

International trade

August 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 goods trade	NT	Aust
Year to date value	\$10.7B	\$84.3B
Year-average change	↓27.7%	↓42.1%

In year-average terms to August 2024, the Territory's international trade balance was \$10.7 billion, reflecting a decrease of 27.7% (or \$4.1 billion) from the previous year (Chart 1). This reflects a decrease of 19.8% in the value of goods exported to \$13.5 billion (down by \$3.3 billion) and an increase of 37.5% in the value of goods imported to \$2.8 billion (up by \$766 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 year-average to August 2024, the Territory's top export destinations (Chart 2) were:

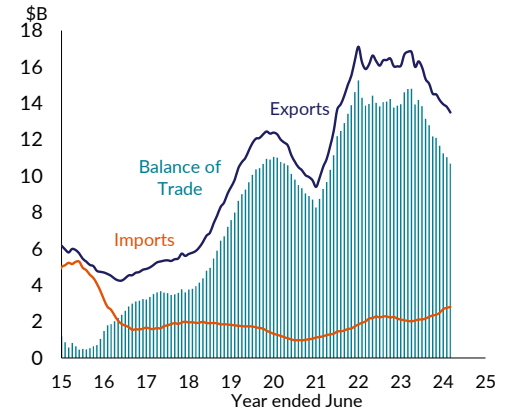
- Japan, down by \$1.5 billion to \$6.1 billion
- China, up by \$366 million to \$2.6 billion
- Taiwan, down by \$534 million to \$1.8 billion.

Imports

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

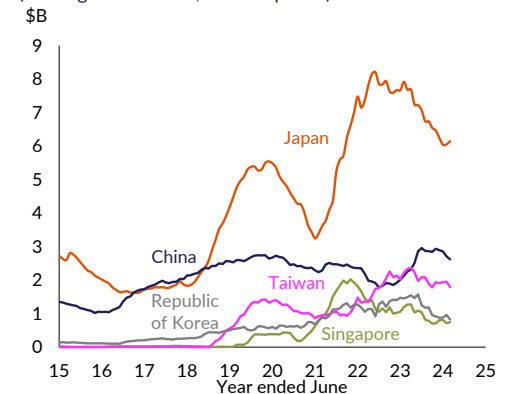
- Singapore, up by \$483 million to \$659 million
- Malaysia, up by \$255 million to \$566 million
- United States of America, up by \$195 million to \$293 million.

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



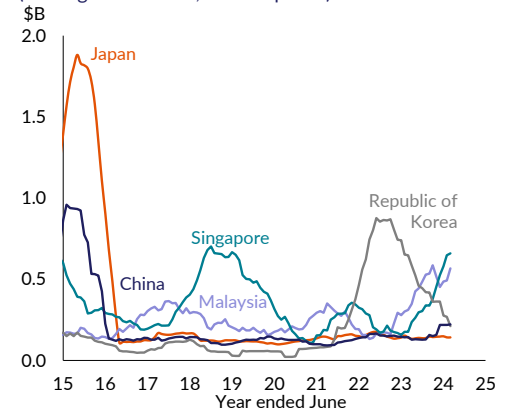
Source: ABS Cat. No. 5368.0; DTF

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 (%)		
	Aug-23	Jul-24	Aug-24	Year to date	Monthly ¹	Year-ended ²	Year-average ³
Northern Territory (\$M)							
Original							
Balance of goods trade	1 094	688	735	10 680	n.p.	-32.8	-27.7
– goods exports	1 259	920	950	13 491	n.p.	-24.5	-19.8
– goods imports	165	232	215	2 811	n.p.	30.3	37.5
Australia (\$M)							
Original							
Balance of goods trade	8 490	2 991	5 420	84 337	n.p.	-36.2	-42.1
– goods exports	46 518	41 825	43 414	531 165	n.p.	-6.7	-8.8
– goods imports	38 028	38 834	37 994	446 828	n.p.	-0.1	2.2
Seasonally adjusted							
Balance of goods trade	10 349	5 636	5 644	83 932	0.1	-45.5	
– goods exports	46 686	43 293	43 227	531 597	-0.2	-7.4	
– goods imports	36 337	37 657	37 582	447 664	-0.2	3.4	

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

	Period				Change (\$M)	
	Aug-23	Jul-24	Aug-24	Year to date	Monthly ¹	Year-average ³
Exports (\$M)						
Japan	491	412	583	6 146	n.p.	- 1 537
China (excludes SARs and Taiwan)	215	119	124	2 622	n.p.	366
Taiwan	218	205	62	1 797	n.p.	- 534
Republic of Korea	145	95	4	825	n.p.	- 663
Singapore	82	34	119	753	n.p.	- 519
Indonesia	16	36	33	390	n.p.	- 112
Thailand	63	0	0	340	n.p.	- 174
Malaysia	16	0	0	209	n.p.	50
Vietnam	0	12	3	98	n.p.	45
Philippines	3	0	0	72	n.p.	45
Imports (\$M)						
Singapore	30	90	42	659	n.p.	483
Malaysia	12	29	87	566	n.p.	255
United States of America	5	13	11	293	n.p.	195
China (excludes SARs and Taiwan)	11	11	13	221	n.p.	78
Republic of Korea	60	3	3	211	n.p.	- 436
Japan	12	12	12	142	n.p.	1
Thailand	8	5	16	142	n.p.	6
Indonesia	0	2	4	107	n.p.	90
India	1	4	1	101	n.p.	88
Germany	0	1	1	76	n.p.	73

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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