

# International trade

September 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 goods trade	NT	Aust
Year to date value	\$14.2B	\$138.0B
Year-on-year change	↑1.4%	↓5.1%

In September 2023, the Territory's monthly trade balance declined by 9.8% to \$825 million. This reflects an increase of \$105 million in the value of goods imported in the month, partly offset by an increase of \$15 million in the value of goods exported. An increase in imports deteriorates the trade balance.

The monthly increase in imports reflects increased imports from Malaysia (up by \$57 million), Singapore (up by \$38 million) and Thailand (up by \$11 million), partly offset by decreased imports from United Kingdom, Channel Islands and Isle of Man (down by \$6 million), France (includes Andorra and Monaco) (down by \$5 million) and Japan (down by \$4 million). The monthly increase in exports reflects increased exports to Japan (up by \$200 million), India (up by \$11 million) and Vietnam (up by \$8 million), partly offset by decreased exports to Singapore (down by \$74 million), Taiwan (down by \$72 million) and Thailand (down by \$33 million).

In the year to September 2023, the Territory's international trade balance was \$14.2 billion, reflecting an increase of 1.4% (or \$193 million) from the previous year (Chart 1). This reflects a decrease of 7.0% in the value of goods imported to \$2.0 billion (down by \$152 million) and an increase of 0.3% in the value of goods exported to \$16.2 billion (up by \$41 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 September 2023, the Territory's top export destinations (Chart 2) were:

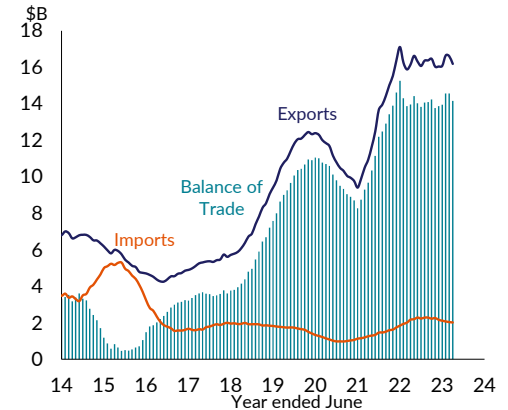
- Japan, down by \$386 million to \$7.4 billion
- China, up by \$339 million to \$2.3 billion
- Taiwan, up by \$826 million to \$2.2 billion.

### Imports

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

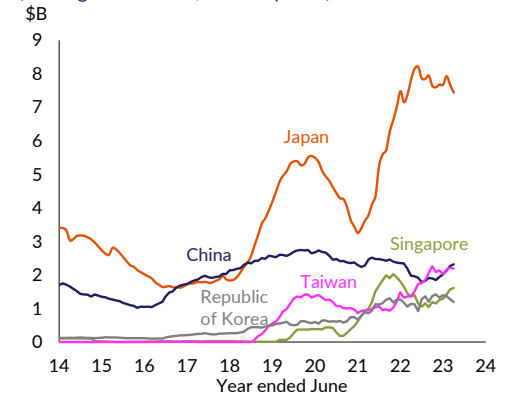
- Republic of Korea, down by \$159 million to \$585 million
- Malaysia, up by \$218 million to \$349 million
- Singapore, down by \$44 million to \$235 million.

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



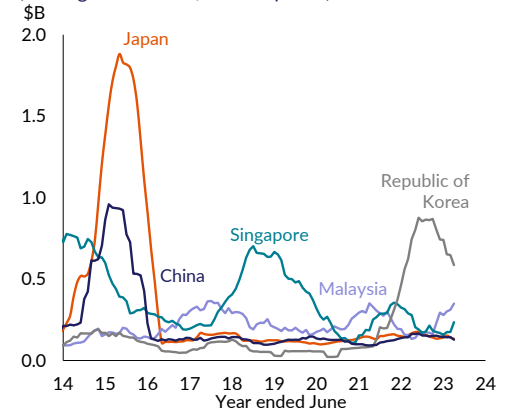
Source: ABS Cat. No. 5368.0; DTF

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 (%)		
	Sep-22	Aug-23	Sep-23	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	1 225	915	825	14 160	-9.8	-32.7	1.4
– goods exports	1 516	1 079	1 094	16 181	1.4	-27.8	0.3
– goods imports	291	164	269	2 021	64.0	-7.6	-7.0
<b>Australia (\$M)</b>							
Original							
Balance of goods trade	13 899	8 748	6 774	137 966	-22.6	-51.3	-5.1
– goods exports	52 861	46 528	45 089	574 718	-3.1	-14.7	2.4
– goods imports	38 962	37 780	38 315	436 752	1.4	-1.7	5.0
Seasonally adjusted							
Balance of goods trade	14 962	10 161	6 787	136 563	-33.2	-54.6	
– goods exports	53 024	46 281	45 623	574 688	-1.4	-14.0	
– goods imports	38 062	36 120	38 836	438 125	7.5	2.0	

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

	Period				Change (\$M)	
	Sep-22	Aug-23	Sep-23	Year to date	Monthly <sup>1</sup>	Year-on-year <sup>3</sup>
<b>Exports (\$M)</b>						
Japan	893	467	667	7 437	200	- 386
China (excludes SARs and Taiwan)	142	216	194	2 319	- 22	339
Taiwan	103	153	81	2 190	- 72	826
Singapore	33	150	76	1 617	- 74	261
Korea, Republic of	100	15	17	1 195	2	53
Indonesia	40	16	18	480	2	- 60
Thailand	60	33	0	265	- 33	- 386
Malaysia	20	16	9	148	- 7	- 19
Papua New Guinea	0	0	0	95	0	- 265
United Arab Emirates	91	0	0	76	0	- 15
<b>Imports (\$M)</b>						
Korea, Republic of	125	60	63	585	3	- 159
Malaysia	31	12	69	349	57	218
Singapore	8	30	68	235	38	- 44
Thailand	14	8	19	141	11	18
Japan	16	12	8	133	- 4	- 34
China (excludes SARs and Taiwan)	30	11	14	127	3	- 36
United States of America	13	5	10	95	5	26
Taiwan	6	1	1	61	0	- 192
Italy (includes Holy See and San Marino)	0	3	0	49	- 3	24
Mali	0	0	0	30	0	30

SAR: Special Administrative Region.

<sup>1</sup> Compares the latest month with the previous month.<sup>2</sup> Compares the latest month with the same month last year.<sup>3</sup> 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 and Services, Australia | Australian Bureau of Statistics \(abs.gov.au\)](https://www.abs.gov.au)

## More information

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