



Jordan Investor Confidence Index

Update for April 2019

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 Financial System.

The index measures the impact of policy decisions and exogenous developments on investor confidence. Furthermore, it aims to facilitate a better understanding of investors' challenges and promote a strong decision-making process, be it in policymaking 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 decreased in April 2019 to reach 106 points in comparison to 113 points in March 2019 (7.00 points).

Confidence in the **Real Economy Sub-Index** observed a decrease of 0.27 points, to reach 104 points, as the capital of companies' registered observed a decrease from 23.00 to reach 17.10 Million JDs in April 2019, and the manufacturing quantity production index decreased by 1.90 points to reach 86.10 points. The number of companies registered in April 2019 increased to reach 440 companies in comparison with 425 registered companies in March 2019. In addition, the number of construction permits decreased to reach 1,606 permits in April 2019 in comparison with 1,632 permits in March 2019, and the revenues from tax on the monthly real estate volume increased by 1.10 to reach 7.70 Million JDs in April 2019.

The **Monetary Sub-Index** decreased by 1.62 points to reach 117 points in April 2019, as the CBJ Gross Foreign Reserves dropped by 47.6 Million JDs to reach 11,258 Million JDs for this month, after decreasing by 34.4 Million JDs in the previous month. In addition, the interest rate differential between Jordan decreased from 2.34% to 2.33% since March 2019. As for returned cheques, the value experienced a 0.6 Million JDs increase from the previous month to reach 139.7 Million JDs in April 2019.

Confidence in the **Financial Sub-Index** observed a decrease by 25.82 to reach 100 points in April 2019, as the ASE Weighted Index decreased by 225.84 points to reach 3,503.67 points in April 2019 (reaching its lowest monthly value since 2015). The ratio of inflows to outflows of foreign investment in ASE increased to reach 107% in April 2019.

The Investor Confidence Index measures the level of confidence investors have in the national economy. The index is composed of three sub-indices: (1) Real Economy Confidence Index. (2) Monetary System Confidence Index. (3) Financial System Confidence Index. For these sub-indices, a value of 100 entails the minimum level of confidence in comparison to the previous months since 2015, while a value of 200 entails the maximum level of confidence in comparison to the previous months since 2015.



Changes in JICI and its Sub-Indices: February 2019 to April 2019

Index Value	February 2019	March 2019	April 2019
JICI	118	113	106
Real Economy	103	104	104
Monetary	119	118	117
Financial	148	126	100

Jordan Investor Confidence Index and its Sub-Indices since January 2017

