

BEDB

BRUNEI ECONOMIC
DEVELOPMENT BOARD
BRUNEI DARUSSALAM



ANNUAL REPORT

2024/25

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About Us

The Brunei Economic Development Board (BEDB) envisions a resilient and diversified economy and is committed to catalysing sustainable growth by attracting and facilitating impactful investments that create jobs and generate opportunities for local enterprises.

BEDB also provides effective support and resources to enterprises of all sizes to spur innovation and growth, and develops fit-for-purpose industrial infrastructure to enable enterprises to thrive in a conducive environment. Focused on three strategic thrusts—Enabling Private Sector Growth, Increasing Internationalisation, and Enhancing BEDB Capabilities—BEDB is dedicated to driving economic development and fostering a vibrant business ecosystem in Brunei.

Our Vision

A Resilient and Diversified Economy.

Our Mission

To catalyse sustainable growth by fulfilling three key functions:

- Attract and facilitate impactful investments that create jobs and lead to spin-off opportunities for local enterprises.
- Provide effective support and resources to enterprises of all sizes to spur innovation and growth.
- Develop fit-for-purpose industrial infrastructure to enable enterprises to prosper in a conducive environment.






SECTION ONE

Introducing the BEDB

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**Yang Berhormat Dato Seri Setia Dr
Awang Haji Mohd Amin Liew bin
Abdullah**

Minister at the Prime Minister's Office and
Minister of Finance and Economy II and
Chairman of the BEDB

Our Shared Journey of Growth

“Diversification is not just a goal — it is a means to align education and workforce development with industrial needs. Under the Wawasan Brunei 2035 initiative, our aim is to cultivate a highly educated population equipped with the qualifications and skills required for new industries. By focusing on priority sectors, we are enhancing technology adoption, developing local talent, and strengthening a dynamic and diversified economy. While the five priority clusters remain central to our strategy, we remain open to investments outside these areas if they bring significant value.”

“We are committed to achieving the objectives of Wawasan 2035 and ensuring a bright future for Brunei and its people, guided by the visionary leadership of His Majesty Sultan Haji Hassanal Bolkiah Mu’izzaddin Waddaulah ibni Al-Marhum Sultan Haji Omar ‘Ali Saifuddien Sa’adul Khairi Waddien, Sultan and Yang Di-Pertuan of Brunei Darussalam. We also aim to establish Brunei as a vibrant beacon of opportunity, sustainability, and inclusive growth in the region, while attracting global investments. These efforts will create a more dynamic economy, generate greater opportunities for Bruneians, and foster long-term national prosperity.”



Yang Berhormat Dato Seri Setia Dr Awang Haji Mohd Amin Liew bin Abdullah

Minister at the Prime Minister’s Office and Minister of Finance and Economy II and Chairman of the BEDB

Board of Directors

The Board is responsible for setting the vision and providing strategic oversight to ensure that BEDB remains aligned with Brunei's long-term economic goals. In doing so, the Board guides policy, monitors performance, and safeguards the organisation's accountability in delivering sustainable impact for the nation.



Yang Berhormat Dato Seri Setia Dr Awang Haji Mohd Amin Liew bin Abdullah

Minister at The Prime Minister's Office and
Minister of Finance and Economy II



Yang Mulia Dato Seri Paduka Awang Haji Khairuddin bin Haji Abdul Hamid

Deputy Minister of Finance and Economy (Economy)
Ministry of Finance and Economy



Yang Mulia Pengiran Datin Seri Paduka Hajah Zety Sufina binti Pengiran Dato Paduka Haji Sani

Deputy Minister of Finance and Economy (Fiscal)
Ministry of Finance and Economy



**Yang Mulia Dr. Hajah May Fa'ezah binti
Haji Ahmad Ariffin**

Permanent Secretary (Economy, Trade and
Industry)
Ministry of Finance and Economy



**Yang Mulia Dayang Hajah Tutiaty binti
Haji Abdul Wahab**

Permanent Secretary
Ministry of Primary Resources and Tourism



**Yang Mulia Dayang Hajah Farida binti
Dato Seri Paduka Haji Talib**

Permanent Secretary (Energy) at the Prime
Minister's Office



**Yang Mulia Datin Hajah Hasnah binti
Haji Ibrahim**

Managing Director
Perbadanan Tabung Amanah Islam Brunei (TAIB)



**Yang Mulia Awang Junaidi bin Haji
Masri**

Managing Director
Bank Islam Brunei Darussalam (BIBD)

Management Committee

Management is responsible for translating the Board's strategic direction into action, ensuring effective day-to-day execution and the delivery of measurable outcomes that support Brunei's long-term economic priorities.



**Yang Mulia Daniel
Leong Nyuk Ming**

Acting Chief Executive
Officer



**Yang Mulia
Abdurahman
Abdul Aziz**

Deputy Chief
Executive Officer



**Yang Mulia Teo
Boon Wah**

Director of Investment
Promotion and
Facilitation



**Yang Mulia
Bahrain Haji Mohd
Salleh**

Director of Industrial
Site Management



**Yang Mulia Norlela
Suhailee**

Director of Enterprise
Development



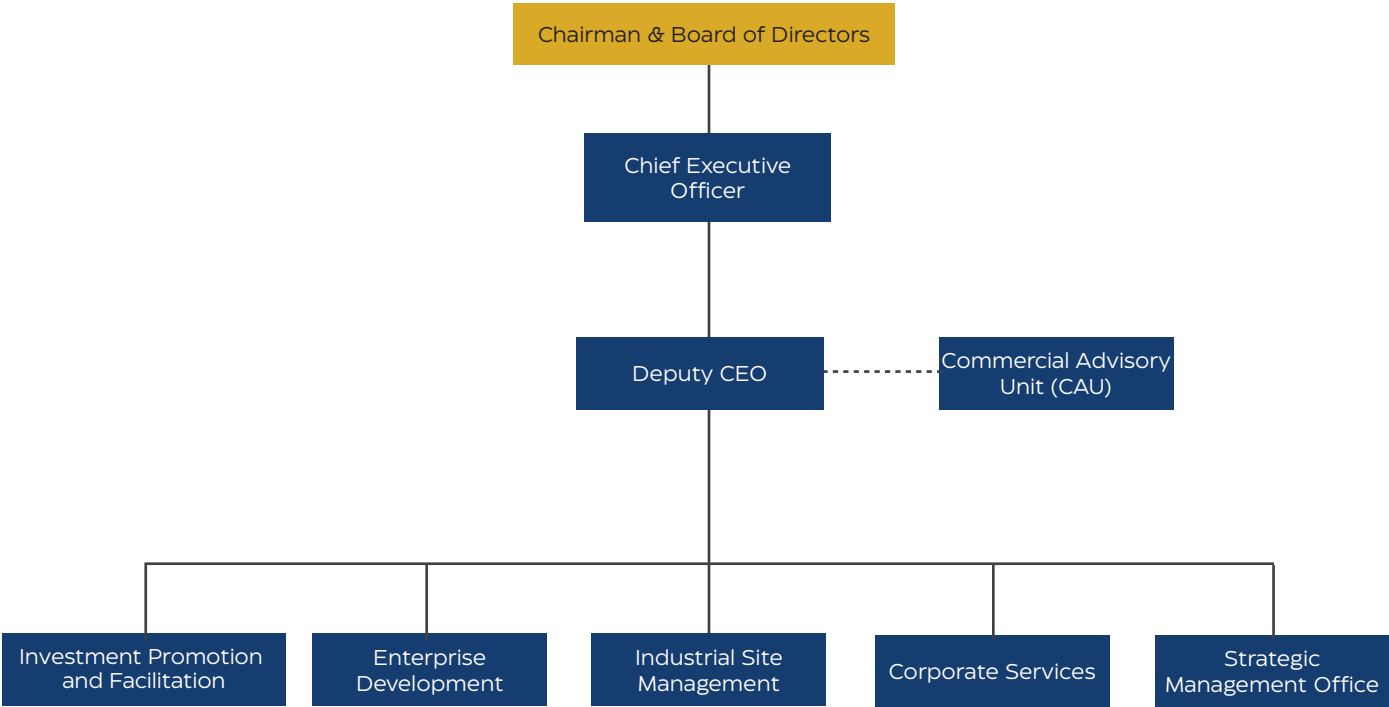
**Yang Mulia Hajah
Suzana Haji
Mirasan**

Director of Corporate
Services



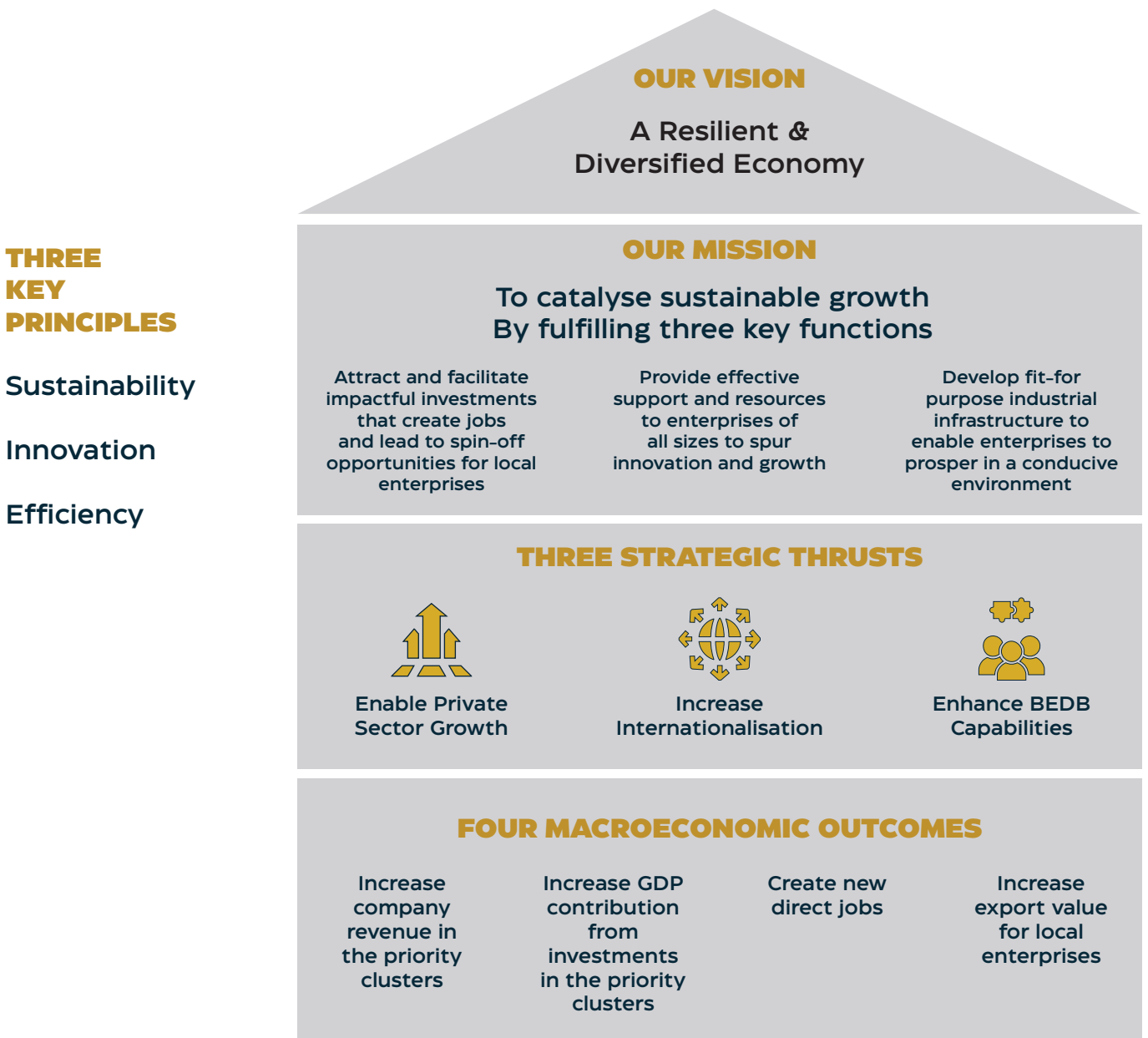
Organisational structure

BEDB’s organisational structure is designed to be integrated and agile, bringing together core functions that drive investment attraction, enterprise development, industrial site management, and corporate services. Following the integration with Darussalam Enterprise (DARe), the structure promotes streamlined decision-making, closer collaboration, and a whole-of-agency approach delivering Brunei’s economic priorities.



BEDB Strategy

Through this transformation, we have charted a new course with the development of a 5-Year Strategic Plan (2024–2029). This plan serves as our guiding framework, aligning BEDB’s efforts with the Brunei Darussalam Economic Blueprint and advancing the goals of Wawasan Brunei 2035. It provides clarity of direction, strengthen organisational focus, and ensures that we collectively deliver on our national economic aspirations.



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Enable Private Sector Growth

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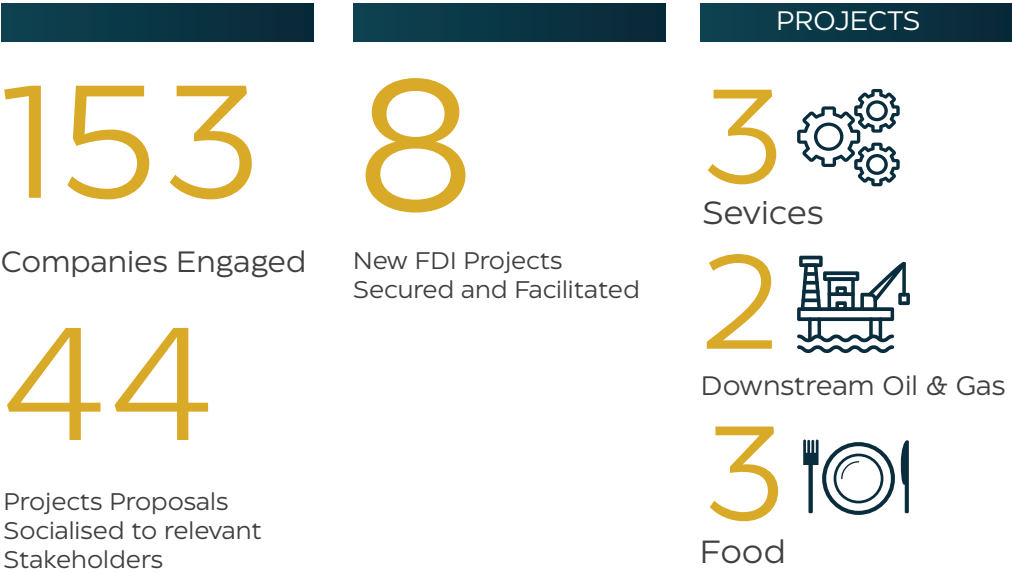
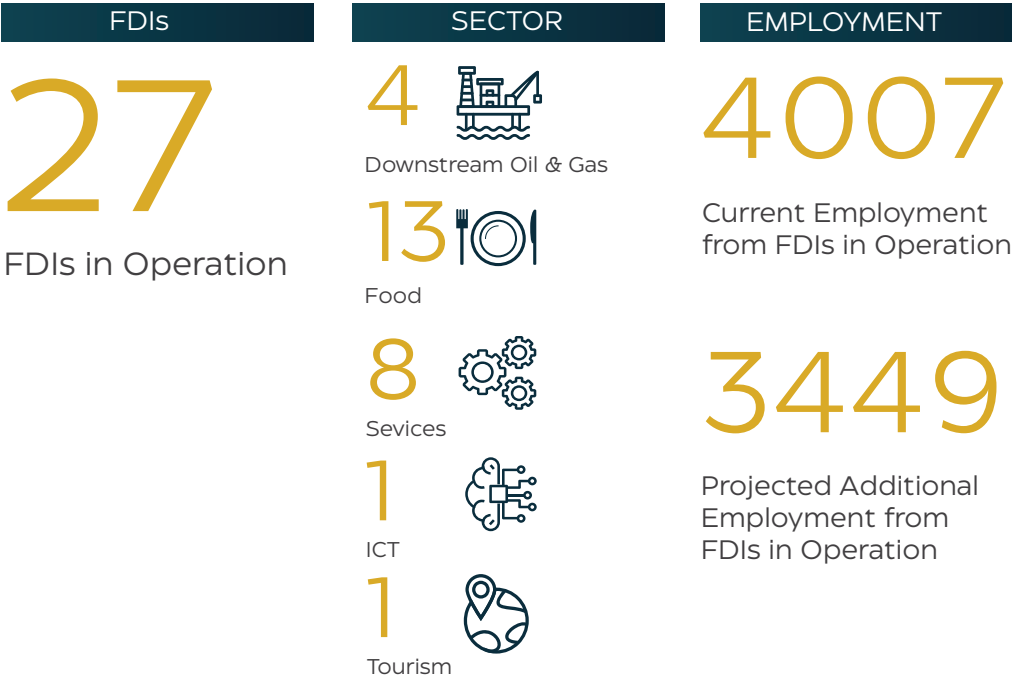


Enable Private Sector Growth

BEDB continues to make steady progress this financial year by driving investment, upgrading industrial sites, and streamlining business processes to better support enterprises.

Foreign Direct Investment Attraction and Facilitation

As of March 2025



Collectively, these investments will not only inject fresh capital into Brunei’s economy but also create new opportunities for local enterprises, generate employment, and strengthen Brunei’s positioning as a trusted hub for sustainable and value-added industries.

In FY2024/25, BEDB played a pivotal role in facilitating a diverse portfolio of foreign direct investment (FDI) projects across priority sectors. These projects, which are at various stages of implementation, are set to enhance Brunei's industrial capacity, strengthen food security, and create new opportunities for local enterprises.

13 Projects currently in implementation includes the following:-

PROJECTS



Production and advancement of petrochemical products such as acetic acid, aniline, formaldehyde, urea formaldehyde, and derivatives to strengthen downstream, oil and gas diversification.

Downstream Oil & Gas



Development of food processing facilities such as an International Halal Frozen Seafood Processing Hub, and a specialty meat processing facility. Other projects include aquaculture growout farms, mud crab farming, and Atlantic Salmon farming.

Food



Various projects including the establishment of an aluminum extrusion plant to support regional demand, a facility for sorting and polishing of aluminium, and the development of an Integrated Marine Maintenance and Decommission Yard.

Sevices

2 projects successfully moved into operational phase during the year:

PROJECTS



Food processing facility supporting local agriculture and exports.

Food



Distribution hub improving logistics and supply chain efficiency.

Sevices



Expanding FDI Lead Generation

2

FDI lead referral partners appointed to strengthen investor outreach

Strategic Milestones

Brunei Economic City (BEC) Feasibility Study – BEDB and Tipolis signed an agreement to assess BEC’s potential, reinforcing Brunei’s commitment to innovative investment and long-term economic transformation.

Anson International Yard Groundbreaking – The foundation ceremony for the Anson International Integrated Marine Maintenance and Decommissioning Yard at Pulau Muara Besar signalled a new chapter in Brunei’s industrial growth and diversification. A groundbreaking ceremony was held at Pulau Muara Besar on 8 May 2024, attended by ministers from the Ministry of Finance and Economy (MOFE), Ministry of Development (MOD) and Ministry of Transport and Infocommunications (MTIC) and key stakeholders.



Unlocking Opportunities Through Investment Promotion and Collaboration

BEDB actively promoted Brunei Darussalam as an investment destination through targeted international missions, high-level forums, and strategic partnerships. These efforts opened doors to new markets, strengthened bilateral relations, and generated tangible investment leads across priority sectors.

Key highlights included:

Singapore Investment Roundtable – Engaged regional companies and built collaboration with JETRO Singapore.

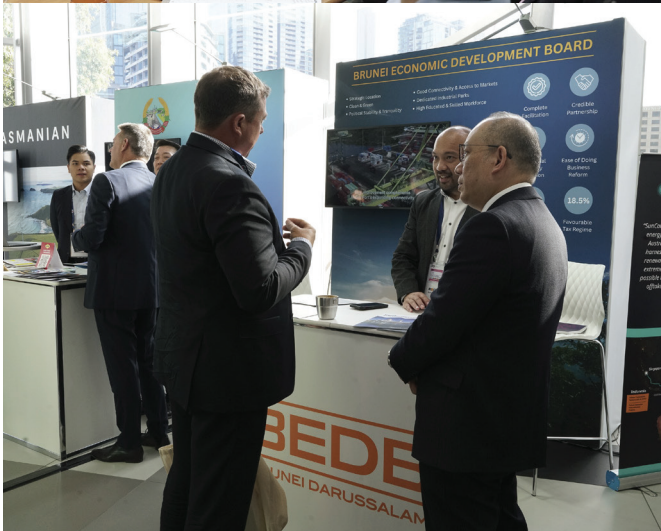
ASEAN–Australia Business Forum, Sydney – Opened opportunities in energy and advanced manufacturing.

China–ASEAN Expo (CAEXPO), Nanning – Showcased aquaculture, downstream oil & gas, and tourism.

India Business Exchange Mission – Launched with Chennai and followed by a reciprocal visit to Brunei.

Canada Official Visit – Facilitated networking on maritime infrastructure and efficiency.

Brunei Business Webinar with JETRO – Connected with 68 Japanese companies in downstream, food, and services.



Industrial Site and Infrastructure Development

Strategic Management for Resilient Industry Growth

In FY2024/25, BEDB advanced Brunei's industrial infrastructure, delivering key upgrades and expanding facilities to create a more enabling environment for enterprises while attracting new investments.

Driving Sustainability at SPARK

BEDB launched its first renewable energy initiative at the Sungai Liang Industrial Park (SPARK) through the installation of a 165 kWp on-grid solar photovoltaic (PV) system. This project has already reduced electricity costs by around 30% and eased demand on the national grid, setting a benchmark for clean energy adoption across Brunei's industrial sites.

Unlocking Growth in Aquaculture

In partnership with the Ministry of Finance and Economy (MOFE) and the Ministry of Primary Resources and Tourism (MPRT), BEDB assumed management of 19 aquaculture sites covering 761 hectares. This strategic move strengthens Brunei's position as a hub for sustainable seafood production, streamlines processes for investors, and enhances opportunities for foreign direct investment in the food sector.

Securing Strategic Assets at SPARK

BEDB acquired critical infrastructure from a decommissioned hydrogen demonstration project at SPARK, including a substation, utilities, and road networks. By safeguarding these assets, BEDB has reduced future capital costs and ensured SPARK remains investment-ready for new downstream oil & gas and petrochemical projects.





Transforming Anggerek Desa Technology Park (ADTP)

BEDB completed a major land optimisation initiative at ADTP, unlocking new space for commercial and office facilities alongside improved accessibility and parking. This milestone represents an early step in ADTP’s long-term development as Brunei’s “Airport Hub” — a catalyst for innovation-driven enterprises and the ICT cluster.



Labu Square: Catalysing Growth in Temburong

At Labu Square in Temburong, a milestone was achieved with the leasing of a commercial plot to BIBD for the district’s first BIBD Connects facility. This development signals private-sector confidence in Labu Square as a sustainable secondary growth centre and reflects growing momentum for regional economic activity.



Anchor Tenants in New Facilities

Prepared over 23,000 sq ft of new industrial space, with anchor tenants such as BLNG, Rotary, and the Brunei Darussalam Food Authority (BDFA) taking up tenancy — a clear signal of strong demand and investor confidence.



Building Stronger Business Partnerships

320 site visits conducted, generating 38 potential business leads.

In FY2024/25, BEDB conducted 320 site visits to strengthen tenant relationships and provide support. These engagements addressed tenancy matters such as agreements, buy-overs, and rental issues, while also identifying broader challenges like labour retention and regulatory hurdles.

The visits generated 38 potential business leads, including interest in land expansion, DARE programmes, exports, and industrial building sales—signalling new opportunities for enterprise growth and diversification.

320

site visits conducted

38

potential business leads



Enterprise Growth

BEDB delivered high-impact platforms that expanded market access, built investor confidence, and empowered enterprises across society — from industry leaders to grassroots vendors, from youth entrepreneurs to women-led MSMEs.



Expanding Market Access for Enterprises

Bruneian Made grew with 23 new vendors, bringing the total to 49 vendors offering over 350 products. A major milestone was the launch of the Bruneian Made Hub at The Mall in January 2025, giving grassroots enterprises and community vendors direct access to mainstream retail.

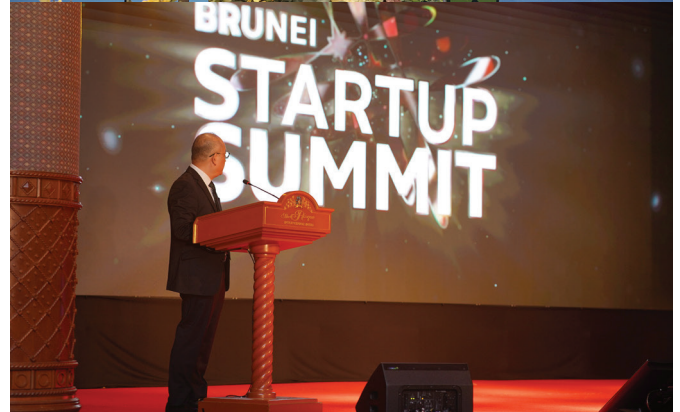
Through Bruneian Made, expos, Kontena Park, and ICV initiatives, local enterprises achieved BND 5.7 million in sales in 2024, strengthening market visibility and commercialisation opportunities.

Flagship Events Driving Growth and Collaboration

The Brunei MSME Festival – Ramadan Edition featured 130 exhibitors across 180 booths, drew 22,000 visitors, and generated BND 311,000 in sales. The event created opportunities for micro and small businesses – many led by women and youth – while attracting international buyers from Singapore and the UK.

Brunei Startup Summit 2025 attracted 600+ participants, with 25 speakers, 19 exhibitors, 10 workshops, and 49 business-matching sessions. The Summit reinforced Brunei's growing position as a regional hub for scalable startups and innovation.

Enterprise Growth Connect gathered 319 participants and resulted in 86 new business connections and nine facilitation requests, showcasing the strength of cross-industry partnerships.





Strengthening Community Enterprises

Community-focused initiatives, including ICV contracts, expos, and grassroots vendor participation, gave micro and small enterprises sustainable access to new customers and distributors. These efforts allowed smaller vendors — often women- and youth-led — to connect with larger industry players while building their own brand presence.



Empowering Startups and Innovation

In FY2024/25, BEDB supported Brunei's growing startup ecosystem through bootcamps, hackathons, and incubation programmes, reaching 446 participants and producing 414 graduates. These initiatives created 174 new enterprises and 596 jobs, including self-employment. Highlights included the Brunei Innovation Lab's 2nd anniversary launch of KLIQ Go Live! to boost digital literacy, and Startup673 hackathons awarding seed funding to promising innovators, reflecting Brunei's momentum in nurturing homegrown entrepreneurship.



Driving Solutions Through Stakeholder Engagement

In FY2024/25, BEDB strengthened its role as a catalyst for change by bridging the private sector and government agencies to address business challenges and unlock new growth pathways. Through targeted stakeholder engagement, BEDB delivered high-impact platforms that raised awareness of government services, clarified regulations, and fostered collaboration across industries.

Strategic Engagement Series

BEDB organised four major engagement sessions involving 17 government agencies to support Brunei's pro-business agenda and improve competitiveness:

- **Strengthening Access to Government Services:** Over 80 enterprises gained practical insights on MOFE services, helping them better navigate compliance and improve ease of doing business.
- **Reducing Barriers in the Food & Beverage Sector:** A total of 180 participants received clarity on F&B regulations, supported by sharing from local entrepreneurs, enabling smoother market entry.
- **Preparing Enterprises for Social Protection Reforms:** MSMEs were briefed on the new National Retirement Scheme (SPK), ensuring employers and employees are better prepared for its rollout.
- **Smoother Hiring Through Clearer Manpower Processes:** More than 150 businesses engaged with labour and immigration agencies, resulting in clearer understanding of manpower policies and smoother hiring processes.





- **Partnering with Business Associations:** Beyond the engagement series, BEDB collaborated with Brunei's leading business associations — NCCIBD, DPPMB, CCC, ICC, BEBC, and PPPMB — creating continuous platforms to exchange insights, address challenges, and strengthen enterprise development.

Altogether, these initiatives supported over 400 enterprises, enhanced understanding of government processes, and strengthened trust between businesses and regulators. By providing clarity on policies, addressing pain points, and fostering dialogue, BEDB is shaping a more transparent and enabling environment for Brunei's private sector to grow.



SECTION THREE

Increase Internationalisation





Increase Internationalisation

BEDB is propelling Bruneian enterprises onto the world stage—unlocking markets, forging global partnerships, and positioning local products as ambassadors of Brunei’s innovation and resilience.



Taking Brunei Products to Global Markets

Brunei enterprises strengthened their presence in international markets through major trade showcases in Singapore, Malaysia, and China. These platforms introduced Bruneian products to global buyers, fostered new partnerships, and highlighted Brunei's competitive strengths in food, services, and innovation. Inbound buyer programmes from the Philippines, Japan, Malaysia, and Singapore further created direct export opportunities and trial placements in regional markets.

Strategic collaborations with Enterprise Singapore, Royal Brunei Airlines, and Affluence PR expanded the export ecosystem, enhancing visibility and market access for Bruneian enterprises.

Strengthening Trade and Market Presence

Through the BIMP-EAGA platform, Brunei was positioned as a strategic neighbouring hub for business events and tourism, with local enterprises showcased at Business Events Sabah 2025. BEDB also worked with the MOFE Trade Division to increase awareness of Free Trade Agreements (FTAs) such as CPTPP and RCEP, strengthening Brunei's ability to leverage international trade frameworks for enterprise growth.





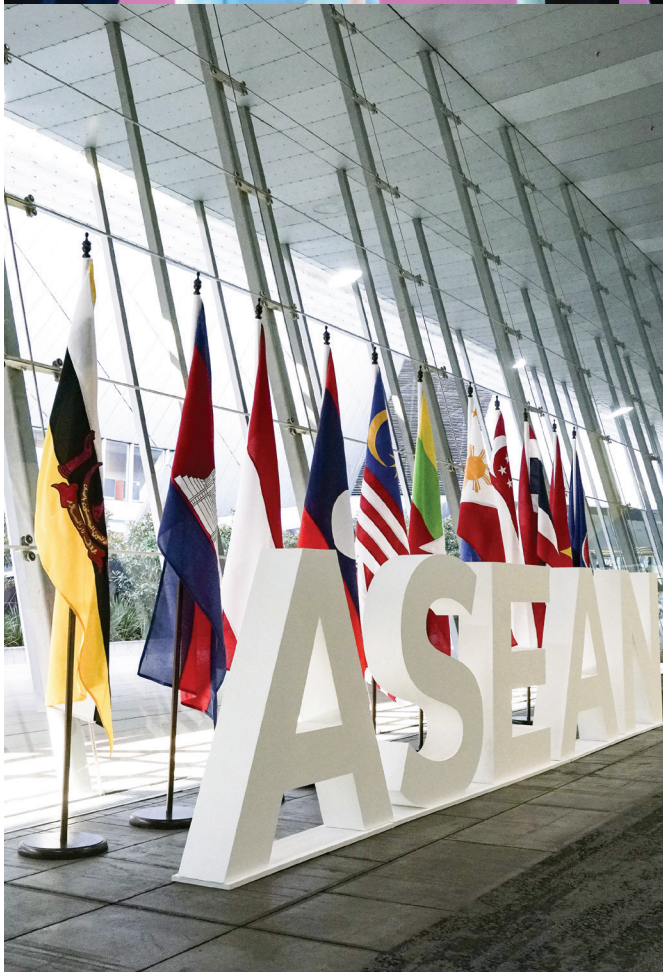
From Regional Platforms to National Impact

Brunei's voice was amplified across ASEAN and APEC platforms, showcasing national progress in MSME development, innovation, and sustainability. Bruneian enterprises also received regional recognition through prestigious ASEAN awards and innovation challenges, further elevating the country's reputation as a hub for inclusive growth.

Startups gained visibility at global exhibitions and programmes in Korea and ASEAN, creating new partnerships and opportunities for sustainable solutions.

Driving Growth Beyond Borders

From global showcases to regional recognition, BEDB's internationalisation initiatives are broadening market access, elevating Brunei's brand, and creating new pathways for enterprises to grow beyond borders. These efforts continue to strengthen competitiveness, attract partnerships, and reinforce Brunei's position in the global economy.



SECTION FOUR

Enhance BEDB Capabilities



Enhance BEDB Capabilities

Sharpening our edge from within, BEDB is focused on building talent, streamlining processes, and strengthening governance and brand. These efforts ensure the organisation delivers faster, smarter, and at scale—supporting national priorities with greater impact.



Investing in Talent for Organisational Growth

185 Employees trained
26 New recruits

Training & Leadership Development

A total of 185 employees (91% of full-time staff) participated in functional knowledge and skills training, covering both general and technical areas. BEDB also rolled out its Leadership Programme, engaging 39 middle and senior management staff. The programme has since been expanded to include junior officers, reflecting BEDB's commitment to cultivating leadership at all levels.

Employee Engagement

BEDB introduced a range of initiatives to foster a more connected and motivated workforce. The second Employee Engagement Survey achieved a 93% participation rate, with results showing a 2% improvement. Engagement Momentum workshops were held with team leads, alongside monthly activities such as rock climbing, Zumba, tote bag painting, and awareness talks. Team cohesion was further strengthened through community-style events like the BEDB Beach Picnic.

Recruitment & Growth

26 new recruits (including i-ready apprentices) joined BEDB, bringing fresh talent and skills to the organisation as part of its ongoing efforts to build capacity and expertise.

Cultural & Religious Events

BEDB also nurtured organisational values and community spirit through shared events. These included Tadabur Al-Quran sessions during Ramadhan, a religious talk in conjunction with Nuzul Al-Quran, Zakat Fitrah facilitation, and Hari Raya celebrations with staff and stakeholders.



Building Trust Through Governance and Excellence

In FY2024/25, BEDB focused on strengthening governance and improving how the organisation works. This included reviewing and updating key policies, streamlining processes, and completing integration work following the integration with DARE. A total of 3 policies were reviewed and approved by the relevant committees, while 19 processes were refined and implemented to strengthen operational efficiency and service delivery. Additionally, systems integrations and upgrades were carried out across HR, IT, Administration and Finance to ensure streamlined and efficient processes for the whole organisation.



BEDB Cares: CSR (Corporate Social Responsibility)

In FY2024/25, BEDB continued to demonstrate its commitment to community welfare and sustainability through a series of impactful CSR initiatives.

Giving Back to the Community

BEDB facilitated briefings and engagement sessions, including with residents of Kompleks Rumah Kebajikan and officials preparing for retirement under IPA's Persediaan Persaraan programme. These sessions raised awareness of entrepreneurship opportunities and BEDB initiatives to support livelihoods.

In line with SDG 4 (Quality Education), BEDB organised the Back-to-School Donation Drive 2024, helping students from underprivileged families gain access to learning materials and opportunities.

BEDB collaborated with ADTP tenants, SHENA, and Dynamik to deliver aid through the Raya Donation Drive and the Ramadhan Charity Drive 2025, benefiting 37 recipients in Tutong and Temburong.



National Representation

Two BEDB officers proudly represented the organisation during Brunei's 41st National Day Parade, with one delivering the Pembaca Ikrar pledge and another performing on the Padang.

Recycling Drive

A sustainability framework was developed and rolled out, with key initiatives such as a joint briefing with the SDG PMO on Brunei's sustainability journey. On Sustainability Day, the BEDB x SDG Recycling Drive collected 3.34 tonnes of recyclable materials, showcasing practical action towards a greener future.



SECTION FIVE

Real Journeys, Real Impact



Confidence in Brunei: Their Voices

At the heart of BEDB's mission are the enterprises and investors who bring Brunei's economic vision to life. Their experiences reflect how our integrated mandate translates into real impact – from international companies choosing Brunei as their ASEAN base, to homegrown MSMEs scaling into regional markets.

These voices, drawn from BizBrunei write-ups, showcase the trust, opportunities, and growth that emerge from partnering with BEDB, reflecting the strength of Brunei's pro-business ecosystem.





These voices showcase the trust, opportunities, and growth that come from partnering with BEDB.

FDI Investors



Ankit Jayantibhai Patel,
Founder
Atoll Agro & Cold Storage Sdn Bhd

“From the perspective of an Indian investor, Brunei offers a strategic opportunity to establish a base within ASEAN, while also being well-positioned between India and China. Despite its smaller market size, Brunei benefits from strong regional connectivity and access to multiple free trade agreements—making it a competitive hub for exports.”



Luv Shah
CEO & Founder
Polygel Organometallic (Brunei) Sdn. Bhd

“When we decided to relocate our production to Brunei from India, we wanted to take advantage of its strategic location in ASEAN and its free trade agreements with major target markets. Now we are entering a new phase with intermediates. This project showcases the opportunities Brunei’s downstream industry has to offer, adding value to the raw materials that we already have here.”



Elvina Lau
Director
Jets Sdn Bhd

“Jets Sdn Bhd is part of the supply chain we’ve built in Brunei, from hatchery to processing for export. Brunei is a nice place — the Abode of Peace — with clean water and an excellent environment for aquaculture. This, together with the Ministry of Finance and Economy’s shareholding, makes us want to stay in Brunei for the long term.”





Li Peng
Company Secretary
Hengyi Industries Sdn Bhd

“Brunei’s oil and gas resources, strategic location along international crude transportation routes, and proximity to ASEAN and BIMP-EAGA markets made it ideal for Hengyi’s investment. Through our phased projects, we hope to help transform Pulau Muara Besar into a regional petrochemical hub, contributing to Brunei’s Vision 2035.”

MSMEs: Partners in Progress



Mohammad Vol
Founder
Volco Venture Company

“BEDB has supported us not only through training and expos, but now more strategically by opening long-term retail opportunities in foreign markets where we can see real growth. The relationship with BEDB is not just one-off support – they work closely with us so we can continue to reach new markets.”



Jian Liang Lei
Managing Director
Teaspoon F&B Services Company

“From ideation and training, to factory space and international exposure, BEDB has supported us at every stage. These are invaluable opportunities that young businesses, who often face many challenges, should certainly consider taking up.”



Irene Chow
Co-founder
KommuniHub Co

“As founders we are often very focused on our products, and being part of Micro Bootcamp helped us strengthen our fundamentals and systems. Beyond that, being part of the ecosystem opened opportunities we would not have had if we had gone on this journey alone.”



Chern Y. Loo
Co-founder & Manager
Springhill Development Enterprise

“Without DARE, we would have just been a simple farm. From Micro Bootcamp to Accelerate and now Brunei Innovation Lab, we’ve been supported at every step – gaining skills, meeting experts, and accessing grants that helped us expand. It has been transformative.”



Md Tahsin Wong Abdullah
CEO & Founder
Poni Marine

“BEDB’s support has been instrumental in helping us scale. Through access to training, funding, and networks, we’ve been able to innovate, expand, and contribute more strongly to Brunei’s marine industry.”



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