

Speech: Remarks by His Majesty King Abdullah II at the Jordan: Growth and Opportunity Conference

Development Secretary Mordaunt, your excellencies, distinguished partners and friends, thank you.

I am truly delighted to be with you today.

Jordan and the UK are like old friends who have learnt over the years they can count on each other whatever the weather. Our countries have been friends through sunshine and storm. And I deeply appreciate the UK's commitment, and the hard work of all those who have helped organise today's conference.

Let me also express my very great thanks to all of you who have joined us. Here today are representatives of over 60 countries and major international institutions, and leaders of the global financial and private-sector community. Your participation sends a clear message of support—that the world understands the importance of a strong and prospering Jordan.

And I would particularly like to thank my fellow Jordanians. It is solely because of their resilience and capability that our country has been able to stand strong in the face of external storms. And that same resilience and capability is the source of the opportunities that lie ahead. Young Jordanians, especially, have a leading role, and I am glad to see some of Jordan's dynamic men and women represented at this important event.

My friends, I know today's meetings are focusing in detail on Jordan's economic opportunities. So let me say just a few words about the importance of your work.

There's no question that the past years have been exceptionally challenging. Jordan's commitment to reform was showing success when we, like many others, were hit by the global financial crisis and multiple shocks to global energy prices and sources. Regional turmoil disrupted key trade routes and energy flows. And our situation worsened with the Syrian refugee crisis—a global burden that global assistance has not adequately shared, despite some of the very, very committed international partners that we have.

Yet, throughout these challenges, Jordan remained secure, strong, and a centrepiece for the values that our world depends on—mutual respect, moderation, steady determination, the dignity of all. We have held out our hands in compassion to desperate refugees, as we have always done. And we have taken difficult, responsible action to tackle the tremendous economic and budgetary strains.

But slow growth cannot take us to the future that we know is possible. It cannot give us the jobs and better lives that my people expect and deserve,

especially after so much sacrifice. And supporting our people supports Jordan's positive international role as a durable force for peace, for interfaith harmony, and for positive development in the region and in the world.

So Jordan took a good hard look at our economic agenda, and the result is clear—strategic refocus on our competitive advantages. In the spotlight, first and foremost, is our powerhouse of talented, aspiring young people. Second is our central geo-strategic position, connecting continents and markets. And third is Jordan's respected international role, which stands behind our established trade relationships and numerous FTAs.

As you will hear today, our economic strategy prioritises service sectors that benefit directly from Jordan's high-value human capital. Now these sectors are ripe for growth, provide the better-paying jobs that can meet the pressing needs of Jordanians, and take advantage of our many trade agreements, which give Jordan-based businesses access to a billion customers around the world. We are also aggressively shifting towards green energy, by leveraging Jordan's advantages in solar and wind. And by next year, we expect one-fifth of our energy will be generated through renewables. All of this boosts economic activity and jobs.

Our country has already embarked on more reforms to foster a healthy business climate. And we are actively working with the international community to ensure the fiscal space that is needed for economic growth. Access to concessional financing is essential.

Now our strategy covers five years, to permit predictability and sustainability. But we are not waiting for events to unroll by themselves. You will hear today about ready-to-invest opportunities streamed by our Project Pipeline, a Jordan-led effort, in partnership with the IFC, to develop bankable opportunities with the legal and financial structuring that investors expect.

My friends, this conference is just the beginning of a new programme of transformative economic growth for Jordan, and the benefits of supporting this process run deep. When global economic players like you support people who are doing the right thing, when you grow opportunity, when you respect the hopes of a new generation, and when you help youth shape a positive future; you build a platform for a healthy, stable, ethical global economy on which everyone's future depends.

And if you think I am speaking today as an advocate for Jordan, you are absolutely right.

In the last 20 years, no one has seen more of my people's strength and resilience. No one has listened harder to our families and seen their steadfast labour, generosity, and determination. No one has flown over more of our amazing landscape, or seen more of its diversity up close.

I've watched our cities begin the vital work of renewal, with brilliant urban regeneration projects like Abdali in Amman. I've seen solar power and wind

farms open the door to green energy solutions. And I've been to our five UNESCO World Heritage Sites, beacons of regional and global tourism. I've seen our fertile green farms and our blue-water seaport. And I've met with thousands of young Jordanians at work for our future—bilingual computer programmers who have led the region in communications and Arabic internet content; young businesswomen and businessmen building domestic, regional, and global markets; young scientists leading the way at the Middle East's first particle accelerator; and many, many other young leaders and innovators. They are ready for you.

So my friends, the fact is if you haven't been in Jordan recently, you haven't been in Jordan. And I want to invite all of you to visit and join us in an exciting future.

Economic leadership is by its definition forward-looking. And your forward-looking engagement will send a powerful message, a message of hope for my people and for yours.

This conference and its goals have been written with the tagline 'Growth & Opportunity'. Now, you will be writing the full story—writing it by your actions today and in the days ahead. And I wish you all every success.

Thank you very much.