



PRESS/Oct.2023
Date: 26.Dec.2023



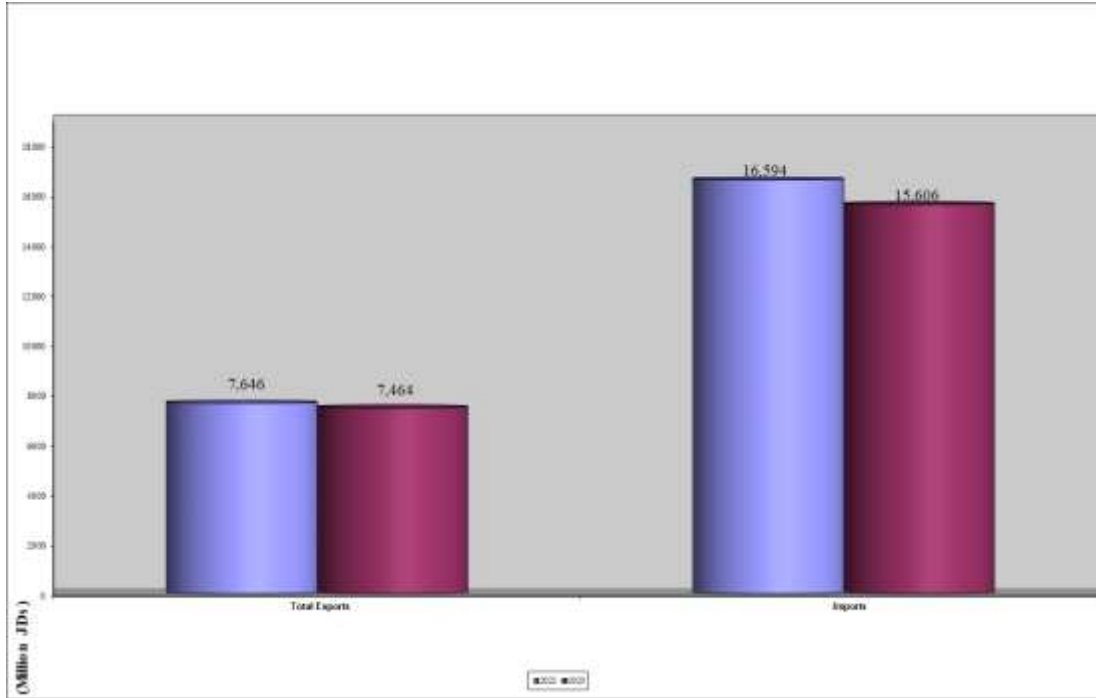
The Hashemite Kingdom of Jordan

Department of statistics: The trade balance deficit decreased by 9.0% during the first ten months of 2023 compared to the same period in 2022

The Department of Statistics issued its monthly report on external trade in Jordan, which indicates that the value of total exports during the first ten months of 2023 has reached 7,464 million JDs, the value of national exports has reached 6,910 million JDs, and the re-exports has reached 554 million JDs, while the value of imports has reached 15,606 million JDs during the same period. Therefore, the deficit in the trade balance, which represents the difference between the value of total exports and the value of imports, has reached (8,142) million JDs during the first ten months of 2023, compared to (8,948) million JDs in the same period of 2022.

Thus, the national exports have decreased during the first ten months of 2023 by (2.1%) compared to the same period of 2022, while the imports have decreased at a faster pace by (6.0%) and the re-exports decreased by (6.1%). Accordingly, the deficit in the trade balance has decreased by (9.0%) during the first ten months of 2023 compared to the same period of 2022. The percentage of total export coverage of imports has reached 48% during the first ten months of 2023, compared to 46% during the same period of 2022 with an increase of 2 percentage points.

Figure 1: The External Trade Values during the first ten months of 2022 and 2023



On the monthly level, the total value of total exports during October 2023 has reached 700 million JDs, national exports 638 million JDs, and re-exports 62 million JDs, while the value of imports has reached 1,764 million JDs during October 2023, therefore the deficit in the trade balance has reached (1.064) million JDs during October 2023.

Accordingly, the total exports have decreased by (1.8 %) during October 2023 compared to the same period of 2022, national exports by (2.4 %), while re-exports increased by 5.1 %, Imports by 3.5% and the deficit in the trade balance by 7.4 %. The percentage of total export coverage of imports has reached 40% during October 2023, compared to 42% during the same month of 2022, with a decrease of (2) percentage points.

As for the most important exported commodities, the items "precious ornaments and jewelry" and "Pharmaceutical products" contributed to reducing the decrease of exports. As for imports, the items "crude oil and its products" and "precious ornaments and jewelry" contributed to the decrease in the value of imports (see Table 1).

Table 1: The most important exported and imported commodities during the first ten months of 2022 and 2023

Value in (JD Million)

National Exports				Imports			
Commodities	2022	2023*	Growth Average %	Commodities	2022	2023*	Growth Average %
Clothes and related accessories	1,291	1,122	-13.1	Crude Oil and its products& Mineral oils	3,048	2,587	-15.1
Fertilizers	977	829	-15.1	Vehicles, Motorcycle and their parts	972	1,361	40.0
Ornaments and precious jewelry	392	671	71.2	Ornaments and precious jewelry	1,585	1,143	-27.9
Crude potash	903	568	-37.1	machines, machinery and their parts	881	967	9.8
Crude phosphate	667	511	-23.4	Electrical machinery appliances and their parts	735	768	4.5
Pharmaceutical products	337	414	22.8	Grains	843	618	-26.7
Other items	2,489	2,795	12.3	Other items	8,530	8,162	-4.3
National Exports	7,056	6,910	-2.1	Sum of Total Imports (2)	16,594	15,606	-6.0
Re-exports	590	554	-6.1				
Sum of total Exports (1)	7,646	7,464	-2.4	Trade Deficit (1)-(2)	-8,948	-8,142	-9.0

Source: Department of Statistics / External Trade Section/ External Trade Report of Oct. 2023.

*Primary numbers

Regarding the main trade partners, there was an increase in the value of national exports to the Greater Arab Trade Zone countries part of which KSA, while the value of national exports to non-Arab Asian countries part of which India. As for Imports, the value of imports from the North America Free Trade Agreement (NAFTA) part of which USA and non-Arab Asian

countries part of which China has increased. while the value of imports from the Greater Arab Trade Zone countries part of which KSA has decreased. (see Table 2).

Table 2: Main Trade Partners and Economic Cartels during the first ten months of 2022 and 2023

Value in (JD Million)

National Exports				Imports			
Economic Cartels	2022	*2023	Growth Average %	Economic Cartels	2022	*2023	Growth Average %
Greater Arab Trade Zone countries	2,230	2,568	15.2	Greater Arab Trade Zone Countries	5,050	4,049	-19.8
Of which Saudi Arabia	699	842	20.5	Of which Saudi Arabia	2,529	2,235	-11.6
North American Free Trade Agreement Countries	1,718	1,720	0.1	North American Free Trade Agreement Countries	987	1,108	12.3
Of which Canada	60	77	28.3	Of which USA	890	1,019	14.5
Non-Arab Asian countries	2,020	1,720	-14.9	Non-Arab Asian countries	5,960	6,203	4.1
Of which India	1,129	1,046	-7.4	Of which China	2,528	2,678	5.9
European Union Countries	388	340	-12.4	European Union Countries	2,500	2,380	-4.8
Of which Holland	112	59	-47.3	Of which Romania	494	242	-51.0
Other Economic Cartels	700	562	-19.7	Other Economic Cartels	2,097	1,866	-11.0
Of which free zone	346	240	-30.6	Of which Switzerland	694	431	-37.9