



GROSS DOMESTIC PRODUCT

FOURTH QUARTER (Q4)

AND ANNUAL 2022

Department of Statistics
Department of Economic Planning and Statistics
Ministry of Finance and Economy
Brunei Darussalam

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GROSS DOMESTIC PRODUCT ANNUAL 2022

GDP 2022 BND Million **At constant prices 18,698.2** **At current prices 23,003.1** | **GDP growth rate -1.6%**

GDP BY PRODUCTION

BY OIL & GAS AND NON-OIL & GAS

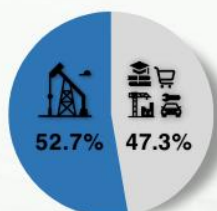
Growth rate

Oil & gas

-6.2%

Non-oil & gas

3.1%



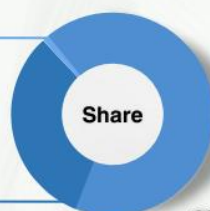
Share

1.1%

Agriculture, Forestry & Fishery

32.0%

Services



Share



66.9%
Industry

BY ECONOMIC ACTIVITIES

Growth rate

Agriculture, Forestry & Fishery

-3.3%

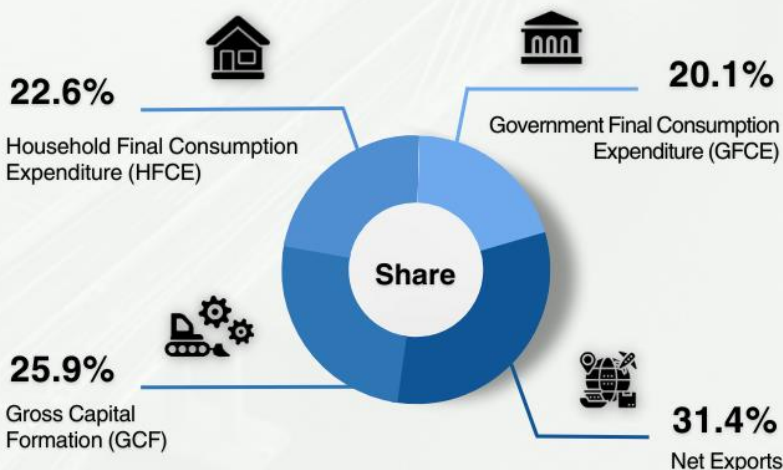
Industry

-4.9%

Services

3.8%

GDP BY EXPENDITURE



Share

Growth rate

GFCE

6.9%

HFCE

9.9%

GCF

-1.8%

Net Exports

Exports	Imports
6.9%	9.5%

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GROSS DOMESTIC PRODUCT FOURTH QUARTER (Q4) 2022

GDP Q4 2022

BND Million

At constant prices

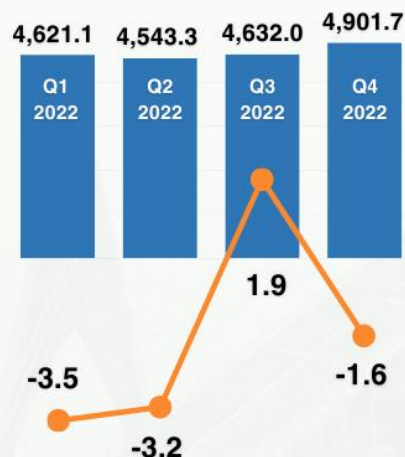
4,901.7

At current prices

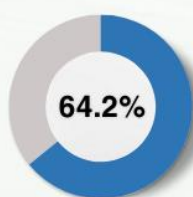
5,729.0

■ GDP at constant prices
BND Million

■ Growth rate (%)



BY KIND OF ECONOMIC ACTIVITY

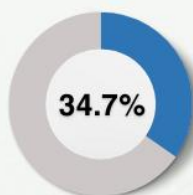


Industry



Growth rate

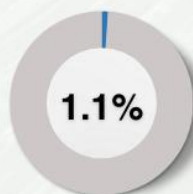
-4.7%



Services



3.5%

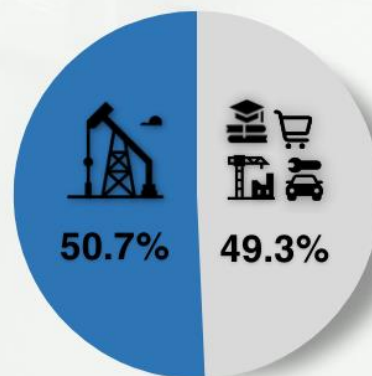


Agriculture,
Forestry & Fishery



-1.4%

BY OIL & GAS AND NON-OIL & GAS



Growth rate

Oil & gas
-7.5%

Non-oil & gas
4.3%

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Highlights

In the fourth quarter of 2022 (Q4 2022), Brunei Darussalam's Gross Domestic Product (GDP) posted a negative growth of 1.6 per cent year-on-year at constant prices (measured at 2010 base year prices) (Table 1 and Chart 1).

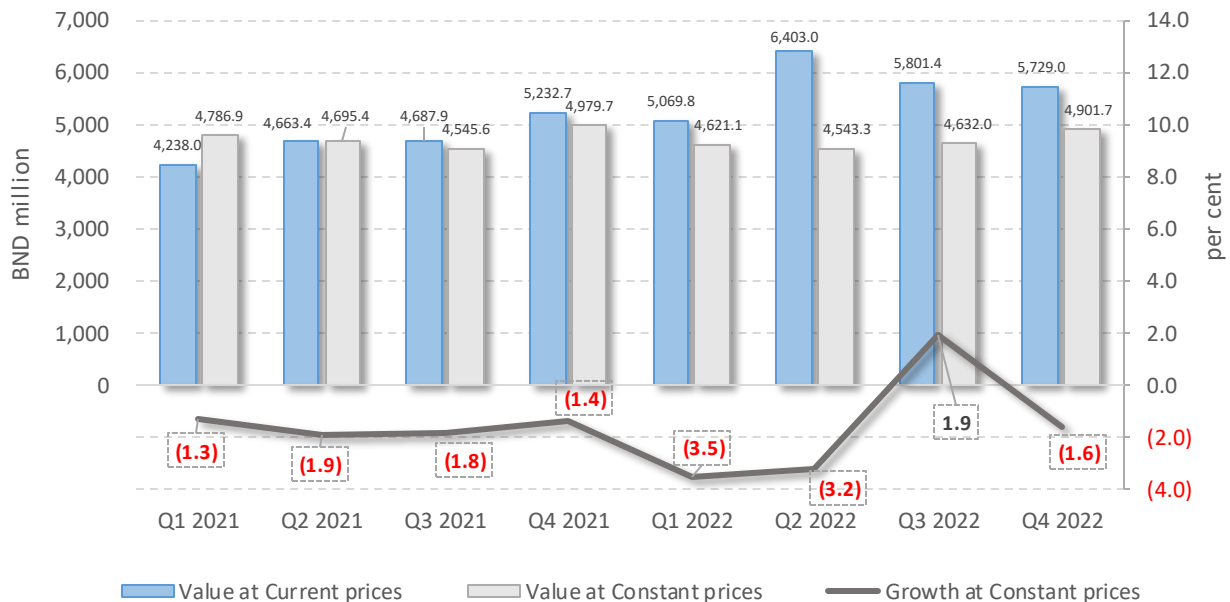
GDP at current prices (measured at prevailing prices during the period) was estimated at BND5.7 billion in Q4 2022, compared to BND5.2 billion in Q4 2021.

Table 1: GDP at Current and Constant Prices, 2021 – 2022

	2021					2022				
	Annual	Q1	Q2	Q3	Q4	Annual	Q1 ^r	Q2 ^r	Q3 ^r	Q4
<i>Value (BND million)</i>										
Current prices	18,822.0	4,238.0	4,663.4	4,687.9	5,232.7	23,003.1	5,069.8	6,403.0	5,801.4	5,729.0
Constant prices	19,007.8	4,786.9	4,695.4	4,545.6	4,979.7	18,698.2	4,621.1	4,543.3	4,632.0	4,901.7
<i>Year-on-Year Growth Rate (%)</i>										
Constant prices	(1.6)	(1.3)	(1.9)	(1.8)	(1.4)	(1.6)	(3.5)	(3.2)	1.9	(1.6)

note: ^r - revised

Chart 1: GDP at Current and Constant Prices, 2021 – 2022



Annual GDP 2022

Brunei Darussalam's economy in 2022 contracted by 1.6 per cent which was attributed to the decline in the Oil & Gas sector by 6.2 per cent, comprising of Oil and Gas Mining, and the Manufacturing of Liquefied Natural Gas (LNG) subsectors. Meanwhile, the Non-Oil & Gas sector recorded an increase of 3.1 per cent driven by the rise in subsectors such as Manufacturing of Petroleum and Chemical Products, Wholesale and Retail Trade, and Air Transport.

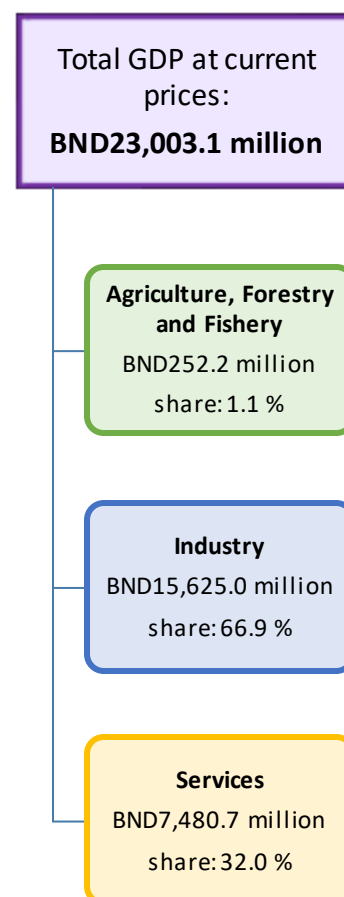
At current prices, the annual GDP in 2022 was valued at BND23,003.1 million.

The Agriculture, Forestry and Fishery sector in 2022 has decreased by 3.3 per cent due to the decrease in the sub-sectors of Forestry by 20.8 per cent, Livestock and Poultry 10.7 per cent, and Vegetables, fruits & other agriculture 0.3 per cent. Meanwhile, Fishery has increased by 5.6 per cent. This sector at current prices has contributed to about BND252.2 million or 1.1 per cent of the total GVA in 2022.

The Industry sector has shown a negative growth of 4.9 per cent due to the decline in the sub-sectors of Oil and gas mining by 6.0 per cent, Construction 4.2 per cent, and Manufacture of liquefied natural gas and other petroleum and chemical products 3.5 per cent. Meanwhile, positive growths were shown in the sub-sectors of Other manufacturing by 6.8 per cent, Manufacture of food and beverage products 1.4 per cent, Electricity and water 0.2 per cent, and Manufacture of wearing apparel & textiles 0.1 per cent. In 2022, this sector was valued at BND15,625.0 million at current prices and contributed to around 66.9 per cent of the total GVA.

The Services sector has expanded by 3.8 per cent due to increases in all sub-sectors of Air transport by 147.1 per cent, Hotels 14.7 per cent, Restaurants 13.9 per cent, Other transport services 8.9 per cent, Other private services 8.9 per cent, Land transport 8.0 per cent, Health services 4.4 per cent, Government Services/Public Administration 4.3 per cent, Business services 4.1 per cent, Wholesale and retail trade 3.5 per cent, Communication 3.5 per cent, Real estate & ownership of dwellings 2.4 per cent, Domestic services 2.0 per cent, Education services 1.6 per cent, Water transport 0.2 per cent, and Finance 0.2 per cent. At current prices, this sector was valued at BND7,480.7 million and amounted to 32.0 per cent of the total GVA in 2022.

In terms of GDP by Expenditure, positive growths were recorded in Household Final Consumption Expenditure (HFCE) by 9.9 per cent, Imports of goods and services 9.5 per cent, Government Final Consumption Expenditure (GFCE) 6.9 per cent, and Exports of goods and services 6.9 per cent. Meanwhile, Gross Capital Formation has contracted by 1.8 per cent.



GDP by Production

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

In Q4 2022, the Oil & Gas sector, which includes Oil & Gas mining and Manufacturing of LNG, declined by 7.5 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 774.1 thousand Million British Thermal Unit per day (MMBtu/d) in Q4 2021 to 702.3 thousand MMBtu/d in Q4 2022. Meanwhile, production of crude oil also showed a similar trend where production dropped from 103.4 thousand barrel per day in Q4 2021 to 88.0 thousand barrel per day in Q4 2022. Natural gas production has also decreased to 27.4 million cubic metre per day in Q4 2022 from 29.8 million cubic metre per day in Q4 2021.

However, based on current oil prices, the Oil & Gas sector has shown positive growth in terms of its contribution to the Gross Domestic Product. At current prices, the GVA of this sector was estimated at BND2,955.2 million in Q4 2022 compared to BND2,659.9 million in Q4 2021.

This sector's contribution to the total Gross Value Added (GVA) in Q4 2022 was about 50.7 per cent. The average oil price in Q4 2022 has increased by 15.7 per cent from USD82.03 per barrel (USD/barrel) in Q4 2021 to USD94.90 per barrel in Q4 2022. LNG price has increased by 38.2 per cent from USD11.27 per Million British Thermal Unit (USD/MMBtu) in Q4 2021 to USD15.58 per MMBtu in Q4 2022.

Meanwhile, the Non-Oil & Gas sector increased by 4.3 per cent in Q4 2022.

Downstream activities which include new production of petroleum and chemical products with a total GVA of BND403.7 million and Other non-oil & gas activities with a total GVA of BND2,257.2 million at constant prices 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 2021 & Q4 2022

Activity	Current prices (BND million)		Q4 2022 Share (%)	Constant prices (BND million)		Q4 2022 /Q4 2021 Growth (%)
	Q4 2021	Q4 2022		Q4 2021	Q4 2022	
Oil & Gas sector	2,659.9	2,955.2	50.7	2,521.9	2,333.4	(7.5)
Oil and gas mining	2,133.1	2,280.2	39.1	1,965.8	1,829.0	(7.0)
Manufacture of LNG	526.9	675.0	11.6	556.0	504.5	(9.3)
Non-Oil and Gas sector	2,616.8	2,873.5	49.3	2,552.0	2,660.9	4.3
Downstream activities	462.5	562.7	9.7	353.4	403.7	14.2
Other non-oil and gas activities	2,154.3	2,310.8	39.6	2,198.6	2,257.2	2.7
Total Gross Value Added (GVA) at basic prices	5,276.8	5,828.7	100.0	5,073.9	4,994.4	(1.6)
Taxes less subsidies on products	(44.1)	(99.8)		(94.1)	(92.6)	
Gross Domestic Product (GDP)	5,232.7	5,729.0		4,979.7	4,901.7	(1.6)

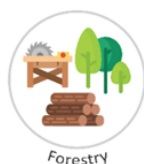
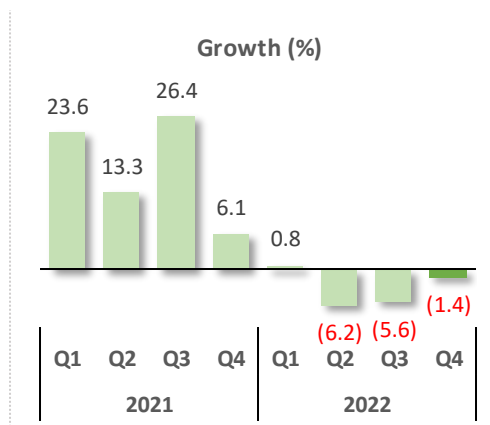
**GDP is equal to total of GVA at basic prices plus taxes less subsidies on products
(Please refer to Notes para 4) for further details)*

B. By Kind of Economic Activity

The Agriculture, Forestry & Fishery sector

In Q4 2022, this sector has decreased by 1.4 per cent due to the decrease in Forestry by 21.1 per cent and Livestock and poultry 3.1 per cent.

At current prices, the Agriculture, Forestry & Fishery sector was valued at BND61.3 million in Q4 2022, accounting for about 1.1 per cent to the total GVA (Table 3).



- 21.1 %

share: 0.1 %



- 3.1 %

share: 0.4 %

Table 3: Agriculture, Forestry and Fishery sector at Current and Constant Prices, Q4 2021 & Q4 2022

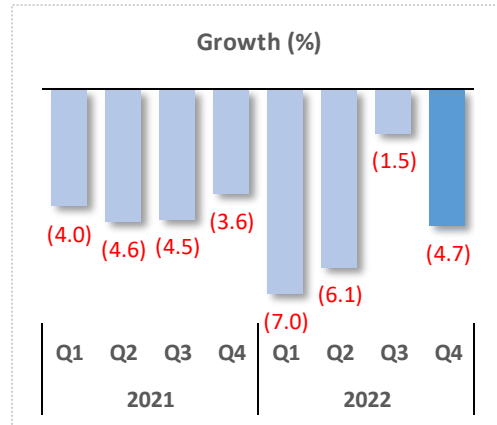
Activity	Current prices (BND million)		Q4 2022 Share (%)	Constant prices (BND million)		Q4 2022 /Q4 2021 Growth (%)
	Q4 2021	Q4 2022		Q4 2021	Q4 2022	
Vegetables, fruits & other agriculture	5.8	6.0	0.1	3.9	4.0	4.3
Livestock and poultry	20.0	23.6	0.4	18.5	18.0	(3.1)
Forestry	6.4	5.2	0.1	2.5	2.0	(21.1)
Fishery	24.2	26.4	0.5	22.7	23.0	1.3
TOTAL	56.3	61.3	1.1	47.7	47.0	(1.4)

The Industrial Sector

The Industrial sector declined by 4.7 per cent in Q4 2022. This was mainly attributed to the decrease of Oil and gas mining by 7.0 per cent, followed by Other manufacturing 6.4 per cent, Construction 5.5 per cent, Electricity and water 0.7 per cent, and Manufacture of liquefied natural gas and other petroleum and chemical products 0.1 per cent.

Meanwhile, Manufacture of wearing apparel and textiles increased by 26.8 per cent, and Manufacture of food and beverage products 3.9 per cent.

At current prices, this sector was valued at BND3,742.6 million, contributing 64.2 per cent to the total GVA (Table 4).



- 7.0 %

share: 39.1 %



- 6.4 %

share: 0.8 %



- 5.5 %

share: 1.8 %

Table 4: Industry sector at Current and Constant Prices, Q4 2021 & Q4 2022

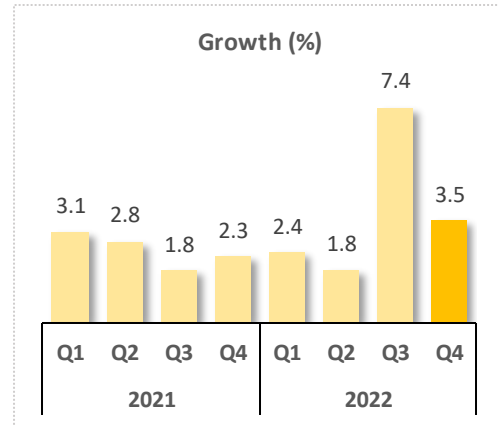
Activity	Current prices (BND million)		Q4 2022 Share (%)	Constant prices (BND million)		Q4 2022 /Q4 2021 Growth (%)
	Q4 2021	Q4 2022		Q4 2021	Q4 2022	
Oil and gas mining	2,133.1	2,280.2	39.1	1,965.8	1,829.0	(7.0)
Manufacture of liquefied natural gas and other petroleum and chemical products	989.4	1,237.7	21.2	909.4	908.2	(0.1)
Manufacture of wearing apparel & textiles	6.6	8.6	0.1	6.9	8.7	26.8
Manufacture of food and beverage products	9.2	9.8	0.2	8.7	9.0	3.9
Other manufacturing	49.2	48.8	0.8	51.5	48.1	(6.4)
Electricity and water	53.7	53.1	0.9	47.9	47.6	(0.7)
Construction	109.0	104.5	1.8	113.9	107.6	(5.5)
TOTAL	3,350.2	3,742.6	64.2	3,104.0	2,958.2	(4.7)

The Services Sector

The services sector has increased in this quarter by 3.5 per cent. The positive growths were recorded in Air transport by 137.6 per cent, Restaurants 43.3 per cent, Hotels 35.4 per cent, Other private services 30.8 per cent, Other transport services 26.5 per cent, Wholesale and retail trade 9.0 per cent, Finance 6.4 per cent, Business services 5.9 per cent, Real estate & ownership of dwellings 2.5 per cent, Domestic services 2.0 per cent, Health services 1.3 per cent, and Land transport 0.2 per cent.

Meanwhile, decreases were recorded in the activities of Water transport 4.9 per cent, followed by Education services 4.9 per cent, Government Services/Public Administration 1.7 per cent, and Communication 0.9 per cent.

At current prices, the services sector was valued at BND 2,024.8 million and contributed 34.7 per cent to the total GVA in Q4 2022 (Table 5).



+ 137.6 %

share: 0.3 %



+ 43.3 %

share: 1.0 %



+ 35.4 %

share: 0.02 %

Table 5: Services sector at Current and Constant Prices, Q4 2021 & Q4 2022

Activity	Current prices (BND million)		Q4 2022 Share (%)	Constant prices (BND million)		Q4 2022 /Q4 2021 Growth (%)
	Q4 2021	Q4 2022		Q4 2021	Q4 2022	
Wholesale and retail trade	212.1	244.4	4.2	212.1	231.1	9.0
Land transport	3.0	3.0	0.1	2.0	2.0	0.2
Water transport	69.8	66.4	1.1	69.8	66.4	(4.9)
Air transport	6.2	17.1	0.3	8.5	20.1	137.6
Other transport services	18.5	24.7	0.4	14.8	18.7	26.5
Communication	58.2	56.8	1.0	64.3	63.7	(0.9)
Finance	277.2	357.4	6.1	272.0	289.5	6.4
Real estate & ownership of dwellings	140.1	143.6	2.5	202.0	207.0	2.5
Hotels	0.8	1.0	0.0	1.1	1.5	35.4
Restaurants	40.6	60.8	1.0	38.4	55.0	43.3
Health	96.3	99.1	1.7	95.6	96.9	1.3
Education	145.0	138.1	2.4	144.2	137.2	(4.9)
Business services	91.2	98.5	1.7	89.2	94.4	5.9
Domestic services	21.8	22.3	0.4	21.6	22.1	2.0
Other private services	28.0	37.8	0.6	27.1	35.4	30.8
Government services/Public admin	661.4	654.0	11.2	659.5	648.1	(1.7)
TOTAL	1,870.2	2,024.8	34.7	1,922.2	1,989.2	3.5

GDP by Expenditure

The Government Final Consumption Expenditure (GFCE) has decreased by 1.0 per cent at constant prices. GFCE at current prices was valued at BND1,166.6 million and contributed 20.4 per cent to the total GDP (Appendix 3 & 4).

Household Final Consumption Expenditure (HFCE) continued to increase by 18.1 per cent at constant prices. With a total value of BND1,556.6 million at current prices, HFCE contributed 27.2 per cent to the total GDP.

Gross Capital Formation (GCF) posted a negative growth of 0.2 per cent at constant prices in Q4 2022. This was due to the decrease in Gross Fixed Capital Formation (GFCF) by 0.3 per cent. At current prices, GCF was estimated at BND1,428.6 million, contributing 24.9 per cent to the total GDP (Table 6).

Exports of goods and services has recorded an increase of 8.4 per cent due to the increase in both Exports of goods by 7.7 and Exports of services by

45.8 per cent. Meanwhile, Imports of goods and services increased by 12.4 per cent due to the increase in both Imports of goods by 8.5 and Imports of services by 45.2 per cent.



- 1.0 %

share: 20.4 %



- 0.2 %

share: 24.9 %

Table 6: Expenditure components at Current and Constant Prices, Q4 2021 & Q4 2022

Expenditure components	Current prices (BND million)		Q4 2022 Share (%)	Constant prices (BND million)		Q4 2022 /Q4 2021 Growth (%)
	Q4 2021	Q4 2022		Q4 2021	Q4 2022	
Government Final Consumption	1,178.6	1,166.6	20.4	1,215.0	1,202.6	(1.0)
Household Final Consumption	1,286.8	1,556.6	27.2	1,220.6	1,441.4	18.1
Gross Capital Formation	1,391.3	1,428.6	24.9	1,401.9	1,398.4	(0.2)
Gross Fixed Capital Formation	1,382.0	1,418.5	24.8	1,392.8	1,388.8	(0.3)
Changes in inventories	9.3	10.1	0.2	9.1	9.6	5.1
Export	4,321.0	4,641.8	81.0	4,047.7	4,386.7	8.4
Imports	3,333.9	3,633.7	63.4	3,066.8	3,448.5	12.4
Statistical discrepancy	388.9	569.0	9.9	161.3	(78.9)	
Gross Domestic Product (GDP)	5,232.7	5,729.0	100.0	4,979.7	4,901.7	(1.6)

Notes:

- 1) The new GDP series with 2010 as the base year has been released to replace the 2000-based series.
- 2) This GDP Q4 and Annual 2022 full report includes revised estimates of the first three quarters of 2022.
- 3) 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.
- 4) 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.

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

- 5) 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.

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

- 6) 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.
- 7) 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.
- 8) 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.
- 9) 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

Appendix 1: Quarterly Gross Domestic Product by Kind of Economic Activity at Current Price, 2021 - 2022

Industry	Value (BND Million)										Share in GVA (%)									
	2021					2022					2021					2022				
	Annual	Q1	Q2	Q3	Q4	Annual	Q1 ¹	Q2 ²	Q3 ³	Q4	Annual	Q1	Q2	Q3	Q4	Annual	Q1 ¹	Q2 ²	Q3 ³	Q4
Agriculture, Forestry and Fishery	236.5	53.4	63.0	63.7	56.3	252.2	60.9	65.1	64.9	61.3	1.2	1.2	1.3	1.3	1.1	1.1	1.2	1.0	1.1	1.1
Vegetables, fruits & other agriculture	28.0	6.9	5.2	10.2	5.8	27.4	8.4	5.2	7.8	6.0	0.1	0.2	0.1	0.2	0.1	0.1	0.2	0.1	0.1	0.1
Livestock and poultry	79.3	19.2	20.2	19.9	20.0	86.4	19.3	20.6	22.8	23.6	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.3	0.4	0.4
Forestry	26.3	4.6	7.8	7.5	6.4	21.5	5.3	5.3	5.7	5.2	0.1	0.1	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1
Fishery	102.9	22.8	29.8	26.1	24.2	116.9	27.9	34.0	28.5	26.4	0.5	0.5	0.6	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Industry	11,801.7	2,534.4	2,989.3	2,927.8	3,350.2	15,625.0	3,318.9	4,693.0	3,870.4	3,742.6	61.7	58.3	63.0	61.7	63.5	66.9	64.0	72.4	66.0	64.2
Oil and gas mining	7,667.6	1,686.7	2,043.5	1,804.4	2,133.1	9,899.6	2,165.8	3,115.2	2,338.4	2,280.2	40.1	38.8	43.0	38.0	40.4	42.4	41.8	48.1	39.9	39.1
Manufacture of liquefied natural gas and other petroleum and chemical products	3,245.0	675.6	699.9	880.1	989.4	4,842.6	983.6	1,336.1	1,285.2	1,237.7	17.0	15.5	14.7	18.5	18.7	20.7	19.0	20.6	21.9	21.2
Manufacture of wearing apparel & textiles	31.0	7.6	9.1	7.6	6.6	32.0	6.2	8.2	9.1	8.6	0.2	0.2	0.2	0.2	0.1	0.1	0.1	0.1	0.2	0.1
Manufacture of food and beverage products	40.4	7.9	12.1	11.2	9.2	42.0	7.8	12.8	11.6	9.8	0.2	0.2	0.3	0.2	0.2	0.2	0.1	0.2	0.2	0.2
Other manufacturing	168.4	30.3	59.2	29.7	49.2	172.6	33.0	54.5	36.3	48.8	0.9	0.7	1.2	0.6	0.9	0.7	0.6	0.8	0.6	0.8
Electricity and water	189.5	34.1	55.3	46.5	53.7	189.8	35.1	56.3	45.2	53.1	1.0	0.8	1.2	1.0	1.0	0.8	0.7	0.9	0.8	0.9
Construction	459.8	92.2	110.3	148.3	109.0	446.5	87.4	109.9	144.6	104.5	2.4	2.1	2.3	3.1	2.1	1.9	1.7	1.7	2.5	1.8
Services	7,082.5	1,759.1	1,696.1	1,757.0	1,870.2	7,480.7	1,805.7	1,724.7	1,925.4	2,024.8	37.0	40.5	35.7	37.0	35.4	32.0	34.8	26.6	32.9	34.7
Wholesale and retail trade	1,065.4	340.7	294.5	218.1	212.1	1,149.7	363.7	294.4	247.3	244.4	5.6	7.8	6.2	4.6	4.0	4.9	7.0	4.5	4.2	4.2
Land transport	9.4	2.3	3.0	1.1	3.0	10.2	2.5	3.2	1.5	3.0	0.0	0.1	0.1	0.0	0.1	0.0	0.0	0.0	0.0	0.1
Water transport	172.8	14.3	30.8	57.9	69.8	173.1	20.1	31.2	55.5	66.4	0.9	0.3	0.6	1.2	1.3	0.7	0.4	0.5	0.9	1.1
Air transport	12.5	2.0	1.8	2.5	6.2	37.9	4.3	5.0	11.4	17.1	0.1	0.0	0.0	0.1	0.1	0.2	0.1	0.1	0.2	0.3
Other transport services	71.5	17.1	16.4	19.5	18.5	85.3	20.4	18.9	21.3	24.7	0.4	0.4	0.3	0.4	0.4	0.4	0.4	0.3	0.4	0.4
Communication	334.5	86.5	87.0	102.7	58.2	345.6	89.5	97.6	101.7	56.8	1.7	2.0	1.8	2.2	1.1	1.5	1.7	1.5	1.7	1.0
Finance	935.3	198.4	167.5	292.3	277.2	994.7	181.8	122.3	333.2	357.4	4.9	4.6	3.5	6.2	5.3	4.3	3.5	1.9	5.7	6.1
Real estate & ownership of dwellings	618.0	137.7	201.2	139.0	140.1	635.5	143.4	206.0	142.5	143.6	3.2	3.2	4.2	2.9	2.7	2.7	2.8	3.2	2.4	2.5
Hotels	18.6	10.3	3.5	3.9	0.8	20.2	11.1	3.5	4.5	1.0	0.1	0.2	0.1	0.1	0.0	0.1	0.2	0.1	0.1	0.0
Restaurants	187.1	53.5	51.6	41.4	40.6	218.6	50.2	51.3	56.3	60.8	1.0	1.2	1.1	0.9	0.8	0.9	1.0	0.8	1.0	1.0
Health services	312.5	74.5	56.6	85.2	96.3	327.6	74.1	59.6	94.8	99.1	1.6	1.7	1.2	1.8	1.8	1.4	1.4	0.9	1.6	1.7
Education services	530.4	120.3	135.1	130.0	145.0	533.0	120.0	138.4	136.5	138.1	2.8	2.8	2.8	2.7	2.7	2.3	2.3	2.1	2.3	2.4
Business services	438.0	146.6	99.1	101.0	91.2	466.7	146.9	113.3	108.0	98.5	2.3	3.4	2.1	2.1	1.7	2.0	2.8	1.7	1.8	1.7
Domestic services	86.8	21.4	21.9	21.7	21.8	89.7	23.0	22.4	22.1	22.3	0.5	0.5	0.5	0.5	0.4	0.4	0.4	0.3	0.4	0.4
Other private services	93.5	22.2	22.6	20.6	28.0	105.3	17.0	22.9	27.7	37.8	0.5	0.5	0.5	0.4	0.5	0.5	0.3	0.4	0.5	0.6
Government Services/Public Administration	2,196.0	511.2	503.4	520.1	661.4	2,287.6	538.0	534.5	561.1	654.0	11.5	11.8	10.6	11.0	12.5	9.8	10.4	8.2	9.6	11.2
Gross value added at basic prices	19,120.6	4,346.9	4,748.4	4,748.5	5,276.8	23,357.8	5,185.6	6,482.8	5,860.7	5,828.7	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	(298.6)	(109.0)	(85.1)	(60.5)	(44.1)	(354.7)	(115.8)	(79.8)	(59.3)	(99.8)										
Gross domestic product	18,822.0	4,238.0	4,663.4	4,687.9	5,232.7	23,003.1	5,069.8	6,403.0	5,801.4	5,729.0										

Industry	Value (BND Million)										Share in GVA (%)									
	2021					2022					2021					2022				
	Annual	Q1	Q2	Q3	Q4	Annual	Q1 ¹	Q2 ²	Q3 ³	Q4	Annual	Q1	Q2	Q3	Q4	Annual	Q1 ¹	Q2 ²	Q3 ³	Q4
Oil and Gas sector	9,330.7	2,032.5	2,396.7	2,241.7	2,659.9	12,314.4	2,670.6	3,676.9	3,011.8	2,955.2	48.8	46.8	50.5	47.2	50.4	52.7	51.5	56.7	51.4	50.7
Non-Oil and Gas sector	9,789.9	2,314.5	2,351.8	2,506.8	2,616.8	11,043.4	2,515.0	2,805.9	2,848.9	2,873.5	51.2	53.2	49.5	52.8	49.6	47.3	48.5	43.3	48.6	49.3
Gross value added at basic prices	19,120.6	4,346.9	4,748.4	4,748.5	5,276.8	23,357.8	5,185.6	6,482.8	5,860.7	5,828.7	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	(298.6)	(109.0)	(85.1)	(60.5)	(44.1)	(354.7)	(115.8)	(79.8)	(59.3)	(99.8)										
Gross domestic product	18,822.0	4,238.0	4,663.4	4,687.9	5,232.7	23,003.1	5,069.8	6,403.0	5,801.4	5,729.0										

Appendix 2: Quarterly Gross Domestic Product by Kind of Economic Activity at Constant 2010 Prices, 2021 - 2022

Industry	Value (BND Million)										Growth Rate (%)									
	2021					2022					2021					2022				
	Annual	Q1	Q2	Q3	Q4	Annual	Q1 ¹	Q2 ²	Q3 ³	Q4	Annual	Q1	Q2	Q3	Q4	Annual	Q1 ¹	Q2 ²	Q3 ³	Q4
Agriculture, Forestry and Fishery	195.7	43.7	49.8	54.6	47.7	189.2	44.0	46.7	51.5	47.0	16.9	23.6	13.3	26.4	6.1	(3.3)	0.8	(6.2)	(5.6)	(1.4)
Vegetables, fruits & other agriculture	20.0	5.6	3.6	6.9	3.9	19.9	6.6	3.4	5.9	4.0	(11.9)	(1.1)	(54.6)	51.1	(14.6)	(0.3)	19.0	(5.7)	(15.5)	4.3
Livestock and poultry	82.9	20.0	22.1	22.2	18.5	74.0	16.7	18.7	20.6	18.0	19.3	28.5	34.3	19.4	(1.4)	(10.7)	(16.9)	(15.1)	(7.1)	(3.1)
Forestry	10.4	1.8	3.1	3.0	2.5	8.3	2.0	2.1	2.2	2.0	0.2	(36.5)	21.0	19.0	2.2	(20.8)	11.9	(34.3)	(26.3)	(21.1)
Fishery	82.4	16.2	21.0	22.5	22.7	87.1	18.7	22.6	22.8	23.0	27.1	44.6	23.3	28.4	18.9	5.6	15.0	7.2	1.7	1.3
Industry	11,889.0	3,012.0	3,008.3	2,764.7	3,104.0	11,305.6	2,799.8	2,825.7	2,721.9	2,958.2	(4.2)	(4.0)	(4.6)	(4.5)	(3.6)	(4.9)	(7.0)	(6.1)	(1.5)	(4.7)
Oil and gas mining	7,616.7	1,899.4	1,945.9	1,805.5	1,965.8	7,158.4	1,751.7	1,822.0	1,755.7	1,829.0	(3.0)	(3.1)	(4.2)	(3.7)	(0.9)	(6.0)	(7.8)	(6.4)	(2.8)	(7.0)
Manufacture of liquefied natural gas and other petroleum and chemical products	3,371.3	935.8	816.2	709.9	909.4	3,254.3	872.7	760.3	713.1	908.2	(8.1)	(5.8)	(9.2)	(7.6)	(9.9)	(3.5)	(6.7)	(6.8)	0.5	(0.1)
Manufacture of wearing apparel & textiles	32.4	8.1	9.5	7.9	6.9	32.4	6.6	8.2	8.9	8.7	15.2	22.6	55.2	5.8	(13.1)	0.1	(18.5)	(13.6)	12.4	26.8
Manufacture of food and beverage products	38.0	7.4	11.4	10.6	8.7	38.5	7.1	11.5	11.0	9.0	23.0	30.7	24.5	23.1	15.3	1.4	(4.6)	1.0	3.8	3.9
Other manufacturing	159.8	29.3	52.8	26.3	51.5	170.7	32.5	54.8	35.2	48.1	21.0	(5.9)	42.2	1.4	35.9	6.8	11.2	3.9	33.8	(6.4)
Electricity and water	194.2	37.2	59.1	50.1	47.9	194.7	38.4	60.1	48.7	47.6	3.1	(5.9)	10.7	6.9	(1.7)	0.2	3.0	1.7	(2.7)	(0.7)
Construction	476.7	94.8	113.5	154.5	113.9	456.6	90.9	108.8	149.3	107.6	(5.6)	(6.0)	(2.8)	(4.9)	(8.9)	(4.2)	(4.1)	(4.1)	(3.4)	(5.5)
Services	7,282.3	1,821.8	1,726.0	1,812.3	1,922.2	7,556.8	1,864.6	1,756.7	1,946.2	1,989.2	2.5	3.1	2.8	1.8	2.3	3.8	2.4	1.8	7.4	3.5
Wholesale and retail trade	1,057.5	336.8	290.5	218.1	212.1	1,094.9	348.1	280.1	235.4	231.3	4.3	9.6	12.8	(4.3)	(4.2)	3.5	3.4	(3.6)	7.9	9.0
Land transport	6.2	1.5	2.0	0.7	2.0	6.7	1.6	2.1	1.0	2.0	14.7	(4.8)	15.6	(2.6)	45.6	8.0	9.1	4.8	35.9	0.2
Water transport	172.8	14.3	30.8	57.9	69.8	173.1	20.1	31.2	55.5	66.4	(7.6)	(17.0)	(11.4)	(7.6)	(3.7)	0.2	40.5	1.1	(4.0)	(4.9)
Air transport	16.8	3.0	2.1	3.2	8.5	41.5	5.2	4.6	11.6	20.1	(20.1)	(77.4)	55.4	84.6	83.6	147.1	71.7	120.5	259.9	137.6
Other transport services	75.5	20.2	20.8	19.7	14.8	82.2	21.1	21.4	21.0	18.7	0.7	(15.7)	10.6	4.0	11.6	8.9	4.6	3.0	6.4	26.5
Communication	351.7	85.7	86.7	115.1	64.3	364.1	89.1	97.3	113.9	63.7	4.4	5.3	1.9	6.1	3.7	3.5	4.0	12.3	(1.0)	(0.9)
Finance	996.2	223.0	221.0	280.1	272.0	998.0	213.6	186.3	308.6	289.5	1.6	2.6	(11.0)	9.9	4.7	0.2	(4.2)	(15.7)	10.1	6.4
Real estate & ownership of dwellings	804.2	199.4	202.4	200.4	202.0	823.4	204.2	206.9	205.3	207.0	2.2	2.3	1.7	2.4	2.4	2.4	2.4	2.3	2.5	2.5
Hotels	25.0	14.0	4.7	5.2	1.1	28.7	15.7	5.0	6.4	1.5	24.7	28.8	79.6	(4.8)	2.5	14.7	12.2	7.8	23.0	35.4
Restaurants	176.9	50.5	48.8	39.1	38.4	201.5	47.2	47.8	51.4	55.0	5.3	7.6	32.4	(5.9)	(9.8)	13.9	(6.5)	(2.0)	31.4	43.3
Health services	308.8	73.0	55.4	84.7	95.6	322.4	74.4	58.2	93.0	96.9	4.4	8.6	8.7	0.4	2.6	4.4	1.9	5.1	9.7	1.3
Education services	516.3	114.4	128.5	129.2	144.2	524.6	114.1	137.6	135.7	137.2	(0.2)	(3.3)	2.4	0.5	(0.5)	1.6	(0.3)	7.1	5.0	(4.9)
Business services	428.3	143.4	96.9	98.8	89.2	445.8	141.4	107.0	103.0	94.4	6.0	18.3	1.0	(1.6)	3.1	4.1	(1.4)	10.4	4.3	5.9
Domestic services	85.9	21.3	21.4	21.5	21.6	87.7	21.7	21.9	22.0	22.1	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Other private services	90.2	21.4	21.9	19.9	27.1	98.2	15.8	21.3	25.6	35.4	0.4	6.9	17.2	(15.4)	(2.3)	8.9	(25.9)	(2.4)	29.2	30.8
Government Services/Public Administration	2,170.1	499.9	492.2	518.6	659.5	2,263.8	531.2	527.8	556.8	648.1	2.3	(0.9)	2.3	2.7	4.6	4.3	6.3	7.2	7.4	(1.7)
Gross value added at basic prices	19,367.0	4,877.4	4,784.2	4,631.5	5,073.9	19,051.6	4,708.5	4,629.2	4,719.6	4,994.4	(1.6)	(1.3)	(1.9)	(1.8)	(1.4)	(1.6)	(3.5)	(3.2)	1.9	(1.6)
Taxes less subsidies on products	(359.2)	(90.5)	(88.7)	(85.9)	(94.1)	(353.3)	(87.3)	(85.9)	(87.5)	(92.6)										
Gross domestic product	19,007.8	4,786.9	4,695.4	4,545.6	4,979.7	18,698.2	4,621.1	4,543.3	4,632.0	4,901.7										

Industry	Value (BND Million)										Growth Rate (%)									
	2021					2022					2021					2022				
	Annual	Q1	Q2	Q3	Q4	Annual	Q1 ¹	Q2 ²	Q3 ³	Q4	Annual	Q1	Q2	Q3	Q4	Annual	Q1 ¹	Q2 ²	Q3 ³	Q4
Oil and Gas sector	9,859.5	2,518.2	2,510.9	2,308.5	2,521.9	9,246.6	2,280.6	2,276.2	2,246.1	2,333.4	(4.8)	(5.3)	(4.7)	(5.2)	(4.1)	(6.2)	(9.4)	(9.3)	(2.7)	(7.5)
Non-Oil and Gas sector	9,507.5	2,359.2	2,273.2	2,323.0	2,552.0	9,804.9	2,427.9	2,353.0	2,473.5	2,660.9	2.0	3.4	1.5	1.7	1.5	3.1	2.9	3.5	6.5	4.3
Gross value added at basic prices	19,367.0	4,877.4	4,784.2	4,631.5	5,073.9	19,051.6	4,708.5	4,629.2	4,719.6	4,994.4	(1.6)	(1.3)	(1.9)	(1.8)	(1.4)	(1.6)	(3.5)	(3.2)	1.9	(1.6)
Taxes less subsidies on products	(359.2)	(90.5)	(88.7)	(85.9)	(94.1)	(353.3)	(87.3)	(85.9)	(87.5)	(92.6)										
Gross domestic product	19,007.8	4,786.9	4,695.4	4,545.6	4,979.7	18,698.2	4,621.1	4,543.3	4,632.0	4,901.7										

Appendix 3: Quarterly Gross Domestic Product by Kind of Economic Activity at Current Price, 2021 - 2022

Expenditure	Value (BND Million)										Share in GVA (%)									
	2021					2022					2021					2022				
	Annual	Q1	Q2	Q3	Q4	Annual	Q1'	Q2'	Q3'	Q4	Annual	Q1	Q2	Q3	Q4	Annual	Q1'	Q2'	Q3'	Q4
Government final consumption expenditure	4,228.8	1,182.1	877.6	990.4	1,178.6	4,629.2	1,362.1	1,043.1	1,057.3	1,166.6	22.5	27.9	18.8	21.1	22.5	20.1	26.9	16.3	18.2	20.4
Household final consumption expenditure	4,677.6	1,140.9	992.1	1,257.8	1,286.8	5,203.1	1,215.0	1,136.6	1,294.9	1,556.6	24.9	26.9	21.3	26.8	24.6	22.6	24.0	17.8	22.3	27.2
Gross capital formation	5,886.1	1,189.5	1,691.6	1,613.7	1,391.3	5,946.5	1,130.7	1,626.0	1,761.2	1,428.6	31.3	28.1	36.3	34.4	26.6	25.9	22.3	25.4	30.4	24.9
Gross fixed capital formation	5,850.7	1,181.0	1,682.7	1,605.0	1,382.0	5,906.7	1,121.2	1,616.1	1,750.9	1,418.5	31.1	27.9	36.1	34.2	26.4	25.7	22.1	25.2	30.2	24.8
Private	5,710.0	1,120.7	1,670.4	1,571.2	1,347.8	5,724.8	1,026.2	1,602.5	1,721.1	1,375.0	30.3	26.4	35.8	33.5	25.8	24.9	20.2	25.0	29.7	24.0
Government	140.7	60.3	12.4	33.8	34.2	181.9	95.0	13.6	29.8	43.5	0.7	1.4	0.3	0.7	0.7	0.8	1.9	0.2	0.5	0.8
Change in inventories	35.4	8.6	8.9	8.7	9.3	39.8	9.5	9.9	10.3	10.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Exports of goods and services	15,089.4	2,808.2	3,634.1	4,326.1	4,321.0	19,872.2	4,482.6	5,457.2	5,290.6	4,641.8	80.2	66.3	77.9	92.3	82.6	86.4	88.4	85.2	91.2	81.0
Goods	14,820.1	2,745.2	3,568.8	4,253.8	4,252.3	19,484.0	4,400.3	5,378.2	5,167.9	4,537.7	78.7	64.8	76.5	90.7	81.3	84.7	86.8	84.0	89.1	79.2
Services	269.3	63.0	65.4	72.3	68.7	388.2	82.3	79.1	122.8	104.1	1.4	1.5	1.4	1.5	1.3	1.7	1.6	1.2	2.1	1.8
Imports of goods and services	12,602.1	2,248.0	3,797.7	3,222.5	3,333.9	13,936.3	2,880.2	3,985.8	3,436.6	3,633.7	67.0	53.0	81.4	68.7	63.7	60.6	56.8	62.2	59.2	63.4
Goods	11,396.9	2,017.8	3,545.0	2,825.8	3,008.3	12,378.6	2,554.2	3,653.9	3,028.5	3,142.0	60.6	47.6	76.0	60.3	57.5	53.8	50.4	57.1	52.2	54.8
Services	1,205.2	230.1	252.7	396.7	325.6	1,557.7	326.0	331.9	408.1	491.7	6.4	5.4	5.4	8.5	6.2	6.8	6.4	5.2	7.0	8.6
Statistical discrepancy	1,542.2	165.2	1,265.7	(277.6)	388.9	1,288.3	(240.4)	1,125.7	(166.0)	569.0	8.2	3.9	27.1	(5.9)	7.4	5.6	(4.7)	17.6	(2.9)	9.9
Gross domestic product	18,822.0	4,238.0	4,663.4	4,687.9	5,232.7	23,003.1	5,069.8	6,403.0	5,801.4	5,729.0	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, 2021 - 2022

Expenditure	Value (BND Million)										Growth Rate (%)									
	2021					2022					2021					2022				
	Annual	Q1	Q2	Q3	Q4	Annual	Q1'	Q2'	Q3'	Q4	Annual	Q1	Q2	Q3	Q4	Annual	Q1'	Q2'	Q3'	Q4
Government final consumption expenditure	4,295.0	1,155.9	881.5	1,042.6	1,215.0	4,589.6	1,290.3	1,006.7	1,090.1	1,202.6	2.6	(6.9)	4.4	8.6	6.5	6.9	11.6	14.2	4.6	(1.0)
Household final consumption expenditure	4,861.3	1,273.1	1,090.6	1,277.0	1,220.6	5,342.0	1,285.1	1,169.0	1,446.5	1,441.4	5.6	8.6	3.2	4.7	5.5	9.9	0.9	7.2	13.3	18.1
Gross capital formation	5,898.5	1,189.7	1,694.1	1,612.8	1,401.9	5,794.0	1,121.4	1,627.3	1,646.9	1,398.4	(13.8)	(5.6)	7.8	(29.5)	(18.8)	(1.8)	(5.7)	(3.9)	2.1	(0.2)
Gross fixed capital formation	5,863.7	1,181.3	1,685.4	1,604.3	1,392.8	5,755.9	1,112.3	1,617.5	1,637.2	1,388.8	(13.9)	(5.7)	7.9	(29.6)	(18.8)	(1.8)	(5.8)	(4.0)	2.0	(0.3)
Private	5,720.1	1,120.2	1,672.7	1,569.7	1,357.5	5,572.0	1,016.2	1,603.7	1,607.2	1,344.9	(13.0)	(1.1)	9.1	(30.0)	(18.7)	(2.6)	(9.3)	(4.1)	2.4	(0.9)
Government	143.6	61.0	12.7	34.6	35.3	183.8	96.1	13.8	30.0	43.9	(38.0)	(48.7)	(56.8)	(6.5)	(23.7)	28.0	57.4	8.8	(13.2)	24.5
Change in inventories	34.7	8.4	8.7	8.5	9.1	38.2	9.1	9.8	9.7	9.6	(3.2)	(0.2)	(5.6)	(0.7)	(5.8)	9.8	7.9	12.4	14.3	5.1
Exports of goods and services	13,843.1	3,369.1	3,037.9	3,388.5	4,047.7	14,800.0	3,635.2	2,905.0	3,873.1	4,386.7	8.8	(4.3)	(10.9)	44.5	17.2	6.9	7.9	(4.4)	14.3	8.4
Goods	13,577.4	3,307.5	2,974.0	3,318.1	3,977.9	14,431.1	3,557.2	2,830.6	3,758.5	4,284.9	10.8	(1.9)	(8.8)	46.6	18.4	6.3	7.6	(4.8)	13.3	7.7
Services	265.7	61.6	63.9	70.4	69.8	368.8	78.0	74.4	114.6	101.8	(43.8)	(59.1)	(56.7)	(13.5)	(25.3)	38.8	26.6	16.4	62.9	45.8
Imports of goods and services	11,317.3	2,210.7	2,889.9	3,150.0	3,066.8	12,396.9	2,754.6	2,955.0	3,238.8	3,448.5	29.5	22.8	63.7	28.3	12.8	9.5	24.6	2.3	2.8	12.4
Goods	10,127.6	1,985.7	2,642.7	2,763.5	2,735.7	10,913.7	2,445.8	2,642.6	2,857.6	2,967.7	42.8	47.9	96.1	31.2	19.2	7.8	23.2	(0.0)	3.4	8.5
Services	1,189.7	225.0	247.1	386.4	331.1	1,483.2	308.8	312.4	381.1	480.8	(27.9)	(50.9)	(40.9)	10.8	(22.2)	24.7	37.2	26.4	(1.4)	45.2
Statistical discrepancy	1,427.1	9.9	881.3	374.5	161.3	569.5	43.8	790.3	(185.8)	(78.9)										
Gross domestic product	19,007.8	4,786.9	4,695.4	4,545.6	4,979.7	18,698.2	4,621.1	4,543.3	4,632.0	4,901.7	(1.6)	(1.3)	(1.9)	(1.8)	(1.4)	(1.6)	(3.5)	(3.2)	1.9	(1.6)