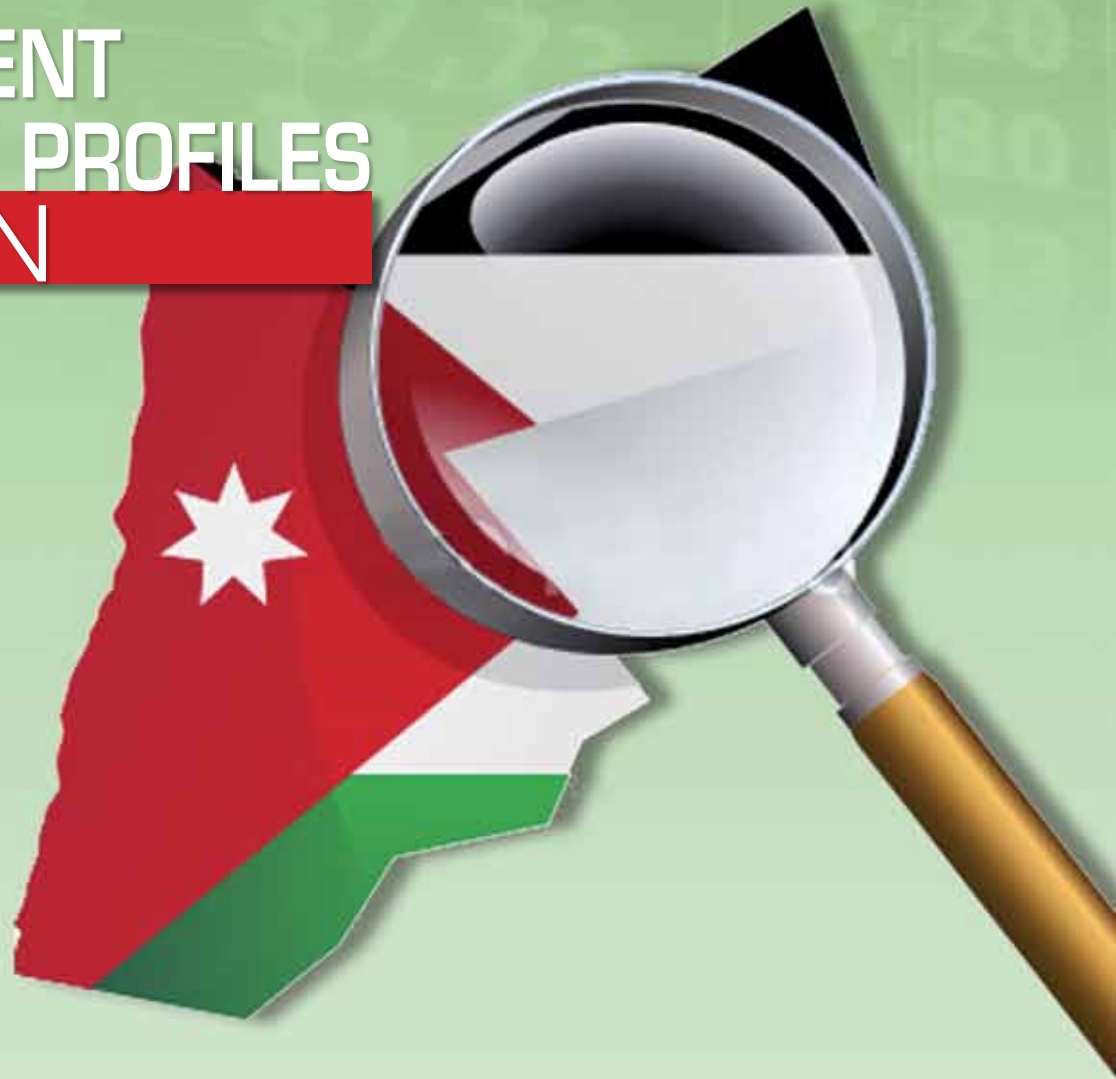




INVESTMENT COUNTRY PROFILES JORDAN

February 2013



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Transition economies: South-East Europe and the Commonwealth of Independent States.

Developing economies: in general all economies not specified above. For statistical purposes, the data for China do not include those for Hong Kong Special Administrative Region (Hong Kong SAR), Macao Special Administrative Region (Macao SAR) and Taiwan Province of China.

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The following symbols have been used in the tables:

- Two dots (..) indicate that data are not available or are not separately reported. Rows in tables have been omitted in those cases where no data are available for any of the elements in the row;
- A dash (–) indicates that the item is equal to zero or its value is negligible;
- A blank in a table indicates that the item is not applicable, unless otherwise indicated;
- A slash (/) between dates representing years, e.g., 1994/95, indicates a financial year;
- Use of an en dash (–) between dates representing years, e.g., 1994–1995, signifies the full period involved, including the beginning and end years;
- Reference to “dollars” (\$) means United States dollars, unless otherwise indicated;
- Annual rates of growth or change, unless otherwise stated, refer to annual compound rates;

Details and percentages in tables do not necessarily add up to totals because of rounding.

Only the tables shaded in the Table of Contents are available in this investment country profile.

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Highlights

Jordan witnessed a boom of inward FDI flows during the 2000s, intensifying during the second half of the decade, which swiftly increased inward FDI stock from \$3 billion at the end of 2000 to \$23 billion at the end of 2011, equivalent to 77 per cent of the country's GDP.

West Asian countries are home to most of the FDI targeting Jordan, where 65 per cent of Jordan's FDI stock originated at the end of 2009: Saudi Arabia (18 per cent of total FDI stock), Kuwait (16 per cent), and the United Arab Emirates (8 per cent) were the main investors. Developed economies were the other main source, accounting for 25 per cent of FDI stock at the end of 2009, with the United States (8 per cent), France (7 per cent) and the United Kingdom (6 per cent) being the main investors.

The bulk of FDI went to the services sector that accounted for 55 per cent of FDI stock at the end of 2005^a, with finance being the main target industry (37 per cent of total FDI stock). The primary sector, more specifically mining, and petroleum, received 22 per cent, while the use of 24 per cent of FDI stock is unspecified.

^a The latest year for which data are available for sectoral breakdown.

A. Definitions and sources of data

Data on foreign direct investment (FDI) in Jordan is reported by the Central Bank of Jordan (CBJ) on its balance of payments. Following the technical cooperation given by the Economic and Social Commission for Western Asia (ESCWA) and UNCTAD in 2004, a survey on inward FDI was undertaken. Since that year, the Bank started publishing FDI flows data according to methodology of the fifth edition of IMF's Balance of Payments Manual.

Regarding FDI stock data, the CBJ started from the August 2007 issue of the Monthly Statistical Bulletin (table 34) to publish the annual International Investment Position (IIP) according to the methodology of the fifth edition of IMF's Balance of Payment and International Investment Position. Partial IIP data from 1996 was compiled by the CBJ and sent to the IMF Statistics Department for publication. Beginning with data for 2004, the coverage of the IIP expanded to include direct investment (outward and inward), portfolio investment (assets and liabilities) and debts (loans) of the other sectors. As a result, there is a break in the series published in this table.

Jordan's main legal framework for investment is provided in Law No. (16) of 1995 and its amendments for the year 2000 (AKA "The Investment Promotion Law"). This law was then replaced by Law No. (13) of 2000.

The investment Promotion Law (No.16 of 1995 and its amendments of 2000) implemented by the Jordan Investment Board (JIB) was revised several times to grant incentives to foreign investors and to affirm the equality of both Jordanian and non-Jordanian investors. The code defines "Invested Foreign Capital" as "money invested in the country by a non-Jordanian, cash or in kind, or any rights having a financial value". Under this law, JIB provides tax exemptions and incentives to projects carried out in the following sectors: manufacturing, agriculture, hotels, leisure and recreational compounds, hospitals and maritime transport and railway.

Jordan does not collect data on the activities of foreign affiliates.

B. Statistics on FDI and the operations of TNCs**Table 1. Summary of FDI**

(Millions of dollars and percentage)

Variable	Inward	Outward
1. FDI flows, 2008-2011 (annual average)	2 090	36
2. FDI flows as a percentage of GFCF, 2008-2011 (annual average)	31.3	0.5
3. FDI stocks, 2011	23 368	504
4. FDI stocks as a percentage of GDP, 2011	76.8	1.7

Source: Based on tables 3, 4 and UNCTAD, FDI/TNC database.

Table 3. FDI flows, by type of investment, 1985–2011

(Millions of dollars)

Year	Inward investment				Outward investment			
	Equity	Reinvested earnings	Other	Total	Equity	Reinvested earnings	Other	Total
1985	25	..	..	..	- 1
1986	23	..	..	..	4
1987	40	..	..	..	1
1988	24	..	..	..	- 0
1989	- 1	..	..	..	17
1990	38	..	..	..	- 31
1991	- 12	..	..	..	14
1992	41	..	..	..	- 3
1993	- 34	..	..	..	- 53
1994	3	..	..	..	- 23
1995	13	..	..	..	- 27
1996	16	..	..	..	- 43
1997	361	..	..	..	10
1998	310	..	..	..	2
1999	156	..	..	..	3
2000	913	..	..	..	9
2001	274	..	..	..	32
2002	238	..	..	..	14
2003	547	..	..	..	- 4
2004	937	..	..	..	18
2005	1 984	..	..	..	163
2006	3 544	..	..	..	- 138
2007	2 622	..	..	..	48
2008	2 826	..	..	..	13
2009	2 413	..	..	..	72
2010	1 651	..	..	..	28
2011	1 469	..	..	..	31

Source: UNCTAD FDI/TNC database, based on data from the Central Bank of Jordan.

Table 4. FDI stocks, by type of investment, 1985–2011

(Millions of dollars)

Year	Inward investment			Outward investment		
	Equity and Retained earnings	Other	Total	Equity and Retained earnings	Other	Total
1985	1 245	..	..	167.4
1986	1 268	..	..	171
1987	1 307	..	..	172.5
1988	1 331	..	..	172.4
1989	1 330	..	..	189
1990	1 368	..	..	157.6
1991	1 356	..	..	171.3
1992	1 396	..	..	168
1993	1 363	..	..	115
1994	1 366	..	..	92
1995	1 379	..	..	64
1996	1 394	..	..	21
1997	1 755	..	..	31
1998	2 065	..	..	33
1999	2 222	..	..	36
2000	3 135	..	..	44
2001	3 428	..	..	70
2002	3 964	..	..	84
2003	5 004	..	..	80
2004	8 316	..	..	287
2005	13 229	..	..	450
2006	12 713	..	..	312
2007	19 013	..	..	360
2008	20 406	..	..	372
2009	20 761	..	..	444
2010	21 899	..	..	473
2011	23 368	..	..	504

Source: UNCTAD FDI/TNC database, based on data from the Central Bank of Jordan.

Note: Totals in this table may differ from those shown in tables 11 and 12 due to differing data publication/last revision schedules.

Table 11. FDI stocks in the host economy, by industry, 2000–2010

(Millions of dollars)

Sector / industry	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Total	8 316	13 229	..	..	..	..	..
Primary	1 846	2 844	..	..	..	..	..
Agriculture, hunting, forestry and fishing	-	-
Mining, quarrying and petroleum	1 846	2 844	..	..	..	..	..
Petroleum
Secondary
Tertiary	4 515	7 249	..	..	..	..	..
Electricity, gas and water	-	-
Construction	-	-
Trade	-	-
Hotels and restaurants	399	609	..	..	..	..	..
Transport, storage and communications	607	1 085	..	..	..	..	..
Finance	2 994	4 855	..	..	..	..	..
Financial intermediation	2 994	4 855	..	..	..	..	..
Business activities	516	701	..	..	..	..	..
Real estate	-	-
Public administration and defence	-	-
Education	-	-
Health and social services	-	-
Community, social and personal service activities	-	-
Unspecified	1 954	3 135	..	..	..	..	..

Source: UNCTAD FDI/TNC database, based on data from the Jordan Department of Statistics.

Table 12. FDI stocks in the host economy, by geographical origin, 2000–2010

(Millions of dollars)

Region / economy	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Total world	8 316	13 229	..	..	..	20 791	..
Developed countries	541	714	..	..	..	5 112	..
Europe	541	714	..	..	..	3 371	..
European Union	541	714	..	..	..	2 987	..
Belgium	-	-	4	..
Denmark	-	-	3	..
France	541	714	..	..	..	1 453	..
Germany	-	-	55	..
Greece	-	-	3	..
Netherlands	-	-	78	..
Sweden	-	-	28	..
United Kingdom	-	-	1 275	..
Other developed Europe	-	-	385	..
Switzerland	-	-	376	..
North America	-	-	1 680	..
Canada	-	-	33	..
United States	-	-	1 647	..
Other developed countries	-	-	61	..
Japan	-	-	32	..
Developing economies	4 308	6 932	..	..	..	15 266	..
Africa	657	913	..	..	..	1 555	..
Mauritius	-	..
Latin America and the Caribbean	39	..
South and Central America	-	-	34	..
Central America	-	-	30	..
Panama	-	-	30	..
Caribbean	-	-	6	..
Asia	3 651	6 019	..	..	..	13 672	..
West Asia	3 651	6 019	..	..	..	13 478	..
Bahrain	-	-	699	..
Jordan	166	159	..	..	..	-	..
Kuwait	1 139	2 196	..	..	..	3 239	..
Lebanon	-	-	1 109	..
Qatar	-	-	932	..
Saudi Arabia	1 746	2 738	..	..	..	3 783	..
United Arab Emirates	-	-	1 616	..
South, East and South-East Asia	-	-	194	..
China	-	-	1	..
India	-	-	68	..
Korea, Republic of	-	-	1	..
Pakistan	-	-	9	..
Oceania	-	-	-	..
South-East Europe and CIS	-	-	335	..
South-East Europe	-	-	-	..
CIS	-	-	335	..
Unspecified	3 468	5 583	..	..	..	77	..

Source: UNCTAD FDI/TNC database, based on data from the Jordan Department of Statistics and the Central Bank of Jordan.

Table 86. Largest home-based TNCs, 2011

(Millions of dollars and number)

Company	Industry	Sales	Employees
A. Primary			
B. Secondary (Manufacturing)			
Consolidated Detergent Industries Company Ltd	Chemicals and chemical products	..	120
Jordan Modern Advanced Chemical Industries	Chemicals and chemical products	6.2	35
Century Dutch Canning Industries Company Ltd	Metals and metal products	..	54
Petra Diamond Discs Company	Metals and metal products	..	15
C. Tertiary (Services)			
Compunet	Business services	2	26
Arab Wings	Transport, storage and communications	..	173
Intaj Marketing & Distribution Co	Wholesale trade	..	92
The Central Equipment Supply Company	Wholesale trade	..	26
Arab American International Express Courier- Aramex	Business Services	..	7
Techni Trade Corporation	Wholesale trade	..	5
Arab American International Express Co. Ltd. (Aramex)	Wholesale trade	..	
D. Finance and Insurance		Assets	Employees

Sources: Thomson ONE and company websites.

Table 87. Largest foreign affiliates of home-based TNCs, 2011^a

(Millions of dollars and number)

Company	Host economy	Industry	Sales	Employees
A. Primary				
Gorcsonyi Agrar Korlatolt Felelossegu Tarsasag	Hungary	Agriculture, hunting, forestry and fishing	1.9	7
Bolyi Agrar Korlatolt Felelossegu Tarsasag	Hungary	Agriculture, hunting, forestry and fishing	1.8	5
Vemendi Agrar Korlatolt Felelossegu Tarsasag	Hungary	Agriculture, hunting, forestry and fishing	1.5	3
B. Secondary (Manufacturing)				
Gandum Mas Kencana Pt	Indonesia	Food, beverages and tobacco	13.5	425
Rem-Bo Feldolgozo, Gyarto Kereskedelmi Es Szolgaltato Korlatolt Felelossegu Tarsasag	Hungary	Food, beverages and tobacco	10.5	94
Aramex International Couriers	Libya	Construction		60
Union Tobacco & Cigarette Industries Ltd.	United Arab Emirates	Food, beverages and tobacco		55
International Pharmaceutical Investment	United Arab Emirates	Chemicals and chemical products		14
C. Tertiary (Services)				
Aramex (P.J.S.C)	United Arab Emirates	Business services	533.7	
Two Way Freight & Logistics Group Ltd	Ireland	Transport, storage and communications	81.5	
Midgulf Services Ltd	England	Other services	77.4	1
Aramex Emirates Llc.	United Arab Emirates	Transport, storage and communications	36.0	200
Aramex International Courier Ltd.	Usa	Transport, storage and communications	30.0	92
Bolyi Agrokiemiai Korlatolt Felelossegu Tarsasag	Hungary	Wholesale trade	23.1	44
Two Way International Freight Services (U.K.) Ltd	England	Transport, storage and communications	20.8	
Aramex International Courier France	France	Wholesale trade	8.5	35
Arabella For IT Services Ltd	England	Business services	5.1	
Aramex Cyprus Limited	Cyprus	Transport, storage and communications	1.8	6 500
Finance, Accountancy, Mohassaba Sa	Switzerland	Business services	1.1	8
American Flooring Systems, Inc	Usa	Wholesale trade	0.5	2
Aramex International Morocco Sa	Morocco	Transport, storage and communications	0.4	17
13-15 Moorgate No. 1 Ltd	England	Business services	0.3	
Aramex International Couriers	Egypt	Business services		400
Aramex Abu Dhabi - L L C	United Arab Emirates	Transport, storage and communications		191
Aramex International Couriers	Kuwait	Transport, storage and communications		185
Tal Saudia Trdg Cont Co Ltd	Saudi Arabia	Transport, storage and communications		150
Aramex Cargo Company	Kuwait	Transport, storage and communications		100
Aramex Muscat Llc	Oman	Transport, storage and communications		98
Aramex International Co	Bahrain	Transport, storage and communications		84
Aramex Bahrain S.P.C	Bahrain	Business services		84
Aramex Muscat Llc	Oman	Transport, storage and communications		70
Aramex International Couriers	Libya	Business services		60
Aramex International	Sri Lanka	Business services		60
Aramex International Couriers	Syria	Business services		60
Talal Abu Ghazaleh And Company	United Arab Emirates	Business services		50
Aramex International, Pt	Indonesia	Transport, storage and communications		40
Aramex International Couriers	United Arab Emirates	Business services		40
Aramex International Couriers	Algeria	Transport, storage and communications		36
Sa Adallah Sa Adallah Trading Company L L C	United Arab Emirates	Wholesale trade		17
Aramex International Couriers	Libya	Business services		15
D. Finance and Insurance				
			Assets	Employees
Europe Arab Bank Plc	England	Finance	119.3	
The Housing Bank For Trade And Finance	Bahrain	Finance	4.1	27
Ab Consolidated Investments Ltd	England	Finance	0.9	
Arab Bank Plc	United Arab Emirates	Finance		600
Housing Bank For Trade & Finance	Algeria	Finance		100
Europe Arab Bank Plc	Italy	Finance		

Sources: WorldBase, Dun & Bradstreet Inc., company websites.

^a Or most recent year available.

Table 88. Largest affiliates of foreign TNCs in the host economy, 2011^a

(Millions of dollars and number)

Company	Home economy	Industry	Sales	Employees
A. Primary				
Jordan Oil Shale Energy Company P.L.C	Estonia	Mining, quarrying and petroleum	..	10
Site Group Co Ltd	Germany	Mining, quarrying and petroleum	..	..
B. Secondary (Manufacturing)				
Jordan Cement Factories Company Ltd.	France	Non-metallic mineral products	345131	1287
National Aluminium Industrial Company	United States	Metals and metal products	16 312	140
Ghadeer Mineral Water Co.	Switzerland	Food, beverages and tobacco	14 500	300
Jordan Carbonate Co	Switzerland	Chemicals and chemical products	8200	200
Freudenberg Vileda Jordan Ltd	Germany	Rubber and plastic products	900	15
Middle East Specialized Cables Company Jordan PLC	Saudi Arabia	Metals and metal products	84	..
Al Ekbal Printing & Packaging Co.	Austria	Wood and wood products	9	109
Jordanian Swiss Company For Manufacturing & Marketing	Germany	Non-metallic mineral products	..	5
Al Ramz Concrete Industrial Company Ltd	Mexico	Non-metallic mineral products	..	35
Thyssenkrupp Elevators Jordan	Germany	Elevators And Moving Stairways	..	190
All Sport Co. Ltd.	Japan	Calculating And Accounting Equipment, Nsk	..	..
Adidas Levant Limited	Germany	Sporting And Athletic Goods, Nec	..	50
International British Garments Llc	United Kingdom	Manufacturing Industries, Nec, Nsk	..	50
C. Tertiary (Services)				
Orient Drug Store Co	Italy	Drugs, Proprietarys, And Sundries	12000	60
Wurth Jordan Co. Ltd.	Germany	Industrial Machinery And Equipment	1 000	25
Jordan Telecom Group	France	Transport, storage and communications	581	..
Comprehensive Multiple Transportations Co.	Kuwait	Transport, storage and communications	21	771
The Public Warehousing Co (Jordan) P.S.C.	Kuwait	Freight Transportation Arrangement, Nsk	..	6000
Hellmann Worldwide Logistics Ltd.	Germany	Transportation Services, Nec, Nsk	..	32
Al Usool Engineering Services Company Ltd	Iraq	Professional Equipment, Nec, Nsk	..	4
Abb Jordan	Switzerland	Electrical Apparatus And Equipment, Nsk	..	30
Nabeel Mohammed Zayed Ashour Co. And Partners	United States	Electrical Appliances, Television And Rad	..	20
Primary Ingredients Import & Suppliers Co. Ltd.	Netherlands	Chemicals And Allied Products, Nec	..	10
Mindshare Mena /Jordan	United Kingdom	Nondurable Goods, Nec, Nsk	..	6000
Aldeasa-Jordan Airports Duty Free Shops Co Ltd.	Italy	Catalog And Mail-Order Houses	..	140
E Dimension	France	Custom Computer Programming Services, Nsk	..	65
1St Digital	Australia	Data Processing And Preparation	..	15
Thrifty Car Rental	United States	Passenger Car Rental	..	200
Astrazeneca Uk Limited Representative Office Jordan	United Kingdom	Services, NEC	..	110
Daewoo Intl Corp. Amman Office	Korea, Republic of	Services, NEC	..	45
G4S Secure Solutions International Inc Jordan	United Kingdom	Services, NEC	..	850
Nokia Siemens Networks Jordan	Netherlands	Services, NEC	..	450
D. Finance and Insurance				
			Assets	Employees
Standard Chartered Bank	United Kingdom	Commercial Banks, Not Chartered	13968	200
Jordan Islamic Bank Co. PLC	Bahrain	Finance and insurance	4 087	..
Jordan Kuwait Bank Co.	Kuwait	Finance and insurance	3 207	..
Arab Orient Insurance Company	Kuwait	Finance and insurance	59 ..	..
Almanara Insurance Co. (P.L.C.)	Kuwait	Finance and insurance	30	..
Hsbc	United Arab Emirates	Commercial Banks, Not Chartered	27	203
General Arabia Insurance Co. Ltd.	Lebanon	Finance and insurance	26	67
United Financial Investments PLC	Kuwait	Finance and insurance	20	13
Hsbc Bank Middle East Ltd	United Arab Emirates	Commercial Banks, Not Chartered	..	220

Sources: WorldBase, Dun & Bradstreet Inc., company websites.

^a Or most recent year available.