



AUSTRALIA

Key economic indicators

Source: ABS.

Nominal GDP (USD billions)		Real GDP growth (% change YOY)			Unemployment (% of labour force)		Population (People, millions)	
2023	1,742.6	2023	2.0		2023	4.0	2023	27.0
2022	1,725.4	2022	4.1		2022	3.7	2022	26.3

Australia's investment, 2023 (stocks)

Source: ABS.

Investment in Australia				Australia's investment abroad		
Total (A\$b)		Direct (A\$b)		Total (A\$b)		Direct (A\$b)
4,659.5		1,180.4		3,822.9		1,038.9

Australia's major goods and services trade, 2023-24

Source: DFAT-adjusted ABS data.

Exports		A\$b		Imports		A\$b
Iron ore & concentrates		137.9		Recreational travel		63.0
Coal		91.4		Refined petroleum		51.8
Natural gas		68.7		Passenger motor vehicles		37.2
Education-related travel services (a)		51.0		Professional services		21.8
Gold		32.9		Goods vehicles		18.9
Recreational travel		21.7		Telecom equipment & parts		17.2
Beef, f.c.f.		12.4		Freight transport services		16.8
Crude petroleum		11.6		Charges for intellectual property		14.6
Aluminium ores & conc (incl alumina)		10.4		Computers		11.5
Wheat		9.9		Passenger transport services		9.0
Total		659.4		Total		604.6

Australia's major global goods and services trade relationships, 2023-24

Source: DFAT-adjusted ABS data.

Principal export destinations				Principal import sources		
Destination	Share	Rank		Source	Share	Rank
China	32.2%	1		China	18.7%	1
Japan	12.2%	2		United States	14.6%	2
Republic of Korea	6.4%	3		Japan	5.4%	3
United States	5.7%	4		Republic of Korea	4.7%	4
India	5.2%	5		Singapore	4.1%	5

Flow of people

Source: Home Affairs, DESE.

Visitor arrivals (movements) Year ended June 2024	Resident returns (movements) Year ended June 2024	International student numbers 2023
7,966,050	10,986,690	786,891

Compiled by the Trade Data Section, DFAT, using the latest data from the ABS, Home Affairs and DESE.

(a) Effective January 2020, there has been a compositional shift in where some student fees are located in services data due to COVID-19; students have continued to study and pay fees to Australian universities, but as they are no longer located in Australia due to travel interruptions, this spend is now captured under Personal, cultural & recreational services.

Merchandise trade data may exclude confidential items of trade. Totals may not add up due to rounding.

Investment data is stocks as at end December. All data may be subject to future revisions.

GDP - Gross Domestic Product. na - Data is not available. np - Data is not published. f.c.f. Fresh, chilled or frozen. nes - Not elsewhere specified.