



جباتن قرانچن ايكونومي دان ستاتيسٲك

DEPARTMENT OF ECONOMIC PLANNING AND STATISTICS  
MINISTRY OF FINANCE AND ECONOMY  
BRUNEI DARUSSALAM

# GROSS DOMESTIC PRODUCT

FIRST QUARTER  
2023



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## FIRST QUARTER 2023



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### GDP GROWTH

# 0.8%

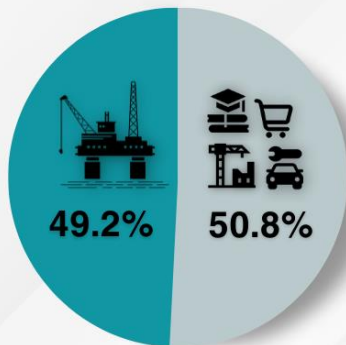
Value in BND Million  
at constant prices

## 4,657.5

Value in BND Million  
at current prices

## 4,948.2

### GROWTH RATE (%)



Oil & gas      Non-oil & gas

### TOP 3 CONTRIBUTORS



Air transport

## 285.1%



Finance

## 71.7%



Other transport services

## 33.1%

## BY KIND OF ECONOMIC ACTIVITY



## 59.9%



Industry

## 38.9%



Services

## 1.2%



Agriculture, Forestry  
& Fishery



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## Highlights

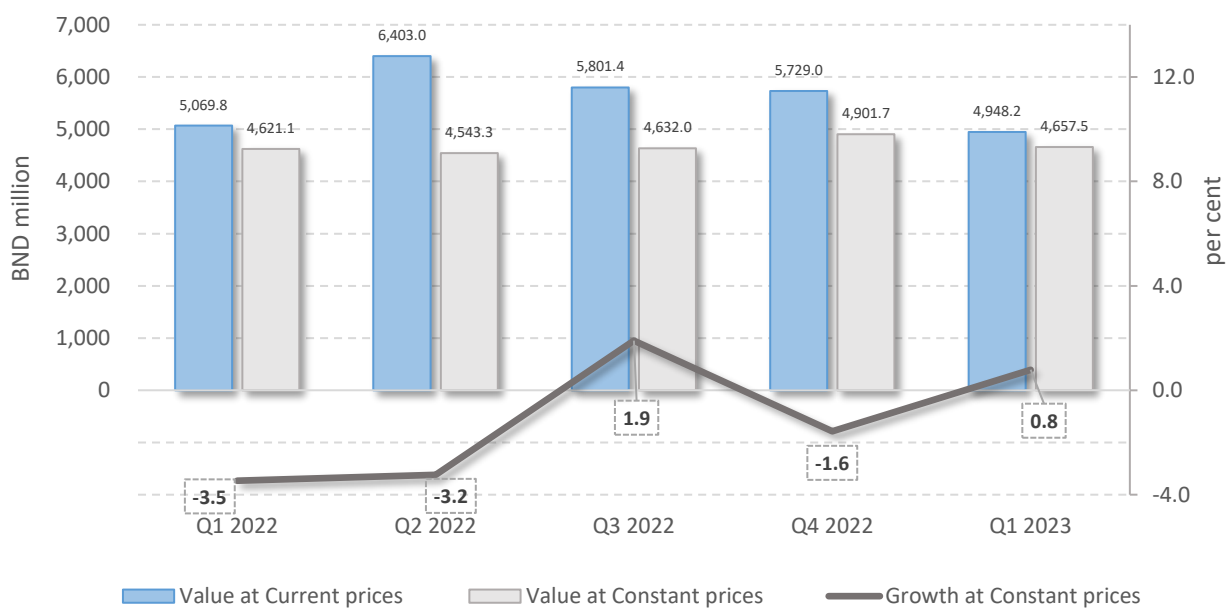
In the first quarter of 2023 (Q1 2023), Brunei Darussalam's Gross Domestic Product (GDP) posted a positive growth of 0.8 per cent year-on-year at constant prices (measured at 2010 base year prices) (Table 1 and Chart 1).

GDP at current prices (measured at prevailing prices during the period) was estimated at BND4.9 billion in Q1 2023, compared to BND5.1 billion in Q1 2022.

**Table 1: GDP at Current and Constant Prices, 2022 – 2023**

	2022				2023
	Q1	Q2	Q3	Q4	Q1
<i>Value (BND million)</i>					
<b>Current prices</b>	5,069.8	6,403.0	5,801.4	5,729.0	4,948.2
<b>Constant prices</b>	4,621.1	4,543.3	4,632.0	4,901.7	4,657.5
<i>Year-on-Year Growth Rate (%)</i>					
<b>Constant prices</b>	-3.5	-3.2	1.9	-1.6	0.8

**Chart 1: GDP at Current and Constant Prices, 2022 – 2023**



## GDP by Production

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

In Q1 2023, the Oil & Gas sector, which includes Oil & gas mining and Manufacturing of LNG, declined by 5.0 per cent at constant prices year-on-year. This was due to the decrease in the activities of Oil & gas mining and Manufacture of Liquefied Natural Gas (LNG) (Table 2).

The production of LNG was affected from 758.1 thousand Million British Thermal Unit per day (MMBtu/d) in Q1 2022 to 718.9 thousand MMBtu/d in Q1 2023. Meanwhile, production of crude oil also showed a similar trend where production was from 101.6 thousand barrel per day in Q1 2022 to 91.1 thousand barrel per day in Q1 2023. Natural gas production has decreased to 29.0 million cubic metre per day in Q1 2023 from 29.8 million cubic metre per day in Q1 2022.

At current prices, the GVA of this sector was estimated at BND2,502.4 million in Q1 2023 compared to BND2,670.6 million in Q1 2022.

This sector's contribution to the total Gross Value Added (GVA) in Q1 2023 was about 49.2 per cent. The average oil price in Q1 2023 has declined by 17.60 per cent from USD104.17 per barrel (USD/barrel) in Q1 2022 to USD85.84 per barrel in Q1 2023. LNG price has increased by 14.60 per cent from USD11.93 per Million British Thermal Unit (USD/MMBtu) in Q1 2022 to USD13.68 per MMBtu in Q1 2023.

Meanwhile, the Non-Oil & Gas sector increased by 6.2 per cent in Q1 2023.

Downstream activities which include new production of petroleum and chemical products contributed a total GVA of BND314.2 million at constant prices. Meanwhile, Other non-oil & gas activities with a total GVA of BND2,263.9 million led to the expansion of the Non-Oil & Gas Sector.

**Table 2: Oil & Gas and Non-Oil & Gas sector at Current and Constant Prices, Q1 2022 & Q1 2023**

Activity	Current prices (BND million)		Q1 2023 Share (%)	Constant prices (BND million)		Q1 2023 /Q1 2022 Growth (%)
	Q1 2022	Q1 2023		Q1 2022	Q1 2023	
Oil & Gas sector	2,670.6	2,502.4	49.2	2,280.6	2,167.5	-5.0
Oil and gas mining	2,165.8	1,960.8	38.6	1,751.7	1,665.9	-4.9
Manufacture of LNG	504.7	541.6	10.7	528.9	501.5	-5.2
Non-Oil and Gas sector	2,515.0	2,579.9	50.8	2,427.9	2,578.1	6.2
Downstream activities	478.8	369.9	7.3	343.8	314.2	-8.6
Other non-oil and gas activities	2,036.2	2,210.0	43.5	2,084.1	2,263.9	8.6
<b>Total Gross Value Added (GVA) at basic prices</b>	<b>5,185.6</b>	<b>5,082.3</b>	<b>100.0</b>	<b>4,708.5</b>	<b>4,745.6</b>	<b>0.8</b>
<b>Taxes less subsidies on products</b>	<b>-115.8</b>	<b>-134.0</b>		<b>-87.3</b>	<b>-88.0</b>	
<b>Gross Domestic Product (GDP)</b>	<b>5,069.8</b>	<b>4,948.2</b>		<b>4,621.1</b>	<b>4,657.5</b>	<b>0.8</b>

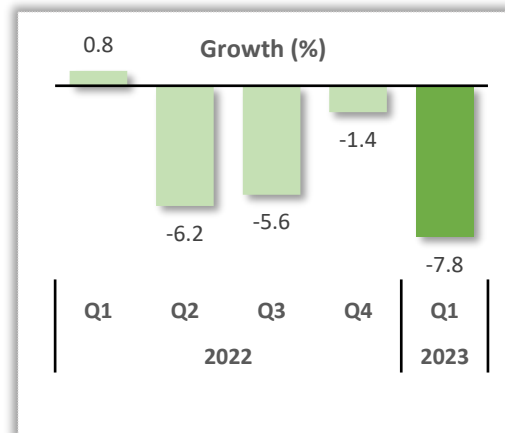
*\*GDP is equal to total of GVA at basic prices plus taxes less subsidies on products  
(Please refer to Notes para 3 for further details)*

## B. By Kind of Economic Activity

### The Agriculture, Forestry & Fishery sector

In Q1 2023, this sector has decreased by 7.8 per cent due to the decrease in Fishery by 16.2 per cent and Vegetables, fruits & other agriculture by 12.1 per cent.

At current prices, the Agriculture, Forestry & Fishery sector was valued at BND60.2 million in Q1 2023, accounting for about 1.2 per cent to the total GVA (Table 3).



**- 16.2 %**

share: 0.5 %



**-12.1 %**

share: 0.2 %

**Table 3: Agriculture, Forestry and Fishery sector at Current and Constant Prices, Q1 2022 & Q1 2023**

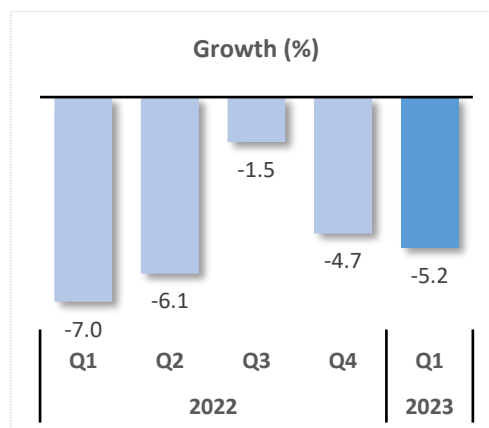
Activity	Current prices (BND million)		Q1 2023 Share (%)	Constant prices (BND million)		Q1 2023 /Q1 2022 Growth (%)
	Q1 2022	Q1 2023		Q1 2022	Q1 2023	
Vegetables, fruits & other agriculture	8.4	8.3	0.2	6.6	5.8	-12.1
Livestock and poultry	19.3	21.6	0.4	16.7	16.8	0.9
Forestry	5.3	6.0	0.1	2.0	2.3	11.8
Fishery	27.9	24.4	0.5	18.7	15.7	-16.2
<b>TOTAL</b>	<b>60.9</b>	<b>60.2</b>	<b>1.2</b>	<b>44.0</b>	<b>40.6</b>	<b>-7.8</b>

## The Industrial Sector

The Industrial sector declined by 5.2 per cent in Q1 2023. This was mainly attributed to the decrease of Construction 7.8 per cent, followed by Manufacture of liquefied natural gas and other petroleum and chemical products by 6.5 per cent, Oil and gas mining 4.9 per cent and Electricity and water 4.7 per cent.

Meanwhile, Manufacture of wearing apparel and textiles increased by 25.7 per cent, Manufacture of food and beverage products 12.6 per cent and Other manufacturing 11.2 per cent.

At current prices, this sector was valued at BND3,042.7 million, contributing 59.9 per cent to the total GVA (Table 4).



**- 7.8 %**

share: 1.6 %



**- 6.5 %**

share: 17.9 %



**- 4.9 %**

share: 38.6 %

**Table 4: Industry sector at Current and Constant Prices, Q1 2022 & Q1 2023**

Activity	Current prices (BND million)		Q1 2023 Share (%)	Constant prices (BND million)		Q1 2023 /Q2 2022 Growth (%)
	Q1 2022	Q1 2023		Q1 2022	Q1 2023	
Oil and gas mining	2,165.8	1,960.8	38.6	1,751.7	1,665.9	-4.9
Manufacture of liquefied natural gas and other petroleum and chemical products	983.6	911.5	17.9	872.7	815.4	-6.5
Manufacture of wearing apparel & textiles	6.2	8.3	0.2	6.6	8.3	25.7
Manufacture of food and beverage products	7.8	9.1	0.2	7.1	7.9	12.6
Other manufacturing	33.0	37.2	0.7	32.5	36.2	11.2
Electricity and water	35.1	33.4	0.7	38.4	36.6	-4.7
Construction	87.4	82.3	1.6	90.9	83.9	-7.8
<b>TOTAL</b>	<b>3,318.9</b>	<b>3,042.7</b>	<b>59.9</b>	<b>2,799.8</b>	<b>2,654.5</b>	<b>-5.2</b>

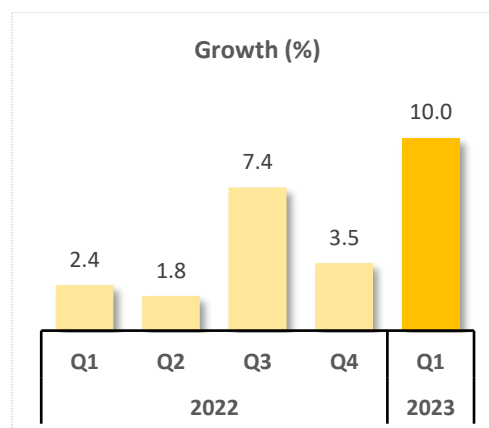


## The Services Sector

The services sector has increased in this quarter by 10.0 per cent. Positive growths were recorded in Air transport by 285.1 per cent, followed by Finance 71.7 per cent, Other transport services 33.1 per cent, Other private services 25.2 per cent, Restaurants 14.3 per cent, Communication 5.6 per cent, Health services 3.9 per cent, Real estate and ownership of dwellings 2.7 per cent, Domestic services 2.0 per cent, Education services 0.8 per cent and Business services 0.6 per cent.

Meanwhile, decreases were recorded in the activities of Water transport 7.0 per cent, followed by Land transport 4.3 per cent, Government services/Public administration 2.1 per cent, Hotels 0.9 per cent and Wholesale and retail trade 0.7 per cent.

At current prices, the services sector was valued at BND1,979.4 million and contributed 38.9 per cent to the total GVA in Q1 2023 (Table 5).



**285.1 %**

share: 0.3 %



**71.7 %**

share: 6.2 %



**33.1 %**

share: 0.5 %

**Table 5: Services sector at Current and Constant Prices, Q1 2022 & Q1 2023**

Activity	Current prices (BND million)		Q1 2023 Share (%)	Constant prices (BND million)		Q1 2023 /Q1 2022 Growth (%)
	Q1 2022	Q1 2023		Q1 2022	Q1 2023	
Wholesale and retail trade	363.7	365.5	7.2	348.1	345.5	-0.7
Land transport	2.5	2.4	0.0	1.6	1.6	-4.3
Water transport	20.1	18.6	0.4	20.1	18.6	-7.0
Air transport	4.3	13.0	0.3	5.2	19.9	285.1
Other transport services	20.4	26.3	0.5	21.1	28.1	33.1
Communication	89.5	91.6	1.8	89.1	94.0	5.6
Finance	181.8	312.8	6.2	213.6	366.9	71.7
Real estate & ownership of dwellings	143.4	154.6	3.0	204.2	209.7	2.7
Hotels	11.1	11.5	0.2	15.7	15.5	-0.9
Restaurants	50.2	59.8	1.2	47.2	54.0	14.3
Health	74.1	79.2	1.6	74.4	77.3	3.9
Education	120.0	121.9	2.4	114.1	115.0	0.8
Business services	146.9	151.7	3.0	141.4	142.3	0.6
Domestic services	23.0	23.7	0.5	21.7	22.2	2.0
Other private services	17.0	21.2	0.4	15.8	19.8	25.2
Government services/Public admin	538.0	525.7	10.3	531.2	520.2	-2.1
<b>TOTAL</b>	<b>1,805.7</b>	<b>1,979.4</b>	<b>38.9</b>	<b>1,864.6</b>	<b>2,050.5</b>	<b>10.0</b>

## GDP by Expenditure

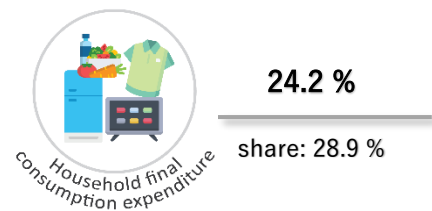
The Government Final Consumption Expenditure (GFCE) has decreased by 5.1 per cent at constant prices. GFCE at current prices was valued BND1,306.1 million and contributed 26.4 per cent to the total GDP (Appendix 3 & 4).

Household Final Consumption Expenditure (HFCE) continued to increase by 24.2 per cent at constant prices. With a total value of BND1,428.2 million at current prices, HFCE contributed 28.9 per cent to the total GDP.

Gross Capital Formation (GCF) posted a negative growth of 5.7 per cent at constant prices in Q1 2023. This was due to the decrease in Gross Fixed Capital Formation (GFCF) by 5.7 per cent. At current prices, GCF was estimated at BND1,077.3 million, contributing 21.8 per cent to the total GDP (Table 6).

Exports of goods and services has recorded a decrease of 4.1 per cent due to the decrease in Exports of goods by 4.9 per cent. Meanwhile,

Imports of goods and services decreased by 8.5 per cent due to the decrease in Imports of goods by 14.3 per cent.



**Table 6: Expenditure components at Current and Constant Prices, Q1 2022 & Q1 2023**

Expenditure components	Current prices (BND million)		Q1 2023 Share (%)	Constant prices (BND million)		Q1 2023 /Q1 2022 Growth (%)
	Q1 2022	Q1 2023		Q1 2022	Q1 2023	
Government Final Consumption	1,362.1	1,306.1	26.4	1,290.3	1,224.8	-5.1
Household Final Consumption	1,226.0	1,428.2	28.9	1,282.8	1,593.4	24.2
Gross Capital Formation	1,130.7	1,077.3	21.8	1,121.4	1,057.6	-5.7
Gross Fixed Capital Formation	1,121.2	1,067.6	21.6	1,112.3	1,048.5	-5.7
Changes in inventories	9.5	9.6	0.2	9.1	9.1	-0.2
Exports	4,482.6	3,999.5	80.8	3,635.2	3,486.4	-4.1
Imports	2,880.2	2,677.8	54.1	2,754.6	2,519.1	-8.5
<i>Statistical discrepancy</i>	-251.4	-185.1	-3.7	46.1	-185.6	
<b>Gross Domestic Product (GDP)</b>	<b>5,069.8</b>	<b>4,948.2</b>	<b>100.0</b>	<b>4,621.1</b>	<b>4,657.5</b>	<b>0.8</b>



**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.

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# Appendix

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**Appendix 1: Quarterly Gross Domestic Product by Kind of Economic Activity at Current Price, 2022 - 2023**

Industry	Value (BND Million)										Share in GVA (%)									
	2022					2023					2022					2023				
	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4
<b>Agriculture, Forestry and Fishery</b>	<b>252.2</b>	<b>60.9</b>	<b>65.1</b>	<b>64.9</b>	<b>61.3</b>		<b>60.2</b>				<b>1.1</b>	<b>1.2</b>	<b>1.0</b>	<b>1.1</b>	<b>1.1</b>		<b>1.2</b>			
Vegetables, fruits & other agriculture	27.4	8.4	5.2	7.8	6.0		8.3				0.1	0.2	0.1	0.1	0.1		0.2			
Livestock and poultry	86.4	19.3	20.6	22.8	23.6		21.6				0.4	0.4	0.3	0.4	0.4		0.4			
Forestry	21.5	5.3	5.3	5.7	5.2		6.0				0.1	0.1	0.1	0.1	0.1		0.1			
Fishery	116.9	27.9	34.0	28.5	26.4		24.4				0.5	0.5	0.5	0.5	0.5		0.5			
<b>Industry</b>	<b>15,625.0</b>	<b>3,318.9</b>	<b>4,693.0</b>	<b>3,870.4</b>	<b>3,742.6</b>		<b>3,042.7</b>				<b>66.9</b>	<b>64.0</b>	<b>72.4</b>	<b>66.0</b>	<b>64.2</b>		<b>59.9</b>			
Oil and gas mining	9,899.6	2,165.8	3,115.2	2,338.4	2,280.2		1,960.8				42.4	41.8	48.1	39.9	39.1		38.6			
Manufacture of liquefied natural gas and other petroleum and chemical products	4,842.6	983.6	1,336.1	1,285.2	1,237.7		911.5				20.7	19.0	20.6	21.9	21.2		17.9			
Manufacture of wearing apparel & textiles	32.0	6.2	8.2	9.1	8.6		8.3				0.1	0.1	0.1	0.2	0.1		0.2			
Manufacture of food and beverage products	42.0	7.8	12.8	11.6	9.8		9.1				0.2	0.1	0.2	0.2	0.2		0.2			
Other manufacturing	172.6	33.0	54.5	36.3	48.8		37.2				0.7	0.6	0.8	0.6	0.8		0.7			
Electricity and water	189.8	35.1	56.3	45.2	53.1		33.4				0.8	0.7	0.9	0.8	0.9		0.7			
Construction	446.5	87.4	109.9	144.6	104.5		82.3				1.9	1.7	1.7	2.5	1.8		1.6			
<b>Services</b>	<b>7,480.7</b>	<b>1,805.7</b>	<b>1,724.7</b>	<b>1,925.4</b>	<b>2,024.8</b>		<b>1,979.4</b>				<b>32.0</b>	<b>34.8</b>	<b>26.6</b>	<b>32.9</b>	<b>34.7</b>		<b>38.9</b>			
Wholesale and retail trade	1,149.7	363.7	294.4	247.3	244.4		365.5				4.9	7.0	4.5	4.2	4.2		7.2			
Land transport	10.2	2.5	3.2	1.5	3.0		2.4				0.0	0.0	0.0	0.0	0.1		0.0			
Water transport	173.1	20.1	31.2	55.5	66.4		18.6				0.7	0.4	0.5	0.9	1.1		0.4			
Air transport	37.9	4.3	5.0	11.4	17.1		13.0				0.2	0.1	0.1	0.2	0.3		0.3			
Other transport services	85.3	20.4	18.9	21.3	24.7		26.3				0.4	0.4	0.3	0.4	0.4		0.5			
Communication	345.6	89.5	97.6	101.7	56.8		91.6				1.5	1.7	1.5	1.7	1.0		1.8			
Finance	994.7	181.8	122.3	333.2	357.4		312.8				4.3	3.5	1.9	5.7	6.1		6.2			
Real estate & ownership of dwellings	635.5	143.4	206.0	142.5	143.6		154.6				2.7	2.8	3.2	2.4	2.5		3.0			
Hotels	20.2	11.1	3.5	4.5	1.0		11.5				0.1	0.2	0.1	0.1	0.0		0.2			
Restaurants	218.6	50.2	51.3	56.3	60.8		59.8				0.9	1.0	0.8	1.0	1.0		1.2			
Health services	327.6	74.1	59.6	94.8	99.1		79.2				1.4	1.4	0.9	1.6	1.7		1.6			
Education services	533.0	120.0	138.4	136.5	138.1		121.9				2.3	2.3	2.1	2.3	2.4		2.4			
Business services	466.7	146.9	113.3	108.0	98.5		151.7				2.0	2.8	1.7	1.8	1.7		3.0			
Domestic services	89.7	23.0	22.4	22.1	22.3		23.7				0.4	0.4	0.3	0.4	0.4		0.5			
Other private services	105.3	17.0	22.9	27.7	37.8		21.2				0.5	0.3	0.4	0.5	0.6		0.4			
Government Services/Public Administration	2,287.6	538.0	534.5	561.1	654.0		525.7				9.8	10.4	8.2	9.6	11.2		10.3			
<b>Gross value added at basic prices</b>	<b>23,357.8</b>	<b>5,185.6</b>	<b>6,482.8</b>	<b>5,860.7</b>	<b>5,828.7</b>		<b>5,082.3</b>				<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>		<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Taxes less subsidies on products	-354.7	-115.8	-79.8	-59.3	-99.8		-134.0													
<b>Gross domestic product</b>	<b>23,003.1</b>	<b>5,069.8</b>	<b>6,403.0</b>	<b>5,801.4</b>	<b>5,729.0</b>		<b>4,948.2</b>													

Industry	Value (BND Million)										Share in GVA (%)									
	2022					2023					2022					2023				
	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4
<b>Oil and Gas sector</b>	<b>12,314.4</b>	<b>2,670.6</b>	<b>3,676.9</b>	<b>3,011.8</b>	<b>2,955.2</b>		<b>2,502.4</b>				<b>52.7</b>	<b>51.5</b>	<b>56.7</b>	<b>51.4</b>	<b>50.7</b>		<b>49.2</b>			
<b>Non-Oil and Gas sector</b>	<b>11,043.4</b>	<b>2,515.0</b>	<b>2,805.9</b>	<b>2,848.9</b>	<b>2,873.5</b>		<b>2,579.9</b>				<b>47.3</b>	<b>48.5</b>	<b>43.3</b>	<b>48.6</b>	<b>49.3</b>		<b>50.8</b>			
<b>Gross value added at basic prices</b>	<b>23,357.8</b>	<b>5,185.6</b>	<b>6,482.8</b>	<b>5,860.7</b>	<b>5,828.7</b>		<b>5,082.3</b>				<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>		<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Taxes less subsidies on products	-354.7	-115.8	-79.8	-59.3	-99.8		-134.0													
<b>Gross domestic product</b>	<b>23,003.1</b>	<b>5,069.8</b>	<b>6,403.0</b>	<b>5,801.4</b>	<b>5,729.0</b>		<b>4,948.2</b>													

Appendix 2: Quarterly Gross Domestic Product by Kind of Economic Activity at Constant 2010 Prices, 2022 - 2023

Industry	Value (BND Million)										Growth Rate (%)									
	2022					2023					2022					2023				
	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4
<b>Agriculture, Forestry and Fishery</b>	<b>189.2</b>	<b>44.0</b>	<b>46.7</b>	<b>51.5</b>	<b>47.0</b>		<b>40.6</b>				<b>-3.3</b>	<b>0.8</b>	<b>-6.2</b>	<b>-5.6</b>	<b>-1.4</b>		<b>-7.8</b>			
Vegetables, fruits & other agriculture	19.9	6.6	3.4	5.9	4.0		5.8				-0.3	19.0	-5.7	-15.5	4.3		-12.1			
Livestock and poultry	74.0	16.7	18.7	20.6	18.0		16.8				-10.7	-16.9	-15.1	-7.1	-3.1		0.9			
Forestry	8.3	2.0	2.1	2.2	2.0		2.3				-20.8	11.9	-34.3	-26.3	-21.1		11.8			
Fishery	87.1	18.7	22.6	22.8	23.0		15.7				5.6	15.0	7.2	1.7	1.3		-16.2			
<b>Industry</b>	<b>11,305.6</b>	<b>2,799.8</b>	<b>2,825.7</b>	<b>2,721.9</b>	<b>2,958.2</b>		<b>2,654.5</b>				<b>-4.9</b>	<b>-7.0</b>	<b>-6.1</b>	<b>-1.5</b>	<b>-4.7</b>		<b>-5.2</b>			
Oil and gas mining	7,158.4	1,751.7	1,822.0	1,755.7	1,829.0		1,665.9				-6.0	-7.8	-6.4	-2.8	-7.0		-4.9			
Manufacture of liquefied natural gas and other petroleum and chemical products	3,254.3	872.7	760.3	713.1	908.2		815.7				-3.5	-6.7	-6.8	0.5	-0.1		-6.5			
Manufacture of wearing apparel & textiles	32.4	6.6	8.2	8.9	8.7		8.3				0.1	-18.5	-13.6	12.4	26.8		25.7			
Manufacture of food and beverage products	38.5	7.1	11.5	11.0	9.0		7.9				1.4	-4.6	1.0	3.8	3.9		12.6			
Other manufacturing	170.7	32.5	54.8	35.2	48.1		36.2				6.8	11.2	3.9	33.8	-6.4		11.2			
Electricity and water	194.7	38.4	60.1	48.7	47.6		36.6				0.2	3.0	1.7	-2.7	-0.7		-4.7			
Construction	456.6	90.9	108.8	149.3	107.6		83.9				-4.2	-4.1	-4.1	-3.4	-5.5		-7.8			
<b>Services</b>	<b>7,556.8</b>	<b>1,864.6</b>	<b>1,756.7</b>	<b>1,946.2</b>	<b>1,989.2</b>		<b>2,050.5</b>				<b>3.8</b>	<b>2.4</b>	<b>1.8</b>	<b>7.4</b>	<b>3.5</b>		<b>10.0</b>			
Wholesale and retail trade	1,094.9	348.1	280.1	235.4	231.3		345.5				3.5	3.4	-3.6	7.9	9.0		-0.7			
Land transport	6.7	1.6	2.1	1.0	2.0		1.6				8.0	9.1	4.8	35.9	0.2		-4.3			
Water transport	173.1	20.1	31.2	55.5	66.4		18.6				0.2	40.5	1.1	-4.0	-4.9		-7.0			
Air transport	41.5	5.2	4.6	11.6	20.1		19.9				147.1	71.7	120.5	259.9	137.6		285.1			
Other transport services	82.2	21.1	21.4	21.0	18.7		28.1				8.9	4.6	3.0	6.4	26.5		33.1			
Communication	364.1	89.1	97.3	113.9	63.7		94.0				3.5	4.0	12.3	-1.0	-0.9		5.6			
Finance	998.0	213.6	186.3	308.6	289.5		366.9				0.2	-4.2	-15.7	10.1	6.4		71.7			
Real estate & ownership of dwellings	823.4	204.2	206.9	205.3	207.0		209.7				2.4	2.4	2.3	2.5	2.5		2.7			
Hotels	28.7	15.7	5.0	6.4	1.5		15.5				14.7	12.2	7.8	23.0	35.4		-0.9			
Restaurants	201.5	47.2	47.8	51.4	55.0		54.0				13.9	-6.5	-2.0	31.4	43.3		14.3			
Health services	322.4	74.4	58.2	93.0	96.9		77.3				4.4	1.9	5.1	9.7	1.3		3.9			
Education services	524.6	114.1	137.6	135.7	137.2		115.0				1.6	-0.3	7.1	5.0	-4.9		0.8			
Business services	445.8	141.4	107.0	103.0	94.4		142.3				4.1	-1.4	10.4	4.3	5.9		0.6			
Domestic services	87.7	21.7	21.9	22.0	22.1		22.2				2.0	2.0	2.0	2.0	2.0		2.0			
Other private services	98.2	15.8	21.3	25.6	35.4		19.8				8.9	-25.9	-2.4	29.2	30.8		25.2			
Government Services/Public Administration	2,263.8	531.2	527.8	556.8	648.1		520.2				4.3	6.3	7.2	7.4	-1.7		-2.1			
<b>Gross value added at basic prices</b>	<b>19,051.6</b>	<b>4,708.5</b>	<b>4,629.2</b>	<b>4,719.6</b>	<b>4,994.4</b>		<b>4,745.6</b>				<b>-1.6</b>	<b>-3.5</b>	<b>-3.2</b>	<b>1.9</b>	<b>-1.6</b>		<b>0.8</b>			
Taxes less subsidies on products	-353.3	-87.3	-85.9	-87.5	-92.6		-88.0													
<b>Gross domestic product</b>	<b>18,698.2</b>	<b>4,621.1</b>	<b>4,543.3</b>	<b>4,632.0</b>	<b>4,901.7</b>		<b>4,657.5</b>													

Industry	Value (BND Million)										Growth Rate (%)									
	2022					2023					2021					2022				
	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4
<b>Oil and Gas sector</b>	<b>9,136.3</b>	<b>2,280.6</b>	<b>2,276.2</b>	<b>2,246.1</b>	<b>2,333.4</b>		<b>2,167.5</b>				<b>-7.3</b>	<b>-9.4</b>	<b>-9.3</b>	<b>-2.7</b>	<b>-7.5</b>		<b>-5.0</b>			
<b>Non-Oil and Gas sector</b>	<b>9,915.3</b>	<b>2,427.9</b>	<b>2,353.0</b>	<b>2,473.5</b>	<b>2,660.9</b>		<b>2,578.1</b>				<b>4.3</b>	<b>2.9</b>	<b>3.5</b>	<b>6.5</b>	<b>4.3</b>		<b>6.2</b>			
<b>Gross value added at basic prices</b>	<b>19,051.6</b>	<b>4,708.5</b>	<b>4,629.2</b>	<b>4,719.6</b>	<b>4,994.4</b>		<b>4,745.6</b>				<b>-1.6</b>	<b>-3.5</b>	<b>-3.2</b>	<b>1.9</b>	<b>-1.6</b>		<b>0.8</b>			
Taxes less subsidies on products	-353.3	-87.3	-85.9	-87.5	-92.6		-88.0													
<b>Gross domestic product</b>	<b>18,698.2</b>	<b>4,621.1</b>	<b>4,543.3</b>	<b>4,632.0</b>	<b>4,901.7</b>		<b>4,657.5</b>													

**Appendix 3: Quarterly Gross Domestic Product by Kind of Economic Activity at Current Price, 2022 - 2023**

Expenditure	Value (BND Million)										Share in GVA (%)									
	2022'					2023					2022'					2023				
	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4
Government final consumption expenditure	4,629.2	1,362.1	1,043.1	1,057.3	1,166.6		1,306.1				20.1	26.9	16.3	18.2	20.4		26.4			
Household final consumption expenditure	5,349.4	1,226.0	1,110.2	1,442.3	1,570.9		1,428.2				23.3	24.2	17.3	24.9	27.4		28.9			
Gross capital formation	5,946.5	1,130.7	1,626.0	1,761.2	1,428.6		1,077.3				25.9	22.3	25.4	30.4	24.9		21.8			
Gross fixed capital formation	5,906.7	1,121.2	1,616.1	1,750.9	1,418.5		1,067.6				25.7	22.1	25.2	30.2	24.8		21.6			
Private	5,724.8	1,026.2	1,602.5	1,721.1	1,375.0		977.3				24.9	20.2	25.0	29.7	24.0		19.8			
Government	181.9	95.0	13.6	29.8	43.5		90.3				0.8	1.9	0.2	0.5	0.8		1.8			
Change in inventories	39.8	9.5	9.9	10.3	10.1		9.6				0.2	0.2	0.2	0.2	0.2		0.2			
Exports of goods and services	19,872.2	4,482.6	5,457.2	5,290.6	4,641.8		3,999.5				86.4	88.4	85.2	91.2	81.0		80.8			
Goods	19,484.0	4,400.3	5,378.2	5,167.9	4,537.7		3,889.5				84.7	86.8	84.0	89.1	79.2		78.6			
Services	388.2	82.3	79.1	122.8	104.1		109.9				1.7	1.6	1.2	2.1	1.8		2.2			
Imports of goods and services	13,936.3	2,880.2	3,985.8	3,436.6	3,633.7		2,677.8				60.6	56.8	62.2	59.2	63.4		54.1			
Goods	12,378.6	2,554.2	3,653.9	3,028.5	3,142.0		2,226.2				53.8	50.4	57.1	52.2	54.8		45.0			
Services	1,557.7	326.0	331.9	408.1	491.7		451.5				6.8	6.4	5.2	7.0	8.6		9.1			
Statistical discrepancy	1,142.0	-251.4	1,152.1	-313.4	554.7		-185.1				5.0	-5.0	18.0	-5.4	9.7		-3.7			
Gross domestic product	23,003.1	5,069.8	6,403.0	5,801.4	5,729.0		4,948.2				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, 2022 - 2023**

Expenditure	Value (BND Million)										Growth Rate (%)									
	2022'					2023					2022'					2023				
	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4
Government final consumption expenditure	4,589.6	1,290.3	1,006.7	1,090.1	1,202.6		1,224.8				6.9	11.6	14.2	4.6	-1.0		-5.1			
Household final consumption expenditure	5,266.3	1,282.8	1,165.6	1,411.9	1,406.0		1,593.4				8.3	0.8	6.9	10.6	15.2		24.2			
Gross capital formation	5,794.0	1,121.4	1,627.3	1,646.9	1,398.4		1,057.6				-1.8	-5.7	-3.9	2.1	-0.2		-5.7			
Gross fixed capital formation	5,755.9	1,112.3	1,617.5	1,637.2	1,388.8		1,048.5				-1.8	-5.8	-4.0	2.0	-0.3		-5.7			
Private	5,572.0	1,016.2	1,603.7	1,607.2	1,344.9		957.7				-2.6	-9.3	-4.1	2.4	-0.9		-5.8			
Government	183.8	96.1	13.8	30.0	43.9		90.8				28.0	57.4	8.8	-13.2	24.5		-5.5			
Change in inventories	38.2	9.1	9.8	9.7	9.6		9.1				9.8	7.9	12.4	14.3	5.1		-0.2			
Exports of goods and services	14,800.0	3,635.2	2,905.0	3,873.1	4,386.7		3,486.4				6.9	7.9	-4.4	14.3	8.4		-4.1			
Goods	14,431.1	3,557.2	2,830.6	3,758.5	4,284.9		3,383.3				6.3	7.6	-4.8	13.3	7.7		-4.9			
Services	368.8	78.0	74.4	114.6	101.8		103.1				38.8	26.6	16.4	62.9	45.8		32.2			
Imports of goods and services	12,396.9	2,754.6	2,955.0	3,238.8	3,448.5		2,519.1				9.5	24.6	2.3	2.8	12.4		-8.5			
Goods	10,913.7	2,445.8	2,642.6	2,857.6	2,967.7		2,095.7				7.8	23.2	0.0	3.4	8.5		-14.3			
Services	1,483.2	308.8	312.4	381.1	480.8		423.4				24.7	37.2	26.4	-1.4	45.2		37.1			
Statistical discrepancy	645.1	46.1	793.7	-151.2	-43.5		-185.6													
Gross domestic product	18,698.2	4,621.1	4,543.3	4,632.0	4,901.7		4,657.5				-1.6	-3.5	-3.2	1.9	-1.6		0.8			