



Australian Government

Department of Foreign Affairs and Trade

# VICTORIA



## Recent economic indicators:

	2017-18	2018-19
Real Gross State Product growth (%):	3.4	3.0
Real GSP per head growth (%):	1.1	0.8
GSP (current prices) (A\$m):	432,993	454,590
Proportion of Australian GDP (%):	23.4	23.3
Estimated resident population (June):	6,460,476	6,566,170
Change in real final demand (%):	5.3	3.3
Unemployment rate (%):	5.6	4.6

## Goods and services trade:



## Victoria's trade, 2018-19 (a):

	A\$m		
	Goods	Services	Total
Exports:	31,104	26,241	57,345
Imports:	89,723	25,089	114,812
Balance:	-58,619	1,152	-57,467
<i>% Share of Australian trade</i>			
Exports:	8.3	27.1	12.2
Imports:	28.1	25.0	27.4

Average annual goods and services export growth over the last 5 years: 7.0%

## Goods trade<sup>#</sup>:

### Victoria's major exports, 2018-19 (b):

	A\$m
Meat (excl beef), f.c.f.	2,072
Wool & other animal hair (incl tops)	2,026
Pharm products (excl medicaments)	1,951
Beef, f.c.f.	1,665
Fruit & nuts	1,355
Milk, cream, whey & yoghurt	1,007
Aluminium	973
Edible products & preparations, nes	951
Cheese & curd	813
Medicaments (incl veterinary)	777

### Victoria's major export destinations, 2018-19 (b):

	A\$m	% Share
China	6,473	20.8
United States	4,582	14.7
New Zealand	2,359	7.6
Japan	2,313	7.4
Singapore	990	3.2

### Victoria's major imports, 2018-19:

	A\$m
Passenger motor vehicles	7,253
Crude petroleum	5,244
Goods vehicles	3,234
Refined petroleum	2,649
Furniture, mattresses & cushions	1,757
Telecom equipment & parts	1,584
Pharm products (excl medicaments)	1,496
Vehicle parts & accessories	1,470
Other textile clothing	1,432
Plastic articles, nes	1,421

### Victoria's major import sources, 2018-19:

	A\$m	% Share
China	23,020	25.7
United States	9,275	10.3
Germany	5,205	5.8
Japan	4,988	5.6
Thailand	4,499	5.0

## Services trade:

### Victoria's major exports, 2018-19:

	A\$m	% Share
Education-related travel	12,554	47.8
Personal travel excl education	5,578	21.3
Prof & management consulting	1,247	4.8

### Victoria's major imports, 2018-19:

	A\$m	% Share
Personal travel excl education	12,744	50.8
Freight transport	3,143	12.5
Passenger transport	2,109	8.4

Compiled by the Statistics Section DFAT using latest published ABS data.

(a) Balance of payments basis. (b) Australian produced. #May exclude some confidential items of trade.

Based on DFAT STARS database and ABS catalogues 3101.0, 5220.0, 5368.0, 5368.0.55.003/4 and 6202.0.