NEWSletter
Januari 2020

KEMENTERIAN PERDAGANGAN REPUBLIK INDONESIA
MINISTRY OF TRADE

Masih Tertekan, Kinerja Perdagangan November 2019 Melemah

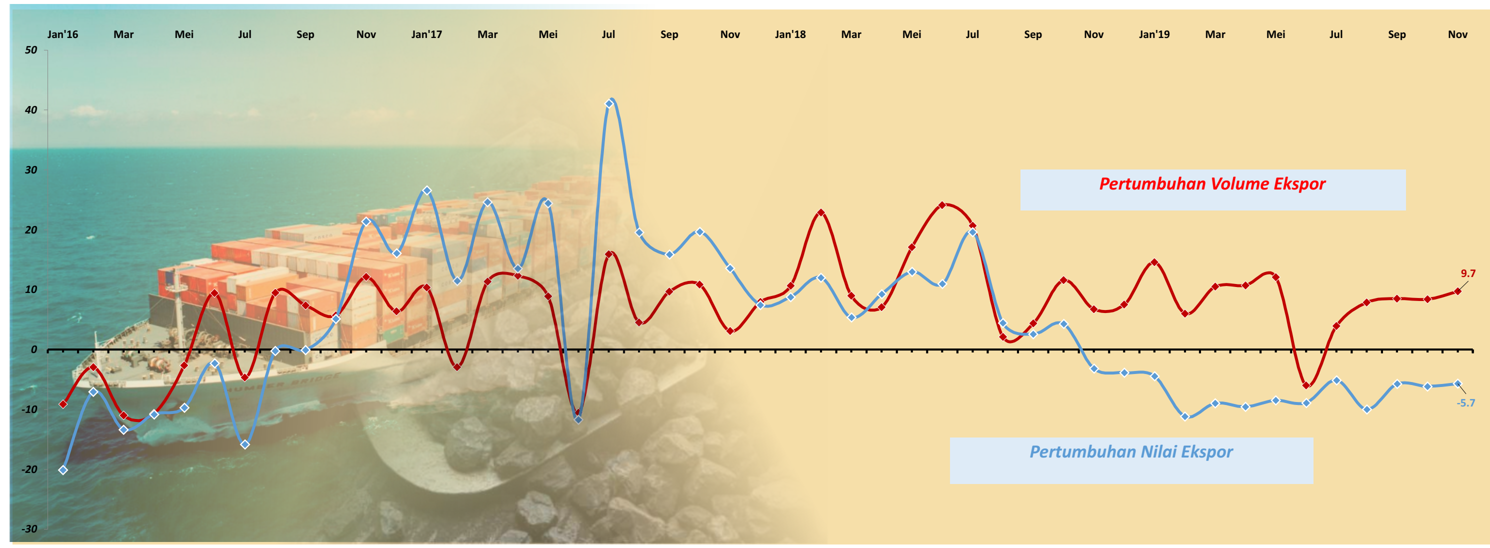
Jakarta, 2 Januari 2020 – Nilai ekspor Indonesia di bulan November 2019 tercatat sebesar USD 14,01 miliar, atau turun sebesar 5,7% dibanding bulan November tahun 2018 (YoY). Penurunan ekspor di bulan November ini disebabkan oleh penurunan ekspor barang-barang nonmigas sebesar 4,7%, dan juga ekspor migas yang mengalami penurunan sebesar 15,8%. Pada bulan November 2019, nilai ekspor nonmigas mencapai USD 12,90 miliar, sementara ekspor migas mencapai USD 1,11 miliar. Jika dibandingkan dengan bulan sebelumnya, ekspor bulan November 2019 mencatat penurunan sebesar 6,2%. Penurunan ini disebabkan oleh penurunan ekspor barang-barang nonmigas sebesar 7,9% meskipun ekspor migas naik 20,7%. Secara kumulatif, ekspor selama Januari-November 2019 mencapai USD 153,11 miliar atau turun 7,6% dari periode yang sama tahun lalu. Penurunan nilai ekspor tersebut disebabkan oleh penurunan ekspor baik nonmigas sebesar 5,7% maupun migas sebesar 26%. (Tabel 1)

Tabel 1. Nilai Ekspor Bulan November 2019

Uraian	Nilai (USD Juta)		Growth November (MoM, %)	Growth November (YoY, %)	Growth Jan-Nov (YoY, %)
	November 2019	Jan - Nov 2019			
Total	**14,010.3**	**153,114.6**	**-6.2**	**-5.7**	**-7.6**
Migas	**1,105.4**	**11,442.8**	**20.7**	**-15.8**	**-26.0**
Minyak Mentah	135.0	1,511.6	12.7	-58.2	-69.0
Hasil Minyak	167.6	1,765.2	-2.5	43.1	14.8
Gas	802.8	8,166.0	28.6	-8.0	-9.8
Nonmigas	**12,904.9**	**141,671.8**	**-7.9**	**-4.7**	**-5.7**

Sumber: BPS (diolah Puska Daglu, BPPP)

Grafik 1. Pertumbuhan Volume dan Nilai Ekspor Bulanan (%, YoY)

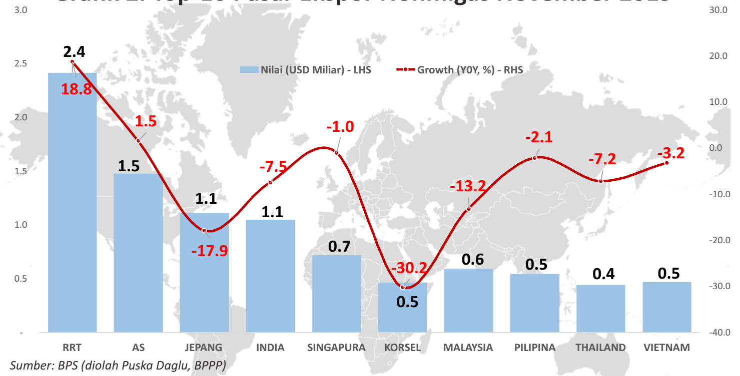


Sumber: BPS (diolah Puska Daglu, BPPP)

Pelemahan ekspor November ini terjadi akibat tekanan harga komoditi dunia, baik untuk energi maupun non-energi. Belum pulihnya kondisi harga internasional menyebabkan perolehan nilai ekspor semakin lemah. Nilai ekspor turun lebih dalam berbanding terbalik dengan volumenya. Nilai ekspor turun 5,7% (YoY), sedangkan volumenya naik 9,7% (Grafik 1). Indeks harga energi dunia bulan November 2019 turun 7,3 poin dibanding harga bulan November tahun lalu, sementara indeks harga non-energi naik 1,2 poin. Beberapa komoditi yang harganya di bulan November 2019 menurun dibanding November 2018, antara lain, Batubara turun sekitar 33,5%, Tembaga turun sebesar 5,4%, Alumunium turun 8,5%, dan Timah turun 14,3%.

Selain tekanan harga, tekanan ekspor juga terjadi akibat pelemahan permintaan impor negara tujuan ekspor Indonesia. Penurunan ekspor nonmigas November 2019 jika dibandingkan tahun 2018 (YoY) terjadi ke beberapa pasar utama yaitu Jepang turun sebesar 17,9%; India turun 7,5%; Singapura turun 1%; Korea Selatan turun 30,2%; Malaysia turun 13,2%; Philipina turun 2,1%; Thailand turun 7,2% dan Vietnam turun 3,2%. Sementara ekspor nonmigas ke China dan Amerika Serikat mengalami kenaikan. Ekspor nonmigas ke China sebesar USD 2,4 miliar, atau naik sebesar 18,8%. Sedangkan ke Amerika Serikat sebesar USD 1,5 miliar, atau naik 1,5%. (Grafik 2)

Grafik 2. Top-10 Pasar Ekspor Nonmigas November 2019



Sumber: BPS (diolah Puska Daglu, BPPP)

Impor Bulan November Masih Menguat Didorong oleh Tingginya Permintaan Impor Migas

Tabel 2. Impor Bulan November 2019

Uraian	Nilai (USD Juta)		Growth November (MoM, %)	Growth November (YoY, %)	Growth Jan-Nov (YoY, %)
	November 2019	Jan - Nov 2019			
Total	**15,340.2**	**156,220.3**	**3.9**	**-9.2**	**-9.9**
Migas	**2,134.4**	**19,752.1**	**21.6**	**-25.5**	**-29.1**
Minyak Mentah	661.3	5,005.3	84.1	-22.9	-42.4
Hasil Minyak	1,249.9	12,444.9	5.8	-27.8	-23.7
Gas	223.2	2,301.9	3.8	-19.9	-19.1
Nonmigas	**13,205.8**	**136,468.2**	**1.6**	**-5.9**	**-6.2**

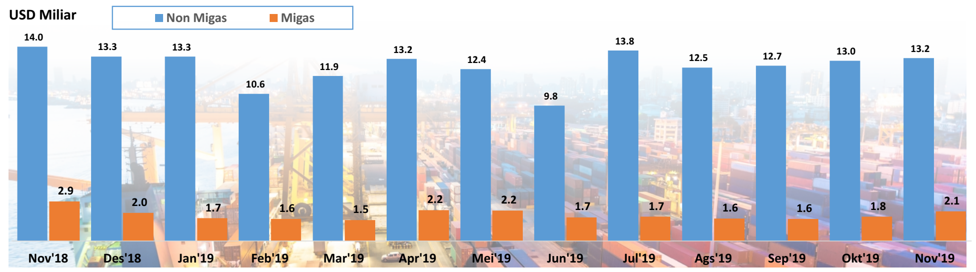
Sumber: BPS (diolah Puska Daglu, BPPP)

Kinerja impor bulan November 2019 tercatat sebesar USD 15,34 miliar, atau naik sebesar 3,9% dibanding bulan lalu (MoM). Kenaikan impor di bulan November ini didorong oleh tingginya permintaan impor migas yang naik sebesar 21,6%, sementara impor nonmigas mengalami kenaikan sebesar 1,6%. Tingginya peningkatan impor migas merupakan salah satu antisipasi kebutuhan saat libur di akhir tahun. Pada bulan November 2019, nilai impor migas mencapai USD 2,13 miliar, sementara impor nonmigas mencapai USD 13,21 miliar. Jika dibandingkan dengan November tahun lalu, impor bulan November 2019 mencatat penurunan sebesar 9,2%.

Penurunan ini disebabkan oleh penurunan impor baik dari migas maupun nonmigas. Secara kumulatif, impor selama Januari-November 2019 mencapai USD 156,22 miliar atau turun 9,9% dari periode yang sama tahun lalu. Penurunan tersebut disebabkan oleh penurunan impor migas sebesar 29,1% dan nonmigas sebesar 6,2%. (Tabel 2)

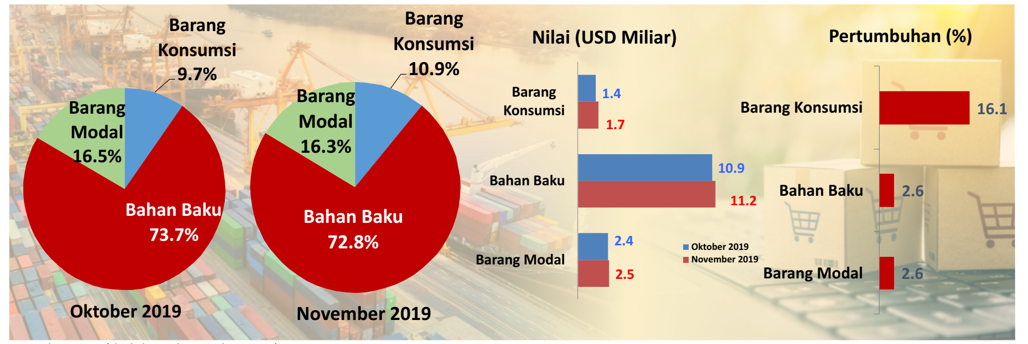
Selama tiga belas bulan terakhir, nilai impor migas tertinggi tercatat pada November 2018 dengan nilai mencapai USD 2,9 miliar dan terendah terjadi di Maret 2019, yaitu USD 1,5 miliar. Sementara itu, nilai impor nonmigas tertinggi tercatat di November 2018, yaitu USD 14,0 miliar dan terendah di Juni 2019 dengan nilai USD 9,8 miliar. (Grafik 3)

Grafik 3. Perkembangan Nilai Impor Migas dan Nonmigas November 2018-November 2019



Sumber: BPS (diolah Puska Daglu, BPPP)

Grafik 4. Struktur Barang Impor dan Perkembangannya



Sumber: BPS (diolah Puska Daglu, BPPP)

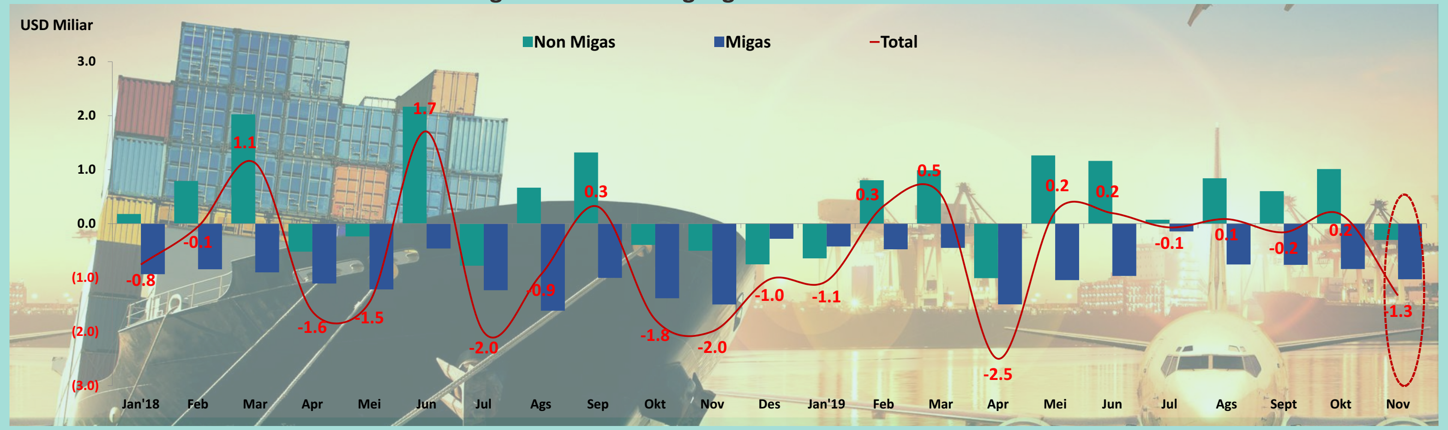
Selama November 2019, nilai impor seluruh golongan barang penggunaan ekonomi mengalami peningkatan jika dibandingkan Oktober 2019. Impor bahan baku/penolong naik 2,6% dari USD 10,9 miliar menjadi USD 11,2 miliar, impor barang modal naik 2,6% dari USD 2,4 miliar menjadi USD 2,5 miliar, dan impor barang konsumsi naik 16,1% dari USD 1,4 miliar menjadi USD 1,7 miliar.

Impor barang konsumsi yang mengalami peningkatan signifikan adalah barang-barang berupa makanan dan minuman untuk Rumah Tangga yang naik sebesar 42,3%. Sementara selain kelompok barang konsumsi, impor barang modal yang mengalami kenaikan signifikan adalah barang modal kecuali alat angkut, dimana didalamnya termasuk handphone, yang naik sebesar 6,5%, dari USD 2,21 miliar menjadi USD 2,35 miliar. Kenaikan ini kemungkinan untuk kebutuhan Natal dan Tahun Baru serta pemenuhan budaya *christmas gift* dan *new year* (Grafik 4)

Neraca Perdagangan November 2019 Mengalami Defisit

Neraca perdagangan bulan November mengalami defisit sebesar USD 1,33 miliar, yang disebabkan oleh defisit neraca perdagangan sektor migas sebesar USD 1,03 miliar dan defisit neraca perdagangan nonmigas sebesar USD 300,9 juta. Defisit neraca perdagangan bulan November 2019 mengalami perbaikan jika dibandingkan bulan November tahun lalu yang tercatat defisit USD 2,01 miliar. Namun neraca perdagangan nonmigas maupun migas bulan November 2019 mengalami defisit yang semakin besar dari defisit bulan Oktober 2019. Neraca perdagangan nonmigas memburuk dari bulan sebelumnya yang mengalami surplus USD 1,01 miliar menjadi defisit USD 0,30 miliar. Sementara itu, defisit perdagangan migas meningkat dari USD 0,84 miliar menjadi USD 1,03 miliar. Peningkatan defisit neraca perdagangan migas dipicu oleh naiknya volume permintaan impor minyak mentah sebesar 77,3% dan kenaikan volume impor hasil minyak 6,8%. Kenaikan volume impor minyak mentah dan hasil minyak pada bulan tersebut diperkirakan untuk mengantisipasi kebutuhan BBM saat liburan di akhir tahun 2019. secara kumulatif Januari-November 2019 neraca perdagangan mengalami defisit sebesar USD 3,11 miliar. Defisit neraca perdagangan disebabkan oleh defisit neraca perdagangan migas sebesar USD 8,31 miliar dan surplus perdagangan nonmigas sebesar USD 5,20 miliar. Dibanding Januari-November tahun 2018 lalu, defisit perdagangan periode Januari-November 2019 membaik. Pada Januari-November tahun 2018 lalu defisit mencapai USD 7,62 miliar. (Grafik 5)

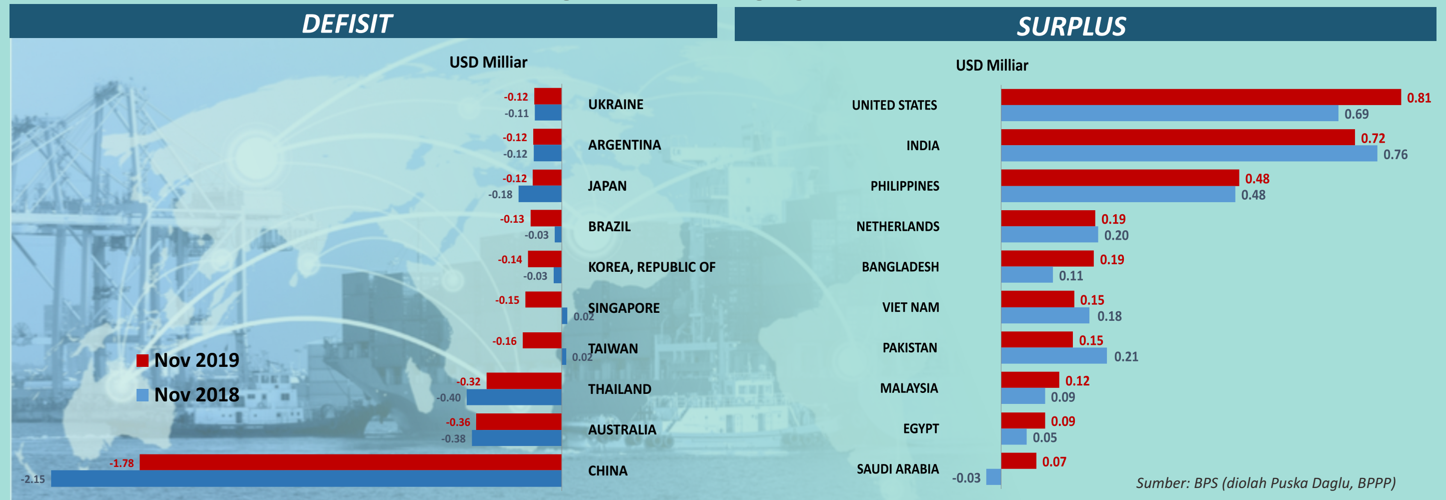
Grafik 5. Perkembangan Neraca Perdagangan Periode Januari 2018-November 2019



Sumber: BPS (diolah Puska Daglu, BPPP)

Di sektor nonmigas, defisit neraca perdagangan bulan November tersebut terutama akibat dari defisit neraca perdagangan kita dengan 5 negara mitra dagang yaitu: RRT, Australia, Thailand, Taiwan dan Singapura. Neraca perdagangan dengan lima negara tersebut menyebabkan defisit sebesar USD 2,77 miliar. Sementara itu, neraca perdagangan kita dengan 5 negara mitra yang menyumbang surplus erbesar adalah AS, India, Filipina, Belanda dan Bangladesh dengan jumlah surplus mencapai USD 2,39 miliar (Grafik 6)

Grafik 6. Perkembangan Neraca Perdagangan Periode November 2019



Sumber: BPS (diolah Puska Daglu, BPPP)

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NEWSletter

January 2020

KEMENTERIAN PERDAGANGAN REPUBLIK INDONESIA
MINISTRY OF TRADE

Still Under Pressure, Trade Performance Slows in November 2019

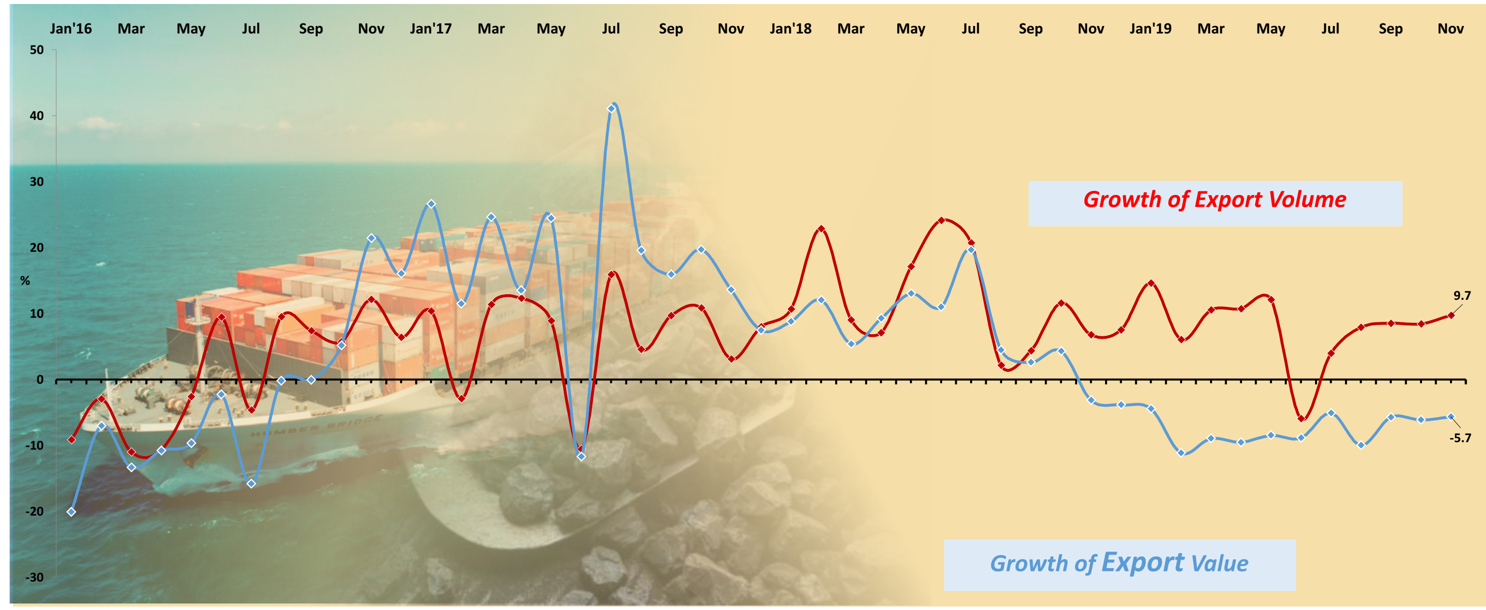
Jakarta, 2 January 2020 – Indonesia's exports in November 2019 was recorded at USD 14.01 billion, down 5.7% from last year (YoY). The decline was caused by slowing exports on non-oil and gas by 4.7% as well as oil and gas exports by 15.8%. Non-oil and gas exports stood at USD 12.90 billion while those of oil and gas reached USD 1.11 billion. From the month before performance, exports in November 2019 was down 6.2%. This decline was owing to 7.9% drop in non-oil and gas exports despite 20.7% increase in oil and gas exports. Total exports during January-November 2019 was USD 153.11 billion, down 7.6% from the same period last year. The decline was attributable to slowing exports on non-oil and gas (-5.7%) and oil and gas (-26%) (Table 1).

Table 1. Export Growth, November 2019

Description	Value (USD Million)		Growth November (MoM, %)	Growth November (YoY, %)	Growth Jan-Nov (YoY, %)
	November 2019	Jan - Nov 2019			
Total	**14,010.3**	**153,114.6**	**-6.2**	**-5.7**	**-7.6**
Oil and Gas	**1,105.4**	**11,442.8**	**20.7**	**-15.8**	**-26.0**
Crude Oil	135.0	1,511.6	12.7	-58.2	-69.0
Oil Product	167.6	1,765.2	-2.5	43.1	14.8
Gas	802.8	8,166.0	28.6	-8.0	-9.8
Non Oil and Gas	**12,904.9**	**141,671.8**	**-7.9**	**-4.7**	**-5.7**

Source: BPS (Processed by Puska Daglu, BPPP)

Graph 1. Monthly Export Volume and Value Growth (%, YoY)

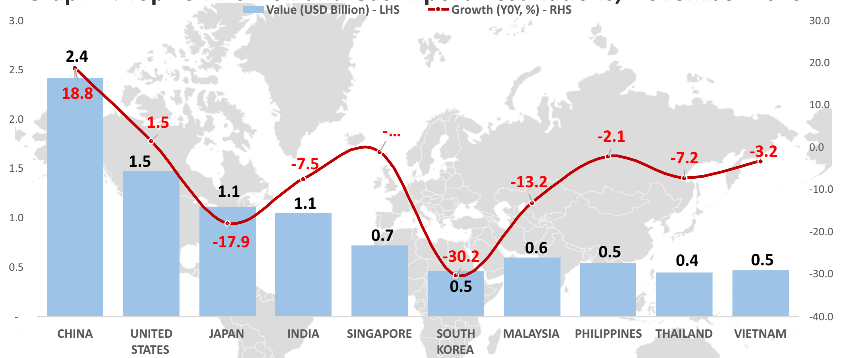


Source: BPS (Processed by Puska Daglu, BPPP)

Slowing exports in November was caused by pressure on global commodity prices, both for energy and non-energy commodities. Volatile global commodity prices has led to a weaker export performance. As a result, export value fell deeper (down 5.7%) than its volume (up 9.7%) (Graph 1). World energy price index in November 2019 dropped 7.3 points from last year, while that of non-energy price index rose 1.2 points. Several commodities whose prices decreased on year-to-year comparison were among others Coal (- 33.5%), Copper (-5.4%), Aluminum (-8.5%), and Tin (-14.3%).

In addition to pressure on price, pressure on exports also occurred driven by dropping import demands from Indonesia's trading partners. Non-oil and gas exports in November 2019 to several major export destinations dropped from last year's performance (YoY) namely to Japan (-17.9%); India (-7.5%); Singapore (-1%); South Korea (-30.2%); Malaysia (-13.2%); Philippines (-2.1%); Thailand (-7.2%) and Vietnam (-3.2%). In contrast, non-oil and gas exports to China and the United States increased individually to USD 2.4 billion (+18.8%) and USD 1.5 billion (+1.5%) (Graph 2).

Graph 2. Top Ten Non-oil and Gas Export Destinations, November 2019



Source: BPS (Processed by Puska Daglu, BPPP)

Imports in November Continued to Strengthen, Driven by High Demand for Oil and Gas Imports

Table 2. Imports Value and Growth, November 2019

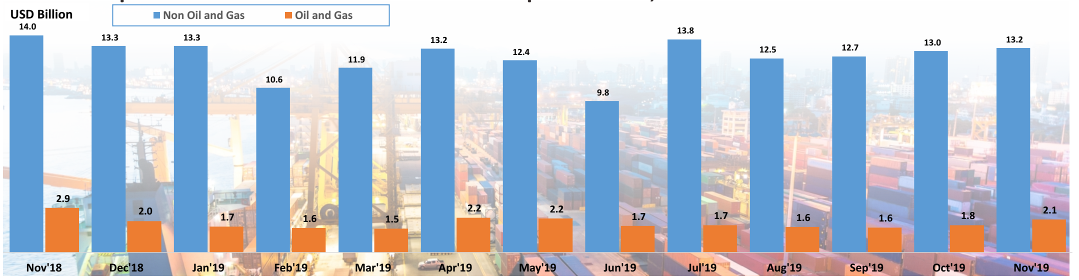
Description	Value (USD Million)		Growth November (MoM, %)	Growth November (YoY, %)	Growth Jan-Nov (YoY, %)
	November 2019	Jan - Nov 2019			
Total	**15,340.2**	**156,220.3**	**3.9**	**-9.2**	**-9.9**
Oil and Gas	**2,134.4**	**19,752.1**	**21.6**	**-25.5**	**-29.1**
Crude Oil	661.3	5,005.3	84.1	-22.9	-42.4
Oil Product	1,249.9	12,444.9	5.8	-27.8	-23.7
Gas	223.2	2,301.9	3.8	-19.9	-19.1
Non Oil and Gas	**13,205.8**	**136,468.2**	**1.6**	**-5.9**	**-6.2**

Source: BPS (Processed by Puska Daglu, BPPP)

Import performance in November 2019 was registered at USD 15.34 billion, up 3.9% from last month's figure (MoM). Growing imports was due to soaring import demand for oil and gas (up 21.6%) and non-oil and gas (up 1.6%). Hiked oil and gas imports were to anticipate the needs during holidays at the end of the year. Oil and gas and non-oil and gas imports respectively reached USD 2.13 billion and USD 13.21 billion. Being compared to last year's performance, imports in November 2019 was lower by 9.2% (YoY) due to narrowed imports on oil and gas and non-oil and gas. Cumulative imports in January-November 2019 period amounted to USD 156.22 billion, down 9.9% from the same period last year. The decline was on account of lower imports on oil and gas (-29.1%) and non-oil and gas (-6.2%) (Table 2).

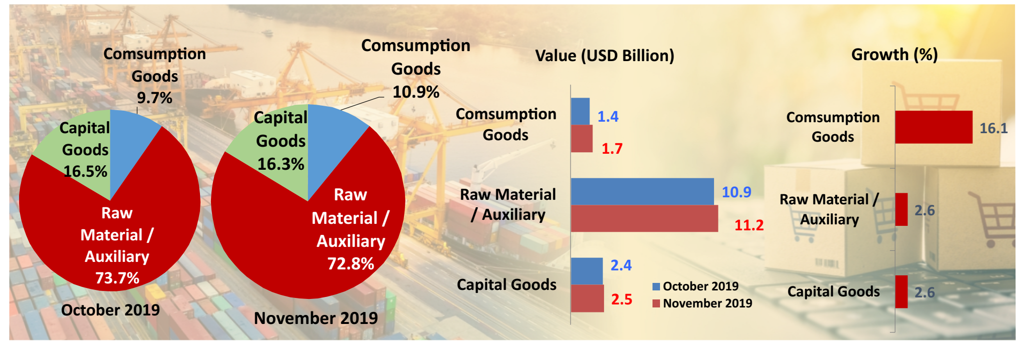
During the last thirteen months, the highest oil and gas import was recorded in November 2018 (USD 2.9 billion) and the lowest was in March 2019 (USD 1.5 billion). As for non-oil and gas, the peak was in November 2018 (USD 14.0 billion) and the dip was in June 2019 (USD 9.8 billion) (Graph 3).

Graph 3. Oil and Gas and Non-oil and Gas Imports Trends, November 2018-November 2019



Source: BPS (Processed by Puska Daglu, BPPP)

Graph 4. Share, Value, and Growth of Imported Goods



Source: BPS (Processed by Puska Daglu, BPPP)

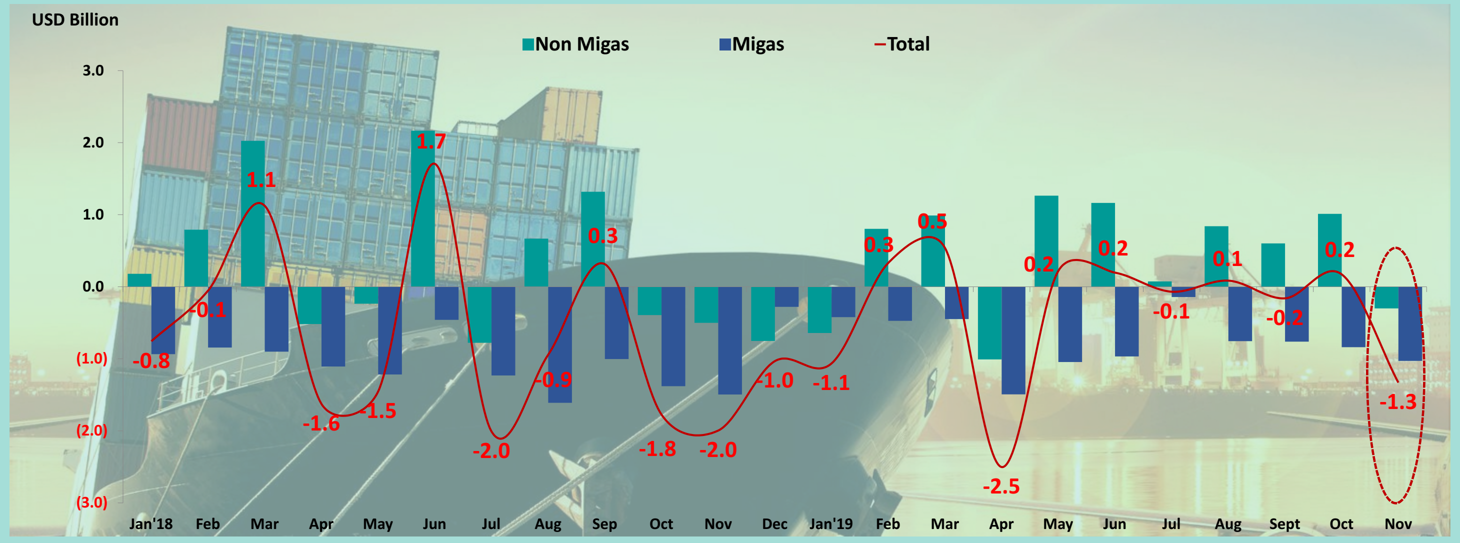
In November 2019, imports of all categories of use of goods grew from the month before (MoM) namely raw/auxiliary materials (up 2.6% from USD 10.9 billion to USD 11.2 billion); capital goods (up 2.6% from USD 2.4 billion to USD 2.5 billion), and consumer goods (up 16.1% from USD 1.4 billion to USD 1.7 billion). Imports of consumer goods that experienced a significant increase were food and beverages for household (up 42.3%).

In terms of capital goods, all of category besides transportation equipment grew, including mobile phones (up 6.5%, from USD 2.21 billion to USD 2.35 billion). Such increase is likely to anticipate Christmas and New Year celebration and to fulfill the needs during holiday (Graph 4).

November's Trade Balance Registered Deficit

Trade balance in November 2019 led to deficit of USD 1.33 billion which derived from oil and gas trade balance deficit of USD 1.03 billion and non-oil and gas trade balance deficit of USD 300.9 million. The deficit was lower from November 2018 of USD 2.01 billion. However, the deficit both on non-oil and gas and oil and gas fell deeper compared to trade perfomance in October 2019. Non-oil and gas trade balance still demonstrated a surplus of USD 1.01 billion last month, but in November 2019 it generated a deficit of USD 0.30 billion. Similarly, oil and gas trade deficit grew from USD 0.84 billion to USD 1.03 billion. Widening oil and gas trade deficit was driven by growing import volume demand for crude oil (up 77.3%) and oil products (up 6.8%). Such growth was estimated to anticipate the demands for fuel during the holidays at the end of 2019. Overall, trade balance in January to November 2019 was a deficit of USD 3.11 billion, resulted from oil and gas trade deficit of USD 8.31 billion and the non-oil and gas trade surplus of USD 5.20 billion. The trade deficit in the January-November 2019 period narrowed from the same period last year whose deficit reached USD 7.62 billion (Graph 5).

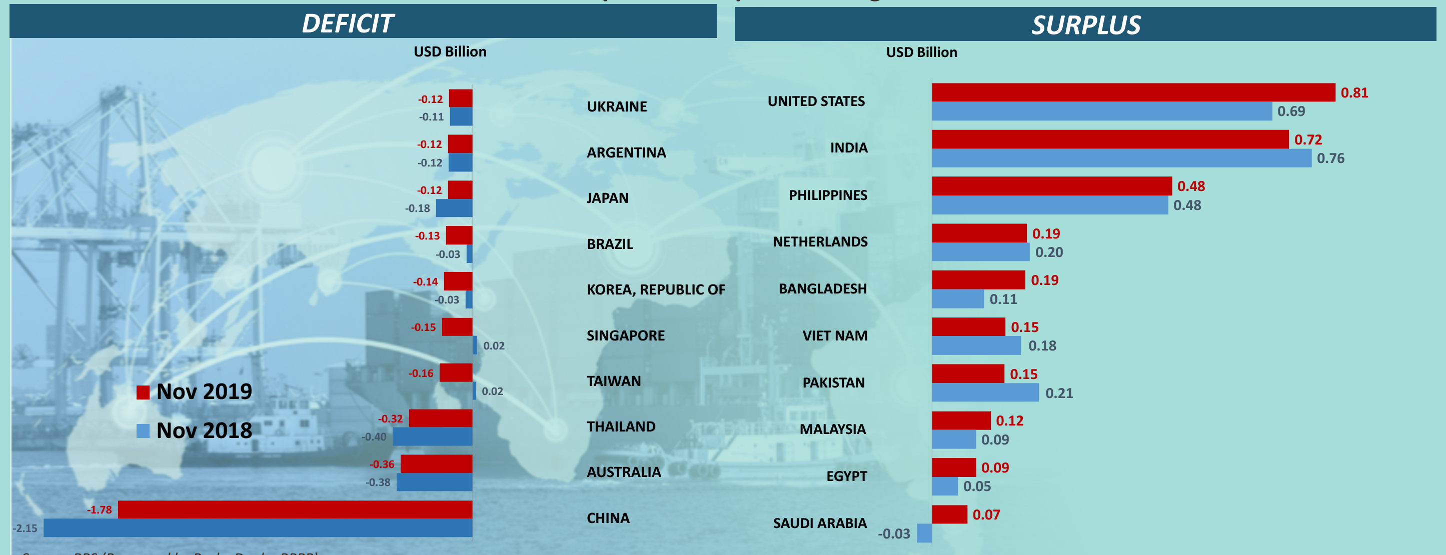
Graph 5. Trade Balance Trends, January 2018 - November 2019 Period



Source: BPS (Processed by Puska Daglu, BPPP)

In non-oil and gas sector, deficit in November's trade balance was mainly a result of Indonesian's trade deficit with top five trading partners namely China, Australia, Thailand, Taiwan and Singapore. Trade balance with the said five countries generated a trade deficit of USD 2.77 billion. In contrast, Indonesian's trade balance with the U.S., India, the Philippines, the Netherlands, and Bangladesh generated a total trade surplus of USD 2.39 billion (Graph 6).

Chart 6. Trade Deficit and Surplus with Top Ten Trading Partners November 2019



Source: BPS (Processed by Puska Daglu, BPPP)

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