First Quarter 2026

FOREIGN DIRECT INVESTMENT STATISTICS

BRUNEI DARUSSALAM

Department of Statistics
Department of Economic Planning and Statistics
Brunei Darussalam

جابتن ڤرانچڠن ايكونومي دان ستاتيستيك
DEPARTMENT OF ECONOMIC PLANNING AND STATISTICS
BRUNEI DARUSSALAM

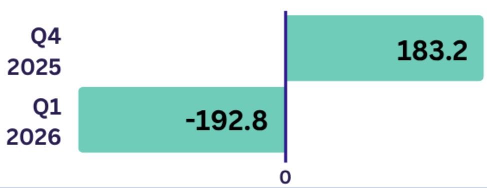
FOREIGN DIRECT INVESTMENT (FDI) STATISTICS IN BRUNEI DARUSSALAM

Q1 2026

FDI FLOWS & STOCK BY COMPONENT

BND Million

FDI Net Inflows -192.8	
Equity	551.1
Debt Instruments	-743.9



BND Million

FDI Stock 8,894.2	
Equity	7,543.0
Debt Instruments	1,351.2

TOP SECTORS

FDI Flows (BND Million)

	BND Million
Mining and Quarrying	42.3
Financial and Insurance Activities	12.6

FDI Stock (BND Million, Share (%))

	BND Million	Share (%)
Manufacturing	4,015.9	(45.2%)
Mining and Quarrying	2,502.2	(28.1%)
Financial and Insurance Activities	1,333.1	(15.0%)

MAIN SOURCE

FDI Flows (BND Million)

	BND Million
Malaysia	59.4
Hong Kong SAR	25.8
United Kingdom	7.7

FDI Stock (BND Million, Share (%))

	BND Million	Share (%)
Hong Kong SAR	3,634.5	(40.9%)
United Kingdom	2,526.4	(28.4%)
Netherlands	728.6	(8.2%)

Note:
1. FDI Flows record the value of cross-border transactions related to direct investment within a specific period.
2. FDI Stock measures the total accumulated level of direct investment at a given point in time, usually the end of a quarter or of a year.

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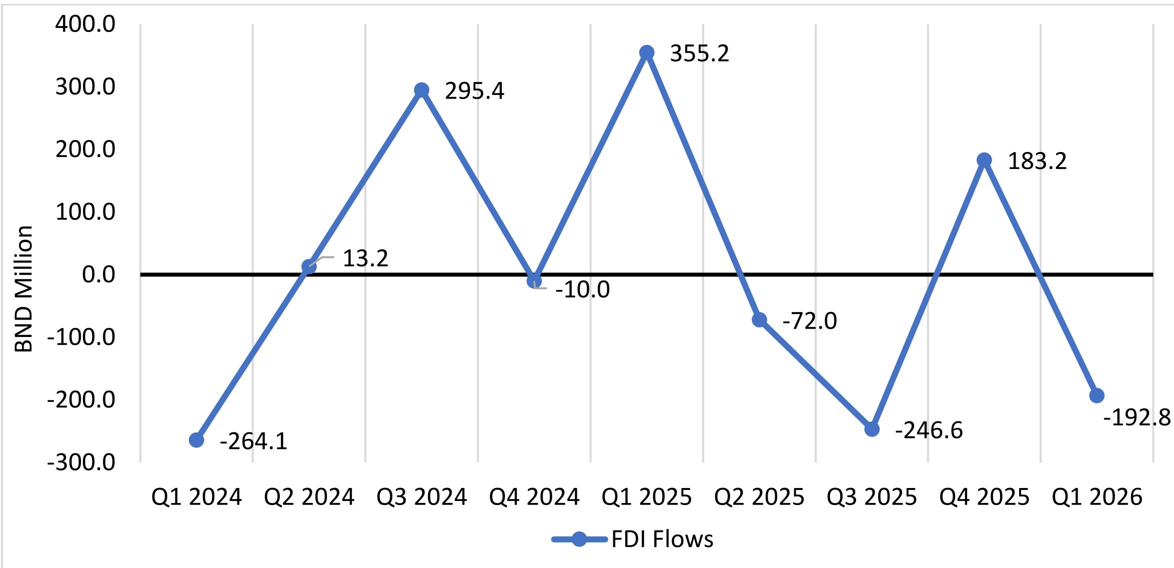
Highlights

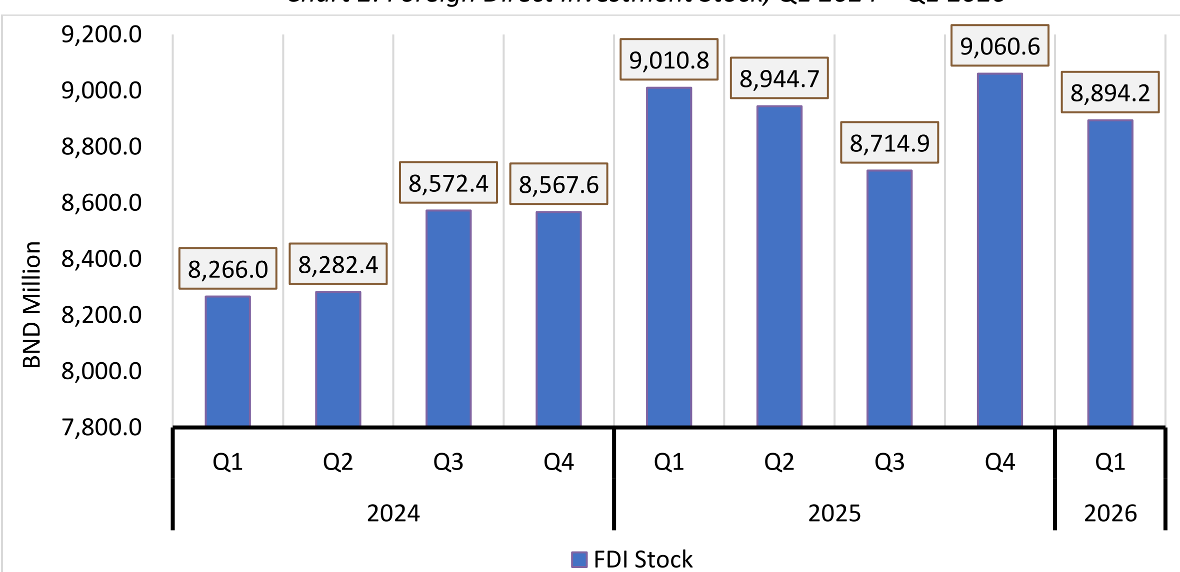
- FDI flows in Brunei Darussalam recorded a negative net inflow of BND192.8 million in Q1 2026.

Chart 1: Foreign Direct Investment Flows, Q1 2024 – Q1 2026



- FDI stock decreased by 1.8 per cent quarter-on-quarter, from BND9.1 billion in Q4 2025 to BND8.9 billion in Q1 2026.

Chart 2: Foreign Direct Investment Stock, Q1 2024 – Q1 2026



Foreign Direct Investment Flows by Component

In Q1 2026, Foreign Direct Investment (FDI) flows into Brunei Darussalam amounted to -BND192.8 million, a decrease from BND183.2 million in the previous quarter (Q4 2025). This decline was driven by a decrease in debt instruments, valued at -BND743.9 million, as FDI companies in Brunei Darussalam made debt repayments to their parent and sister companies abroad. The sectors that contributed the most to this decrease were Manufacturing and Mining and Quarrying.

However, equity investments increased in Q1 2026, totaling BND551.1 million. This growth was due to higher capital injections and higher reinvested profits by companies, primarily in the Manufacturing and Financial and Insurance Activities.

Table 1: Foreign Direct Investment Flows by Components

		BND Million
	Q4 2025	**Q1 2026**
Foreign Direct Investment Flows	**183.2**	**-192.8**
Equity	-249.6	551.1
Debt Instruments	432.8	-743.9

Foreign Direct Investment Flows by Economic Activity

The highest FDI flows into Brunei Darussalam were recorded in the Manufacturing sector, amounting to BND42.3 million. This was followed by Financial and Insurance Activities, which accounted for BND12.6 million.

The sectors that recorded negative inflows were the Mining and Quarrying sector, amounting to BND243.4 million, followed by Professional, Scientific and Technical Activities and Wholesale and Retail Trade, amounting to BND16.6 million and BND8.8 million respectively.

Table 2: Foreign Direct Investment Flows by Economic Activity

		BND Million
Economic Activity	**Q4 2025**	**Q1 2026**
Mining and Quarrying	-361.3	-243.4
Manufacturing	468.6	42.3
Construction	-7.6	-0.2
Wholesale and Retail Trade	13.3	-8.8
Financial and Insurance Activities	9.3	12.6
Professional, Scientific and Technical Activities	83.0	-16.6
Other Activities	-22.1	21.3
Foreign Direct Investment Flows	183.2	-192.8

Foreign Direct Investment Flows by Country

The largest FDI flows into Brunei Darussalam in Q1 2026 came from Malaysia, valued at BND59.4 million, followed by Hong Kong SAR with BND25.8 million and United States of America with BND13.1 million.

The highest negative inflows came from the Netherlands, at about BND317.4 million, followed by Japan at BND6.7 million and Singapore at BND3.1 million.

Table 3: Foreign Direct Investment by Country

BND Million

Country	Q4 2025	Q1 2026
ASEAN	**20.0**	**56.3**
Malaysia	16.9	59.4
Singapore	3.1	-3.1
Others	-	-
Other Countries	**163.2**	**-249.1**
Germany	11.0	-0.9
Hong Kong SAR	540.3	25.8
Japan	-23.0	-6.7
Netherlands	-71.1	-317.4
United Kingdom	-275.9	7.7
United States of America	0.0	13.1
Others	-18.1	29.3
Foreign Direct Investment Flows	**183.2**	**-192.8**

Foreign Direct Investment Stock by Component

In Q1 2026, Foreign Direct Investment (FDI) stock in Brunei Darussalam decreased by 1.8 per cent to BND8.9 billion from BND9.1 billion in Q4 2025. This decrease was primarily driven by a decline in debt instruments (loans), as FDI companies in Brunei Darussalam made loan repayments to parent and sister companies abroad, amounting to BND1.4 billion by the end of Q1 2026. Meanwhile, equity stock increased to BND7.5 billion, mainly due to an increase in equity investments.

The equity stock increased by 7.5 per cent compared to Q4 2025, while the stock of debt instruments decreased by 33.9 per cent. Equity remained the largest component of FDI stock, accounting for 84.8 per cent, while debt instruments accounted for 15.2 per cent.

Table 4: Foreign Direct Investment Stock by Components

	BND Million			
	Q4 2025	**Q1 2026**	**Change (%) Q-o-Q**	**Contribution (%)**
Foreign Direct Investment Stock	**9,060.6**	**8,894.2**	**-1.8**	**100.0**
Equity	7,017.0	7,543.0	7.5	84.8
Debt Instruments	2,043.6	1,351.2	-33.9	15.2

Foreign Direct Investment Stock by Economic Activity

The Manufacturing sector was the largest contributor to FDI stock in Q1 2026, accounting for 45.2 per cent (BND4.0 billion), followed by the Mining and Quarrying sector at 28.1 per cent (BND2.5 billion), and Financial and Insurance Activities contributed 15.0 per cent (BND1.3 billion).

Table 5: Foreign Direct Investment Flows by Economic Activity

	BND Million		
Economic Activity	**Q4 2025**	**Q1 2026**	**Contribution (%)**
Mining and Quarrying	2,694.7	2,502.2	28.1
Manufacturing	3,991.3	4,015.9	45.2
Construction	78.6	73.1	0.8
Wholesale and Retail Trade	206.6	198.0	2.2
Financial and Insurance Activities	1,320.4	1,333.1	15.0
Professional, Scientific and Technical Activities	344.6	328.0	3.7
Other Activities	424.4	443.9	5.0
Foreign Direct Investment Stock	**9,060.6**	**8,894.2**	**100.0**

Foreign Direct Investment Stock by Country

Hong Kong SAR emerged as the main contributor to FDI stock in Brunei Darussalam in Q1 2026, accounting for 40.9 per cent (BND3.6 billion), followed by the United Kingdom at 28.4 per cent (BND2.5 billion) and the Netherlands at 8.2 per cent (BND0.7 billion). Within ASEAN, Malaysia recorded the highest FDI stock contribution, followed closely by Singapore, accounting for 4.3 per cent and 3.7 per cent respectively.

Table 6: Foreign Direct Investment Stock by Country

		BND Million	
Country	**Q4 2025**	**Q1 2026**	**% Contribution**
ASEAN	**671.8**	**713.0**	**8.0**
Malaysia	325.1	384.8	4.3
Singapore	346.7	328.2	3.7
Others	-	-	-
Other Countries	**8,388.8**	**8,181.2**	**92.0**
Germany	12.5	11.6	0.1
Hong Kong SAR	3,625.2	3,634.5	40.9
Japan	263.7	257.3	2.9
Netherlands	984.5	728.6	8.2
United Kingdom	2,522.7	2,526.4	28.4
United States of America	5.4	18.5	0.2
Others	974.8	1,004.3	11.3
Foreign Direct Investment Stock	**9,060.6**	**8,894.2**	**100.0**

Technical Notes

Introduction

This report provides quarterly foreign direct investment statistics that reflect the objective of a resident entity in one economy obtaining a lasting interest in an enterprise resident in another economy.

Concept and definition

The foreign direct investment statistics are compiled according to the directional principle. Foreign direct investment implies that a resident entity in one economy exercises a significant degree of influence over the management of a business enterprise located in another economy. Ownership of 10 per cent or more of ordinary shares or voting power (for incorporated enterprises) or the equivalent (for unincorporated enterprises) is taken as evidence of a significant degree of influence over management.

Foreign direct investment includes equity capital, reinvested earnings, and intercompany debt transactions. Reinvested earnings consist of the direct investor's share (in proportion to equity participation) of earnings not distributed as dividends.

Equity capital comprises;

i) equity in branches;

ii) all shares in subsidiaries and associates (except non-participating preferred shares that are treated as debt securities and included under direct investment, debt instruments); and

iii) other contributions of an equity nature.

Foreign direct investment stock, at a point in time, represents the value of financial assets of residents that are claims on non-residents; and the liabilities of residents to non-residents.

Methodology

In Brunei's context, any investor who is a non-resident (for less than 1 year) and holds at least 10% of the shares in direct investment enterprises in Brunei is considered as foreign investment.

The foreign direct investment statistics are compiled based on a directional approach which is designed to provide users with information reflecting the direction of influence underlying direct investment. This requires compilation to determine whether the investment was inward (labeled as foreign direct investment flows). Foreign direct investment statistics are presented compiled according to industrial sector and geographical distribution.

- Industrial Sector

This refers to the business activity that is reported by companies through census, or alternatively, we can obtain this information from the Registrar of Companies at the Ministry of Finance and Economy. These activities are classified according to the International Standard Industrial Classification of all economic activities (ISIC Rev.4)

- Geographical Distribution

The geographical origins of the investors are established based on their residential or registered addresses outside Brunei, which are considered as foreign (non-resident) investors. They are recorded according to the immediate source economy rather than the ultimate source economy.

Data sources

The primary data sources for foreign direct investment are the quarterly Survey of International Investment and International Services (for larger foreign direct investment enterprises), supplemented with information from the annual survey for smaller foreign direct investment enterprises.

Appendices

Appendix 1: Foreign Direct Investment Flows by Components

									BND Million
Investment	**2024**				**2025**				**2026**
	Q1	**Q2**	**Q3**	**Q4**	**Q1**	**Q2**	**Q3**	**Q4**	**Q1^p**
Equity	167.7	49.5	61.2	-492.1	70.3	-39.8	-34.9	-249.6	551.1
Debt Instruments	-431.8	-36.3	234.2	482.1	284.9	-32.2	-211.7	432.8	-743.9
Foreign Direct Investment Flows	**-264.1**	**13.2**	**295.4**	**-10.0**	**355.2**	**-72.0**	**-246.6**	**183.2**	**-192.8**

Appendix 2: Foreign Direct Investment Flows by Economic Activity

									BND Million
Economic Activity	**2024**				**2025**				**2026**
	Q1	**Q2**	**Q3**	**Q4**	**Q1**	**Q2**	**Q3**	**Q4**	**Q1^p**
Mining and Quarrying	95.1	20.9	324.4	-404.5	-22.2	-69.8	35.2	-361.3	-243.4
Manufacturing	-425.2	-34.5	-35.1	474.0	293.0	5.6	-269.4	468.6	42.3
Construction	3.5	-10.2	8.5	-24.7	36.1	-7.0	5.2	-7.6	-0.2
Wholesale and Retail Trade	-1.2	7.0	-26.1	-27.5	3.5	3.3	7.7	13.3	-8.8
Financial and Insurance Activities	40.1	16.0	20.1	0.1	34.8	10.7	-31.3	9.3	12.6
Professional, Scientific and Technical Activities	2.1	4.8	1.3	-6.4	17.5	2.4	-1.9	83.0	-16.6
Other Activities	21.5	9.2	2.3	-21.0	-7.5	-17.2	7.9	-22.1	21.3
Foreign Direct Investment Flows	**-264.1**	**13.2**	**295.4**	**-10.0**	**355.2**	**-72.0**	**-246.6**	**183.2**	**-192.8**

Appendix 3: Foreign Direct Investment Flows by Country

Country	2024 Q1	2024 Q2	2024 Q3	2024 Q4	2025 Q1	2025 Q2	2025 Q3	2025 Q4	2026 Q1^{p}
									BND Million
ASEAN:	**18.2**	**-1.1**	**45.7**	**-72.5**	**51.6**	**-10.9**	**12.3**	**20.0**	**56.3**
Malaysia	6.3	4.4	-7.9	15.1	-0.4	-7.4	3.9	16.9	59.4
Singapore	11.9	-5.5	53.6	-87.6	52.0	-3.5	8.4	3.1	-3.1
Other Countries:	**-282.3**	**14.3**	**249.7**	**62.5**	**303.6**	**-61.1**	**-258.9**	**163.2**	**-249.1**
Germany	0.5	0.2	-0.3	-0.2	0.2	0.5	-10.5	11.0	-0.9
Hong Kong SAR	-404.3	-65.4	-8.2	534.8	354.4	-46.3	-273.5	540.3	25.8
Japan	-22.5	11.4	-21.2	-12.4	-37.6	9.6	13.9	-23.0	-6.7
Netherlands	57.8	23.7	335.3	-87.9	56.2	-90.7	77.0	-71.1	-317.4
United Kingdom	39.6	12.4	-25.7	-318.5	-79.0	79.5	-51.2	-275.9	7.7
United States of America	0.0	0.1	0.1	3.1	-0.1	-0.4	0.2	0.0	13.1
Others	46.6	31.9	-30.3	-56.4	9.5	-13.3	-14.8	-18.1	29.3
Foreign Direct Investment Flows	**-264.1**	**13.2**	**295.4**	**-10.0**	**355.2**	**-72.0**	**-246.6**	**183.2**	**-192.8**

Appendix 4: Foreign Direct Investment Stock by Components

									BND Million
Investment	**2024**				**2025**				**2026**
	Q1	**Q2**	**Q3**	**Q4**	**Q1**	**Q2**	**Q3**	**Q4**	**Q1[p]**
Equity	7,450.1	7,512.7	7,575.3	7,090.6	7,216.8	7,173.7	7,155.7	7,017.0	7,543.0
Debt Instruments	815.9	769.7	997.1	1,477.0	1,794.0	1,771.0	1,559.2	2,043.6	1,351.2
Foreign Direct Investment Stock	**8,266.0**	**8,282.4**	**8,572.4**	**8,567.6**	**9,010.8**	**8,944.7**	**8,714.9**	**9,060.6**	**8,894.2**

Appendix 5: Foreign Direct Investment Stock by Economic Activity

									BND Million
Economic Activity	**2024**				**2025**				**2026[p]**
	Q1	**Q2**	**Q3**	**Q4**	**Q1**	**Q2**	**Q3**	**Q4**	**Q1[p]**
Mining and Quarrying	3,069.1	3,035.2	3,375.8	2,987.6	3,031.6	2,969.4	3,027.4	2,694.7	2,502.2
Manufacturing	3,065.4	3,038.4	2,974.5	3,480.6	3,802.7	3,789.1	3,504.7	3,991.3	4,015.9
Construction	63.5	40.6	48.9	22.4	55.7	49.7	55.5	78.6	73.1
Wholesale and Retail Trade	210.9	225.1	192.8	168.1	172.3	175.7	183.4	206.6	198.0
Financial and Insurance Activities	1,205.4	1,225.6	1,260.2	1,266.4	1,295.4	1,315.1	1,294.7	1,320.4	1,333.1
Professional, Scientific and Technical Activities	228.4	233.7	234.9	228.4	246.0	248.4	246.5	344.6	328.0
Other Activities	423.3	483.8	485.3	414.1	407.1	397.3	402.7	424.4	443.9
Foreign Direct Investment Stock	**8,266.0**	**8,282.4**	**8,572.4**	**8,567.6**	**9,010.8**	**8,944.7**	**8,714.9**	**9,060.6**	**8,894.2**

Appendix 6: Foreign Direct Investment Stock by Country

BND Million

Country	2024 Q1	2024 Q2	2024 Q3	2024 Q4	2025 Q1	2025 Q2	2025 Q3	2025 Q4	2026 Q1^{p}
ASEAN:	631.6	586.7	649.9	581.7	615.3	624.7	636.6	671.8	713.0
Malaysia	264.1	263.9	268.1	293.0	296.0	306.1	307.3	325.1	384.8
Singapore	367.5	322.8	381.8	288.7	319.3	318.6	329.3	346.7	328.2
Other Countries:	7,634.4	7,695.7	7,922.5	7,985.9	8,395.5	8,320.0	8,078.3	8,388.8	8,181.2
Germany	11.4	11.8	11.4	11.4	11.5	12.0	1.5	12.5	11.6
Hong Kong SAR	2,576.6	2,522.0	2,497.8	3,058.3	3,409.4	3,358.2	3,081.1	3,625.2	3,634.5
Japan	340.0	352.5	321.1	320.3	279.6	279.7	284.1	263.7	257.3
Netherlands	686.4	710.8	1,035.0	974.1	1,092.6	977.0	1,059.5	984.5	728.6
United Kingdom	3,021.2	3,039.5	3,020.5	2,696.2	2,652.0	2,751.2	2,718.1	2,522.7	2,526.4
United States of America	2.1	2.2	2.3	5.4	5.6	5.3	5.4	5.4	18.5
Others	996.7	1,056.9	1,034.4	920.2	944.8	936.6	928.6	974.8	1,004.3
Foreign Direct Investment Stock	**8,266.0**	**8,282.4**	**8,572.4**	**8,567.6**	**9,010.8**	**8,944.7**	**8,714.9**	**9,060.6**	**8,894.2**

Note: p – provisional
Total may not tally due to rounding