



Gross Domestic Product

Fourth Quarter 2019

Department of Statistics
Department of Economic Planning and Statistics
Ministry of Finance and Economy
BRUNEI DARUSSALAM

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In the fourth quarter of 2019 (Q4 2019), Brunei Darussalam's Gross Domestic Product (GDP) posted positive growth of 7.1 per cent year-on-year at constant prices (Table 1 and Chart 1).

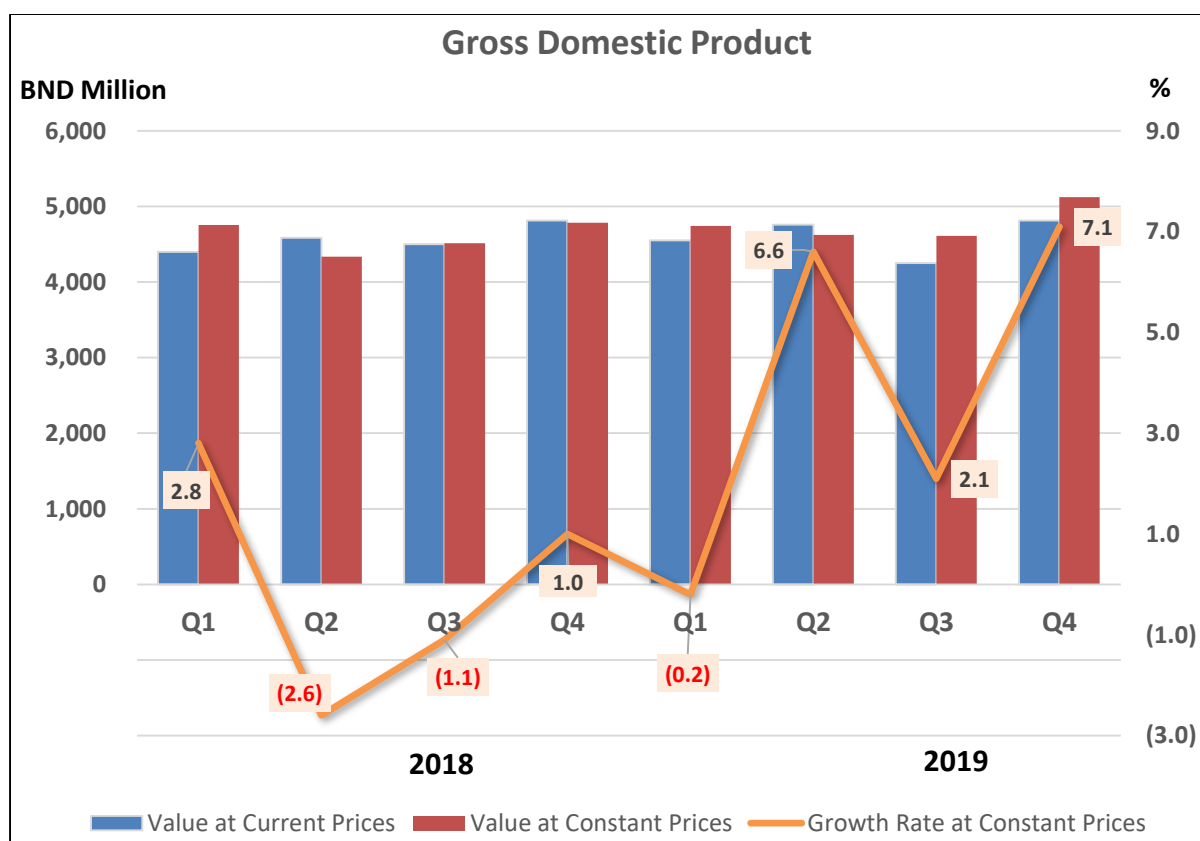
GDP at current prices was estimated at BND 4.8 billion in Q4 2019, compared to BND 4.2 billion in Q3 2019. (revised)

Table 1: GDP at Current and Constant Prices, 2018 – 2019

	2018				2019			
	Q1	Q2	Q3	Q4	Q1 ^r	Q2 ^r	Q3 ^r	Q4
Value (BND million)								
Current Price	4,398.6	4,587.0	4,501.9	4,813.1	4,550.9	4,759.9	4,248.7	4,815.5
Constant Price	4,752.6	4,336.9	4,514.3	4,783.3	4,742.1	4,623.1	4,610.5	5,122.8
Year-on-Year Growth Rate (%)								
Constant Prices	2.8	(2.6)	(1.1)	1.0	(0.2)	6.6	2.1	7.1

^r - revised

Chart 1: GDP Values and Growth Rate at Current Prices and Constant Prices, 2018 – 2019



For the whole of 2019, GDP registered a growth of 3.9 per cent. At current prices, GDP was estimated at BND18.4 billion in 2019 compared to BND18.3 billion in 2018.

GDP by Production

A. Oil & Gas and Non-Oil & Gas Sector

In Q4 2019, the Oil & Gas sector, which includes Oil & Gas mining and Manufacturing of LNG, has expanded by 8.1 per cent at constant prices year-on-year. The growth was due to the increases in both manufacturing of LNG and Oil and gas mining.

The production of LNG has increased from 924.2 thousand Million British Thermal Unit per day (MMBtu/d) in Q4 2018 to 1,034.2 thousand MMBtu/d in Q4 2019. Meanwhile, production of crude oil has also increased from 117.6 thousand barrel per day in Q4 2018 to 130.1 thousand barrel per day in Q4 2019. Natural gas production has increased to 36.2 million cubic metre per day in Q4 2019 from 33.0 million cubic metre per day in Q4 2018.

At current prices, the GVA of this sector posted a decline and was estimated at BND 2,556.9 million in Q4 2019 compared to BND 2,636.2 million in Q4 2018.

This sector's contribution to the total Gross Value Added (GVA) in Q4 2019 was about 52.5 per cent. The average oil price in Q4 2019 has declined by 2.0 per cent from USD70.21 per barrel (USD/barrel) in Q4 2018 to USD68.83 per barrel in Q4 2019. Liquefied Natural Gas (LNG) price has also declined by 20.7 per cent from USD11.24 per Million British Thermal Unit (USD/MMBtu) in Q4 2018 to USD8.91 per MMBtu in Q4 2019.

Table 2: GVA by Oil & Gas Sector and Non-Oil & Gas Sector at Current and Constant Prices

Sector	Q4 2018	Q3 2019	Q4 2019
Value at Current Prices (BND Million)			
Oil & Gas	2,636.2	2,299.8	2,556.9
Non-Oil & Gas	2,235.3	2,022.4	2,314.5
Total GVA	4,871.5	4,322.2	4,871.4
Contribution at Current Prices (%)			
Oil & Gas	54.1	53.2	52.5
Non-Oil & Gas	45.9	46.8	47.5
Total	100.0	100.0	100.0
Value at Constant Prices (BND Million)			
Oil & Gas	2,663.3	2,618.6	2,879.5
Non-Oil & Gas	2,210.4	2,079.1	2,340.1
Total GVA	4,873.7	4,697.6	5,219.6
Year-on-year Growth Rate at Constant Prices (%)			
Oil & Gas	(3.9)	0.9	8.1
Non-Oil & Gas	7.5	3.6	5.9
Total	1.0	2.1	7.1

The Non-Oil & Gas sector, which now includes downstream activities, continued to increase by 5.9 per cent in Q4 2019 after an increase of 3.6 per cent in Q3 2019.

New production of petroleum and chemical products from the downstream activities with the gross value added of (GVA) of BND110.0 million led to the expansion of the Non-Oil & Gas Sector. This was followed by the positive growths in Water transport by 24.4 per cent, Fishery 14.6 per cent, Construction 13.8 per cent, Land transport 9.3 per cent, Hotels 6.1 per cent, Health services 5.8 per cent, Restaurants 4.6 per cent, Education services 4.1 per cent, Manufacture of food and beverage products 3.9 per cent, Air transport 3.8 per cent, Other transport services 2.7 per cent, Real estate & ownership of dwellings 2.5 per cent, Wholesale and retail trade 2.1 per cent, Domestic services 2.0 per cent, and Government services/Public Administration 1.7 per cent.

At current prices, this sector was estimated at BND2,166.8 million compared to BND1,997.1 million in Q3 2019. This sector contributed 44.5 per cent to the total GVA.

B. Kind of Economic Activities

The Agriculture, Forestry & Fishery sector

In Q4 2019, this sector has increased by 1.8 per cent due to the growth in the production of Fishery by 14.6 per cent. Meanwhile, the production of Vegetables, fruits & other agriculture has recorded a decline of 13.8 per cent followed by Forestry 4.8 per cent and Livestock and poultry 1.4 per cent. At current prices, the Agriculture, Forestry & Fishery sector was valued at BND 42.1 million in Q4 2019, accounting for about 0.9 per cent to the total GVA (Appendix 1 & 2).

The Industrial Sector

The Industrial sector continued to expand by 11.4 per cent after an increase of 0.5 per cent in Q3 2019. This was mainly attributed to the increase of Manufacture of liquefied natural gas and methanol by 28.5 per cent followed by Construction 13.8 per cent, Oil and gas mining 6.9 per cent and Manufacture of food and beverage products 3.9 per cent. Meanwhile, Other manufacturing has decreased by 19.8 per cent followed by Manufacturing of wearing apparel & textiles 10.1 per cent and Electricity & water 7.7 per cent. At current prices, this sector was valued at BND 2,919.8 million, contributing 59.9 per cent to the total GVA.

The Services Sector

Services sector has increased in this quarter by 0.7 per cent. The positive growths recorded in Water transport by 24.4 per cent, Land transport 9.3 per cent, Hotels 6.1 per cent, Health services 5.8 per cent, Restaurants 4.6 per cent, Education services 4.1 per cent, Air transport 3.8 per cent, Other transport services 2.7 per cent, Real estate & ownership of dwellings 2.5 per cent, Wholesale and retail trade 2.1 per cent, Domestic services 2.0 per cent, and Government services/Public Administration 1.7 per cent have resulted in the overall increase of this sector. At current prices, services sector was valued at BND 1,909.5 million and contributed 39.2 per cent to the total GVA in Q4 2019.

GDP by Expenditure

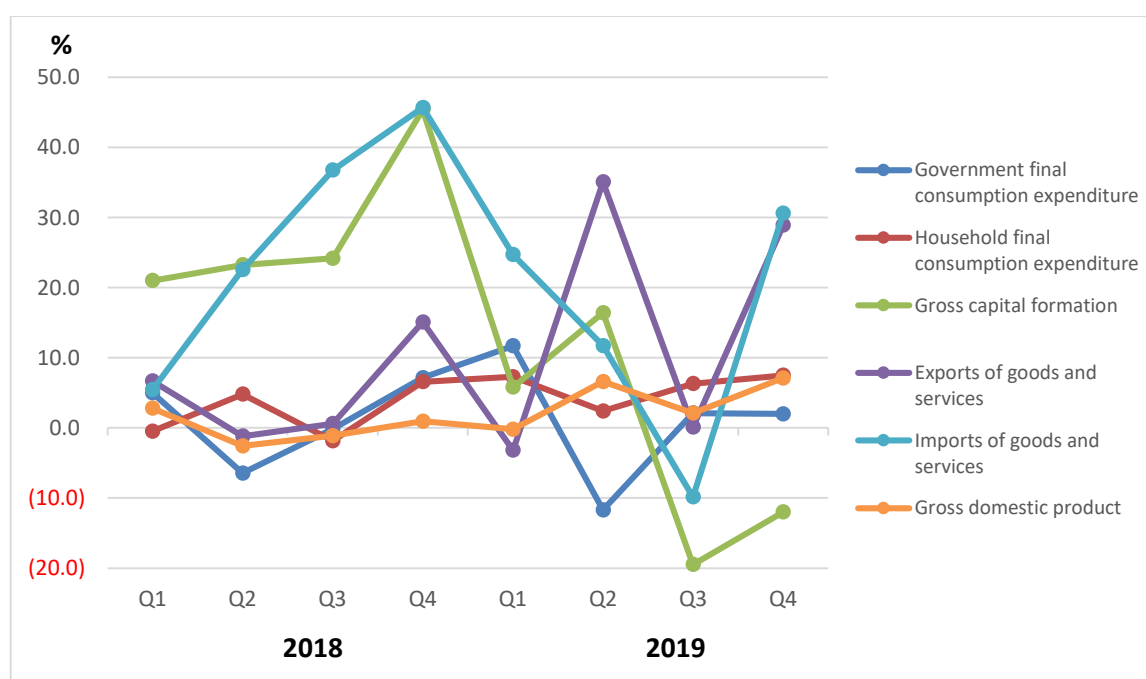
The Government Final Consumption Expenditure (GFCE) increased by 2.0 per cent at constant prices after an increase of 2.1 per cent in Q3 2019. The value of GFCE at current prices was BND 1,197.2 million in this quarter compared to BND 1,027.0 million in Q3 2019. GFCE contributed 24.9 per cent to the total GDP (Appendix 3 & 4).

Household Final Consumption Expenditure (HFCE) also increased by 7.5 per cent after an increase of 6.3 per cent in Q3 2019 at constant price. With a total value of BND 1,036.0 million at current prices, HFCE contributed 21.5 per cent to the total GDP.

Gross Capital Formation (GCF) posted a negative growth of 12.0 per cent at constant prices in Q4 2019 after a decline of 19.2 per cent in Q3 2019. The decline in Q4 2019 was due to the decrease of Private and Government Gross Fixed Capital Formation (GFCF) by 12.5 per cent and 3.5 per cent respectively. At current prices, GCF was estimated at BND 1,720.4 million, contributing 35.7 per cent to the total GDP.

Exports of goods and services has recorded a high increase of 28.9 per cent due to increases in Exports of goods by 30.6 per cent and Exports of services by 6.5 per cent. Imports has also posted an increase of 30.6 per cent due to increases of Imports of goods by 39.5 per cent and imports of services by 5.7 per cent.

Chart 2: GDP Growth Rate by Expenditure, 2018 – 2019



Notes:

- 1) The new GDP series with 2010 as the base year has been released to replace the 2000-based series.
- 2) The quarterly GDP is compiled by both the production and expenditure approaches at current (nominal) and constant (real) prices.
- 3) Under the production approach, GDP is the sum of the value-added of the various industries in the economy plus taxes on products minus subsidies on products. Gross Value Added (GVA) is calculated for every economic activity and then summed up to obtain the total GVA at basic prices for the whole economy. GVA cannot be measured at purchasers' prices, as GVA is from the producers' perspective. At the same time, GDP cannot be measured at basic prices, it is always at purchasers' prices, as GDP is an expenditure concept and expenditures are incurred only at purchasers' or market prices. In order to bring the GVA to GDP, the relevant taxes and subsidies need to be included on the total GVA.

$$\text{GDP} = \sum \text{GVA at basic prices} + \text{Taxes on Production} - \text{Subsidies on Products}$$

- 4) GDP by expenditure is the sum of household final consumption expenditure (HFCE), government final consumption expenditure (GFCE), capital formation or investment (I) and exports (X) less imports (M) of goods and services.

$$\text{GDP} = \text{HFCE} + \text{GFCE} + \text{I} + \text{X} - \text{M}$$

- 5) A statistical discrepancy (SD) is added to the GDP by expenditure to record the difference between the GDP values obtained from the production and expenditure approaches, since GDP from production approach is treated as the firmer estimate of GDP.
- 6) The quarterly GDP series is not seasonally-adjusted and all growth rates are computed on a year-on-year basis, i.e. the current quarter compared to the same quarter in the previous year.
- 7) Starting from quarter four (Q4) 2019 in Appendix 1 & 2, the 'Manufacture of liquefied natural gas and methanol' in Industrial sector has been renamed to 'Manufacture of liquefied natural gas and other petroleum and chemical products' to include the new production of petroleum and chemical products from the downstream activities.

Appendix

Appendix 1: Quarterly Gross Domestic Product by Kind of Economic Activity at Current Price, 2018 - 2019

Industry	Value (BND Million)										Share in GVA (%)									
	2018					2019					2018					2019				
	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4
Agriculture, Forestry and Fishery	186.2	47.3	47.2	47.4	44.4	181.2	46.9	46.5	45.7	42.1	1.0	1.1	1.0	1.0	0.9	1.0	1.0	1.1	0.9	
Vegetables, fruits & other agriculture	29.3	12.1	4.8	6.6	5.8	26.2	9.0	4.6	7.9	4.7	0.2	0.3	0.1	0.1	0.1	0.1	0.2	0.1	0.2	0.1
Livestock and poultry	68.7	16.0	17.1	17.2	18.5	63.0	15.2	15.4	16.1	16.3	0.4	0.4	0.4	0.4	0.4	0.4	0.3	0.3	0.4	0.3
Forestry	26.6	3.9	7.2	7.8	7.6	32.7	7.7	8.7	9.0	7.3	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Fishery	61.7	15.3	18.1	15.8	12.5	59.3	15.1	17.8	12.7	13.7	0.3	0.3	0.4	0.3	0.3	0.3	0.3	0.4	0.3	0.3
Industry	11,574.2	2,783.3	3,035.4	2,860.1	2,895.5	11,487.2	2,847.7	3,156.3	2,563.3	2,919.8	62.2	61.9	65.2	62.6	59.4	56.5	61.1	65.4	59.3	59.9
Oil and gas mining	8,362.5	2,000.5	2,291.9	2,037.5	2,032.6	8,343.6	2,040.2	2,402.9	1,874.3	2,026.2	45.0	44.5	49.2	44.6	41.7	40.1	43.8	49.8	43.4	41.6
Manufacture of liquefied natural gas and other petroleum and chemical products	2,366.2	618.6	515.2	580.3	652.1	2,298.0	641.6	527.2	450.8	678.4	12.7	13.8	11.1	12.7	13.4	12.3	13.8	10.9	10.4	13.9
Manufacture of wearing apparel & textiles	30.9	6.2	8.8	8.0	7.9	31.6	6.8	9.1	7.9	7.8	0.2	0.1	0.2	0.2	0.2	0.2	0.1	0.2	0.2	0.2
Manufacture of food and beverage products	26.8	5.4	9.0	6.7	5.6	26.0	5.1	8.5	6.5	5.8	0.1	0.1	0.2	0.1	0.1	0.1	0.1	0.2	0.1	0.1
Other manufacturing	150.4	28.0	49.9	32.0	40.4	143.7	29.9	45.5	32.8	35.5	0.8	0.6	1.1	0.7	0.8	0.8	0.6	0.9	0.8	0.7
Electricity and water	180.7	32.5	47.8	41.9	58.5	187.6	35.7	54.3	43.6	54.0	1.0	0.7	1.0	0.9	1.2	1.0	0.8	1.1	1.0	1.1
Construction	456.8	92.0	112.8	153.6	98.4	456.6	88.3	108.7	147.5	112.1	2.5	2.0	2.4	3.4	2.0	1.9	1.9	2.3	3.4	2.3
Services	6,833.0	1,663.1	1,573.8	1,664.6	1,931.6	7,015.1	1,766.6	1,625.9	1,713.2	1,909.5	36.7	37.0	33.8	36.4	39.7	42.5	37.9	33.7	39.6	39.2
Wholesale and retail trade	888.5	263.8	237.2	192.5	195.0	942.1	287.0	249.3	208.5	197.3	4.8	5.9	5.1	4.2	4.0	4.4	6.2	5.2	4.8	4.1
Land transport	11.0	2.8	4.2	1.4	2.6	10.5	2.4	3.9	1.4	2.8	0.1	0.1	0.1	0.0	0.1	0.1	0.1	0.1	0.0	0.1
Water transport	159.4	17.1	26.7	52.4	63.2	173.6	15.9	26.1	51.3	80.3	0.9	0.4	0.6	1.1	1.3	1.3	0.3	0.5	1.2	1.6
Air transport	50.0	9.1	12.4	12.3	16.1	53.9	9.0	13.2	13.6	18.1	0.3	0.2	0.3	0.3	0.3	0.4	0.2	0.3	0.3	0.4
Other transport services	86.0	22.3	19.2	18.7	25.8	87.5	22.8	21.3	18.5	24.9	0.5	0.5	0.4	0.4	0.5	0.5	0.5	0.4	0.4	0.5
Communication	263.8	71.3	70.9	79.2	42.4	257.6	71.4	71.2	78.3	36.7	1.4	1.6	1.5	1.7	0.9	1.1	1.5	1.5	1.8	0.8
Finance	928.0	205.2	146.8	223.3	352.6	989.5	242.9	175.9	268.4	302.3	5.0	4.6	3.2	4.9	7.2	5.6	5.2	3.6	6.2	6.2
Real estate & ownership of dwellings	671.2	169.1	168.3	166.3	167.5	640.5	163.7	172.3	132.9	171.5	3.6	3.8	3.6	3.6	3.4	4.2	3.5	3.6	3.1	3.5
Hotels	21.2	9.2	5.2	5.7	1.1	24.7	11.3	5.8	6.4	1.2	0.1	0.2	0.1	0.1	0.0	0.0	0.2	0.1	0.1	0.0
Restaurants	170.6	43.5	42.5	43.6	41.0	184.0	47.7	45.9	46.9	43.4	0.9	1.0	0.9	1.0	0.8	0.9	1.0	1.0	1.1	0.9
Health services	267.2	58.0	53.5	73.7	81.9	291.1	64.6	59.6	80.8	86.1	1.4	1.3	1.1	1.6	1.7	1.9	1.4	1.2	1.9	1.8
Education services	610.6	140.9	154.7	147.0	168.0	614.9	149.2	158.7	142.9	164.1	3.3	3.1	3.3	3.2	3.4	4.1	3.2	3.3	3.3	3.4
Business services	389.5	118.8	83.1	92.8	94.8	380.9	107.2	83.7	98.2	91.8	2.1	2.6	1.8	2.0	1.9	2.2	2.3	1.7	2.3	1.9
Domestic services	80.2	19.9	20.0	20.2	20.2	81.7	20.3	20.3	20.5	20.6	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.5	0.4
Other private services	96.5	23.1	21.7	22.9	28.8	97.0	24.0	21.3	24.6	27.2	0.5	0.5	0.5	0.5	0.6	0.8	0.5	0.4	0.6	0.6
Government Services/Public Administration	2,139.1	488.7	507.4	512.4	630.6	2,185.6	527.1	497.4	520.0	641.2	11.5	10.9	10.9	11.2	12.9	14.4	11.3	10.3	12.0	13.2
Gross value added at basic prices	18,593.5	4,493.6	4,656.3	4,572.1	4,871.5	18,683.5	4,661.2	4,828.7	4,322.2	4,871.4	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Taxes less subsidies on products	(292.8)	(94.9)	(69.3)	(70.2)	(58.4)	(308.5)	(110.3)	(68.8)	(73.5)	(55.9)										
Gross domestic product	18,300.7	4,398.6	4,587.0	4,501.9	4,813.1	18,375.0	4,550.9	4,759.9	4,248.7	4,815.5										

Industry	Value (BND Million)										Share in GVA (%)									
	2018					2019					2018					2019				
	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4
Oil and Gas sector	10,546.2	2,568.2	2,769.9	2,571.9	2,636.2	10,525.3	2,659.0	2,899.6	2,299.8	2,556.9	56.7	57.2	59.5	56.3	54.1	56.3	57.0	60.0	53.2	51.3
Non-Oil and Gas sector	8,047.3	1,925.4	1,886.4	2,000.3	2,235.3	8,158.2	2,002.2	1,929.1	2,022.4	2,424.6	43.3	42.8	40.5	43.7	45.9	43.7	43.0	40.0	46.8	48.7
Gross value added at basic prices	18,593.5	4,493.6	4,656.3	4,572.1	4,871.5	18,683.5	4,661.2	4,828.7	4,322.2	4,871.4	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Taxes less subsidies on products	(292.8)	(94.9)	(69.3)	(70.2)	(58.4)	(308.5)	(110.3)	(68.8)	(73.5)	(55.9)										
Gross domestic product	18,300.7	4,398.6	4,587.0	4,501.9	4,813.1	18,375.0	4,550.9	4,759.9	4,248.7	4,815.5										

Appendix 2: Quarterly Gross Domestic Product by Kind of Economic Activity at Constant 2010 Prices, 2018 - 2019

Industry	Value (BND Million)										Growth Rate (%)									
	2018					2019					2018					2019				
	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4
Agriculture, Forestry and Fishery	148.4	37.0	36.1	40.7	34.6	146.3	35.8	36.5	38.7	35.2	(1.6)	(4.0)	(4.5)	1.9	0.4	(1.4)	(3.0)	1.0	(4.8)	1.8
Vegetables, fruits & other agriculture	24.6	9.5	4.3	6.1	4.7	22.8	7.9	4.0	6.8	4.1	(0.2)	14.0	(12.5)	(9.2)	0.5	(7.3)	(16.8)	(7.3)	12.6	(13.8)
Livestock and poultry	64.7	15.2	16.0	18.1	15.4	62.8	14.4	16.0	17.2	15.2	4.2	2.9	3.6	7.6	2.3	(2.9)	(5.1)	0.3	(5.2)	(1.4)
Forestry	11.1	1.6	3.0	3.3	3.2	13.6	3.3	3.6	3.7	3.0	(1.8)	(37.0)	2.6	10.7	13.2	22.7	100.3	19.0	13.7	(4.8)
Fishery	48.0	10.6	12.8	13.2	11.3	47.0	10.2	12.8	11.0	13.0	(9.0)	(17.1)	(11.8)	(1.8)	(4.9)	(1.9)	(3.8)	0.5	(16.9)	14.6
Industry	11,570.2	3,050.8	2,746.0	2,857.9	2,915.5	12,055.2	2,979.4	2,957.0	2,871.4	3,247.5	(0.4)	5.0	(2.0)	(2.2)	(2.3)	4.2	(2.3)	7.7	0.5	11.4
Oil and gas mining	7,950.0	2,072.3	1,866.5	1,978.3	2,032.9	8,256.9	2,051.9	2,016.8	2,014.2	2,174.0	(0.9)	1.7	(2.3)	(0.7)	(2.3)	3.9	(1.0)	8.0	1.8	6.9
Manufacture of liquefied natural gas and other petroleum and chemical products	2,719.9	804.0	636.0	614.7	665.1	2,914.1	751.8	702.9	604.4	854.9	(1.7)	12.2	(6.0)	(7.4)	(6.3)	7.1	(6.5)	10.5	(1.7)	28.5
Manufacture of wearing apparel & textiles	36.6	7.3	10.5	9.5	9.3	34.2	8.0	9.5	8.4	8.4	(3.7)	(8.1)	(4.1)	(1.9)	(1.5)	(6.7)	9.5	(10.1)	(12.0)	(10.1)
Manufacture of food and beverage products	26.5	5.3	8.8	6.8	5.5	25.5	5.0	8.4	6.4	5.7	(4.6)	(4.9)	(5.3)	(6.3)	(0.9)	(3.5)	(5.3)	(4.9)	(6.2)	3.9
Other manufacturing	160.1	30.3	49.9	35.2	44.7	142.3	30.8	43.9	31.8	35.8	25.6	29.5	45.5	7.4	20.7	(11.1)	1.5	(11.9)	(9.7)	(19.8)
Electricity and water	185.0	35.4	51.2	45.5	52.8	192.6	38.9	57.8	47.1	48.8	11.9	(0.0)	16.0	6.4	22.9	4.1	9.9	12.9	3.4	(7.7)
Construction	492.1	96.2	123.0	167.8	105.2	489.6	93.0	117.6	159.2	119.8	6.0	24.4	6.5	(2.5)	6.0	(0.5)	(3.3)	(4.3)	(5.1)	13.8
Services	7,016.0	1,754.6	1,636.7	1,701.0	1,923.6	7,257.9	1,816.4	1,717.0	1,787.5	1,936.9	0.8	(0.7)	(3.5)	0.7	6.4	3.4	3.5	4.9	5.1	0.7
Wholesale and retail trade	919.4	272.8	245.0	199.8	201.7	986.7	303.4	258.5	218.7	206.0	2.3	1.9	3.2	(1.2)	5.2	7.3	11.2	5.5	9.5	2.1
Land transport	11.2	2.9	4.2	1.5	2.6	10.6	2.5	3.9	1.4	2.8	(1.8)	(8.9)	7.3	(5.0)	(4.8)	(5.4)	(14.0)	(6.7)	(10.5)	9.3
Water transport	164.3	17.4	27.2	55.2	64.5	173.9	16.2	26.1	51.3	80.3	(2.8)	15.5	9.4	(4.2)	(9.9)	5.8	(6.9)	(4.0)	(7.0)	24.4
Air transport	80.0	15.1	17.7	20.1	27.2	86.9	16.8	19.6	22.2	28.2	4.9	8.5	5.2	1.3	5.6	8.5	11.4	10.9	10.8	3.8
Other transport services	91.0	25.0	23.8	19.7	22.5	96.5	25.5	27.5	20.3	23.1	0.0	6.7	(8.4)	1.0	2.0	6.0	2.0	15.5	3.2	2.7
Communication	290.3	69.3	68.9	88.9	63.3	290.7	69.4	71.1	87.6	62.6	(1.1)	(0.7)	0.8	(2.9)	(1.0)	0.1	0.2	3.2	(1.4)	(1.1)
Finance	940.9	235.7	182.2	222.2	300.8	1,008.3	253.7	222.0	264.3	268.3	(6.7)	(5.9)	(37.0)	(5.9)	29.7	7.2	7.6	21.8	19.0	(10.8)
Real estate & ownership of dwellings	748.4	185.4	188.8	186.5	187.8	767.7	189.7	194.4	191.2	192.5	2.4	2.4	2.4	2.4	2.2	2.6	2.3	3.0	2.5	2.5
Hotels	21.9	9.2	5.5	6.0	1.1	24.6	11.3	5.9	6.3	1.1	5.3	19.3	(9.9)	2.9	3.3	12.4	22.6	6.3	3.6	6.1
Restaurants	165.9	42.2	41.3	42.7	39.7	176.6	46.2	44.0	44.9	41.5	3.6	3.3	6.3	1.6	3.5	6.5	9.3	6.6	5.2	4.6
Health services	267.8	61.1	53.7	72.8	80.2	287.6	63.3	59.4	80.2	84.9	2.4	(3.8)	13.8	2.3	0.8	7.4	3.5	10.5	10.1	5.8
Education services	558.2	132.0	140.0	133.0	153.2	578.2	135.1	154.2	129.3	159.5	(0.0)	(2.6)	0.4	1.9	0.2	3.6	2.3	10.2	(2.8)	4.1
Business services	401.7	126.4	84.7	95.1	95.6	384.7	108.1	84.8	99.3	92.5	1.8	(1.8)	5.2	2.4	3.3	(4.2)	(14.4)	0.1	4.4	(3.1)
Domestic services	80.8	20.1	20.2	20.3	20.4	82.5	20.5	20.6	20.7	20.8	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Other private services	93.6	22.4	21.1	22.2	27.9	95.0	23.3	20.9	24.1	26.7	(4.6)	(5.0)	(0.3)	(10.2)	(2.6)	1.5	3.7	(1.2)	8.9	(4.3)
Government Services/Public Administration	2,180.5	517.8	512.4	515.0	635.3	2,207.4	531.6	504.1	525.7	646.0	3.4	(1.1)	4.3	4.6	5.5	1.2	2.7	(1.6)	2.1	1.7
Gross value added at basic prices	18,734.6	4,842.5	4,418.9	4,599.6	4,873.7	19,459.4	4,831.7	4,710.5	4,697.6	5,219.6	0.1	2.8	(2.6)	(1.1)	1.0	3.9	(0.2)	6.6	2.1	7.1
Taxes less subsidies on products	(347.5)	(89.8)	(82.0)	(85.3)	(90.4)	(360.9)	(89.6)	(87.4)	(87.1)	(96.8)										
Gross domestic product	18,387.1	4,752.6	4,336.9	4,514.3	4,783.3	19,098.5	4,742.1	4,623.1	4,610.5	5,122.8										

Industry	Value (BND Million)										Growth Rate (%)									
	2018					2019					2018					2019				
	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4
Oil and Gas sector	10,492.3	2,823.6	2,450.1	2,555.2	2,663.3	11,007.5	2,769.6	2,669.0	2,579.4	2,879.5	(1.5)	4.5	(3.9)	(2.8)	(3.9)	4.9	(1.9)	8.9	0.9	8.1
Non-Oil and Gas sector	8,242.3	2,018.8	1,968.8	2,044.4	2,210.4	8,451.9	2,062.1	2,041.5	2,118.2	2,340.1	2.1	0.5	(0.8)	1.1	7.5	2.5	2.1	3.7	3.6	5.9
Gross value added at basic prices	18,734.6	4,842.5	4,418.9	4,599.6	4,873.7	19,459.4	4,831.7	4,710.5	4,697.6	5,219.6	0.1	2.8	(2.6)	(1.1)	1.0	3.9	(0.2)	6.6	2.1	7.1
Taxes less subsidies on products	(347.5)	(89.8)	(82.0)	(85.3)	(90.4)	(360.9)	(89.6)	(87.4)	(87.1)	(96.8)										
Gross domestic product	18,387.1	4,752.6	4,336.9	4,514.3	4,783.3	19,098.5	4,742.1	4,623.1	4,610.5	5,122.8										

Appendix 3: Quarterly Gross Domestic Product by Kind of Economic Activity at Current Price, 2018 - 2019

Expenditure	Value (BND Million)										Share in GVA (%)									
	2018					2019					2018					2019				
	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4
Government final consumption expenditure	4,418.1	1,255.2	967.6	1,021.0	1,174.3	4,601.2	1,472.1	904.9	1,027.0	1,197.2	24.1	28.5	21.1	22.7	24.4	25.0	32.3	19.0	24.2	24.9
Household final consumption expenditure	3,574.6	883.7	811.8	909.4	969.6	3,757.9	952.4	849.4	920.1	1,036.0	19.5	20.1	17.7	20.2	20.1	20.5	20.9	17.8	21.7	21.5
Gross capital formation	7,515.5	1,347.7	1,775.3	2,474.4	1,918.1	7,107.0	1,406.9	1,967.9	2,011.7	1,720.4	41.1	30.6	38.7	55.0	39.9	38.7	30.9	41.3	47.3	35.7
Gross fixed capital formation	7,483.4	1,340.4	1,767.0	2,465.9	1,910.1	7,075.7	1,400.4	1,959.5	2,003.4	1,712.4	40.9	30.5	38.5	54.8	39.7	38.5	30.8	41.2	47.2	35.6
Private	6,982.0	1,130.8	1,684.7	2,354.2	1,812.3	6,711.5	1,280.2	1,889.7	1,926.1	1,615.5	38.2	25.7	36.7	52.3	37.7	36.5	28.1	39.7	45.3	33.6
Government	501.4	209.6	82.3	111.7	97.8	364.2	120.2	69.8	77.3	96.9	2.7	4.8	1.8	2.5	2.0	2.0	2.6	1.5	1.8	2.0
Change in inventories	32.0	7.3	8.3	8.4	8.0	31.4	6.6	8.4	8.4	8.0	0.2	0.2	0.2	0.2	0.2	0.2	0.1	0.2	0.2	0.2
Exports of goods and services	9,504.1	2,301.2	2,165.8	2,416.8	2,620.4	10,647.6	2,719.2	2,283.8	2,173.3	3,471.3	51.9	52.3	47.2	53.7	54.4	57.9	59.8	48.0	51.2	72.1
Goods	8,734.4	2,119.7	1,989.0	2,211.2	2,414.5	9,804.7	2,515.4	2,081.7	1,955.7	3,252.0	47.7	48.2	43.4	49.1	50.2	53.4	55.3	43.7	46.0	67.5
Services	769.8	181.5	176.8	205.6	205.9	842.8	203.8	202.1	217.7	219.3	4.2	4.1	3.9	4.6	4.3	4.6	4.5	4.2	5.1	4.6
Imports of goods and services	7,679.8	1,487.9	1,887.9	2,116.5	2,187.6	9,291.1	1,857.5	2,120.7	1,915.4	3,397.5	42.0	33.8	41.2	47.0	45.4	50.6	40.8	44.6	45.1	70.6
Goods	5,550.2	1,038.8	1,419.6	1,474.3	1,617.5	6,819.6	1,218.0	1,561.7	1,244.6	2,795.4	30.3	23.6	30.9	32.7	33.6	37.1	26.8	32.8	29.3	58.0
Services	2,129.6	449.1	468.3	642.1	570.0	2,471.5	639.5	559.0	670.8	602.2	11.6	10.2	10.2	14.3	11.8	13.5	14.1	11.7	15.8	12.5
Statistical discrepancy	968.2	98.8	754.4	(203.2)	318.3	1,552.3	(142.2)	874.5	31.9	788.1	5.3	2.2	16.4	(4.5)	6.6	8.4	(3.1)	18.4	0.8	16.4
Gross domestic product	18,300.7	4,398.6	4,587.0	4,501.9	4,813.1	18,375.0	4,550.9	4,759.9	4,248.7	4,815.5	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Appendix 4: Quarterly Gross Domestic Product by Kind of Economic Activity at Constant 2010 Prices, 2018 - 2019

Expenditure	Value (BND Million)										Growth Rate (%)									
	2018					2019					2018					2019				
	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4
Government final consumption expenditure	4,547.3	1,329.8	1,008.4	1,026.1	1,183.1	4,629.1	1,484.7	890.1	1,048.0	1,206.2	1.6	5.0	(6.4)	(0.1)	7.2	1.8	11.7	(11.7)	2.1	2.0
Household final consumption expenditure	3,573.4	855.4	840.6	918.1	959.2	3,785.3	917.5	860.8	975.6	1,031.3	2.2	(0.5)	4.8	(1.8)	6.6	5.9	7.3	2.4	6.3	7.5
Gross capital formation	7,888.6	1,440.8	1,865.3	2,583.5	1,999.1	7,542.9	1,524.6	2,171.5	2,087.7	1,759.2	28.1	21.0	23.2	24.2	45.4	(4.4)	5.8	16.4	(19.2)	(12.0)
Gross fixed capital formation	7,855.6	1,433.2	1,856.8	2,574.8	1,990.8	7,509.9	1,517.6	2,162.1	2,079.1	1,751.1	28.3	21.4	23.6	24.3	45.6	(4.4)	5.9	16.4	(19.3)	(12.0)
Private	7,312.5	1,203.3	1,767.6	2,454.4	1,887.3	7,118.9	1,384.7	2,086.2	1,996.8	1,651.2	37.2	25.2	32.8	33.2	58.0	(2.6)	15.1	18.0	(18.6)	(12.5)
Government	543.1	229.9	89.1	120.4	103.5	391.0	132.9	75.9	82.4	99.9	(31.5)	4.9	(48.0)	(47.3)	(40.2)	(28.0)	(42.2)	(14.9)	(31.6)	(3.5)
Change in inventories	33.0	7.6	8.5	8.6	8.3	33.0	7.0	9.4	8.5	8.1	(11.9)	(25.9)	(22.3)	1.1	7.1	(0.1)	(8.0)	9.4	(1.2)	(1.6)
Exports of goods and services	10,303.8	2,817.9	2,167.1	2,335.6	2,983.2	11,837.0	2,727.9	2,927.2	2,338.0	3,844.0	5.7	6.7	(1.2)	0.6	15.1	14.9	(3.2)	35.1	0.1	28.9
Goods	9,519.5	2,634.9	1,989.0	2,128.9	2,766.6	10,976.1	2,522.5	2,722.3	2,118.0	3,613.3	5.9	6.6	(0.5)	(0.1)	16.0	15.3	(4.3)	36.9	(0.5)	30.6
Services	784.2	182.9	178.1	206.6	216.6	860.9	205.4	204.9	220.0	230.7	2.9	7.2	(8.2)	8.4	4.7	9.8	12.3	15.0	6.5	6.5
Imports of goods and services	7,845.1	1,524.8	1,891.5	2,159.4	2,269.4	8,925.1	1,901.6	2,113.1	1,946.7	2,963.7	28.1	5.5	22.6	36.8	45.7	13.8	24.7	11.7	(9.9)	30.6
Goods	5,675.7	1,072.2	1,419.6	1,514.1	1,669.8	6,402.5	1,257.2	1,546.5	1,268.6	2,330.2	30.1	4.8	30.8	29.2	54.2	12.8	17.2	8.9	(16.2)	39.5
Services	2,169.5	452.6	471.9	645.3	599.6	2,522.6	644.4	566.6	678.1	633.5	23.1	7.2	3.0	58.5	26.3	16.3	42.4	20.1	5.1	5.7
Statistical discrepancy	(80.8)	(166.4)	346.9	(189.5)	(71.8)	229.3	(11.0)	(113.3)	107.9	245.8										
Gross domestic product	18,387.1	4,752.6	4,336.9	4,514.3	4,783.3	19,098.5	4,742.1	4,623.1	4,610.5	5,122.8	0.1	2.8	(2.6)	(1.1)	1.0	3.9	(0.2)	6.6	2.1	7.1