

26th ASEAN Valuers Association Congress

Embracing Globalisation in the Region - Valuation Education, Sustainability and Standards

4 - 6 November 2024, Concorde Hotel, Singapore

Country Reports Speaker



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ASEAN Valuers Association



BRUNEI DARUSSALAM COUNTRY REPORT 2024

26TH AVA CONGRESS
SINGAPORE

PRESENTED BY

Nurul Hafizah binti Haji Matzini

BRUNEI DARUSSALAM DEMOGRAPHIC 2023

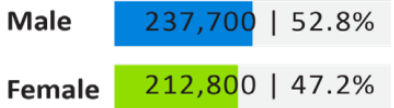
SOURCE: DEPARTMENT OF ECONOMIC PLANNING AND STATISTICS, MINISTRY OF FINANCE AND ECONOMY, BRUNEI DARUSSALAM

Total Population 2023 : 450,500
Annual Growth Rate : 1.1%



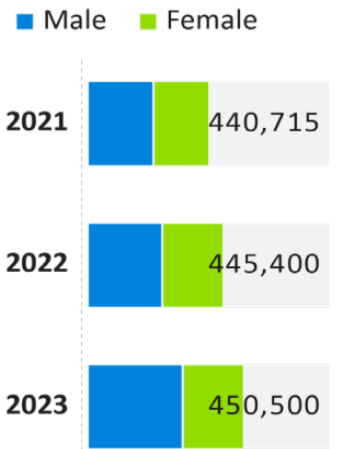
Land area:
5,765 sq. km
Population Density:
78.1 persons per sq. km

Population by Sex

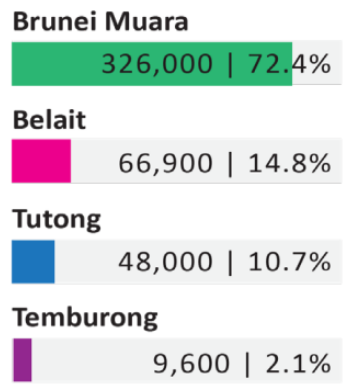


Sex Ratio: 112 male for 100 female

Population Trend (2021-2023)

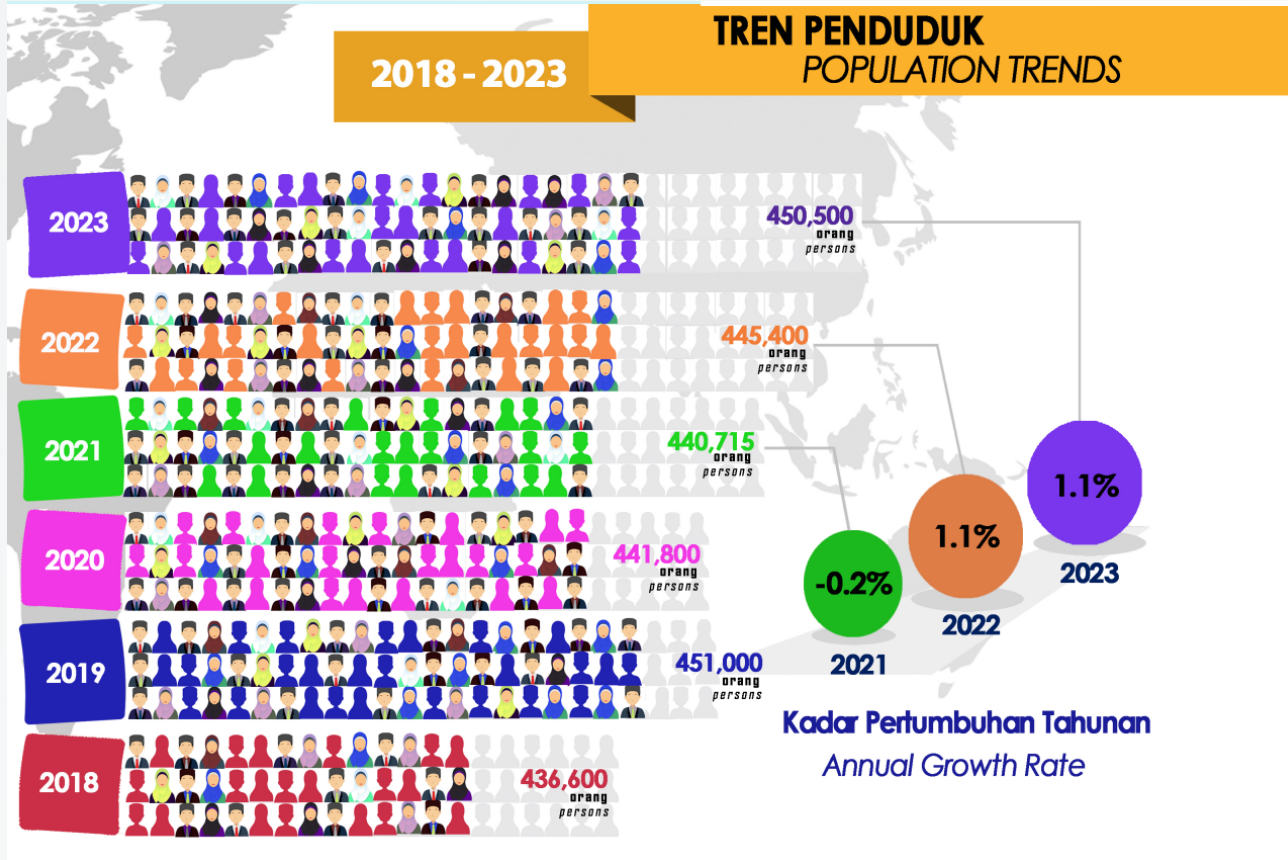


Population by Districts



BRUNEI DARUSSALAM DEMOGRAPHIC 2023

SOURCE: DEPARTMENT OF ECONOMIC PLANNING AND STATISTICS, MINISTRY OF FINANCE AND ECONOMY, BRUNEI DARUSSALAM



BRUNEI DARUSSALAM GENERAL ECONOMIC OUTLOOK

SOURCE: DEPARTMENT OF ECONOMIC PLANNING AND STATISTICS, MINISTRY OF FINANCE AND ECONOMY, BRUNEI DARUSSALAM

GROSS DOMESTIC PRODUCT
FIRST QUARTER
2024



GDP GROWTH

6.8%

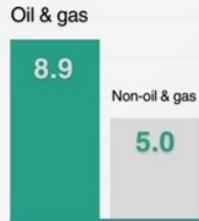
Value in BND Million
at constant prices

4,973.1

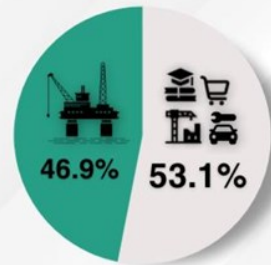
Value in BND Million
at current prices

5,020.5

GROWTH RATE (%) AT CONSTANT PRICES



SHARE (%) AT CURRENT PRICES



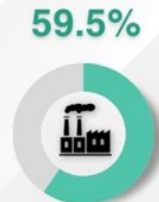
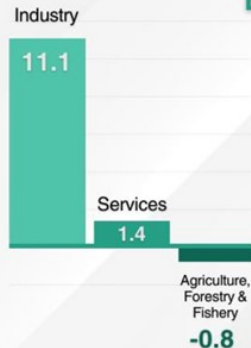
Oil & gas Non-oil & gas

MAJOR CONTRIBUTORS TO GROWTH

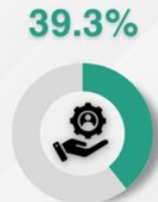


BY KIND OF ECONOMIC ACTIVITY

SHARE (%) AT CURRENT PRICES



Industry



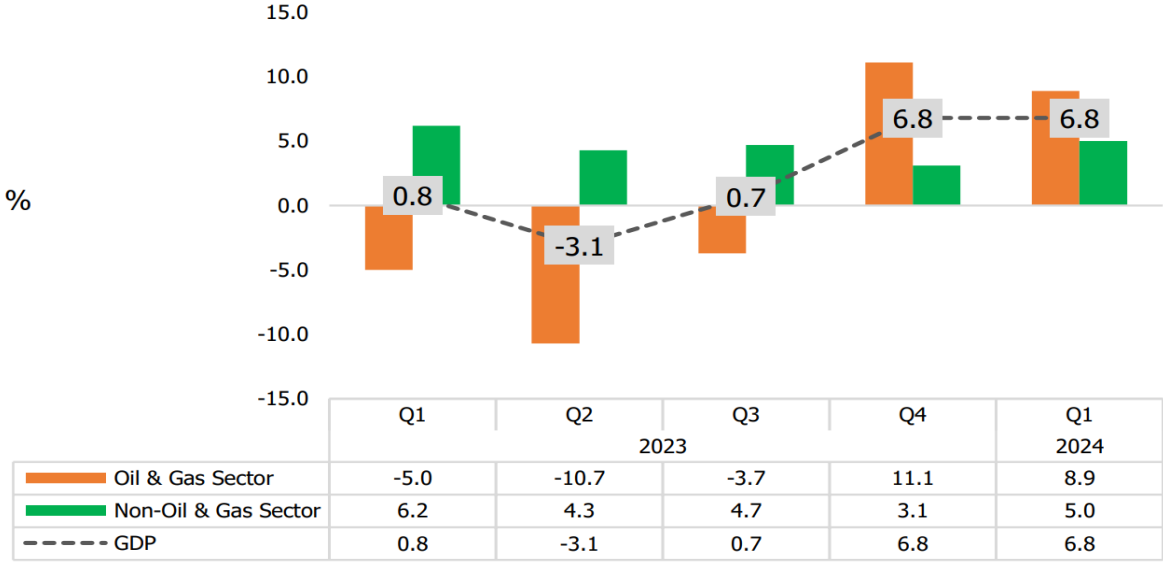
Services



Agriculture, Forestry & Fishery

BRUNEI DARUSSALAM GENERAL ECONOMIC OUTLOOK

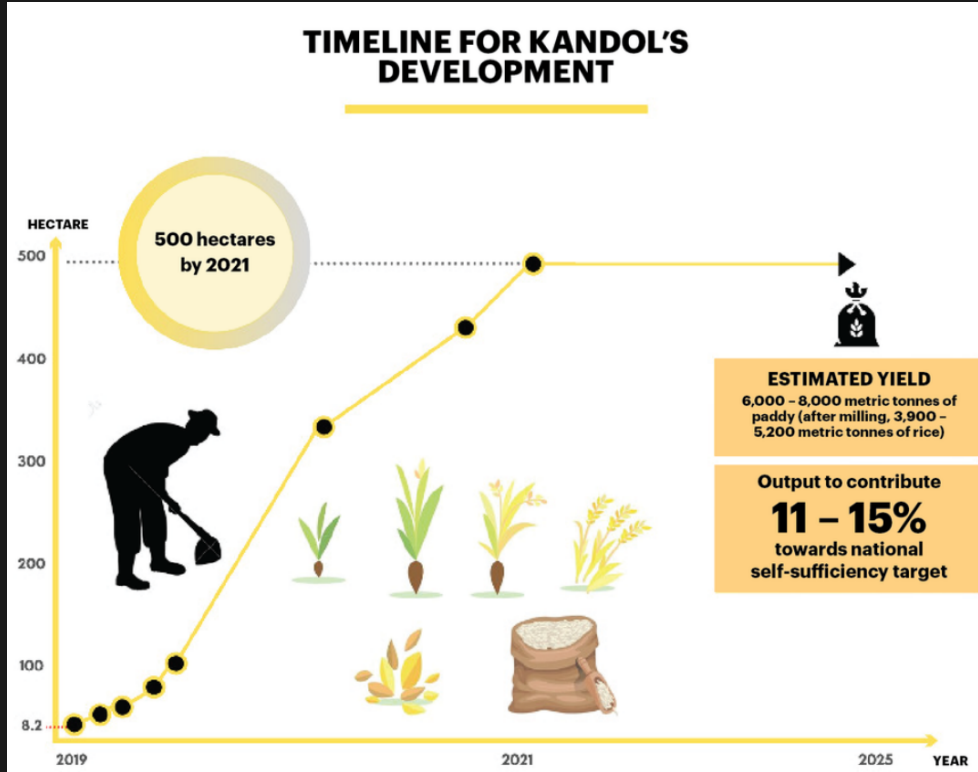
**Brunei Darussalam's GDP Year-On-Year Performance
Q1 2023 - Q1 2024**



SOURCE: DEPARTMENT OF ECONOMIC PLANNING AND STATISTICS, MINISTRY OF FINANCE AND ECONOMY, BRUNEI DARUSSALAM

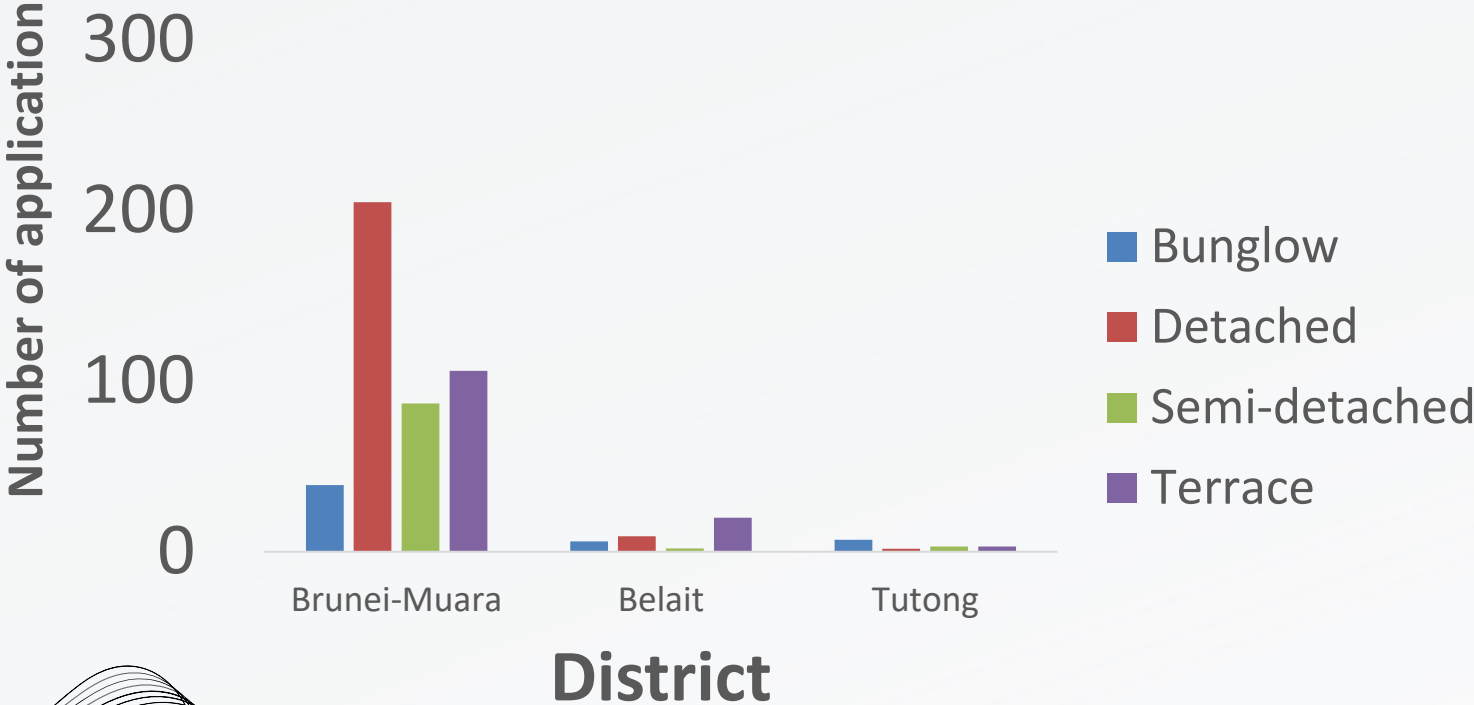
AGRICULTURE: KANDOL 500 HECTARE COMMERCIAL PADDY PLANTING (2ND PHASE)

as one of the Project to increase non-oil and gas output to GDP





TRANSFER OF OWNERSHIP [SALES] BASED ON PROPERTY TYPE WITHIN DISTRICTS – AS OF SEPT 2024



Note: No data on Temburong District

AVERAGE PROPERTY MEDIAN PRICES BASED ON LAND AREA AND BUILDING AREA 2024

Type of property	District	Average		Average median price (USD)
		Land area (acre)	Building Effective Area (m ²)	
Bungalow	Brunei Muara	0.14	100-200	\$145,000.00
	Tutong	0.19	100-200	\$125,000.00
	Belait	0.23	200-250	\$355,000.00
2-storey detached	Brunei Muara	0.14	200-300	\$265,000.00
	Tutong	0.18	150-250	\$210,000.00
	Belait	0.22	200-350	\$240,000.00
2-storey semi-detached	Brunei Muara	0.10	200-250	\$205,000.00
	Tutong	0.06	150-200	\$220,000.00
	Belait	0.06	100-150	\$175,000.00
2-storey terrace	Brunei Muara	0.07	150-200	\$160,000.00
	Tutong	0.08	150-200	\$105,000.00
	Belait	0.04	150-200	\$145,000.00

USD\$1 =
BND\$1.32

RESIDENTIAL MARKET TREND IN BRUNEI DARUSSALAM

2-storey semi-detached

200 m² – 350 m²

~ USD\$175,000.00 – USD\$225,000.00

2-storey terraces

150 m² – 250 m²

~ USD\$105,000.00 – USD\$150,000.00

KEY
PLAN



Block G-6



Block G-9

KEY
PLAN



Block I-4



Block I-5



STRATA TITLE

Strata Act, Chapter 189 (2009)



18
Registered
Lots

452
Strata Units

1. Brunei-Muara;
2. Belait

MAJOR INFRASTRUCTURE DEVELOPMENT

1. EDUCATIONAL INSTITUTION

NEW CAMPUS FOR UNIVERSITI ISLAM SULTAN SHARIF ALI [UNISSA]



- Located at Kampung Piasau-Piasau, Temburong district
- Budget allocation: BND\$100 million under Brunei's 11th National Development Plan
- 310 hectare
- A new landmark for Islamic teachings development and a new hub for Islamic learning higher centre in the region
- Status:
 - 1st phase: Earthworks and Infrastructure Works

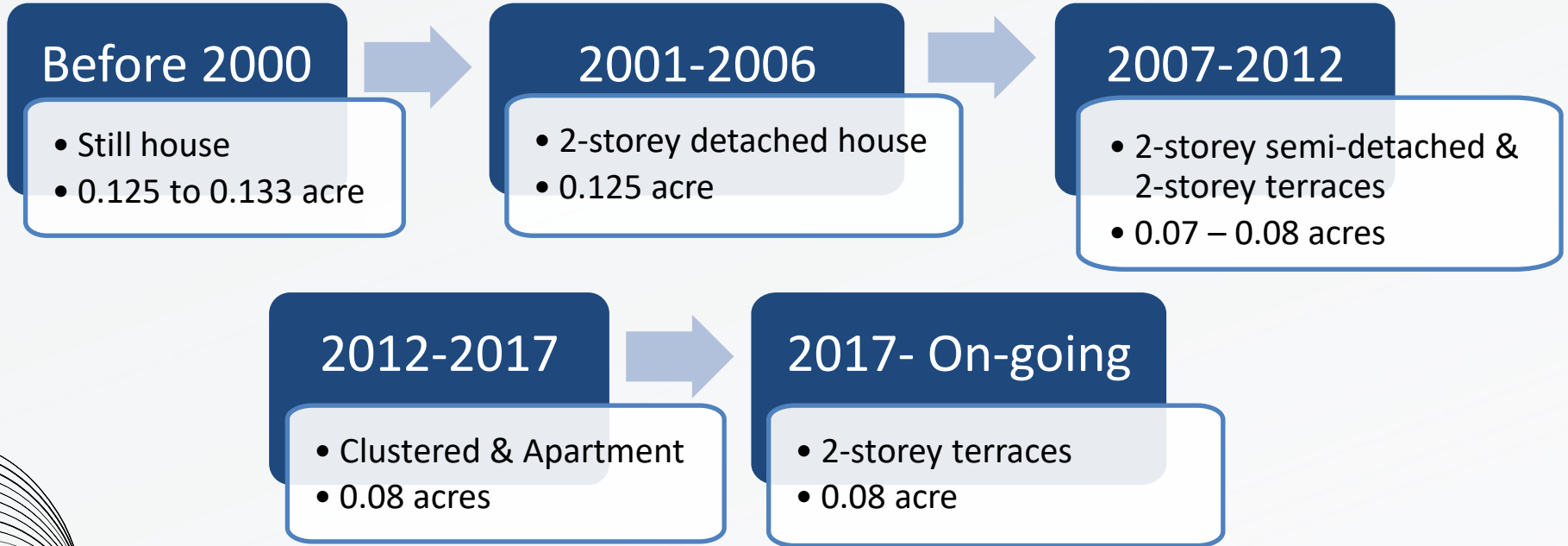
MAJOR INFRASTRUCTURE DEVELOPMENT

2. RESIDENTIAL - NATIONAL HOUSING SCHEME KAMPUNG TANAH JAMBU [Phase 7]



- Located at Kampung Tanah Jambu, Brunei-Muara district
- Consists of 950 terraces
- Started in May 2023 under the 11th National Development Plan
- Status: Expected to be completed by 2025

TRENDS ON THE TYPE OF NATIONAL HOUSING SCHEME IN BRUNEI



MAJOR INFRASTRUCTURE DEVELOPMENT

3. WAY FORWARD TO SMART NATION

INTRODUCTION OF UNIFIED SMART METER SYSTEM [USMS]



- The Unified Smart Meter System is an on-going project since October 2022; which involves the installation of smart meters in around 200,000 households.
- The project aimed at improving energy and water management across the nation.
- Additionally, to create a more efficient, sustainable, and engaged energy ecosystem for its citizens.
- One of the efforts to develop a digital payment hub to create a conducive business ecosystem in Brunei, particularly in the context of a Smart Nation, targeting a 20 per cent reduction in national greenhouse gas emissions by 2030.

MAJOR INFRASTRUCTURE DEVELOPMENT

4. Brunei is targeting 30% renewable energy in total power generation mix by 2035, with 200 MWp of solar energy by 2025.



- In October 2024, Hengyi Industries launched their solar project (Project SINAR) at Pulau Muara Besar, which is set to become the largest in Brunei upon the completion of its first phase in April 2025.
- The Project SINAR aims to reach a total capacity of 476 MWp over three phases, which would equate to the power required for over 120,000 households.
- Some other major active solar installations in Brunei include;
 - Tenaga Suria Brunei** (launched in 2010) - with a capacity of 1.2MWp
 - Brunei Shell Petroleum** (launched in 2021) – with a capacity of 3.3 MWp
- Upcoming projects include a 30 MWp solar plant in Subok by 2025, along with additional installations planned in other districts.

The image features a black background with several sets of white, wavy, parallel lines that create a sense of motion and depth. These lines are arranged in a way that they appear to flow from the top left towards the bottom right, with some lines curving back towards the left. The lines are thin and closely spaced, creating a mesh-like effect in some areas. The overall composition is minimalist and modern.

THANK YOU