



Australian Government

Department of Foreign Affairs and Trade

VICTORIA



Recent economic indicators:

| | 2018-19 | 2019-20 |
|---------------------------------------|-----------|-----------|
| Real Gross State Product growth (%): | 3.1 | -0.5 |
| Real GSP per head growth (%): | 0.9 | -2.3 |
| GSP (current prices) (A\$m): | 461,248 | 467,876 |
| Proportion of Australian GDP (%): | 23.6 | 23.6 |
| Estimated resident population (June): | 6,596,880 | 6,694,884 |
| Change in real final demand (%): | 3.5 | -1.3 |
| Unemployment rate (%): | 4.6 | 5.4 |

Goods and services trade:



Victoria's trade, 2019-20 (a):

| | A\$m | | |
|--|---------|----------|---------|
| | Goods | Services | Total |
| Exports: | 31,357 | 25,228 | 56,585 |
| Imports: | 86,037 | 20,962 | 106,999 |
| Balance: | -54,680 | 4,266 | -50,414 |
| % Share of Australian trade | | | |
| Exports: | 8.2 | 27.3 | 11.9 |
| Imports: | 27.7 | 24.0 | 26.9 |
| Average annual goods and services export growth over the last 5 years: | | | |
| 6.2% | | | |

Goods trade #:

Victoria's major exports, 2019-20 (b):

| | A\$m |
|--------------------------------------|-------|
| Pharm products (excl medicaments) | 2,798 |
| Meat (excl beef), f.c.f. | 2,190 |
| Beef, f.c.f. | 2,134 |
| Fruit & nuts | 1,368 |
| Wool & other animal hair (incl tops) | 1,343 |
| Milk, cream, whey & yoghurt | 1,087 |
| Aluminium | 869 |
| Edible products & preparations, nes | 865 |
| Cheese & curd | 807 |
| Medicaments (incl veterinary) | 712 |

Victoria's major export destinations, 2019-20 (b):

| | A\$m | % Share |
|---------------|-------|---------|
| China | 6,399 | 20.4 |
| United States | 4,882 | 15.6 |
| New Zealand | 2,295 | 7.3 |
| Japan | 2,103 | 6.7 |
| Singapore | 1,250 | 4.0 |

Victoria's major imports, 2019-20:

| | A\$m |
|-------------------------------------|-------|
| Passenger motor vehicles | 6,131 |
| Crude petroleum | 3,415 |
| Refined petroleum | 2,638 |
| Goods vehicles | 2,397 |
| Pharm products (excl medicaments) | 1,926 |
| Furniture, mattresses & cushions | 1,773 |
| Computers | 1,731 |
| Other textile clothing | 1,473 |
| Plastic articles, nes | 1,465 |
| Prams, toys, games & sporting goods | 1,396 |

Victoria's major import sources, 2019-20:

| | A\$m | % Share |
|---------------|--------|---------|
| China | 24,516 | 28.5 |
| United States | 9,599 | 11.2 |
| Germany | 4,376 | 5.1 |
| Japan | 4,193 | 4.9 |
| Thailand | 4,018 | 4.7 |

Services trade:

Victoria's major exports, 2019-20:

| | A\$m | % Share |
|--------------------------------|--------|---------|
| Education-related travel | 12,792 | 50.7 |
| Personal travel excl education | 4,016 | 15.9 |
| Prof & management consulting | 1,357 | 5.4 |

Victoria's major imports, 2019-20:

| | A\$m | % Share |
|--------------------------------|-------|---------|
| Personal travel excl education | 9,013 | 43.0 |
| Freight transport | 3,205 | 15.3 |
| Prof & management consulting | 1,502 | 7.2 |

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.