



Gross Domestic Product

Fourth Quarter and Annual 2020



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BRUNEI DARUSSALAM
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Highlights

In the fourth quarter of 2020 (Q4 2020), Brunei Darussalam's Gross Domestic Product (GDP) posted negative growth of 1.4 per cent year-on-year at constant prices (measured at 2010 base year prices) (Table 1 and Chart 1).

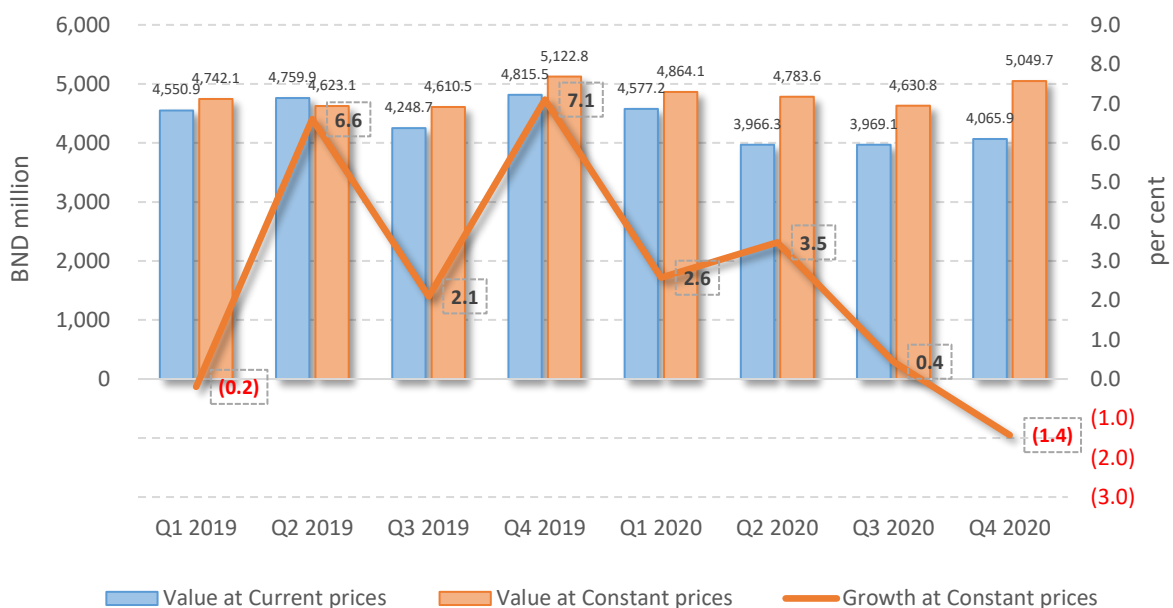
GDP at current prices (measured at prevailing prices during the period) was estimated at BND 4.1 billion in Q4 2020, compared to BND 4.0 billion in Q3 2020.

Table 1: GDP at Current and Constant Prices, 2019 – 2020

	2019				2020			
	Q1	Q2	Q3	Q4	Q1 ^r	Q2 ^r	Q3 ^r	Q4
<i>Value (BND million)</i>								
Current prices	4,550.9	4,759.9	4,248.7	4,815.5	4,577.2	3,966.3	3,969.1	4,065.9
Constant prices	4,742.1	4,623.1	4,610.5	5,122.8	4,864.1	4,783.6	4,630.8	5,049.7
<i>Year-on-Year Growth Rate (%)</i>								
Constant prices	(0.2)	6.6	2.1	7.1	2.6	3.5	0.4	(1.4)

^r - revised

Chart 1: GDP at Current and Constant Prices, 2019 – 2020



Brunei Darussalam's economy in 2020 grew by 1.2 per cent which was attributed to an increase in the Non-Oil & Gas sector by 9.0 per cent. Meanwhile, the Oil & Gas Sector recorded a decline of 4.9 per cent. The overall growth in 2020 was achieved after the gross domestic product (GDP) in the first nine months recorded a positive growth.

GDP by Production

A. Oil & Gas and Non-Oil & Gas sector

In Q4 2020, the Oil & Gas sector, which includes Oil & Gas mining and Manufacturing of LNG, declined by 8.6 per cent at constant prices year-on-year. The negative growth was due to decrease in the activities of Oil and gas mining and Manufacture of Liquefied Natural Gas (LNG) (Table 2).

The production of LNG has decreased from 982.1 thousand Million British Thermal Unit per day (MMBtu/d) in Q4 2019 to 901.1 thousand MMBtu/d in Q4 2020. Meanwhile, production of crude oil has also decreased from 122.7 thousand barrel per day in Q4 2019 to 105.1 thousand barrel per day in Q4 2020. Natural gas production has decreased to 32.5 million cubic metre per day in Q4 2020 from 34.5 million cubic metre per day in Q4 2019.

At current prices, the GVA of this sector was estimated at BND 1,848.5 million in Q4 2020 compared to BND 2,556.9 million in Q4 2019.

This sector's contribution to the total Gross Value Added (GVA) in Q4 2020 was about 44.8 per cent. The average oil price in Q4 2020 has declined by 37.8 per cent from USD69.48 per barrel (USD/barrel) in Q4 2019 to USD43.23 per barrel in Q4 2020. LNG price has also declined by 32.2 per cent from USD9.10 per Million British Thermal Unit (USD/MMBtu) in Q4 2019 to USD6.17 per MMBtu in Q4 2020.

Meanwhile, the Non-Oil & Gas sector continued to increase by 7.4 per cent in Q4 2020.

Downstream activities include new production of petroleum and chemical products with the gross value added of (GVA) of BND362.5 million at constant prices and led to the expansion of the Non-Oil & Gas Sector.

Table 2: Oil & Gas and Non-Oil & Gas sector at Current and Constant Prices, Q4 2019 & Q4 2020

Activity	Current prices (BND million)		Share (%)	Constant prices (BND million)		Growth (%)
	Q4 2019	Q4 2020		Q4 2019	Q4 2020	
Oil & Gas sector	2,556.9	1,848.5	44.8	2,879.5	2,631.0	(8.6)
Oil and gas mining	2,026.2	1,497.4	36.3	2,174.0	1,983.8	(8.8)
Manufacture of LNG	530.6	351.1	8.5	705.5	647.3	(8.3)
Non-Oil and Gas sector	2,314.5	2,276.2	55.2	2,340.1	2,514.1	7.4
Downstream activities	147.8	216.7	5.3	149.5	362.5	142.5
Other non-oil and gas activities	2,166.8	2,059.5	49.9	2,190.6	2,151.7	(1.8)
Total Gross Value Added (GVA) at basic prices	4,871.4	4,124.7	100.0	5,219.6	5,145.2	(1.4)
Taxes less subsidies on products	(55.9)	(58.8)		(96.8)	(95.4)	
Gross Domestic Product (GDP)	4,815.5	4,065.9		5,122.8	5,049.7	(1.4)

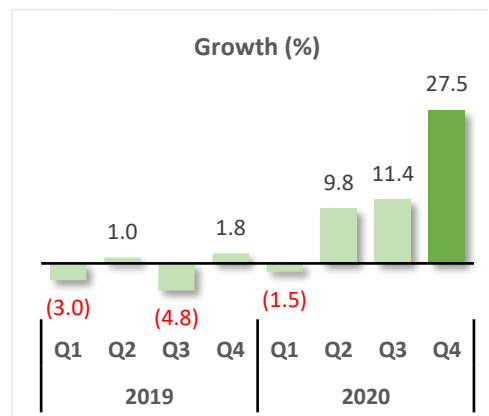
**GDP is equal to total of GVA at basic prices plus taxes less subsidies on products
(Please refer to Notes para 3) for further details)*

B. By Kind of Economic Activity

The Agriculture, Forestry & Fishery sector

In Q4 2020, this sector has increased by 27.5 per cent due to the increase in the production of Vegetables, fruits & other agriculture by 10.9 per cent, Livestock and Poultry by 24.0 per cent, and Fishery by 47.4 per cent. Meanwhile, the production of Forestry has decreased by 17.9 per cent.

At current prices, the Agriculture, Forestry & Fishery sector was valued at BND 52.5 million in Q4 2020, accounting for about 1.3 per cent to the total GVA (Table 3).



+ 47.4 %

share: 0.5 %



+ 24.0 %

share: 0.5 %



+ 10.9 %

share: 0.1 %

Table 3: Agriculture, Forestry and Fishery sector at Current and Constant Prices, Q4 2019 & Q4 2020

Activity	Current prices (BND million)		Share (%)	Constant prices (BND million)		Growth (%)
	Q4 2019	Q4 2020		Q4 2019	Q4 2020	
Vegetables, fruits & other agriculture	4.7	5.4	0.1	4.1	4.5	10.9
Livestock and poultry	16.3	20.2	0.5	15.2	18.8	24.0
Forestry	7.3	6.1	0.1	3.0	2.5	(17.9)
Fishery	13.7	20.8	0.5	13.0	19.1	47.4
TOTAL	42.1	52.5	1.3	35.2	44.9	27.5

The Industrial Sector

The Industrial sector declined by 0.8 per cent in Q4 2020. This was mainly attributed to the decrease of Oil and gas mining by 8.8 per cent, Manufacture of wearing apparel & textiles 5.3 per cent, and Electricity and water 0.5 per cent.

Meanwhile, Manufacture of food and beverage products increased by 30.8 per cent, followed by Manufacture of liquefied natural gas and other petroleum and chemical products 18.1 per cent, Other manufacturing 5.7 per cent, and Construction 4.4 per cent.

At current prices, this sector was valued at BND 2,260.2 million, contributing 56.3 per cent to the total GVA (Table 4).



- 8.8 %

share: 36.3 %



- 5.3 %

share: 0.2 %



- 0.2 %

share: 1.3 %

Table 4: Industry sector at Current and Constant Prices, Q4 2019 & Q4 2020

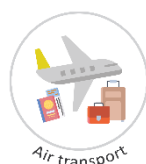
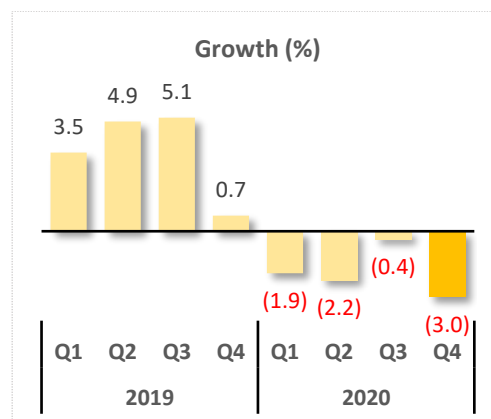
Activity	Current prices (BND million)		Share (%)	Constant prices (BND million)		Growth (%)
	Q4 2019	Q4 2020		Q4 2019	Q4 2020	
Oil and gas mining	2,026.2	1,497.4	36.3	2,174.0	1,983.8	(8.8)
Manufacture of liquefied natural gas and other petroleum and chemical products	678.4	567.8	13.8	854.9	1,009.7	18.1
Manufacture of wearing apparel & textiles	7.8	7.4	0.2	8.4	7.9	(5.3)
Manufacture of food and beverage products	5.8	7.9	0.2	5.7	7.5	30.8
Other manufacturing	35.5	36.7	0.9	35.8	37.9	5.7
Electricity and water	54.0	54.5	1.3	48.8	48.7	(0.2)
Construction	112.1	116.9	2.8	119.8	125.0	4.4
TOTAL	2,919.8	2,288.8	55.5	3,247.5	3,220.5	(0.8)

The Services Sector

The services sector has declined in this quarter by 3.0 per cent. The negative growths recorded in Air transport by 83.6 per cent, Land transport 51.0 per cent, Other transport services 42.8 per cent, Water transport 9.7 per cent, Education services 9.1 per cent, Business services 6.5 per cent, Hotels 4.8 per cent, Finance 3.2 per cent, Government services/Public administration by 2.4 per cent, and Communication 0.9 per cent have resulted in the overall decrease of this sector.

Meanwhile, increases were recorded in the activities of Health services by 9.8 per cent, Wholesale and retail trade 7.5 per cent, Other private services 3.8 per cent, Restaurants 2.5 per cent, Real estate & ownership of dwellings 2.4 per cent, and Domestic services 2.0 per cent.

At current prices, the services sector was valued at BND 1,783.4 million and contributed 43.2 per cent to the total GVA in Q4 2020 (Table 5).



- 83.6 %

share: 0.1 %



- 51.0 %

share: 0.1 %



- 42.8 %

share: 0.4 %

Table 5: Services sector at Current and Constant Prices, Q4 2019 & Q4 2020

Activity	Current prices (BND million)		Share (%)	Constant prices (BND million)		Growth (%)
	Q4 2019	Q4 2020		Q4 2019	Q4 2020	
Wholesale and retail trade	197.3	216.8	5.3	206.0	221.4	7.5
Land transport	2.8	2.1	0.1	2.8	1.4	(51.0)
Water transport	80.3	72.5	1.8	80.3	72.5	(9.7)
Air transport	18.1	3.2	0.1	28.2	4.6	(83.6)
Other transport services	24.9	16.0	0.4	23.1	13.2	(42.8)
Communication	36.7	52.1	1.3	62.6	62.0	(0.9)
Finance	302.3	232.1	5.6	268.3	259.7	(3.2)
Real estate & ownership of dwellings	171.5	138.8	3.4	192.5	197.2	2.4
Hotels	1.2	0.8	0.0	1.1	1.1	(4.8)
Restaurants	43.4	43.0	1.0	41.5	42.6	2.5
Health	86.1	94.6	2.3	84.9	93.2	9.8
Education	164.1	145.8	3.5	159.5	144.9	(9.1)
Business services	91.8	87.7	2.1	92.5	86.5	(6.5)
Domestic services	20.6	21.6	0.5	20.8	21.2	2.0
Other private services	27.2	28.6	0.7	26.7	27.7	3.8
Government services/Public admin	641.2	627.8	15.2	646.0	630.5	(2.4)
TOTAL	1,909.5	1,783.4	43.2	1,936.9	1,879.8	(3.0)

GDP by Expenditure

The Government Final Consumption Expenditure (GFCE) declined by 5.4 per cent at constant prices. GFCE at current prices was valued at BND 1,156.6 million and contributed 28.4 per cent to the total GDP (Appendix 3 & 4).

Household Final Consumption Expenditure (HFCE) continued to increase by 5.0 per cent at constant prices. With a total value of BND 1,075.8 million at current prices, HFCE contributed 26.5 per cent to the total GDP.

Gross Capital Formation (GCF) posted a negative growth of 1.9 per cent at constant prices in Q4 2020. The decline was due to the decrease in Government Gross Fixed Capital Formation (GFCF) by 53.7 per cent. At current prices, GCF was estimated at BND 1,705.5 million, contributing 41.9 per cent to the total GDP (Table 6).

Exports of goods and services has recorded a decrease of 10.2 per cent due to decreases in Exports of goods by 7.0 per cent and Exports of services by 59.5 per cent. Meanwhile, Imports of goods and services has also posted a decrease of

8.2 per cent due to the decrease of Imports of goods by 1.5 per cent and Imports of services by 32.8 per cent.



- 10.2 %

share: 47.8 %



- 8.2 %

share: 66.3 %



- 5.4 %

share: 28.4 %

Table 6: Expenditure components at Current and Constant Prices, Q4 2019 & Q4 2020

Expenditure components	Current prices (BND million)		Share (%)	Constant prices (BND million)		Growth (%)
	Q4 2019	Q4 2020		Q4 2019	Q4 2020	
Government Final Consumption	1,197.2	1,156.6	28.4	1,206.2	1,140.9	(5.4)
Household Final Consumption	1,040.0	1,075.8	26.5	1,035.6	1,087.6	5.0
Gross Capital Formation	1,720.4	1,705.5	41.9	1,759.2	1,725.4	(1.9)
Gross Fixed Capital Formation	1,712.4	1,695.9	41.7	1,751.1	1,715.8	(2.0)
Changes in inventories	8.0	9.6	0.2	8.1	9.7	18.7
Export	3,471.3	1,945.0	47.8	3,844.0	3,452.6	(10.2)
Imports	3,397.5	2,697.0	66.3	2,963.7	2,719.8	(8.2)
Statistical discrepancy	784.1	880.0	21.6	241.5	362.8	
Gross Domestic Product (GDP)	4,815.5	4,065.9	100.0	5,122.8	5,049.7	(1.4)

Notes:

- 1) The new GDP series with 2010 as the base year has been released to replace the 2000-based series.
- 2) The quarterly GDP is compiled by both the production and expenditure approaches at current (nominal) and constant (real) prices. GDP at current prices refers to GDP measured at the prevailing prices in the current accounting period. GDP at constant prices is measured at given prices of 2010-base year to enable a meaningful comparison to see the changes in the level or volume of economic activities over time.
- 3) Under the production approach, GDP is the sum of the value-added of the various industries in the economy plus taxes on products minus subsidies on products. Gross Value Added (GVA) is calculated for every economic activity and then summed up to obtain the total GVA at basic prices for the whole economy. GVA cannot be measured at purchasers' prices, as GVA is from the producers' perspective. At the same time, GDP cannot be measured at basic prices, it is always at purchasers' prices, as GDP is an expenditure concept and expenditures are incurred only at purchasers' or market prices. In order to bring the GVA to GDP, the relevant taxes and subsidies need to be included on the total GVA.

$$\text{GDP} = \sum \text{GVA at basic prices} + \text{Taxes on Production} - \text{Subsidies on Products}$$

- 4) GDP by expenditure is the sum of household final consumption expenditure (HFCE), government final consumption expenditure (GFCE), capital formation or investment (I) and exports (X) less imports (M) of goods and services.

$$\text{GDP} = \text{HFCE} + \text{GFCE} + \text{I} + \text{X} - \text{M}$$

- 5) A statistical discrepancy (SD) is added to the GDP by expenditure to record the difference between the GDP values obtained from the production and expenditure approaches, since GDP from production approach is treated as the firmer estimate of GDP.
- 6) The quarterly GDP series is not seasonally-adjusted and all growth rates are computed on a year-on-year basis, i.e. the current quarter compared to the same quarter in the previous year.
- 7) Starting from quarter four (Q4) 2019 in Appendix 1 & 2, the 'Manufacture of liquefied natural gas and methanol' in Industrial sector has been renamed to 'Manufacture of liquefied natural gas and other petroleum and chemical products' to include the new production of petroleum and chemical products from the downstream activities.
- 8) Starting from quarter four (Q4) 2019, Appendix 1 & 2 will include the Oil and Gas sector which comprises of Oil & gas mining and Manufacture of LNG; and the Non-Oil and Gas sector which comprises of downstream activities including production of methanol, other petroleum and chemical products and other activities.

Appendix 1: Quarterly Gross Domestic Product by Kind of Economic Activity at Current Price, 2019 - 2020

Industry	Value (BND Million)										Share in GVA (%)									
	2019					2020					2019					2020				
	Annual	Q1	Q2	Q3	Q4	Annual	Q1'	Q2'	Q3'	Q4	Annual	Q1	Q2	Q3	Q4	Annual	Q1'	Q2'	Q3'	Q4
Agriculture, Forestry and Fishery	181.2	46.9	46.5	45.7	42.1	197.8	45.2	51.0	49.1	52.5	1.0	1.0	1.0	1.1	0.9	1.2	1.0	1.3	1.2	1.3
Vegetables, fruits & other agriculture	26.2	9.0	4.6	7.9	4.7	22.2	6.3	4.7	5.7	5.4	0.1	0.2	0.1	0.2	0.1	0.1	0.1	0.1	0.1	0.1
Livestock and poultry	63.0	15.2	15.4	16.1	16.3	69.2	16.0	16.0	17.0	20.2	0.3	0.3	0.3	0.4	0.3	0.4	0.3	0.4	0.4	0.5
Forestry	32.7	7.7	8.7	9.0	7.3	25.5	7.0	6.3	6.1	6.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.1
Fishery	59.3	15.1	17.8	12.7	13.7	80.9	15.8	24.0	20.4	20.8	0.3	0.3	0.4	0.3	0.3	0.5	0.3	0.6	0.5	0.5
Industry	11,487.2	2,847.7	3,156.3	2,563.3	2,919.8	9,797.2	2,903.5	2,343.7	2,261.2	2,288.8	61.5	61.1	65.4	59.3	59.9	58.1	61.9	57.9	56.3	55.5
Oil and gas mining	8,343.6	2,040.2	2,402.9	1,874.3	2,026.2	6,514.8	1,875.3	1,573.8	1,568.3	1,497.4	44.7	43.8	49.8	43.4	41.6	38.6	40.0	38.9	39.1	36.3
Manufacture of liquefied natural gas and other petroleum and chemical products	2,298.0	641.6	527.2	450.8	678.4	2,404.1	850.0	534.4	449.4	567.8	12.3	13.8	10.9	10.4	13.9	14.2	18.1	13.2	11.2	13.8
Manufacture of wearing apparel & textiles	31.6	6.8	9.1	7.9	7.8	27.9	6.6	6.3	7.6	7.4	0.2	0.1	0.2	0.2	0.2	0.2	0.1	0.2	0.2	0.2
Manufacture of food and beverage products	26.0	5.1	8.5	6.5	5.8	32.3	5.8	9.6	8.9	7.9	0.1	0.1	0.2	0.1	0.1	0.2	0.1	0.2	0.2	0.2
Other manufacturing	143.7	29.9	45.5	32.8	35.5	149.9	31.5	56.8	27.4	36.7	0.8	0.6	0.9	0.8	0.7	0.9	0.7	1.4	0.7	0.9
Electricity and water	187.6	35.7	54.3	43.6	54.0	184.1	36.4	49.8	43.4	54.5	1.0	0.8	1.1	1.0	1.1	1.1	0.8	1.2	1.1	1.3
Construction	456.6	88.3	108.7	147.5	112.1	484.1	97.9	113.1	156.2	116.9	2.4	1.9	2.3	3.4	2.3	2.9	2.1	2.8	3.9	2.8
Services	7,015.1	1,766.6	1,625.9	1,713.2	1,909.5	6,881.9	1,740.0	1,652.9	1,705.7	1,783.4	37.5	37.9	33.7	39.6	39.2	40.8	37.1	40.8	42.5	43.2
Wholesale and retail trade	942.1	287.0	249.3	208.5	197.3	988.8	299.6	252.8	219.7	216.8	5.0	6.2	5.2	4.8	4.1	5.9	6.4	6.2	5.5	5.3
Land transport	10.5	2.4	3.9	1.4	2.8	8.2	2.4	2.6	1.1	2.1	0.1	0.1	0.1	0.0	0.1	0.0	0.1	0.0	0.0	0.1
Water transport	173.6	15.9	26.1	51.3	80.3	187.1	17.2	34.8	62.6	72.5	0.9	0.3	0.5	1.2	1.6	1.1	0.4	0.9	1.6	1.8
Air transport	53.9	9.0	13.2	13.6	18.1	13.3	7.8	1.1	1.2	3.2	0.3	0.2	0.3	0.3	0.4	0.1	0.2	0.0	0.0	0.1
Other transport services	87.5	22.8	21.3	18.5	24.9	67.4	20.0	13.9	17.6	16.0	0.5	0.5	0.4	0.4	0.5	0.4	0.4	0.3	0.4	0.4
Communication	257.6	71.4	71.2	78.3	36.7	315.6	81.3	85.3	96.9	52.1	1.4	1.5	1.5	1.8	0.8	1.9	1.7	2.1	2.4	1.3
Finance	989.5	242.9	175.9	268.4	302.3	927.5	198.8	237.3	259.3	232.1	5.3	5.2	3.6	6.2	6.2	5.5	4.2	5.9	6.5	5.6
Real estate & ownership of dwellings	640.5	163.7	172.3	132.9	171.5	627.5	175.0	178.0	135.7	138.8	3.4	3.5	3.6	3.1	3.5	3.7	3.7	4.4	3.4	3.4
Hotels	24.7	11.3	5.8	6.4	1.2	17.8	11.0	2.1	3.9	0.8	0.1	0.2	0.1	0.1	0.0	0.1	0.2	0.1	0.1	0.0
Restaurants	184.0	47.7	45.9	46.9	43.4	174.2	49.1	38.6	43.5	43.0	1.0	1.0	1.0	1.1	0.9	1.0	1.0	1.0	1.1	1.0
Health services	291.1	64.6	59.6	80.8	86.1	300.0	68.2	51.6	85.6	94.6	1.6	1.4	1.2	1.9	1.8	1.8	1.5	1.3	2.1	2.3
Education services	614.9	149.2	158.7	142.9	164.1	546.3	139.5	131.7	129.3	145.8	3.3	3.2	3.3	3.3	3.4	3.2	3.0	3.3	3.2	3.5
Business services	380.9	107.2	83.7	98.2	91.8	407.5	121.8	96.9	101.1	87.7	2.0	2.3	1.7	2.3	1.9	2.4	2.6	2.4	2.5	2.1
Domestic services	81.7	20.3	20.3	20.5	20.6	85.0	21.0	21.2	21.3	21.6	0.4	0.4	0.4	0.5	0.4	0.5	0.4	0.5	0.5	0.5
Other private services	97.0	24.0	21.3	24.6	27.2	92.8	20.7	19.3	24.2	28.6	0.5	0.5	0.4	0.6	0.6	0.6	0.4	0.5	0.6	0.7
Government Services/Public Administration	2,185.6	527.1	497.4	520.0	641.2	2,123.0	506.7	485.8	502.7	627.8	11.7	11.3	10.3	12.0	13.2	12.6	10.8	12.0	12.5	15.2
Gross value added at basic prices	18,683.5	4,661.2	4,828.7	4,322.2	4,871.4	16,877.0	4,688.6	4,047.6	4,016.1	4,124.7	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Taxes less subsidies on products	(308.5)	(110.3)	(68.8)	(73.5)	(55.9)	(298.4)	(111.4)	(81.3)	(46.9)	(58.8)										
Gross domestic product	18,375.0	4,550.9	4,759.9	4,248.7	4,815.5	16,578.6	4,577.2	3,966.3	3,969.1	4,065.9										

Industry	Value (BND Million)										Share in GVA (%)									
	2019					2020					2019					2020				
	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4
Oil and Gas sector	10,415.3	2,659.0	2,899.6	2,299.8	2,556.9	7,995.3	2,445.1	1,878.6	1,823.2	1,848.5	55.7	57.0	60.0	53.2	52.5	47.4	52.1	46.4	45.4	44.8
Non-Oil and Gas sector	8,268.2	2,002.2	1,929.1	2,022.4	2,314.5	8,881.6	2,243.5	2,169.0	2,192.9	2,276.2	44.3	43.0	40.0	46.8	47.5	52.6	47.9	53.6	54.6	55.2
Gross value added at basic prices	18,683.5	4,661.2	4,828.7	4,322.2	4,871.4	16,877.0	4,688.6	4,047.6	4,016.1	4,124.7	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Taxes less subsidies on products	(308.5)	(110.3)	(68.8)	(73.5)	(55.9)	(298.4)	(111.4)	(81.3)	(46.9)	(58.8)										
Gross domestic product	18,375.0	4,550.9	4,759.9	4,248.7	4,815.5	16,578.6	4,577.2	3,966.3	3,969.1	4,065.9										

Appendix 2: Quarterly Gross Domestic Product by Kind of Economic Activity at Constant 2010 Prices, 2019 - 2020

Industry	Value (BND Million)										Growth Rate (%)									
	2019					2020					2019					2020				
	Annual	Q1	Q2	Q3	Q4	Annual	Q1'	Q2'	Q3'	Q4	Annual	Q1	Q2	Q3	Q4	Annual	Q1'	Q2'	Q3'	Q4
Agriculture, Forestry and Fishery	146.3	35.8	36.5	38.7	35.2	163.5	35.3	40.1	43.2	44.9	(1.4)	(3.0)	1.0	(4.8)	1.8	11.7	(1.5)	9.8	11.4	27.5
Vegetables, fruits & other agriculture	22.8	7.9	4.0	6.8	4.1	18.8	5.6	4.0	4.6	4.5	(7.3)	(16.8)	(7.3)	12.6	(13.8)	(17.8)	(28.6)	(0.3)	(32.9)	10.9
Livestock and poultry	62.8	14.4	16.0	17.2	15.2	69.4	15.6	16.4	18.6	18.8	(2.9)	(5.1)	0.3	(5.2)	(1.4)	10.5	7.9	2.5	8.2	24.0
Forestry	13.6	3.3	3.6	3.7	3.0	10.4	2.9	2.6	2.5	2.5	22.7	100.3	19.0	13.7	(4.8)	(23.6)	(12.9)	(28.3)	(33.1)	(17.9)
Fishery	47.0	10.2	12.8	11.0	13.0	64.9	11.2	17.1	17.5	19.1	(1.9)	(3.8)	0.5	(16.9)	14.6	38.0	9.8	32.8	59.1	47.4
Industry	12,055.2	2,979.4	2,957.0	2,871.4	3,247.5	12,408.0	3,138.5	3,154.9	2,894.2	3,220.5	4.2	(2.3)	7.7	0.5	11.4	2.9	5.3	6.7	0.8	(0.8)
Oil and gas mining	8,256.9	2,051.9	2,016.8	2,014.2	2,174.0	7,851.6	1,961.1	2,031.7	1,875.0	1,983.8	3.9	(1.0)	8.0	1.8	6.9	(4.9)	(4.4)	0.7	(6.9)	(8.8)
Manufacture of liquefied natural gas and other petroleum and chemical products	2,914.1	751.8	702.9	604.4	854.9	3,667.7	993.6	898.6	767.9	1,009.7	7.1	(6.5)	10.5	(1.7)	28.5	25.9	32.2	27.8	27.0	18.1
Manufacture of wearing apparel & textiles	34.2	8.0	9.5	8.4	8.4	28.1	6.6	6.1	7.5	7.9	(6.7)	9.5	(10.1)	(12.0)	(10.1)	(17.8)	(17.7)	(35.4)	(10.6)	(5.3)
Manufacture of food and beverage products	25.5	5.0	8.4	6.4	5.7	30.9	5.7	9.1	8.6	7.5	(3.5)	(5.3)	(4.9)	(6.2)	3.9	20.9	12.8	8.7	34.6	30.8
Other manufacturing	142.3	30.8	43.9	31.8	35.8	136.1	31.1	39.2	25.9	37.9	(11.1)	1.5	(11.9)	(9.7)	(19.8)	(4.4)	1.1	(10.7)	(18.5)	5.7
Electricity and water	192.6	38.9	57.8	47.1	48.8	188.4	39.6	53.4	46.8	48.7	4.1	9.9	12.9	3.4	(7.7)	(2.2)	1.6	(7.7)	(0.5)	(0.2)
Construction	489.6	93.0	117.6	159.2	119.8	505.2	100.9	116.8	162.5	125.0	(0.5)	(3.3)	(4.3)	(5.1)	13.8	3.2	8.5	(0.7)	2.1	4.4
Services	7,257.9	1,816.4	1,717.0	1,787.5	1,936.9	7,122.0	1,782.3	1,679.1	1,780.9	1,879.8	3.4	3.5	4.9	5.1	0.7	(1.9)	(1.9)	(2.2)	(0.4)	(3.0)
Wholesale and retail trade	986.7	303.4	258.5	218.7	206.0	1,014.3	307.4	257.5	227.9	221.4	7.3	11.2	5.5	9.5	2.1	2.8	1.3	(0.4)	4.2	7.5
Land transport	10.6	2.5	3.9	1.4	2.8	5.4	1.6	1.7	0.7	1.4	(5.4)	(14.0)	(6.7)	(10.5)	9.3	(48.8)	(35.9)	(56.4)	(45.5)	(51.0)
Water transport	173.9	16.2	26.1	51.3	80.3	187.1	17.2	34.8	62.6	72.5	5.8	(6.9)	(4.0)	(7.0)	24.4	7.6	6.2	33.2	22.0	(9.7)
Air transport	86.9	16.8	19.6	22.2	28.2	21.0	13.3	1.4	1.7	4.6	8.5	11.4	10.9	10.8	3.8	(75.8)	(20.6)	(93.1)	(92.1)	(83.6)
Other transport services	96.5	25.5	27.5	20.3	23.1	75.0	24.0	18.8	19.0	13.2	6.0	2.0	15.5	3.2	2.7	(22.3)	(6.0)	(31.7)	(6.6)	(42.8)
Communication	290.7	69.4	71.1	87.6	62.6	337.0	81.4	85.1	108.5	62.0	0.1	0.2	3.2	(1.4)	(1.1)	15.9	17.3	19.7	23.8	(0.9)
Finance	1,008.3	253.7	222.0	264.3	268.3	980.2	217.2	248.3	255.0	259.7	7.2	7.6	21.8	19.0	(10.8)	(2.8)	(14.4)	11.8	(3.5)	(3.2)
Real estate & ownership of dwellings	767.7	189.7	194.4	191.2	192.5	786.7	194.9	199.0	195.6	197.2	2.6	2.3	3.0	2.5	2.5	2.5	2.8	2.4	2.3	2.4
Hotels	24.6	11.3	5.9	6.3	1.1	20.0	10.9	2.6	5.5	1.1	12.4	22.6	6.3	3.6	6.1	(18.4)	(4.0)	(55.5)	(12.3)	(4.8)
Restaurants	176.6	46.2	44.0	44.9	41.5	168.0	47.0	36.9	41.6	42.6	6.5	9.3	6.6	5.2	4.6	(4.9)	1.7	(16.2)	(7.4)	2.5
Health services	287.6	63.3	59.4	80.2	84.9	295.8	67.2	51.0	84.4	93.2	7.4	3.5	10.5	10.1	5.8	2.8	6.3	(14.1)	5.3	9.8
Education services	578.2	135.1	154.2	129.3	159.5	532.5	133.6	125.4	128.5	144.9	3.6	2.3	10.2	(2.8)	4.1	(7.9)	(1.1)	(18.7)	(0.6)	(9.1)
Business services	384.7	108.1	84.8	99.3	92.5	404.0	121.2	96.0	100.3	86.5	(4.2)	(14.4)	0.1	4.4	(3.1)	5.0	12.1	13.2	1.1	(6.5)
Domestic services	82.5	20.5	20.6	20.7	20.8	84.2	20.9	21.0	21.1	21.2	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Other private services	95.0	23.3	20.9	24.1	26.7	89.8	20.0	18.6	23.5	27.7	1.5	3.7	(1.2)	8.9	(4.3)	(5.4)	(14.0)	(10.7)	(2.8)	3.8
Government Services/Public Administration	2,207.4	531.6	504.1	525.7	646.0	2,121.0	504.5	481.1	504.9	630.5	1.2	2.7	(1.6)	2.1	1.7	(3.9)	(5.1)	(4.6)	(4.0)	(2.4)
Gross value added at basic prices	19,459.4	4,831.7	4,710.5	4,697.6	5,219.6	19,693.5	4,956.1	4,874.0	4,718.3	5,145.2	3.9	(0.2)	6.6	2.1	7.1	1.2	2.6	3.5	0.4	(1.4)
Taxes less subsidies on products	(360.9)	(89.6)	(87.4)	(87.1)	(96.8)	(365.3)	(91.9)	(90.4)	(87.5)	(95.4)										
Gross domestic product	19,098.5	4,742.1	4,623.1	4,610.5	5,122.8	19,328.3	4,864.1	4,783.6	4,630.8	5,049.7										

Industry	Value (BND Million)										Growth Rate (%)									
	2019					2020					2019					2020				
	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4
Oil and Gas sector	10,897.5	2,769.6	2,669.0	2,579.4	2,879.5	10,360.2	2,659.8	2,635.3	2,434.0	2,631.0	3.9	(1.9)	8.9	0.9	8.1	(4.9)	(4.0)	(1.3)	(5.6)	(8.6)
Non-Oil and Gas sector	8,562.0	2,062.1	2,041.5	2,118.2	2,340.1	9,333.4	2,296.3	2,238.7	2,284.2	2,514.1	3.9	2.1	3.7	3.6	5.9	9.0	11.4	9.7	7.8	7.4
Gross value added at basic prices	19,459.4	4,831.7	4,710.5	4,697.6	5,219.6	19,693.5	4,956.1	4,874.0	4,718.3	5,145.2	3.9	(0.2)	6.6	2.1	7.1	1.2	2.6	3.5	0.4	(1.4)
Taxes less subsidies on products	(360.9)	(89.6)	(87.4)	(87.1)	(96.8)	(365.3)	(91.9)	(90.4)	(87.5)	(95.4)										
Gross domestic product	19,098.5	4,742.1	4,623.1	4,610.5	5,122.8	19,328.3	4,864.1	4,783.6	4,630.8	5,049.7										

Appendix 3: Quarterly Gross Domestic Product by Kind of Economic Activity at Current Price, 2019 - 2020

Expenditure	Value (BND Million)										Share in GVA (%)									
	2019					2020					2019					2020				
	Annual	Q1	Q2	Q3	Q4	Annual	Q1 ^f	Q2 ^f	Q3 ^f	Q4	Annual	Q1	Q2	Q3	Q4	Annual	Q1 ^f	Q2 ^f	Q3 ^f	Q4
Government final consumption expenditure	4,601.2	1,472.1	904.9	1,027.0	1,197.2	4,212.5	1,246.6	858.7	950.5	1,156.6	25.0	32.3	19.0	24.2	24.9	25.4	27.2	21.7	23.9	28.4
Household final consumption expenditure	3,757.9	952.4	849.4	920.1	1,040.0	4,001.5	1,000.6	895.3	1,029.9	1,075.8	20.5	20.9	17.8	21.7	21.6	24.1	21.9	22.6	25.9	26.5
Gross capital formation	7,107.0	1,406.9	1,967.9	2,011.7	1,720.4	6,723.1	1,272.1	1,481.0	2,264.5	1,705.5	38.7	30.9	41.3	47.3	35.7	40.6	27.8	37.3	57.1	41.9
Gross fixed capital formation	7,075.7	1,400.4	1,959.5	2,003.4	1,712.4	6,688.3	1,263.8	1,472.7	2,256.0	1,695.9	38.5	30.8	41.2	47.2	35.6	40.3	27.6	37.1	56.8	41.7
Private	6,711.5	1,280.2	1,889.7	1,926.1	1,615.5	6,455.7	1,142.4	1,443.2	2,219.7	1,650.5	36.5	28.1	39.7	45.3	33.5	38.9	25.0	36.4	55.9	40.6
Government	364.2	120.2	69.8	77.3	96.9	232.6	121.4	29.4	36.3	45.4	2.0	2.6	1.5	1.8	2.0	1.4	2.7	0.7	0.9	1.1
Change in inventories	31.4	6.6	8.4	8.4	8.0	34.8	8.4	8.3	8.5	9.6	0.2	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Exports of goods and services	10,647.6	2,719.2	2,283.8	2,173.3	3,471.3	9,500.7	3,511.7	2,256.4	1,787.6	1,945.0	57.9	59.8	48.0	51.2	72.1	57.3	76.7	56.9	45.0	47.8
Goods	9,804.7	2,515.4	2,081.7	1,955.7	3,252.0	9,026.5	3,360.5	2,107.5	1,704.3	1,854.2	53.4	55.3	43.7	46.0	67.5	54.4	73.4	53.1	42.9	45.6
Services	842.8	203.8	202.1	217.7	219.3	474.2	151.2	148.9	83.3	90.8	4.6	4.5	4.2	5.1	4.6	2.9	3.3	3.8	2.1	2.2
Imports of goods and services	9,291.1	1,857.5	2,120.7	1,915.4	3,397.5	8,768.4	1,790.8	1,826.3	2,454.2	2,697.0	50.6	40.8	44.6	45.1	70.6	52.9	39.1	46.0	61.8	66.3
Goods	6,819.6	1,218.0	1,561.7	1,244.6	2,795.4	7,115.8	1,330.6	1,404.4	2,096.9	2,283.9	37.1	26.8	32.8	29.3	58.0	42.9	29.1	35.4	52.8	56.2
Services	2,471.5	639.5	559.0	670.8	602.2	1,652.6	460.2	421.9	357.3	413.2	13.5	14.1	11.7	15.8	12.5	10.0	10.1	10.6	9.0	10.2
Statistical discrepancy	1,552.3	(142.2)	874.5	31.9	784.1	909.0	(663.0)	301.2	390.9	880.0	8.4	(3.1)	18.4	0.8	16.3	5.5	(14.5)	7.6	9.8	21.6
Gross domestic product	18,375.0	4,550.9	4,759.9	4,248.7	4,815.5	16,578.6	4,577.2	3,966.3	3,969.1	4,065.9	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Appendix 4: Quarterly Gross Domestic Product by Kind of Economic Activity at Constant 2010 Prices, 2019 - 2020

Expenditure	Value (BND Million)										Growth Rate (%)									
						2020										2020				
	Annual	Q1	Q2	Q3	Q4	Annual	Q1 ^f	Q2 ^f	Q3 ^f	Q4	Annual	Q1	Q2	Q3	Q4	Annual	Q1 ^f	Q2 ^f	Q3 ^f	Q4
Government final consumption expenditure	4,629.1	1,484.7	890.1	1,048.0	1,206.2	1,241.1	1,241.1	844.7	960.1	1,140.9	1.8	11.7	(11.7)	2.1	2.0	(9.6)	(16.4)	(5.1)	(8.4)	(5.4)
Household final consumption expenditure	3,785.3	917.5	860.8	975.6	1,035.6	941.2	941.2	920.3	1,113.4	1,087.6	6.1	7.3	2.4	6.3	8.0	7.2	2.6	6.9	14.1	5.0
Gross capital formation	7,542.9	1,524.6	2,171.5	2,087.7	1,759.2	1,260.7	1,260.7	1,571.3	2,286.8	1,725.4	(4.4)	5.8	16.4	(19.2)	(12.0)	(9.3)	(17.3)	(27.6)	9.5	(1.9)
Gross fixed capital formation	7,509.9	1,517.6	2,162.1	2,079.1	1,751.1	1,252.2	1,252.2	1,562.0	2,278.2	1,715.8	(4.4)	5.9	16.4	(19.3)	(12.0)	(9.3)	(17.5)	(27.8)	9.6	(2.0)
Private	7,118.9	1,384.7	2,086.2	1,996.8	1,651.2	1,133.2	1,133.2	1,532.6	2,241.2	1,669.5	(2.6)	15.1	18.0	(18.6)	(12.5)	(84.1)	(18.2)	(26.5)	12.2	1.1
Government	391.0	132.9	75.9	82.4	99.9	119.1	119.1	29.5	37.0	46.3	(28.0)	(42.2)	(14.9)	(31.6)	(3.5)	(69.5)	(10.4)	(61.2)	(55.1)	(53.7)
Change in inventories	33.0	7.0	9.4	8.5	8.1	8.4	8.4	9.2	8.6	9.7	(0.1)	(8.0)	9.4	(1.2)	(1.6)	8.8	21.2	(1.2)	0.4	18.7
Exports of goods and services	11,837.0	2,727.9	2,927.2	2,338.0	3,844.0	3,520.6	3,520.6	3,409.9	2,344.7	3,452.6	14.9	(3.2)	35.1	0.1	28.9	7.5	29.1	16.5	0.3	(10.2)
Goods	10,976.1	2,522.5	2,722.3	2,118.0	3,613.3	3,370.0	3,370.0	3,262.5	2,263.3	3,359.1	15.3	(4.3)	36.9	(0.5)	30.6	11.7	33.6	19.8	6.9	(7.0)
Services	860.9	205.4	204.9	220.0	230.7	150.6	150.6	147.4	81.4	93.5	9.8	12.3	15.0	6.5	6.5	(45.1)	(26.7)	(28.0)	(63.0)	(59.5)
Imports of goods and services	8,925.1	1,901.6	2,113.1	1,946.7	2,963.7	3,132.0	1,800.9	1,765.7	2,455.3	2,719.8	13.8	24.7	11.7	(9.9)	30.6	(2.1)	(5.3)	(16.4)	26.1	(8.2)
Goods	6,402.5	1,257.2	1,546.5	1,268.6	2,330.2	1,807.2	1,342.8	1,347.9	2,106.4	2,294.2	12.8	17.2	8.9	(16.2)	39.5	10.8	6.8	(12.8)	66.0	(1.5)
Services	2,522.6	644.4	566.6	678.1	633.5	1,324.8	458.2	417.9	348.9	425.6	16.3	42.4	20.1	5.1	5.7	(34.6)	(28.9)	(26.2)	(48.6)	(32.8)
Statistical discrepancy	229.3	(11.0)	(113.3)	107.9	241.5	1,032.5	(298.5)	(196.8)	381.1	362.8										
Gross domestic product	19,098.5	4,742.1	4,623.1	4,610.5	5,122.8	4,864.1	4,864.1	4,783.6	4,630.8	5,049.7	3.9	(0.2)	6.6	2.1	7.1	1.2	2.6	3.5	0.4	(1.4)

Appendix
