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The Hashemite Kingdom of Jordan

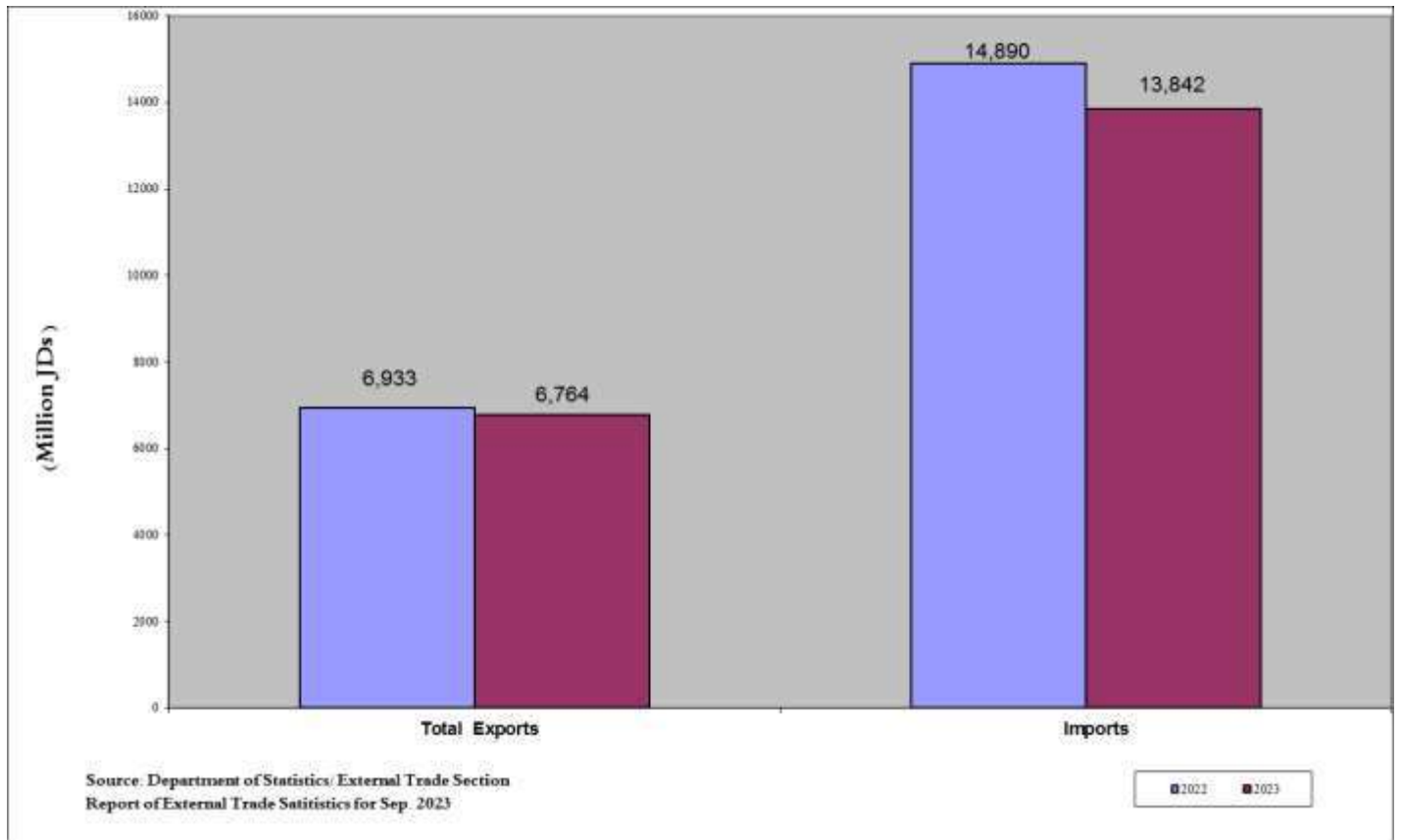
## Press Release

### **Department of statistics: The trade balance deficit decreased by 11.0% during the first nine 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 nine months of 2023 has reached 6,764 million JDs, the value of national exports has reached 6,272 million JDs, and the re-exports has reached 492 million JDs, while the value of imports has reached 13,842 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 (7,078) million JDs during the first nine months of 2023, compared to (7,957) million JDs in the same period of 2022.

Thus, the national exports have decreased during the first nine months of 2023 by (2.0%) compared to the same period of 2022, while the imports have decreased at a faster pace by (7.0%) and the re-exports decreased by (7.3%). Accordingly the deficit in the trade balance has decreased by (11.0%) during the first nine months of 2023 compared to the same period of 2022. The percentage of total export coverage of imports has reached 49% during the first nine months of 2023, compared to 47% during the same period of 2022 with an increase of 2 percentage points.

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



On the monthly level, the total value of total exports during September 2023 has reached 680 million JDs, national exports 628 million JDs, and re-exports 52 million JDs, while the value of imports has reached 1,546 million JDs during September 2023, therefore the deficit in the trade balance has reached (866) million JDs during September 2023.

Accordingly, the total exports have decreased by (17.1 %) during September 2023 compared to the same period of 2022, national exports by (17.6 %), re-exports by (10.3 %), Imports by (14.7%) and the deficit in the trade balance by (12.7 %). The percentage of total export coverage of imports has reached 44 % during September 2023, compared to 45% during the same month of 2022, with a decrease of (1) 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 nine 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	1,185	1,020	-13.9	Crude Oil and its products& Mineral oils	2,800	2,288	-18.3
Fertilizers	912	782	-14.3	Vehicles, Motorcycle and their parts	873	1,206	38.1
Ornaments and precious jewelry	355	609	71.5	Ornaments and precious jewelry	1,388	925	-33.4
Crude potash	820	515	-37.2	machines, machinery and their parts	802	862	7.5
Crude phosphate	595	454	-23.7	Machinery, electrical appliances and their parts	646	670	3,7
Pharmaceutical products	294	377	28.2	Grains	681	544	-20.1
Other items	2,241	2,515	12.2	Other items	7,700	7,347	-4.6
<b>National Exports</b>	<b>6,402</b>	<b>6,272</b>	<b>-2.0</b>	<b>Sum of Total Imports (2)</b>	<b>14,890</b>	<b>13,842</b>	<b>-7.0</b>
<b>Re-exports</b>	<b>531</b>	<b>492</b>	<b>-7.3</b>				
<b>Sum of total Exports (1)</b>	<b>6,933</b>	<b>6,764</b>	<b>-2.4</b>	<b>Trade Deficit (1)-(2)</b>	<b>-7,957</b>	<b>-7,078</b>	<b>-11.0</b>

Source: Department of Statistics / External Trade Section/ External Trade Report of Sep. 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 the North America Free Trade Agreement (NAFTA) part of which USA has decreased. 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 nine 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	1,974	2,307	16.9	Greater Arab Trade Zone Countries	4,600	3,565	-22.5
Of which Saudi Arabia	626	766	22.4	Of which Saudi Arabia	2,322	1,984	-14.6
North American Free Trade Agreement Countries	1,573	1,559	-0.9	North American Free Trade Agreement Countries	882	1,002	13.6
Of which USA	1,513	1,480	-2.2	Of which USA	793	922	16.3
Non-Arab Asian countries	1,869	1,561	-16.5	Non-Arab Asian countries	5,339	5,518	3.4
Of which India	1,046	966	-7.6	Of which China	2,256	2,385	5.7
European Union Countries	348	311	-10.6	European Union Countries	2,178	2,110	-3.1
Of which Holland	90	53	-41.1	Of which Romania	360	219	-39.2
Other Economic Cartels	638	534	-16.3	Other Economic Cartels	1,891	1,647	-12.9
Of which free zone	315	230	-27.0	Of which Switzerland	591	341	-42.3

