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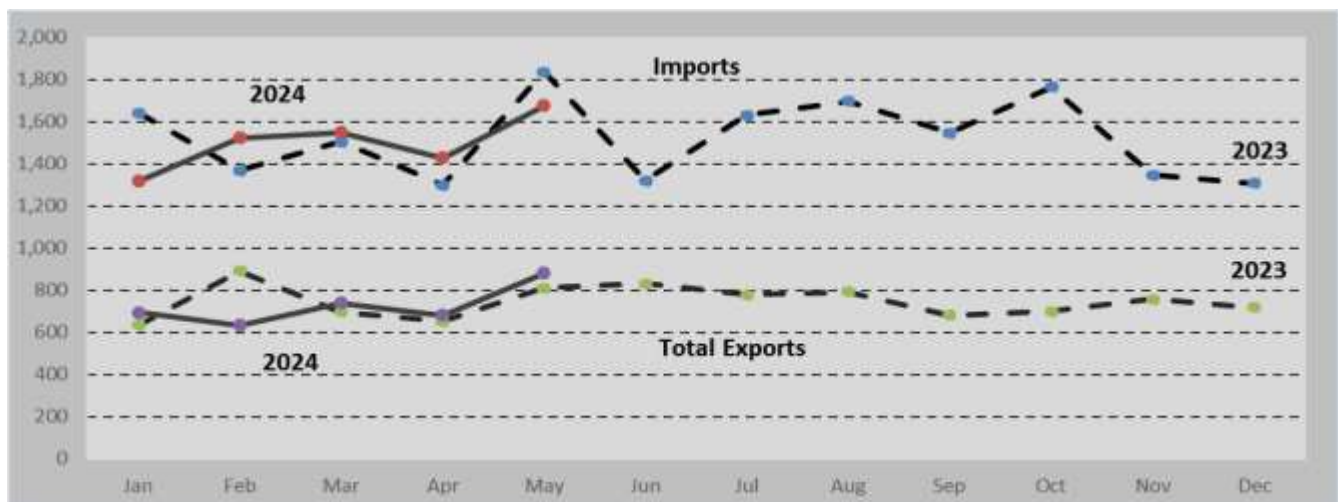
The Hashemite Kingdom of Jordan

Department of statistics: The Trade Deficit decreased by 2.5% during the first five months of 2024 marking the first decline this year

The Department of Statistics issued its monthly report on External Trade in Jordan, indicating a (1.5%) decrease in total exports, (4.1%) decrease in national exports, and 31.3% increase in re-exports during the first five months of 2024 compared to the same period in 2023, while the imports decreased by (2.0%). As a result, the trade deficit has decreased for the first time this year by (2.5%) during the first five months of 2024 compared to the same period in 2023.

As for the values of External Trade, total exports from the beginning of the year until the end of May 2024 have reached 3,628 million JDs, including 3,276 million JDs in national exports and 352 million JDs in re-exports. The value of imports during the same period has reached 7,493 million JDs. Consequently, the trade deficit (which represents the difference between total exports and imports) reached (3,865) million JDs by the end of May 2024, compared to 3,966 million JDs for the same period in 2023.

Figure 1: External Trade Values until the end of May of 2023 and 2024



During May 2024, the total value of exports has reached 880 million JDs, including 788 million JDs in national exports and 92 million JDs in re-exports, while the Imports reached 1,675 million JDs. Consequently, the trade deficit has reached (795) million JDs in May 2024.

In comparison to the same month in 2023, total exports increased by 8.6% in May 2024, national exports by 7.5%, and re-exports by 19.5%. Meanwhile, imports decreased by (8.8%), resulting in a (22.5%) decrease in the trade deficit.

As for the coverage of total exports by imports, it stood at 48% by the end of May 2024, which is the same percentage during the same period in 2023. However, the coverage of total exports by imports has reached 53% in May 2024, compared to 44% in the same month of 2023, marking an increase of 9 percentage points.

In terms of the commodity composition of major exports, there was a decrease in the export of items such as “Nitrogenous or Chemical Fertilizers”, "Precious Ornaments and Jewelry", "Crude Phosphate " and "Crude Potash ". However, the increase in "Clothes and related knitted accessories" and “Pharmaceutical products" have contributed to reducing the decrease of the national exports. Regarding imports, there was a decrease in "Crude Oil and its products", Precious Ornaments and Jewelry", and "Electrical Machinery", while the value of "Vehicles and Motorcycles", "Machinery Tools" and “Pharmaceutical products" increased (see Table 1).

Table 1: The most important exported and imported commodities Until the end of May 2023 and 2024

Value in (JD Million)

National Exports				Imports			
Commodities	2023*	2024*	Growth Average %	Commodities	2023*	2024*	Growth Average %
Clothes and related knitted accessories	492	599	21.7	Crude Oil and its products& Mineral oils	1,361	1,143	-16.0
Nitrogenous or Chemical Fertilizers	503	363	-27.8	Vehicles, Motorcycles and their parts	572	657	14.9
Ornaments and precious jewelry	404	333	-17.6	Machines, machinery and their parts	480	517	7.7
Pharmaceutical products	178	231	29.8	Precious Ornaments and Jewelry	427	372	-12.9
Crude phosphate	247	222	-10.1	Electrical machinery appliances and their parts	363	336	-7.4
Crude Potash	293	189	-35.5	Pharmaceutical products	230	281	22.2
Other items	1,298	1,339	3.2	Other items	4,216	4,187	-0.7
National Exports	3,415	3,276	-4.1				
Re-exports	268	352	31.3				
Sum of total Exports (1)	3,683	3,628	-1.5	Sum of Total Imports (2)	7,649	7,493	-2.0
Trade Deficit (1)-(2)					3,966	-3,865	-2.5

Source: Department of Statistics / External Trade Section/ External Trade Report of May. 2024.

*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, the North America Free Trade Agreement (NAFTA) part of which USA, and the European Union Countries part of which Holland, while there was a decrease in the value of national exports to the non-Arab Asian countries part of which India.

As for the Imports, there was an increase in the value of national exports to the Greater Arab Trade Zone countries part of which KSA and the European Union Countries part of which Germany, while the

Imports from the North America Free Trade Agreement (NAFTA) part of which USA and the Non-Arab Asian countries part of which India have decreased. (See table 2).

Table 2: Main Trade Partners and Economic Cartels Until the end of May 2023 and 2024

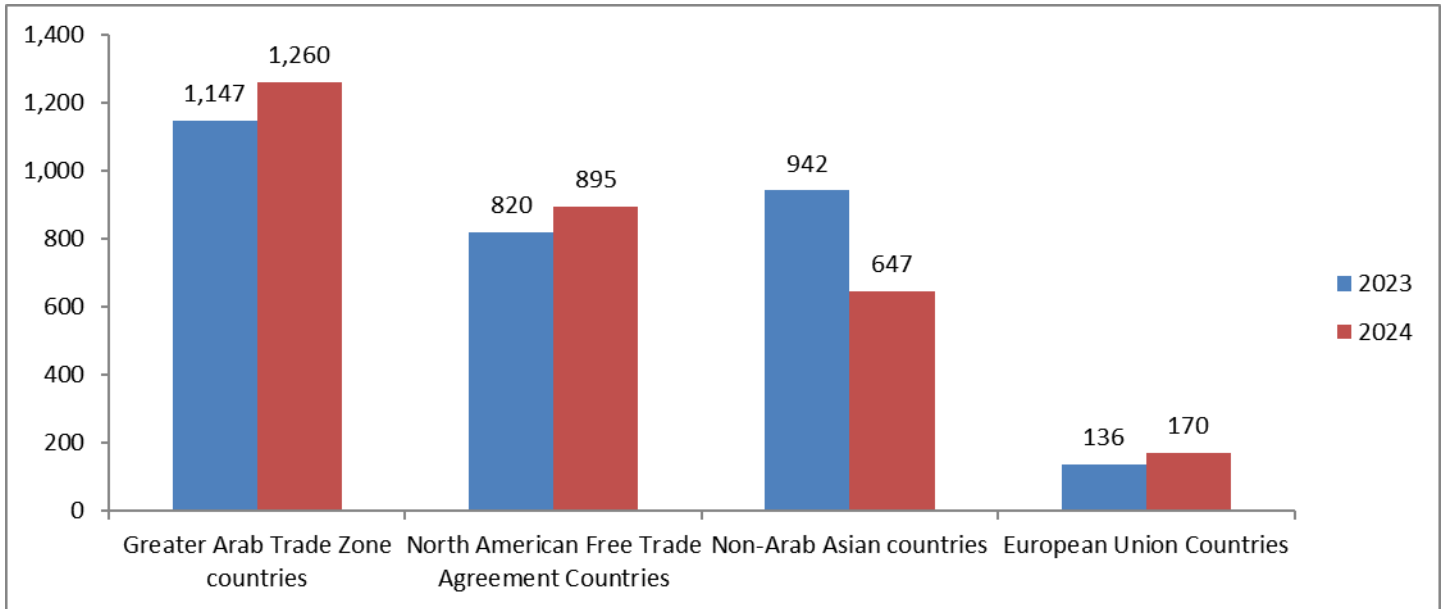
Value in (JD Million)

National Exports				Imports			
Economic Cartels	*2023	*2024	Growth Average %	Economic Cartels	*2023	*2024	Growth Average %
Greater Arab Trade Zone countries	1,147	1,260	9.9	Greater Arab Trade Zone Countries	1,916	2,000	4.4
Of which KSA	344	387	12.5	Of which Saudi Arabia	1,085	1,139	5.0
North American Free Trade Agreement Countries	820	895	9.1	North American Free Trade Agreement Countries	648	563	-13.1
Of which USA	780	865	10.9	Of which USA	602	519	-13.8
Non-Arab Asian countries	942	647	-31.3	Non-Arab Asian countries	3,060	2,833	-7.4
Of which India	647	351	-45.7	Of which India	541	342	-36.8
European Union Countries	136	170	25.0	European Union Countries	1,182	1,188	0.5
Of which Holland	38	40	5.3	Of which Germany	253	262	3.6
Other Economic Cartels	370	304	-17.8	Other Economic Cartels	843	909	7.8
Of which free zone	175	123	-29.7	Of which free zone	79	151	91.1

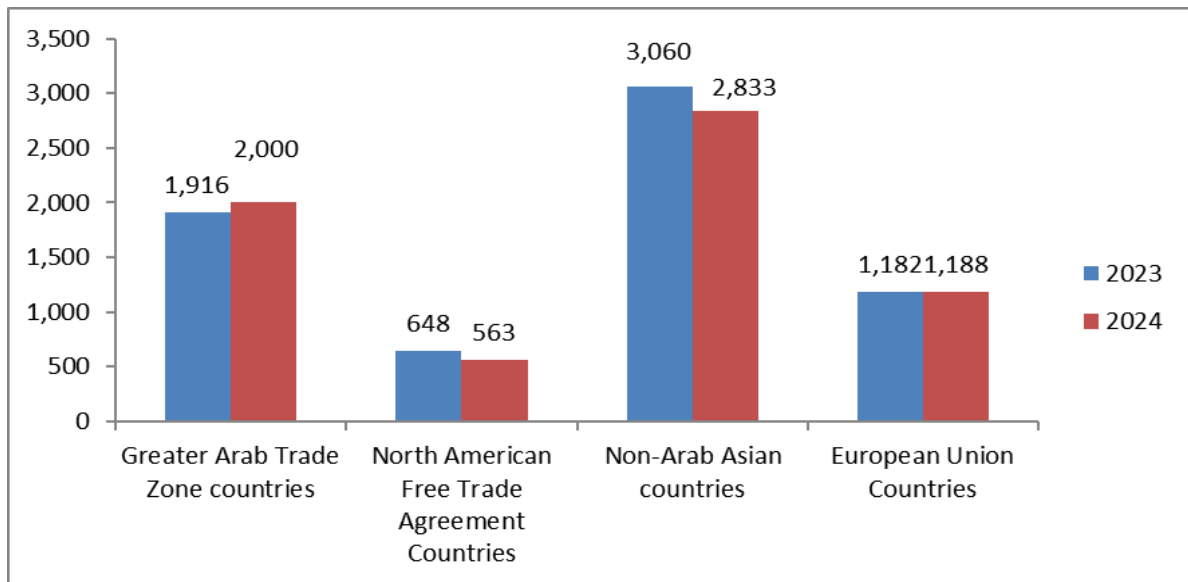
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*Primary numbers

National exports according to the most important trade partners and economic cartels until the end of May 2023 and 2024



Imports according to the most important trading partners and economic blocs until the end of May 2023 and 2024



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