

# International trade

July 2024 | Economic brief

The Territory's international trade in goods data is only reported in original terms and current prices.

## Balance of trade

Balance of goods trade	NT	Aust
Year to date value	\$11.0B	\$88.4B
Year-on-year change	↓24.4%	↓39.7%

In the year to July 2024, the Territory's international trade balance was \$11.0 billion, reflecting a decrease of 24.4% (or \$3.6 billion) from the previous year (Chart 1). This reflects a decrease of 17.3% in the value of goods exported to \$13.8 billion (down by \$2.9 billion) and an increase of 32.8% in the value of goods imported to \$2.8 billion (up by \$681 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 July 2024, the Territory's top export destinations (Chart 2) were:

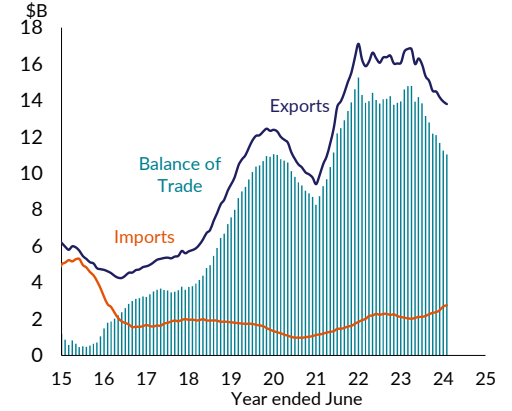
- Japan, down by \$1.9 billion to \$6.1 billion
- China, up by \$585 million to \$2.7 billion
- Taiwan, down by \$262 million to \$2.0 billion.

### Imports

The Territory's major imports are petroleum, road vehicles, and confidential items. In the year to July 2024, the top countries from which the Territory sourced international goods (Chart 3) were:

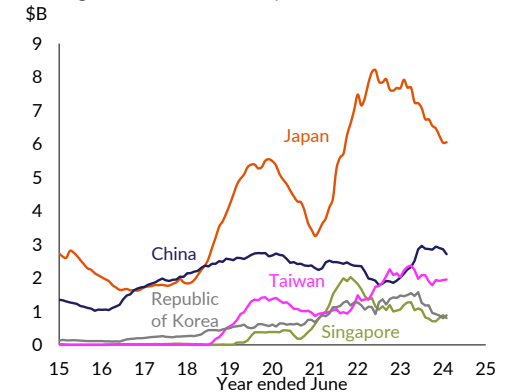
- Singapore, up by \$471 million to \$647 million
- Malaysia, up by \$190 million to \$491 million
- United States of America, up by \$189 million to \$287 million.

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



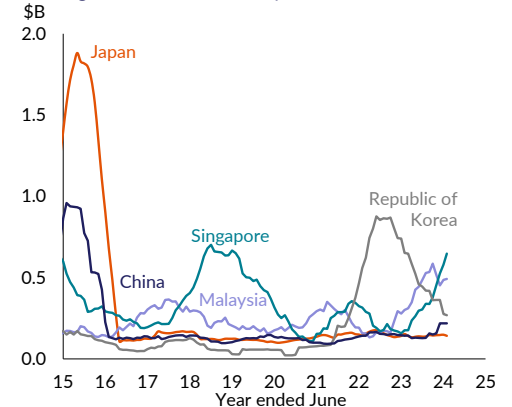
Source: ABS Cat. No. 5368.0; DTF

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 (%)		
	Jul-23	Jun-24	Jul-24	Year to date	Monthly <sup>1</sup>	Annual <sup>2</sup>	Year-on-year <sup>3</sup>
<b>Northern Territory (\$M)</b>							
Original							
Balance of goods trade	897	748	691	11 039	n.p.	-23.0	-24.4
- goods exports	1 062	1 126	921	13 798	n.p.	-13.3	-17.3
- goods imports	165	378	230	2 759	n.p.	39.4	32.8
<b>Australia (\$M)</b>							
Original							
Balance of goods trade	7 260	9 245	3 630	88 447	n.p.	-50.0	-39.7
- goods exports	43 020	45 167	42 407	535 464	n.p.	-1.4	-8.7
- goods imports	35 760	35 922	38 777	447 017	n.p.	8.4	1.7
Seasonally adjusted							
Balance of goods trade	7 749	5 425	6 009	89 524	10.8	-22.5	
- goods exports	44 439	43 515	43 803	536 224	0.7	-1.4	
- goods imports	36 690	38 090	37 794	446 699	-0.8	3.0	

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

	Period				Change (\$M)	
	Jul-23	Jun-24	Jul-24	Year to date	Monthly <sup>1</sup>	Year-on-year <sup>3</sup>
<b>Exports (\$M)</b>						
Japan	399	410	412	6 053	n.p.	- 1 869
China (excludes SARs and Taiwan)	266	197	119	2 713	n.p.	585
Taiwan	189	184	205	1 953	n.p.	- 262
Republic of Korea	11	3	95	883	n.p.	- 570
Singapore	133	161	34	796	n.p.	- 395
Thailand	2	82	0	403	n.p.	- 48
Indonesia	17	41	37	374	n.p.	- 136
Malaysia	0	32	0	225	n.p.	69
Vietnam	11	11	12	95	n.p.	32
Philippines	2	0	0	75	n.p.	49
<b>Imports (\$M)</b>						
Singapore	22	67	90	647	n.p.	471
Malaysia	23	54	29	491	n.p.	190
United States of America	8	168	13	287	n.p.	189
Republic of Korea	10	2	3	268	n.p.	- 383
China (excludes SARs and Taiwan)	10	12	11	219	n.p.	77
Japan	19	14	12	142	n.p.	- 11
Thailand	17	12	5	134	n.p.	- 4
Indonesia	3	1	2	103	n.p.	85
India	2	2	2	99	n.p.	86
Germany	0	19	1	75	n.p.	72

SAR: Special Administrative Region.

n.p.: not provided

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://www.abs.gov.au)

## More information

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Term	Definition
Balance of trade	Balance of trade is the difference between a jurisdiction's exports and imports.
Monthly change	Compares the latest month with previous month.
Annual change	Compares the latest month with the same month last year.
Year-on-year change	Compares the 12 months up to and including the latest month with the previous 12 month period.
Seasonally adjusted	A seasonally adjusted series involves estimating and removing the cyclical and seasonal effects from the original data. Seasonally adjusting a time series is useful if you wish to understand the underlying patterns of change or movement in a population, without the impact of the seasonal or cyclical effects.