | 123.7 | 104.1 | -15.9 |
| Iraq | 37.7 | 41.9 | 11.1 |

Source: Department of Statistics.

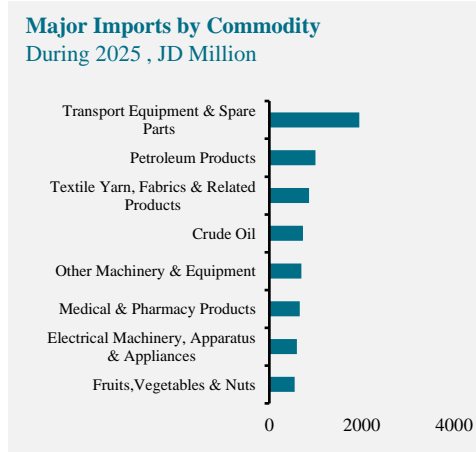
- Exports of **Clothes** decreased by JD 7.2 million, or 0.4 percent, to reach JD 1,714.2 million. USA was the main destination market for these export accounting for 82.0 percent of these exports.



- Consequently, the commodity breakdown of domestic exports indicates that exports of Clothes, “Medical & pharmacy products”, Phosphates, Phosphoric Acid, Potash, Fertilizers, and “Polishing & cleaning preparations & perfume material” “Fruits and Nuts” topped the list of domestic exports during 2025, accounting for 54.8 percent, compared with 56.7 percent during 2024. Meanwhile, the geographic distribution of domestic exports indicates that the USA, Saudi Arabia, India, Iraq, the UAE, China and Syria were the main destination markets during 2025, accounting for 66.4 percent, compared with 68.5 percent during 2024.

■ **Merchandise Imports:**

Merchandise imports increased by 7.5 percent to reach JD 20,527.7 million during 2025, compared to an increase by 4.4 percent during 2024.



◆ **The developments of imports during 2025, compared to 2024, reveal the following:**

- **“Other Machinery & Equipment”** imports increased by JD 195.8 million or 39.1 percent, to reach JD 696.5 million. China and the USA were the main markets, accounting for 57.9 percent of this import.
- **“Fruits, Vegetables & Nuts”** imports increased by JD 66.1 million, or 13.6 percent, to stand at JD 550.9 million. Egypt, the USA and China were the main markets, accounting for 34.8 percent of this import.
- **“Electrical Machinery, Apparatus & Appliances”** imports increased by JD 44.9 million, or 8.2 percent, to reach JD 594.2 million. China, Italy and the USA were the main markets, accounting for 51.5 percent of this import.

- **Petroleum Products** imports decreased by JD 53.2 million, or 5.1 percent to reach JD 997.2 million. Saudi Arabia, the UAE and India were the main markets, accounting for 97.6 percent of this import.
- **Crude Oil** imports decreased by JD 32.8 million, or 4.3 percent, to reach JD 725.0 million. Saudi Arabia and Iraq were the main markets accounting for 100.0 percent of this import.
- **“Transport Equipment & Spare Parts”** imports decreased by JD 18.2 million, or 0.9 percent to reach JD 1,951.1 million. China, the USA and Germany were the main markets, accounting for 69.5 percent of this import.

**Major Imports by Commodity, JD Million
During 2024 - 2025**

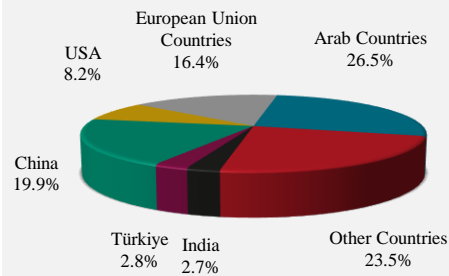
| | 2024 | 2025 | Percentage Change (%) |
|---|-----------------|-----------------|-----------------------|
| Total Imports | 19,095.4 | 20,527.7 | 7.5 |
| Transport Equipment & Spare Parts | 1,969.3 | 1,951.1 | -0.9 |
| China | 761.6 | 861.8 | 13.1 |
| USA | 341.7 | 302.2 | -11.6 |
| Germany | 209.0 | 191.4 | -8.4 |
| Petroleum Products | 1,050.5 | 997.2 | -5.1 |
| Saudi Arabia | 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 |
| Tutkiye | 84.6 | 81.7 | -3.5 |
| Crude Oil | 757.8 | 725.0 | -4.3 |
| Saudi Arabia | 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 & Pharmacy 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 |
| Italy | 53.1 | 53.6 | 0.9 |
| Electrical Machinery, Apparatus & Appliances | 549.3 | 594.2 | 8.2 |
| China | 208.9 | 218.0 | 4.4 |
| Italy | 53.7 | 56.1 | 4.5 |
| USA | 25.2 | 32.1 | 27.5 |
| 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.

- “Textile Yarn, Fabrics & Related Products” imports decreased by JD 14.8 million, or 1.7 percent to reach JD 862.0 million. China, Taiwan and Turkiye were the main markets accounting for 74.2 percent of this import.

- Consequently, the commodity composition of imports indicates, “Transport equipment & spare parts”, Petroleum products, “Textile yarn, fabrics & related products”, Crude Oil, “Other machinery & equipment”, “Medical & Pharmacy products”, “Electrical machinery, apparatus & appliances” and “Fruits, Vegetables & Nuts” topped the list of imports during 2025, accounting for 34.3 percent, compared with 35.9 percent during 2024. Meanwhile, the geographical distribution of imports indicates that China, Saudi Arabia, the USA, the UAE, Germany, Egypt and Switzerland were the main source markets during 2025 accounting for 57.7 percent of imports, compared to 54.9 percent during 2024.

Geographic Distribution of Imports During 2025



■ Re-Exports

The value of re-exported goods in December 2025 increased by JD 36.7 million, or 55.2 percent, compared to the same month of 2024, to stand at JD 103.1 million. As for 2025, re-export increased by JD 105.1 million, or 12.3 percent compared to 2024, to reach JD 958.7 million.

■ Trade Balance

The trade balance deficit decreased by JD 415.4 million, or 42.7 percent in December 2025, compared to the same month of 2024, to reach JD 557.0 million. As for 2025, the trade balance deficit increased by JD 459.1 million, or 4.8 percent, compared to 2024 to stand at JD 9,945.3 million.

□ Total Workers' Remittances Receipts

Total workers' remittances receipts increased during 2025 by JD 137.6 million, or 4.5 percent, to stand at JD 3,171.2 million, compared to 2024.

□ Travel

■ Receipts

Travel receipts increased by 4.1 percent during January 2026, to register JD 502.3 million, compared to the same month of 2025.

■ Payments

Travel payments increased by 6.2 percent during January 2026, to register JD 139.2 million, compared to the same month of 2025.

□ **Balance of Payments**

The preliminary data for the balance of payments during 2025, reveals the following:

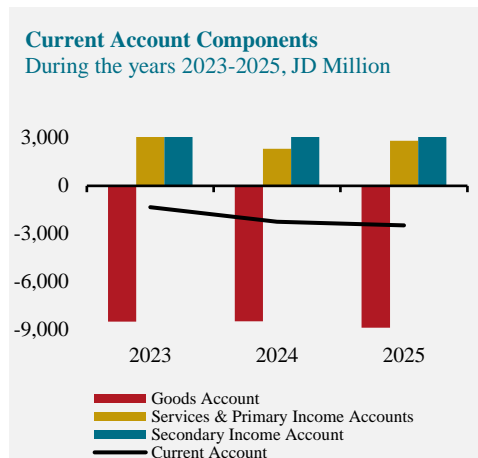
■ **The current account**

recorded a deficit of JD 2,471.2 million (5.6 percent of GDP) during 2025, compared to a deficit of JD 2,235.9 million (5.4 percent of GDP) during 2024.

Meanwhile, the current

account deficit (excluding grants) decreased as a percent of GDP to record 8.8% GDP (3,848.1 million) during 2025 compared with deficit 9.2% GDP (JD 3,846.9 million) during 2024. This was an outcome of the following developments:

- ◆ An increase in the goods account deficit by JD 414.4 million, or 4.9 percent, to reach JD 8,875.4 million, compared to a deficit of JD 8,461.0 million.
- ◆ An increase in the services account surplus by JD 312.7 million, to reach JD 3,489.2 million, compared to a surplus of JD 3,176.5 million.



- ◆ The primary income account recorded a deficit of JD 675.9 million, compared to a deficit of JD 865.5 million. This was mainly due to a decrease in the deficit of investment income (net) to reach JD 908.1 million, compared to deficit of JD 1,091.6 million, and the increase of compensation of employees (net) surplus by JD 6.0 million to reach JD 232.1 million.
- ◆ The secondary income account recorded a net surplus of JD 3,590.9 million, compared to a net surplus of JD 3,914.1 million. This was a result of a decrease in net surplus of the public sector (foreign grants) by JD 234.1 million to reach JD 1,376.9 million, and the decrease in net surplus of other sectors transfers by JD 89.1 million to reach JD 2,214.0 million.
- As for the capital and financial transactions during 2025, the capital account registered a net inflow of JD 28.0 million, compared with 30.0 during 2024. Meanwhile, the financial account registered a net inflow of JD 1,693.4 million during 2025, compared to a net inflow of JD 1,701.9 million during 2024, this could be attributed to the following:
 - ◆ Net foreign direct investment inflow to Jordan reach JD 1,435.6 million compared to a net inflow of JD 1,147.7 million.
 - ◆ Portfolio investment recorded a net outflow of JD 918.5 million compared to a net outflow of JD 150.8 million.
 - ◆ Other investment registered a net inflow of JD 1,056.2 million, compared to a net inflow of JD 1,348.4 million.

□ International Investment Position (IIP)

The IIP, which represents the Kingdom's net position (stock) of external financial assets and liabilities, displayed an obligation to abroad of JD 34,120.4 million at the end 2025, compared to a net obligation by JD 35,144.6 million at the end of 2024. This was due to the following developments:

- An increase in the position of external assets (the stock of claims, obligations and financial assets) for all residing economic sectors in the Kingdom by JD 4,330.9 million at the end of 2025, to reach JD 35,044.3 million, compared to its level at the end of 2024. This was mainly due to the increase in reserve assets by JD 3,218.1 million, and the increase in currency & deposits abroad by JD 1,261.3 million, and the increase in trade credit abroad by JD 64.7 million.
- An increase in the position of external liabilities (the stock of claims, obligations and financial liabilities) on all residing economic sectors in the Kingdom by JD 3,306.8 million at the end of 2025, to reach JD 69,164.8 million, compared to its level at the end of 2024. This was due to the following developments:

- ◆ An increase in outstanding balance of government loans (long-term) by JD 1,596.1 million, to stand at JD 10,108.8 million.
- ◆ An increase in the stock of net direct investment in the Kingdom by JD 1,455.2 million, to stand at JD 32,713.0 million.
- ◆ An increase in the deposits of non-residents at the banking sector by JD 795.2 million, to stand at JD 12,011.4 million (increasing by JD 799.7 million for the licensed banks, and decreasing by JD 4.5 million for the CBJ).
- ◆ An increase in outstanding trade credit to non-resident by JD 104.9 million to reach JD 893.2 million.
- ◆ A decrease in the stock of portfolio investment in the Kingdom by JD 623.2 million, to stand at JD 8,611.9 million.
- ◆ A decrease in the outstanding balance of “Other sectors” loans (Long-term) by JD 288.7 million, to stand at JD 1,474.8 million.