

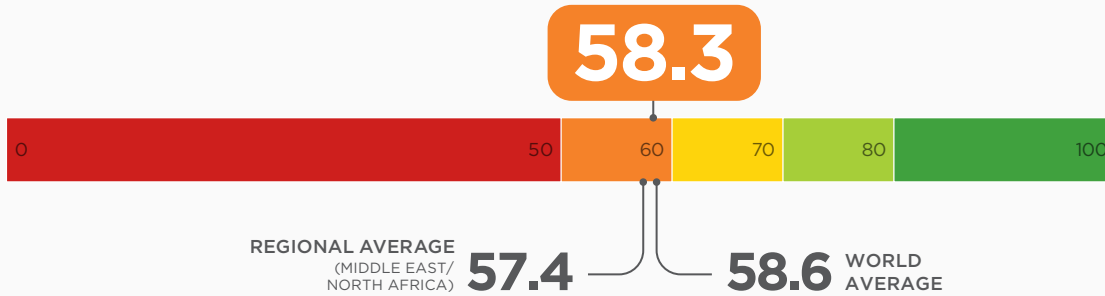
JORDAN

WORLD RANK:	REGIONAL RANK:
92	8
ECONOMIC FREEDOM STATUS: MOSTLY UNFREE	

Jordan's economic freedom score is 58.3, making its economy the 92nd freest in the 2024 *Index of Economic Freedom*. Its rating has decreased by 0.5 point from last year, and Jordan is ranked 8th out of 14 countries in the Middle East/North Africa region. The country's economic freedom score is lower than the world average and higher than the regional average. Jordan's economy is considered "mostly unfree" according to the 2024 *Index*.

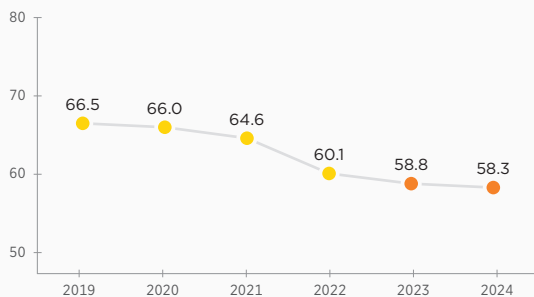
Structural weaknesses constrain more vibrant economic growth. The rule of law is not strongly supported by the judicial system. Despite the challenging global economic situation, however, Jordan's openness to international trade and investment is relatively intact. Business formation and operation are now more efficient and dynamic. Progress toward reforming bloated public-sector employment has been slow, and the labor market is very rigid. Most price controls have been eliminated, but the government sets prices for some services.

ECONOMIC FREEDOM SCORE



HISTORICAL INDEX SCORE CHANGE (SINCE 1995): -4.4

RECENT FREEDOM TREND



QUICK FACTS

POPULATION:
10.3 million

GDP (PPP):
\$124.2 billion
2.5% growth in 2022
5-year average growth rate: 1.4%
\$12,055 per capita

UNEMPLOYMENT:
19.3%

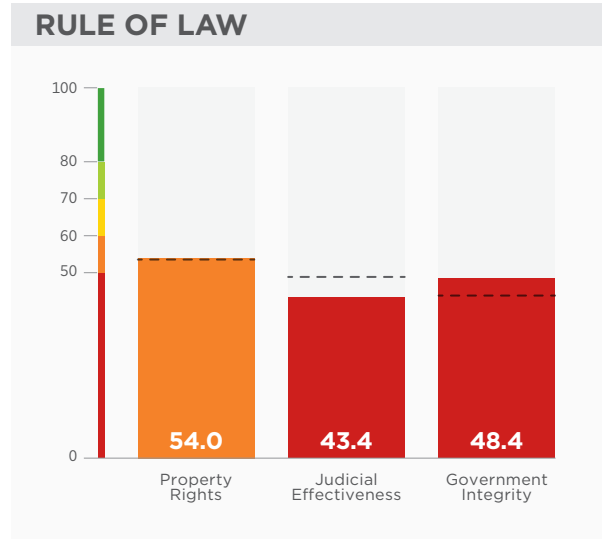
INFLATION (CPI):
4.2%

FDI INFLOW:
\$1.1 billion

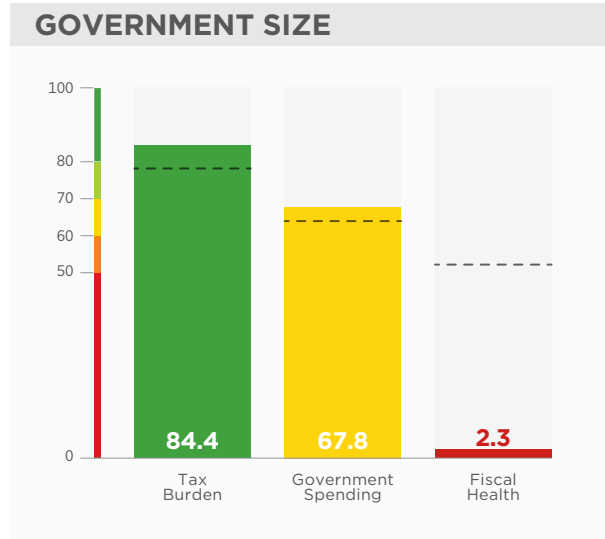
PUBLIC DEBT:
94.1% of GDP

2022 data unless otherwise noted. Data compiled as of October 2023.

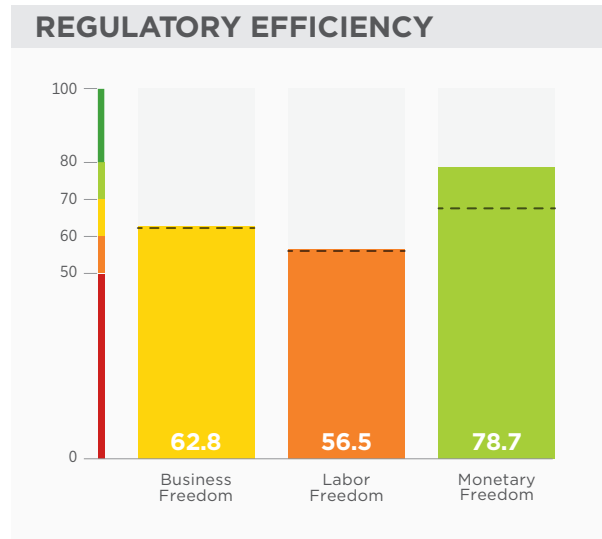
12 ECONOMIC FREEDOMS | JORDAN



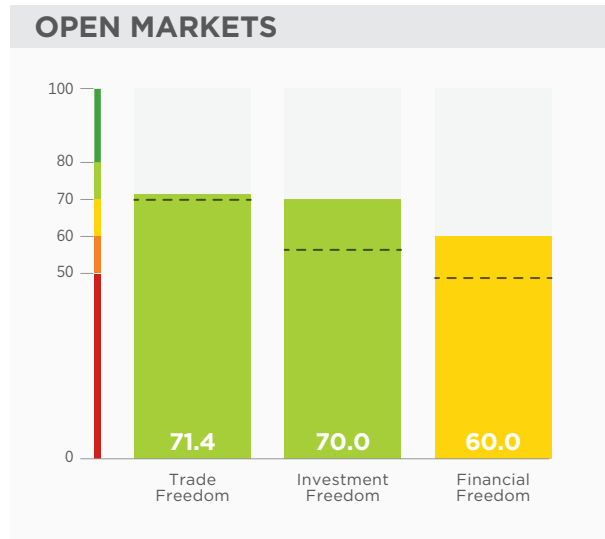
The overall rule of law is weak in Jordan. The country's property rights score is above the world average; its judicial effectiveness score is below the world average; and its government integrity score is above the world average.



The top individual income tax rate is 30 percent, and the top corporate tax rate is 20 percent. The tax burden equals 16.2 percent of GDP. Three-year government spending and budget balance averages are, respectively, 32.8 percent and -7.9 percent of GDP. Public debt amounts to 94.1 percent of GDP.



Jordan's overall regulatory environment is relatively well institutionalized but lacks efficiency. The country's business freedom score is above the world average; its labor freedom score is above the world average; and its monetary freedom score is well above the world average.



The trade-weighted average tariff rate is 9.3 percent, and nontariff barriers continue to be in force. In general, foreign and local investors are treated equally under the law. Banking regulations generally conform to international standards.