



جباتن قرانچن ايكونومي دان ستاتيسٲك

DEPARTMENT OF ECONOMIC PLANNING AND STATISTICS

MINISTRY OF FINANCE AND ECONOMY

BRUNEI DARUSSALAM

SERVICES SALES INDEX

FOURTH QUARTER AND
ANNUAL 2024
(2019=100)



SERVICES SALES INDEX FOURTH QUARTER (Q4) 2024

Year-on-Year
Oct-Dec 2024 | Oct-Dec 2023

VALUE CHANGE: ▼ -1.1%



Professional, Scientific and Technical Services

▼ -17.2%



Information and Communication Services

▼ -7.4%



Accommodation Services

▼ -2.9%



Administrative and Support Services

▼ -2.8%



Wholesale and Retail Trade

▼ -0.04%

VOLUME CHANGE: ▼ -0.2%



Professional, Scientific and Technical Services

▼ -16.8%



Information and Communication Services

▼ -7.2%



Accommodation Services

▼ -5.6%



Administrative and Support Services

▼ -2.3%

VALUE OF SALES: BND2,480.3 MILLION



SERVICES SALES INDEX ANNUAL 2024

Jan-Dec 2024 | Jan-Dec 2023

VALUE CHANGE: ▲ 0.6%



Education Services

▲ 6.3%



Transportation and Storage Services

▲ 4.9%



Human Health and Social Work Activities

▲ 2.2%



Administrative and Support Services

▲ 1.2%



Wholesale and Retail Trade

▲ 0.5%

VOLUME CHANGE: ▲ 1.2%



Transportation and Storage

▲ 9.8%



Education Services

▲ 6.2%



Administrative and Support Services

▲ 1.6%



Wholesale and Retail Trade

▲ 0.8%



Human Health and Social Work Activities

▲ 0.3%

VALUE OF SALES: BND9,982.4 MILLION

Highlights Q4 2024

In the fourth quarter (Q4) 2024, services sales recorded a negative growth of 1.1 per cent year-on-year, after decreasing by 1.3 per cent in Q3 2024. On a quarter-on-quarter basis, services sales also recorded a decrease by 0.1 per cent following a decrease of 2.0 per cent in Q3 2024.

The total value of services sales in Q4 2024 was estimated at BND2,480.3 million, where 55.2 per cent of it was contributed by Wholesale and Retail Trade with sales worth BND1,370.3 million.

In terms of volume, services sales recorded a negative growth of 0.2 per cent year-on-year in Q4 2024, after decreasing by 0.8 per cent in Q3 2024. On a quarter-on-quarter basis, services sales also recorded a negative growth of 0.9 per cent after decreasing by 2.3 per cent in Q3 2024 (**Table 1**).

Table 1: Services Sales Index (SSI), Q4 2024

	Index (2019=100)			Change (%)	
	Q4 2023	Q3 2024	Q4 2024	Q4 2024 / Q4 2023	Q4 2024 / Q3 2024
Sales value	119.9	118.6	118.5	-1.1	-0.1
Sales volume	110.2	111.0	110.0	-0.2	-0.9

Notes: p = provisional r = revised y-o-y = year on year q-o-q = quarter on quarter

Highlights 2024

In 2024, services sales recorded an increase of 0.6 per cent after increasing by 4.7 per cent in 2023. This was mainly attributed to the increase in sales revenue of Transportation and Storage Services 4.9 per cent; sales revenue of Wholesale and Retail Trade 0.5 per cent; sales revenue of Education Services 6.3 per cent; sales revenue of Human Health and Social Work Activities 2.2 per cent; and sales revenue of Administrative and Support Services 1.2 per cent.

The total value of services sales in 2024 was estimated at BND9,982.4 million. More than half (54.4 per cent) was contributed by Wholesale and Retail Trade with sales worth BND5,433.6 million.

In terms of volume, services sales activity also recorded a positive growth of 1.2 per cent after increasing by 5.3 per cent in 2023. This was mainly attributed to the increase in the sales volume of Transportation and Storage Services 9.8 per cent; followed by sales volume of Wholesale and Retail Trade 0.8 per cent; sales volume of Education Services 6.2 per cent; sales volume of Administrative and Support Services 1.6 per cent; and sales volume of Human Health and Social Work Activities 0.3 per cent (**Table 2**).

Table 2: Services Sales Index (SSI), 2024

	Index (2019=100)		Change (%)
	2023	2024	
Sales value	118.5	119.3	0.6
Sales volume	110.2	111.5	1.2

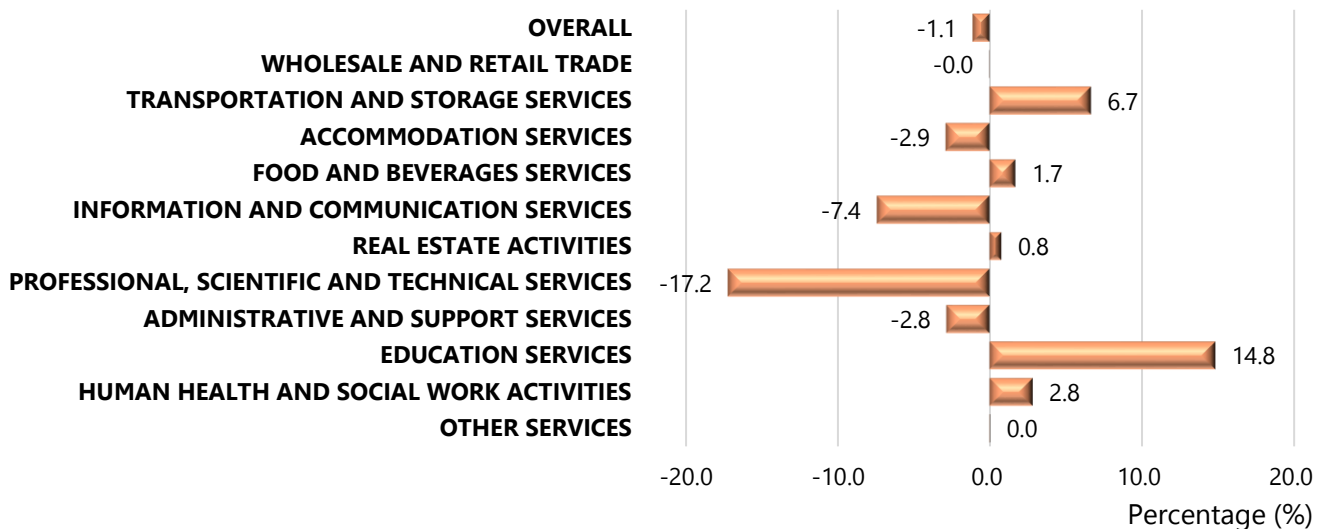
Year-On-Year Change

Sales Value

In terms of value, services sales recorded a decrease of 1.1 per cent in Q4 2024 compared to Q4 2023.

The lower demand in Q4 2024 was reflected in the decrease in sales revenue of Professional, Scientific and Technical Services 17.2 per cent; Information and Communication Services 7.4 per cent; Administrative and Support Services 2.8 per cent; Wholesale and Retail Trade 0.04 per cent; and Accommodation Services 2.9 per cent (**Figure 1**).

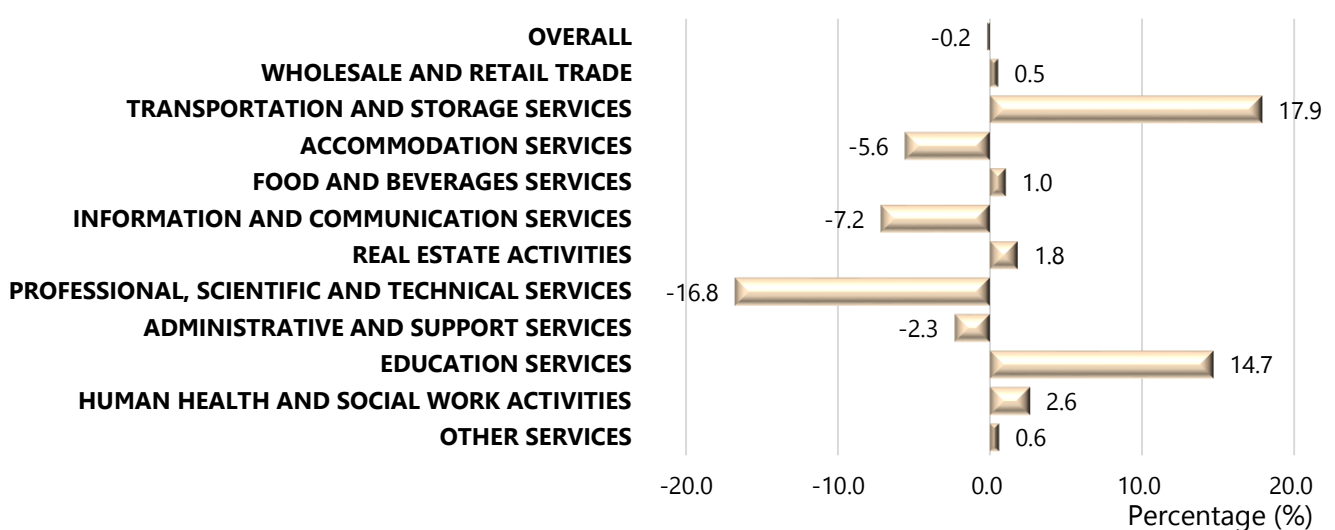
Figure 1: Services Sales Index Year-on-Year Value Change, Q4 2024



Sales Volume

In terms of volume, services sales volume recorded a decrease of 0.2 per cent in Q4 2024 compared to Q4 2023. This was mainly attributed to the decrease in the sales volume of Professional, Scientific and Technical Services 16.8 per cent; sales volume of Information and Communication Services 7.2 per cent; sales volume of Administrative and Support Services 2.3 per cent; and sales volume of Accommodation Services 5.6 per cent (**Figure 2**).

Figure 2: Services Sales Index Year-on-Year Volume Change, Q4 2024



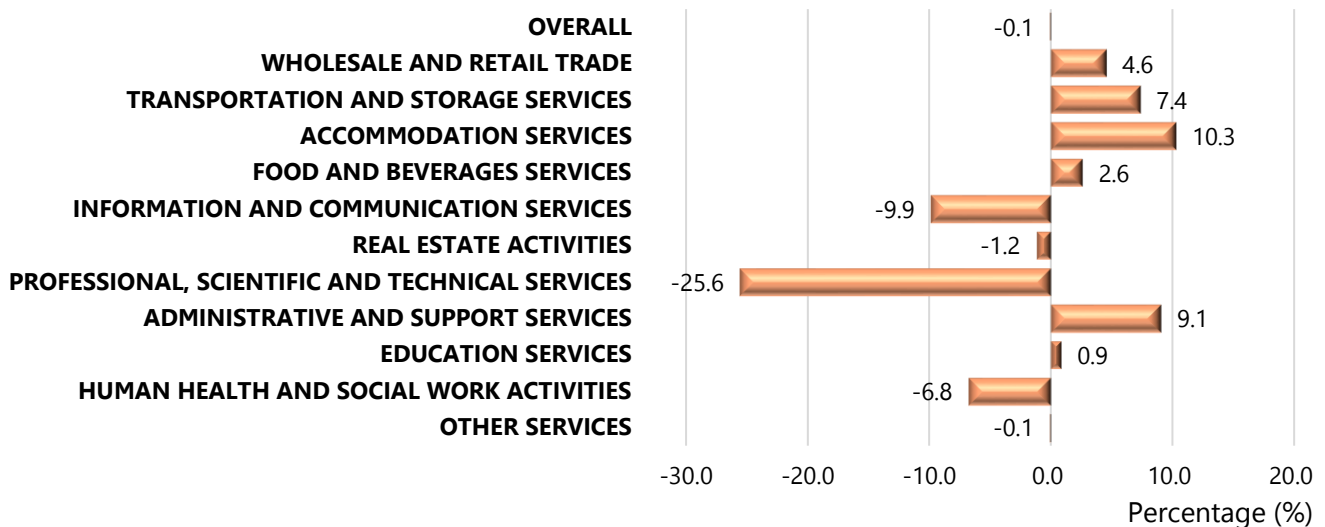
Quarter-On-Quarter Change

Sales Value

In terms of value, services sales recorded a decrease of 0.1 per cent in Q4 2024 compared to Q3 2024.

Almost half of the services activities recorded negative growths, among the highest included Professional, Scientific and Technical Services 25.6 per cent; Information and Communication Services 9.9 per cent; Human Health and Social Work Activities 6.8 per cent; Real Estate Activities 1.2 per cent; and Other Services 0.1 per cent (**Figure 3**).

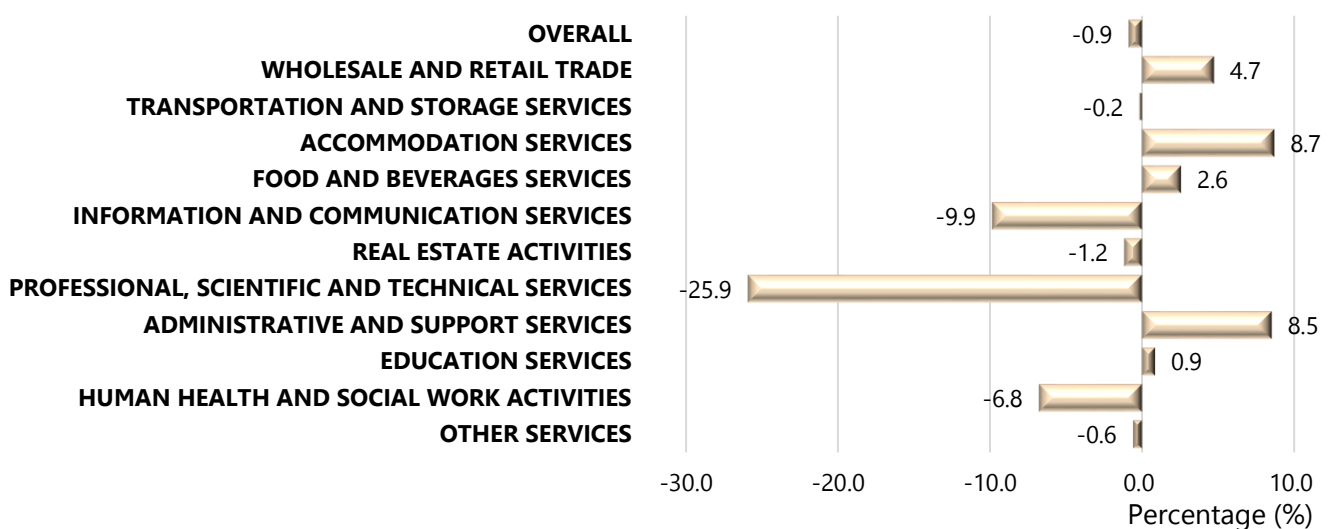
Figure 3: Services Sales Index Quarter-on-Quarter Value Change, Q4 2024



Sales Volume

In terms of volume, services sales volume recorded a decrease of 0.9 per cent in Q4 2024 compared to Q3 2024. This was mainly attributed to the decrease in the sales volume of Professional, Scientific and Technical Services 25.9 per cent; sales volume of Information and Communication Services 9.9 per cent; sales volume of Human Health and Social Work Activities 6.8 per cent; sales volume of Real Estate Activities 1.2 per cent; and sales volume of Transportation and Storage Services 0.2 per cent (**Figure 4**).

Figure 4: Services Sales Index Quarter-on-Quarter Volume Change, Q4 2024



TECHNICAL NOTES

Introduction

Services refers to activities related to the services sector which provides intangible goods and services rather than physical products. It includes a wide range of activities where value is created through providing services to households, businesses or the government. Services sector is one of the important sectors that contributes to Brunei Darussalam's economy, accounting for nearly 75 per cent of the number of enterprises; employing around 67 per cent of the workforce; and generating about 39 per cent of the total operating revenue of the private sector in 2019.

The Services Sales Index (SSI) measures the movements of selected services activities. It serves as a leading economic indicator of the selected services sector performance as well as consumer spending behavior.

Scope and Coverage

The Services activities are classified in accordance with the Brunei Darussalam Standard Industrial Classification (BDSIC) 2011 under Sections listed below, which is based on the United Nation's International Standard Industrial Classification (ISIC), Revision 4.

Section	Section Description
G	Wholesale and retail trade
H	Transportation and storage
I	Accommodation and food service activities
J	Information and communication
L	Real estate activities
M	Professional, scientific and technical activities
N	Administrative and support service activities
P	Education
Q	Human health and social work activities
R	Arts, entertainment and recreation
S	Other service activities

Data Sources

SSI is compiled using data from the Quarterly Survey of Businesses (QSB) conducted by the Department of Economic Planning and Statistics (JPES) every quarter. A sample of 1,931 enterprises are covered in the QSB for services activities.

The weight for each activity reflects its relative importance in the overall services sector. The weights are computed based on the services sales of each activity obtained from the Annual Census of Enterprises (ACE) for reference year 2019.

Index Compilation

The overall SSI is a weighted average of indices at the detailed activity level. The sales index at the activity level is derived by aggregating the sales value of enterprises belonging to the same activity and dividing it by the average quarterly sales for the same activity in the base year (2019). The overall SSI is then computed by summing all the weighted activities indices using the Laspeyres formula.

The indices and percentage changes will be published to one decimal place in the SSI reports. However, the computation of percentage changes is based on the unrounded index values.

The indices are reported both in value and volume terms. The indices in value terms measure the changes in sales value which may be due to changes in both price and quantity. The indices in volume terms measure the changes in volume of the services activities. These are done by removing the price effect by adjusting the nominal value using price deflators of the reference quarter.

Revision Policy

Revisions will only be made to the published figures for the previous periods if there are any changes based on the latest available data.