



PRESS RELEASE
MINISTRY OF FINANCE AND ECONOMY

BRUNEI MARKET INSIGHTS WEBINAR (VIRTUAL)
25 NOVEMBER 2021

1. The Brunei Market Insights Webinar, organised by the Australian High Commission in Brunei Darussalam and Austrade was convened virtually on 25 November 2021. The inaugural Webinar which aimed to promote investment and business opportunities in Brunei Darussalam to Australian businesses and exporters, was officiated by Her Excellency Tiffany McDonald, the Australian High Commissioner in Brunei Darussalam and Mr. Paul Sanda, Senior Trade and Investment Commissioner, Austrade.
2. In her opening remarks, Her Excellency Tiffany McDonald noted that as a small country, Brunei Darussalam has made prudent decisions about diversifying its economy away from the oil and gas sectors and has a strong reputation for its high halal standards. Coming out of its second COVID wave, she recognised Brunei Darussalam has one of the world's best records in managing the spread of the pandemic. Together with development plans laid out through the country's Wawasan 2035, its economic diversification plans as well as strategies to increase innovation, competitiveness and productivity, opportunities exist for Australian investors and exporters.
3. As keynote speaker, Yang Mulia Dato Seri Paduka Dr. Awang Haji Abdul Manaf bin Haji Metussin, Deputy Minister of Finance and Economy (Economy) acknowledged the close relations between Brunei Darussalam and Australia which continues to grow in strength and noted that Australia remains one of Brunei Darussalam's top trading partner, which in 2020 accounted for 6.5% of Brunei Darussalam's total trade. Yang Mulia Dato highlighted that Brunei

Darussalam's Economic Blueprint serves as an impetus for the country's growing economy, underpinned by strong governance, resilient and thriving businesses able to harness economic opportunities created by the Fourth Industrial Revolution. This will allow for increased innovation, productivity and competitiveness along with the emergence of new industries. He also touched on the Government of Brunei Darussalam's plans to diversify away from the traditionally important areas of oil and gas, particularly in the downstream oil and gas, food, tourism, services and info-communication technology sectors and encouraged Australian businesses and investors to explore potential opportunities and partnerships in Brunei Darussalam.

4. During the webinar, Dr. Nur Rahman, Chief Executive Officer from Ghanim International Corporation Sdn Bhd delivered a presentation specifically on the company's objectives and activities. The company is one of the local companies that have benefited from sourcing high quality and nutritious meat from Australia and he welcomed exploring business opportunities with Australian companies. The participants subsequently engaged in discussions regarding business and investment opportunities in Brunei Darussalam.

5. The Webinar was also attended by Yang Mulia Haji Khairuddin bin Haji Abdul Hamid, Permanent Secretary (Investment) at the Ministry of Finance and Economy (Economy) and Yang Mulia Dr. Hajah May Fa'ezah binti Haji Ahmad Ariffin, Permanent Secretary (Economy) at the Ministry of Finance and Economy as well as other officials from the Ministry of Finance and Economy and the Brunei Economic Development Board.
