



Jordan Investor Confidence Index

Update for November 2017

The **Jordan Investor Confidence Index**® is a monthly-issued index published by the **Jordan Strategy Forum** that aims to measure the confidence of investors operating in the Jordanian market through three aspects: confidence in the Jordanian Dinar and the monetary system, confidence in the real economy, and confidence in the Amman Stock Exchange (ASE).

The index measures the impact of policy decisions and exogenous developments on investor confidence. Furthermore, it aims to facilitate a better understanding for investors and promote a strong decision-making process, be it in policy-making by the public sector or investing decisions by the private sector.

The production of this index complements Jordan Strategy Forum's consistent effort to promote higher levels of investment in Jordan, and a more competitive business environment that can facilitate higher quality of life for all Jordanians.

Jordan Strategy Forum's **Jordan Investor Confidence Index**® has increased in November 2017 to reach 90.22 points in comparison to 88.73 points in November, as it increased by 1.49 points.

Confidence in the **ASE Sub-Index** observed a 0.7 point increase to reach 91.32 points in November, as the ASE index increased by 29.28 points to reach 2122.47 points in November. Whereas the ratio of inflow to outflow of foreign investment in ASE increased to reach 199% in comparison to 76% in October.

Confidence in the **Monetary Sub-Index** observed a decrease of 0.36 point to reach 76.33 points in November, as the CBJ Gross Foreign Reserves decreased by 49.6 Million JDs to reach 11561 Million JDs for this month. This decrease is almost equal to the Monetary Sub-Index decline in October.

Confidence in the **Real Economy Sub-Index** witnessed an increase, to reach 122.56 points, a 1.13 points increase since October, as the number of construction permits increased to reach 4065 permits in comparison with 3188 permits in October. In addition, the capital of companies' registered witnessed an increase as it reached 20.5 Million JDs in November, in comparison with 10 Million JDs last month. The manufacturing quantity production index decreased from 102.1 points in October to reach 96.3 points in November. Also, tax on the monthly real estate volume decreased by 1.4 Million JDs to reach 9.1 Million JDs for this month. The number of companies registered in November decreased to reach 491 companies in comparison with 651 companies registered in October.

It is worth mentioning that the Investor Confidence Index aims to measure the level of confidence investors have in its three sub-indices based on the sub-indices expected values according to its trends since 2007 up until now. A decrease in the value of one of the sub-indices despite increases in its indicators means that the indicators values fell below its expected values according to the trend. Similarly, an increase in any sub-index despite decreases in its indicators means that the indicators' values stay above its expected values according to the trend.

Changes in JICI and its Sub-Indices: September 2017 to November 2017

Index Value	September 2017	October 2017	November 2017
JICI	90.92	88.74	90.22
Monetary	77.07	76.69	76.33
Real Economy	119.88	121.43	122.56
Stock Exchange	93.33	90.61	91.32

Jordan Investor Confidence Index and its Sub-Indices since January 2016

