

# International trade

April 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 trade	NT	Aust <sup>1</sup>
Year to date value	\$13.8B	\$151.0B
Year-on-year change	↓1.0%	↑18.0%
<sup>1</sup> Goods and services		

In April 2023, the Territory's monthly trade balance declined by 36.2% to \$877 million. This reflects a decrease of \$488 million in the value of goods exported in the month and an increase of \$9 million in the value of goods imported. A decrease in imports improves the trade balance.

The monthly decrease in exports reflects decreased exports to the Republic of Korea (down by \$173 million), Japan (down by \$153 million) and Taiwan (down by \$148 million), partly offset by increased exports to Singapore (up by \$43 million), Canada (up by \$30 million) and Malaysia (up by \$14 million). The monthly increase in imports reflects increased imports from Malaysia (up by \$55 million), Thailand (up by \$25 million) and the United States of America (up by \$15 million), partly offset by decreased imports from the Republic of Korea (down by \$59 million), Singapore (down by \$11 million) and France (includes Andorra and Monaco) (down by \$9 million).

In the year to April 2023, the Territory's international trade balance was \$13.8 billion, reflecting a decrease of 1.0% (or \$145 million) from the previous year (Chart 1). This reflects an increase of 39.5% in the value of goods imported to \$2.3 billion (up by \$643 million), partly offset by an increase of 3.2% in the value of goods exported to \$16 billion (up by \$498 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 2023, the Territory's top export destinations (Chart 2) were:

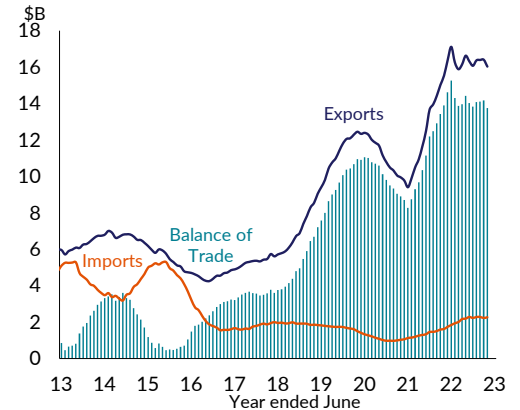
- Japan, up by \$1.2 billion to \$7.9 billion
- Taiwan, up by \$1.1 billion to \$2.2 billion
- China, down by \$706 million to \$1.7 billion

### Imports

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

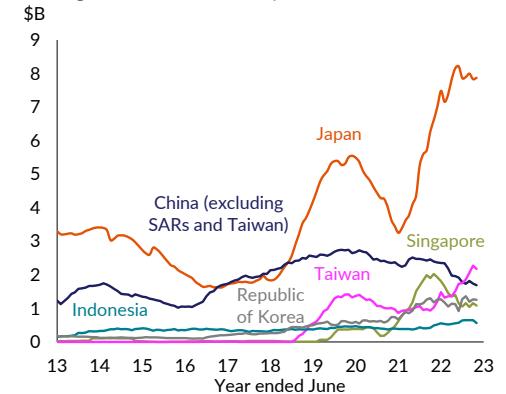
- Republic of Korea, up by \$494 million to \$805 million
- Taiwan, up by \$166 million to \$244 million
- Malaysia, up by \$12 million to \$234 million

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



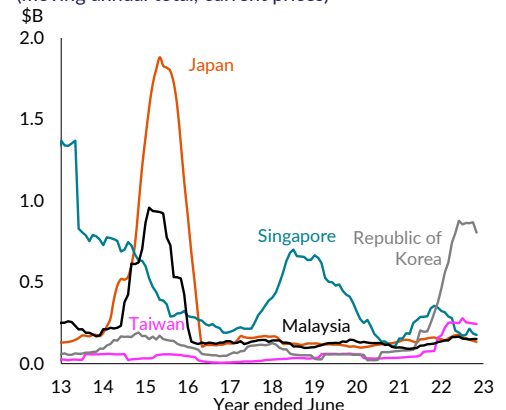
Source: ABS Cat. No. 5368.0; DTF

Chart 2: Territory's major export destinations (moving annual total, current prices)



SAR: Special Administrative Region  
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 and services

	Period				Change (%)		
	Apr-22	Mar-23	Apr-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	1 289	1 374	877	13 753	-36.2	-32.0	-1.0
– goods exports	1 421	1 534	1 046	16 024	-31.8	-26.4	3.2
– goods imports	132	160	169	2 271	5.6	28.0	39.5
<b>Australia (\$M)</b>							
Original							
Balance of trade	13 872	17 079	12 279	150 961	-28.1	-11.5	18.0
– goods	15 186	16 092	12 386	167 212	-23.0	-18.4	25.9
– services	-1 314	987	-107	-16 251	-110.8	91.9	-228.8
Seasonally adjusted							
Balance of trade	12 945	14 822	11 158	150 113	-24.7	-13.8	
– goods	14 406	15 151	11 170	166 898	-26.3	-22.5	
– services	-1 461	-329	-13	-16 784	96.0	99.1	
<b>Trade Weighted Index<sup>4</sup></b>	63.8	60.6	60.4	61.8	-0.3	-5.3	-0.2
<b>\$A/US Exchange Rate<sup>4</sup></b>	0.74	0.67	0.67	0.68	0.1	-9.5	-7.6

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

	Period				Change (\$M)	
	Apr-22	Mar-23	Apr-23	Year to date	Monthly <sup>1</sup>	Year-on-year <sup>3</sup>
<b>Exports (\$M)</b>						
Japan	525	718	565	7 867	-153	1 248
Taiwan	238	285	137	2 176	-148	1 144
China (excludes SARs and Taiwan)	136	173	91	1 695	-82	-706
Korea, Republic of	20	181	8	1 260	-173	83
Singapore	234	119	162	1 088	43	-940
Indonesia	112	31	27	570	-4	73
Thailand	97	0	0	392	0	-147
Papua New Guinea	0	0	0	196	0	-306
India	12	0	0	150	0	0
Malaysia	7	0	14	146	14	2
<b>Imports (\$M)</b>						
Korea, Republic of	67	62	3	805	-59	494
Taiwan	5	2	2	244	0	166
Malaysia	1	14	69	234	55	12
Singapore	18	20	9	176	-11	-179
China (excludes SARs and Taiwan)	9	11	10	152	-1	28
Japan	19	10	12	134	2	-27
Thailand	3	3	28	128	25	23
United States of America	1	11	26	98	15	34
United Kingdom, Channel Islands and Isle of Man, nfd	1	2	0	49	-2	37
Italy (includes Holy See and San Marino)	2	0	1	44	1	5

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.<sup>4</sup> Year to date result is reported as the annual average.

Source: Department of Treasury and Finance; ABS Cat. No. 5368.0

[International Trade in Goods and Services, Australia, April 2023 | Australian Bureau of Statistics \(abs.gov.au\)](https://www.abs.gov.au)

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.

## More information

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