NEWSletter

Oktober 2019

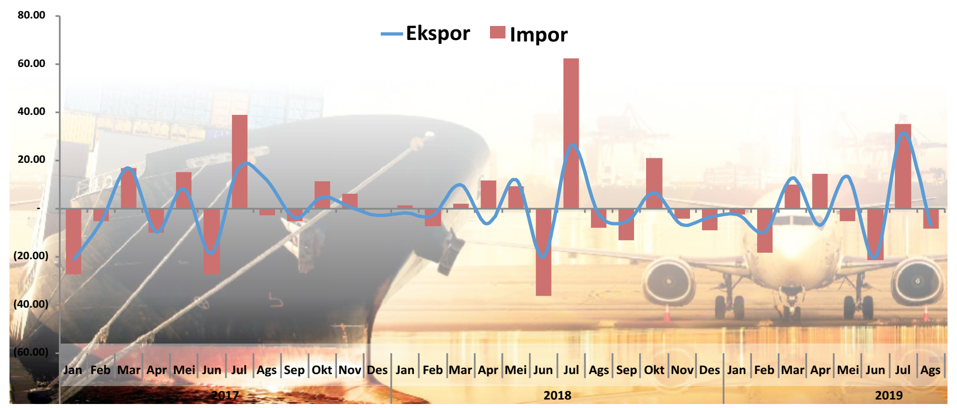
KEMENTERIAN PERDAGANGAN REPUBLIK INDONESIA

MINISTRY OF TRADE

Neraca Perdagangan Bulan Agustus 2019 Kembali Surplus

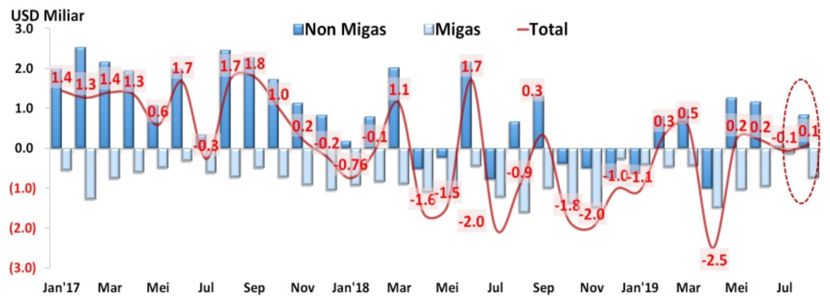
Jakarta, 1 Oktober 2019 – Aktivitas perdagangan selama bulan Agustus 2019 mengalami penurunan. Kondisi tersebut terlihat dari kinerja perdagangan, ekspor dan impor, di bulan Agustus 2019 yang mengalami pelemahan. Kinerja ekspor Agustus 2019 menurun sebesar 7,6% (MoM) menjadi USD 14,3 miliar, sementara impor turun sebesar 8,5% menjadi USD 14,2 miliar. Kinerja ekspor impor tersebut mengikuti pola tahun-tahun sebelumnya, di mana dalam bulan Agustus tahun 2017 hingga 2019 cenderung mengalami penurunan (Grafik 1).

Grafik 1. Pertumbuhan Ekspor dan Impor Bulanan (%, MoM)



Sumber: BPS (diolah Puska Daglu, BPPP)

Grafik 2. Neraca Perdagangan Indonesia

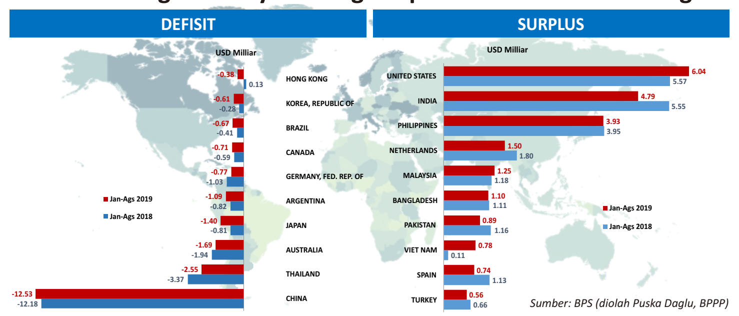


Sumber: BPS (diolah Puska Daglu, BPPP)

Dengan kinerja ekspor-impor tersebut, neraca perdagangan bulan Agustus 2019 mengalami surplus sebesar USD 85,1 juta, terdiri dari surplus nonmigas sebesar USD 840,2 juta dan defisit perdagangan migas sebesar USD 755,1 juta. Kondisi ini lebih baik dibanding tahun lalu di mana pada bulan Agustus 2018 neraca perdagangan Indonesia mengalami defisit sebesar USD 0,9 miliar. Surplus neraca perdagangan nonmigas di bulan Agustus 2019 terutama dipicu oleh penurunan impor nonmigas sebesar 6,5% akibat turunnya impor barang konsumsi yang mencapai 10,7% (Grafik 2).

Secara kumulatif, neraca perdagangan selama Januari-Agustus 2019 defisit USD 1,9 miliar, lebih baik dibanding periode yang sama di 2018 yang mengalami defisit USD 4,1 miliar. Defisit neraca perdagangan tersebut dipicu oleh defisit migas sebesar USD 5,7 miliar, sementara surplus nonmigas sebesar USD 3,9 miliar.

Grafik 3. Negara Penyumbang Surplus dan Defisit Non Migas

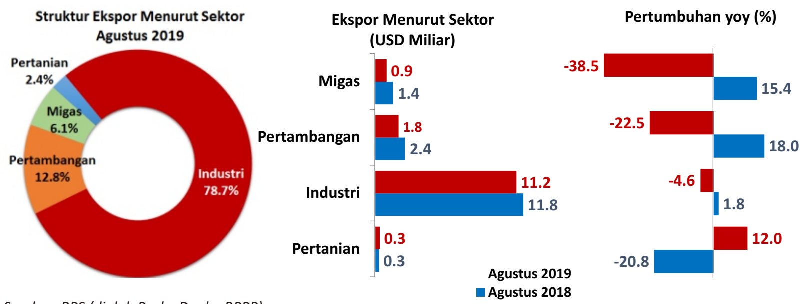


Sumber: BPS (diolah Puska Daglu, BPPP)

Surplus neraca perdagangan non-migas dihasilkan dari perdagangan Indonesia dengan Amerika Serikat, India, Pilipina, Belanda, dan Malaysia yang menyumbang surplus terbesar selama periode Januari-Agustus 2019. Surplus neraca perdagangan dengan lima negara mitra dagang tersebut mencapai USD 17,5 miliar. Sementara perdagangan non-migas dengan RRT, Thailand, Australia, Jepang, dan Argentina mengakibatkan defisit terbesar yang jumlahnya mencapai USD 19,3 miliar (Grafik 3).

Ekspor Pertanian Mulai Meningkat di Bulan Agustus 2019

Grafik 4. Ekspor Non Migas Menurut Sektor



Sumber: BPS (diolah Puska Daglu, BPPP)

Kinerja ekspor Agustus 2019 menurun sebesar 7,6% (MoM) yang disebabkan oleh turunnya ekspor migas sebesar 45,5% menjadi USD 0,8 miliar, dan turunnya ekspor non migas sebesar 3,2% menjadi USD 13,4 miliar. Pada bulan Agustus 2019, ekspor Indonesia didominasi oleh sektor industri (78,7%) yang turun sebesar 4,6% (MoM). Ekspor pertanian meningkat, sebesar 12% sedangkan ekspor pertambangan turun sebesar 22,5%. Sementara ekspor migas turun sebesar 38,5%, berbalik dari bulan lalu yang meningkat 15,4% MoM (Grafik 4).

Selama Januari-Agustus 2019, nilai ekspor mencapai USD 110,1 miliar yang mengalami penurunan sebesar 8,3% YoY, terdiri dari ekspor migas sebesar USD 8,6 miliar (turun 23,8%) dan ekspor nonmigas USD 101,4 miliar (turun 6,6%).

Ekspor Non Migas ke Beberapa Negara Mengalami Peningkatan

Ekspor nonmigas Indonesia pada Agustus 2019 ke Tiongkok, Amerika Serikat, dan Jepang masing-masing mencapai USD 2,3 miliar, USD 1,6 miliar, dan USD 1,2 miliar, dengan peranan ketiganya mencapai 37,6%. Penurunan ekspor nonmigas Agustus 2019 dibandingkan dengan Juli 2019 terjadi hampir ke semua negara tujuan utama, yaitu India (11,9%); Belanda (28,3%); Malaysia (9,71 %); Thailand (11,1%); Korea Selatan (10,3%); Australia (20,6%); Jepang (3,3%); Jerman (8,1%); Tiongkok (0,5 %);Italia (6,7%); serta Taiwan (0,5%). Sedangkan beberapa negara yang mengalami peningkatan adalah Singapura (20,8%) dan Amerika Serikat (0,5%). Secara keseluruhan, total ekspor ketiga belas negara tujuan utama di atas turun 3,4%. Sementara ekspor ke Uni Eropa (28 negara) pada Agustus 2019 mencapai USD 1,1 miliar turun 10,8% dibanding Juli 2019 (Tabel 1).

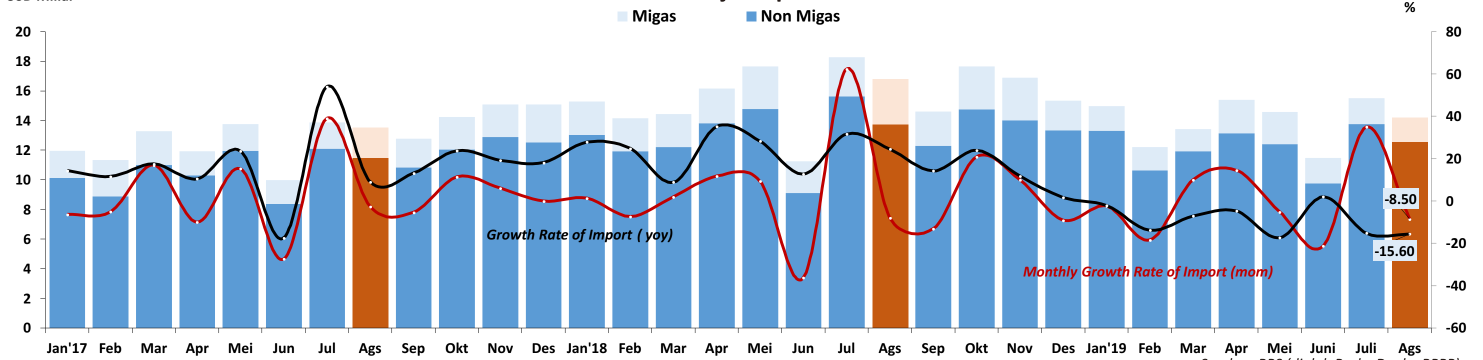
Tabel 1. Negara Tujuan Ekspor Non Migas dengan Pertumbuhan Tinggi

	Negara Tujuan	USD Juta		Growth (%)		Share thd total ekspor Jan-Ags 2019 (%)
		Ags 2019	Jan-Ags 2019	Ags 2019 (MoM)	Jan-Ags 2019 (YoY)	
ASEAN		3,263.2	23,504.0	3.4	0.4	23.2
1	Singapura	938.7	5,992.2	20.8	-0.7	5.9
2	Malaysia	631.7	5,092.9	-9.7	-1.7	5.0
3	Thailand	472.5	3,723.7	-11.1	-4.8	3.7
	Asean Lainnya	1,220.3	8,695.2	6.3	4.9	8.6
Uni Eropa		1,111.7	9,582.5	-10.8	-17.0	9.4
4	Jerman	201.9	1,566.0	-8.1	-12.6	1.5
5	Belanda	196.1	2,035.5	-28.3	-21.8	2.0
6	Italia	119.2	1,117.4	-6.7	-15.4	1.1
	Uni Eropa Lainnya	594.5	4,863.6	-5.0	-16.6	4.8
Neg. Utama Lainnya		6,917.7	52,171.1	-3.7	-8.5	51.4
7	Tiongkok	2,270.6	15,947.9	-0.5	-4.0	15.7
8	Jepang	1,178.4	9,091.5	-3.3	-18.7	9.0
9	Amerika Serikat	1,594.1	11,513.5	0.5	-1.7	11.4
10	India	873.0	7,534.6	-11.9	-14.4	7.4
11	Australia	194.4	1,420.1	-20.6	-2.3	1.4
12	Korea Selatan	470.7	4,178.8	-10.3	-13.4	4.1
13	Taiwan	336.5	2,484.7	-0.6	2.8	2.5
Total 13 Negara Utama		9,477.8	71,698.8	-3.4	-7.9	70.7
Negara Lainnya		3,927.1	29,781.6	-2.7	-3.6	29.4
Total Ekspor Nonmigas		13,404.9	101,480.4	-3.2	-6.7	100.0

Sumber: BPS (diolah Puska Daglu, BPPP)

Impor Bulan Agustus 2019 Mengalami Penurunan Sebesar 8,5% (MoM) dan 15,6 (YoY)

Grafik 5. Kinerja Impor Bulanan



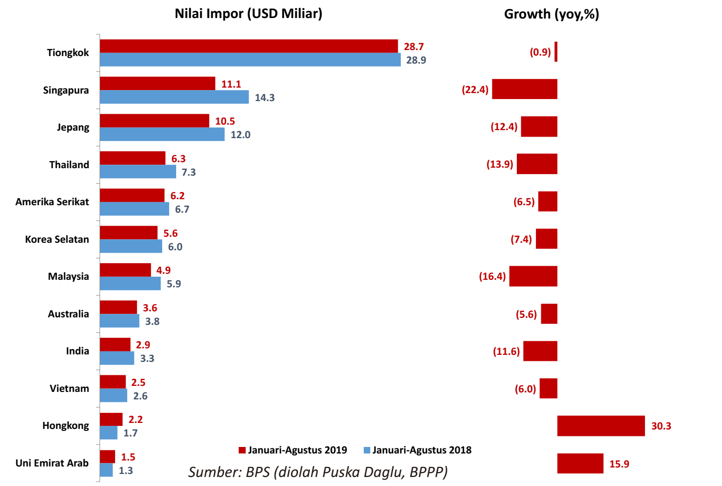
Sumber: BPS (diolah Puska Daglu, BPPP)

Impor bulan Agustus 2019 mengalami penurunan sebesar 8,5% (MoM) menjadi USD 14,2 miliar. Penurunan ini merupakan yang penurunan yang terdalam jika dibandingkan dengan bulan Agustus tahun 2017 dan 2018. Penurunan impor tersebut bersumber dari penurunan impor nonmigas sebesar 8,7%. Sementara penurunan impor migas relatif lebih rendah sebesar 6,7%. Secara kumulatif Januari-Agustus 2019, impor mencapai USD 111,8 miliar, turun 9,9% dibanding tahun lalu (YoY). Nilai impor tersebut terdiri dari impor migas sebesar USD 14,3 miliar dan impor nonmigas sebesar USD 97,6 miliar. Penurunan impor berasal dari impor migas yang turun sebesar 27,8% karena menurunnya impor baik minyak mentah, hasil minyak dan gas (Grafik 5).

Impor Asal Negara Mitra Dagang Utama Menurun

Pelemahan permintaan impor Indonesia selama Januari-Agustus 2019 disebabkan oleh lemahnya permintaan impor dari beberapa negara mitra dagang utama, diantaranya yaitu China, Singapura, Jepang, Thailand, AS, Korea Selatan, Malaysia, Australia, India dan Vietnam. Sementara impor dari Hongkong dan Arab Saudi masih mengalami penika-tan masing-masing sebesar 30,3% dan 15,9% (Grafik 6).

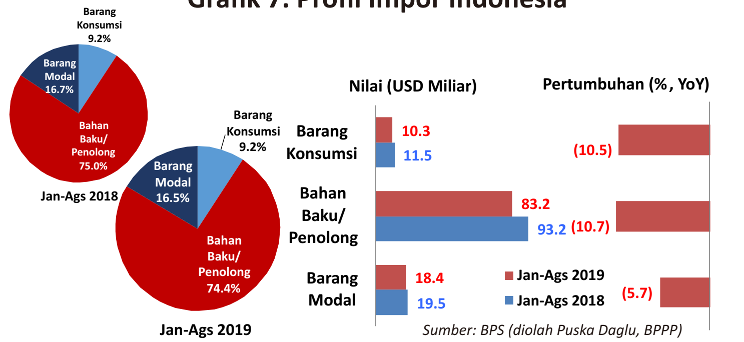
Grafik 6. Impor Berdasarkan Negara Mitra Dagang Utama



Sumber: BPS (diolah Puska Daglu, BPPP)

Selama Agustus 2019, nilai impor seluruh golongan barang penggunaan ekonomi mengalami penurunan jika dibandingkan Juli 2019. Barang konsumsi turun 6,7% (USD 98,4 juta), demikian pula dengan bahan baku/penolong dan barang modal yang masing-masing mengalami penurunan 8,2% (USD 920,9 juta) dan 10,9% (USD 304,0 juta). Secara kumulatif Januari-Agustus 2019 nilai impor ketiga golongan penggunaan barang ekonomi tersebut juga mengalami penurunan dibanding periode yang sama tahun sebelumnya. Penurunan terdiri dari barang konsumsi USD 1,2 miliar (10,5 %), bahan baku/penolong USD 9,9 miliar (10,7%), dan barang modal USD 1,1 miliar (5,7%) (Grafik 7).

Grafik 7. Profil Impor Indonesia

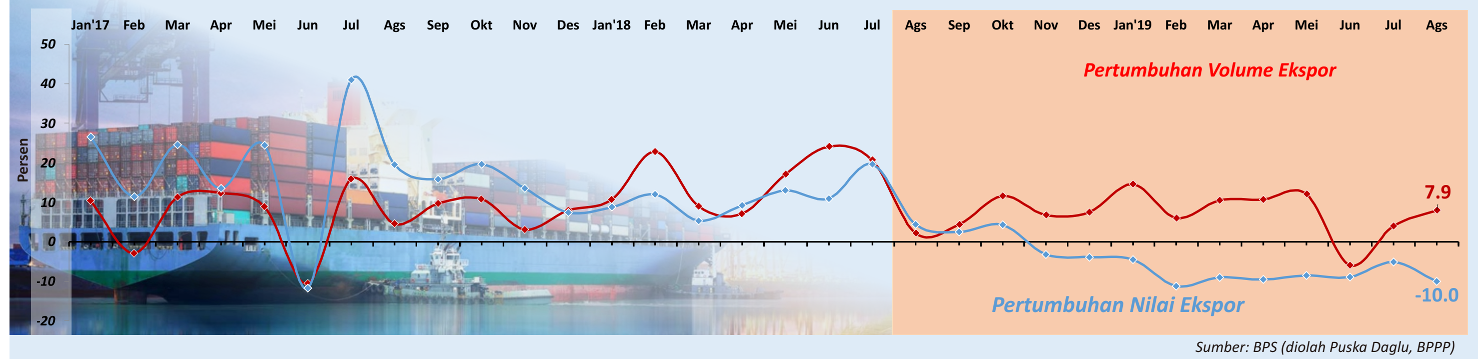


Sumber: BPS (diolah Puska Daglu, BPPP)

Tekanan Penurunan Harga di Pasar Dunia Menjadi Salah Satu Penyebab Melemahnya Ekspor Agustus 2019

Melemahnya ekspor bulan Agustus 2019 menunjukkan belum pulihnya tekanan kondisi eksternal terhadap kinerja ekspor Indonesia. Penurunan harga komoditi di pasar internasional merupakan salah satu kondisi eksternal yang menekan capaian nilai ekspor Indonesia. Belum pulihnya kondisi harga internasional menyebabkan perolehan nilai ekspor semakin terpuruk. Nilai ekspor turun lebih dalam berbanding terbalik dengan volumenya. Nilai ekspor turun 10% (YoY), sedangkan volumenya naik 7,9% (Grafik 8). Hal ini disebabkan oleh perkembangan harga komoditi di sektor migas mengalami penurunan sangat signifikan. Harga rata-rata minyak mentah dunia mengalami penurunan sebesar USD 4,05 per barel dari USD 61,32 per barel pada Juli 2019 menjadi USD 57,27 per barel. Hal ini memicu nilai ekspor migas turun lebih curam mencapai 45,5%. Sementara itu, harga komoditas pertambangan yang selama ini menjadi salah satu primadona ekspor seperti Batu Bara juga terus menurun. Harga Batu Bara turun dari USD 72,10/MT pada Juli 2018 menjadi USD 65,6/MT pada Agustus 2019, atau turun sebesar 9,02%. Dari sektor pertanian komoditi Karet juga mengalami hal serupa dengan turun 10,1% dibandingkan Juli 2019 menjadi hanya USD 1,50/Kg pada Agustus 2019 (World Bank, Commodity Markets Review).

Grafik 8. Pertumbuhan Volume dan Nilai Ekspor Bulanan (%, YoY)



Sumber: BPS (diolah Puska Daglu, BPPP)

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NEWSletter

October 2019

KEMENTERIAN PERDAGANGAN REPUBLIK INDONESIA

MINISTRY OF TRADE

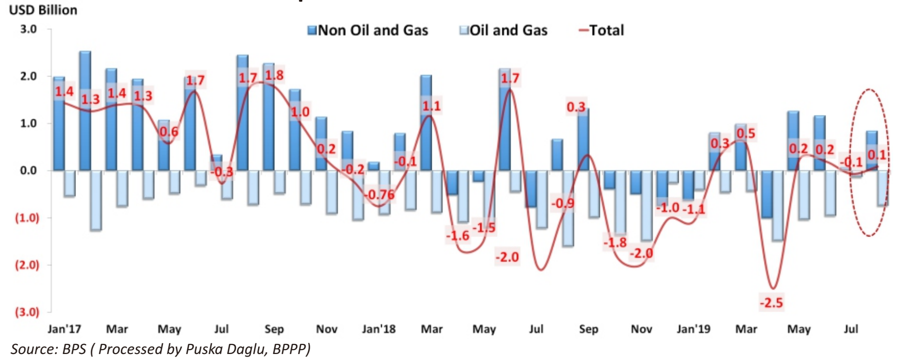
Trade Balance in August 2019 Back to Surplus

Jakarta, 1 October 2019 – Trading activity in August 2019 tend to slow as reflected from weakening trade, exports and imports performance. Export performance in August 2019 decreased 7.6% (MoM) to USD 14.3 billion while that of imports decreased 8.5% to USD 14.2 billion. The export-import performance demonstrated similar pattern from the previous years. In particular, in August 2017-2019 period there was a tendency of a declining export-import growth performance (Graph 1).

Graph 1. Monthly Export and Import Growth (%, MoM)

Source: BPS (Processed by Puska Daglu, BPPP)

Graph 2. Indonesia's Trade Balance



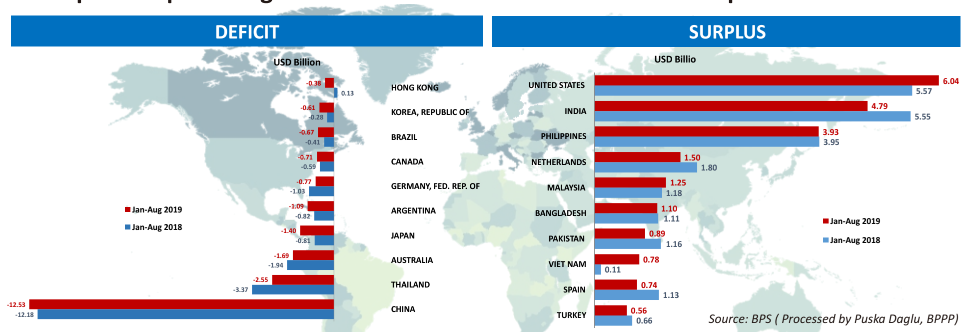
Source: BPS (Processed by Puska Daglu, BPPP)

With the said export-import performance, the trade balance in August 2019 resulted in a trade surplus of USD 85.1 million which derived from non-oil and gas trade surplus of USD 840.2 million and oil and gas trade deficit of USD 755.1 million. Trade balance figure this year was higher than in August 2018, a total deficit of USD 0.9 billion. The surplus in non-oil and gas trade balance was mainly owing to narrowed non-oil and gas imports by 6.5% which was triggered by declining consumer goods imports by -10.7%.

Cumulatively the trade balance during the January-August 2019 was a deficit of USD 1.9 billion, lower than the deficit figure in 2018 which stood at USD 4.1 billion. The trade balance deficit was generated by oil and gas deficit of USD 5.7 billion and non-oil and gas surplus of USD 3.9 billion.

During the January-August 2019 period, Indonesia's trade with the United States, India, the Philippines, the Netherlands, and Malaysia accounted for top non-oil and gas trade surplus with total value of USD 17.5 billion. Meanwhile trade with China, Thailand, Australia, Japan, and Argentina resulted in top non-oil and gas trade deficit with total amount of USD 19.3 billion.

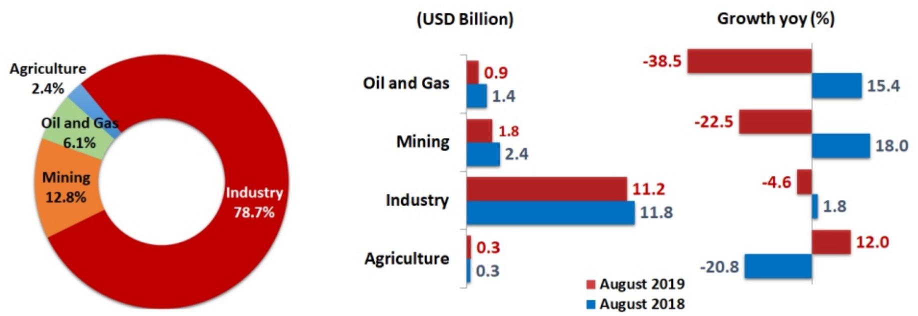
Graph 3. Top Trading Partners for Non-Oil and Gas Trade Surplus and Deficits



Source: BPS (Processed by Puska Daglu, BPPP)

Agricultural Exports Began to Increase in August 2019

Graph 4. Non-oil and Gas Exports by Sectors



Source: BPS (Processed by Puska Daglu, BPPP)

Export performance in August 2019 dropped 7.6% due to slowing oil and gas exports to USD 0.8 billion (-45.5%), and non-oil and gas exports to USD 13.4 billion (-3.2%) (MoM). Indonesia's exports were mostly dominated by industrial sector (78.7%), down 4.6%. Agricultural and mining export down individualy by 12% dan 22.5% (MoM). As for oil and gas, its exports was down 38.5% whereas last month was up 15.4% MoM (Graph 4).

During January-August 2019 period, export value totaled USD 110.1 billion, down 8.3%, comprising oil and gas exports of USD 8.6 billion (down 23.8%) and non-oil and gas exports of USD 101.4 billion (down 6.6%)(YoY).

Indonesia's Non-oil and Gas Exports to Several Countries Hiked

Indonesia's non-oil and gas exports value to China, the United States, and Japan were respectively USD 2.3 billion, USD 1.6 billion and USD 1.2 billion which summed 37.6% of total exports share. Overall, the decline in non-oil and gas exports in August 2019 from July 2019 occurred in most of main destination countries, such as India (-11.9%); Netherlands (-28.3%); Malaysia (-9.71%); Thailand (-11.1%); South Korea (-10.3%); Australia (-20.6%); Japan (-3.3%); Germany (-8.1%); China (-0.5%), Italy (-6.7%); and Taiwan (-0.5%). While export to some countries inclined, namely to Singapore (20.8%) and the United States (0.5%). Overall, total export value of the said thirteen main destination countries fell 3.4%. Meanwhile exports to the European Union (28 countries) reached USD 1.1 billion, down 10.8% from July 2019. (Table 1)

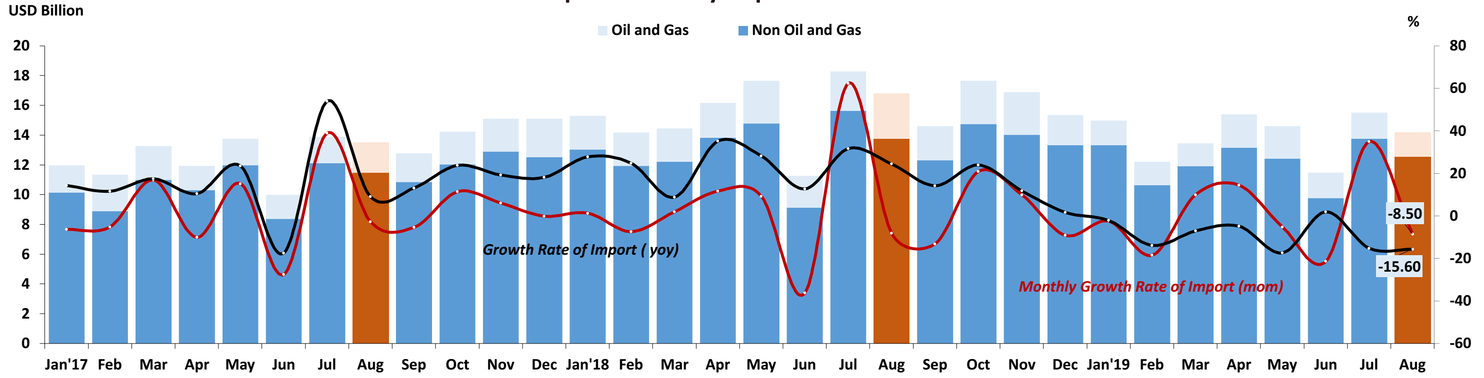
Table 1. Top Non-oil and Gas Export Destination Countries by Value and Growth

	Country	USD Million		Growth (%)		Share of total export Jan-Aug 2019 (%)
		Agu-19	Jan-Aug 2019	Aug 2019 (MoM)	Jan-Aug 2019 (YoY)	
ASEAN		3,263.2	23,504.0	3.4	0.4	23.2
1	Singapore	938.7	5,992.2	20.8	-0.7	5.9
2	Malaysia	631.7	5,092.9	-9.7	-1.7	5.0
3	Thailand	472.5	3,723.7	-11.1	-4.8	3.7
	Other of ASEAN	1,220.3	8,695.2	6.3	4.9	8.6
Euroupe Union		1,111.7	9,582.5	-10.8	-17.0	9.4
4	Germany	201.9	1,566.0	-8.1	-12.6	1.5
5	Netherlands	196.1	2,035.5	-28.3	-21.8	2.0
6	Italy	119.2	1,117.4	-6.7	-15.4	1.1
	Other of Europe Union	594.5	4,863.6	-5.0	-16.6	4.8
Others		6,917.7	52,171.1	-3.7	-8.5	51.4
7	Tiongkok	2,270.6	15,947.9	-0.5	-4.0	15.7
8	Japan	1,178.4	9,091.5	-3.3	-18.7	9.0
9	United States	1,594.1	11,513.5	0.5	-1.7	11.4
10	India	873.0	7,534.6	-11.9	-14.4	7.4
11	Australia	194.4	1,420.1	-20.6	-2.3	1.4
12	South Korea	470.7	4,178.8	-10.3	-13.4	4.1
13	Taipe	336.5	2,484.7	-0.6	2.8	2.5
Sub Total		9,477.8	71,698.8	-3.4	-7.9	70.7
Others		3,927.1	29,781.6	-2.7	-3.6	29.4
Total Export Non Oil and Gas		13,404.9	101,480.4	-3.2	-6.7	100.0

Source: BPS (Processed by Puska Daglu, BPPP)

Imports in August 2019 Down 8.5% (MoM) and 15.6% (YoY)

Graph 5. Monthly Import Performance



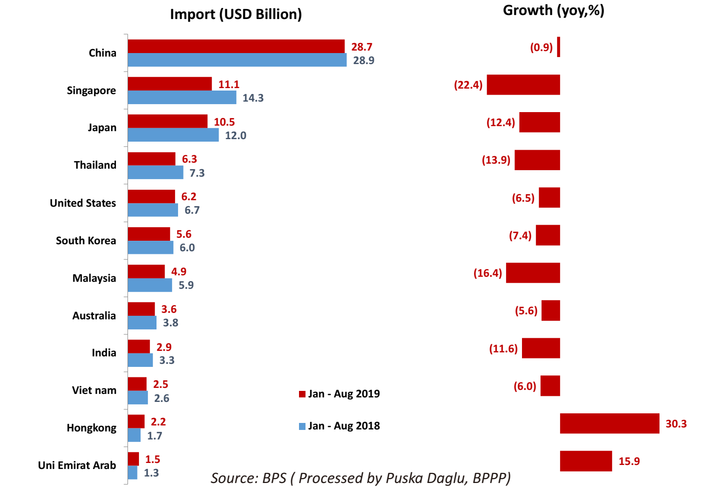
Source: BPS (Processed by Puska Daglu, BPPP)

Imports in August 2019 narrowed by 8.5% (MoM) to USD 14.2 billion and registered as the deepest decline compared to that in August 2017 and 2018. The decline was driven by weakening non-oil and gas imports by 8.7% while oil and gas imports by 6.7%. Cumulatively import value from January to August 2019 was USD 111.8 billion, down 9.9% from to the previous year (YoY) which was derived from oil and gas imports of USD 14.3 billion and non-oil and gas imports of 97.6 billion. The decline in oil and gas imports by 27.8% was attributable to weakening demand for imports on both crude oil, oil and gas products (Graph 5).

Imports From Top Trading Partner Decreased

Slowing Indonesian import demands during January-August 2019 was caused by lower demands from several major trading partners such as China, Singapore, Japan, Thailand, the United States, South Korea, Malaysia, Australia, India and Vietnam. In contrast, imports from Hong Kong and Saudi Arabia still grew positively by 30.3% and 15.9% individually. (Graph 6).

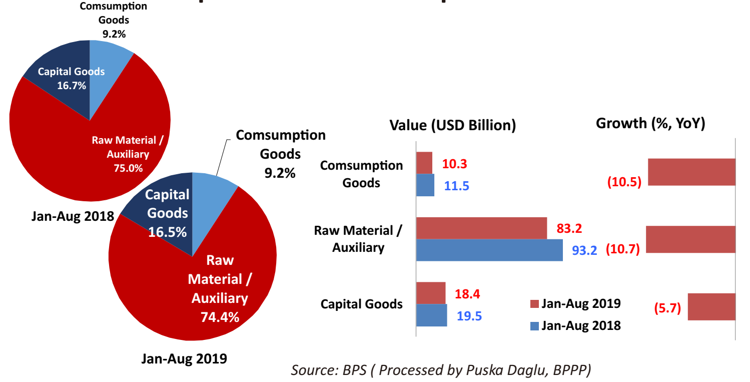
Graph 6. Top Import Trading Partners by Value and Growth



Source: BPS (Processed by Puska Daglu, BPPP)

In August 2019, import value of all categories of use of goods tend to drop from July 2019. Consumer goods fell 6.7% (USD 98.4 million), in line with raw/auxiliary materials and capital goods which decreased individually by 8.2% (to USD 920.9 million) and 10.9% (to USD 304.0 million). Cumulative import value of the three categories of goods in January to August 2019 period declined from last year's performance namely consumption goods of USD 1.2 billion (-10.5%), raw materials/auxiliaries of USD 9.9 billion (-10.7%), and capital goods of USD 1.1 billion (-5.7%) (Graph 7).

Graph 7. Indonesia's Import Structure

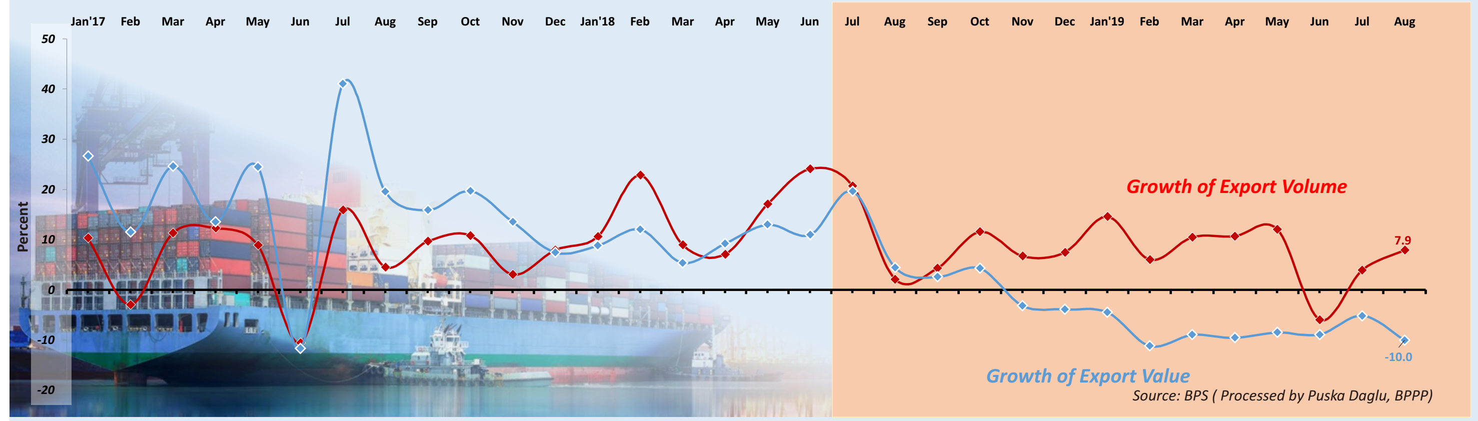


Source: BPS (Processed by Puska Daglu, BPPP)

Price Pressure on World Markets Causing Exports Slowdown in August 2019

Slowing exports in August 2019 indicated volatile external condition pressure towards Indonesia's export performance. Continued declining commodity prices on the international market was one of the conditions that affected Indonesian export achievement. It caused export value fell deeper (down 10%) than export volume (up 7.9%)(YoY). Weakening global commodity prices on oil and gas sector also resulted in lower export performance from the month before. Not to mention, the average price of world crude oil dropped by USD 4.05 per barrel from USD 61.32 per barrel in July 2019 to USD 57.27 per barrel in August 2019 causing oil and gas export value drop dramatically by 45.5%. Meanwhile, prices of mining commodity particularly coal which has been Indonesia's main export product continued to decline, from USD 72.10 / MT in July 2018 to USD 65.6 / MT in August 2019, or down 9.02%. Likewise, agricultural sector (rubber) also experienced similar condition whose price dropped 10.1% from July 2019 to only USD 1.50 / Kg in August 2019 (World Bank, Commodity Markets Review).

Graph 8. Monthly Export Volume and Value Growth (%, YoY)



Source: BPS (Processed by Puska Daglu, BPPP)

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