

Country Profile:

Nation of Brunei, Abode of Peace
Negara Brunei Darussalam



Location: Southeastern Asia, bordering the South China Sea and Malaysia

Geographic coordinates: 4 30 N, 114 40 E

Map references: Southeast Asia

Area: total: 5,765 sq km land: 5,265 sq km water: 500 sq km

Terrain: flat coastal plain rises to mountains in east; hilly lowland in west

Land boundaries: total: 381 km border countries: Malaysia 381 km

Coastline: 161 km

Geography - note: close to vital sea lanes through South China Sea linking Indian and Pacific Oceans; two parts physically separated by Malaysia; almost an enclave within Malaysia¹



¹ -<http://www.economywatch.com/economic-statistics/Brunei-Darussalam/Geography/>

Brunei Darussalam at a Glance

Capital:	Bandar Seri Begawan
Official language:	Malay Used for some purposes: English
Population:	Jul 2015 estimate 417,200
Independence from UK:	1 January 1984
National Currency:	Brunei dollar (BND)
Area:	Total: 5,765 sq km Land: 5,265 sq km Water: 500 sq km

Background: The Sultanate of Brunei's influence peaked between the 15th and 17th centuries when its control extended over coastal areas of northwest Borneo and the southern Philippines. Brunei subsequently entered a period of decline brought on by internal strife over royal succession, colonial expansion of European powers, and piracy. In 1888, Brunei became a British protectorate; independence was achieved in 1984. The same family has ruled Brunei for over six centuries. Brunei benefits from extensive petroleum and natural gas fields, the source of one of the highest per capita GDPs in the world. In 2017, Brunei celebrated the 50th anniversary of the Sultan Hassanal BOLKIAH's accession to the throne.

Government

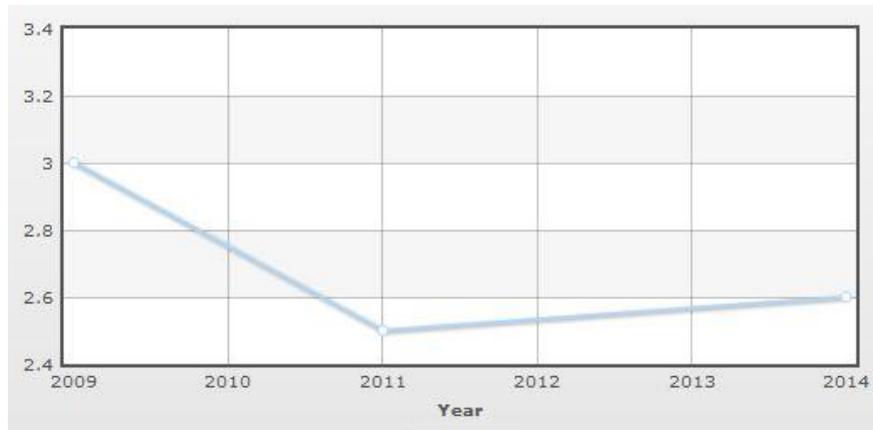
Country name:	long form: Negara Brunei Darussalam
Capital:	constitutional sultanate
Administrative divisions:	Bandar Seri Begawan
Independence:	1 January 1984 (from UK)
National holiday:	National Day, 23 February (1984); note - 1 January 1984 was the date of independence from the UK, 23 February 1984 was the date of independence from British protection
Constitution:	29 September 1959 (some provisions suspended under a State of Emergency since December 1962, others since independence on 1 January 1984)

Legal system:	based on English common law; for Muslims, Islamic Shari'a law supersedes civil law in a number of areas
Executive branch:	Executive branch: chief of state: Sultan and Prime Minister Sir HASSANAL Bolkiah (since 5 October 1967); note - the monarch is both chief of state and head of government head of government: Sultan and Prime Minister Sir HASSANAL Bolkiah (since 5 October 1967)
Legislative branch:	Legislative branch: description: Legislative Council or Majlis Mesyuarat Negara Brunei (36 seats; members appointed by the sultan including 3 ex-officio members - the speaker and first and second secretaries; members appointed for 5-year terms) elections/appointments: appointed by the sultan
Judicial branch:	Judicial branch: highest resident court(s): Supreme Court (consists of Court of Appeal and High Court, each with a chief justice and 2 judges); Sharia Court of Appeal (consists of judges appointed by the monarch); note - Brunei has a dual judicial system of secular and sharia (religious) courts; the Judicial Committee of Privy Council in London serves as the final appellate court for civil cases only

Health expenditures: 2.6% of GDP (2014)

Definition of Health expenditures: This entry provides the total expenditure on health as a percentage of GDP. Health expenditures are broadly defined as activities performed either by institutions or individuals through the application of medical, paramedical, and/or nursing knowledge and technology, the primary purpose of which is to promote, restore, or maintain health.

Country	2009	2011	2014
Brunei	3	2.5	2.6



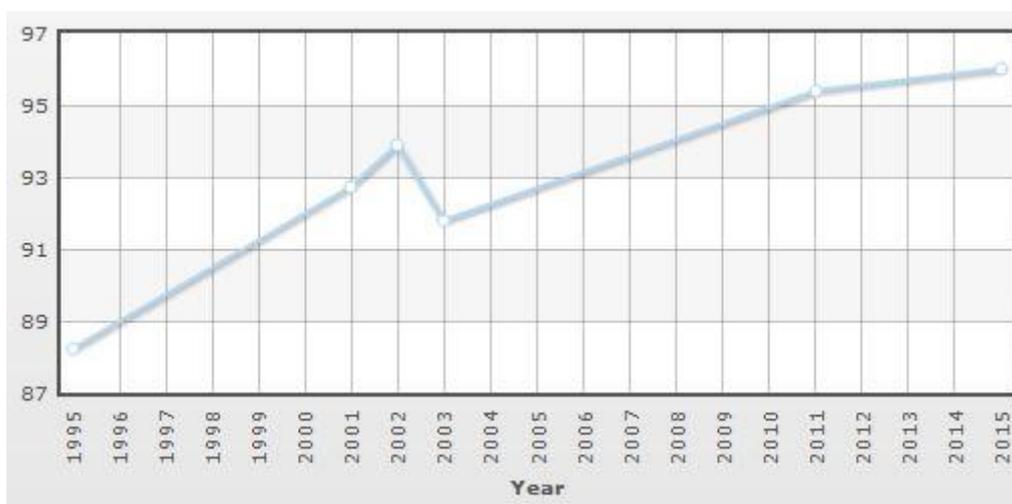
Literacy: Definition: age 15 and over can read and write

Total Population: 96%

Male: 97.5%

Female: 94.5% (2015 est.)

Country	2003	2011	2015
Brunei	91.8	95.4	96



Economy - overview: Brunei is an energy-rich sultanate on the northern coast of Borneo in Southeast Asia. Brunei boasts a well-educated, largely English-speaking population; excellent infrastructure; and a stable government intent on attracting foreign investment. Crude oil and natural gas production account for approximately 65% of GDP and 95% of exports, with Japan as the primary export market.

Per capita GDP is among the highest in the world, and substantial income from overseas investment supplements income from domestic hydrocarbon production. Bruneian citizens pay no personal income taxes, and the government provides free medical services and free education through the university level.

The Bruneian Government wants to diversify its economy away from hydrocarbon exports to other industries such as information and communications technology and halal manufacturing, permissible under Islamic law. Brunei's trade increased in 2016 and 2017, following its regional economic integration in the ASEAN Economic Community, and the expected ratification of the Trans-Pacific Partnership trade agreement.

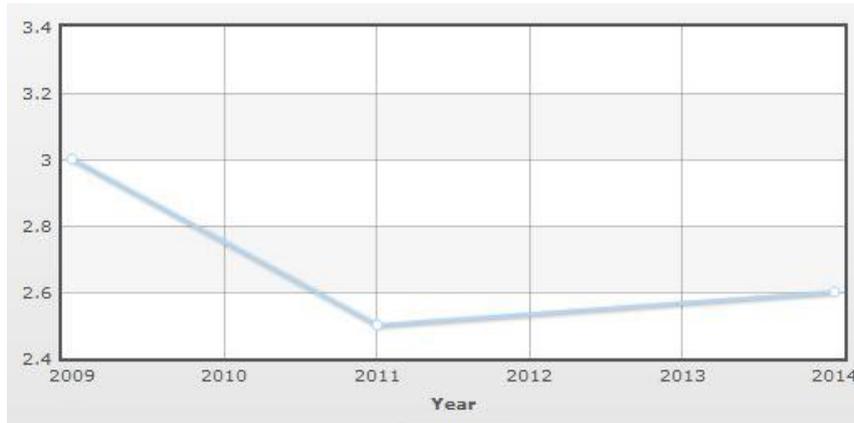
Brunei | Economic Indicators

GDP	Last	Reference	Previous	Range	Frequency
<u>GDP(USD Billion)</u>	12.13	Dec/17	11.4	0.11 : 19.05	Yearly
<u>GDP ANNUAL GROWTH RATE(%)</u>	-1.2	Sep/18	-2.8	-8.1 : 6.6	Quarterly
<u>GDP PER CAPITA(USD)</u>	31440	Dec/17	31431	31431 : 66002	Yearly
<u>GDP PER CAPITA PPP(USD)</u>	71809	Dec/17	71789	71789 : 86423	Yearly
Labor	Last	Reference	Previous	Range	Frequency
<u>POPULATION(Million)</u>	0.42	Dec/17	0.42	0.08 : 0.42	Yearly
<u>UNEMPLOYMENT RATE(%)</u>	9.2	Dec/18	9.3	4.7 : 9.3	Yearly
Prices	Last	Reference	Previous	Range	Frequency
<u>INFLATION RATE(%)</u>	0.05	Dec/18	0.2	-1.6 : 3.59	Monthly
Money	Last	Reference	Previous	Range	Frequency

<u>INTEREST RATE</u>	5.5	Sep/18	5.5	5.5 : 5.5	Daily
Trade	Last	Reference	Previous	Range	Frequency
<u>BALANCE OF TRADE</u> (BND Million)	234	Nov/18	304	34.1 : 2971	Monthly
<u>CURRENT ACCOUNT</u> (%)	6.1	Dec/17	9.6	6.1 : 76	Yearly
<u>CURRENT ACCOUNT TO GDP</u> (%)	6.1	Dec/17	9.6	6.1 : 76	Yearly
<u>EXPORTS</u> (Million BND)	103	Nov/18	103	70 : 221	Monthly
<u>IMPORTS</u> (Million BND)	537	Nov/18	551	206 : 1166	Monthly
Government	Last	Reference	Previous	Range	Frequency
<u>GOVERNMENT DEBT TO GDP</u> (%)	2.4	Dec/18	2.8	0 : 3.2	Yearly
<u>GOVERNMENT BUDGET</u> (% of GDP)	-13.01	Dec/17	2.9	-14 : 27.9	Yearly
<u>CREDIT RATING</u>	15			:	Monthly

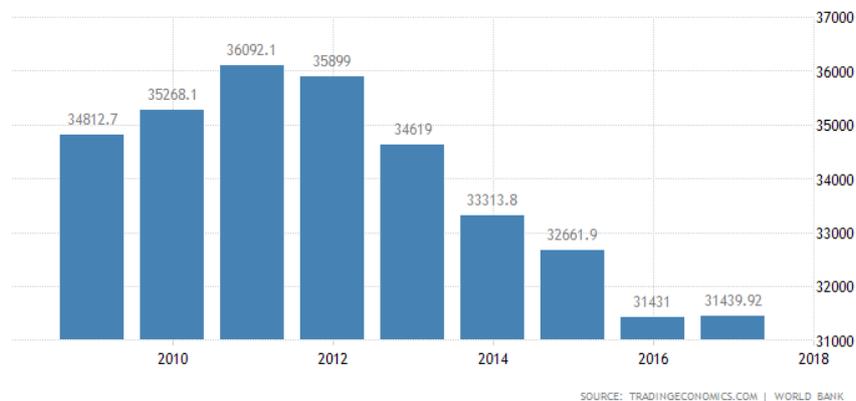
GDP Annual Growth Rate

Brunei's economy contracted 1.2 percent year-on-year in the three months to September of 2018, following a 2.8 percent decline in the previous period and marking the second straight contraction since Q1 2017. The largest negative contributor was net trade, as exports fell 0.5 percent (vs -0.7% in Q2) while imports jumped 34.7 percent (vs 21.4% in Q2). In addition, both household consumption (-1.8% vs 4.8%) and government spending (-0.6% vs -5.1%) went down. In contrast, fixed investment continued to grow solidly (33.1% vs 32.8%). On the expenditure side, the industrial sector declined 2.2 percent, mainly attributed to the manufacture of liquefied natural gas (LNG) and methanol subsector which slipped 7.4 percent. Also, the agriculture, forestry and fishing sector went down 1.2 percent. Conversely, services expanded 0.5 percent. On a quarterly basis, the economy contracted 4.3 percent in the September quarter, following a 8.8 percent decline in the second quarter. GDP Annual Growth Rate in Brunei averaged 0.15 percent from 2004 until 2018, reaching an all time high of 6.60 percent in the second quarter of 2010 and a record low of -8.10 percent in the fourth quarter of 2013.



GDP per capita

The Gross Domestic Product per capita in Brunei was last recorded at 31439.92 US dollars in 2017. The GDP per Capita in Brunei is equivalent to 249 percent of the world's average. GDP per capita in Brunei averaged 40046.41 USD from 1974 until 2017, reaching an all time time high of 66001.60 USD in 1979 and a record low of 31431 USD in 2016.



Government Budget

Brunei recorded a Government Budget deficit equal to 13.01 percent of the country's Gross Domestic Product in 2017. Government Budget in Brunei averaged 7.26 percent of GDP from 1990 until 2017, reaching an all time high of 27.90 percent of GDP in 2008 and a record record low of -14 percent of GDP in 2015.

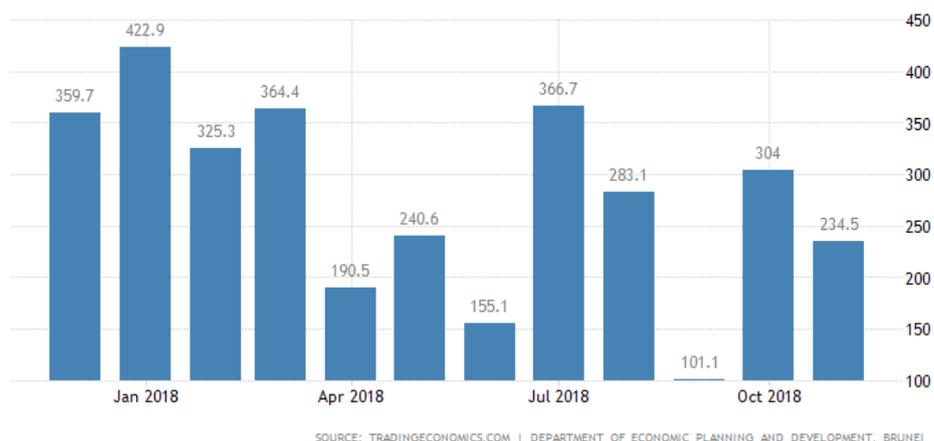


Foreign Trade Evaluation

Trade	Last	Previous	Highest	Lowest	Unit
BALANCE OF TRADE (CFA Franc Billion)	234.50	304.00	2971.45	34.10	BND Million
CURRENT ACCOUNT TO GDP	6.10	9.60	76.00	6.10	percent
EXPORTS	771.10	855.40	4137.32	491.10	Million BND
IMPORTS	536.60	551.40	1165.87	205.70	Million BND

Balance of Trade

Brunei trade surplus narrowed 50.7 percent year-on-year to BND 234.5 million in November 2018 from BND 475.4 million in the same month of the previous year. Imports surged 69.8 percent to BND 536.6 million, boosted by machinery & transport equipment (136.6 pct); manufactured goods (70.1pct); and mineral fuels (50.0 pct). The most important import partners were: China (42.2 pct of total imports), Singapore (12.7 pct), Malaysia (12.9 pct), and the US (5.6 pct). Meanwhile, exports fell 2.6 percent to 771.1 million, with sales declining the most for miscellaneous manufactured articles (-97.1 percent) and crude materials inedible (-42.9 percent). Main export partners were Japan (33.2 pct of total exports), Thailand (14.2 pct), Singapore (12.1 percent), South Korea (10.5 pct) and China (7.8 pct). Considering the first eleven months of the year, the trade surplus narrowed slightly to BND 2.98 billion from BND 3.09 billion in the corresponding period a year earlier. Balance of Trade in Brunei averaged 857.30 BND Million from 2005 until 2018, reaching an all time high of 2971.45 BND Million in September of 2008 and a record low of 34.10 BND Million in July of 2015.²

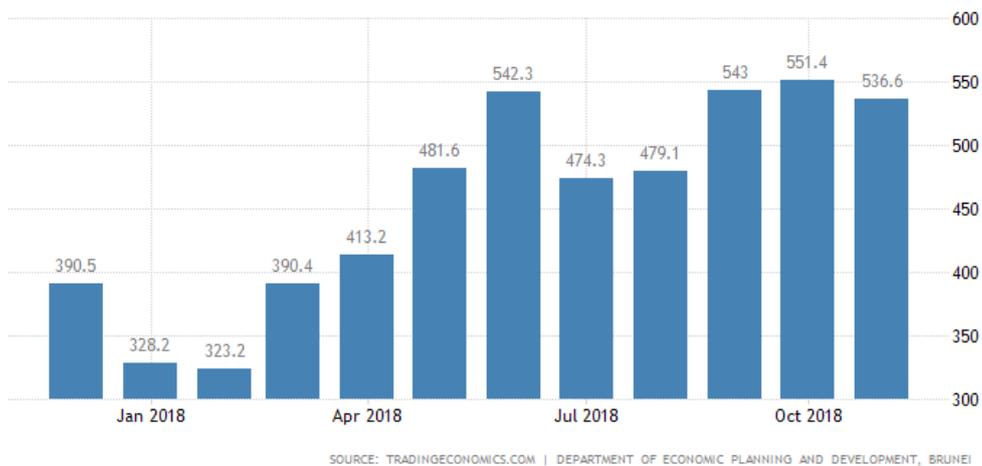


Imports

Imports to surged 69.8 percent year-on-year to BND 536.6 million in November 2018, boosted by machinery & transport equipment (136.6 percent); manufactured goods (70.1 percent); and mineral fuels (50.0 percent). The most important import partners were: China (42.2 percent of total imports), Singapore (12.7 percent), Malaysia (12.9 percent), and the US (5.6 percent). Imports in Brunei averaged 425.16 Million BND from from 2005 until 2018, reaching an all time high of 1165.87 Million BND in September of 2008 and a record low of 205.70 Million BND in March of 2014.³

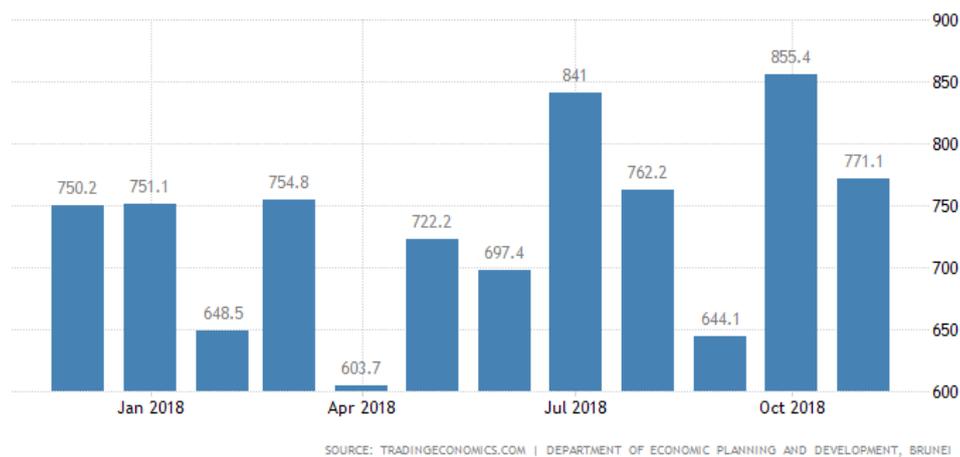
² . <https://tradingeconomics.com/brunei/balance-of-trade>

³ . <https://tradingeconomics.com/brunei/imports>



Exports

Exports from Brunei fell 2.6 percent year-on-year to 771.1 million in November 2018, with sales declining the most for miscellaneous manufactured articles (-97.1 percent) and crude materials inedible (-42.9 percent). Main export partners were Japan (33.2 percent of total exports), Thailand (14.2 percent), Singapore (12.1 percent), South Korea (10.5 percent) and China (7.8 percent). Exports in Brunei averaged 1298.38 Million BND from 2005 until 2018, reaching an all time high of 4137.32 Million BND in September of 2008 and a record low of 491.10 Million BND in August of 2016⁴.



⁴ . <https://tradingeconomics.com/brunei/exports>

Brunei - Foreign direct investment

Foreign direct investment, net outflows (BoP, current US\$)

The latest value for Foreign direct investment, net outflows (BoP, current US\$) in Brunei was \$507,944,000 as of 2015. Over the past 25 years, the value for this indicator has fluctuated between \$859,058,000 in 2013 and (\$84,081,000) in 2010.

Foreign direct investment, net outflows (% of GDP)

Foreign direct investment, net outflows (% of GDP) in Brunei was 3.93 as of 2015. Its highest value over the past 25 years was 4.75 in 2013, while its lowest value was -0.61 in 2010.

Foreign direct investment, net (BoP, current US\$)

The latest value for Foreign direct investment, net (BoP, current US\$) in Brunei was \$150,550,800 as of 2016. Over the past 15 years, the value for this indicator has fluctuated between \$150,550,800 in 2016 and (\$859,107,100) in 2012.

Foreign direct investment, net inflows (BoP, current US\$)

The latest value for Foreign direct investment, net inflows (BoP, current US\$) in Brunei was (\$150,550,800) as of 2016. Over the past 15 years, the value for this indicator has fluctuated between \$864,905,500 in 2012 and (\$150,550,800) in 2016.

Foreign direct investment, net inflows (% of GDP)

Foreign direct investment, net inflows (% of GDP) in Brunei was -1.32 as of 2016. Its highest value over the past 15 years was 4.54 in 2012, while its lowest value was -1.32 in 2016.

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