

International trade

November 2023 | Economic brief

The Territory's international trade in goods data is only reported in original terms and current prices. The value of the Territory's goods imports does not include the feedstock gas from the Joint Petroleum Development Area.

Balance of trade

Balance of trade	NT	Aust ¹
Year to date value	\$13.8B	\$127.2B
Year-on-year change	↓1.6%	↓17.1%
¹ Goods and services		

In November 2023, the Territory's monthly trade balance increased by 15.7% to \$1.1 billion. This reflects an increase of \$210 million in the value of goods exported in the month, partly offset by an increase of \$58 million in the value of goods imported. An increase in imports worsens the trade balance.

The monthly increase in exports reflects increased exports to China (up by \$174 million), Singapore (up by \$145 million) and Thailand (up by \$41 million), partly offset by decreased exports to Taiwan (down by \$83 million), Japan (down by \$28 million) and Indonesia (down by \$20 million). The monthly increase in imports reflects increased imports from Republic of Korea (up by \$51 million), Indonesia (up by \$21 million) and India (up by \$18 million), partly offset by decreased imports from Malaysia (down by \$34 million), Germany (down by \$23 million) and Japan (down by \$5 million).

In the year to November 2023, the Territory's international trade balance was \$13.8 billion, reflecting a decrease of 1.6% (or \$223 million) from the previous year (Chart 1). This reflects a decrease of 2.4% in the value of goods exported to \$15.9 billion (down by \$392 million), partly offset by a decrease of 7.4% in the value of goods imported to \$2.1 billion (down by \$169 million).

The Territory's trading partners

Exports

The Territory's major exports are confidential items (most likely liquefied natural gas), metalliferous ores and metal scrap and live animals. In the year to November 2023, the Territory's top export destinations (Chart 2) were:

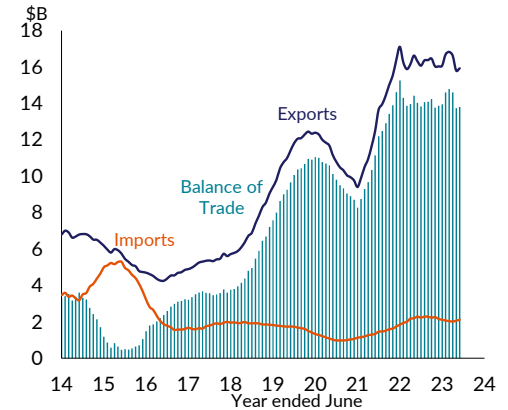
- Japan, down by \$849 million to \$7.4 billion
- China, up by \$802 million to \$2.7 billion
- Taiwan, up by \$185 million to \$1.9 billion.

Imports

The Territory's major imports are petroleum, road vehicles, and confidential items. In the year to November 2023, the top countries from which the Territory sourced international goods (Chart 3) were:

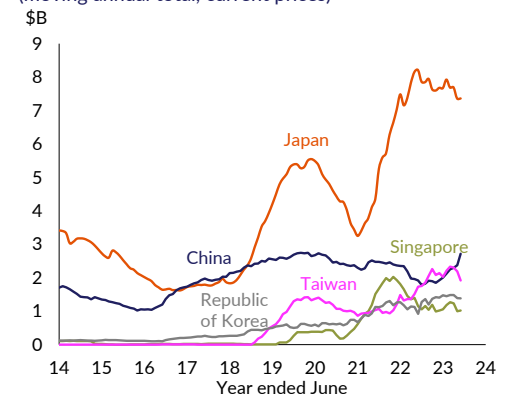
- Republic of Korea, down by \$418 million to \$459 million
- Malaysia, up by \$280 million to \$444 million
- Singapore, up by \$105 million to \$296 million.

Chart 1: Territory's goods trade balance (moving annual total, current prices)



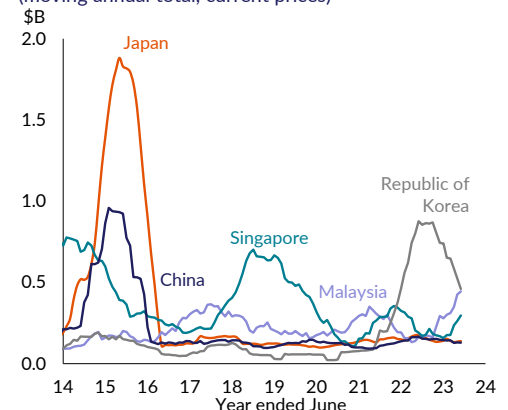
Source: ABS Cat. No. 5368.0; DTF

Chart 2: Territory's major export destinations (moving annual total, current prices)



Source: ABS Cat. No. 5368.0; DTF

Chart 3: Territory's major import sources (moving annual total, current prices)



Source: ABS Cat. No. 5368.0; DTF

Table 1: International trade in goods

	Period				Change (%)		
	Nov-22	Oct-23	Nov-23	Year to date	Monthly ¹	Annual ²	Year-on-year ³
Northern Territory (\$M)							
Original							
Balance of goods trade	1 055	970	1 122	13 802	15.7	6.4	-1.6
– goods exports	1 259	1 171	1 381	15 922	17.9	9.7	-2.4
– goods imports	204	201	259	2 120	28.9	27.0	-7.4
Australia (\$M)							
Original							
Balance of goods trade	11 152	6 066	8 908	127 184	46.9	-20.1	-17.1
– goods exports	50 144	46 085	46 398	563 911	0.7	-7.5	-3.6
– goods imports	38 992	40 019	37 490	436 727	-6.3	-3.9	1.2
Seasonally adjusted							
Balance of goods trade	13 859	7 660	11 437	126 302	49.3	-17.5	
– goods exports	50 477	45 525	46 314	563 469	1.7	-8.2	
– goods imports	36 618	37 865	34 877	437 167	-7.9	-4.8	

Table 2: Territory's major goods trading partners, original data

	Period				Change (\$M)	
	Nov-22	Oct-23	Nov-23	Year to date	Monthly ¹	Year-on-year ³
Exports (\$M)						
Japan	606	634	606	7 357	- 28	- 849
China (excludes SARs and Taiwan)	102	274	448	2 721	174	802
Taiwan	348	162	79	1 922	- 83	185
Republic of Korea	11	19	5	1 388	- 14	468
Singapore	123	0	145	1 023	145	- 127
Thailand	1	0	41	494	41	- 35
Indonesia	61	32	12	429	- 20	- 148
Malaysia	1	18	11	125	- 7	- 83
United Arab Emirates	0	1	0	77	- 1	- 14
India	0	0	0	60	0	- 93
Imports (\$M)						
Republic of Korea	118	2	53	459	51	- 418
Malaysia	33	85	51	444	- 34	280
Singapore	7	30	41	296	11	105
Thailand	8	3	18	141	15	18
Japan	8	16	11	139	- 5	- 36
China (excludes SARs and Taiwan)	12	13	11	129	- 2	- 37
United States of America	5	8	6	99	- 2	29
Taiwan	1	2	2	62	0	- 187
Indonesia	0	11	32	57	21	45
Italy (includes Holy See and San Marino)	1	0	5	53	5	29

SAR: Special Administrative Region.

¹ Compares the latest month with the previous month.² Compares the latest month with the same month last year.³ Compares the 12 months up to and including the latest month with the previous 12 month period.

The ABS no longer report on exchange rates as part of this publication.

Source: Department of Treasury and Finance; ABS Cat. No. 5368.0

Caution is advised when using monthly data for the Territory, as it is often derived from small samples and can be highly volatile. Although due care has been exercised in preparing this material, no responsibility is accepted for any errors or omission.

[International Trade in Goods, Australia | Australian Bureau of Statistics \(abs.gov.au\)](https://abs.gov.au)

More information

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