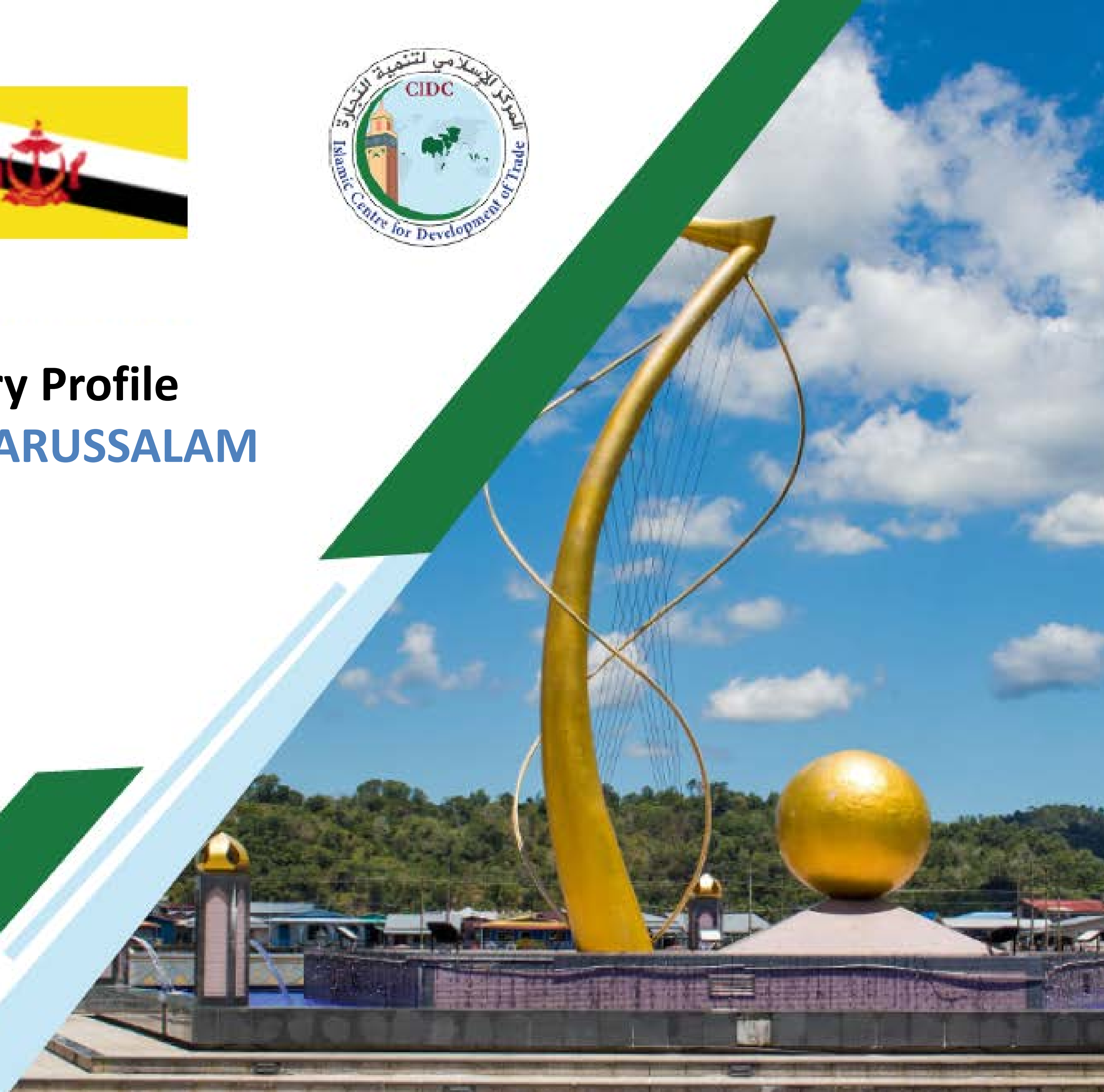
Country Profile

BRUNEI-DARUSSALAM



ICDT 2025

www.icdt-cidc.org
icdt@icdt-oic.org

General data

General
- Capital: Bandar Seri Begawan
- Type of State: Monarchy
- Location: South East Asia - Area: 5,770 Km2
- Time Zone: GMT + 8

Demography
- Population: 462,720 - 2024
- Natural gowth: 0.8% -2023
- Official language: Malay
- Business language: English

Currency
- Brunei Dollar (BND)
-1 USD = 1.28 BND. – June 2025

macro economy
- GDP: 15.46 MM USD - 2024
- GDP per capita: 34,044 USD - 2024
- Employment rate of people aged 15 and over: 59 %

International trade
- Imports: 7.294 MM USD - 2024
- Exports: 11.06 MM USD - 2024

FDI
- FDI stocks in 2023: 6.98 MM USD
- Inward FDI flows in 2023: - 51 M USD

Strong facts

Located in one of the most dynamic regions in the world (Southeast Asia), Brunei is considered the hub of ASEAN.

3 rd oil producer in Asia and 4 th exporter of natural and liquefied gas.

A rich economy with a steady growth. It has one of the highest GDP/capita in Asia.

GDP growth

In 2024, Brunei Darussalam's economy expanded by 4.2%, marking its strongest growth in decades. This robust performance was driven by a significant rebound in the oil and gas sector, particularly due to accelerated production from newly developed oil wells

Looking ahead, projections for 2025 indicate continued, albeit more moderate, growth. The International Monetary Fund (IMF) forecasts a 2.5% increase in real GDP. These projections reflect expectations of sustained activity in both the oil and non-oil sectors, supported by ongoing economic diversification efforts.

Brunei Darussalam is strategically located in the heart of Southeast Asia, with good connectivity to regional and global markets.

By capitalizing on the country's strengths, Brunei Darussalam has taken strategic initiatives to create 5 priority clusters namely Downstream Oil & Gas, Food, ICT, Services & Tourism.

Doing Business in Brunei Darusalam

Brunei Darussalam offers an attractive and stable environment for doing business, supported by a pro-investment government, strategic ASEAN location, and a favorable tax regime. The country imposes no personal income tax, no sales tax, and provides competitive corporate tax incentives. Brunei's political stability, efficient bureaucracy, and well-developed infrastructure further enhance its investment appeal.

Foreign investors can benefit from 100% ownership in most sectors and streamlined procedures via Darussalam Enterprise (DARe) and the businessBN portal.

The Brunei Economic Development Board (BEDB) actively promotes opportunities in key non-oil sectors, such as halal manufacturing, ICT, tourism, and renewable energy, as part of the national Vision 2035 strategy for economic diversification.

Brunei also boasts a highly literate, English-speaking workforce and strong legal protections for intellectual property. Its robust banking system and business-friendly regulatory framework create a secure setting for foreign enterprises.

Overall, Brunei presents a low-risk, high-potential market for investors seeking long-term opportunities in a peaceful, well-governed, and strategically located Southeast Asian nation.

Main sectors of activity

1.2 %
Share of agriculture in GDP
It employs 2% of the population

56.5%
Share of industry in GDP
It employs 20.8% of the population

42.3%
Share of services in GDP
They employ 77.3% of the population

Sector Strategies

The Brunei Vision 2035 (Wawasan Brunei 2035) aspires for Brunei Darussalam to be widely recognized for:

1. The achievements of its educated and highly qualified staff, assessed by the highest international standards;
2. A quality of life among the 10 best nations in the world;
3. A dynamic and sustainable economy with a per capita income in the Top 10 countries in the world.

The areas of diversification favored by the authorities relate mainly to the development of industrial activities located downstream of the oil sector, such as refining (production of methanol) or petrochemicals (production of ammonium sulphide and urea) and in to a lesser extent, on the development of HALAL agro-food and pharmaceutical industries, tourism and the financial sector. Besides, Brunei focuses on improving education, innovation.

Infrastructure

Maritime

Brunei has 2 main ports: a large deep water port at Muara and a smaller port at Kuala Belait. They connect Brunei to Hong Kong, Singapore and other Asian countries and are part of the Silk Road with 13 sea routes.

Road

The network of roads and highways has a total length of 3000 km. A 1,150 kilometer main highway runs the length of the country's coastline.

Airport

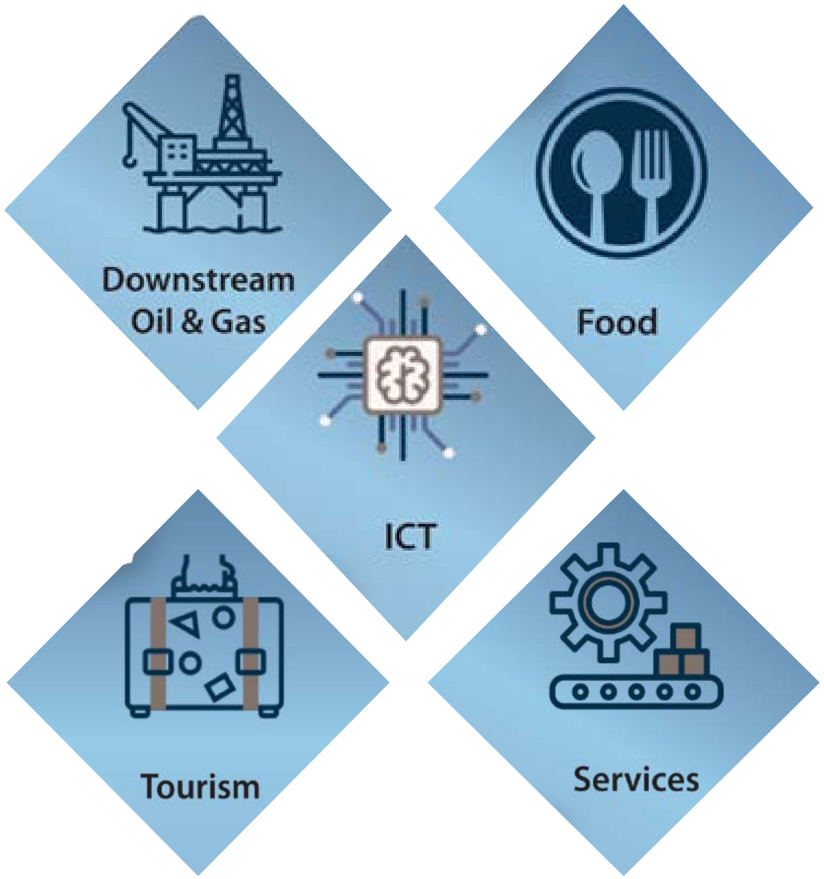
An expanded international airport is located in Bandar Seri Begawan. Royal Brunei Airlines (RBA) flies to long-haul destinations in Asia, Australia, the Middle East and Europe, as well as several short-haul destinations to East Malaysia and Indonesia. From these airports, 8 airlines serve 13 destinations. Brunei's airline is Royal Brunei Airlines and flies to 17 destinations.

Energy & Telecom

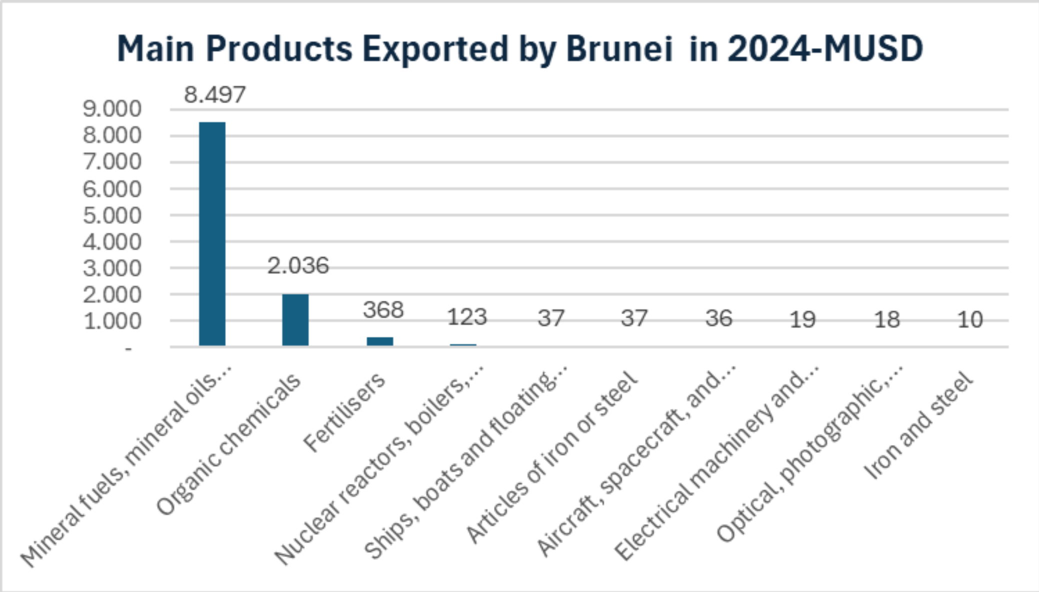
Self-sufficient in Energy

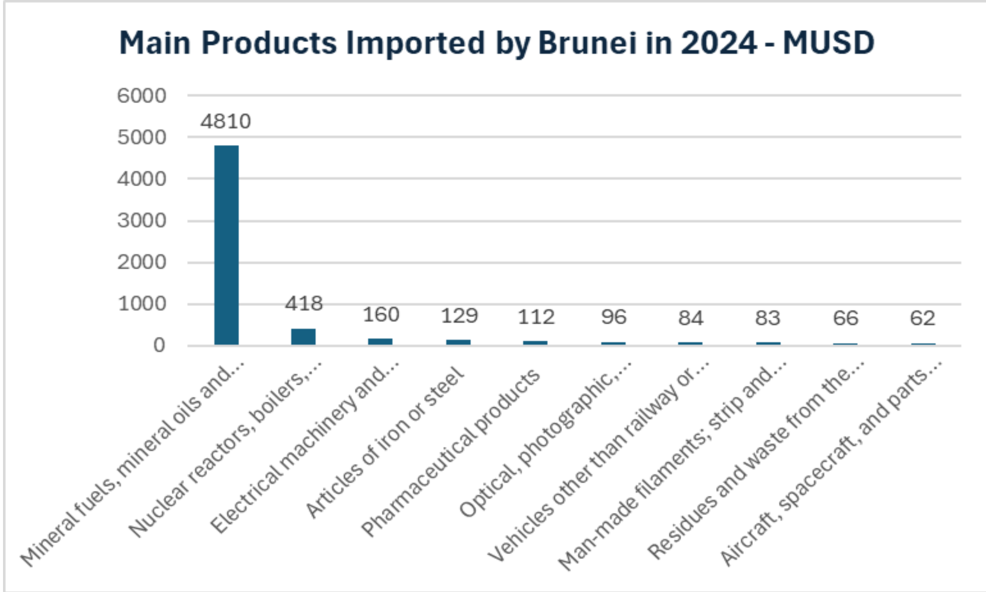
One of the best telecommunication systems in Southeast Asia with 2 satellite earth stations providing direct telephone links.

Promising Sectors

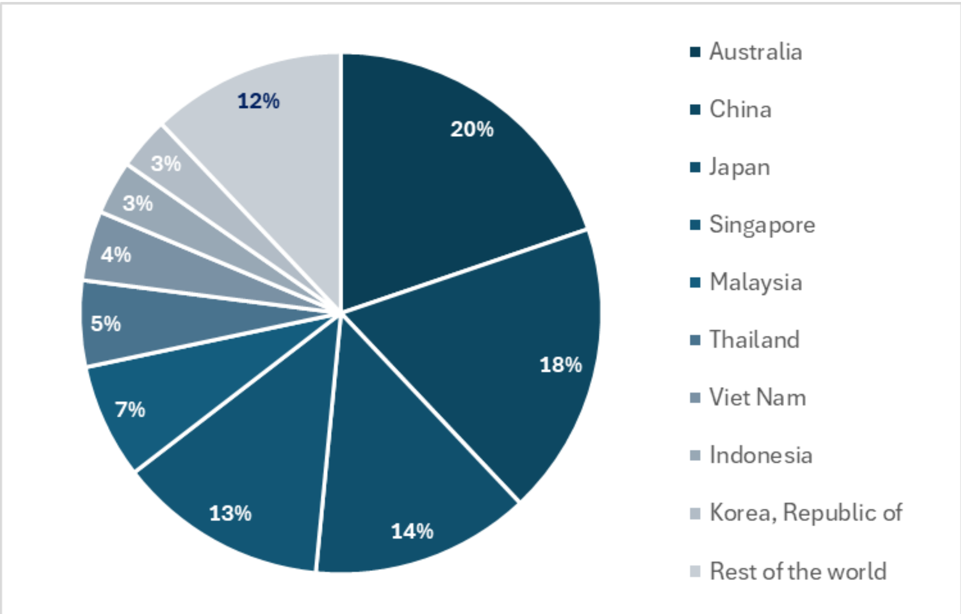


International trade

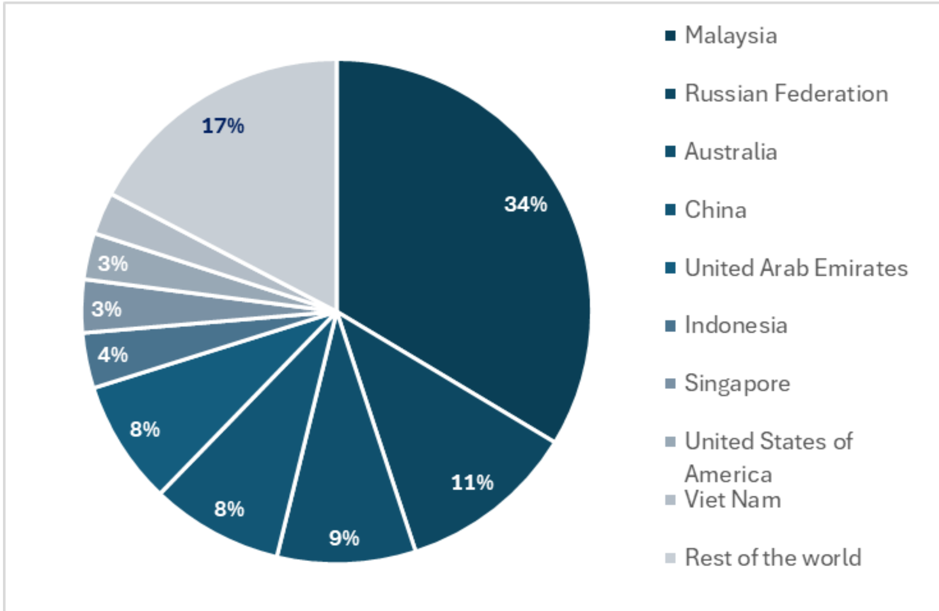




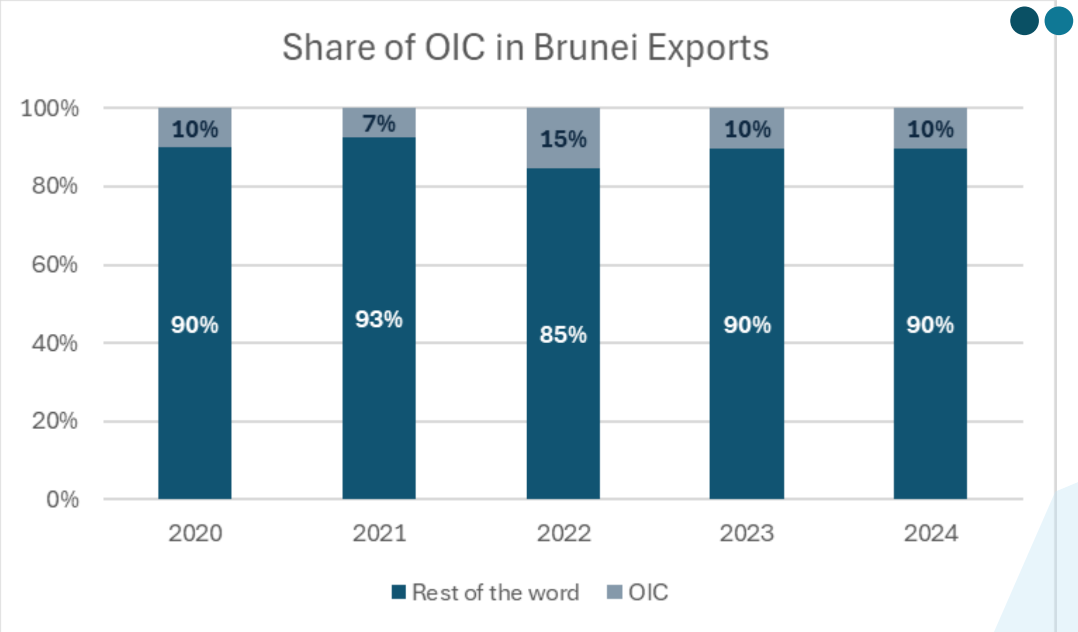
Main customers of Brunei in 2024

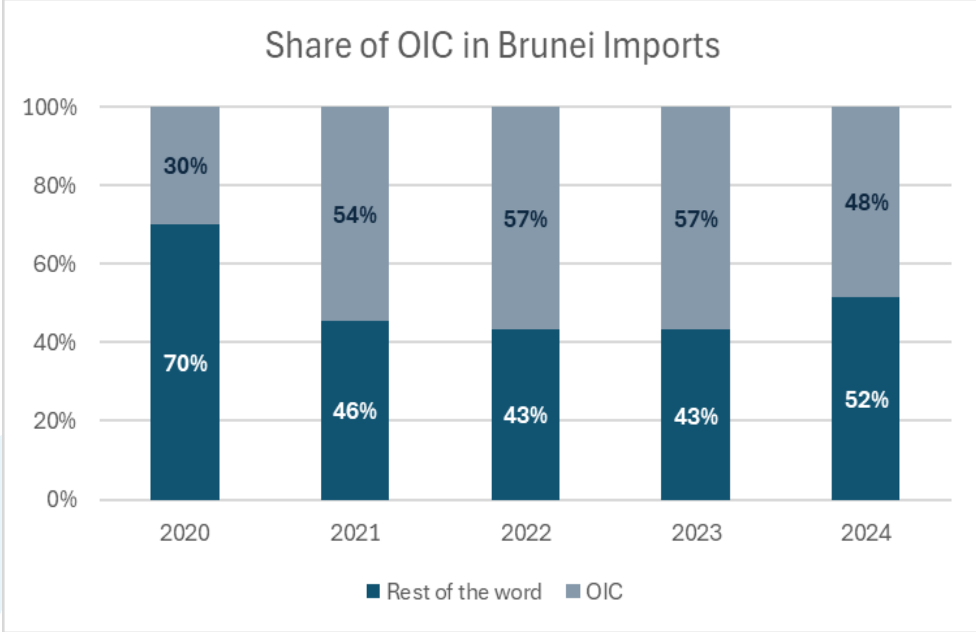


Main suppliers of Brunei in 2024



Intra-OIC Trade





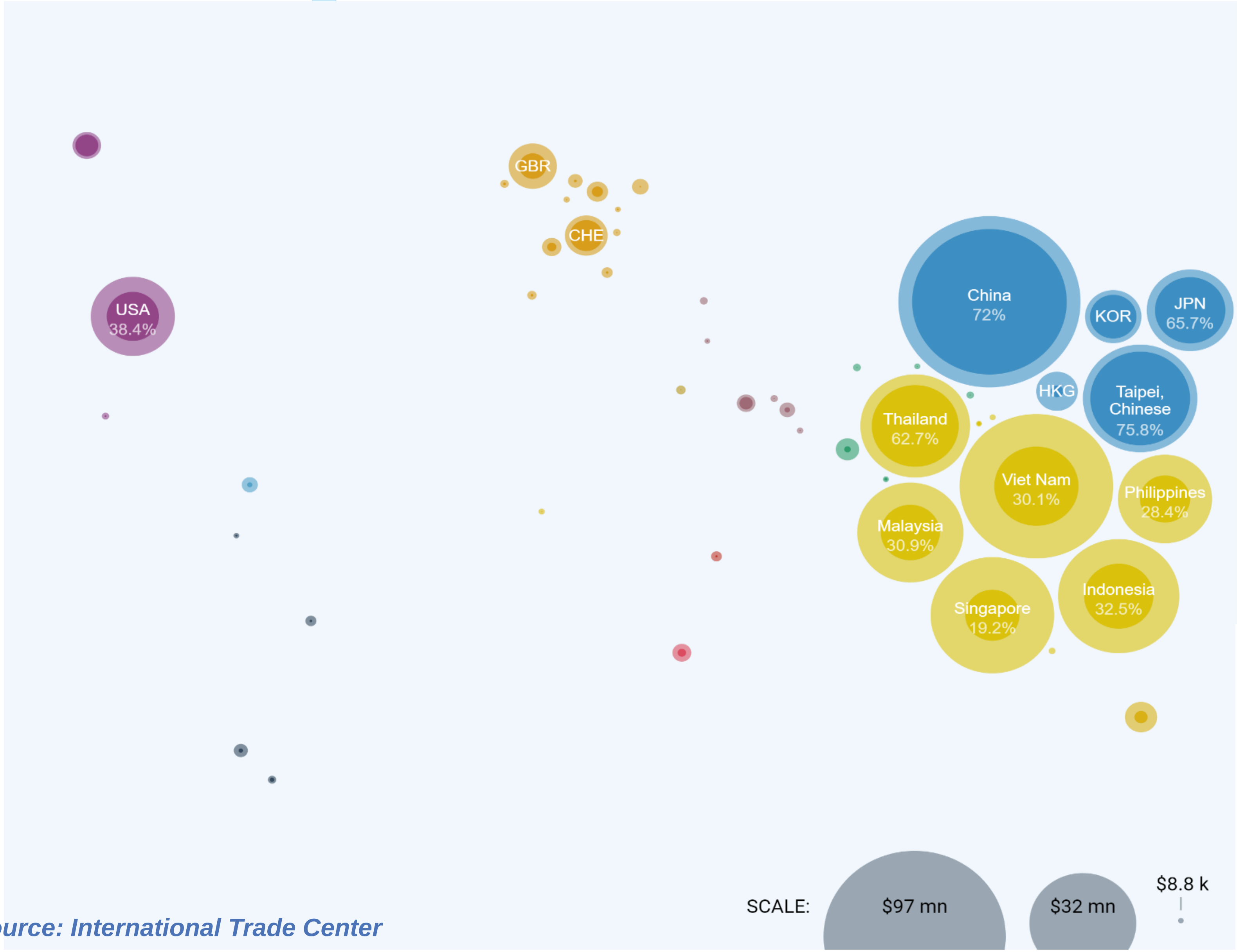
Top 10 Customers, OIC Members in 2024

1. Malaysia
2. Indonesia
3. United Arab Emirates
4. Egypt
5. Oman
6. Saudi Arabia
7. Qatar
8. Pakistan
9. Bangladesh
10. Bahrain

Top 10 Suppliers, OIC Members in 2024

1. Malaysia
2. United Arab Emirates
3. Indonesia
4. Saudi Arabia
5. Pakistan
6. Jordan
7. Türkiye
8. Egypt
9. Lebanon
10. Bangladesh

Export Potential of Brunei Darussalam by Country



Markets with potential for Brunei Darussalam's exports

Legend

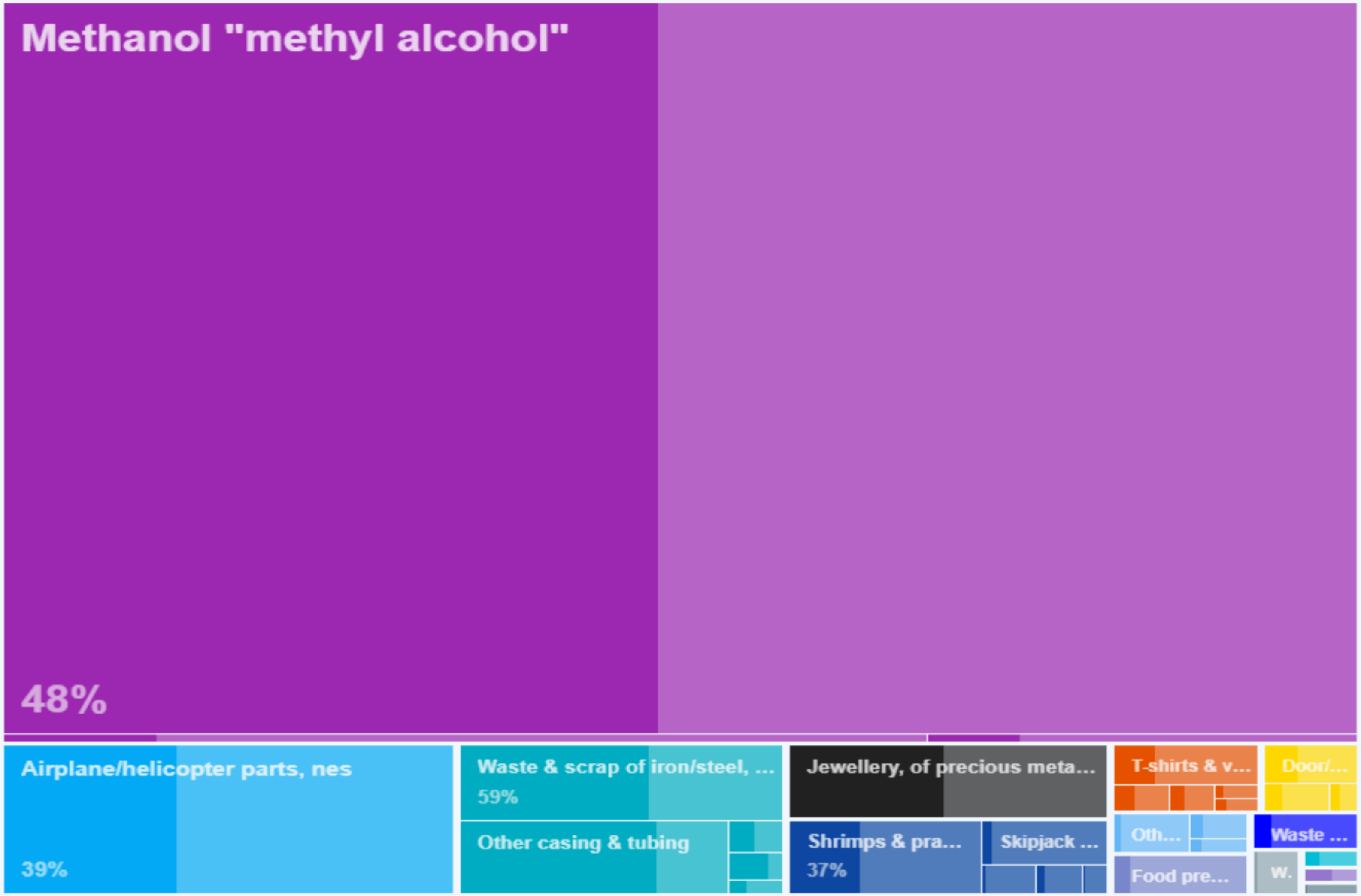
- Export potential
- Tapped potential

- Southeast Asia
- East Asia
- North America
- EU & West Europe
- Pacific
- South Asia
- Middle East
- Southern Africa
- South & Central America
- Caribbean
- Eastern Africa
- Northern Africa
- Western Africa

Within the OIC region, the markets with the highest export potential are located in Southeast Asia (Indonesia and Malaysia).

Source: International Trade Center

Export Potential of Brunei Darussalam by Product



Brunei Darussalam's products with potential

Legend

- Export potential
- Tapped potential

- Chemicals
- Aircrafts, spacecrafts & parts
- Ferrous metals
- Jewellery & precious metal articles
- Fish & shellfish
- Apparel
- Metal products
- Machinery, electricity
- Food products n.e.s. (processed or preserved)
- Metals (except ferrous & precious)
- Wood
- Beauty products & perfumes
- Optical products, watches & medical instruments
- Paper products

The products with the greatest export potential are methanol, some metals, the aeronautics industry, jewelery and shellfish.

Source: International Trade Center

Market Access

Investing in Brunei Darussalam

Customs Duties and Taxes

Average rate: 25.4%
Average rate of agricultural products: 31.6%
Average rate of non-agricultural products: 24.4%

Non-Tariff Measures

Brunei has not adopted the Temporary Admission Carnet (ATA) Convention, but allows temporary entry of goods for demonstration and exhibition purposes for three months.
Prohibition of importing food from Japan without declaration of origin and declaration of absence of radioactive contamination.

Trade agreements

Member of the World Trade Organization.
Member of ASEAN.
Economic cooperation with more than 24 countries covering 3 billion potential consumers.

Fairs and Exhibitions

Webinar on Doing Business in Brunei Darussalam
ICDT - September 2021

Why Brunei Darussalam

Favorable tax regime; protection of intellectual property; Up to 100% foreign ownership; facilitation of doing business, stable macro-economic environment

Special Economic Zones

In 2017, Brunei launched the creation of its first special economic zone, Terunjing Industrial Park, located near Muara Port . DARe oversees and manages 26 industrial parks across Brunei

Measures implemented

The government established the Brunei Economic Development Board (BEDB) and Darussalam Enterprise (DARe) as facilitating agents under the Ministry of Finance and Economy

Public markets

All tenders are published on the Brunei Economic Development Board website BEDB (http://www.bedb.com.bn)

Contacts

Ministry of development

(http://www.mod.gov.bn)

Invest in Brunei

https://www.gov.bn

https://www.invest.gov.bn/

Ministry of Finance and Economy

https://www.mofe.gov.bn/

Royal Customs and Excise Department (RCED)

https://www.mofe.gov.bn