

## Brunei office energy storage

As Brunei Darussalam is blessed with substantial reserves of oil and gas, the energy sector plays a pivotal role in the country's economic prosperity. The Department of Energy at the Prime Minister's Office contributes to the energy sector development including oil and gas, power sector and renewable energy.

This was shared by Minister at the Prime Minister's Office and Minister of Defence II Pehin Datu Lailaraja Major General (Rtd) Dato Paduka Seri Haji Awang Halbi bin Haji Mohd Yussof during the 19th Legislative Council (LegCo) session in March 2023.

One of the many efforts to maximise the production of oil and gas in the country includes cooperating with OPEC+ countries to stabilise the oil market. This will benefit both the producers and consumers in the long run, he said.

"Alhamdulillah, OPEC+'s efforts have been successful in restoring oil prices to a reasonable level and guarantee oil supply in the future. A stable oil price at a reasonable level also has a more significant impact on the national income," said the minister.

The oil and gas industry has contributed significantly to Brunei's economy since the commercial discovery of oil in 1929. Brunei Shell Petroleum Company Sdn Bhd (BSP) is the largest oil producer in Brunei and contributes around 90 per cent to Brunei's oil and gas revenues.

The Petroleum Authority of Brunei Darussalam is the central authority regulating the country's oil and gas industry. As the technical arm to the Department of Energy at the Prime Minister's Office, the Petroleum Authority advises on matters relevant to the oil and gas industry to ensure sustainable development of all hydrocarbon resources and value chain.

To attain this vision, three strategic objectives have been set by the Department of Energy at the Prime Minister's Office: diversification of the energy sector; effective and sustainable hydrocarbon resource management; and robust and conducive regulatory framework and safety standards.

In a significant development for Brunei's economy and energy sector, the Petroleum Authority of Brunei Darussalam and the Brunei Economic Development Board (BEDB) in November 2023 signed the Implementation Agreement for the Pulau Muara Besar (PMB) Phase 2 Development Project with Hengyi Industries Sdn Bhd (Hengyi).

The project will enable production of new refined petroleum products such as ethylene, polyethylene, butadiene, and polypropylene. These will serve as raw materials for downstream industries, spanning from textiles to agriculture and automobile to electronics manufacturing. Upon completion, the Phase 2 project is



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expected to generate over 2,000 job opportunities. Half of these positions will be allocated for Bruneians when operations commence in 2029, thereby playing a pivotal role in advancing Brunei's socio-economic development.

Since its commissioning in 2019, Hengyi has been instrumental in strengthening Brunei's energy security, and driving the country's economic growth. The agreement represents a crucial step forward in Brunei's sustained commitment to fostering growth in the downstream oil and gas sector.

This initiative also aligns with Brunei's vision outlined in the Brunei Vision 2035 and the Economic Blueprint, reinforcing the nation's dedication to strategic development. In addition, it underscores the robust partnership between Brunei Darussalam and China in advancing economic diversification, particularly by boosting the petrochemical sector's growth.

Brunei's transition towards green energy requires not only a whole-of-nation approach, but also regional collaboration as the country aims to advance its national solar energy target to 200 megawatts by 2025, with solar power making up at least 30 per cent of the overall power generation mix by 2035. This was highlighted by Minister at the Prime Minister's Office and Minister of Defence II Pehin Datu Lailaraja Major General (Rtd) Dato Paduka Seri Haji Awang Halbi bin Haji Mohd Yussof at the launch of the Energy Seminar in July 2023.

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