

International trade

June 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	\$13.9B	\$139.3B
Year-on-year change	↓9.0%	↑3.1%
¹ Goods and services		

In June 2023, the Territory's monthly trade balance declined by 14.7% to \$1.1 billion. This reflects a decrease of \$140 million in the value of goods exported in the month and an increase of \$52 million in the value of goods imported. An increase in imports detracts from the trade balance.

The monthly decrease in exports reflects decreased exports to United Arab Emirates (down by \$73 million), Taiwan (down by \$71 million) and China (down by \$49 million), partly offset by increased exports to the Republic of Korea (up by \$70 million) and Malaysia (up by \$46 million). The monthly increase in imports reflects increased imports from the Republic of Korea (up by \$85 million), Singapore (up by \$10 million) and the United States of America (up by \$6 million), partly offset by decreased imports from Malaysia (down by \$45 million).

In 2022-23, the Territory's international trade balance was \$13.9 billion, reflecting a decrease of 9.0% (or \$1.4 billion) from the previous year (Chart 1). This reflects a decrease of 6.5% in the value of goods exported to \$16.0 billion (down by \$1.1 billion) and an increase of 14.7% in the value of goods imported to \$2.1 billion (up by \$272 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 2022-23, the Territory's top export destinations (Chart 2) were:

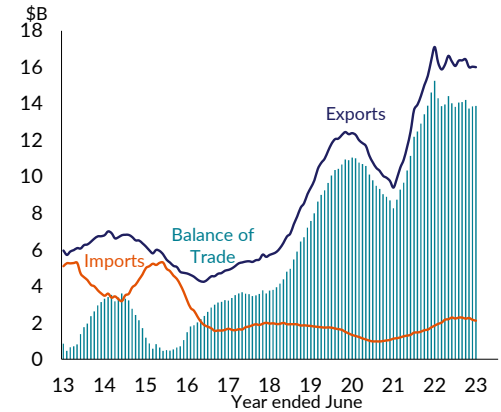
- Japan, up by \$210 million to \$7.7 billion
- Taiwan, up by \$540 million to \$2.0 billion
- China, down by \$402 million to \$2.0 billion.

Imports

The Territory's major imports are petroleum, road vehicles, and confidential items. In 2022-23, the top countries from which the Territory sourced international goods (Chart 3) were:

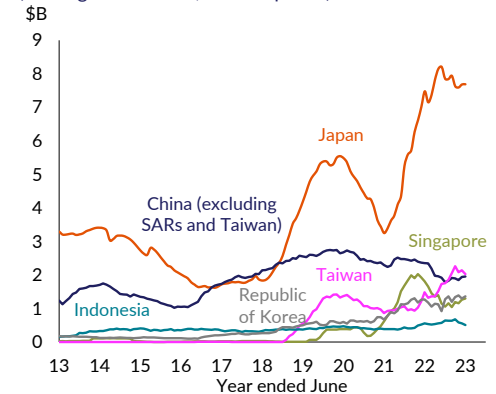
- Republic of Korea up by \$275 million to \$740 million
- Malaysia, up by \$88 million to \$280 million
- Singapore, down by \$167 million to \$157 million.

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



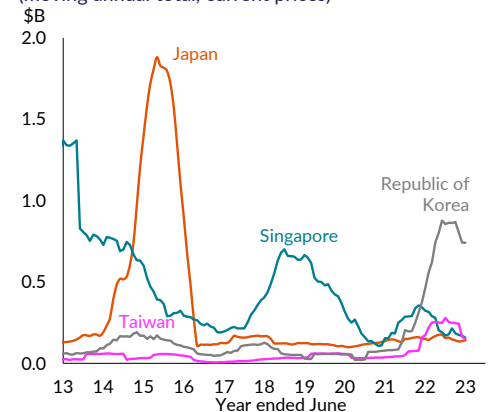
Source: ABS Cat. No. 5368.0; DTF

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



SAR: Special Administrative Region
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 and services

	Period				Change (%)		
	Jun-22	May-23	Jun-23	Year to date	Monthly ¹	Annual ²	Year-on-year ³
Northern Territory (\$M)							
Original							
Balance of goods trade	1 093	1 306	1 114	13 882	-14.7	1.9	-9.0
– goods exports	1 322	1 434	1 294	16 001	-9.8	-2.1	-6.5
– goods imports	229	128	180	2 119	40.6	-21.4	14.7
Australia (\$M)							
Original							
Balance of trade	18 552	9 295	12 093	139 271	30.1	-34.8	3.1
– goods	21 243	10 296	13 427	153 011	30.4	-36.8	4.9
– services	-2 691	-1 001	-1 334	-13 740	-33.3	50.4	-27.1
Seasonally adjusted							
Balance of trade	18 199	10 497	11 321	139 373	7.8	-37.8	
– goods	20 340	10 716	11 573	152 684	8.0	-43.1	
– services	-2 142	-219	-253	-13 312	-15.5	88.2	
Trade Weighted Index⁴	62.7	60.6	61.8	61.6	2.0	-1.4	-0.3
\$A/US Exchange Rate⁴	0.70	0.67	0.67	0.67	0.9	-4.6	-7.1

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

	Period				Change (\$M)	
	Jun-22	May-23	Jun-23	Year to date	Monthly ¹	Year-on-year ³
Exports (\$M)						
Japan	620	633	625	7 689	-8	210
Taiwan	275	233	162	2 027	-71	540
China (excludes SARs and Taiwan)	149	215	166	1 956	-49	-402
Korea, Republic of	14	13	83	1 367	70	96
Singapore	36	112	70	1 302	-42	-514
Indonesia	63	34	18	511	-16	-45
Thailand	75	86	84	309	-2	-483
Malaysia	15	0	46	164	46	20
United Arab Emirates	0	73	0	164	-73	164
Papua New Guinea	0	0	0	96	0	-453
Imports (\$M)						
Korea, Republic of	92	5	90	740	85	275
Malaysia	35	66	21	280	-45	88
Singapore	25	3	13	157	10	-167
Taiwan	15	6	1	150	-5	-23
China (excludes SARs and Taiwan)	14	9	12	145	3	8
Japan	8	12	12	141	0	-9
Thailand	9	11	11	131	0	24
United States of America	4	2	8	96	6	28
Italy (includes Holy See and San Marino)	1	3	1	45	-2	7
United Kingdom, Channel Islands and Isle of Man, nfd	8	0	0	38	0	17

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.⁴ Year to date result is reported as the annual average.

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

[International Trade in Goods and Services, Australia, June 2023 | Australian Bureau of Statistics \(abs.gov.au\)](https://www.abs.gov.au)

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.

More information

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