

A COMPREHENSIVE OUTLOOK OF MINING INDUSTRY IN JORDAN, OPPORTUNITIES AND THREATS

https://www.scirp.org/html/11-1210628_70579.htm

ABSTRACT Jordan's mining sector is considered the cornerstone to the Jordanian economy. It plays a vital role in growth of many other important sectors in the economy and contributes to the Jordan's standard of living. The mining industry in Jordan is dominated by the production of phosphate, potash, building and decoration stones, glass sand and other nonmetallic resources. Recently, Jordan has been ranked as the sixth largest producer and the second largest exporter of phosphate, the fourth largest producer and the second largest exporter of potash, and has the 5th largest oil- shale reserves in the world. Also, Jordan has sustainable amounts of uranium around 3% of the world resources. The main objective of this research is to focus on the present status of mining industry in Jordan with the aim to emphasis the most important industries, and its effect on the economy of Jordan in order to generate new wealth depends on its mineral endowment. A literature review has been carried out by reviewing the most published articles and the publicly available reports published by various Jordanian Institutions as well as from the private sector. The author reveals that there are many positive outlooks which are looming with an increasing domestic added value along with investing in other areas, such as feldspar, clays, travertine, gypsum, zirconium, uranium, copper and rare earth elements (REE). This requires activating the exploitation of many other untapped mineral resources in the country to achieve a progress that works for meeting the global great demands worldwide. In this context, successive governments have put effort into policies that promote and facilitate investment in the mining sector in Jordan. A comprehensive outlook of the mining sector in Jordan has been discussed in this article. The author also highlighted the opportunities and threats in this sector and more important dilemmas focused on what needs to be carried out by the Jordanian government, including important recommendations to encourage investment in this field and inspire investors in the mining industry in Jordan.