

International trade

April 2024 | 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	\$11.9B	\$102.0B
Year-on-year change	↓13.4%	↓38.2%
¹ Goods and services		

In April 2024, the Territory's monthly trade balance declined by 13.9% to \$701 million. This reflects a decrease of \$145 million in the value of goods exported in the month, partly offset by a decrease of \$32 million in the value of goods imported. A decrease in imports improves the trade balance.

The monthly decrease in exports reflects decreased exports to Singapore (down by \$142 million), China (down by \$65 million) and Republic of Korea (down by \$48 million), partly offset by increased exports to Japan (up by \$180 million) and Taiwan (up by \$10 million). The monthly decrease in imports reflects decreased imports from Malaysia (down by \$60 million), Thailand (down by \$14 million) and Indonesia (down by \$7 million), partly offset by increased imports from Singapore (up by \$25 million), United Kingdom, Channel Islands and Isle of Man, nfd (up by \$17 million) and China (up by \$11 million).

In the year to April 2024, the Territory's international trade balance was \$11.9 billion, reflecting a decrease of 13.4% (or \$1.8 billion) from the previous year (Chart 1). This reflects a decrease of 10.7% in the value of goods exported to \$14.3 billion (down by \$1.7 billion) and an increase of 5.2% in the value of goods imported to \$2.4 billion (up by \$117 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 April 2024, the Territory's top export destinations (Chart 2) were:

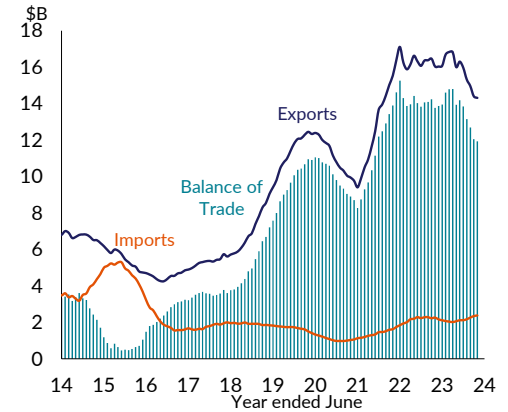
- Japan, down by \$1.1 billion to \$6.5 billion
- China, up by \$1.1 billion to \$2.9 billion
- Taiwan, down by \$203 million to \$1.9 billion.

Imports

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

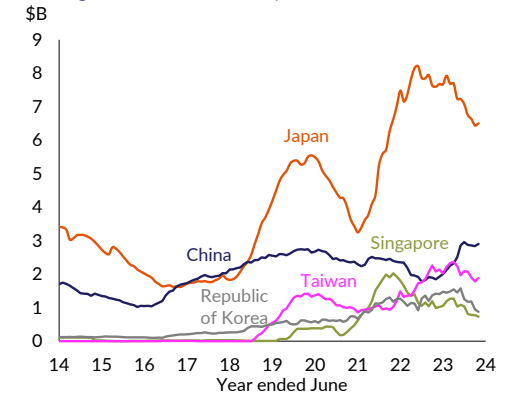
- Malaysia, up by \$288 million to \$516 million
- Singapore, up by \$279 million to \$453 million
- Republic of Korea, down by \$440 million to \$365 million.

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



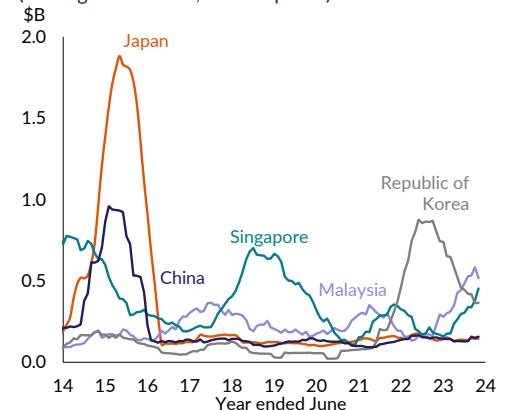
Source: ABS Cat. No. 5368.0; DTF

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 (%)		
	Apr-23	Mar-24	Apr-24	Year to date	Monthly ¹	Annual ²	Year-on-year ³
Northern Territory (\$M)							
Original							
Balance of goods trade	825	814	701	11 928	-13.9	-15.0	-13.4
– goods exports	993	1 049	904	14 310	-13.8	-9.0	-10.7
– goods imports	168	235	203	2 382	-13.6	20.8	5.2
Australia (\$M)							
Original							
Balance of goods trade	11 686	8 893	5 810	102 024	-34.7	-50.3	-38.2
– goods exports	44 628	45 562	42 292	544 493	-7.2	-5.2	-10.0
– goods imports	32 942	36 669	36 482	442 469	-0.5	10.7	0.5
Seasonally adjusted							
Balance of goods trade	9 977	4 841	6 548	101 630	35.3	-34.4	
– goods exports	46 040	44 450	43 320	543 627	-2.5	-5.9	
– goods imports	36 063	39 609	36 772	441 997	-7.2	2.0	

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

	Period				Change (\$M)	
	Apr-23	Mar-24	Apr-24	Year to date	Monthly ¹	Year-on-year ³
Exports (\$M)						
Japan	491	376	556	6 503	180	- 1 092
China (excludes SARs and Taiwan)	91	218	153	2 905	- 65	1 053
Taiwan	64	156	166	1 884	10	- 203
Republic of Korea	70	48	0	883	- 48	- 539
Singapore	38	143	1	740	- 142	- 256
Thailand	159	0	0	308	0	- 243
Indonesia	24	30	20	288	- 10	- 302
Malaysia	14	7	0	234	- 7	88
Vietnam	3	44	0	97	- 44	29
United Arab Emirates	0	0	0	78	0	- 13
Imports (\$M)						
Malaysia	68	60	0	516	- 60	288
Singapore	9	59	84	453	25	279
Republic of Korea	3	7	5	365	- 2	- 440
China (excludes SARs and Taiwan)	10	5	16	156	11	4
Japan	12	7	14	146	7	12
Thailand	28	18	4	146	- 14	18
United States of America	27	22	19	116	- 3	17
Indonesia	2	20	13	103	- 7	83
India	0	20	15	97	- 5	86
United Kingdom, Channel Islands and Isle of Man, nfd	0	2	19	37	17	- 12

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://www.abs.gov.au)

More information

Economic Group | Department of Treasury and Finance

P: 08 8999 6718 | E: economics.dtf@nt.gov.au | W: nteconomy.nt.gov.au