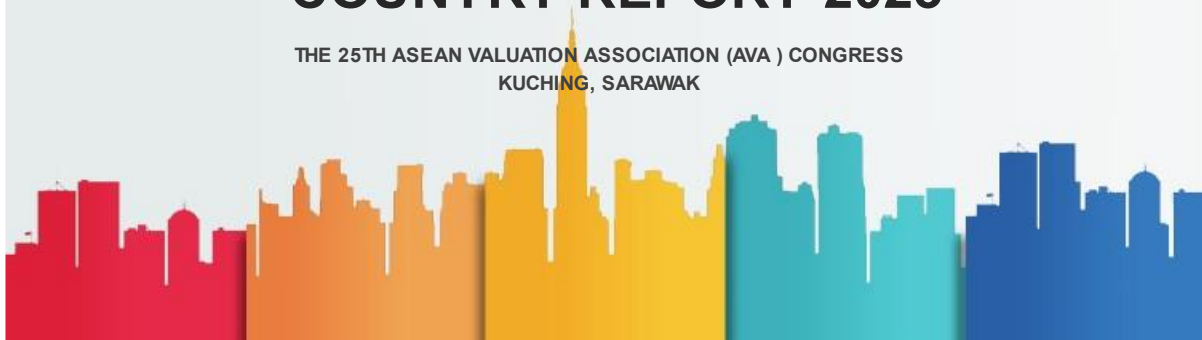


BRUNEI



BRUNEI DARUSSALAM COUNTRY REPORT 2023

THE 25TH ASEAN VALUATION ASSOCIATION (AVA) CONGRESS
KUCHING, SARAWAK

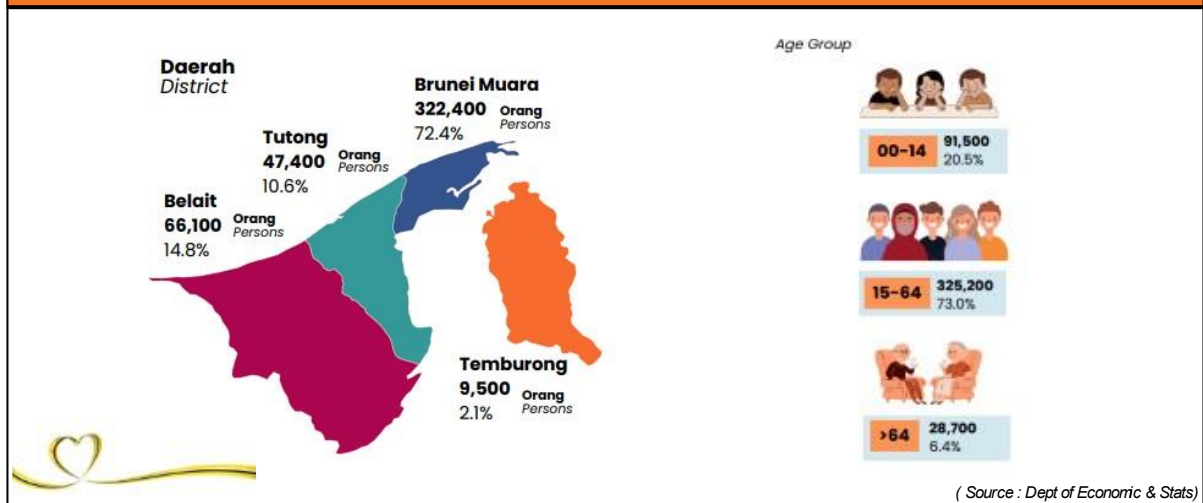


BRUNEI DARUSSALAM DEMOGRAPHIC 2023



(Source : Dept of Economic & Stats)

BRUNEI DARUSSALAM DEMOGRAPHIC 2023



BRUNEI WAWASAN 2035



WAWASAN BRUNEI 2035 IS THE NATION'S ASPIRATIONS TO ENSURE THAT THE PEOPLE OF THE COUNTRY ARE EDUCATED, HIGHLY SKILLED AND ACCOMPLISHED; ENJOY HIGH QUALITY OF LIFE; AND THE NATION HAVING AN ECONOMY THAT IS DYNAMIC AND SUSTAINABLE IN 2035.



BRUNEI WAWASAN 2035

1 
Educated, Highly Skilled and Accomplished People

NATIONAL OUTCOMES	KEY AREAS
 1st Class Education	<ul style="list-style-type: none"> High Quality and Qualified Teachers High quality schools Ensure students' accomplishments
 Equal Educational Opportunities	<ul style="list-style-type: none"> High Levels of Participation in Education
 Human Resource Development	<ul style="list-style-type: none"> High Quality Post-Secondary Education Outcomes Opportunities and Access to Life Long Learning

(Source : Department of Wawasan)

BRUNEI WAWASAN 2035

2 
High Quality of Life

NATIONAL OUTCOMES	KEY AREAS
 High Standard of Living	<ul style="list-style-type: none"> Healthy Nation Access to and High Quality Public Utilities and Infrastructure High Home Ownership High Social Mobility Excellence in Service Delivery
 Upholding Sovereignty	<ul style="list-style-type: none"> One of the Safest Countries in the World
 Sustainable Environment	<ul style="list-style-type: none"> A Clean and Green Environment

 Resilient and Cohesive Society	<ul style="list-style-type: none"> Inclusive and Sustainable Social Security Population with Core Values Social Harmony through Community Unity
 World Class Health and Safety	<ul style="list-style-type: none"> Compliance to Occupational Health and Safety Legislation/Standards

(Source : Department of Wawasan)

BRUNEI WAWASAN 2035

3
A Dynamic and Sustainable Economy

NATIONAL OUTCOMES	KEY AREAS
 High Sustainable Growth	<ul style="list-style-type: none">• Output and Productivity• Investment
 Diversified Economy	<ul style="list-style-type: none">• Sector Diversification• Export Diversification• Widening Revenue Base

 Low Unemployment	<ul style="list-style-type: none">• Jobs Creation• Workforce Mobility
 Macro Economic Stability	<ul style="list-style-type: none">• Price Stability• External Balance• Fiscal Stability• Financial Stability

(Source : Department of Wawasan)

**MAJOR DEVELOPMENT
IN BRUNEI
DARUSSALAM**

G2 – HIGH STANDARD LIVING – ACCESS TO AND HIGH QUALITY PUBLIC UTILITIES AND INFRASTRUCTURE



Sultan Haji Omar 'Ali Saifuddien Bridge (Temburong Bridge)



Raja Isteri Pengiran Anak Saleha Hajah Bridge (RIPAS Bridge)

(Source : Google Image)

G2 – SUSTAINABLE ENVIRONMENT – A CLEAN AND GREEN ENVIRONMENT



Taman Mahkota Jubilee Emas (EcoCorridor Park)



(Source : Google Image)

G2 – SUSTAINABLE ENVIRONMENT – A CLEAN AND GREEN ENVIRONMENT



(Source : ABCI)

G2 – HIGH STANDARD LIVING – HIGH HOME OWNERSHIP NATIONAL HOUSING SCHEME PROJECT



(Source : MOD)

G2 – HIGH STANDARD LIVING – HIGH HOME OWNERSHIP NATIONAL HOUSING SCHEME PROJECT

Under the 11th National Development Plan (RKN 11), two housing projects are currently in the implementation phase.



RPN Kampong Lugu Phase II



RPN Kampong Tanah Jambu Phase 7

NATIONAL HOUSING SCHEME PROJECT KAMPUNG LUGU (PHASE II)

The RPN Kampong Lugu Phase II project which consists of 1,000 terrace houses are in the stage of near completion.

The project started in January 2021, but has experienced a **seven-month delay**.

Factors contributing factors of the delays;

1. Working hours being affected
2. Travel restrictions leading to shortage of workers during the first and second waves of the COVID-19 pandemic



RPN Kampong Lugu Phase II

The project is expected to be complete by this year.

G3 – DIVERSIFIED ECONOMY

THE EXPANSION OF PULAU MUARA BESAR PETROCHEMICAL COMPLEX PHASE II



PHASE I

- In Phase I, Hengyi Industries invested US\$3.45 billion for the construction of an oil refinery and aromatics plant which covers an area of 375 hectares.
- It began operations in November 2019 and it produced 7 petrochemical products

PHASE II

- Phase II is expected to produce at least 10 new petrochemical and chemical products. It will also be building a paraxylene unit, an ethylene plant and purified terephthalic acid (PTA) facility.
- It will be significantly larger, increasing capacity of the oil refinery from 160,000 barrels/day to 280,000 barrels/day.
- It is expected to be operational by 2027 or 2028.

(Source : Google Image)

BRUNEI DARUSSALAM HEART OF BORNEO



BRUNEI DARUSSALAM IS ABLE TO MAINTAIN ITS FOREST AREA OF 72 PERCENT THROUGH THE IMPLEMENTATION OF PROGRAMMES AND INITIATIVES THAT SUPPORT REFORESTATION AND RESTORATION EFFORTS




(Source : Encyclopedia MDPI)




BOVEA

لمباك فنيلاي داز ايجين هرتا تانه نكارا بروني دارالسلام

BRUNEI DARUSSALAM BOARD OF VALUERS AND ESTATE AGENTS






Objectives

- Grant authorisation to the Valuers and Estate Agents to practice in Brunei Darussalam
- Maintaining and developing standards of professional conducts and ethics of the Valuers and Estate Agents
- Assuring Continuing Professional Education to Registered Valuers and Estate Agents

Mission



To regulate the qualifications and practices of Valuers and Estate Agents in Brunei Darussalam

BAPEQS

لمبائك اركيتيڪ جوروترا فرؤفيسيونل دان جورواوڪور باهن نكارا بروني دارالسلام
BRUNEI DARUSSALAM BOARD OF ARCHITECTS, PROFESSIONAL ENGINEERS AND QUANTITY SURVEYORS

Objectives

- Grant authorisation to the qualified Architects, Professional Engineers and Quantity Surveyors to practice in Brunei Darussalam
- Maintaining and developing standards of professional conducts and ethics of the Architects, Professional Engineers and Quantity Surveying professions
- Promote learning and education in connection with Architects, Professional Engineers and Quantity Surveying



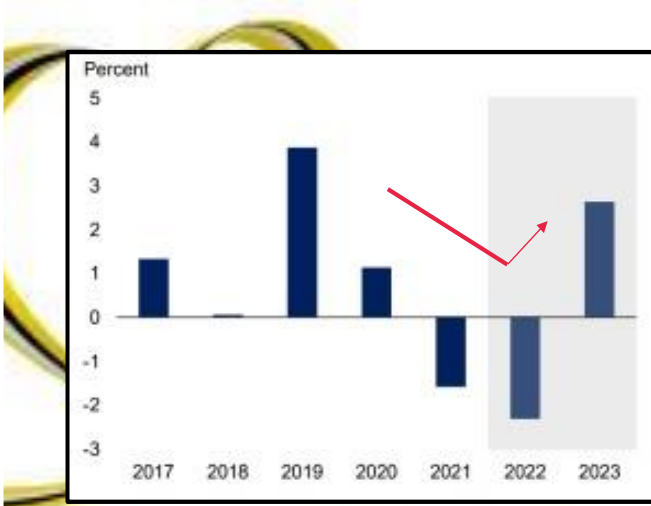
Mission

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Brunei Covid-19 timeline



BRUNEI GENERAL ECONOMIC OUTLOOK



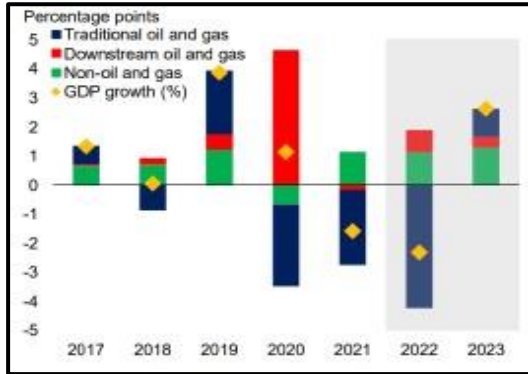
BRUNEI'S GDP GROWTH

The GDP growth is projected to rebound to 2.6 percent this year.

0.8%
 Value in BND Million at constant prices: 4,657.5
 Value in BND Million at current prices: 4,948.2
 Q1 2023

(Source : Dept of Economic & Stats)

BRUNEI GENERAL ECONOMIC OUTLOOK



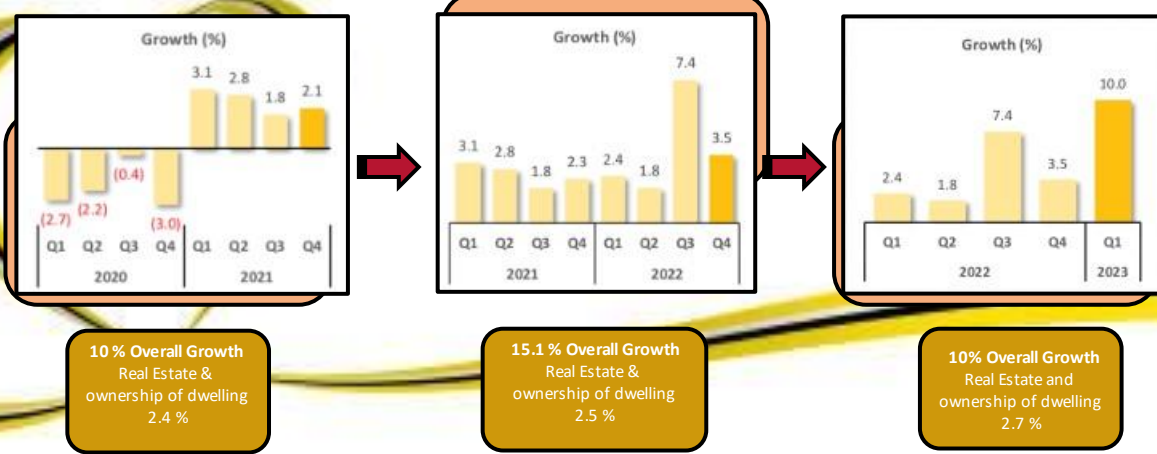
CONTRIBUTION TO GDP GROWTH BY MAJOR ECONOMIC SECTORS

In 2023, the growth is expected to be broad-based due to the lifting of pandemic-related restrictions.

(Source : Dept of Economic & Stats)

BRUNEI GENERAL ECONOMIC OUTLOOK

THE SERVICE SECTOR - REAL ESTATE AND OWNERSHIP OF DWELLINGS



(Source : Dept of Economic & Stats)

BRUNEI GENERAL ECONOMIC OUTLOOK

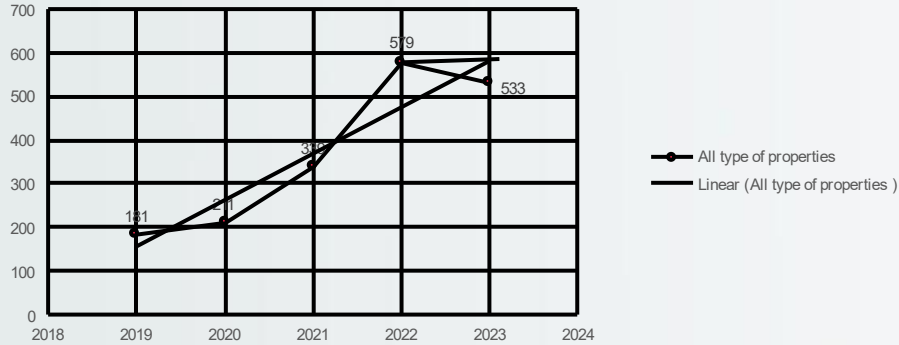
THE INDUSTRIAL SECTOR - CONSTRUCTION



(Source : Dept of Economic & Stats)

Property Market – sales' 2019 -2023 (MD Associates)

PROPERTY MARKET SALES 2019-2023



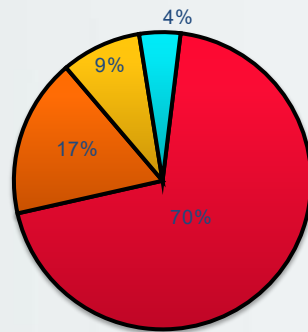
(Source : MD Associates)

Average property median prices based on land area and building area (Brunei Land Department)

Type of Property	District	Acre	Per Meter SQ	Average Price (Median) (US DOLLARS)
Bungalow	Brunei Muara	0.101-0.201	101-200m²	\$145,000.00
2-Storey Detached	Brunei Muara	0.100-0.200	201-300m²	\$360,000.00
	Tutong	0.100-0.200	201-300m²	\$225,000.00
2-Storey Semi-Detached	Brunei Muara	0.101-0.150	201-300m²	\$235,000.00
	Tutong	0.050-0.100	150-200m²	\$185,000.00
2 Storey Terrace	Brunei Muara	<0.100	150-200m²	\$165,000.00
	Tutong	<0.100	100-200m²	\$130,000.00

(Source : Land Dept)

Residential Activities (Land Department)



■ Brunei Muara ■ Tutong ■ Belait ■ Temburong

(Source : Land Dept)

TRENDING ASTHETICS OF PROPERTIES IN BRUNE DARUSSALAM

Residential Properties

DETACHED &
SEMI - DETACHED



(Source : MD Associates)

Residential Properties

TERRACE &
SEMI - DETACHED
BUNGALOW



(Source : MD Associates)

Residential Properties

APARTMENT



(Source :Fairview Apartment MD Associates

Commercial Properties

HOTEL / RESTHOUSE

TRENDING SINCE COVID-19 "DOMESTIC TOURISM"

FEATURES

- FAMILY-FRIENDLY
- MINI WATER PARK



(Source Google Image

Commercial Properties

CAFE SHOP

Re-use of

- Abandoned building
- Old Houses



(Source Google Image)

BRUNEI DARUSSALAM STRATA DEVELOPMENT SCHEME

STRATA Development Scheme

THE RESIDENCE

Status : The first Strata Scheme Development.

Apartment Features

1690sq ft.
3 bathrooms
1 maid quarter
2 bathrooms

Sale price starting \$240,000 BND



(Source : Valor Estate Property)

STRATA Development Scheme

118 RESIDENCE

Status : Under Proposal.

Condominium
1500 sq ft
3 bathrooms
1 maid quarter
1 kitchen
4 bathroom



(Source : Google Image)

STRATA Development Scheme

ONE RIVERSIDE

Status : Under Proposal.



(Source : Google Image)

STRATA Development Scheme

RIMBA JEWEL

Status : Under Proposal.

Under Construction.

RIMBA
JEWEL

2 MILLION SQ FT OF MIXED DEVELOPMENT
99-YEAR LEASEHOLD

