

SERVICIOS AL **EXPORTADOR**

DEPARTAMENTO DE
INTELIGENCIA DE MERCADOS

Trade Opportunities

Brunei



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Brunei

1. Background Data

Official Name	Brunei Darussalam
Capital	Bandar Seri Begawan
Language	Malayan
Currency	Brunei Dollar
Population (2016)	430 thousand

Source: World FactBook. Prepared by: Promperú

2. Macroeconomic Indicators

Year	2014	2015	2016*
GDP Growth (%)	- 2.3%	- 0.2%	- 2.0%
Per Capita GDP (US\$)	80,015	79,587	77,661
Inflation Rate (%)	- 0.2%	- 0.4%	0.2%

Source: IMF. Prepared by: Promperú Note: *Projected

3. Exports Peru - Brunei (FOB US\$)

Sector	2011	2012	2013	2014	2015	Var. % 15/14	TCP % 15/11
Traditional	-	-	-	-	-	-	-
Nontraditional	-	-	46,673	-	2,321	-	-
Total	-	-	46,673	-	2,321	-	-

Source: SUNAT. Prepared by: Promperú

4. Preferences Obtained in Trade Agreements

- Trans-Pacific Partnership Agreement (TPP) (About to become effective): To date, Peru does not have an existing Bilateral Trade Agreement with Brunei Darussalam. However, both parties are signatories to the Trans-Pacific Partnership Agreement (TPP), which will allow preferential relations between twelve economies of the Pacific Rim.

For more information about the tariff reduction applied by Brunei Darussalam to products originating in TPP members see: [List of products for export to Brunei](#)

5. Trade Opportunities¹

Foods

¹Through ECLAC (Economic Commission for Latin America) methodology, it has been possible to identify opportunities for products classified into two main groups: "Star" and "Promising". The "Star" products are those that have shown strong dynamism in their respective sales volumes during the last five years and have a significant share of total imports. In other words, they are the products that have the greatest potential for success in the destination market today. On the other hand, the "Promising" products are those whose imports are growing at above-average rates but do not yet have a significant share of the total sales volume. These products are the ones with the best prospects for success in the future should the trend continue, and could be exploited by domestic exporters.

RK	Tariff Item	Description	Class	Imports 2015 Million US\$	Tariff Peru - TPP	Participation Supplier
1	'081090	Tropical and fresh fruits, other	Star	5	0%	Malaysia - 77% Thailand - 18%
2	'080450	Mango, fresh	Star	2	0%	Thailand - 47% Malaysia - 42%
3	'080390	Banana, fresh	Star	2	0%	Malaysia - 60% Philippines - 32%
4	'160420	Fish, prepared and preserved	Star	1	0%	Malaysia - 71% Thailand - 14%
5	'070320	Garlic, fresh or cooled	Star	1	0%	China - 90% Malaysia - 7%
6	'080520	Mandarins, fresh	Promising	1	0%	China - 65% Hong Kong - 12%
7	'200799	Fruit compotes, jellies, jams, purees and pastes	Promising	1	0%	Malaysia - 36% Singapore - 33%
8	'030749	Giant squid, frozen	Promising	1	0%	Singapore - 45% Malaysia - 21%
9	'160556	Shellfish, prepared or preserved: clams, cockles and boxfish	Promising	1	0%	Thailand - 83% Malaysia - 17%
10	'080440	Avocado, fresh	Promising	1	0%	Australia - 68% Malaysia - 20%

Source: Trademap. Prepared by: Promperú

Textiles - Garments

RK	Tariff Item	Description	Class	Imports 2015 Million US\$	Tariff Peru - TPP	Participation Supplier
1	'611710	Woolen or fine hair shawls, neckerchiefs, and scarves	Star	1	0%	Malaysia - 46% China - 39%
2	'610510	Knitted cotton shirts for men	Star	1	0%	Malaysia - 32% Indonesia - 15%

Source: Trademap. Prepared by: Promperú

Miscellaneous Manufactured Articles

RK	Tariff Item	Description	Class	Imports 2015 Million US\$	Tariff Peru - TPP	Participation Supplier
1	'843143	Machine parts for sounding or drilling equipment	Star	15	15%	USA - 42% Singapore - 23%
2	'901580	Instruments and appliances used in geodesy, topography and surveying, other	Star	4	0% - 20%	USA - 51% United K. - 21%
3	'850300	Parts suitable for use solely in other machines	Promising	5	0%	United K. - 42% Italy - 33%
4	'330749	Odoriferous preparations which operate by burning, other	Promising	2	0% - 5%	Malaysia - 55% Singapore - 19%
5	'843041	Sounding and drilling machinery, self-propelled	Promising	2	15%	China - 79% Malaysia - 8%

Source: Trademap. Prepared by: Promperú

6. Consumer Trends

- ✓ NET FOOD IMPORTER. Brunei imports about 80% of its domestic demand for food, either directly or indirectly via Malaysia or Singapore.
- ✓ HEALTH AND WELLNESS. There are preferences for healthful and nutritious food; also, Brunei, due to its Muslim majority, has a strong demand for products with Halal certification.
- ✓ BETTER INFORMED CONSUMERS. Due to the economic recession affecting the country, consumers seek information before making a purchase decision, so a good quality-price relation is a key factor in this market.