



جباتن فرانچن ايكونومي دان ستاتيسيكيك

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

# GROSS DOMESTIC PRODUCT

THIRD QUARTER  
2024



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## THIRD QUARTER 2024



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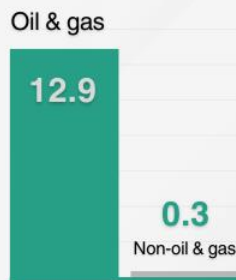
GDP GROWTH

**6.0%**

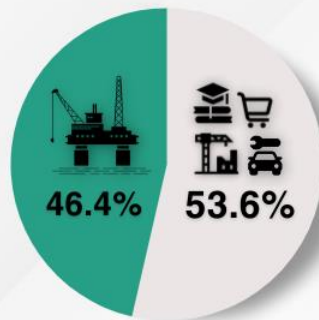
Value in BND Million at constant prices **4,888.6**

Value in BND Million at current prices **5,033.3**

GROWTH RATE (%) AT CONSTANT PRICES

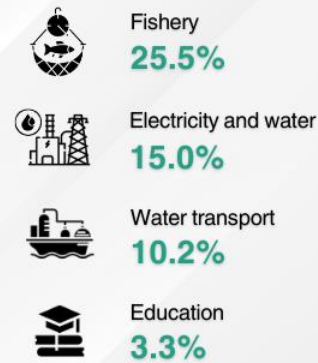


SHARE (%) AT CURRENT PRICES



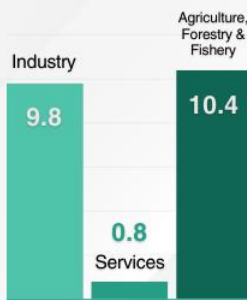
Oil & gas Non-oil & gas

NON-OIL & GAS SECTOR KEY CONTRIBUTORS

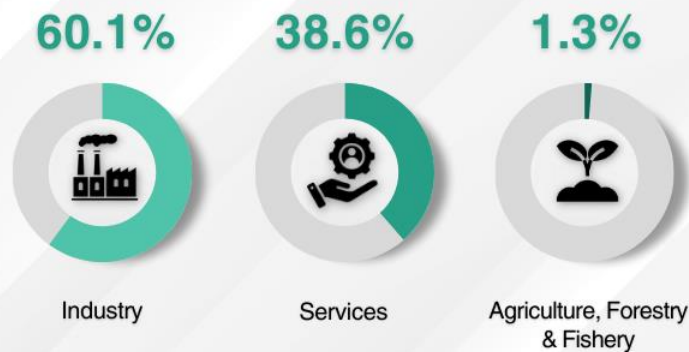


## BY KIND OF ECONOMIC ACTIVITY

GROWTH RATE (%) AT CONSTANT PRICES



SHARE (%) AT CURRENT PRICES



Industry

Services

Agriculture, Forestry & Fishery

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## Highlights

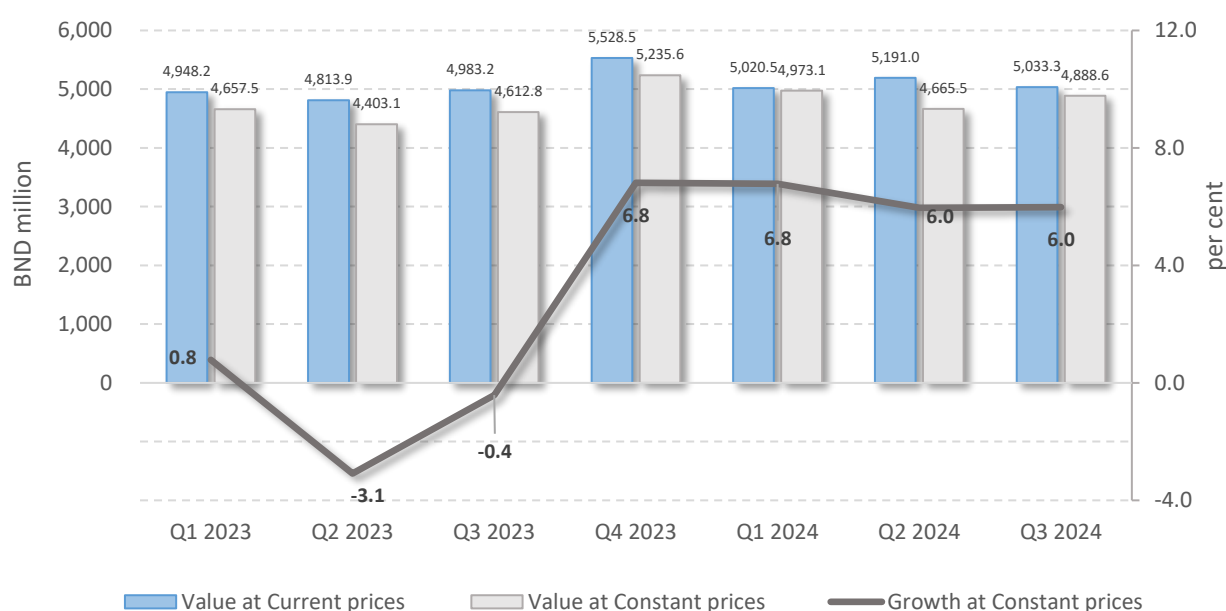
In the third quarter of 2024 (Q3 2024), Brunei Darussalam's Gross Domestic Product (GDP) posted a positive growth of 6.0 per cent year-on-year at constant prices (measured at 2010 base year prices) (Table 1 and Chart 1).

GDP at current prices (measured at prevailing prices during the period) was estimated at BND5.03 billion in Q3 2024, compared to BND4.98 billion (revised from BND5.03 billion) in Q3 2023.

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

	2023				2024		
	Q1	Q2	Q3 <sup>r</sup>	Q4 <sup>r</sup>	Q1	Q2	Q3
<i>Value (BND million)</i>							
<b>Current prices</b>	4,948.2	4,813.9	4,983.2	5,528.5	5,020.5	5,191.0	5,033.3
<b>Constant prices</b>	4,657.5	4,403.1	4,612.8	5,235.6	4,973.1	4,665.5	4,888.6
<i>Year-on-Year Growth Rate (%)</i>							
<b>Constant prices</b>	0.8	-3.1	-0.4	6.8	6.8	6.0	6.0

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



## GDP by Production

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

In Q3 2024, the Oil & Gas sector, which includes Oil & gas mining and Manufacture of Liquefied Natural Gas (LNG), increased by 12.9 per cent at constant prices year-on-year. This was due to the increase in the activities of Oil & gas mining and Manufacture of LNG (Table 2).

The production of LNG has increased from 623.0 thousand Million British Thermal Unit per day (MMBtu/d) in Q3 2023 to 670.1 thousand MMBtu/d in Q3 2024. Meanwhile, production of crude oil also showed a similar trend where production was from 87.1 thousand barrel per day in Q3 2023 to 108.6 thousand barrel per day in Q3 2024. Natural gas production has also increased to 26.7 million cubic metre per day in Q3 2024 from 24.9 million cubic metre per day in Q3 2023.

At current prices, the GVA of this sector was estimated at BND2,358.8 million in Q3 2024 compared to BND2,175.9 million (revised from BND2,215.6 million) in Q3 2023.

This sector's contribution to the total Gross Value Added (GVA) in Q3 2024 was about 46.4 per cent. The average oil price in Q3 2024 has declined by 8.8 per cent from USD90.34 per barrel (USD/barrel) in Q3 2023 to USD82.44 per barrel in Q3 2024. LNG price has increased by 1.6 per cent from USD9.56 per Million British Thermal Unit (USD/MMBtu) in Q3 2023 to USD9.72 per MMBtu in Q3 2024.

Meanwhile, the Non-Oil & Gas sector increased by 0.3 per cent in Q3 2024.

Downstream activities which include new production of petroleum and chemical products contributed a total GVA of BND253.3 million at constant prices. Meanwhile, Other non-oil & gas activities with a total GVA of BND2,340.1 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, Q3 2023 & Q3 2024**

Activity	Current prices (BND million)		Q3 2024 Share (%)	Constant prices (BND million)		Q3 2024 /Q3 2023 Growth (%)
	Q3 2023 <sup>r</sup>	Q3 2024		Q3 2023 <sup>r</sup>	Q3 2024	
Oil & Gas sector	2,175.9	2,358.8	46.4	2,115.0	2,387.6	12.9
Oil and gas mining	1,836.4	1,996.0	39.3	1,697.6	1,938.7	14.2
Manufacture of LNG	339.6	362.8	7.1	417.3	448.9	7.6
Non-Oil and Gas sector	2,888.5	2,726.4	53.6	2,585.0	2,593.4	0.3
Downstream activities	571.6	428.3	8.4	272.5	253.3	-7.0
Other non-oil and gas activities	2,316.9	2,298.1	45.2	2,312.5	2,340.1	1.2
<b>Total Gross Value Added (GVA) at basic prices</b>	<b>5,064.5</b>	<b>5,085.3</b>	<b>100.0</b>	<b>4,699.9</b>	<b>4,981.0</b>	<b>6.0</b>
<b>Taxes less subsidies on products</b>	<b>-81.3</b>	<b>-52.0</b>		<b>-87.2</b>	<b>-92.4</b>	
<b>Gross Domestic Product (GDP)</b>	<b>4,983.2</b>	<b>5,033.3</b>		<b>4,612.8</b>	<b>4,888.6</b>	<b>6.0</b>

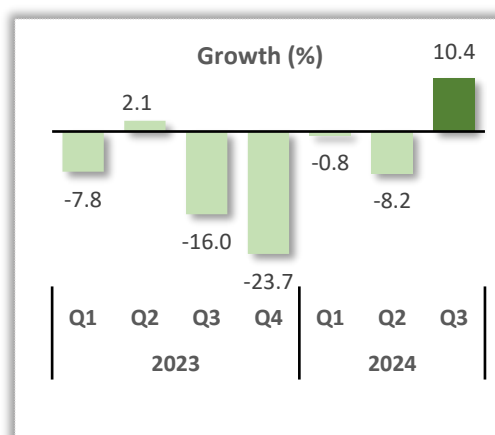
*\*GDP is equal to total of GVA at basic prices plus taxes less subsidies on products  
(Please refer to Notes para 4 for further details)*

## B. By Kind of Economic Activity

### The Agriculture, Forestry & Fishery sector

In Q3 2024, this sector has increased by 10.4 per cent due to the increase in Fishery by 25.5 per cent and Vegetables, fruits and other agriculture 15.0 per cent.

At current prices, the Agriculture, Forestry & Fishery sector was valued at BND65.0 million in Q3 2024, accounting for about 1.3 per cent to the total GVA (Table 3).



**25.5 %**

share: 0.5 %



**15.0 %**

share: 0.2 %

**Table 3: Agriculture, Forestry and Fishery sector at Current and Constant Prices, Q3 2023 & Q3 2024**

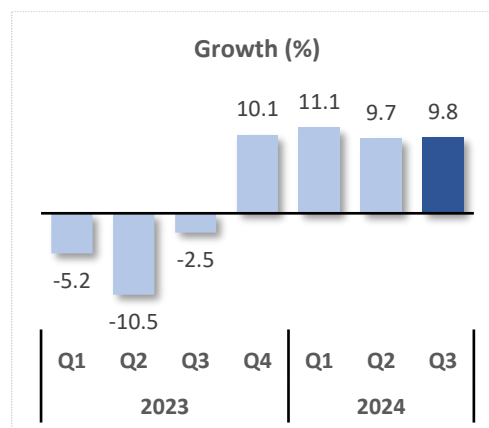
Activity	Current prices (BND million)		Q3 2024 Share (%)	Constant prices (BND million)		Q3 2024 /Q3 2023 Growth (%)
	Q3 2023 <sup>r</sup>	Q3 2024		Q3 2023 <sup>r</sup>	Q3 2024	
Vegetables, fruits & other agriculture	9.8	11.9	0.2	7.1	8.1	15.0
Livestock and poultry	21.7	22.1	0.4	17.3	17.1	-0.7
Forestry	7.8	6.4	0.1	3.0	2.5	-17.1
Fishery	19.9	24.6	0.5	15.9	20.0	25.5
<b>TOTAL</b>	<b>59.2</b>	<b>65.0</b>	<b>1.3</b>	<b>43.2</b>	<b>47.7</b>	<b>10.4</b>

## The Industrial Sector

The Industrial sector increased by 9.8 per cent in Q3 2024. This was mainly attributed to the increase of Electricity and water by 15.0 per cent, followed by Oil and gas mining 14.2 per cent, Other manufacturing 4.9 per cent and Manufacture of LNG and other petroleum and chemical products by 1.8 per cent.

Meanwhile, decreases were recorded in the activities of Manufacture of food and beverages products by 11.8 per cent, Manufacture of wearing apparel and textiles 1.1 per cent and Construction 0.4 per cent.

At current prices, this sector was valued at BND3,056.7 million, contributing 60.1 per cent to the total GVA (Table 4).



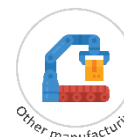
15.0 %

share: 1.0 %



14.2 %

share: 39.3 %



4.9 %

share: 0.8 %

**Table 4: Industry sector at Current and Constant Prices, Q3 2023 & Q3 2024**

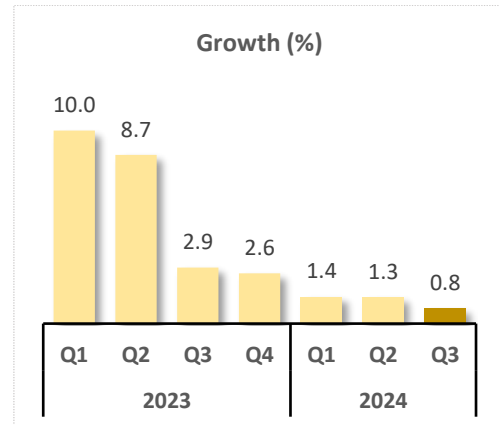
Activity	Current prices (BND million)		Q3 2024 Share (%)	Constant prices (BND million)		Q3 2024 /Q3 2023 Growth (%)
	Q3 2023 <sup>r</sup>	Q3 2024		Q3 2023 <sup>r</sup>	Q3 2024	
Oil and gas mining	1,836.4	1,996.0	39.3	1,697.6	1,938.7	14.2
Manufacture of liquefied natural gas and other petroleum and chemical products	911.2	791.1	15.6	689.8	702.2	1.8
Manufacture of wearing apparel & textiles	9.5	9.2	0.2	9.5	9.4	-1.1
Manufacture of food and beverage products	11.4	10.5	0.2	10.3	9.1	-11.8
Other manufacturing	41.1	42.4	0.8	38.2	40.1	4.9
Electricity and water	45.9	53.1	1.0	49.7	57.2	15.0
Construction	154.8	154.4	3.0	159.0	158.4	-0.4
<b>TOTAL</b>	<b>3,010.3</b>	<b>3,056.7</b>	<b>60.1</b>	<b>2,654.2</b>	<b>2,915.1</b>	<b>9.8</b>

## The Services Sector

The services sector has increased in this quarter by 0.8 per cent. Positive growths were recorded in Water transport by 10.2 per cent, followed by Air transport 6.6 per cent, Land transport 6.4 per cent, Health services 3.4 per cent, Education services 3.3 per cent, Government services/Public administration 3.2 per cent, Communication 2.7 per cent, Real estate and ownership of dwellings 2.4 per cent, Domestic services 2.0 per cent and Other private services 0.7 per cent.

Meanwhile, Hotels decreased by 8.9 per cent, followed by Finance 6.0 per cent, Restaurants 2.0 per cent, Wholesale and retail trade 1.0 per cent, Business services 0.2 per cent and Other transport services 0.1 per cent.

At current prices, the services sector was valued at BND1,963.6 million and contributed 38.6 per cent to the total GVA in Q3 2024 (Table 5).



**10.2 %**

share: 1.1 %



**6.6 %**

share: 0.3 %



**6.4 %**

share: 0.03 %

**Table 5: Services sector at Current and Constant Prices, Q3 2023 & Q3 2024**

Activity	Current prices (BND million)		Q3 2024 Share (%)	Constant prices (BND million)		Q3 2024 /Q3 2023 Growth (%)
	Q3 2023	Q3 2024		Q3 2023	Q3 2024	
Wholesale and retail trade	257.1	253.5	5.0	245.5	243.2	-1.0
Land transport	1.5	1.6	0.03	1.0	1.0	6.4
Water transport	52.4	57.7	1.1	52.4	57.7	10.2
Air transport	12.7	13.2	0.3	16.3	17.4	6.6
Other transport services	23.1	22.8	0.4	22.9	22.9	-0.1
Communication	113.4	116.5	2.3	127.0	130.5	2.7
Finance	367.8	304.1	6.0	339.8	319.3	-6.0
Real estate & ownership of dwellings	155.1	154.5	3.0	210.4	215.5	2.4
Hotels	5.2	4.7	0.1	7.1	6.4	-8.9
Restaurants	59.6	59.2	1.2	53.9	52.9	-2.0
Health	102.3	105.5	2.1	98.9	102.2	3.4
Education	138.3	142.9	2.8	135.3	139.8	3.3
Business services	116.5	116.8	2.3	110.0	109.8	-0.2
Domestic services	23.9	24.3	0.5	22.4	22.9	2.0
Other private services	26.4	26.3	0.5	24.7	24.9	0.7
Government services/Public admin	540.0	560.1	11.0	534.9	551.9	3.2
<b>TOTAL</b>	<b>1,995.0</b>	<b>1,963.6</b>	<b>38.6</b>	<b>2,002.5</b>	<b>2,018.2</b>	<b>0.8</b>

## GDP by Expenditure

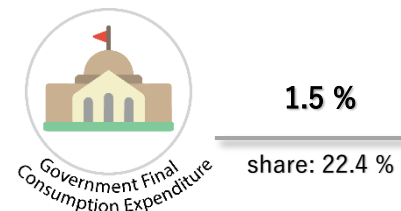
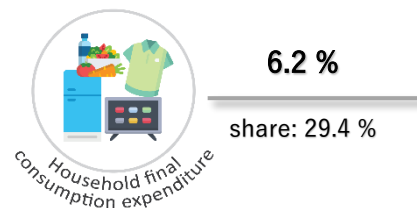
The Government Final Consumption Expenditure (GFCE) has increased by 1.5 per cent at constant prices. GFCE at current prices was valued BND1,126.2 million and contributed 22.4 per cent to the total GDP (Appendix 3 & 4).

Household Final Consumption Expenditure (HFCE) continued to increase by 6.2 per cent at constant prices. With a total value of BND1,479.6 million at current prices, HFCE contributed 29.4 per cent to the total GDP.

Gross Capital Formation (GCF) posted a negative growth of 3.9 per cent at constant prices in Q3 2024. This was due to the decrease in Gross Fixed Capital Formation (GFCF) by 3.9 per cent. At current prices, GCF was estimated at BND1,587.1 million, contributing 31.5 per cent to the total GDP (Table 6).

Exports of goods and services has recorded a decrease of 12.5 per cent due to the decrease in Exports of goods by 13.3. Meanwhile, Imports of

goods and services decreased by 7.1 per cent due to the decrease in both Imports of goods by 5.4 per cent and Imports of services by 12.8 per cent.



**Table 6: Expenditure components at Current and Constant Prices, Q3 2023 & Q3 2024**

Expenditure components	Current prices (BND million)		Q3 2024 Share (%)	Constant prices (BND million)		Q3 2024 /Q3 2023 Growth (%)
	Q3 2023 <sup>r</sup>	Q3 2024		Q3 2023 <sup>r</sup>	Q3 2024	
Government Final Consumption	1,076.7	1,126.2	22.4	1,057.4	1,073.6	1.5
Household Final Consumption	1,386.2	1,479.6	29.4	1,426.6	1,515.5	6.2
Gross Capital Formation	1,662.7	1,587.1	31.5	1,560.2	1,498.7	-3.9
Gross Fixed Capital Formation	1,651.9	1,576.9	31.3	1,550.1	1,489.0	-3.9
Changes in inventories	10.8	10.2	0.2	10.1	9.7	-4.4
Exports	4,122.1	3,389.1	67.3	3,831.8	3,352.3	-12.5
Imports	3,264.7	3,019.5	60.0	3,071.0	2,853.5	-7.1
Statistical discrepancy	0.3	470.8	9.4	-192.2	302.1	
<b>Gross Domestic Product (GDP)</b>	<b>4,983.2</b>	<b>5,033.3</b>	<b>100.0</b>	<b>4,612.8</b>	<b>4,888.6</b>	<b>6.0</b>



**Notes:**

- 1) The new GDP series with 2010 as the base year has been released to replace the 2000-based series.
- 2) This GDP Q3 2024 full report includes revised estimates of Q3 and Q4 of 2023.
- 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.

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# Appendix

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**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 <sup>1</sup>	Q1	Q2	Q3 <sup>2</sup>	Q4 <sup>3</sup>	Annual	Q1	Q2	Q3	Q4	Annual <sup>1</sup>	Q1	Q2	Q3 <sup>2</sup>	Q4 <sup>3</sup>	Annual	Q1	Q2	Q3	Q4
<b>Agriculture, Forestry and Fishery</b>	<b>237.8</b>	<b>60.2</b>	<b>69.5</b>	<b>59.2</b>	<b>48.9</b>		<b>59.5</b>	<b>63.6</b>	<b>65.0</b>		<b>1.2</b>	<b>1.2</b>	<b>1.4</b>	<b>1.2</b>	<b>0.9</b>		<b>1.2</b>	<b>1.2</b>	<b>1.3</b>	
Vegetables, fruits & other agriculture	31.1	8.3	5.6	9.8	7.5		8.6	5.8	11.9		0.2	0.2	0.1	0.2	0.1		0.2	0.1	0.2	
Livestock and poultry	84.0	21.6	20.4	21.7	20.3		23.2	21.5	22.1		0.4	0.4	0.4	0.4	0.4		0.5	0.4	0.4	
Forestry	25.7	6.0	6.4	7.8	5.5		5.9	5.9	6.4		0.1	0.1	0.1	0.2	0.1		0.1	0.1	0.1	
Fishery	96.9	24.4	37.1	19.9	15.5		21.7	30.3	24.6		0.5	0.5	0.8	0.4	0.3		0.4	0.6	0.5	
<b>Industry</b>	<b>12,517.4</b>	<b>3,042.7</b>	<b>3,063.1</b>	<b>3,010.3</b>	<b>3,401.3</b>		<b>3,053.0</b>	<b>3,423.4</b>	<b>3,056.7</b>		<b>60.7</b>	<b>59.9</b>	<b>62.7</b>	<b>59.4</b>	<b>60.8</b>		<b>59.5</b>	<b>64.7</b>	<b>60.1</b>	
Oil and gas mining	8,072.3	1,960.8	2,117.4	1,836.4	2,157.8		1,958.1	2,304.2	1,996.0		39.1	38.6	43.3	36.3	38.6		38.2	43.5	39.3	
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	844.3	791.1		17.0	17.9	13.5	18.0	18.3		17.7	16.0	15.6	
Manufacture of wearing apparel & textiles	37.5	8.3	9.7	9.5	10.0		9.2	9.9	9.2		0.2	0.2	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	11.2	10.5		0.2	0.2	0.3	0.2	0.2		0.2	0.2	0.2	
Other manufacturing	198.7	37.2	75.2	41.1	45.2		45.8	67.8	42.4		1.0	0.7	1.5	0.8	0.8		0.9	1.3	0.8	
Electricity and water	186.7	33.4	57.0	45.9	50.4		37.8	58.8	53.1		0.9	0.7	1.2	0.9	0.9		0.7	1.1	1.0	
Construction	475.5	82.3	132.1	154.8	106.2		85.1	127.1	154.4		2.3	1.6	2.7	3.1	1.9		1.7	2.4	3.0	
<b>Services</b>	<b>7,874.1</b>	<b>1,979.4</b>	<b>1,755.2</b>	<b>1,995.0</b>	<b>2,144.5</b>		<b>2,016.4</b>	<b>1,804.3</b>	<b>1,963.6</b>		<b>38.2</b>	<b>38.9</b>	<b>35.9</b>	<b>39.4</b>	<b>38.3</b>		<b>39.3</b>	<b>34.1</b>	<b>38.6</b>	
Wholesale and retail trade	1,164.1	365.5	289.7	257.1	251.8		396.5	295.0	253.5		5.6	7.2	5.9	5.1	4.5		7.7	5.6	5.0	
Land transport	9.8	2.4	3.0	1.5	2.9		2.2	3.4	1.6		0.0	0.0	0.1	0.0	0.1		0.0	0.1	0.0	
Water transport	171.9	18.6	30.5	52.4	70.4		21.7	33.9	57.7		0.8	0.4	0.6	1.0	1.3		0.4	0.6	1.1	
Air transport	57.9	13.0	9.7	12.7	22.5		13.7	10.9	13.2		0.3	0.3	0.2	0.3	0.4		0.3	0.2	0.3	
Other transport services	95.0	26.3	20.9	23.1	24.7		27.1	21.1	22.8		0.5	0.5	0.4	0.5	0.4		0.5	0.4	0.4	
Communication	358.8	91.6	93.7	113.4	60.1		104.3	94.4	116.5		1.7	1.8	1.9	2.2	1.1		2.0	1.8	2.3	
Finance	1,283.2	312.8	204.5	367.8	398.1		307.4	202.2	304.1		6.2	6.2	4.2	7.3	7.1		6.0	3.8	6.0	
Real estate & ownership of dwellings	620.0	154.6	156.8	155.1	153.5		153.8	156.0	154.5		3.0	3.0	3.2	3.1	2.7		3.0	2.9	3.0	
Hotels	21.7	11.5	4.0	5.2	1.2		12.5	4.1	4.7		0.1	0.2	0.1	0.1	0.0		0.2	0.1	0.1	
Restaurants	240.2	59.8	59.8	59.6	60.9		60.0	59.3	59.2		1.2	1.2	1.2	1.2	1.1		1.2	1.1	1.2	
Health services	347.4	79.2	62.3	102.3	103.6		81.1	64.7	105.5		1.7	1.6	1.3	2.0	1.9		1.6	1.2	2.1	
Education services	544.3	121.9	140.6	138.3	143.5		121.5	146.2	142.9		2.6	2.4	2.9	2.7	2.6		2.4	2.8	2.8	
Business services	492.0	151.7	120.1	116.5	103.8		156.7	127.2	116.8		2.4	3.0	2.5	2.3	1.9		3.1	2.4	2.3	
Domestic services	95.5	23.7	23.8	23.9	24.1		24.1	24.2	24.3		0.5	0.5	0.5	0.5	0.4		0.5	0.5	0.5	
Other private services	111.1	21.2	25.6	26.4	37.9		21.5	24.2	26.3		0.5	0.4	0.5	0.5	0.7		0.4	0.5	0.5	
Government Services/Public Administration	2,261.2	525.7	510.2	540.0	685.3		512.2	537.5	560.1		11.0	10.3	10.4	10.7	12.2		10.0	10.2	11.0	
<b>Gross value added at basic prices</b>	<b>20,629.3</b>	<b>5,082.3</b>	<b>4,887.8</b>	<b>5,064.5</b>	<b>5,594.7</b>		<b>5,128.8</b>	<b>5,291.3</b>	<b>5,085.3</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>	
Taxes less subsidies on products	-355.4	-134.0	-73.9	-81.3	-66.1		-108.3	-100.3	-52.0											
<b>Gross domestic product</b>	<b>20,273.9</b>	<b>4,948.2</b>	<b>4,813.9</b>	<b>4,983.2</b>	<b>5,528.5</b>		<b>5,020.5</b>	<b>5,191.0</b>	<b>5,033.3</b>											

Industry	Value (BND Million)										Share in GVA (%)									
	2023					2024					2023					2024				
	Annual <sup>1</sup>	Q1	Q2	Q3 <sup>2</sup>	Q4 <sup>3</sup>	Annual	Q1	Q2	Q3	Q4	Annual <sup>1</sup>	Q1	Q2	Q3 <sup>2</sup>	Q4 <sup>3</sup>	Annual	Q1	Q2	Q3	Q4
<b>Oil and Gas sector</b>	<b>9,750.9</b>	<b>2,502.4</b>	<b>2,441.6</b>	<b>2,175.9</b>	<b>2,631.1</b>		<b>2,405.2</b>	<b>2,661.4</b>	<b>2,358.8</b>		<b>47.3</b>	<b>49.2</b>	<b>50.0</b>	<b>43.0</b>	<b>47.0</b>		<b>46.9</b>	<b>50.3</b>	<b>46.4</b>	
<b>Non-Oil and Gas sector</b>	<b>10,878.4</b>	<b>2,579.9</b>	<b>2,446.3</b>	<b>2,888.5</b>	<b>2,963.6</b>		<b>2,723.6</b>	<b>2,629.9</b>	<b>2,726.4</b>		<b>52.7</b>	<b>50.8</b>	<b>50.0</b>	<b>57.0</b>	<b>53.0</b>		<b>53.1</b>	<b>49.7</b>	<b>53.6</b>	
<b>Gross value added at basic prices</b>	<b>20,629.3</b>	<b>5,082.3</b>	<b>4,887.8</b>	<b>5,064.5</b>	<b>5,594.7</b>		<b>5,128.8</b>	<b>5,291.3</b>	<b>5,085.3</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>	
Taxes less subsidies on products	-355.4	-134.0	-73.9	-81.3	-66.1		-108.3	-100.3	-52.0											
<b>Gross domestic product</b>	<b>20,273.9</b>	<b>4,948.2</b>	<b>4,813.9</b>	<b>4,983.2</b>	<b>5,528.5</b>		<b>5,020.5</b>	<b>5,191.0</b>	<b>5,033.3</b>											

**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 <sup>1</sup>	Q1	Q2	Q3 <sup>2</sup>	Q4 <sup>3</sup>	Annual	Q1	Q2	Q3	Q4	Annual <sup>1</sup>	Q1	Q2	Q3 <sup>2</sup>	Q4 <sup>3</sup>	Annual	Q1	Q2	Q3	Q4
<b>Agriculture, Forestry and Fishery</b>	<b>167.4</b>	<b>40.6</b>	<b>47.7</b>	<b>43.2</b>	<b>35.9</b>		<b>40.2</b>	<b>43.8</b>	<b>47.7</b>		<b>-11.6</b>	<b>-7.8</b>	<b>2.1</b>	<b>-16.0</b>	<b>-23.7</b>		<b>-0.8</b>	<b>-8.2</b>	<b>10.4</b>	
Vegetables, fruits & other agriculture	20.8	5.8	3.4	7.1	4.5		6.7	3.6	8.1		4.5	-12.1	0.3	20.3	12.6		14.2	6.4	15.0	
Livestock and poultry	67.5	16.8	17.8	17.3	15.6		17.3	17.9	17.1		-8.8	0.9	-5.1	-16.3	-13.0		2.8	0.5	-0.7	
Forestry	9.8	2.3	2.5	3.0	2.1		2.3	2.3	2.5		18.9	11.8	19.9	36.5	5.8		-0.9	-7.7	-17.1	
Fishery	69.2	15.7	24.1	15.9	13.6		14.0	20.0	20.0		-20.5	-16.2	6.7	-30.1	-41.0		-10.3	-16.7	25.5	
<b>Industry</b>	<b>11,095.5</b>	<b>2,654.5</b>	<b>2,529.0</b>	<b>2,654.2</b>	<b>3,257.8</b>		<b>2,947.9</b>	<b>2,774.5</b>	<b>2,915.1</b>		<b>-1.9</b>	<b>-5.2</b>	<b>-10.5</b>	<b>-2.5</b>	<b>10.1</b>		<b>11.1</b>	<b>9.7</b>	<b>9.8</b>	
Oil and gas mining	7,035.3	1,665.9	1,642.7	1,697.6	2,029.0		1,787.8	1,753.7	1,938.7		-1.7	-4.9	-9.8	-3.3	10.9		7.3	6.8	14.2	
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	745.2	702.2		-4.4	-6.5	-22.1	-3.3	11.6		19.0	25.9	1.8	
Manufacture of wearing apparel & textiles	37.9	8.3	9.7	9.5	10.3		10.3	10.3	9.4		16.8	25.7	18.8	6.7	18.4		24.8	5.3	-1.1	
Manufacture of food and beverage products	37.4	7.9	10.9	10.3	8.2		6.7	9.7	9.1		-2.9	12.6	-5.0	-6.0	-8.8		-15.6	-11.5	-11.8	
Other manufacturing	191.3	36.2	73.6	38.2	43.3		44.2	63.4	40.1		12.1	11.2	34.2	8.7	-10.1		22.2	-13.8	4.9	
Electricity and water	191.6	36.6	60.8	49.7	44.5		41.4	62.7	57.2		-1.6	-4.7	1.3	2.1	-6.5		13.2	3.1	15.0	
Construction	491.0	83.9	139.2	159.0	109.0		86.7	129.5	158.4		7.5	-7.8	27.9	6.5	1.3		3.3	-7.0	-0.4	
<b>Services</b>	<b>8,003.6</b>	<b>2,050.5</b>	<b>1,909.6</b>	<b>2,002.5</b>	<b>2,040.9</b>		<b>2,078.9</b>	<b>1,935.4</b>	<b>2,018.2</b>		<b>5.9</b>	<b>10.0</b>	<b>8.7</b>	<b>2.9</b>	<b>2.6</b>		<b>1.4</b>	<b>1.3</b>	<b>0.8</b>	
Wholesale and retail trade	1,106.8	345.5	275.3	245.5	240.4		377.7	281.2	243.2		1.1	-0.7	-1.7	4.3	4.0		9.3	2.1	-1.0	
Land transport	6.6	1.6	2.0	1.0	2.0		1.5	2.3	1.0		-2.3	-4.3	-2.4	-0.4	-1.5		-6.8	12.5	6.4	
Water transport	162.3	18.6	30.5	52.4	60.8		18.8	31.5	57.7		-6.3	-7.0	-2.2	-5.7	-8.4		0.6	3.2	10.2	
Air transport	73.1	19.9	10.7	16.3	26.1		20.5	13.3	17.4		75.8	285.1	131.9	40.2	29.8		2.9	24.2	6.6	
Other transport services	94.6	28.1	24.7	22.9	18.9		29.1	24.8	22.9		15.0	33.1	15.2	9.1	1.0		3.4	0.6	-0.1	
Communication	382.5	94.0	96.4	127.0	65.0		110.2	98.6	130.5		5.1	5.6	-0.9	11.5	2.1		17.2	2.2	2.7	
Finance	1,371.6	366.9	335.1	339.8	329.8		360.3	322.0	319.3		37.4	71.7	79.9	10.1	13.9		-1.8	-3.9	-6.0	
Real estate & ownership of dwellings	844.7	209.7	212.7	210.4	212.0		214.6	217.7	215.5		2.6	2.7	2.8	2.5	2.4		2.4	2.3	2.4	
Hotels	29.7	15.5	5.5	7.1	1.6		16.8	5.6	6.4		3.5	-0.9	9.4	9.6	4.8		8.0	1.1	-8.9	
Restaurants	216.4	54.0	53.8	53.9	54.7		54.1	53.0	52.9		7.4	14.3	12.5	4.8	-0.6		0.2	-1.5	-2.0	
Health services	336.4	77.3	60.7	98.9	99.5		78.3	63.0	102.2		4.3	3.9	4.3	6.3	2.7		1.3	3.7	3.4	
Education services	523.6	115.0	137.9	135.3	135.4		114.5	140.5	139.8		-0.2	0.8	0.2	-0.3	-1.3		-0.4	1.9	3.3	
Business services	461.8	142.3	112.6	110.0	96.9		147.5	119.5	109.8		3.6	0.6	5.2	6.9	2.7		3.7	6.1	-0.2	
Domestic services	89.5	22.2	22.3	22.4	22.5		22.6	22.8	22.9		2.0	2.0	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	22.7	24.9		5.8	25.2	12.8	-3.6	-0.1		1.4	-5.5	0.7	
Government Services/Public Administration	2,200.1	520.2	505.2	534.9	639.9		492.6	516.9	551.9		-2.8	-2.1	-4.3	-3.9	-1.3		-5.3	2.3	3.2	
<b>Gross value added at basic prices</b>	<b>19,266.4</b>	<b>4,745.6</b>	<b>4,486.3</b>	<b>4,699.9</b>	<b>5,334.6</b>		<b>5,067.0</b>	<b>4,753.7</b>	<b>4,981.0</b>		<b>1.1</b>	<b>0.8</b>	<b>-3.1</b>	<b>-0.4</b>	<b>6.8</b>		<b>6.8</b>	<b>6.0</b>	<b>6.0</b>	
Taxes less subsidies on products	-357.3	-88.0	-83.2	-87.2	-98.9		-94.0	-88.2	-92.4											
<b>Gross domestic product</b>	<b>18,909.1</b>	<b>4,657.5</b>	<b>4,403.1</b>	<b>4,612.8</b>	<b>5,235.6</b>		<b>4,973.1</b>	<b>4,665.5</b>	<b>4,888.6</b>											

Industry	Value (BND Million)										Growth Rate (%)									
	2023					2024					2023					2024				
	Annual <sup>1</sup>	Q1	Q2	Q3 <sup>2</sup>	Q4 <sup>3</sup>	Annual	Q1	Q2	Q3	Q4	Annual <sup>1</sup>	Q1	Q2	Q3 <sup>2</sup>	Q4 <sup>3</sup>	Annual	Q1	Q2	Q3	Q4
<b>Oil and Gas sector</b>	<b>8,905.5</b>	<b>2,167.5</b>	<b>2,031.6</b>	<b>2,115.0</b>	<b>2,591.5</b>		<b>2,360.3</b>	<b>2,188.6</b>	<b>2,387.6</b>		<b>-2.5</b>	<b>-5.0</b>	<b>-10.7</b>	<b>-5.8</b>	<b>11.1</b>		<b>8.9</b>	<b>7.7</b>	<b>12.9</b>	
<b>Non-Oil and Gas sector</b>	<b>10,360.9</b>	<b>2,578.1</b>	<b>2,454.7</b>	<b>2,585.0</b>	<b>2,743.1</b>		<b>2,706.7</b>	<b>2,565.1</b>	<b>2,593.4</b>		<b>4.5</b>	<b>6.2</b>	<b>4.3</b>	<b>4.5</b>	<b>3.1</b>		<b>5.0</b>	<b>4.5</b>	<b>0.3</b>	
<b>Gross value added at basic prices</b>	<b>19,266.4</b>	<b>4,745.6</b>	<b>4,486.3</b>	<b>4,699.9</b>	<b>5,334.6</b>		<b>5,067.0</b>	<b>4,753.7</b>	<b>4,981.0</b>		<b>1.1</b>	<b>0.8</b>	<b>-3.1</b>	<b>-0.4</b>	<b>6.8</b>		<b>6.8</b>	<b>6.0</b>	<b>6.0</b>	
Taxes less subsidies on products	-357.3	-88.0	-83.2	-87.2	-98.9		-94.0	-88.2	-92.4											
<b>Gross domestic product</b>	<b>18,909.1</b>	<b>4,657.5</b>	<b>4,403.1</b>	<b>4,612.8</b>	<b>5,235.6</b>		<b>4,973.1</b>	<b>4,665.5</b>	<b>4,888.6</b>											

**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 <sup>f</sup>	Q1	Q2	Q3 <sup>f</sup>	Q4 <sup>f</sup>	Annual	Q1	Q2	Q3	Q4	Annual <sup>f</sup>	Q1	Q2	Q3 <sup>f</sup>	Q4 <sup>f</sup>	Annual	Q1	Q2	Q3	Q4
<b>Government final consumption expenditure</b>	4,636.3	1,306.1	997.5	1,076.7	1,256.0		1,208.8	1,097.3	1,126.2		22.9	26.4	20.7	21.6	22.7		24.1	21.1	22.4	
<b>Household final consumption expenditure</b>	5,594.5	1,428.2	1,192.5	1,386.2	1,587.6		1,535.8	1,256.4	1,479.6		27.6	28.9	24.8	27.8	28.7		30.6	24.2	29.4	
<b>Gross capital formation</b>	6,006.8	1,077.3	1,988.8	1,662.7	1,278.0		1,175.8	1,754.5	1,587.1		29.6	21.8	41.3	33.4	23.1		23.4	33.8	31.5	
Gross fixed capital formation	5,965.7	1,067.6	1,978.6	1,651.9	1,267.6		1,165.7	1,743.9	1,576.9		29.4	21.6	41.1	33.1	22.9		23.2	33.6	31.3	
Private	5,705.0	977.3	1,905.1	1,598.5	1,224.0		1,031.6	1,738.1	1,558.5		28.1	19.8	39.6	32.1	22.1		20.5	33.5	31.0	
Government	260.7	90.3	73.5	53.4	43.5		134.1	5.8	18.3		1.3	1.8	1.5	1.1	0.8		2.7	0.1	0.4	
Change in inventories	41.1	9.6	10.2	10.8	10.5		10.1	10.7	10.2		0.2	0.2	0.2	0.2	0.2		0.2	0.2	0.2	
<b>Exports of goods and services</b>	15,550.7	3,999.5	2,850.5	4,122.1	4,578.7		4,386.1	3,930.5	3,389.1		76.7	80.8	59.2	82.7	82.8		87.4	75.7	67.3	
Goods	15,094.1	3,889.5	2,738.6	4,009.5	4,456.4		4,265.3	3,798.2	3,259.1		74.5	78.6	56.9	80.5	80.6		85.0	73.2	64.7	
Services	456.7	109.9	111.9	112.6	122.2		120.8	132.2	130.1		2.3	2.2	2.3	2.3	2.2		2.4	2.5	2.6	
<b>Imports of goods and services</b>	12,196.8	2,677.8	2,910.8	3,264.7	3,343.6		3,099.9	3,163.6	3,019.5		60.2	54.1	60.5	65.5	60.5		61.7	60.9	60.0	
Goods	9,990.9	2,226.2	2,347.2	2,532.0	2,885.5		2,569.5	2,601.8	2,383.3		49.3	45.0	48.8	50.8	52.2		51.2	50.1	47.4	
Services	2,205.9	451.5	563.6	732.7	458.1		530.4	561.8	636.2		10.9	9.1	11.7	14.7	8.3		10.6	10.8	12.6	
<b>Statistical discrepancy</b>	682.4	-185.1	695.4	0.3	171.8		-186.1	315.9	470.8		3.4	-3.7	14.4	0.0	3.1		-3.7	6.1	9.4	
<b>Gross domestic product</b>	20,273.9	4,948.2	4,813.9	4,983.2	5,528.5		5,020.5	5,191.0	5,033.3		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, 2023 - 2024**

Expenditure	Value (BND Million)										Growth Rate (%)									
	2023					2024					2023					2024				
	Annual <sup>f</sup>	Q1	Q2	Q3 <sup>f</sup>	Q4 <sup>f</sup>	Annual	Q1	Q2	Q3	Q4	Annual <sup>f</sup>	Q1	Q2	Q3 <sup>f</sup>	Q4 <sup>f</sup>	Annual	Q1	Q2	Q3	Q4
<b>Government final consumption expenditure</b>	4,478.4	1,224.8	962.7	1,057.4	1,233.4		1,162.4	1,010.4	1,073.6		-2.4	-5.1	-4.4	-3.0	2.6		-5.1	4.9	1.5	
<b>Household final consumption expenditure</b>	5,848.5	1,593.4	1,355.8	1,426.6	1,472.6		1,713.6	1,437.5	1,515.5		11.1	24.2	16.3	1.0	4.7		7.5	6.0	6.2	
<b>Gross capital formation</b>	5,806.4	1,057.6	1,935.7	1,560.2	1,252.9		1,154.1	1,703.9	1,498.7		0.2	-5.7	19.0	-5.3	-10.4		9.1	-12.0	-3.9	
Gross fixed capital formation	5,767.6	1,048.5	1,926.0	1,550.1	1,243.0		1,144.6	1,693.8	1,489.0		0.2	-5.7	19.1	-5.3	-10.5		9.2	-12.1	-3.9	
Private	5,505.1	957.7	1,851.7	1,496.4	1,199.2		1,010.2	1,688.0	1,470.6		-1.2	-5.8	15.5	-6.9	-10.8		5.5	-8.8	-1.7	
Government	262.5	90.8	74.3	53.6	43.8		134.4	5.8	18.4		42.8	-5.5	436.8	78.7	-0.2		48.1	-92.2	-65.6	
Change in inventories	38.8	9.1	9.7	10.1	9.9		9.5	10.1	9.7		1.6	-0.2	-1.1	4.2	3.2		5.2	4.0	-4.4	
<b>Exports of goods and services</b>	14,469.2	3,486.4	2,843.5	3,831.8	4,307.5		3,992.5	3,914.9	3,352.3		-2.2	-4.1	-2.1	-1.1	-1.8		14.5	37.7	-12.5	
Goods	14,036.6	3,383.3	2,738.6	3,726.3	4,188.4		3,878.9	3,790.6	3,230.0		-2.7	-4.9	-3.3	-0.9	-2.3		14.6	38.4	-13.3	
Services	432.6	103.1	104.9	105.4	119.1		113.7	124.3	122.3		17.3	32.2	41.0	-8.0	17.0		10.3	18.5	16.0	
<b>Imports of goods and services</b>	11,432.3	2,519.1	2,678.4	3,071.0	3,163.8		2,931.6	2,907.3	2,853.5		-7.8	-8.5	-9.4	-5.2	-8.3		16.4	8.5	-7.1	
Goods	9,347.9	2,095.7	2,149.9	2,385.0	2,717.3		2,432.6	2,379.5	2,255.2		-14.3	-14.3	-18.6	-16.5	-8.4		16.1	10.7	-5.4	
Services	2,084.4	423.4	528.5	686.0	446.5		499.0	527.9	598.3		40.5	37.1	69.2	80.0	-7.1		17.8	-0.1	-12.8	
<b>Statistical discrepancy</b>	-261.0	-185.6	-16.3	-192.2	133.0		-118.1	-493.8	302.1											
<b>Gross domestic product</b>	18,909.1	4,657.5	4,403.1	4,612.8	5,235.6		4,973.1	4,665.5	4,888.6		1.1	0.8	-3.1	-0.4	6.8		6.8	6.0	6.0	