

Published by: The Brunei Times, 4th March 2010

URL:

<http://www.bt.com.bn/en/business-national/2010/03/04/petrochemicals-aviation-draw-trade-mission>

Petrochemicals, aviation draw trade mission



Philippe Delcourt, trade and investment commissioner for Malaysia, the Philippines and Brunei at a session held by BEDB at the Sheraton Hotel in the capital yesterday. Picture: BT/Ying Chia

Ying Chia

BANDAR SERI BEGAWAN

Thursday, March 4, 2010

BUSINESSMEN from Belgium and Wallonia expressed interest in Brunei's petrochemical and aviation investment opportunities during a meeting hosted by the Brunei Economic Development Board (BEDB) yesterday.

Phillipe Delcourt, Belgium trade commissioner for Malaysia, the Philippines and Brunei, in an interview with The Brunei Times said that they have a lot of companies interested in the petrochemicals sector which is an important part of Brunei's economy.

"Besides that, Brunei is also venturing into halal processing, deep-sea port and halal distribution (including) pharmaceuticals. These are all businesses we are definitely very interested in and we'll try to bring more companies and inform them about opportunities in Brunei," Delcourt said.

Delcourt was with a business delegation from the Belgium and Wallonia Foreign Trade and Investment Mission. Wallonia consists of five French speaking provinces bordering Brussels and France.

The trade commissioner said delegates and local investors are still exploring ways to capitalise on the Islamic finance and halal distribution sector. Stating that there is no urgency, he added, "We have to create the projects together, so it's more of a long-term process, or medium time process."

Asked about challenges, Delcourt said that all the companies represented in the delegation have an equal chance to succeed.

"Depending on the timing and level of demand for different businesses wishing to enter the Bruneian market, it is (no) different from Kuala Lumpur or Singapore. A good product needs to meet a good partner, with a good price. I don't think Brunei is more complicated than any other country in the region," the trade commissioner said.

Delcourt said Belgium has a long-standing interest in the Asean region. He added the decision to bring delegates in was also to attract companies in Asia interested in entering the European market via Belgium.

The Brunei Times