

Victorian Food and Fibre Export Performance Summary

2023-24

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# Joint Ministerial Foreword

Victoria has retained its position as Australia’s leading food and fibre exporter, capturing 27% of the national total export value and delivering an impressive $20.1 billion in exports in 2023-24, achieving our 2030 target 6 years ahead of schedule.

These results reflect the resilience and adaptability of Victorian farmers, producers and food and beverage manufacturers, who have successfully navigated global challenges including trade instability, increasing biosecurity threats, conflict disrupted supply chains, and rising input costs. Despite these difficulties, they have maintained strong exports in established markets and expanded trade into emerging markets.

Victoria’s sustained success is driven by our ability to excel on multiple fronts. During 2023–24, we maintained efficient commodity production for price-sensitive markets, competed with global suppliers, and delivered new products that cater to evolving consumer preferences in targeted markets.

These results build on two consecutive record-breaking export years for Victoria. In 2023-24, Victoria was one of only 2 states to see growth in food and fibre export value, with our share of the national total rising from 24% to an impressive 27%.

This report highlights the exceptional performance of Victoria’s meat sector, renewed growth in the dairy industry, and continued success in key markets such as North Asia and the USA. It is also encouraging to see rising exports to South Asian markets, including India and Bangladesh.

Looking ahead, we recognise that replicating such record exports in future years will be challenging due to a range of market uncertainties and the dry season experienced in 2024. The Victorian Government is taking proactive measures to address these challenges and support the growth of food, fibre, and beverage exports in new and existing markets.

We have partnered with the Federal Government to deliver TradeStart services across regional Victoria, appointing 5 regional Trade Managers in the Barwon South West, Grampians, LoddonMallee, Hume and Gippsland regions to provide tailored support and access to international networks.

The Victorian Government Trade and Investment network spans 23 cities and provides a competitive advantage for the state and Victorian businesses. The Network will continue to be pivotal in helping exporters enter and grow in priority markets.

Our Government’s Economic Growth Statement was released in December 2024 and outlines our vision to boost economic growth and unlock opportunities for Victorian businesses, including driving exports and supporting investment. The Statement identifies agribusiness as one of five priority sectors, acknowledging the important role agriculture plays in driving economic growth and the strength of Victoria’s food and fibre reputation.

Exports are a key driver of Victoria’s economy, and once again, our resilient, adaptable, and innovative food, fibre, and beverage industries have proven their ability to thrive in shifting global conditions. It is with great pleasure that we highlight their outstanding achievements for 2023-24.

**Hon. Danny Pearson**Minister for Economic Growth and Jobs

**Hon. Ros Spence**Minister for Agriculture

**Hon. Colin Brooks**Minister for Industry and Advanced Manufacturing

## Victoria’s global reach

The Victorian Government has the largest network of global and trade and investment offices of any State or Territory in Australia, providing support to agriculture producers, industries and the food and beverage manufacturing sector, to grow food and fibre exports globally.

Victoria is renowned for its exceptional produce, exporting more than 70 per cent of its food and fibre products. This is made possible by Victoria’s favourable growing conditions, and the skill and resilience of our farmers, who continue to meet the growing global demand for fresh, healthy, and high-quality food.

Victoria’s food and fibre export success is underpinned by Government investment across the supply chain including research and biosecurity, to protect our primary industries. Investments in the food manufacturing and agriculture sectors help to ensure that Victoria will continue to be a leader in food and fibre export and production into the future.

### Victorian Government metro and regional office network

* Melbourne
* Bairnsdale
* Ballarat
* Bendigo
* Geelong
* Horsham
* Mildura

Morwell

* Portland
* Tatura
* Wangaratta
* Warrnambool
* Wodonga

### Global Victoria International Trade and Investment office network

* Beijing
* Bengaluru
* Boston
* Chengdu
* Dubai
* Frankfurt
* Hong Kong
* Jakarta
* Kuala Lumpur
* London
* Mumbai
* Nanjing
* New York
* Paris
* San Francisco
* Santiago
* Seoul
* Shanghai
* Singapore
* Tel Aviv
* Tokyo
* Vietnam
* Washington DC

If you’re a Victorian business seeking support with food and beverage exports, we’re here to help. Global Victoria provides tailored assistance to help you succeed in international markets. Fill out our online form today to connect with our team.

[global.vic.gov.au/contact-us](https://global.vic.gov.au/contact-us)

# Victorian Food and Fibre Export Performance Summary 2023-24

Victorian exports reached record levels in 2023-24.

**Value**

* Export value grew by 3%
* In 2023-24 Victorian food and fibre exports were valued at $20.1 billion

+$0.59 billion on the previous year

**Volume**

* Export volume grew by 4%
* In 2023-24 Victorian food and fibre export volumes reached 13.2 million tonnes

+556,000 tonnes on the previous year

In 2023-24, Victoria reached its 2030 target of $20 billion in food and fibre exports while maintaining its position as Australia’s highest valued state accounting for 27% of the national total.

### Figure 1: Victoria’s food and fibre exports by industry value for 2023-24

#### Food – 82%

|  |  |
| --- | --- |
| Food type | Percentage |
| Wine | 1% |
| Seafood | 2% |
| Prepared foods\* | 7% |
| Horticulture | 7% |
| Dairy | 12% |
| Grain | 25% |
| Meat | 28% |

\* Prepared foods are classified as those which have been substantially transformed from their raw product basis and may have input from more than one food production industry.

#### Fibre – 18%

|  |  |
| --- | --- |
| Fibre type | Percentage |
| Animal fibre | 10% |
| Textile, clothing and footwear | 3% |
| Forest products | 2% |
| Animal feed | 2% |
| Skins and hides | 1% |

**Total Food and Fibre Exports: $20.1 billion**

Victoria maintained its export growth, improving by 3% in 2023-24, the third increase in as many years.

### Figure 2: Total export value (A$ billion) and total export volume (‘000 tonnes)

|  |  |  |
| --- | --- | --- |
| Year | Total Export Value $ | Total Export Volume (t) |
| 2019-20 | 14.9 | 8.5 |
| 2020-21 | 14.3 | 12 |
| 2021-22 | 18.2 | 12.5 |
| 2022-23 | 19.6 | 12.7 |
| 2023-24 | 20.1 | 13.2 |

**Exports volume increased over the last four years: 12% CAGR\***

**Exports value increased over the last four years: 8% CAGR\***

\* Compound Annual Growth Rate

**In 2023-24, Victoria maintained its number one national position, boosting exports and supplying a diverse range of markets.**

### Figure 3: Australia’s food and fibre exports by state value (%)

| State | Percentage |
| --- | --- |
| VIC | 27 |
| QLD | 19 |
| NSW | 18 |
| WA | 18 |
| SA | 12 |
| Others\* | 6 |
| Tas | 1 |

\* Others refer to ACT, NT, re‑exports and exports for which no state details are released for confidentiality reasons.

Victoria is the nation’s largest exporter by value across a range of key industries.

* Number 1 in Dairy
* Number 1 in Horticulture
* Number 1 in Animal Fibre
* Number 1 in Skins and Hides
* Number 2 in Meat
* Number 2 in Animal Feed
* Number 2 in Seafood
* Number 2 in Grain
* Number 2 in Prepared Foods

# Victorian exports by industry

Victoria is globally renowned for its premium-quality food and fibre exports, backed by sustainable practices, rigorous safety standards, and a trusted reputation for integrity and freshness.

### Figure 4: Top six Victorian exports

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Product | Value (A$ million) 2022-23 | Value (A$ million) 2023-23 | Value (A$ million) % change | Volume (‘000 tonnes) 2021-22 | Volume (‘000 tonnes) 2022-23 | Volume (‘000 tonnes) % change |
| Meat | $4,471  | $5,738  | +28% |  590  |  824  | +40% |
| Grain | $5,572  | $4,947  | -11% |  8,669  |  8,793  | +1% |
| Dairy | $2,451  | $2,499  | +2% |  513  |  540  | +5% |
| Animal fibre | $2,339  | $2,086  | -11% |  550  |  637  | +16% |
| Horticulture | $1,581  | $1,467  | -7% |  425  |  393  | -8% |
| Prepared foods | $1,324  | $1,319  | <0.5% |  273  |  268  | -2% |

The 28% rise in the value of meat exports for 2023-24 was responsible for the increase in Victoria’s total export value, covering declines in four of the top five industries.

The value of meat exports was driven by a substantial increase in volume exported from Victoria, increasing by 40% from the previous year.

Victoria exports its food and fibre products across the world.

### Figure 5: Top markets for select Victorian food and fibre products 2023-24

| Country | Products |
| --- | --- |
| United States | * Beef: $906m
* Lamb: $488m
 |
| India | * Pulses: $341m
* Almonds: $113m
 |
| China | * Barley: $439m
* Wool: $1.1b
* Almonds: $212m
 |
| Japan | * Canola: $455m
* Beef: $350m
* Cheese: $340m
 |
| New Zealand | * Forestry products: $130m
* Confectionery: $96m
 |
| Singapore | * Tallow: $465m
 |
| United Kingdom | * Wine: $24m
 |
| Indonesia | * Wheat: $257m
* Powdered milk: $153m
* Beef: $199m
 |
| South Korea  | * Beef: $244m
* Canola: $104m
 |

Cutting edge agritech and food processing capabilities enhance productivity which contributes to Victoria’s food and fibre export performance.

### Figure 6: Victoria’s market share of key food and fibre exports by value

#### Prepared Foods

| State | Percentage |
| --- | --- |
| Vic | 34 |
| NSW | 39 |
| Qld | 13 |
| WA | 1 |
| SA | 2 |
| Tas | 1 |
| Others\* | 11 |

#### Meat

| State | Percentage |
| --- | --- |
| Vic | 28 |
| NSW | 19 |
| Qld | 38 |
| WA | 7 |
| SA | 5 |
| Tas | 1 |
| Others\* | 1 |

#### Grain

| State | Percentage |
| --- | --- |
| Vic | 21 |
| NSW | 13 |
| Qld | 7 |
| WA | 39 |
| SA | 19 |
| Tas | <1 |
| Others\* | 1 |

\* Others refer to ACT, NT, re-exports and exports for which no state details are released for confidentiality reasons

**In 2023-24 Victoria’s food and fibre exports reached record levels in value.**

* **Grain** exports were strong due to another suitable production year, with a smaller wheat crop and lower oilseed prices reducing export value by 11% to $4.9 billion.
* **Meat** exports surged in 2023-24, driven by forecasts of drought and an expected El Nino event causing increased disposal of stock for meat processing on already good supply. Sheepmeat jumped 24% and beef 40% by value.
* **Beverages** and **food preparations** once again led the way in Victoria maintaining its $1.3 billion of exports in two consecutive years.
* The **dairy** industry in Victoria rebounded in 2023-24 to show growth of 2%, with butter exports surging 81% after many years of decline due to other dairy products being favoured by processors.

Although reducing by 7% in 2023-24, Victoria is still Australia’s premier **horticulture** exporting state, with almonds and table grapes the highest performing industries.

# Victorian exports by market

Victoria’s food and fibre products are exported to key international markets, dominated by North and Southeast Asia.

### Figure 7: 2023-24 major export markets for Victoria by value

* United States: +26% $2,061m
* UAE: +-24% $527m
* China: +3% $4,837m
* South Korea: +10% $892m
* Japan: +11% $1,855m
* Indonesia: -3% $987m
* New Zealand: -9% $1,024m
* Singapore: -6% $931m
* Malaysia: -18% $674m
* India: +25% $604m
* Philippines: +38% $594m

Vietnam: +9% $686m

### Figure 8: 2023-24 Victoria’s top 12 export markets by value

| Country | $A million | % Change by value between 2022-23 and 2023-24 |
| --- | --- | --- |
| China | $4,837 | +3% |
| United States | $2,061 | +26% |
| Japan | $1,855 | +11% |
| New Zealand | $1,024 | -9% |
| Indonesia | $987 | -3% |
| Singapore | $931 | -6% |
| South Korea | $892 | +10% |
| Vietnam | $686 | +9% |
| Malaysia | $674 | -18% |
| India | $604 | 25%  |
| Philippines | $594 | +38% |

### Figure 9: 2023-24 Victoria’s regional market share by value

|  |  |
| --- | --- |
| Region | Percentage |
| North Asia | 41 |
| Southeast Asia | 22 |
| North America | 12 |
| MENA | 8 |
| South Asia | 6 |
| Other | 12 |

\*Other countries, including New Zealand and the United Kingdom.

**In 2023-24 total food and fibre export were: $20.1 billion**

## Global market expansion

Victoria’s strong export performance in 2023-24 demonstrated that the remarkable recovery seen in 2022-23 was not a one-off event. The overall 3% increase in export value saw another record year for Victoria, reaching $20.1 billion in exports and achieving its 2030 export value target ahead of schedule.

Export volume and value are closely tied to production levels within the state. A strong performance across multiple industries, combined with favourable prices, played a key role in this year’s results.

Exports have become more geographically diverse, reflecting the re-establishment of competitive supply chains to distant markets such as the USA, Japan, India, and China. The combined export value to these four markets grew by 10% totalling $9.4 billion (accounting for 46% of total exports), while exports to Southeast Asia contracted by 2%. Despite this, the region still accounted for 22% of Victoria’s total food and fibre exports.

Other disruptions also influenced this trend, including trade sanctions on Russia and transport challenges in the Black Sea region, which impacted exports and led to shifting global trade dynamics with new trading arrangements developing trade partners.

Looking ahead, political instability and conflicts could continue to affect Victoria’s exports to key trade partners in 2024-25 and beyond. The Victorian Government’s international network will continue to identify new growth opportunities for Victoria’s exporters and provide support to adapt to changes in market access and consumer demand.

### Figure 10: Market share of top five markets in 2019-20 and 2023-24

|  |  |
| --- | --- |
| Country (2019-20) | Percentage |
| China | 33 |
| Japan | 9 |
| United States | 9 |
| New Zealand | 6 |
| Indonesia | 4 |
| Rest of World | 39 |

**2019-20 total food and fibre exports: $14.9 billion**

|  |  |
| --- | --- |
| Country (2023-24) | Percentage |
| China | 24 |
| Japan | 9 |
| United States | 10 |
| New Zealand | 5 |
| Indonesia | 5 |
| Rest of World | 47 |

**2023-24 total food and fibre exports: $20.1 billion**

### Notable Export Achievements in 2023-24

* The **United States** has now become Victoria’s second most valuable export market, driven by a 42% increase in meat exports in 2023-24 compared to the previous year.
* **China** remains the top export market for Victoria, with a 3% increase from the previous year and nearing the record export levels of 2020.
* **The United States has overtaken Japan** to be Victoria’s second largest market. Despite this shift, exports to Japan still rose by 11%, largely due to a one third increase in Victoria’s meat exports to this destination.
* Exports to **South Asia** rose by 33%, driven by strong growth in the three key markets of India, Bangladesh and Pakistan.
* Exports to the **MENA** region grew by 5% in 2023-24, despite a 24% decline in the UAE, the region’s largest market. Iran helped offset this drop, becoming the fourth-largest market in the region with a significant increase in meat imports from Victoria, valued at over $160 million.

**Asia (including Southeast Asia, North Asia and South Asia) accounted for 68% of Victoria’s food and fibre exports by value, with exports increasing by 1% compared to the previous year.**

Indonesia, Singapore, Thailand and Malaysia saw a decrease in their import value from Victoria, primarily due to reduced wheat imports. In contrast, Vietnam and the Philippines increased their food and fibre imports from Victoria by value.

**China** remains the dominant market for Victoria, serving as the top destination for our grain, dairy, horticulture, seafood, animal fibre, and skins and hides exports.

**South Asia has grown in value for Victorian exports every year since 2020.**

# Victorian food and fibre exports by industry and product

| Industry | Product | 2022-23 | 2023-24 | % |
| --- | --- | --- | --- | --- |
| Meat | Alternative meat | $115m  | $140m  | 22% |
| Meat | Animal fats | $165m  | $138m  | -16% |
| Meat | Beef | $1,827m  | $2,549m  | 40% |
| Meat | Offal | $268m  | $352m  | 31% |
| Meat | Other prepared meat products | $160m  | $147m  | -8% |
| Meat | Pig meat | $35m  | $59m | 71% |
| Meat | Poultry | $44m  | $50m  | 16% |
| Meat | Sheep meat | $1,859m  | $2,302m  | 24% |
| **Total** |  | **$4,471m**  | **$5,738m**  | **28%** |
| Grain | Cereals | $3,181m  | $2,599m  | -18% |
| Grain | Oilseeds | $1,541m  | $1,293m  | -16% |
| Grain | Processed Grain | $220m | $235m  | 7% |
| Grain | Pulses | $630m  | $821m  | 30% |
| **Total** |  | **$5,572m**  | **$4,947m**  | **-11%** |
| Dairy | Butters, fats and oils | $65m  |  $118m  | 81% |
| Dairy | Cheese and whey products | $902m  | $982m  | 9% |
| Dairy | Milk and cream | $1,290m  | $1,183m  | -8% |
| Dairy | Milk extracts | $139m  | $144m  | 4% |
| Dairy | Yoghurt and fermented milk products | $54m  | $73m  | 34% |
| **Total** |  | **$2,451m**  | **$2,499m**  | **2%** |
| Animal Fibre | Other animal fibres |  $3m  | $4m  | 51% |
| Animal Fibre | Raw silk | 0\* | 0\* | -100% |
| Animal Fibre | Wool | $1,534m  | $1,349m  | -12% |
| Animal Fibre | Wool grease and wastes | $800m  | $732m  | -8% |
| Animal Fibre | Yarn products | $2m  | $1m  | -66% |
| **Total** |  | **$2,339m**  | **$2,086m**  | **-11%** |
| Horticulture | Coffee, tea, herbs and spices | $38m  |  $38m  | 0% |
| Horticulture | Extracts and oils | $1m  | $2m  | 120% |
| Horticulture | Fruit (fresh or dried) | $768m  | $744m  | -3% |
| Horticulture | Nurseries and floriculture | $3m  | $2m  | -39% |
| Horticulture | Nuts (fresh or dried) | $549m  | $449m  | -18% |
| Horticulture | Oils and extracts | $113m  | $104m  | -8% |
| Horticulture | Processed | $71m  | $84m  | 18% |
| Horticulture | Vegetables (fresh or dried) | $39m  | $45m  | 15% |
| **Total** |  | **$1,581m**  | **$1,467m**  | **-7%** |
| Prepared Foods | Beverages | $153m  | $177m  | 16% |
| Prepared Foods | Cereal based | $413m  | $331m  | -20% |
| Prepared Foods | Condiments | $111m  | $115m  | 4% |
| Prepared Foods | Confectionery | $260m  | $245m  | -6% |
| Prepared Foods | Other food preparations | $358m  | $432m  | 20% |
| Prepared Foods | Sugars | $29m  | $18m  | -38% |
| **Total** |  | **$1,324m**  | **$1,319m**  | **0%** |
| Textile, Clothing and Footwear | Clothing | $75m  | $64m  | -14% |
| Textile, Clothing and Footwear | Footwear | $24m  | $24m  | 1% |
| Textile, Clothing and Footwear | Leather articles | $17m  | $16m  | -4% |
| Textile, Clothing and Footwear | Textiles | $218m  | $421m  | 93% |
| Textile, Clothing and Footwear | Woven fabrics |  <0.5  |  <0.5  | 1571% |
| **Total** |  | **$333m**  | **$526m**  | **58%** |
| Forest products | Other forest products | $2m  | $2m  | -5% |
| Forest products | Paper and paperboard | $274m  | $235m  | -14% |
| Forest products | Pulp |  <0.5  |  | -100% |
| Forest products | Railway sleepers |  |  <0.5  |  |
| Forest products | Roundwood | $17m  | $43m  | 148% |
| Forest products | Sawnwood | $12m  | $18m  | 45% |
| Forest products | Wastepaper | $65m  | $61m  | -5% |
| Forest products | Wood-based panels | $15m  | $26m  | 69% |
| **Total** |  | **$385m**  | **$385m**  | **0%** |
| Animal feed | Pet food | $72m  | $60m  | -16% |
| Animal feed | Stock feed | $281m  | $322m  | 15% |
| **Total** |  | **$353m**  | **$382m**  | **8%** |
| Seafood | Crustaceans | $69m  |  $90m  | 31% |
| Seafood | Fish | $124m  | $132m  | 7% |
| Seafood | Molluscs | $110m  | $83m  | -25% |
| Seafood | Seafood extracts and oils | $12m  | $9m  | -24% |
| Seafood | Seaweed | $1m  | $1m  | -4% |
| **Total** |  | **$317m**  | **$316m**  | **0%** |
| Skins and Hides | Cattle | $49m  | $40m  | -18% |
| Skins and Hides | Equine |  |  <0.5  |  |
| Skins and Hides | Other skins and hides | $64m  | $104m  | 61% |
| Skins and Hides | Sheep | $152m  | $166m  | 9% |
| **Total** |  | **$265m**  | **$310m**  | **17%** |
| Wine | Fortified |  $4m  | $2m  | -43% |
| Wine | Other | $2m  | $1m  | -31% |
| Wine | Red | $84m  | $87m  | 3% |
| Wine | Sparkling | $13m  | $15m  | 13% |
| Wine | White | $37m  | $47m  | 25% |
| **Total** |  | **$140m**  | **$152m**  | **8%** |
| **Victoria Total** |  | **$19,532,423** | **$20,126,104** | **3%** |

\* Raw Silk 2023-24 data unavailable.

# Definitions and data

## Definitions

This report refers to ‘food exports’ as those products considered suitable for consumption by humans. This classification is made by the Victorian Government based on the Australian Harmonized Export Commodity Classification (AHECC) code descriptions.

The Victorian Government refers to ‘fibre exports’ as those of wool and other animal fibre products, including skins and hides, forestry products and textile, clothing, and footwear (TCF).

The Victorian Government classification excludes items such as:

* live animals for breeding purposes
* grains and horticultural products for cultivation
* live ornamental plants, and

bovine semen.

The Victorian Government classification includes items such as:

* live animals for purposes other than breeding
* fresh, chilled, frozen and preserved meats and seafood
* dairy and horticultural items for human consumption
* unprocessed grains and pulses
* edible animal by-products
* wine and related products
* wool and other fibres in various forms
* skins and hides from agricultural livestock, and

prepared foods derived from agricultural commodities.

State of Origin defines the Australian state in which the final stage of production or manufacture occurs (ABS 5489.0 - International Merchandise Trade, Australia, Concepts, Sources and Methods).

State of Loading is the Australian state in which the goods are loaded onto an international carrier for export. Subject to any confidentiality restrictions, this can be further disaggregated to provide information about particular air or seaports in the relevant state (i.e., Port of Loading).

Classification of forest products is based on those used by ABARES in the Australian Forest and Wood Products Statistics publication.

Classification of wool products is based on the AWEX Sheep Breed Compendium, 2010.

The regional classification of North Asia comprises China, Hong Kong, Japan, Macau, Mongolia, South Korea and Taiwan.

The regional classification of Southeast Asia comprises Brunei Darussalam, Cambodia, East Timor, Indonesia, Laos, Malaysia, Myanmar, Philippines, Singapore, Thailand and Vietnam.

The regional classification of MENA comprises Algeria, Bahrain, Egypt, Iraq, Iran, Israel, Jordan, Kuwait, Lebanon, Libya, Morocco, Oman, Qatar, Saudi Arabia, Sudan, Syria, Tunisia, Turkey, UAE and Yemen.

The regional classification of North America comprises the United States, Canada and Mexico.

The regional classification of South Asia comprises Afghanistan, Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan and Sri Lanka.

## Data

The information in this document is based on statistics compiled by the Australian Bureau of Statistics (ABS) from information submitted by exporters and their agents to the Department of Home Affairs (Home Affairs). The data has been sourced from IHS Markit, Global Trade Information Services (GTIS), which compiled the information for the Victorian Government.

Valuation of exports is based on the free on-board transaction value of the goods, expressed in Australian dollars. Values within this publication have been aggregated on a financial year basis. State aggregations are by State of Origin rather than by State of Loading.

Gross weight refers to the shipping weight of goods (measured in tonnes) in the packaged state, excluding the weight of containers. For exports, details of gross weight are available for each commodity.

Restrictions are placed on the release of statistics for some products for reasons of confidentiality. These restrictions may impact on the total aggregated value of exports from Victoria. Alternatively, they may only affect country and commodity details for that export category. Of relevance to Victoria’s food and fibre exports are confidentiality restrictions on specific grain, forestry, textile, clothing, and footwear (TCF) and animal feed product exports including some barley, oats, lupins, canola, beer, pasta and woodchips, products for which no state of origin or export destination details are available.

The Victorian Government uses the AHECC codes for export and import analysis ([Australian Bureau of Statistics](http://www.abs.gov.au/), Classification 1233.0). These codes concur with international commodity codes, allowing direct import and competitor analysis. Commodity classification also provides greater detail and allows analysis of products from different sectors of the supply chain. These codes enable the Victorian Government to focus on specific fresh and processed export products within industry sectors.

The ABS Australia’s international merchandise trade statistics are subject to revision after they are initially published. Although the revisions made are typically quite small as a proportion of the monthly international merchandise trade results. Revisions may arise because:

* an amending entry is supplied to the Department of Home Affairs
* errors are identified and corrected by the ABS after initial processing errors are identified through queries from statistical users about the published data

time series are recompiled because of major changes to classifications, concepts, sources or methods ([Australian Bureau of Statistics](http://www.abs.gov.au/), Classificationi 5489.0).

Due to rounding, numbers presented throughout this document may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.