An apparatus and method for switching between an AMC mode and a diversity mode adaptively according to a channel environment in a broadband wireless communication system are provided. According to the present invention, a transmitter (a base station) determines a transmission mode according to frequency-domain and time-domain channel measurement information received from a receiver (a mobile station). If the transmission mode is the AMC mode, the transmitter selects a coding and modulation scheme according to a frequency-domain CQI received from the receiver. If the transmission mode is a diversity mode, the transmitter selects a predetermined coding and modulation scheme.