

Indonesia Investments

Trade Balance Indonesia

- Indonesian Exports & Imports Tumbled Heavily in April 2023 amid Idul Fitri Period
- Still, Indonesia Saw a USD \$3.94 Billion Trade Surplus as Imports Fell Harder
- What Are the Global & Domestic Factors that Undermine Indonesian Trade?
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Update – 22 May 2023

‘Trade Balance of Indonesia - April 2023’



Preface

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- Macroeconomic Indicators -

Trade Balance: As Expected, a Big Decline in Indonesian Exports and Imports in April 2023

On 15 May 2023 Indonesia's Statistical Agency (BPS) released the latest trade data of Indonesia. As expected, we saw a heavy decline in Indonesia's export and import performance in April 2023. But, because imports plunged heavier than exports, it also meant Indonesia could enjoy a comfortable USD \$3.94 billion trade surplus.

The reason why this decline was expected is because Indonesia celebrated Idul Fitri (the festivities that mark the end of the Ramadan month) in the third week of April 2023, a week-long holiday when part of the country's economic activity (typically) comes to a near standstill.



But, something that is perhaps slightly worrying is that the decline in trade activity during this year's Idul Fitri seems to be much bigger than in other years. This hints

at the presence of some economic turmoil (both at home and abroad). And therefore, it is certainly worthwhile to take a closer look at Indonesia's latest trade data to see if we can spot more clues.

But before we discuss Indonesia's April 2023 trade data, let's first take a quick look at global trade to put Indonesia's trade performance into context.

[...]

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