



جباتن قرانچن ايكونومي دان ستاتيستيك

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

GROSS DOMESTIC PRODUCT

FIRST QUARTER

2024



deps.mofe.gov.bn

GROSS DOMESTIC PRODUCT

FIRST QUARTER 2024



جباتن فرانچن ايكونومي دان ستاتيستيك
DEPARTMENT OF ECONOMIC PLANNING AND STATISTICS
MINISTRY OF FINANCE AND ECONOMY
BRUNEI DARUSSALAM



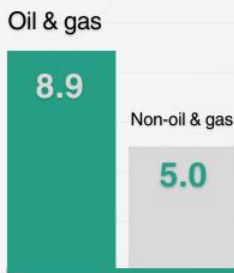
GDP GROWTH

6.8%

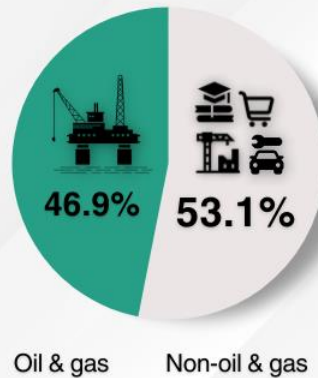
Value in BND Million at constant prices **4,973.1**

Value in BND Million at current prices **5,020.5**

GROWTH RATE (%) AT CONSTANT PRICES



SHARE (%) AT CURRENT PRICES



MAJOR CONTRIBUTORS TO GROWTH



Downstream activities **26.8%**

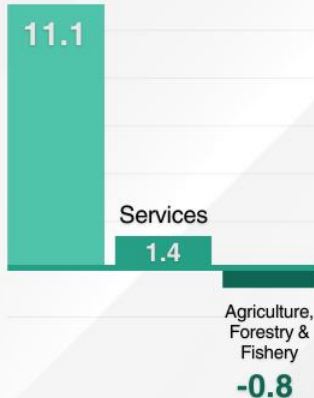


Communication **17.2%**



Wholesale and retail trade **9.3%**

Industry



BY KIND OF ECONOMIC ACTIVITY

SHARE (%) AT CURRENT PRICES

59.5%



Industry

39.3%



Services

1.2%



Agriculture, Forestry & Fishery



deps.mofe.gov.bn



info.statistics@jpes.gov.bn



[@statistics.jpes](https://www.instagram.com/statistics.jpes)

Highlights

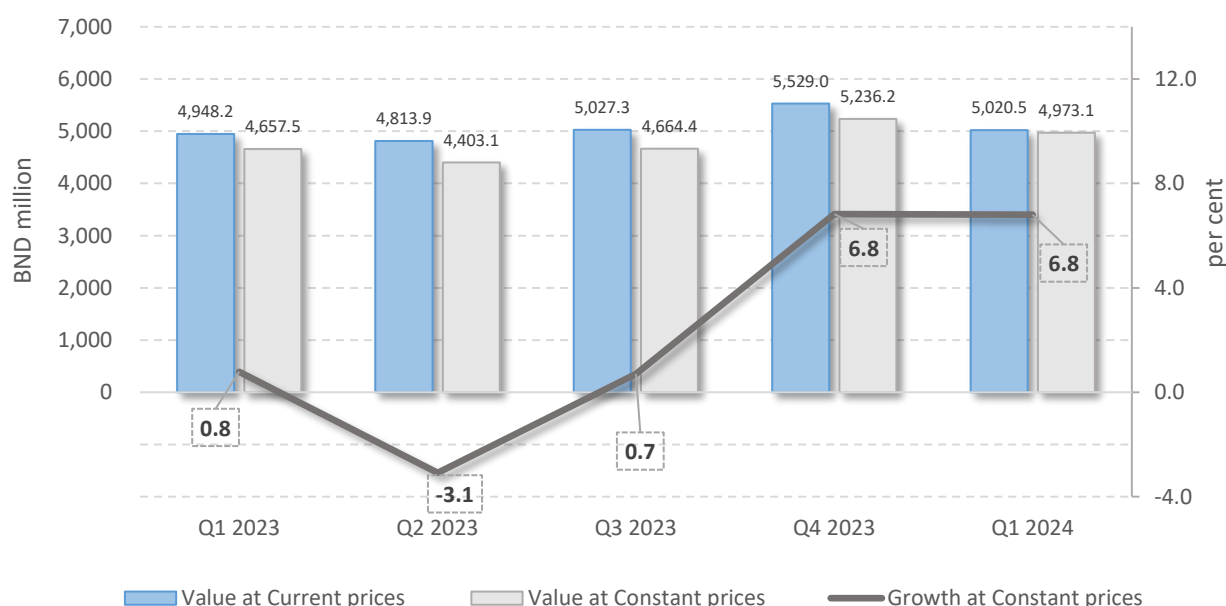
In the first quarter of 2024 (Q1 2024), Brunei Darussalam's Gross Domestic Product (GDP) posted a positive growth of 6.8 per cent year-on-year at constant prices (measured at 2010 base year prices) (Table 1 and Chart 1).

GDP at current prices (measured at prevailing prices during the period) was estimated at BND5.0 billion in Q1 2024, compared to BND4.9 billion in Q1 2023.

Table 1: GDP at Current and Constant Prices, 2023 – 2024

	2023				2024
	Q1	Q2	Q3	Q4	Q1
<i>Value (BND million)</i>					
Current prices	4,948.2	4,813.9	5,027.3	5,529.0	5,020.5
Constant prices	4,657.5	4,403.1	4,664.4	5,236.2	4,973.1
<i>Year-on-Year Growth Rate (%)</i>					
Constant prices	0.8	-3.1	0.7	6.8	6.8

Chart 1: GDP at Current and Constant Prices, 2023 – 2024



GDP by Production

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

In Q1 2024, the Oil & Gas sector, which includes Oil & gas mining and Manufacturing of LNG, increased by 8.9 per cent at constant prices year-on-year. This was due to the increase in the activities of Oil & gas mining and Manufacture of Liquefied Natural Gas (LNG) (Table 2).

The production of LNG has increased from 718.9 thousand Million British Thermal Unit per day (MMBtu/d) in Q1 2023 to 811.5 thousand MMBtu/d in Q1 2024. Meanwhile, production of crude oil also showed a similar trend where production was from 91.0 thousand barrel per day in Q1 2023 to 102.1 thousand barrel per day in Q1 2024. Natural gas production has also increased from 25.9 million cubic metre per day in Q1 2023 to 30.5 million cubic metre per day in Q1 2024.

At current prices, the GVA of this sector was estimated at BND2,405.2 million in Q1 2024 compared to BND2,502.4 million in Q1 2023.

This sector's contribution to the total Gross Value Added (GVA) in Q1 2024 was about 46.9 per cent. The average oil price in Q1 2024 has increased by 2.68 per cent from USD85.84 per barrel (USD/barrel) in Q1 2023 to USD88.14 per barrel in Q1 2024. LNG price has decreased by 23.57 per cent from USD12.87 per Million British Thermal Unit (USD/MMBtu) in Q1 2023 to USD9.84 per MMBtu in Q1 2024.

Meanwhile, the Non-Oil & Gas sector increased by 5.0 per cent in Q1 2024.

Downstream activities which include new production of petroleum and chemical products contributed a total GVA of BND398.3 million at constant prices and Other non-oil & gas activities with a total GVA of BND2,308.2 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 2023 & Q1 2024

Activity	Current prices (BND million)		Q1 2024 Share (%)	Constant prices (BND million)		Q1 2024 /Q1 2023 Growth (%)
	Q1 2023	Q1 2024		Q1 2023	Q1 2024	
Oil & Gas sector	2,502.4	2,405.2	46.9	2,167.5	2,360.3	8.9
Oil and gas mining	1,960.8	1,958.1	38.2	1,665.9	1,787.8	7.3
Manufacture of LNG	541.6	447.1	8.7	501.5	572.5	14.1
Non-Oil and Gas sector	2,579.9	2,723.6	53.1	2,578.1	2,706.7	5.0
Downstream activities	369.9	462.0	9.0	314.2	398.3	26.8
Other non-oil and gas activities	2,210.0	2,261.6	44.1	2,263.9	2,308.2	2.0
Total Gross Value Added (GVA) at basic prices	5,082.3	5,128.8	100.0	4,745.6	5,067.0	6.8
Taxes less subsidies on products	-134.0	-108.3		-88.0	-94.0	
Gross Domestic Product (GDP)	4,948.2	5,020.5		4,657.5	4,973.1	6.8

**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 2024, this sector has decreased by 0.8 per cent due to the decrease in Fishery by 10.3 per cent and Forestry by 0.9 per cent.

At current prices, the Agriculture, Forestry & Fishery sector was valued at BND59.5 million in Q1 2024, accounting for about 1.2 per cent to the total GVA (Table 3).

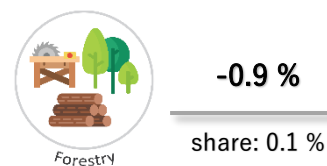
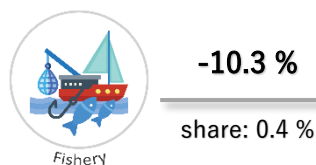
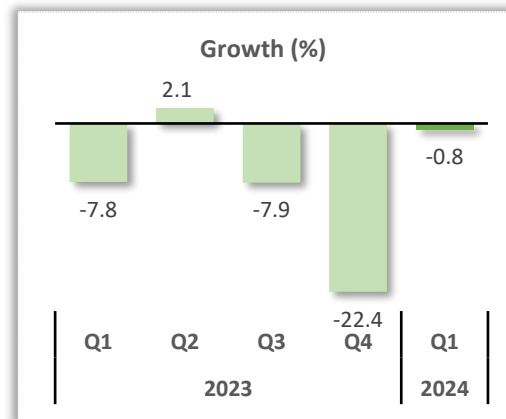


Table 3: Agriculture, Forestry and Fishery sector at Current and Constant Prices, Q1 2023 & Q1 2024

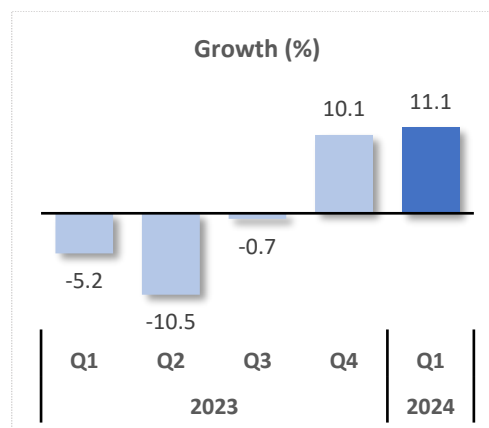
Activity	Current prices (BND million)		Q1 2024 Share (%)	Constant prices (BND million)		Q1 2024 /Q1 2023 Growth (%)
	Q1 2023	Q1 2024		Q1 2023	Q1 2024	
Vegetables, fruits & other agriculture	8.3	8.6	0.2	5.8	6.7	14.2
Livestock and poultry	21.6	23.2	0.5	16.8	17.3	2.8
Forestry	6.0	5.9	0.1	2.3	2.3	-0.9
Fishery	24.4	21.7	0.4	15.7	14.0	-10.3
TOTAL	60.2	59.5	1.2	40.6	40.2	-0.8

The Industrial Sector

The Industrial sector has increased by 11.1 per cent in Q1 2024. This was mainly attributed to the increase of Manufacturing of wearing apparel & textiles by 24.8 per cent, followed by Other manufacturing 22.2 per cent, Manufacture of liquefied natural gas and other petroleum and chemical products 19.0 per cent, Electricity and water 13.2 per cent, Oil and gas mining 7.3 per cent, and Construction 3.3 per cent.

Meanwhile, Manufacture of food and beverage products has declined by 15.6 per cent.

At current prices, this sector was valued at BND3,053.0 million, contributing 59.5 per cent to the total GVA (Table 4).



24.8 %

share: 0.2 %



22.2 %

share: 0.9 %



19.0 %

share: 17.7 %

Table 4: Industry sector at Current and Constant Prices, Q1 2023 & Q1 2024

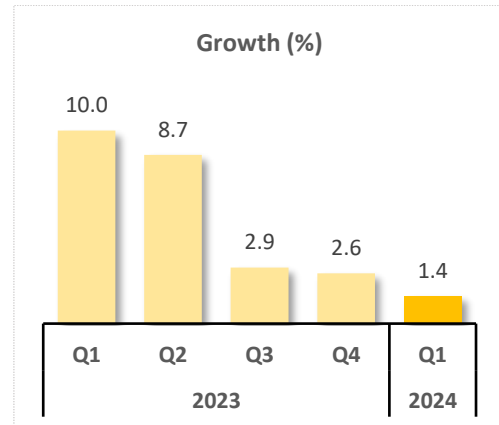
Activity	Current prices (BND million)		Q1 2024 Share (%)	Constant prices (BND million)		Q1 2024 /Q2 2023 Growth (%)
	Q1 2023	Q1 2024		Q1 2023	Q1 2024	
Oil and gas mining	1,960.8	1,958.1	38.2	1,665.9	1,787.8	7.3
Manufacture of liquefied natural gas and other petroleum and chemical products	911.5	909.1	17.7	815.7	970.8	19.0
Manufacture of wearing apparel & textiles	8.3	9.2	0.2	8.3	10.3	24.8
Manufacture of food and beverage products	9.1	7.8	0.2	7.9	6.7	-15.6
Other manufacturing	37.2	45.8	0.9	36.2	44.2	22.2
Electricity and water	33.4	37.8	0.7	36.6	41.4	13.2
Construction	82.3	85.1	1.7	83.9	86.7	3.3
TOTAL	3,042.7	3,053.0	59.5	2,654.5	2,947.9	11.1

The Services Sector

The services sector has increased in this quarter by 1.4 per cent. Positive growths were recorded in Communication by 17.2 per cent, followed by Wholesale and retail trade 9.3 per cent, Hotels 8.0 per cent, Business services 3.7 per cent, Other transport services 3.4 per cent, Air Transport 2.9 per cent, Real estate and ownership of dwellings 2.4 per cent, Domestic services 2.0 per cent, Other private services 1.4 per cent, Health services 1.3 per cent, Water transport 0.6 per cent and Restaurants 0.2 per cent.

Meanwhile, decreases were recorded in the activities of Land transport 6.8 per cent, followed by Government services/Public administration 5.3 per cent, Finance 1.8 per cent and Education 0.4 per cent.

At current prices, the services sector was valued at BND2,016.4 million and contributed 39.3 per cent to the total GVA in Q1 2024 (Table 5).



17.2 %

share: 2.0 %



9.3 %

share: 7.7 %



8.0 %

share: 0.2 %

Table 5: Services sector at Current and Constant Prices, Q1 2023 & Q1 2024

Activity	Current prices (BND million)		Q1 2024 Share (%)	Constant prices (BND million)		Q1 2024 /Q1 2023 Growth (%)
	Q1 2023	Q1 2024		Q1 2023	Q1 2024	
Wholesale and retail trade	365.5	396.5	7.7	345.5	377.7	9.3
Land transport	2.4	2.2	0.0	1.6	1.5	-6.8
Water transport	18.6	21.7	0.4	18.6	18.8	0.6
Air transport	13.0	13.7	0.3	19.9	20.5	2.9
Other transport services	26.3	27.1	0.5	28.1	29.1	3.4
Communication	91.6	104.3	2.0	94.0	110.2	17.2
Finance	312.8	307.4	6.0	366.9	360.3	-1.8
Real estate & ownership of dwellings	154.6	153.8	3.0	209.7	214.6	2.4
Hotels	11.5	12.5	0.2	15.5	16.8	8.0
Restaurants	59.8	60.0	1.2	54.0	54.1	0.2
Health	79.2	81.1	1.6	77.3	78.3	1.3
Education	121.9	121.5	2.4	115.0	114.5	-0.4
Business services	151.7	156.7	3.1	142.3	147.5	3.7
Domestic services	23.7	24.1	0.5	22.2	22.6	2.0
Other private services	21.2	21.5	0.4	19.8	20.1	1.4
Government services/Public admin	525.7	512.2	10.0	520.2	492.6	-5.3
TOTAL	1,979.4	2,016.4	39.3	2,050.5	2,078.9	1.4

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 BND1,208.8 million and contributed 24.1 per cent to the total GDP (Appendix 3 & 4).

Household Final Consumption Expenditure (HFCE) continued to increase by 7.5 per cent at constant prices. With a total value of BND1,535.8 million at current prices, HFCE contributed 30.6 per cent to the total GDP.

Gross Capital Formation (GCF) posted a positive growth of 9.1 per cent at constant prices in Q1 2024. This was due to the increase in both Gross Fixed Capital Formation (GFCF) by 9.2 per cent and Changes in inventories by 5.2 per cent. At current prices, GCF was estimated at BND1,175.8 million, contributing 23.4 per cent to the total GDP (Table 6).

Exports of goods and services has recorded an increase of 14.5 per cent due to the increase in both Exports of goods by 14.6 per cent and Exports

of services by 10.3 per cent. Meanwhile, Imports of goods and services has also increased by 16.4 per cent due to the increase in both Imports of goods by 16.1 per cent and Imports of services by 17.8 per cent.

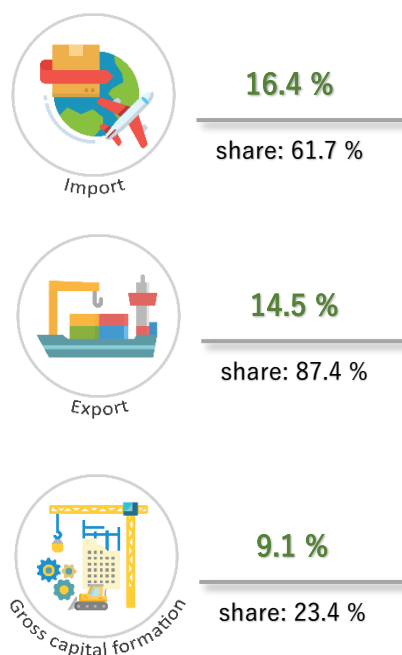


Table 6: Expenditure components at Current and Constant Prices, Q1 2023 & Q1 2024

Expenditure components	Current prices (BND million)		Q1 2024 Share (%)	Constant prices (BND million)		Q1 2024 /Q1 2023 Growth (%)
	Q1 2023	Q1 2024		Q1 2023	Q1 2024	
Government Final Consumption	1,306.1	1,208.8	24.1	1,224.8	1,162.4	-5.1
Household Final Consumption	1,428.2	1,535.8	30.6	1,593.4	1,713.6	7.5
Gross Capital Formation	1,077.3	1,175.8	23.4	1,057.6	1,154.1	9.1
Gross Fixed Capital Formation	1,067.6	1,165.7	23.2	1,048.5	1,144.6	9.2
Changes in inventories	9.6	10.1	0.2	9.1	9.5	5.2
Exports	3,999.5	4,386.1	87.4	3,486.4	3,992.5	14.5
Imports	2,677.8	3,099.9	61.7	2,519.1	2,931.6	16.4
<i>Statistical discrepancy</i>	-185.1	-186.1	-3.7	-185.6	-118.1	
Gross Domestic Product (GDP)	4,948.2	5,020.5	100.0	4,657.5	4,973.1	6.8

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, 2023 - 2024

Industry	Value (BND Million)										Share in GVA (%)										
	2023					2024					2023					2024					
	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4	
Agriculture, Forestry and Fishery	242.8	60.2	69.5	63.7	49.4		59.5				1.2	1.2	1.4	1.2	0.9		1.2				
Vegetables, fruits & other agriculture	30.9	8.3	5.6	9.5	7.6		8.6				0.1	0.2	0.1	0.2	0.1		0.2				
Livestock and poultry	84.5	21.6	20.4	21.7	20.8		23.2				0.4	0.4	0.4	0.4	0.4		0.5				
Forestry	24.3	6.0	6.4	6.4	5.4		5.9				0.1	0.1	0.1	0.1	0.1		0.1				
Fishery	103.1	24.4	37.1	26.1	15.5		21.7				0.5	0.5	0.8	0.5	0.3		0.4				
Industry	12,557.0	3,042.7	3,063.1	3,049.9	3,401.3		3,053.0				60.7	59.9	62.7	59.7	60.8		59.5				
Oil and gas mining	8,112.0	1,960.8	2,117.4	1,876.0	2,157.8		1,958.1				39.2	38.6	43.3	36.7	38.6		38.2				
Manufacture of liquefied natural gas and other petroleum and chemical products	3,504.0	911.5	659.2	911.2	1,022.1		909.1				16.9	17.9	13.5	17.8	18.3		17.7				
Manufacture of wearing apparel & textiles	37.5	8.3	9.7	9.5	10.0		9.2				0.2	0.2	0.2	0.2	0.2		0.2				
Manufacture of food and beverage products	42.7	9.1	12.5	11.4	9.6		7.8				0.2	0.2	0.3	0.2	0.2		0.2				
Other manufacturing	198.7	37.2	75.2	41.1	45.2		45.8				1.0	0.7	1.5	0.8	0.8		0.9				
Electricity and water	186.7	33.4	57.0	45.9	50.4		37.8				0.9	0.7	1.2	0.9	0.9		0.7				
Construction	475.5	82.3	132.1	154.8	106.2		85.1				2.3	1.6	2.7	3.0	1.9		1.7				
Services	7,874.1	1,979.4	1,755.2	1,995.0	2,144.5		2,016.4				38.1	38.9	35.9	39.1	38.3		39.3				
Wholesale and retail trade	1,164.1	365.5	289.7	257.1	251.8		396.5				5.6	7.2	5.9	5.0	4.5		7.7				
Land transport	9.8	2.4	3.0	1.5	2.9		2.2				0.0	0.0	0.1	0.0	0.1		0.0				
Water transport	171.9	18.6	30.5	52.4	70.4		21.7				0.8	0.4	0.6	1.0	1.3		0.4				
Air transport	57.9	13.0	9.7	12.7	22.5		13.7				0.3	0.3	0.2	0.2	0.4		0.3				
Other transport services	95.0	26.3	20.9	23.1	24.7		27.1				0.5	0.5	0.4	0.5	0.4		0.5				
Communication	358.8	91.6	93.7	113.4	60.1		104.3				1.7	1.8	1.9	2.2	1.1		2.0				
Finance	1,283.2	312.8	204.5	367.8	398.1		307.4				6.2	6.2	4.2	7.2	7.1		6.0				
Real estate & ownership of dwellings	620.0	154.6	156.8	155.1	153.5		153.8				3.0	3.0	3.2	3.0	2.7		3.0				
Hotels	21.7	11.5	4.0	5.2	1.2		12.5				0.1	0.2	0.1	0.1	0.0		0.2				
Restaurants	240.2	59.8	59.8	59.6	60.9		60.0				1.2	1.2	1.2	1.2	1.1		1.2				
Health services	347.4	79.2	62.3	102.3	103.6		81.1				1.7	1.6	1.3	2.0	1.9		1.6				
Education services	544.3	121.9	140.6	138.3	143.5		121.5				2.6	2.4	2.9	2.7	2.6		2.4				
Business services	492.0	151.7	120.1	116.5	103.8		156.7				2.4	3.0	2.5	2.3	1.9		3.1				
Domestic services	95.5	23.7	23.8	23.9	24.1		24.1				0.5	0.5	0.5	0.5	0.4		0.5				
Other private services	111.1	21.2	25.6	26.4	37.9		21.5				0.5	0.4	0.5	0.5	0.7		0.4				
Government Services/Public Administration	2,261.2	525.7	510.2	540.0	685.3		512.2				10.9	10.3	10.4	10.6	12.2		10.0				
Gross value added at basic prices	20,673.9	5,082.3	4,887.8	5,108.6	5,595.2		5,128.8				100.0	100.0	100.0	100.0	100.0		100.0	100.0	100.0	100.0	
Taxes less subsidies on products	-355.4	-134.0	-73.9	-81.3	-66.1		-108.3														
Gross domestic product	20,318.5	4,948.2	4,813.9	5,027.3	5,529.0		5,020.5														

Industry	Value (BND Million)										Share in GVA (%)										
	2023					2024					2023					2024					
	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4	
Oil and Gas sector	9,790.6	2,502.4	2,441.6	2,215.6	2,631.1		2,405.2				47.4	49.2	50.0	43.4	47.0		46.9				
Non-Oil and Gas sector	10,883.3	2,579.9	2,446.3	2,893.0	2,964.1		2,723.6				52.6	50.8	50.0	56.6	53.0		53.1				
Gross value added at basic prices	20,673.9	5,082.3	4,887.8	5,108.6	5,595.2		5,128.8				100.0	100.0	100.0	100.0	100.0		100.0	100.0	100.0	100.0	
Taxes less subsidies on products	-355.4	-134.0	-73.9	-81.3	-66.1		-108.3														
Gross domestic product	20,318.5	4,948.2	4,813.9	5,027.3	5,529.0		5,020.5														

Appendix 2: Quarterly Gross Domestic Product by Kind of Economic Activity at Constant 2010 Prices, 2023 - 2024

Industry	Value (BND Million)										Growth Rate (%)										
	2023					2024					2023					2024					
	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4	
Agriculture, Forestry and Fishery	172.2	40.6	47.7	47.4	36.5		40.2					-9.0	-7.8	2.1	-7.9	-22.4					-0.8
Vegetables, fruits & other agriculture	20.6	5.8	3.4	6.8	4.6		6.7					3.3	-12.1	0.3	16.0	13.0					14.2
Livestock and poultry	68.1	16.8	17.8	17.3	16.3		17.3					-7.9	0.9	-5.1	-16.3	-9.5					2.8
Forestry	9.3	2.3	2.5	2.5	2.1		2.3					12.1	11.8	19.9	12.6	3.9					-0.9
Fishery	74.2	15.7	24.1	20.9	13.6		14.0					-14.8	-16.2	6.7	-8.4	-41.0					-10.3
Industry	11,143.9	2,654.5	2,529.0	2,702.6	3,257.8		2,947.9					-1.4	-5.2	-10.5	-0.7	10.1					11.1
Oil and gas mining	7,083.8	1,665.9	1,642.7	1,746.1	2,029.0		1,787.8					-1.0	-4.9	-9.8	-0.6	10.9					7.3
Manufacture of liquefied natural gas and other petroleum and chemical products	3,111.1	815.7	592.0	689.8	1,013.6		970.8					-4.4	-6.5	-22.1	-3.3	11.6					19.0
Manufacture of wearing apparel & textiles	37.9	8.3	9.7	9.5	10.3		10.3					16.8	25.7	18.8	6.7	18.4					24.8
Manufacture of food and beverage products	37.4	7.9	10.9	10.3	8.2		6.7					-2.9	12.6	-5.0	-6.0	-8.8					-15.6
Other manufacturing	191.3	36.2	73.6	38.2	43.3		44.2					12.1	11.2	34.2	8.7	-10.1					22.2
Electricity and water	191.6	36.6	60.8	49.7	44.5		41.4					-1.6	-4.7	1.3	2.1	-6.5					13.2
Construction	491.0	83.9	139.2	159.0	109.0		86.7					7.5	-7.8	27.9	6.5	1.3					3.3
Services	8,003.6	2,050.5	1,909.6	2,002.5	2,040.9		2,078.9					5.9	10.0	8.7	2.9	2.6					1.4
Wholesale and retail trade	1,106.8	345.5	275.3	245.5	240.4		377.7					1.1	-0.7	-1.7	4.3	4.0					9.3
Land transport	6.6	1.6	2.0	1.0	2.0		1.5					-2.3	-4.3	-2.4	-0.4	-1.5					-6.8
Water transport	162.3	18.6	30.5	52.4	60.8		18.8					-6.3	-7.0	-2.2	-5.7	-8.4					0.6
Air transport	73.1	19.9	10.7	16.3	26.1		20.5					75.8	285.1	131.9	40.2	29.8					2.9
Other transport services	94.6	28.1	24.7	22.9	18.9		29.1					15.0	33.1	15.2	9.1	1.0					3.4
Communication	382.5	94.0	96.4	127.0	65.0		110.2					5.1	5.6	-0.9	11.5	2.1					17.2
Finance	1,371.6	366.9	335.1	339.8	329.8		360.3					37.4	71.7	79.9	10.1	13.9					-1.8
Real estate & ownership of dwellings	844.7	209.7	212.7	210.4	212.0		214.6					2.6	2.7	2.8	2.5	2.4					2.4
Hotels	29.7	15.5	5.5	7.1	1.6		16.8					3.5	-0.9	9.4	9.6	4.8					8.0
Restaurants	216.4	54.0	53.8	53.9	54.7		54.1					7.4	14.3	12.5	4.8	-0.6					0.2
Health services	336.4	77.3	60.7	98.9	99.5		78.3					4.3	3.9	4.3	6.3	2.7					1.3
Education services	523.6	115.0	137.9	135.3	135.4		114.5					-0.2	0.8	0.2	-0.3	-1.3					-0.4
Business services	461.8	142.3	112.6	110.0	96.9		147.5					3.6	0.6	5.2	6.9	2.7					3.7
Domestic services	89.5	22.2	22.3	22.4	22.5		22.6					2.0	2.0	2.0	2.0	2.0					2.0
Other private services	103.9	19.8	24.1	24.7	35.4		20.1					5.8	25.2	12.8	-3.6	-0.1					1.4
Government Services/Public Administration	2,200.1	520.2	505.2	534.9	639.9		492.6					-2.8	-2.1	-4.3	-3.9	-1.3					-5.3
Gross value added at basic prices	19,319.7	4,745.6	4,486.3	4,752.6	5,335.2		5,067.0					1.4	0.8	-3.1	0.7	6.8					6.8
Taxes less subsidies on products	-358.3	-88.0	-83.2	-88.1	-99.0		-94.0														
Gross domestic product	18,961.3	4,657.5	4,403.1	4,664.4	5,236.2		4,973.1														

Industry	Value (BND Million)										Growth Rate (%)										
	2023					2024					2023					2024					
	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4	
Oil and Gas sector	8,953.9	2,167.5	2,031.6	2,163.4	2,591.5		2,360.3					-2.0	-5.0	-10.7	-3.7	11.1					8.9
Non-Oil and Gas sector	10,365.7	2,578.1	2,454.7	2,589.2	2,743.7		2,706.7					4.5	6.2	4.3	4.7	3.1					5.0
Gross value added at basic prices	19,319.7	4,745.6	4,486.3	4,752.6	5,335.2		5,067.0					1.4	0.8	-3.1	0.7	6.8					6.8
Taxes less subsidies on products	-358.3	-88.0	-83.2	-88.1	-99.0		-94.0														
Gross domestic product	18,961.3	4,657.5	4,403.1	4,664.4	5,236.2		4,973.1														

Appendix 3: Quarterly Gross Domestic Product by Type of Expenditure at Current Price, 2023 - 2024

Expenditure	Value (BND Million)										Share in GVA (%)									
	2023					2024					2023				2024					
	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4
Government final consumption expenditure	4,636.3	1,306.1	997.5	1,076.7	1,256.0		1,208.8				22.8	26.4	20.7	21.4	22.7		24.1			
Household final consumption expenditure	5,600.5	1,428.2	1,192.5	1,389.9	1,589.8		1,535.8				27.6	28.9	24.8	27.6	28.8		30.6			
Gross capital formation	6,006.8	1,077.3	1,988.8	1,662.7	1,278.0		1,175.8				29.6	21.8	41.3	33.1	23.1		23.4			
Gross fixed capital formation	5,965.7	1,067.6	1,978.6	1,651.9	1,267.6		1,165.7				29.4	21.6	41.1	32.9	22.9		23.2			
Private	5,705.0	977.3	1,905.1	1,598.5	1,224.0		1,031.6				28.1	19.8	39.6	31.8	22.1		20.5			
Government	260.7	90.3	73.5	53.4	43.5		134.1				1.3	1.8	1.5	1.1	0.8		2.7			
Change in inventories	41.1	9.6	10.2	10.8	10.5		10.1				0.2	0.2	0.2	0.2	0.2		0.2			
Exports of goods and services	15,550.7	3,999.5	2,850.5	4,122.1	4,578.7		4,386.1				76.5	80.8	59.2	82.0	82.8		87.4			
Goods	15,094.1	3,889.5	2,738.6	4,009.5	4,456.4		4,265.3				74.3	78.6	56.9	79.8	80.6		85.0			
Services	456.7	109.9	111.9	112.6	122.2		120.8				2.2	2.2	2.3	2.2	2.2		2.4			
Imports of goods and services	12,196.8	2,677.8	2,910.8	3,264.7	3,343.6		3,099.9				60.0	54.1	60.5	64.9	60.5		61.7			
Goods	9,990.9	2,226.2	2,347.2	2,532.0	2,885.5		2,569.5				49.2	45.0	48.8	50.4	52.2		51.2			
Services	2,205.9	451.5	563.6	732.7	458.1		530.4				10.9	9.1	11.7	14.6	8.3		10.6			
Statistical discrepancy	721.0	-185.1	695.4	40.6	170.0		-186.1				3.5	-3.7	14.4	0.8	3.1		-3.7			
Gross domestic product	20,318.5	4,948.2	4,813.9	5,027.3	5,529.0		5,020.5				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, 2023 - 2024

Expenditure	Value (BND Million)										Growth Rate (%)									
	2023					2024					2023				2024					
	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4
Government final consumption expenditure	4,478.4	1,224.8	962.7	1,057.4	1,233.4		1,162.4				-2.4	-5.1	-4.4	-3.0	2.6					-5.1
Household final consumption expenditure	5,852.9	1,593.4	1,355.8	1,430.1	1,473.6		1,713.6				11.1	24.2	16.3	1.3	4.8					7.5
Gross capital formation	5,806.4	1,057.6	1,935.7	1,560.2	1,252.9		1,154.1				0.2	-5.7	19.0	-5.3	-10.4					9.1
Gross fixed capital formation	5,767.6	1,048.5	1,926.0	1,550.1	1,243.0		1,144.6				0.2	-5.7	19.1	-5.3	-10.5					9.2
Private	5,505.1	957.7	1,851.7	1,496.4	1,199.2		1,010.2				-1.2	-5.8	15.5	-6.9	-10.8					5.5
Government	262.5	90.8	74.3	53.6	43.8		134.4				42.8	-5.5	436.8	78.7	-0.2					48.1
Change in inventories	38.8	9.1	9.7	10.1	9.9		9.5				1.6	-0.2	-1.1	4.2	3.2					5.2
Exports of goods and services	14,469.2	3,486.4	2,843.5	3,831.8	4,307.5		3,992.5				-2.2	-4.1	-2.1	-1.1	-1.8					14.5
Goods	14,036.6	3,383.3	2,738.6	3,726.3	4,188.4		3,878.9				-2.7	-4.9	-3.3	-0.9	-2.3					14.6
Services	432.6	103.1	104.9	105.4	119.1		113.7				17.3	32.2	41.0	-8.0	17.0					10.3
Imports of goods and services	11,432.3	2,519.1	2,678.4	3,071.0	3,163.8		2,931.6				-7.8	-8.5	-9.4	-5.2	-8.3					16.4
Goods	9,347.9	2,095.7	2,149.9	2,385.0	2,717.3		2,432.6				-14.3	-14.3	-18.6	-16.5	-8.4					16.1
Services	2,084.4	423.4	528.5	686.0	446.5		499.0				40.5	37.1	69.2	80.0	-7.1					17.8
Statistical discrepancy	-213.2	-185.6	-16.3	-144.0	132.6		-118.1													
Gross domestic product	18,961.3	4,657.5	4,403.1	4,664.4	5,236.2		4,973.1				1.4	0.8	-3.1	0.7	6.8					6.8