



كمنترين كواغن دان ايكونومي

MINISTRY OF FINANCE AND ECONOMY  
BRUNEI DARUSSALAM

# PROGRESS UNDER PRESSURE – OPPORTUNITIES AMID GLOBAL STRAINS

Economic & Investment Outlook  
2<sup>nd</sup> February 2026

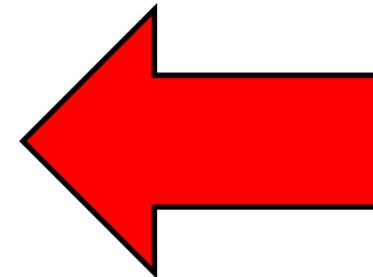
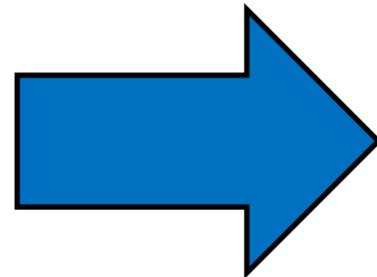


# Global Economy Today

## GLOBAL ECONOMY

### Innovation

- Energy Transition pressure
- Rapid Technological change (Artificial Intelligence Digital platforms)



### Global Fragmentation

- Decoupling
- Geopolitical tension
- Supply Chain Disruption

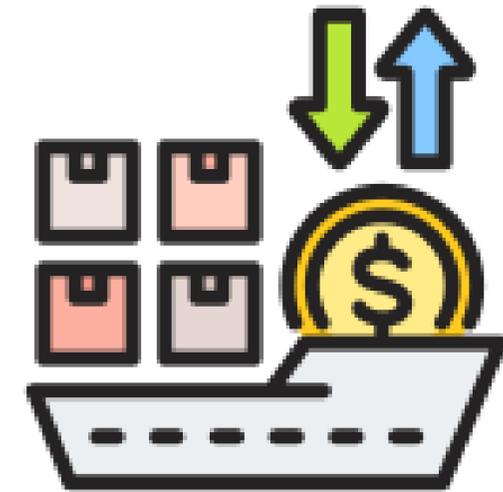
# Brunei Economy : Potential risks



Demand & Prices



Trade Friction

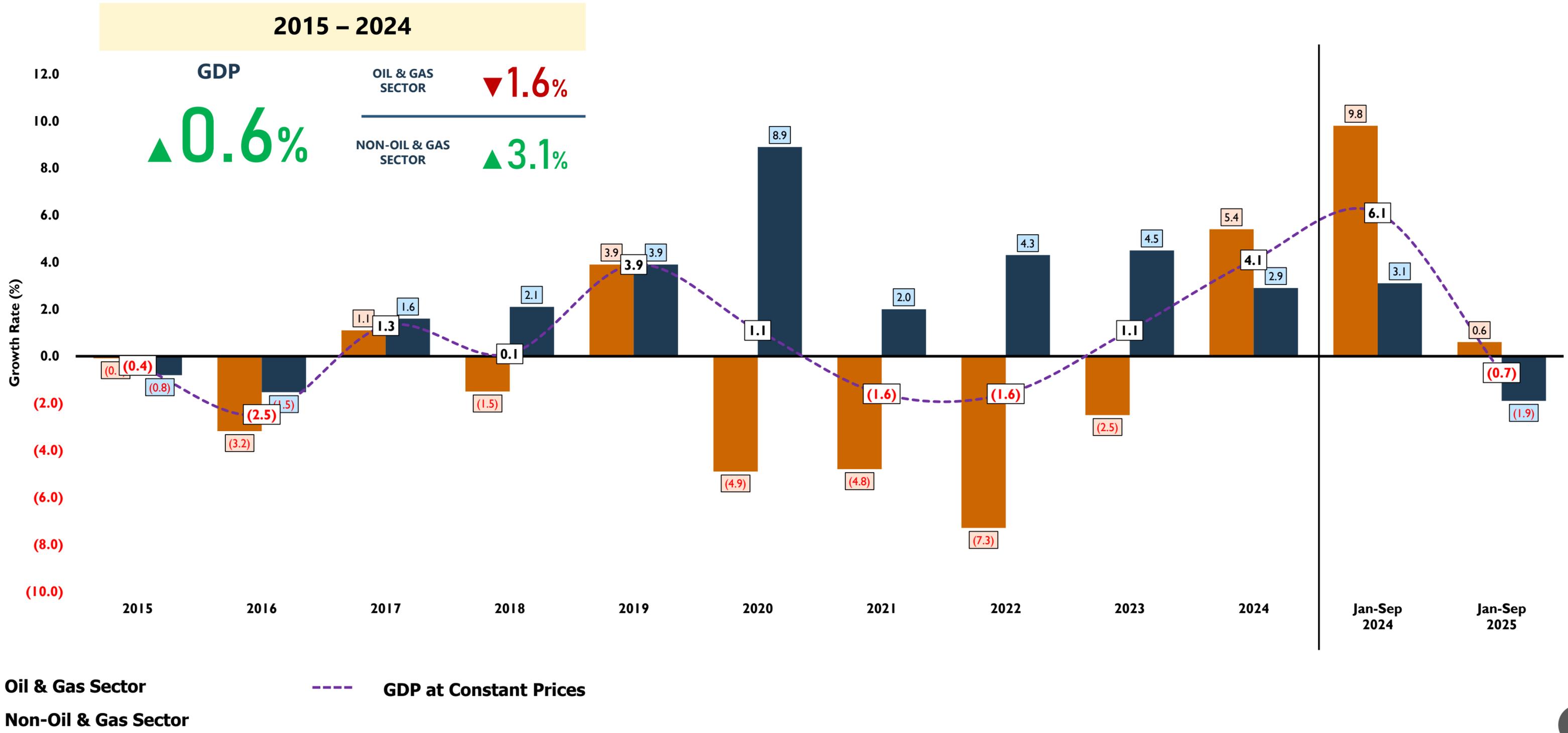
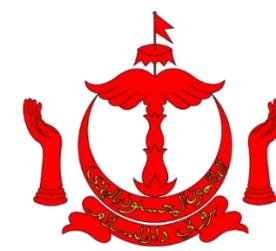


Imported Cost Pressure



# Progress So Far: Growth Despite Volatility

The Non-Oil & Gas Sector experienced positive growth from 2017 to 2024





# KEY CONTRIBUTORS TO THE NON-OIL & GAS SECTOR

January – September 2025



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▲ 18.7%

## Air Transport

Increased scheduled aircraft movement; and number of arrivals and departures by air.



▲ 5.6%

## Water Transport

Increased seaborne cargo transport activities.



▲ 1.5%

## Education Services

Increase in private education services in line with the increase in registered students during school season.



▼ 4.5%

## Finance

Decline in banking activities in line with lower global interest rates.



▼ 17.4%

## Other Manufacturing

Decline in metal product, machinery, and equipment repair activities, following the completion of oil and gas-related maintenance projects.



▼ 3.4%

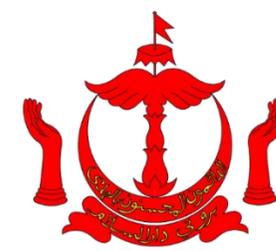
## Manufacture of Petroleum & Chemical Products

Lower production of methanol and urea fertilizer due to scheduled and unscheduled maintenance activities.

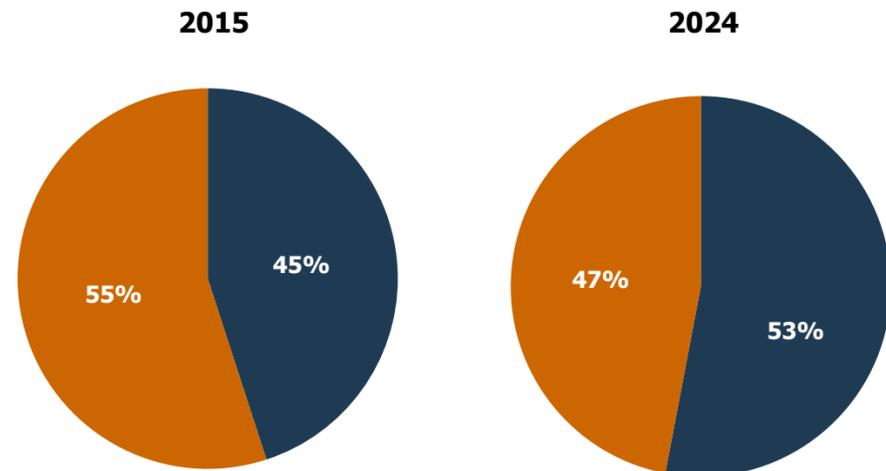


# TOWARDS ECONOMIC DIVERSIFICATION

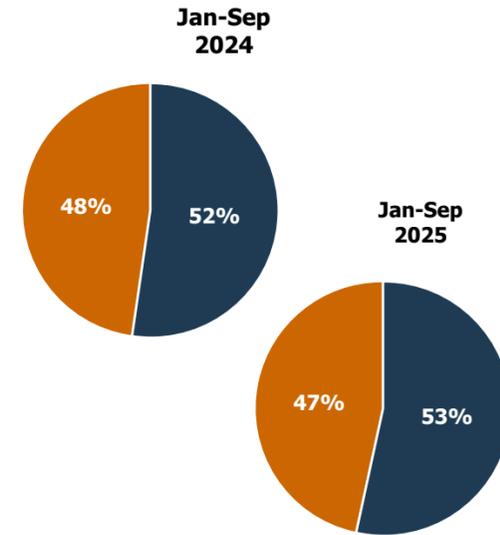
## The Non-Oil & Gas GDP contribution has increased



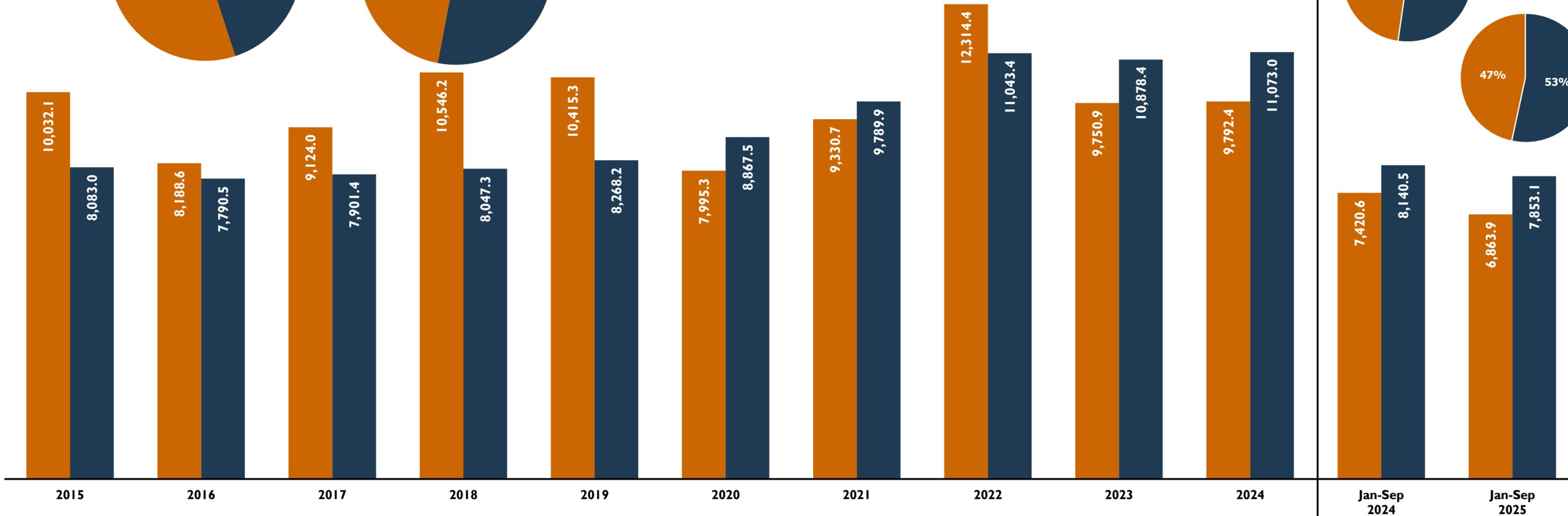
**GDP Share (Annually)**



**GDP Share (Period)**



BND Million

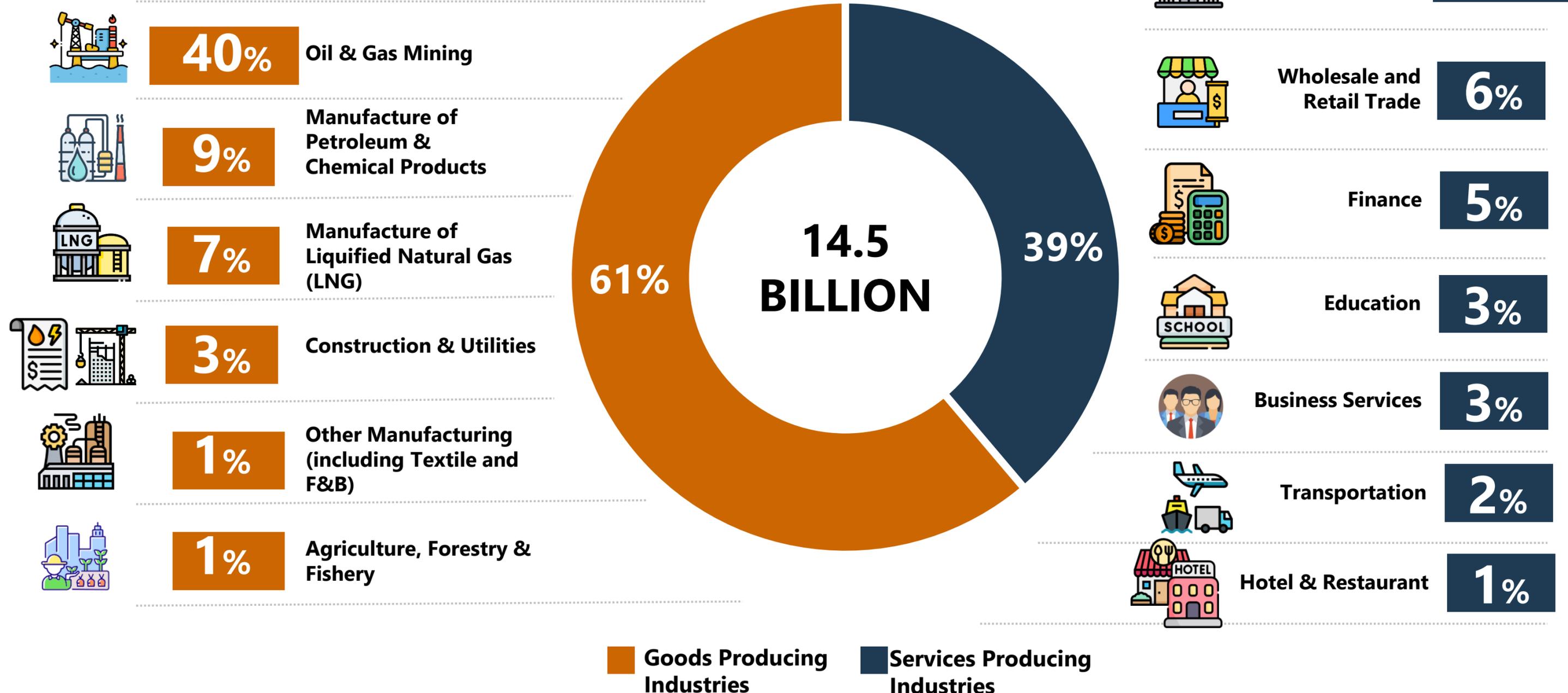


# GDP Structure

## Goods vs Services

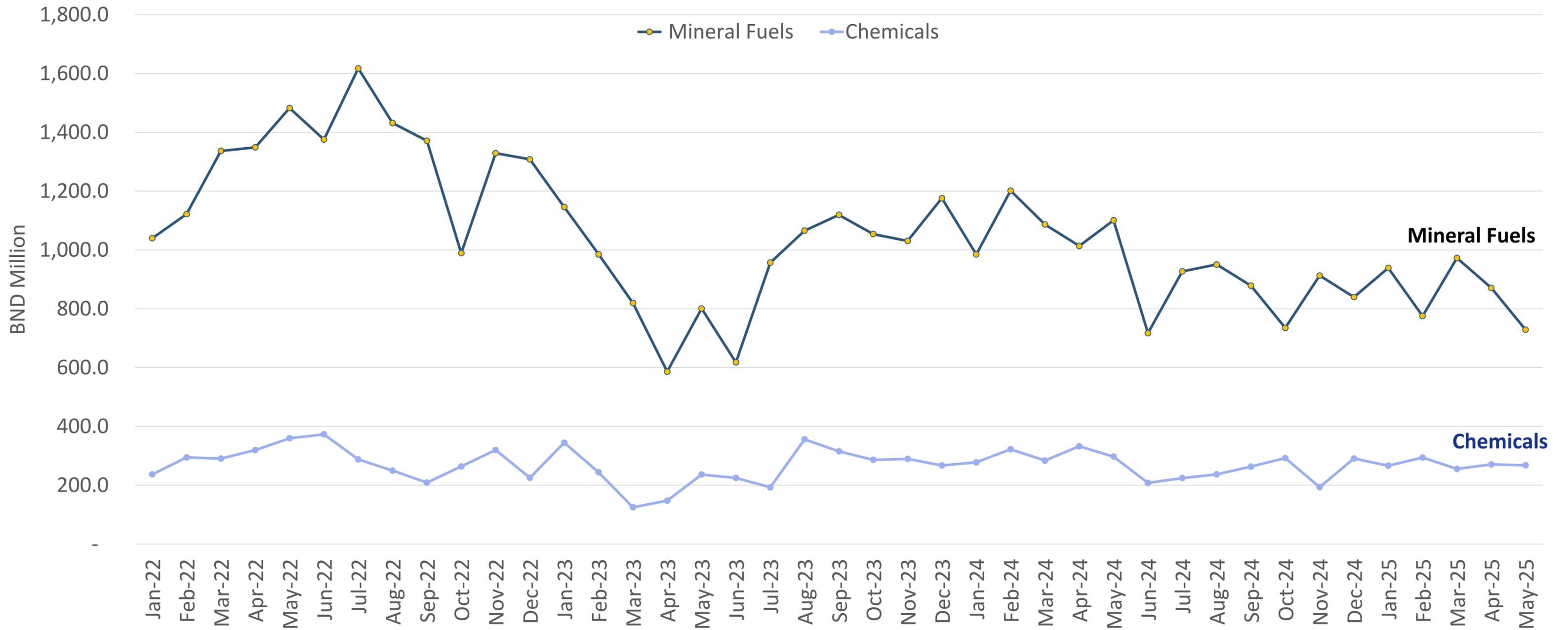
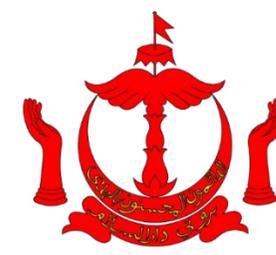


### GDP CONTRIBUTION January – September 2025



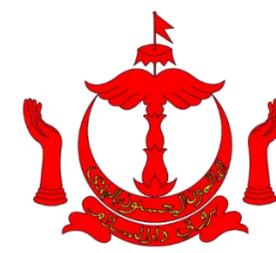
# Trade Performance

Driven by the global price and production

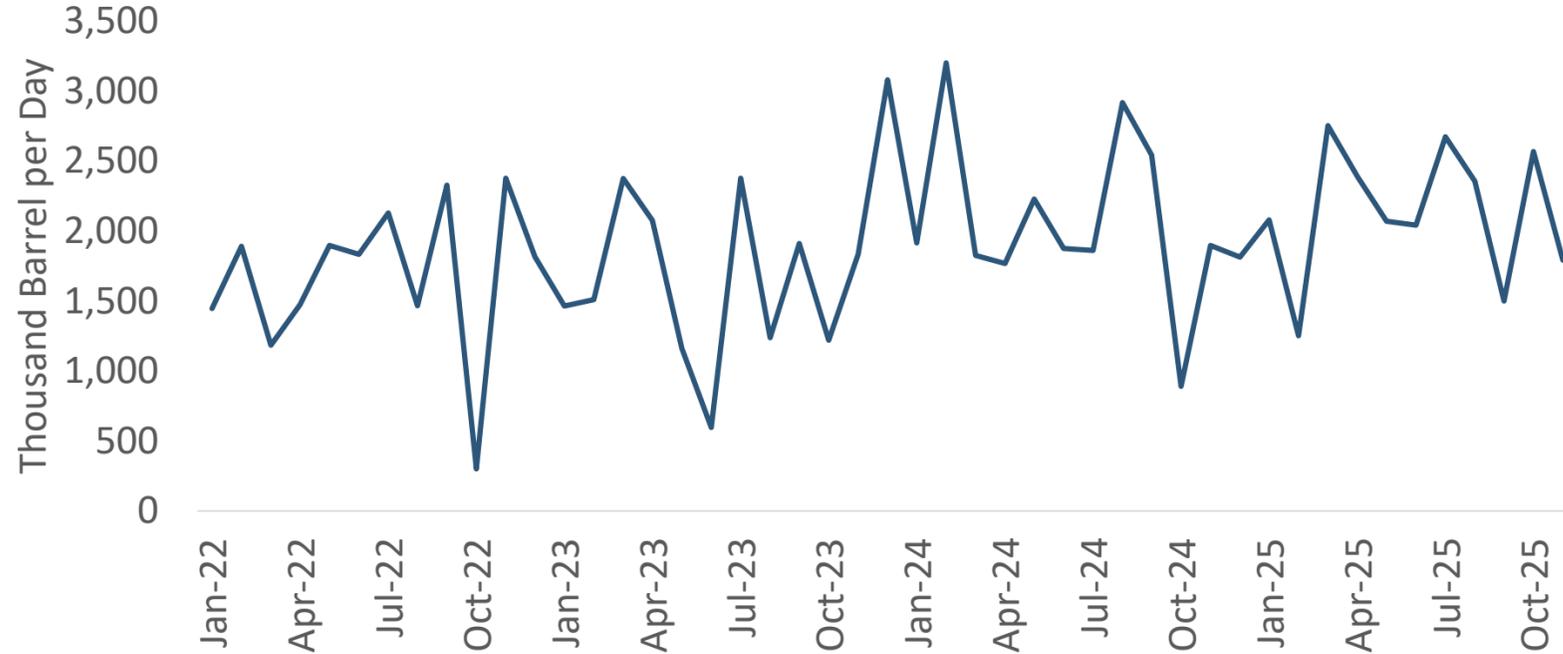


# Trade Performance

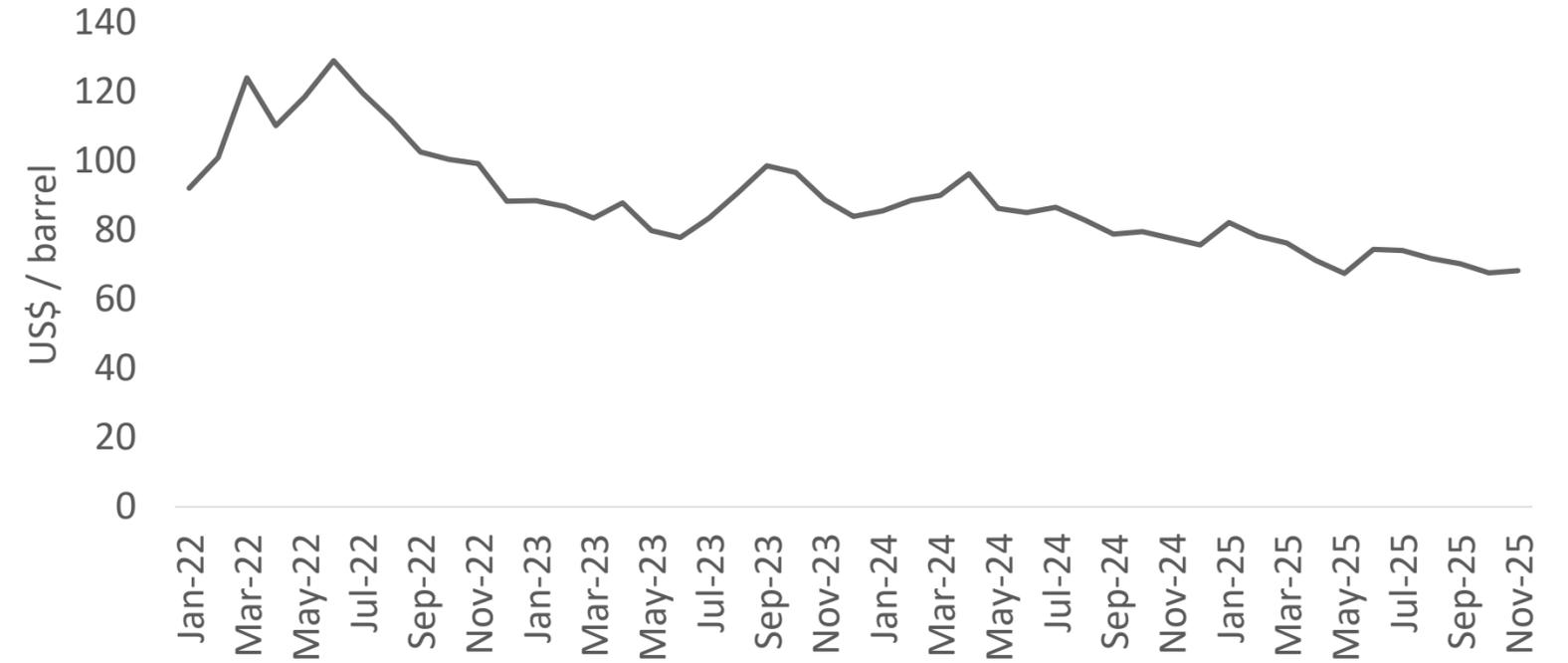
Driven by the global price and production



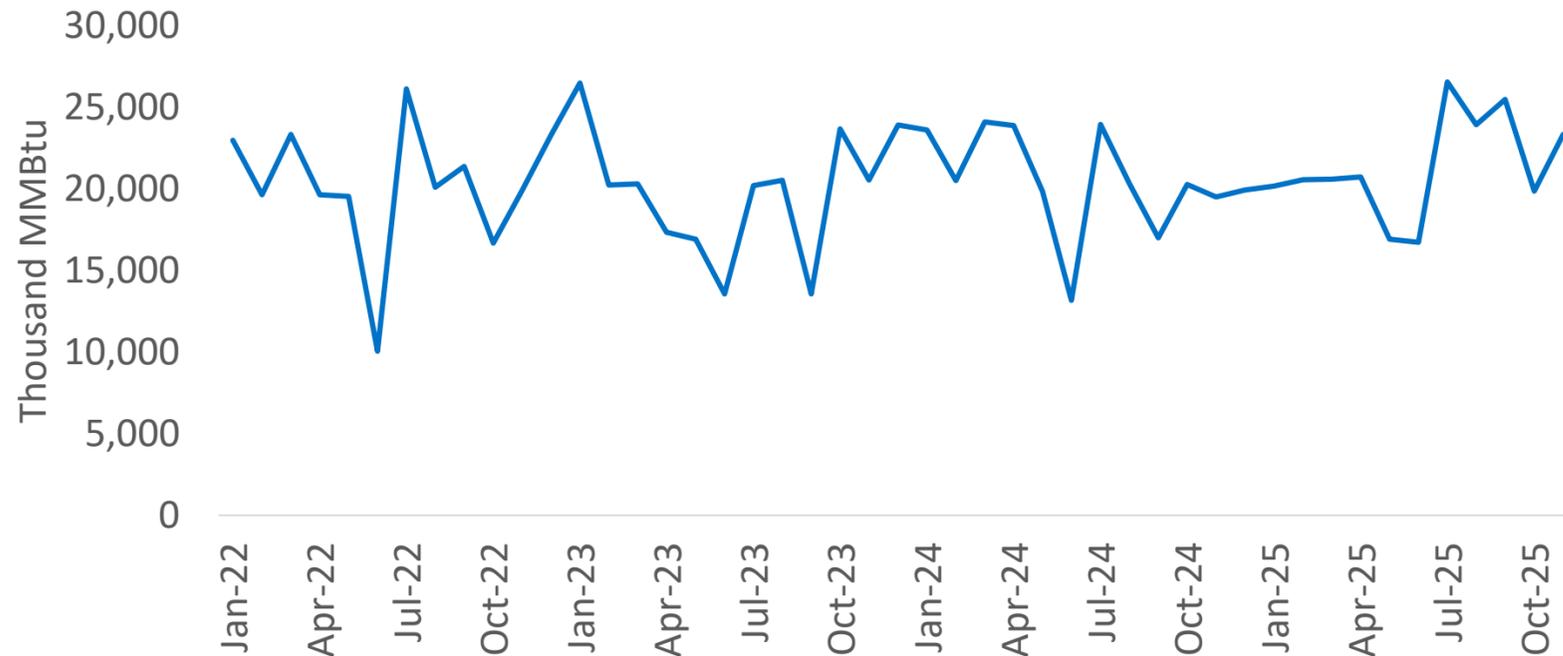
Export Volume Oil



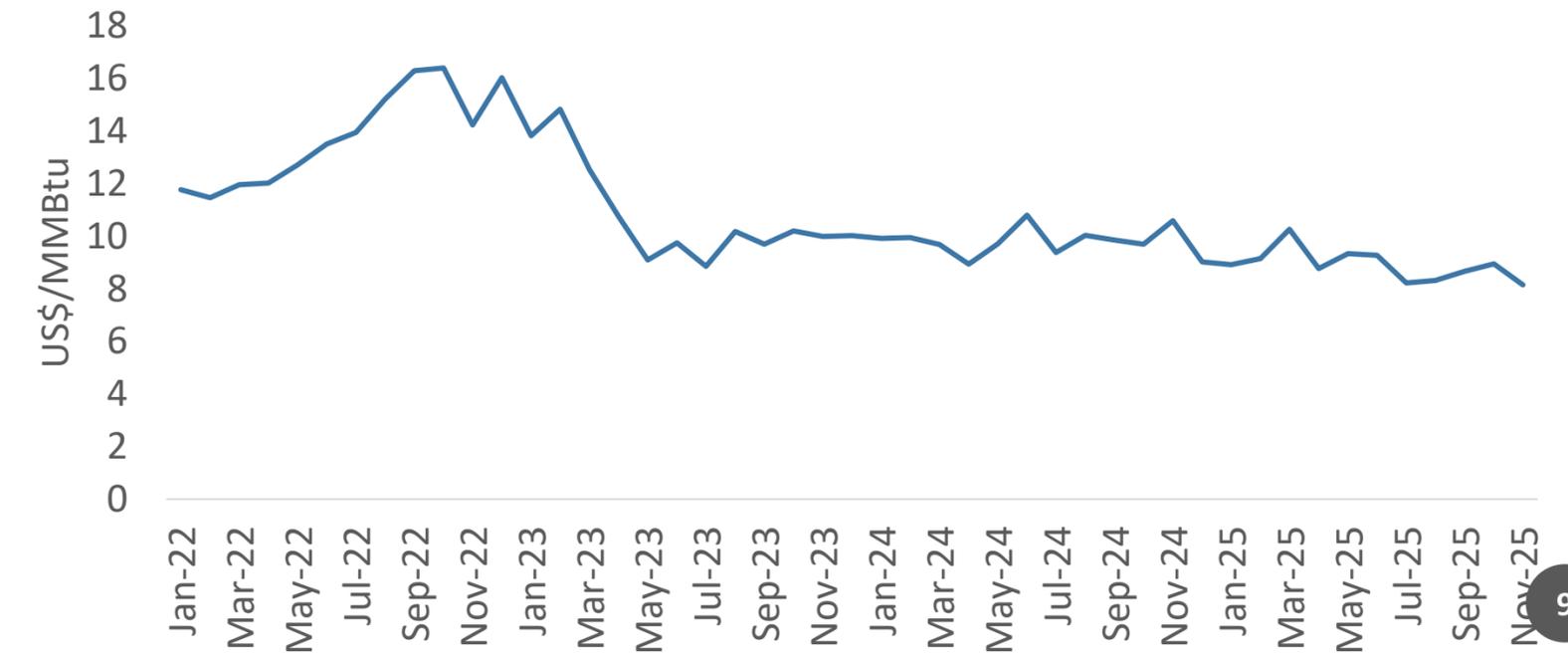
Export Price Oil



Export Volume LNG



Export Price LNG





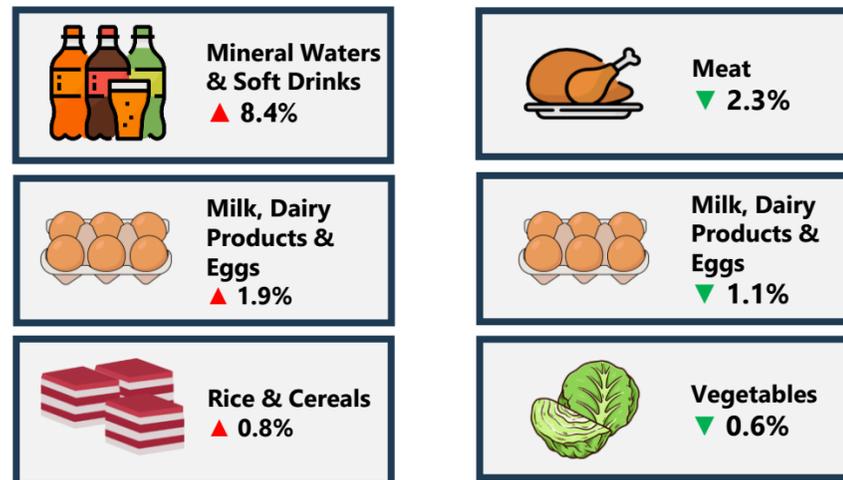
# INFLATION RATE

## JANUARY – DECEMBER 2025



2024 **-0.4%**      2025 **-0.3%**

**▲ 0.5%** **FOOD** **▼ 0.3%**

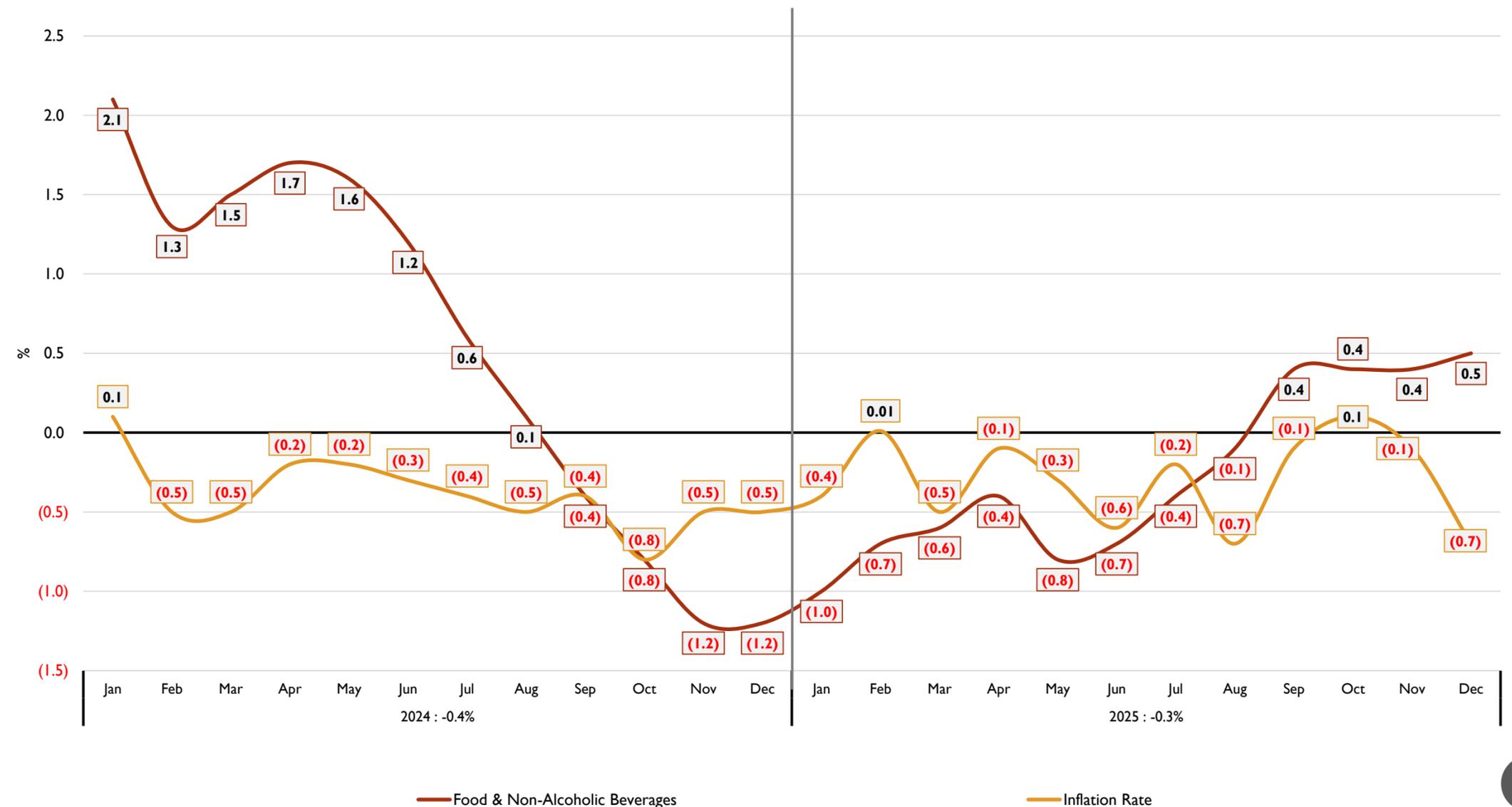


**▼ 0.6%** **NON-FOOD** **▼ 0.3%**



In 2025, the CPI decreased by -0.3 per cent year-on-year, driven by a decrease of -0.3 per cent in the Food and Non-Alcoholic Beverages index, particularly due to lower prices of chicken meat, eggs, and fresh leafy-type vegetables such as sawi hijau/manis. The Non-Food index decreased by -0.3 per cent, mainly due to lower prices of airfares, online media streaming subscription services, and vehicle insurance.

Overall Index, 2024 - 2025 (Year-on-Year)



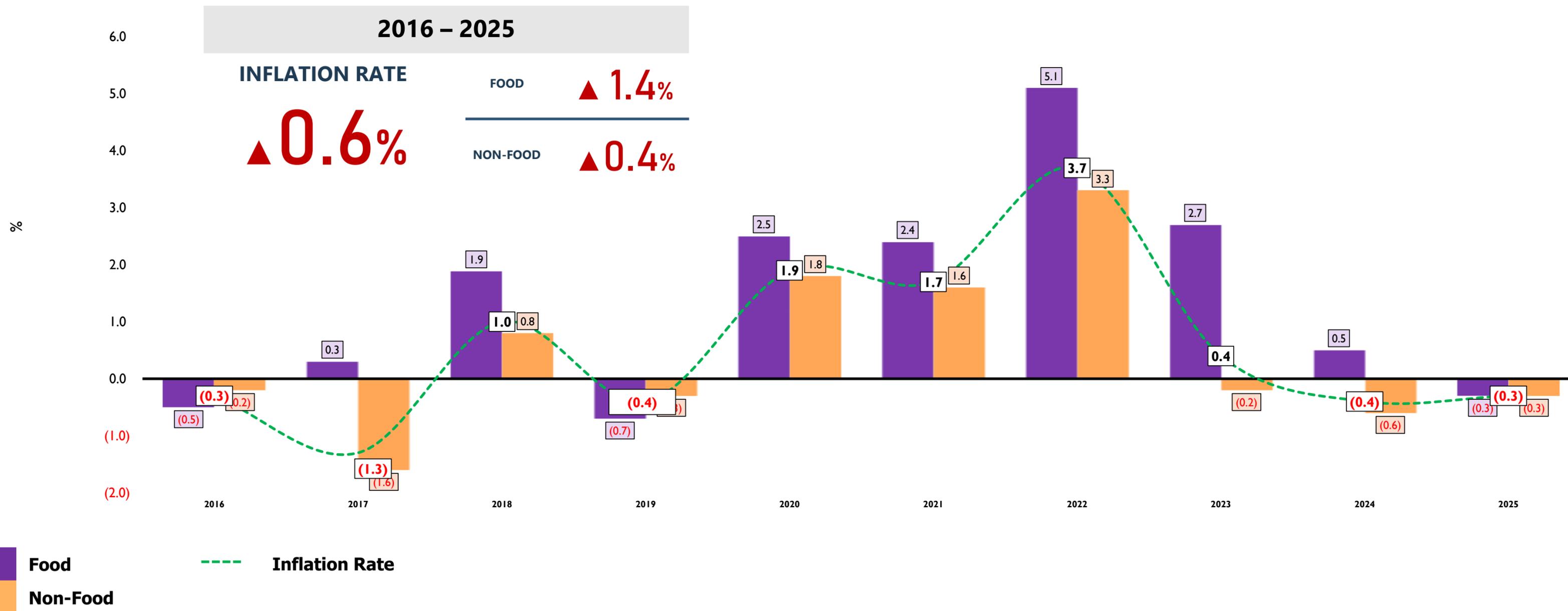


# INFLATION RATE YEARLY [2025]



Brunei Darussalam's inflation rate continued to record a negative year-on-year growth in 2025 by -0.3 per cent, after recorded a significant positive growth since 2020.

### Inflation Rate, 2011 – 2024





# CONSUMER PRICE INDEX (CPI)

## JANUARY 2019 – DECEMBER 2025

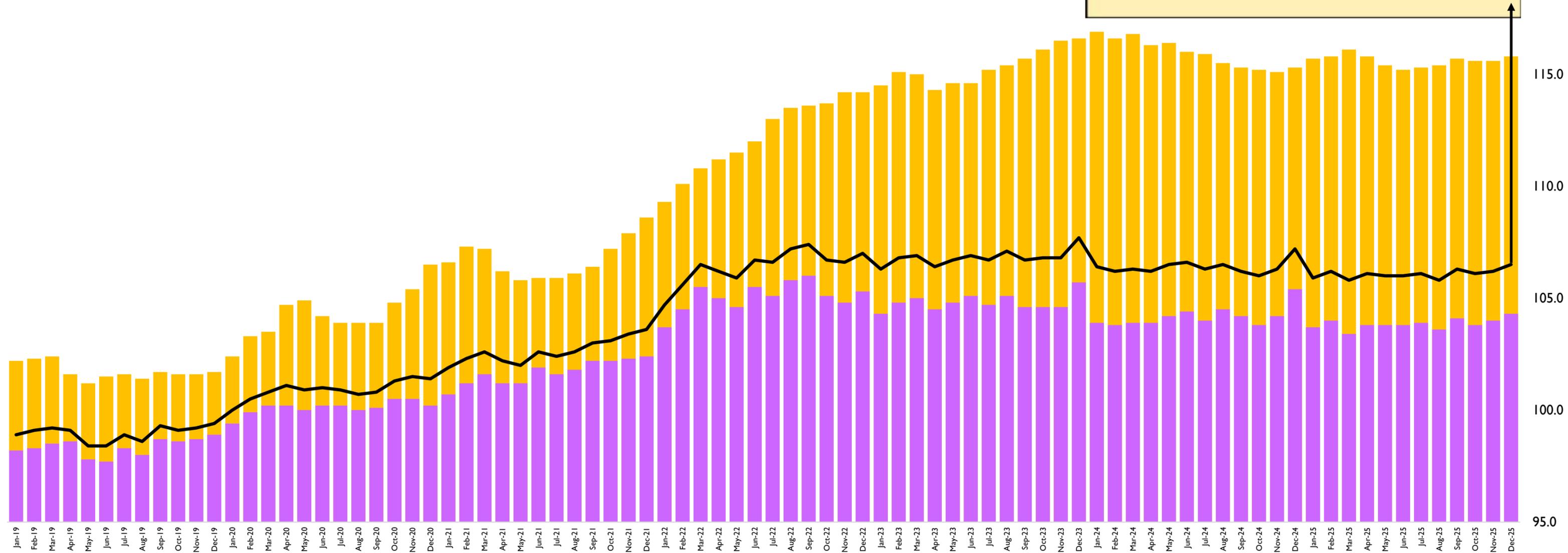


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- Food
- Non-Food
- Overall Index

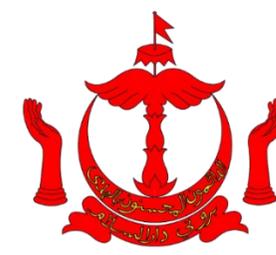
The CPI basket worth BND100.00 in Jan 2015  
is now worth **BND106.46** in Dec 2025

Food  
**BND115.85**  
Non-Food  
**BND104.28**

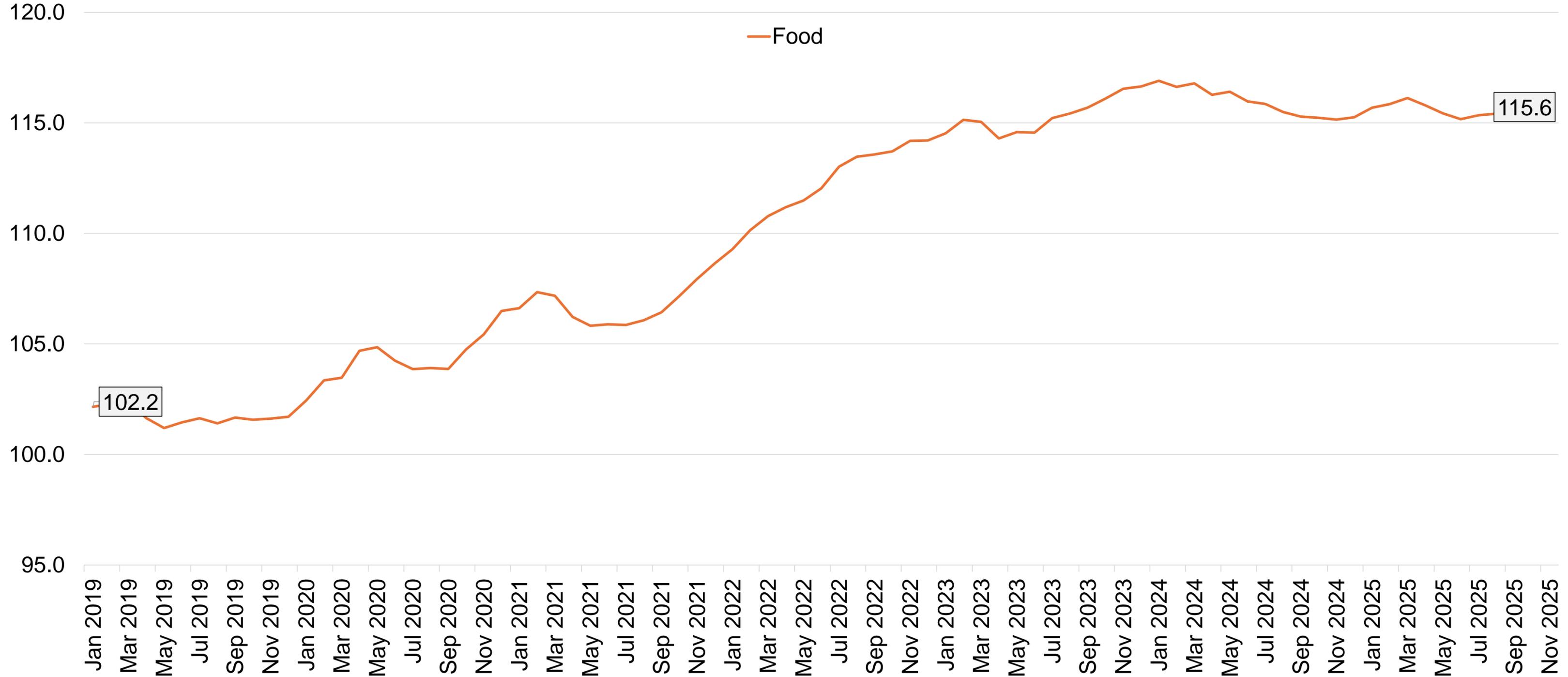


# Inflation Performance

Food Inflation driven by imported cost pressure

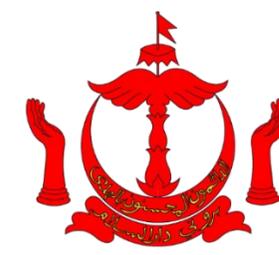


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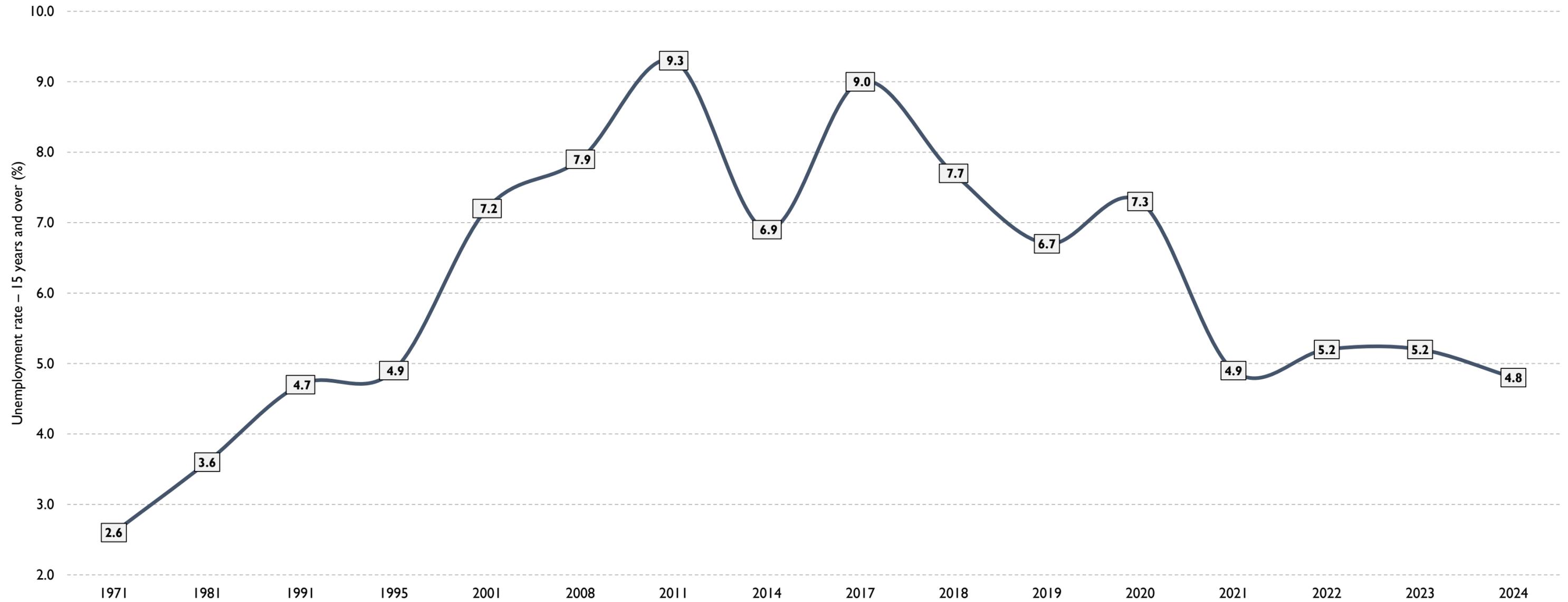


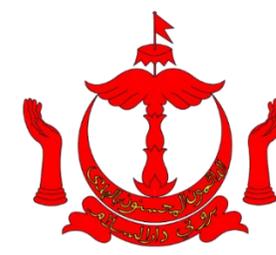
# LABOUR FORCE STATISTICS [LFS] YEARLY [2024]



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## Unemployment rate (15 years old and above) – International Standard





# PROGRESS UNDER PRESSURE

## What are the opportunities ?

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# 5 PRIORITY SECTORS

## As engine of growth towards economic diversification



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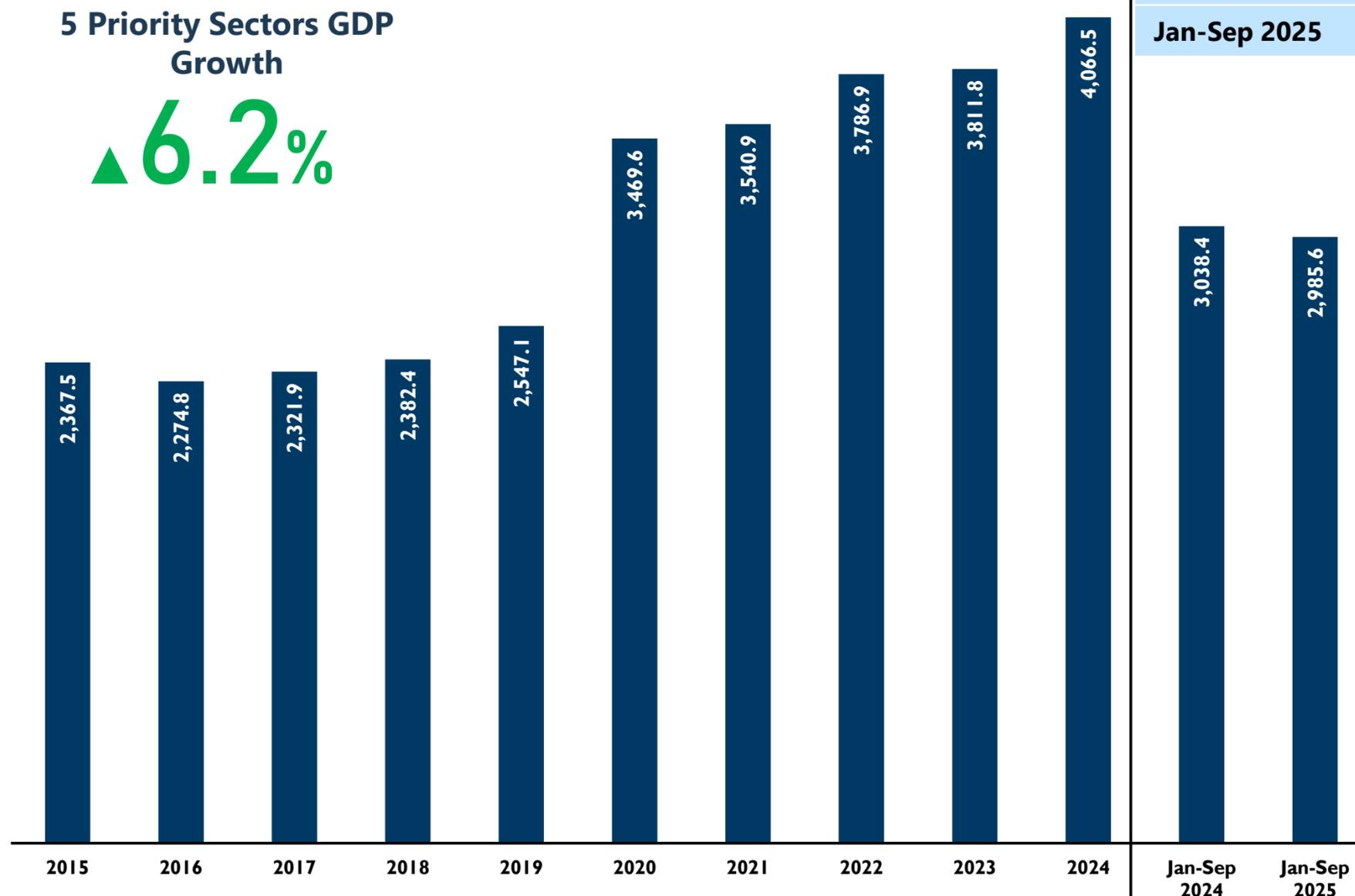
Over the period of 2015 to 2024, the **5 Priority Sectors GDP** recorded an average **increase of 6.2 per cent.**

2015 – 2024

5 Priority Sectors GDP Growth

▲6.2%

BND Million



Priority Sectors Growth

YoY (%)

Jan-Sep 2024 ▲8.9

Jan-Sep 2025 ▼1.7



**Downstream**  
Methanol, Petrochemical Products, & Urea



**Food**  
Livestock (Poultry), Aquaculture, Processing, & Crops



**Services**  
Wholesale & Retail Trade; Transportation & Logistics; & Business Services



**ICT**  
Telecommunication; Computer Programming; and Publishing



**Tourism**  
Transport, Travel Agency, Hotels, Restaurants and Other Private Services

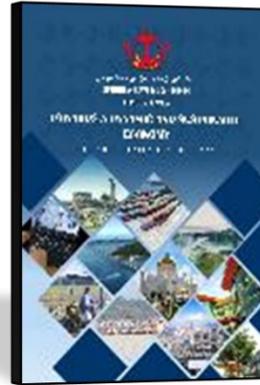
# Build Ecosystem ..

## ASPIRATION 1

Productive & Vibrant Businesses



## Economic Blueprint Brunei Darussalam



## ASPIRATION 2

Skilled, Adaptive & Innovative People



Local PMET Profession



Entrepreneurs



Towards Gig Economy

## ASPIRATION 3

Open & Globally Connected Economy

## ASPIRATION 4

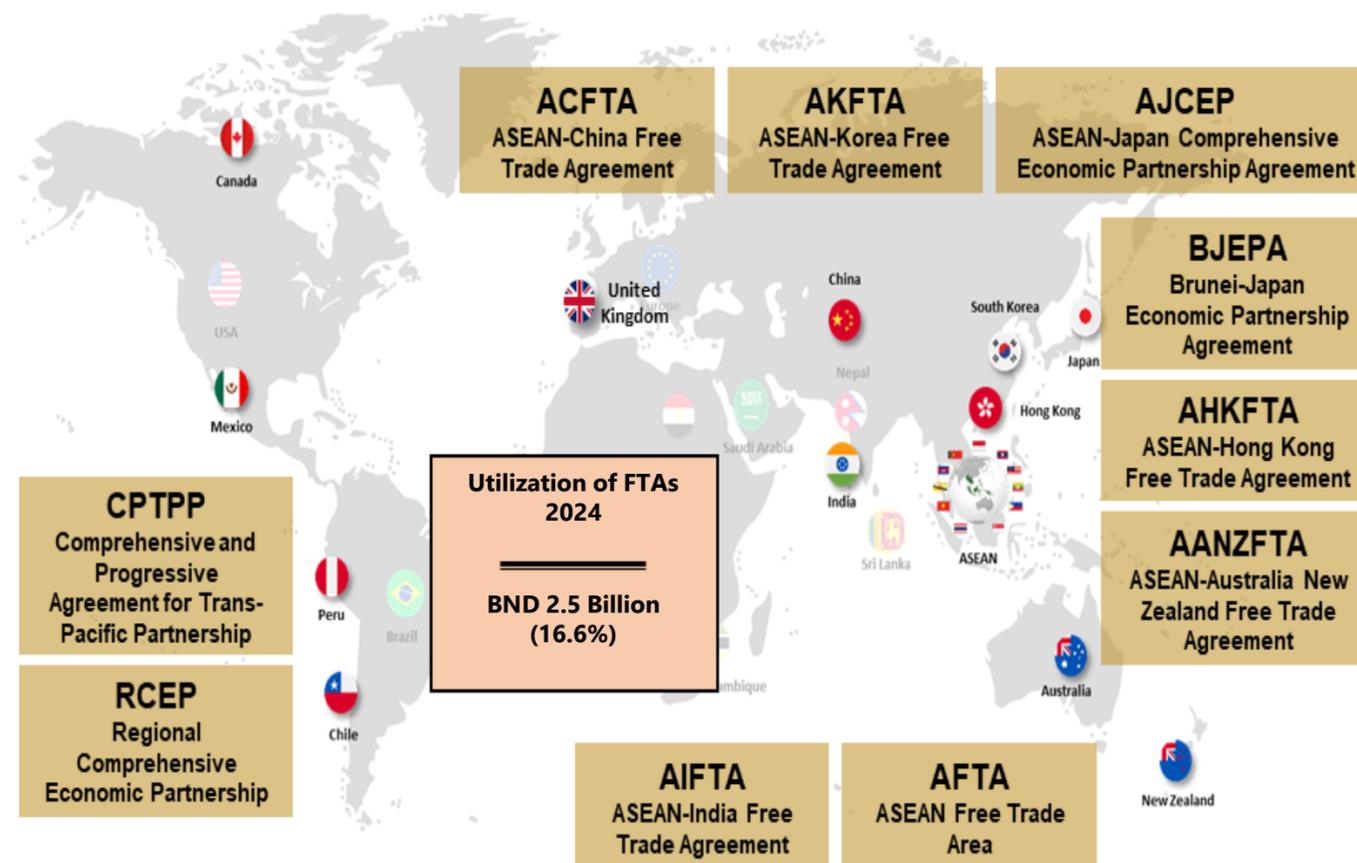
Sustainable Environment

## ASPIRATION 5

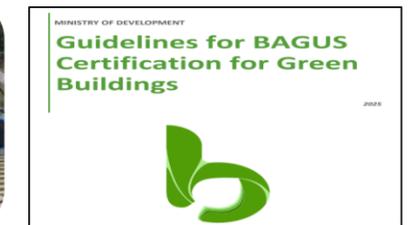
High Quality & Competitive Economic Infrastructure

26

Industrial Sites



Renewable Energy



Brunei Accredited Green Unified Seal

## ASPIRATION 6

Good Governance & Public Service Excellence

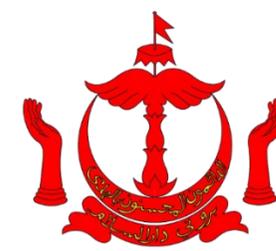


Facilitating Cargo Clearance Processes and Goods Flow



Facilitating FDIs

# Building Resilience in a Fragmented World



## 1. People & Skills for the Future

- Put people first by building a skilled, adaptable, lifelong-learning workforce
- Skills over credentials — multiple pathways including technical, vocational, digital and professional

## 2. Efficiency culture

- Embed efficiency as a mindset across government and the economy
- Corporatisation as a key enabler, - doing more with the same or fewer resources
- Improve service delivery, reduce fiscal burden and strengthen long-term sustainability

## 3. Innovation & Technology Adoption Across the Economy

- Innovation everywhere, not just in technology firms
- Technology adoption is essential — AI, digital tools and data are now basic requirements
- Leverage strong foundations - UNN digital infrastructure , Brunei Innovation Lab
- Implementation of Digital Econ Master Plan, Science Tech & Innovation MasterPlan

## 4. Ecosystems & Whole-of-Economy Collaboration

- Build ecosystems, not silos — government, corporatised entities, industry, SMEs and institutions working together
- Strengthen linkages between skills, technology, finance and markets
- Enable coordinated action to scale innovation and productivity

## 5. Regional Partnerships & Smart Integration

- Build resilience through trusted regional partnerships, especially within ASEAN
- Reduce dependency by diversifying markets, supply chains and connections