

International trade

November 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 trade	NT	Aust
Year to date value	\$8.9B	\$74.3B
Year-ended change	↓47.3%	↓38.5%

In November 2024, the Territory's international trade balance narrowed by 47.3% (or \$616 million) to \$686 million compared to November 2023 (Chart 1). The value of goods exported declined by 42.3% to \$901 million (down by \$660 million) partly offset by a decrease in the value of goods imported that declined by 17.0% to \$215 million (down by \$44 million) over the same period (Chart 1).

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. Over the year to November 2024, the Territory's top export destinations (Chart 2) were:

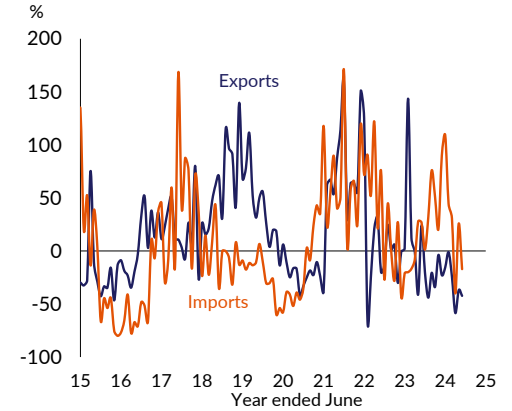
- Japan, down by \$58 million to \$532 million
- China, down by \$272 million to \$178 million
- Taiwan, no change at \$78 million.

Imports

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

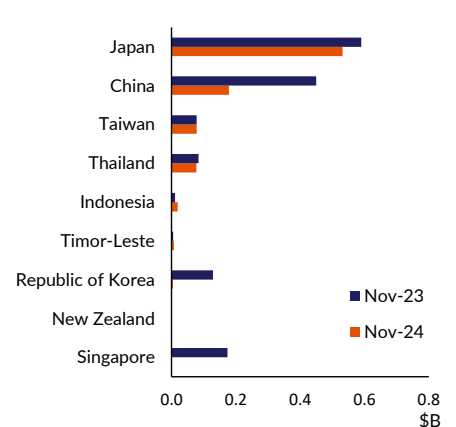
- Singapore, up by \$36 million to \$77 million
- Malaysia, down by \$21 million to \$30 million
- China, up by \$13 million to \$24 million.

Chart 1: Territory's goods exports and imports (year-ended change, current prices)



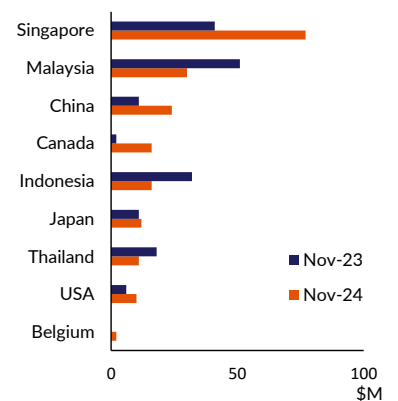
Source: ABS Cat. No. 5368.0; DTF

Chart 2: Territory's major export destinations (monthly, current prices)



Source: ABS Cat. No. 5368.0; DTF

Chart 3: Territory's major import destinations (monthly, current prices)



Source: ABS Cat. No. 5368.0; DTF

Table 1: International trade in goods

	Period				Change (%)		
	Nov-23	Oct-24	Nov-24	Year to date	Monthly ¹	Year-ended ²	Year-average ³
Northern Territory (\$M)							
Original							
Balance of goods trade	1 302	490	686	8 939	n.p.	-47.3	-37.0
– goods exports	1 561	743	901	11 660	n.p.	-42.3	-28.5
– goods imports	259	253	215	2 721	n.p.	-17.0	28.3
Australia (\$M)							
Original							
Balance of goods trade	8 994	1 897	6 027	74 342	n.p.	-33.0	-42.1
– goods exports	46 246	41 695	43 991	519 206	n.p.	-4.9	-8.0
– goods imports	37 252	39 798	37 964	444 864	n.p.	1.9	2.1
Seasonally adjusted							
Balance of goods trade	11 518	5 670	7 079	73 634	24.9	-38.5	
– goods exports	46 119	41 806	43 816	518 729	4.8	-5.0	
– goods imports	34 601	36 136	36 737	445 094	1.7	6.2	

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

	Period				Change (\$M)	
	Nov-23	Oct-24	Nov-24	Year to date	Monthly ¹	Year-ended ³
Exports (\$M)						
Japan	590	298	532	5 065	n.p.	- 58
China (excludes SARs and Taiwan)	450	107	178	2 076	n.p.	- 272
Taiwan	78	152	78	1 765	n.p.	0
Thailand	84	0	77	406	n.p.	- 7
Indonesia	11	30	19	375	n.p.	8
Timor-Leste	5	4	7	51	n.p.	2
Republic of Korea	129	3	4	729	n.p.	- 125
New Zealand	0	0	1	2	n.p.	1
Singapore	174	78	1	650	n.p.	- 173
Imports (\$M)						
Singapore	41	52	77	666	n.p.	36
Malaysia	51	22	30	464	n.p.	- 21
China (excludes SARs and Taiwan)	11	14	24	236	n.p.	13
Canada	2	2	16	33	n.p.	14
Indonesia	32	85	16	164	n.p.	- 16
Japan	11	14	12	139	n.p.	1
Thailand	18	12	11	139	n.p.	- 7
United States of America	6	13	10	335	n.p.	4
Belgium	0	0	2	3	n.p.	2

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

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.
Year-ended change	Compares the latest month with the same month last year.
Year-average 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.

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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