

International trade

October 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	\$13.8B	\$129.9B
Year-on-year change	↓4.5%	↓13.0%

In October 2023, the Territory's monthly trade balance declined by 6.4% to \$987 million. This reflects a decrease of \$134 million in the value of goods exported in the month, partly offset by a decrease of \$67 million in the value of goods imported. A decrease in imports improves the trade balance.

The monthly decrease in exports reflects decreased exports to Japan (down by \$265 million), Republic of Korea (down by \$76 million) and India (down by \$10 million), partly offset by increased exports to China (up by \$98 million), Taiwan (up by \$81 million) and Canada (up by \$18 million). The monthly decrease in imports reflects decreased imports from Republic of Korea (down by \$60 million), Singapore (down by \$38 million) and Thailand (down by \$16 million), partly offset by increased imports from Germany (up by \$22 million), Malaysia (up by \$16 million) and Indonesia (up by \$10 million).

In the year to October 2023, the Territory's international trade balance was \$13.8 billion, reflecting a decrease of 4.5% (or \$653 million) from the previous year (Chart 1). This reflects a decrease of 4.8% in the value of goods exported to \$15.8 billion (down by \$790 million), partly offset by a decrease of 6.2% in the value of goods imported to \$2.1 billion (down by \$137 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 October 2023, the Territory's top export destinations (Chart 2) were:

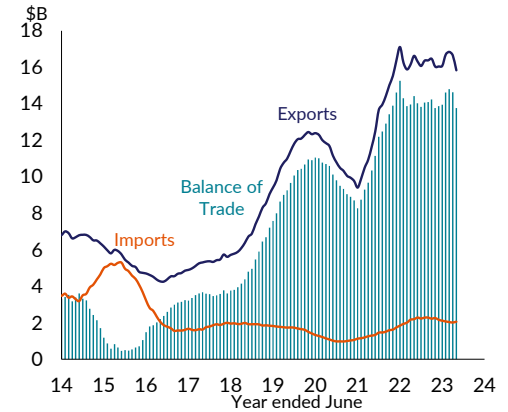
- Japan, down by \$790 million to \$7.4 billion
- China, up by \$437 million to \$2.4 billion
- Taiwan, up by \$674 million to \$2.2 billion.

Imports

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

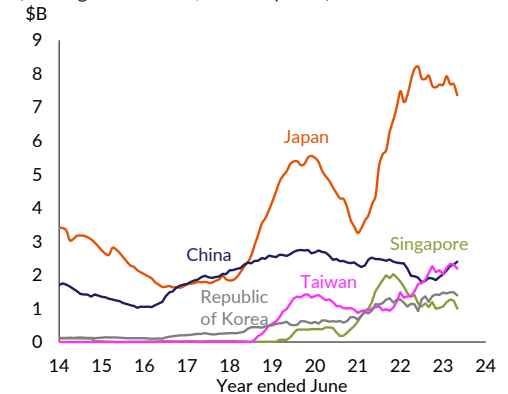
- Republic of Korea, down by \$277 million to \$524 million
- Malaysia, up by \$287 million to \$426 million
- Singapore, up by \$58 million to \$261 million.

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



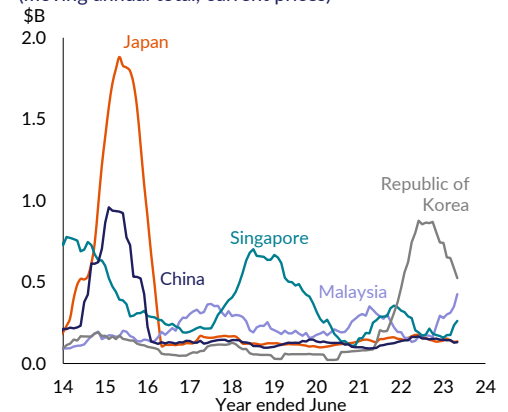
Source: ABS Cat. No. 5368.0; DTF

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 (%)		
	Oct-22	Sep-23	Oct-23	Year to date	Monthly ¹	Annual ²	Year-on-year ³
Northern Territory (\$M)							
Original							
Balance of goods trade	1 843	1 054	987	13 767	-6.4	-46.4	-4.5
– goods exports	2 000	1 322	1 188	15 831	-10.1	-40.6	-4.8
– goods imports	157	268	201	2 064	-25.0	28.0	-6.2
Australia (\$M)							
Original							
Balance of goods trade	13 321	6 304	5 858	129 919	-7.1	-56.0	-13.0
– goods exports	52 146	44 701	46 185	568 428	3.3	-11.4	-1.2
– goods imports	38 825	38 397	40 327	438 509	5.0	3.9	2.9
Seasonally adjusted							
Balance of goods trade	14 201	6 184	7 129	129 082	15.3	-49.8	
– goods exports	51 705	45 366	45 548	568 421	0.4	-11.9	
– goods imports	37 504	39 182	38 419	439 339	-1.9	2.4	

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

	Period				Change (\$M)	
	Oct-22	Sep-23	Oct-23	Year to date	Monthly ¹	Year-on-year ³
Exports (\$M)						
Japan	966	899	634	7 358	- 265	- 790
China (excludes SARs and Taiwan)	199	188	286	2 400	98	437
Taiwan	280	81	162	2 191	81	674
Republic of Korea	108	95	19	1 394	- 76	262
Singapore	237	1	0	1 001	- 1	- 401
Indonesia	36	20	32	478	12	- 78
Thailand	0	0	0	454	0	- 125
Malaysia	51	9	22	119	13	- 92
United Arab Emirates	0	0	1	77	1	- 14
India	0	10	0	60	- 10	- 108
Imports (\$M)						
Republic of Korea	62	62	2	524	- 60	- 277
Malaysia	8	69	85	426	16	287
Singapore	4	68	30	261	- 38	58
Japan	13	8	16	136	8	- 39
Thailand	13	19	3	131	- 16	5
China (excludes SARs and Taiwan)	10	14	13	130	- 1	- 33
United States of America	5	10	8	98	- 2	30
Taiwan	2	1	2	61	1	- 190
Italy (includes Holy See and San Marino)	0	0	0	49	0	25
Mali	0	0	0	30	0	30

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://abs.gov.au)

More information

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