

International trade

October 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	\$9.6B	\$78.3B
Year-ended change	↓49.7%	↓64.9%

In October 2024, the Territory's international trade balance narrowed by 49.7% (or \$486 million) to \$492 million compared to October 2023. The value of goods exported declined by 36.8% to \$745 million (down by \$434 million) and the value of good imported increased by 25.9% to \$253 million (up by \$52 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 October 2024, the Territory's top export destinations (Chart 2) were:

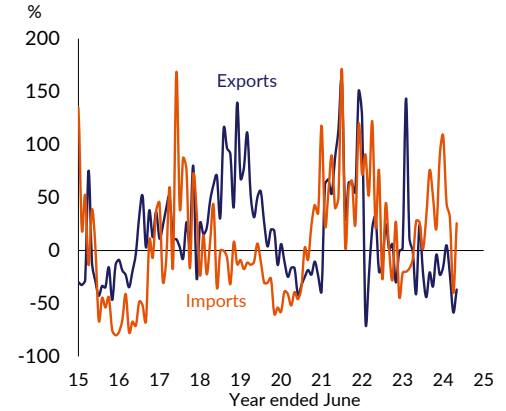
- Japan, down by \$217 million to \$298 million
- Taiwan, up by \$1 million to \$152 million
- China, down by \$281 million to \$107 million.

Imports

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

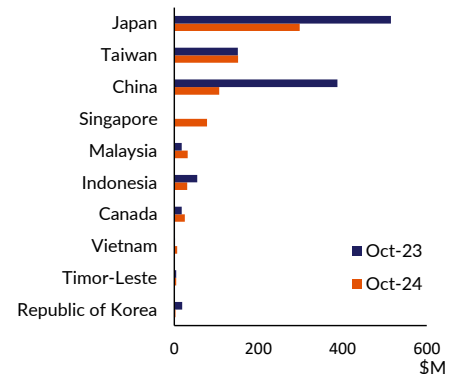
- Indonesia, up by \$74 million to \$85 million
- Singapore, up by \$22 million to \$52 million
- Malaysia, down by \$63 million to \$22 million.

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



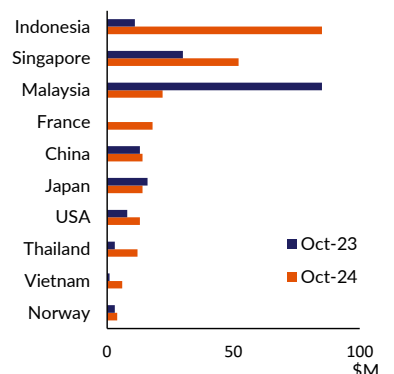
Source: ABS Cat. No. 5368.0; DTF

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 (%)		
	Oct-23	Sep-24	Oct-24	Year to date	Monthly ¹	Year-ended ²	Year-average ³
Northern Territory (\$M)							
Original							
Balance of goods trade	978	467	492	9 641	n.p.	-49.7	-30.8
- goods exports	1 179	628	745	12 405	n.p.	-36.8	-22.5
- goods imports	201	161	253	2 764	n.p.	25.9	33.8
Australia (\$M)							
Original							
Balance of goods trade	6 432	4 190	2 259	78 279	n.p.	-64.9	-40.1
- goods exports	46 189	40 471	42 079	522 599	n.p.	-8.9	-8.0
- goods imports	39 757	36 281	39 820	444 320	n.p.	0.2	1.6
Seasonally adjusted							
Balance of goods trade	9 069	4 532	5 953	79 132	31.4	-34.4	
- goods exports	46 426	40 692	42 148	522 191	3.6	-9.2	
- goods imports	37 357	36 160	36 195	443 059	0.1	-3.1	

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

	Period				Change (\$M)	
	Oct-23	Sep-24	Oct-24	Year to date	Monthly ¹	Year-ended ³
Exports (\$M)						
Japan	515	212	298	5 140	n.p.	- 217
Taiwan	151	115	152	1 765	n.p.	1
China (excludes SARs and Taiwan)	388	160	107	2 348	n.p.	- 281
Singapore	0	1	78	823	n.p.	78
Malaysia	18	6	32	220	n.p.	14
Indonesia	55	21	31	368	n.p.	- 24
Canada	18	0	25	45	n.p.	7
Vietnam	2	5	7	101	n.p.	5
Timor-Leste	5	3	5	50	n.p.	0
Republic of Korea	19	96	3	854	n.p.	- 16
Imports (\$M)						
Indonesia	11	0	85	180	n.p.	74
Singapore	30	13	52	630	n.p.	22
Malaysia	85	50	22	485	n.p.	- 63
France (includes Andorra and Monaco)	0	2	18	31	n.p.	18
China (excludes SARs and Taiwan)	13	15	14	223	n.p.	1
Japan	16	6	14	138	n.p.	- 2
United States of America	8	43	13	331	n.p.	5
Thailand	3	14	12	146	n.p.	9
Vietnam	1	0	6	35	n.p.	5
Norway	3	0	4	38	n.p.	1

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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