

International trade

December 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 ¹
Year to date value	\$13.4B	\$125.7B
Year-on-year change	↓3.1%	↓21.8%

¹ Goods and services

In December 2023, the Territory's monthly trade balance declined by 36.2% to \$832 million. This reflects a decrease of \$575 million in the value of goods exported in the month, partly offset by a decrease of \$103 million in the value of goods imported. A decrease in imports improves the trade balance.

The monthly decrease in exports reflects decreased exports to China (down by \$236 million), Singapore (down by \$176 million) and Republic of Korea (down by \$127 million), partly offset by increased exports to Indonesia (up by \$49 million), Samoa (up by \$16 million) and India (up by \$11 million). The monthly decrease in imports reflects decreased imports from Indonesia (down by \$31 million), Singapore (down by \$30 million) and India (down by \$17 million).

In 2023, the Territory's international trade balance was \$13.4 billion, reflecting a decrease of 3.1% (or \$424 million) from the previous year (Chart 1). This reflects a decrease of 3.3% in the value of goods exported to \$15.5 billion (down by \$529 million), partly offset by a decrease of 4.7% in the value of goods imported to \$2.1 billion (down by \$105 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 2023, the Territory's top export destinations (Chart 2) were:

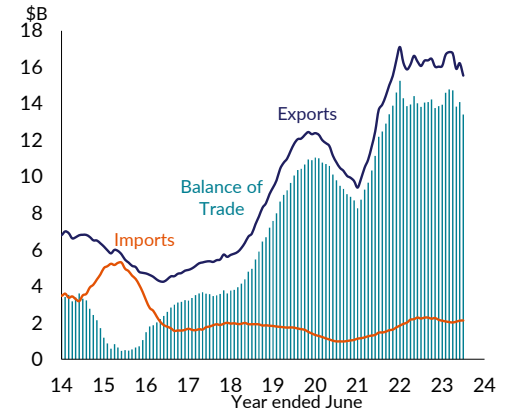
- Japan, down by \$867 million to \$7.0 billion
- China, up by \$1.2 billion to \$2.9 billion
- Taiwan, up by \$196 million to \$2.0 billion.

Imports

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

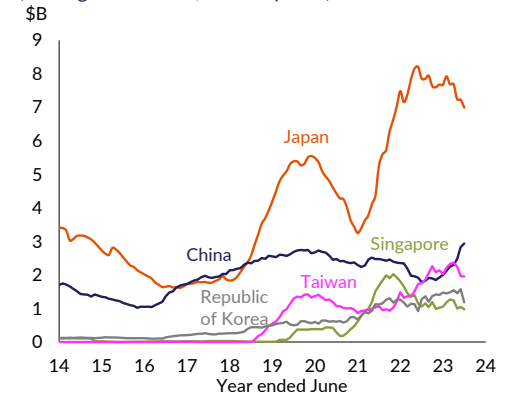
- Malaysia, up by \$325 million to \$487 million
- Republic of Korea, down by \$407 million to \$448 million
- Singapore, up by \$135 million to \$305 million.

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



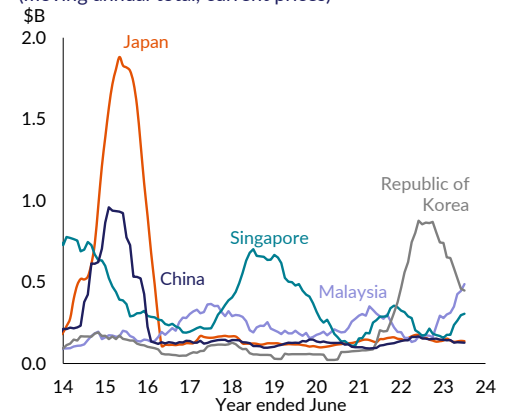
Source: ABS Cat. No. 5368.0; DTF

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 (%)		
	Dec-22	Nov-23	Dec-23	Year to date	Monthly ¹	Annual ²	Year-on-year ³
Northern Territory (\$M)							
Original							
Balance of goods trade	1 522	1 304	832	13 408	-36.2	-45.3	-3.1
- goods exports	1 667	1 563	988	15 539	-36.8	-40.7	-3.3
- goods imports	145	259	156	2 131	-39.8	7.6	-4.7
Australia (\$M)							
Original							
Balance of goods trade	16 741	8 815	15 395	125 709	74.6	-8.0	-21.8
- goods exports	53 378	46 225	49 998	560 353	8.2	-6.3	-5.8
- goods imports	36 637	37 410	34 603	434 644	-7.5	-5.6	0.1
Seasonally adjusted							
Balance of goods trade	12 802	11 764	10 959	124 449	-6.8	-14.4	
- goods exports	49 624	46 278	47 125	560 730	1.8	-5.0	
- goods imports	36 822	34 513	36 165	436 281	4.8	-1.8	

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

	Period				Change (\$M)	
	Dec-22	Nov-23	Dec-23	Year to date	Monthly ¹	Year-on-year ³
Exports (\$M)						
Japan	815	592	580	6 989	- 12	- 867
China (excludes SARs and Taiwan)	112	449	213	2 937	- 236	1 153
Taiwan	94	78	78	1 956	0	196
Republic of Korea	391	129	2	1 190	- 127	- 87
Singapore	77	176	0	977	- 176	- 81
Thailand	0	84	0	537	- 84	53
Indonesia	154	11	60	334	49	- 313
Malaysia	0	11	9	134	- 2	- 50
United Arab Emirates	0	0	0	77	0	- 14
India	11	0	11	60	11	- 92
Imports (\$M)						
Malaysia	0	51	43	487	- 8	325
Republic of Korea	60	53	49	448	- 4	- 407
Singapore	2	41	11	305	- 30	135
Thailand	8	18	14	147	- 4	23
Japan	10	11	8	137	- 3	- 19
China (excludes SARs and Taiwan)	10	11	9	128	- 2	- 26
United States of America	3	6	9	105	3	35
Indonesia	0	32	1	58	- 31	46
Italy (includes Holy See and San Marino)	1	5	1	53	- 4	36
India	1	19	2	30	- 17	18

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

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