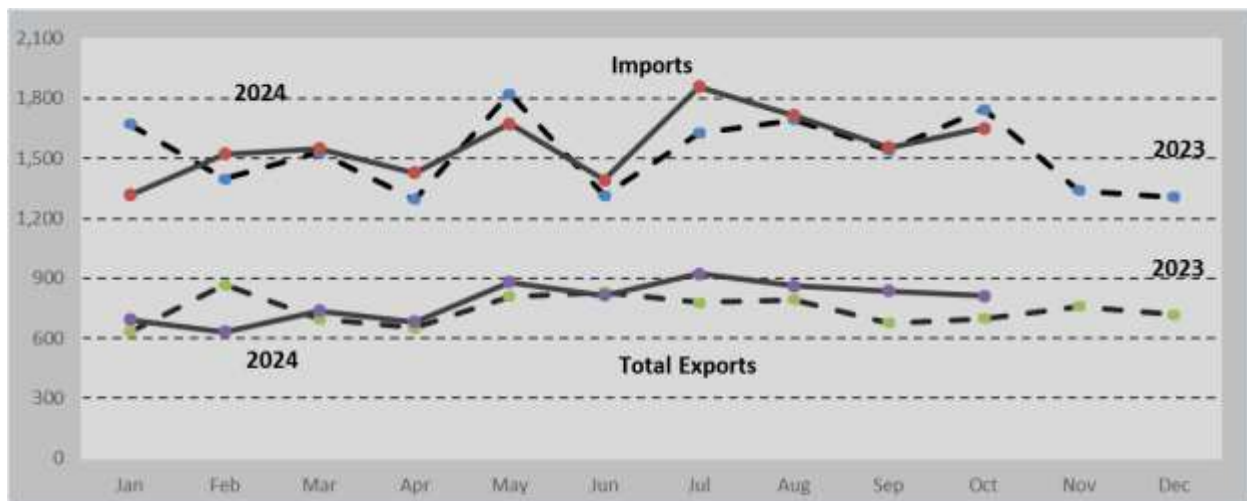# Department of statistics: Total exports increased by 4.0% during the first ten months of 2024 compared to the same period in 2023

The Department of Statistics issued its monthly report on external trade in Jordan, which indicates an increase in total exports by 5.9%, national exports by 4.0%, and re-exports by 29.5% compared to the same period in 2023. This growth coincided with a slight increase in imports by 0.2%, resulting in a reduction in the trade deficit by 5.1% during the first ten months of 2024 compared to the same period in 2023.

Economic Indicators and Figures until the End of October 2024

The total value of exports during this period reached 7,876 million JDs, where national exports constituted 7,160 million JDs and re-exports 716 million JDs. Meanwhile, the value of imports amounted to 15,665 million Jordanian dinars during the same period. As a result, the trade deficit (which represents the difference between the total export value and the value of imports) has reached 7,789 million JDs by the end of October 2024, compared to 8,205 million JDs during the same period in 2023.

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

Monthly Performance for October 2024

The total value of exports during October 2024 reached 812 million JDs, of which 747 million JDs were from national exports and 65 million JDs from re-exports. Meanwhile, imports reached 1,653 million JDs, resulting in a trade deficit of 841 million dinars in October 2024.

This reflects a clear improvement, with total exports increasing by 16.0% compared to the same month in 2023, national exports increasing by 17.1%, and re-exports by 4.8%. Imports decreased by 5.4%, leading to a 19.7% reduction in the trade deficit.

Export Coverage Ratio for Imports

The total export coverage ratio for imports reached 50% by the end of October 2024, compared to 48% during the same period in 2023, reflecting an increase of 2 percentage points. As for October only, the coverage ratio stood at 49%, compared to 40% in October 2023, recording an increase of 9 percentage points.

The Commodity Composition

The increase in national exports of items such as "Clothes and related knitted accessories" and "Pharmaceutical products" have contributed to the increase of the national exports, despite the decrease in exports of "Nitrogenous or Chemical Fertilizers", "Precious Ornaments and Jewelry", "Crude Phosphate " and "Crude Potash ". As for imports, the value of "Vehicles and Motorcycles", "Machinery Tools" increased, while the imports of "Crude Oil and its products," "Precious Ornaments and Jewelry", "Electrical Appliances," and "Grains" have decreased, which helped mitigate the increase in total imports. (See Table 1).

Table 1: The most important exported and imported commodities Until the end of October 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	1,085	1,359	25.3	Crude Oil and its products& Mineral oils	2,567	2,249	-12.4
Nitrogenous or Chemical Fertilizers	829	774	-6.6	Vehicles, Motorcycles and their parts	1,314	1,402	6.7
Ornaments and precious jewelry	671	614	-8.5	Machines, machinery and their parts	967	1,090	12.7
Pharmaceutical products	414	490	18.4	Precious Ornaments and Jewelry	1,142	943	-17.4
Crude phosphate	511	444	-13.1	Electrical machinery appliances and their parts	768	747	-2.7
Crude Potash	568	397	-30.1	Grains	715	589	-17.6
Other items	2,805	3,082	9.9	Other items	8,168	8,645	5.8
National Exports	**6,883**	**7,160**	**4.0**				
Re-exports	**553**	**716**	**29.5**				
Sum of total Exports (1)	**7,436**	**7,876**	**5.9**	**Sum of Total Imports (2)**	**15,641**	**15,665**	**0.2**
Trade Deficit (1)-(2)				**-8,205**	**-7,789**	**-5.1**	

Source: Department of Statistics / External Trade Section/ External Trade Report of October. 2024 / *Primary numbers

Trade Partners

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

from the Non-Arab Asian countries part of which India and the European Union Countries part of which Romania have decreased. (See table 2).
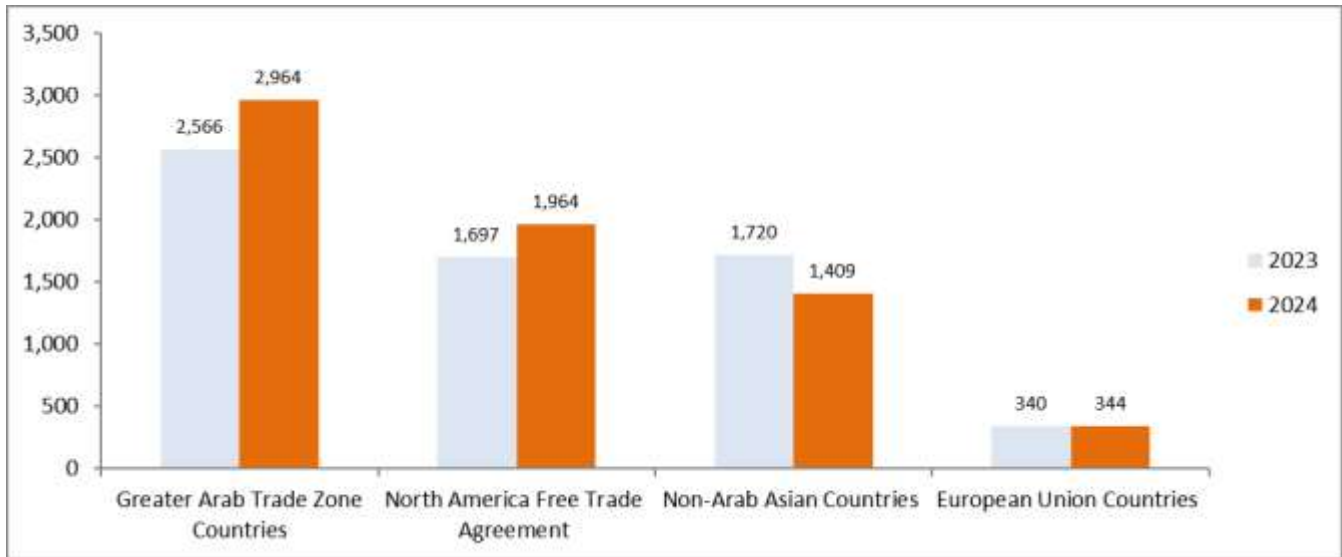
Table 2: Main Trade Partners and Economic Cartels Until the end of October 2023 and 2024
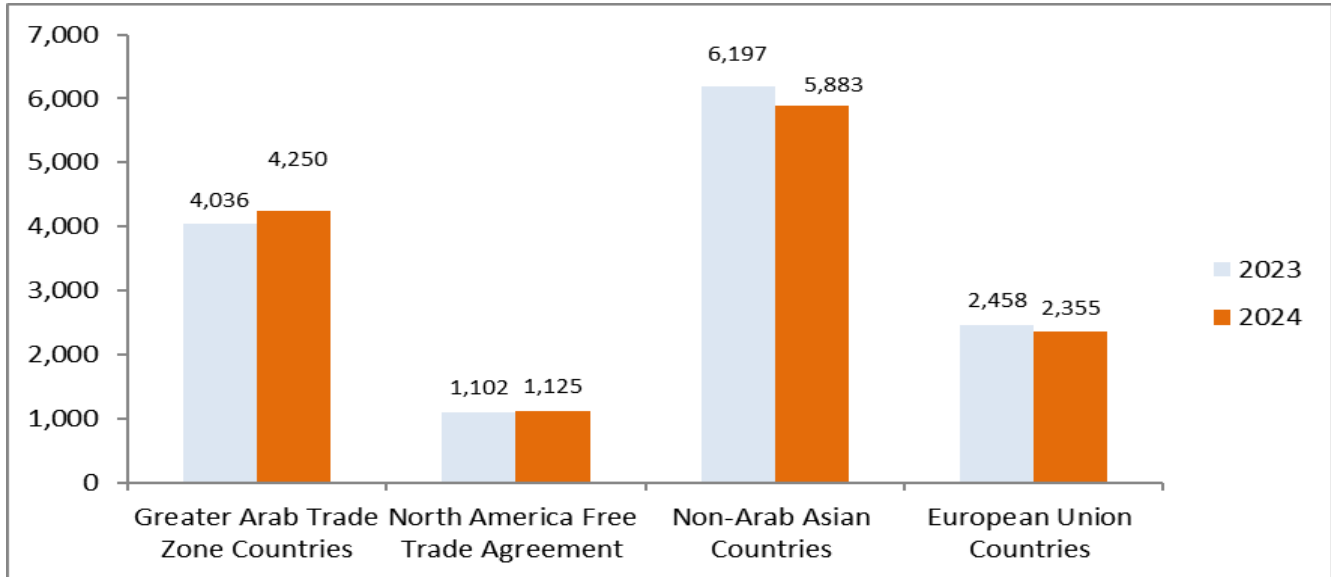
Value in (JD Million)

National Exports				Imports			
Economic Cartels	*2023	*2024	Growth Average %	Economic Cartels	*2023	*2024	Growth Average %
Greater Arab Trade Zone countries	**2,566**	**2,964**	**15.5**	**Greater Arab Trade Zone Countries**	**4,036**	**4,250**	**5.3**
Of which KSA	842	953	13.2	Of which Saudi Arabia	2,222	2,444	10.0
North American Free Trade Agreement Countries	**1,697**	**1,964**	**15.7**	**North American Free Trade Agreement Countries**	**1,012**	**1,125**	**2.1**
Of which USA	1,608	1,894	17.8	Of which USA	1,014	1,050	3.6
Non-Arab Asian countries	**1,720**	**1,409**	**-18.1**	**Non-Arab Asian countries**	**6,197**	**5,883**	**-5.1**
Of which India	1,046	784	-25.0	Of which India	943	572	-39.3
European Union Countries	**340**	**344**	**1.2**	**European Union Countries**	**2,458**	**2,355**	**-4.2**
Of which Belgium	46	71	54.3	Of which Romania	341	225	-34.0
Other Economic Cartels	**560**	**479**	**-14.5**	**Other Economic Cartels**	**1,848**	**2,052**	**11.0**
Of which free zone	239	181	-24.3	Of which Brazil	251	373	48.6

Source: Department of Statistics / External Trade Section/ External Trade Report of October. 2024 / *Primary numbers

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

	2023	2024
Greater Arab Trade Zone Countries	2,566	2,964
North America Free Trade Agreement	1,697	1,964
Non-Arab Asian Countries	1,720	1,409
European Union Countries	340	344

Imports according to the most important trading partners and economic cartels until the end of October 2023 and 2024

	2023	2024
Greater Arab Trade Zone Countries	4,036	4,250
North America Free Trade Agreement	1,102	1,125
Non-Arab Asian Countries	6,197	5,883
European Union Countries	2,458	2,355

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