
JORDAN, IRAQ START STUDIES TO CREATE INDUSTRIAL ZONE

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AMMAN

Jordan and Iraq started studies to create a joint free industrial zone at the border area, a Jordanian government official told Xinhua on Tuesday.

The official said that studies are currently underway to implement the project which will help to increase investments.

Jordan and Iraq started taking necessary measures to create the zone at the Jordanian-Iraqi borders.

The zone will create an opportunity for Iraqi industries to benefit from exemptions and advantages under free trade agreements that Jordan has signed with several countries.

It will also help to increase Jordanian exports to Iraq, which rose by 26.7 percent in 2018 to 465.9 million Jordanian dinars (3.9 million U.S. dollars) compared with 367.7 million dinars in 2017, according to official figures.

According to the official, an Iraqi delegation, including public and private sector representatives, started a visit to Jordan this week to check the capacity of factories that will benefit from a decision by Iraq to exempt commodities from custom duties.

In February, Jordan and Iraq signed several deals to boost cooperation in various areas, including energy, trade, investment and agriculture.

Commodities to be exempted under Iraq's decision include plastic industries, pharmaceuticals, detergents, chemical materials and food products.

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