

Individual Country Report: JORDAN

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Abstracts

Strategic Analysis (SA) at the Henry Jackson Society (HJS) has just released its MENA Oil and Gas Sector Risks and Forecasts Report as well as Individual Country Risk and Forecast Reports. The Jordan report utilises a high-profile network with a detailed knowledge of the region. This is something that will benefit individuals within the legal, financial services, energy, banking, consultancy and infrastructure sectors.

Strategic Analysis leverages the unique specialist capabilities of the Henry Jackson Society Research Division to provide clients with decision-ready, commercially relevant research, analysis and consulting services to assist them with mitigating risks and identifying opportunities for their business. Our highly skilled analysts frequently appear on the BBC, Sky, Al-Jazeera and often write for the New York Times and the Financial Times, amongst other papers. The Henry Jackson Society regularly deals with the House of Commons and organises high profile events with the likes of Mohammad Yunus and Jeffrey Sachs.

Executive Summary

The oil and gas industry in Jordan is one which has a long history, with exploration beginning in 1947. This was followed by well-drilling by various international firms between 1955 and 1996, during which small deposits of oil and gas were discovered in several areas. Despite these discoveries, the industry in Jordan today is still in the early phases of development, and, as a result, Jordan imports 97% of the fossil fuels used in the country. This reliance on foreign sources is extremely costly, and, in 2011, the bill grew by 63% from 2010, reaching 3.7b Jordanian Dinars (JOD) (around \$5.2b). Exploration and exploitation today focuses chiefly on oil-shale and natural-gas sources in the Kingdom, and, in 2010, the country was estimated to have reserves of up to 40b tonnes of oil shale alone. In the next seven years, the Jordanian government plans to develop local resources to the extent that they provide 39% of energy by 2020,

highlighting the opportunities that exist in the country.

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