



جباتن قرانچن ايكونومي دان ستاتيسٽيك

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

GROSS DOMESTIC PRODUCT

THIRD QUARTER
2023



GROSS DOMESTIC PRODUCT

THIRD QUARTER 2023



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GDP GROWTH

0.7%

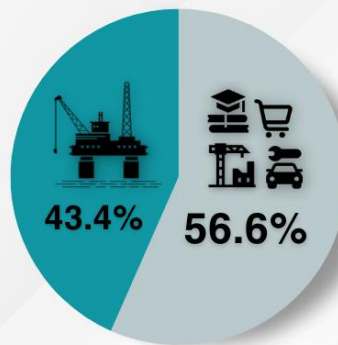
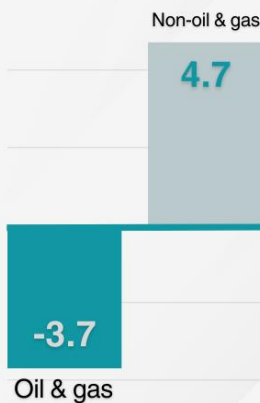
Value in BND Million
at constant prices

4,664.4

Value in BND Million
at current prices

5,027.3

GROWTH RATE (%)



Oil & gas

Non-oil & gas

MAJOR CONTRIBUTORS TO GROWTH



Downstream activities

22.3%



Communication

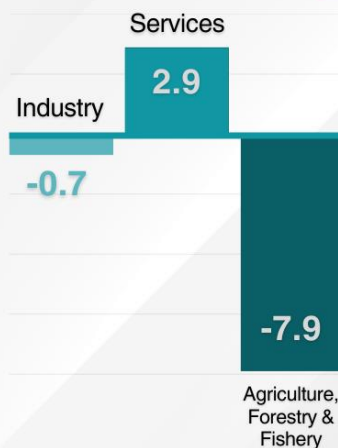
11.5%



Finance

10.1%

BY KIND OF ECONOMIC ACTIVITY



Agriculture,
Forestry &
Fishery

59.7%



Industry

39.1%



Services

1.2%



Agriculture, Forestry
& Fishery



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Highlights

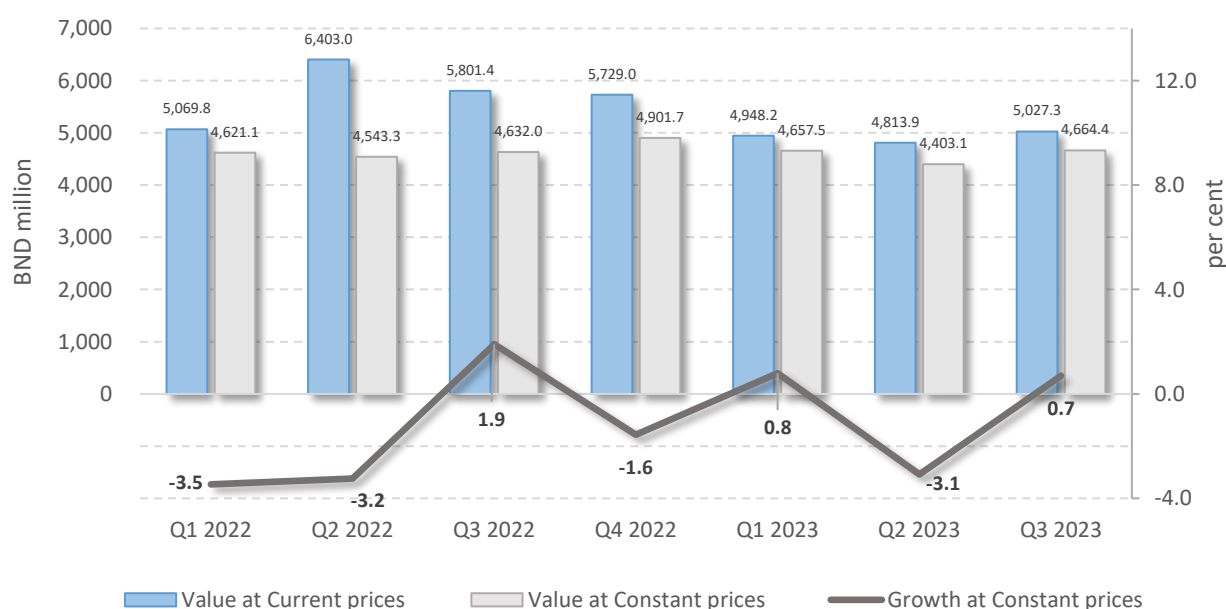
In the third quarter of 2023 (Q3 2023), Brunei Darussalam's Gross Domestic Product (GDP) posted a positive growth of 0.7 per cent year-on-year at constant prices (measured at 2010 base year prices) (Table 1 and Chart 1).

GDP at current prices (measured at prevailing prices during the period) was estimated at BND5.0 billion in Q3 2023, compared to BND5.8 billion in Q3 2022.

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

	2022				2023		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<i>Value (BND million)</i>							
Current prices	5,069.8	6,403.0	5,801.4	5,729.0	4,948.2	4,813.9	5,027.3
Constant prices	4,621.1	4,543.3	4,632.0	4,901.7	4,657.5	4,403.1	4,664.4
<i>Year-on-Year Growth Rate (%)</i>							
Constant prices	-3.5	-3.2	1.9	-1.6	0.8	-3.1	0.7

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



GDP by Production

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

In Q3 2023, the Oil & Gas sector, which includes Oil & gas mining and Manufacture of Liquefied Natural Gas (LNG), declined by 3.7 per cent at constant prices year-on-year. This was due to the decrease in the activities of Oil & gas mining and Manufacture of LNG (Table 2).

The production of LNG was affected from 732.0 thousand Million British Thermal Unit per day (MMBtu/d) in Q3 2022 to 623.0 thousand MMBtu/d in Q3 2023. Meanwhile, production of crude oil has increased from 86.2 thousand barrel per day in Q3 2022 to 87.2 thousand barrel per day in Q3 2023. Natural gas production has decreased to 27.8 million cubic metre per day in Q3 2023 from 28.0 million cubic metre per day in Q3 2022.

At current prices, the GVA of this sector was estimated at BND2,215.6 million in Q3 2023 compared to BND3,011.8 million in Q3 2022.

This sector's contribution to the total Gross Value Added (GVA) in Q3 2023 was about 43.4 per cent. The average oil price in Q3 2023 has declined by 18.6 per cent from USD111.00 per barrel (USD/barrel) in Q3 2022 to USD90.34 per barrel in Q3 2023. LNG price has declined by 39.8 per cent from USD15.87 per Million British Thermal Unit (USD/MMBtu) in Q3 2022 to USD9.56 per MMBtu in Q3 2023.

Meanwhile, the Non-Oil & Gas sector increased by 4.7 per cent in Q3 2023.

Downstream activities which include new production of petroleum and chemical products with a total GVA of BND272.5 million and Other non-oil & gas activities with a total GVA of BND2,316.7 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, Q3 2022 & Q3 2023

Activity	Current prices (BND million)		Q3 2023 Share (%)	Constant prices (BND million)		Q3 2023 /Q3 2022 Growth (%)
	Q3 2022	Q3 2023		Q3 2022	Q3 2023	
Oil & Gas sector	3,011.8	2,215.6	43.4	2,246.1	2,163.4	-3.7
Oil and gas mining	2,338.4	1,876.0	36.7	1,755.7	1,746.1	-0.6
Manufacture of LNG	673.4	339.6	6.6	490.3	417.3	-14.9
Non-Oil and Gas sector	2,848.9	2,893.0	56.6	2,473.5	2,589.2	4.7
Downstream activities	611.8	571.6	11.2	222.8	272.5	22.3
Other non-oil and gas activities	2,237.2	2,321.4	45.4	2,250.7	2,316.7	2.9
Total Gross Value Added (GVA) at basic prices	5,860.7	5,108.6	100.0	4,719.6	4,752.6	0.7
Taxes less subsidies on products	-59.3	-81.3		-87.5	-88.1	
Gross Domestic Product (GDP)	5,801.4	5,027.3		4,632.0	4,664.4	0.7

**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 Q3 2023, this sector has decreased by 7.9 per cent due to the decrease in Livestock and poultry by 16.3 per cent and Fishery by 8.4 per cent.

At current prices, the Agriculture, Forestry & Fishery sector was valued at BND63.7 million in Q3 2023, accounting for about 1.2 per cent to the total GVA (Table 3).

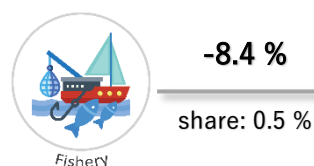
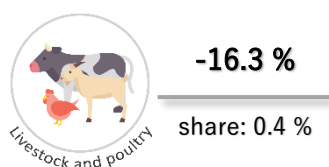
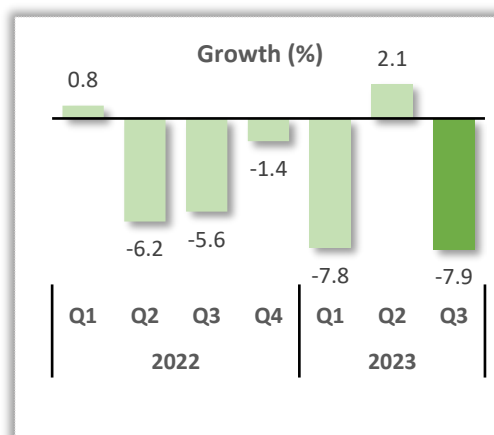


Table 3: Agriculture, Forestry and Fishery sector at Current and Constant Prices, Q3 2022 & Q3 2023

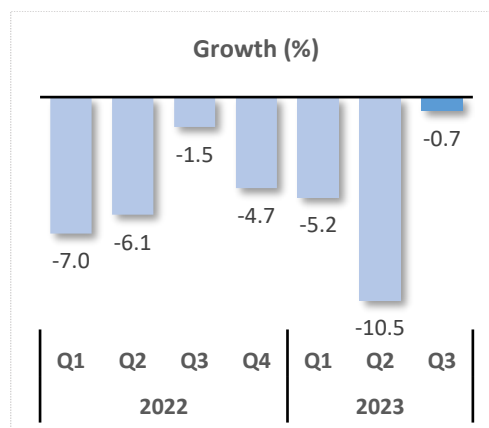
Activity	Current prices (BND million)		Q3 2023 Share (%)	Constant prices (BND million)		Q3 2023 /Q3 2022 Growth (%)
	Q3 2022	Q3 2023		Q3 2022	Q3 2023	
Vegetables, fruits & other agriculture	7.8	9.5	0.2	5.9	6.8	16.0
Livestock and poultry	22.8	21.7	0.4	20.6	17.3	-16.3
Forestry	5.7	6.4	0.1	2.2	2.5	12.6
Fishery	28.5	26.1	0.5	22.8	20.9	-8.4
TOTAL	64.9	63.7	1.2	51.5	47.4	-7.9

The Industrial Sector

The Industrial sector declined by 0.7 per cent in Q3 2023. This was mainly attributed to the decrease of Manufacture of food and beverage products by 6.0 per cent, followed by Manufacture of liquefied natural gas and other petroleum and chemical products 3.3 per cent and Oil and gas mining 0.6 per cent.

Meanwhile, Other manufacturing increased by 8.7 per cent, Manufacture of wearing apparel and textiles 6.7 per cent, Construction 6.5 per cent and Electricity and water 2.1 per cent.

At current prices, this sector was valued at BND3,049.9 million, contributing 59.7 per cent to the total GVA (Table 4).



-6.0 %

share: 0.2 %



-3.3 %

share: 17.8 %



-0.6 %

share: 36.7 %

Table 4: Industry sector at Current and Constant Prices, Q3 2022 & Q3 2023

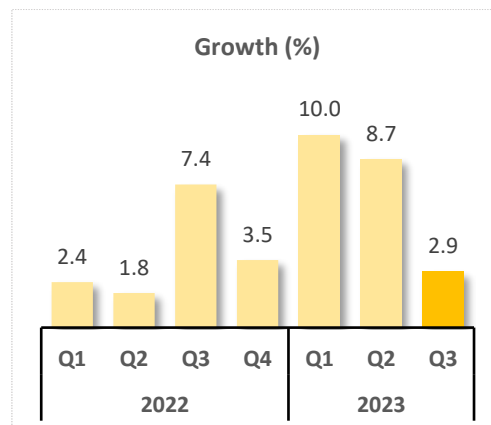
Activity	Current prices (BND million)		Q3 2023 Share (%)	Constant prices (BND million)		Q3 2023 /Q3 2022 Growth (%)
	Q3 2022	Q3 2023		Q3 2022	Q3 2023	
Oil and gas mining	2,338.4	1,876.0	36.7	1,755.7	1,746.1	-0.6
Manufacture of liquefied natural gas and other petroleum and chemical products	1,285.2	911.2	17.8	713.1	689.8	-3.3
Manufacture of wearing apparel & textiles	9.1	9.5	0.2	8.9	9.5	6.7
Manufacture of food and beverage products	11.6	11.4	0.2	11.0	10.3	-6.0
Other manufacturing	36.3	41.1	0.8	35.2	38.2	8.7
Electricity and water	45.2	45.9	0.9	48.7	49.7	2.1
Construction	144.6	154.8	3.0	149.3	159.0	6.5
TOTAL	3,870.4	3,049.9	59.7	2,721.9	2,702.6	-0.7

The Services Sector

The services sector has increased in this quarter by 2.9 per cent. Positive growths were recorded in Air transport by 40.2 per cent, followed by Communication 11.5 per cent, Finance 10.1 per cent, Hotels 9.6 per cent, Other transport services 9.1 per cent, Business services 6.9 per cent, Health services 6.3 per cent, Restaurants 4.8 per cent, Wholesale and retail trade 4.3 per cent, Real estate and ownership of dwellings 2.5 per cent and Domestic services 2.0 per cent

Meanwhile, decreases were recorded in the activities of Water transport 5.7 per cent, followed by Government services/Public administration 3.9 per cent, Other private services 3.6 per cent, Land transport 0.4 per cent and Education services 0.3 per cent.

At current prices, the services sector was valued at BND1,995.0 million and contributed 39.1 per cent to the total GVA in Q3 2023 (Table 5).


40.2 %

share: 0.2 %


11.5 %

share: 2.2 %


10.1 %

share: 7.2 %

Table 5: Services sector at Current and Constant Prices, Q3 2022 & Q3 2023

Activity	Current prices (BND million)		Q3 2023 Share (%)	Constant prices (BND million)		Q3 2023 /Q3 2022 Growth (%)
	Q3 2022	Q3 2023		Q3 2022	Q3 2023	
Wholesale and retail trade	247.3	257.1	5.0	235.4	245.5	4.3
Land transport	1.5	1.5	0.0	1.0	1.0	-0.4
Water transport	55.5	52.4	1.0	55.5	52.4	-5.7
Air transport	11.4	12.7	0.2	11.6	16.3	40.2
Other transport services	21.3	23.1	0.5	21.0	22.9	9.1
Communication	101.7	113.4	2.2	113.9	127.0	11.5
Finance	333.2	367.8	7.2	308.6	339.8	10.1
Real estate & ownership of dwellings	142.5	155.1	3.0	205.3	210.4	2.5
Hotels	4.5	5.2	0.1	6.4	7.1	9.6
Restaurants	56.3	59.6	1.2	51.4	53.9	4.8
Health	94.8	102.3	2.0	93.0	98.9	6.3
Education	136.5	138.3	2.7	135.7	135.3	-0.3
Business services	108.0	116.5	2.3	103.0	110.0	6.9
Domestic services	22.1	23.9	0.5	22.0	22.4	2.0
Other private services	27.7	26.4	0.5	25.6	24.7	-3.6
Government services/Public admin	561.1	540.0	10.6	556.8	534.9	-3.9
TOTAL	1,925.4	1,995.0	39.1	1,946.2	2,002.5	2.9

GDP by Expenditure

The Government Final Consumption Expenditure (GFCE) has decreased by 3.0 per cent at constant prices. GFCE at current prices was valued BND1,076.7 million and contributed 21.4 per cent to the total GDP (Appendix 3 & 4).

Household Final Consumption Expenditure (HFCE) continued to increase by 5.8 per cent at constant prices. With a total value of BND1,385.9 million at current prices, HFCE contributed 27.6 per cent to the total GDP.

Gross Capital Formation (GCF) posted a negative growth of 5.3 per cent at constant prices in Q3 2023. This was due to the decrease in Gross Fixed Capital Formation (GFCF) by 5.3 per cent. At current prices, GCF was estimated at BND1,662.7 million, contributing 33.1 per cent to the total GDP (Table 6).

Exports of goods and services has recorded a decrease of 1.1 per cent due to the decrease in both Exports of goods by 0.9 per cent and Exports

of services by 8.0 per cent. Meanwhile, Imports of goods and services decreased by 5.2 per cent due to the decrease in Imports of goods by 16.5 per cent.

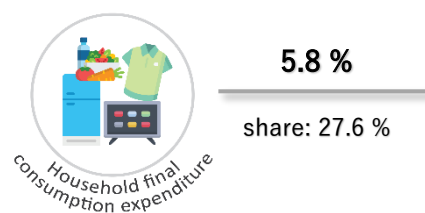


Table 6: Expenditure components at Current and Constant Prices, Q3 2022 & Q3 2023

Expenditure components	Current prices (BND million)		Q3 2023 Share (%)	Constant prices (BND million)		Q3 2023 /Q3 2022 Growth (%)
	Q3 2022	Q3 2023		Q3 2022	Q3 2023	
Government Final Consumption	1,057.3	1,076.7	21.4	1,090.1	1,057.4	-3.0
Household Final Consumption	1,442.3	1,385.9	27.6	1,411.9	1,494.3	5.8
Gross Capital Formation	1,761.2	1,662.7	33.1	1,646.9	1,560.2	-5.3
Gross Fixed Capital Formation	1,750.9	1,651.9	32.9	1,637.2	1,550.1	-5.3
Changes in inventories	10.3	10.8	0.2	9.7	10.1	4.2
Exports	5,290.6	4,122.1	82.0	3,873.1	3,831.8	-1.1
Imports	3,436.6	3,264.7	64.9	3,238.8	3,071.0	-5.2
<i>Statistical discrepancy</i>	-313.4	44.6	0.9	-151.2	-208.2	
Gross Domestic Product (GDP)	5,801.4	5,027.3	100.0	4,632.0	4,664.4	0.7

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

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
Agriculture, Forestry and Fishery	252.2	60.9	65.1	64.9	61.3		60.2	69.5	63.7		1.1	1.2	1.0	1.1	1.1		1.2	1.4	1.2	
Vegetables, fruits & other agriculture	27.4	8.4	5.2	7.8	6.0		8.3	5.6	9.5		0.1	0.2	0.1	0.1	0.1		0.2	0.1	0.2	
Livestock and poultry	86.4	19.3	20.6	22.8	23.6		21.6	20.4	21.7		0.4	0.4	0.3	0.4	0.4		0.4	0.4	0.4	
Forestry	21.5	5.3	5.3	5.7	5.2		6.0	6.4	6.4		0.1	0.1	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	37.1	26.1		0.5	0.5	0.5	0.5	0.5		0.5	0.8	0.5	
Industry	15,625.0	3,318.9	4,693.0	3,870.4	3,742.6		3,042.7	3,063.1	3,049.9		66.9	64.0	72.4	66.0	64.2		59.9	62.7	59.7	
Oil and gas mining	9,899.6	2,165.8	3,115.2	2,338.4	2,280.2		1,960.8	2,117.4	1,876.0		42.4	41.8	48.1	39.9	39.1		38.6	43.3	36.7	
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	659.2	911.2		20.7	19.0	20.6	21.9	21.2		17.9	13.5	17.8	
Manufacture of wearing apparel & textiles	32.0	6.2	8.2	9.1	8.6		8.3	9.7	9.5		0.1	0.1	0.1	0.2	0.1		0.2	0.2	0.2	
Manufacture of food and beverage products	42.0	7.8	12.8	11.6	9.8		9.1	12.5	11.4		0.2	0.1	0.2	0.2	0.2		0.2	0.3	0.2	
Other manufacturing	172.6	33.0	54.5	36.3	48.8		37.2	75.2	41.1		0.7	0.6	0.8	0.6	0.8		0.7	1.5	0.8	
Electricity and water	189.8	35.1	56.3	45.2	53.1		33.4	57.0	45.9		0.8	0.7	0.9	0.8	0.9		0.7	1.2	0.9	
Construction	446.5	87.4	109.9	144.6	104.5		82.3	132.1	154.8		1.9	1.7	1.7	2.5	1.8		1.6	2.7	3.0	
Services	7,480.7	1,805.7	1,724.7	1,925.4	2,024.8		1,979.4	1,755.2	1,995.0		32.0	34.8	26.6	32.9	34.7		38.9	35.9	39.1	
Wholesale and retail trade	1,149.7	363.7	294.4	247.3	244.4		365.5	289.7	257.1		4.9	7.0	4.5	4.2	4.2		7.2	5.9	5.0	
Land transport	10.2	2.5	3.2	1.5	3.0		2.4	3.0	1.5		0.0	0.0	0.0	0.0	0.1		0.0	0.1	0.0	
Water transport	173.1	20.1	31.2	55.5	66.4		18.6	30.5	52.4		0.7	0.4	0.5	0.9	1.1		0.4	0.6	1.0	
Air transport	37.9	4.3	5.0	11.4	17.1		13.0	9.7	12.7		0.2	0.1	0.1	0.2	0.3		0.3	0.2	0.2	
Other transport services	85.3	20.4	18.9	21.3	24.7		26.3	20.9	23.1		0.4	0.4	0.3	0.4	0.4		0.5	0.4	0.5	
Communication	345.6	89.5	97.6	101.7	56.8		91.6	93.7	113.4		1.5	1.7	1.5	1.7	1.0		1.8	1.9	2.2	
Finance	994.7	181.8	122.3	333.2	357.4		312.8	204.5	367.8		4.3	3.5	1.9	5.7	6.1		6.2	4.2	7.2	
Real estate & ownership of dwellings	635.5	143.4	206.0	142.5	143.6		154.6	156.8	155.1		2.7	2.8	3.2	2.4	2.5		3.0	3.2	3.0	
Hotels	20.2	11.1	3.5	4.5	1.0		11.5	4.0	5.2		0.1	0.2	0.1	0.1	0.0		0.2	0.1	0.1	
Restaurants	218.6	50.2	51.3	56.3	60.8		59.8	59.8	59.6		0.9	1.0	0.8	1.0	1.0		1.2	1.2	1.2	
Health services	327.6	74.1	59.6	94.8	99.1		79.2	62.3	102.3		1.4	1.4	0.9	1.6	1.7		1.6	1.3	2.0	
Education services	533.0	120.0	138.4	136.5	138.1		121.9	140.6	138.3		2.3	2.3	2.1	2.3	2.4		2.4	2.9	2.7	
Business services	466.7	146.9	113.3	108.0	98.5		151.7	120.1	116.5		2.0	2.8	1.7	1.8	1.7		3.0	2.5	2.3	
Domestic services	89.7	23.0	22.4	22.1	22.3		23.7	23.8	23.9		0.4	0.4	0.3	0.4	0.4		0.5	0.5	0.5	
Other private services	105.3	17.0	22.9	27.7	37.8		21.2	25.6	26.4		0.5	0.3	0.4	0.5	0.6		0.4	0.5	0.5	
Government Services/Public Administration	2,287.6	538.0	534.5	561.1	654.0		525.7	510.2	540.0		9.8	10.4	8.2	9.6	11.2		10.3	10.4	10.6	
Gross value added at basic prices	23,357.8	5,185.6	6,482.8	5,860.7	5,828.7		5,082.3	4,887.8	5,108.6		100.0	100.0	100.0	100.0	100.0		100.0	100.0	100.0	100.0
Taxes less subsidies on products	-354.7	-115.8	-79.8	-59.3	-99.8		-134.0	-73.9	-81.3											
Gross domestic product	23,003.1	5,069.8	6,403.0	5,801.4	5,729.0		4,948.2	4,813.9	5,027.3											

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
Oil and Gas sector	12,314.4	2,670.6	3,676.9	3,011.8	2,955.2		2,502.4	2,441.6	2,215.6		52.7	51.5	56.7	51.4	50.7		49.2	50.0	43.4	
Non-Oil and Gas sector	11,043.4	2,515.0	2,805.9	2,848.9	2,873.5		2,579.9	2,446.3	2,893.0		47.3	48.5	43.3	48.6	49.3		50.8	50.0	56.6	
Gross value added at basic prices	23,357.8	5,185.6	6,482.8	5,860.7	5,828.7		5,082.3	4,887.8	5,108.6		100.0	100.0	100.0	100.0	100.0		100.0	100.0	100.0	100.0
Taxes less subsidies on products	-354.7	-115.8	-79.8	-59.3	-99.8		-134.0	-73.9	-81.3											
Gross domestic product	23,003.1	5,069.8	6,403.0	5,801.4	5,729.0		4,948.2	4,813.9	5,027.3											

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
Agriculture, Forestry and Fishery	189.2	44.0	46.7	51.5	47.0		40.6	47.7	47.4		-3.3	0.8	-6.2	-5.6	-1.4		-7.8	2.1	-7.9	
Vegetables, fruits & other agriculture	19.9	6.6	3.4	5.9	4.0		5.8	3.4	6.8		-0.3	19.0	-5.7	-15.5	4.3		-12.1	0.3	16.0	
Livestock and poultry	74.0	16.7	18.7	20.6	18.0		16.8	17.8	17.3		-10.7	-16.9	-15.1	-7.1	-3.1		0.9	-5.1	-16.3	
Forestry	8.3	2.0	2.1	2.2	2.0		2.3	2.5	2.5		-20.8	11.9	-34.3	-26.3	-21.1		11.8	19.9	12.6	
Fishery	87.1	18.7	22.6	22.8	23.0		15.7	24.1	20.9		5.6	15.0	7.2	1.7	1.3		-16.2	6.7	-8.4	
Industry	11,305.6	2,799.8	2,825.7	2,721.9	2,958.2		2,654.5	2,529.0	2,702.6		-4.9	-7.0	-6.1	-1.5	-4.7		-5.2	-10.5	-0.7	
Oil and gas mining	7,158.4	1,751.7	1,822.0	1,755.7	1,829.0		1,665.9	1,642.7	1,746.1		-6.0	-7.8	-6.4	-2.8	-7.0		-4.9	-9.8	-0.6	
Manufacture of liquefied natural gas and other petroleum and chemical products	3,254.3	872.7	760.3	713.1	908.2		815.7	592.0	689.8		-3.5	-6.7	-6.8	0.5	-0.1		-6.5	-22.1	-3.3	
Manufacture of wearing apparel & textiles	32.4	6.6	8.2	8.9	8.7		8.3	9.7	9.5		0.1	-18.5	-13.6	12.4	26.8		25.7	18.8	6.7	
Manufacture of food and beverage products	38.5	7.1	11.5	11.0	9.0		7.9	10.9	10.3		1.4	-4.6	1.0	3.8	3.9		12.6	-5.0	-6.0	
Other manufacturing	170.7	32.5	54.8	35.2	48.1		36.2	73.6	38.2		6.8	11.2	3.9	33.8	-6.4		11.2	34.2	8.7	
Electricity and water	194.7	38.4	60.1	48.7	47.6		36.6	60.8	49.7		0.2	3.0	1.7	-2.7	-0.7		-4.7	1.3	2.1	
Construction	456.6	90.9	108.8	149.3	107.6		83.9	139.2	159.0		-4.2	-4.1	-4.1	-3.4	-5.5		-7.8	27.9	6.5	
Services	7,556.8	1,864.6	1,756.7	1,946.2	1,989.2		2,050.5	1,909.6	2,002.5		3.8	2.4	1.8	7.4	3.5		10.0	8.7	2.9	
Wholesale and retail trade	1,094.9	348.1	280.1	235.4	231.3		345.5	275.3	245.5		3.5	3.4	-3.6	7.9	9.0		-0.7	-1.7	4.3	
Land transport	6.7	1.6	2.1	1.0	2.0		1.6	2.0	1.0		8.0	9.1	4.8	35.9	0.2		-4.3	-2.4	-0.4	
Water transport	173.1	20.1	31.2	55.5	66.4		18.6	30.5	52.4		0.2	40.5	1.1	-4.0	-4.9		-7.0	-2.2	-5.7	
Air transport	41.5	5.2	4.6	11.6	20.1		19.9	10.7	16.3		147.1	71.7	120.5	259.9	137.6		285.1	131.9	40.2	
Other transport services	82.2	21.1	21.4	21.0	18.7		28.1	24.7	22.9		8.9	4.6	3.0	6.4	26.5		33.1	15.2	9.1	
Communication	364.1	89.1	97.3	113.9	63.7		94.0	96.4	127.0		3.5	4.0	12.3	-1.0	-0.9		5.6	-0.9	11.5	
Finance	998.0	213.6	186.3	308.6	289.5		366.9	335.1	339.8		0.2	-4.2	-15.7	10.1	6.4		71.7	79.9	10.1	
Real estate & ownership of dwellings	823.4	204.2	206.9	205.3	207.0		209.7	212.7	210.4		2.4	2.4	2.3	2.5	2.5		2.7	2.8	2.5	
Hotels	28.7	15.7	5.0	6.4	1.5		15.5	5.5	7.1		14.7	12.2	7.8	23.0	35.4		-0.9	9.4	9.6	
Restaurants	201.5	47.2	47.8	51.4	55.0		54.0	53.8	53.9		13.9	-6.5	-2.0	31.4	43.3		14.3	12.5	4.8	
Health services	322.4	74.4	58.2	93.0	96.9		77.3	60.7	98.9		4.4	1.9	5.1	9.7	1.3		3.9	4.3	6.3	
Education services	524.6	114.1	137.6	135.7	137.2		115.0	137.9	135.3		1.6	-0.3	7.1	5.0	-4.9		0.8	0.2	-0.3	
Business services	445.8	141.4	107.0	103.0	94.4		142.3	112.6	110.0		4.1	-1.4	10.4	4.3	5.9		0.6	5.2	6.9	
Domestic services	87.7	21.7	21.9	22.0	22.1		22.2	22.3	22.4		2.0	2.0	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	24.1	24.7		8.9	-25.9	-2.4	29.2	30.8		25.2	12.8	-3.6	
Government Services/Public Administration	2,263.8	531.2	527.8	556.8	648.1		520.2	505.2	534.9		4.3	6.3	7.2	7.4	-1.7		-2.1	-4.3	-3.9	
Gross value added at basic prices	19,051.6	4,708.5	4,629.2	4,719.6	4,994.4		4,745.6	4,486.3	4,752.6		-1.6	-3.5	-3.2	1.9	-1.6		0.8	-3.1	0.7	
Taxes less subsidies on products	-353.3	-87.3	-85.9	-87.5	-92.6		-88.0	-83.2	-88.1											
Gross domestic product	18,698.2	4,621.1	4,543.3	4,632.0	4,901.7		4,657.5	4,403.1	4,664.4											

Industry	Value (BND Million)										Growth Rate (%)									
	2022					2023					2021					2022				
	Annual ¹	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4	Annual ¹	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4
Oil and Gas sector	9,136.3	2,280.6	2,276.2	2,246.1	2,333.4		2,167.5	2,031.6	2,163.4		-7.3	-9.4	-9.3	-2.7	-7.5		-5.0	-10.7	-3.7	
Non-Oil and Gas sector	9,915.3	2,427.9	2,353.0	2,473.5	2,660.9		2,578.1	2,454.7	2,589.2		4.3	2.9	3.5	6.5	4.3		6.2	4.3	4.7	
Gross value added at basic prices	19,051.6	4,708.5	4,629.2	4,719.6	4,994.4		4,745.6	4,486.3	4,752.6		-1.6	-3.5	-3.2	1.9	-1.6		0.8	-3.1	0.7	
Taxes less subsidies on products	-353.3	-87.3	-85.9	-87.5	-92.6		-88.0	-83.2	-88.1											
Gross domestic product	18,698.2	4,621.1	4,543.3	4,632.0	4,901.7		4,657.5	4,403.1	4,664.4											

Appendix 3: Quarterly Gross Domestic Product by Type of Expenditure 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	997.5	1,076.7		20.1	26.9	16.3	18.2	20.4		26.4	20.7	21.4	
Household final consumption expenditure	5,349.4	1,226.0	1,110.2	1,442.3	1,570.9		1,428.2	1,192.5	1,385.9		23.3	24.2	17.3	24.9	27.4		28.9	24.8	27.6	
Gross capital formation	5,946.5	1,130.7	1,626.0	1,761.2	1,428.6		1,077.3	1,988.8	1,662.7		25.9	22.3	25.4	30.4	24.9		21.8	41.3	33.1	
Gross fixed capital formation	5,906.7	1,121.2	1,616.1	1,750.9	1,418.5		1,067.6	1,978.6	1,651.9		25.7	22.1	25.2	30.2	24.8		21.6	41.1	32.9	
Private	5,724.8	1,026.2	1,602.5	1,721.1	1,375.0		977.3	1,905.1	1,598.5		24.9	20.2	25.0	29.7	24.0		19.8	39.6	31.8	
Government	181.9	95.0	13.6	29.8	43.5		90.3	73.5	53.4		0.8	1.9	0.2	0.5	0.8		1.8	1.5	1.1	
Change in inventories	39.8	9.5	9.9	10.3	10.1		9.6	10.2	10.8		0.2	0.2	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	2,850.5	4,122.1		86.4	88.4	85.2	91.2	81.0		80.8	59.2	82.0	
Goods	19,484.0	4,400.3	5,378.2	5,167.9	4,537.7		3,889.5	2,738.6	4,009.5		84.7	86.8	84.0	89.1	79.2		78.6	56.9	79.8	
Services	388.2	82.3	79.1	122.8	104.1		109.9	111.9	112.6		1.7	1.6	1.2	2.1	1.8		2.2	2.3	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	2,910.8	3,264.7		60.6	56.8	62.2	59.2	63.4		54.1	60.5	64.9	
Goods	12,378.6	2,554.2	3,653.9	3,028.5	3,142.0		2,226.2	2,347.2	2,532.0		53.8	50.4	57.1	52.2	54.8		45.0	48.8	50.4	
Services	1,557.7	326.0	331.9	408.1	491.7		451.5	563.6	732.7		6.8	6.4	5.2	7.0	8.6		9.1	11.7	14.6	
Statistical discrepancy	1,142.0	-251.4	1,152.1	-313.4	554.7		-185.1	695.4	44.6		5.0	-5.0	18.0	-5.4	9.7		-3.7	14.4	0.9	
Gross domestic product	23,003.1	5,069.8	6,403.0	5,801.4	5,729.0		4,948.2	4,813.9	5,027.3		100.0	100.0	100.0	100.0	100.0		100.0	100.0	100.0	

Appendix 4: Quarterly Gross Domestic Product by Type of Expenditure 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	962.7	1,057.4		6.9	11.6	14.2	4.6	-1.0		-5.1	-4.4	-3.0	
Household final consumption expenditure	5,266.3	1,282.8	1,165.6	1,411.9	1,406.0		1,593.4	1,355.8	1,494.3		8.3	0.8	6.9	10.6	15.2		24.2	16.3	5.8	
Gross capital formation	5,794.0	1,121.4	1,627.3	1,646.9	1,398.4		1,057.6	1,935.7	1,560.2		-1.8	-5.7	-3.9	2.1	-0.2		-5.7	19.0	-5.3	
Gross fixed capital formation	5,755.9	1,112.3	1,617.5	1,637.2	1,388.8		1,048.5	1,926.0	1,550.1		-1.8	-5.8	-4.0	2.0	-0.3		-5.7	19.1	-5.3	
Private	5,572.0	1,016.2	1,603.7	1,607.2	1,344.9		957.7	1,851.7	1,496.4		-2.6	-9.3	-4.1	2.4	-0.9		-5.8	15.5	-6.9	
Government	183.8	96.1	13.8	30.0	43.9		90.8	74.3	53.6		28.0	57.4	8.8	-13.2	24.5		-5.5	436.8	78.7	
Change in inventories	38.2	9.1	9.8	9.7	9.6		9.1	9.7	10.1		9.8	7.9	12.4	14.3	5.1		-0.2	-1.1	4.2	
Exports of goods and services	14,800.0	3,635.2	2,905.0	3,873.1	4,386.7		3,486.4	2,843.5	3,831.8		6.9	7.9	-4.4	14.3	8.4		-4.1	-2.1	-1.1	
Goods	14,431.1	3,557.2	2,830.6	3,758.5	4,284.9		3,383.3	2,738.6	3,726.3		6.3	7.6	-4.8	13.3	7.7		-4.9	-3.3	-0.9	
Services	368.8	78.0	74.4	114.6	101.8		103.1	104.9	105.4		38.8	26.6	16.4	62.9	45.8		32.2	41.0	-8.0	
Imports of goods and services	12,396.9	2,754.6	2,955.0	3,238.8	3,448.5		2,519.1	2,678.4	3,071.0		9.5	24.6	2.3	2.8	12.4		-8.5	-9.4	-5.2	
Goods	10,913.7	2,445.8	2,642.6	2,857.6	2,967.7		2,095.7	2,149.9	2,385.0		7.8	23.2	0.0	3.4	8.5		-14.3	-18.6	-16.5	
Services	1,483.2	308.8	312.4	381.1	480.8		423.4	528.5	686.0		24.7	37.2	26.4	-1.4	45.2		37.1	69.2	80.0	
Statistical discrepancy	645.1	46.1	793.7	-151.2	-43.5		-185.6	-16.3	-208.2											
Gross domestic product	18,698.2	4,621.1	4,543.3	4,632.0	4,901.7		4,657.5	4,403.1	4,664.4		-1.6	-3.5	-3.2	1.9	-1.6		0.8	-3.1	0.7	