



Recent economic indicators:

	2016-17	2017-18
Real Gross State Product growth (%):	4.0	3.5
Real GSP per head growth (%):	1.5	1.2
GSP (current prices) (A\$m):	409,566	430,504
Proportion of Australian GDP (%):	23.2	23.3
Estimated resident population (June):	6,320,292	6,429,979
Change in real final demand (%):	4.2	4.7
Unemployment rate (%):	5.9	5.6

Goods and services trade:



Victoria's trade, 2017-18 (a):

	A\$m		
	Goods	Services	Total
Exports:	29,166	22,316	51,482
Imports:	83,472	22,228	105,700
Balance:	-54,306	88	-54,218
<i>% Share of Australian trade</i>			
Exports:	9.3	26.1	12.8
Imports:	27.6	24.3	26.8
<i>Average annual goods and services export growth over the last 5 years:</i>			
	6.6%		

Goods trade #:

Victoria's major exports, 2017-18 (b):

	A\$m
Wool & other animal hair (incl tops)	2,120
Meat (excl beef)	1,783
Edible products & preparations, nes	1,306
Beef, f.c.f.	1,238
Pharm products (excl medicaments)	1,155
Milk, cream, whey & yoghurt	1,018
Fruit & nuts	947
Aluminium	829
Wheat	806
Cheese & curd	778

Victoria's major export destinations, 2017-18 (b):

	A\$m	% Share
China	6,476	22.2
United States	3,446	11.8
New Zealand	2,319	8.0
Japan	2,066	7.1
Singapore	929	3.2

Victoria's major imports, 2017-18:

	A\$m
Passenger motor vehicles	7,849
Crude petroleum	4,084
Goods vehicles	2,994
Refined petroleum	2,616
Telecom equipment & parts	1,733
Furniture, mattresses & cushions	1,577
Computers	1,377
Vehicle parts & accessories	1,349
Prams, toys, games & sporting goods	1,293
Plastic articles, nes	1,281

Victoria's major import sources, 2017-18:

	A\$m	% Share
China	20,208	24.2
United States	8,504	10.2
Japan	5,016	6.0
Germany	4,875	5.8
Thailand	4,540	5.4

Services trade:

Victoria's major exports, 2017-18:

	A\$m	% Share
Education-related travel	10,620	47.6
Personal travel excluding education	5,062	22.7
Professional & management consulting	1,198	5.4

Victoria's major imports, 2017-18:

	A\$m	% Share
Personal travel excluding education	11,111	50.0
Freight transport	2,893	13.0
Passenger transport	1,905	8.6

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