

Media Release

Mr Danny Pearson MP

Minister for Economic Growth and Jobs

Minister for Finance



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RECORD FOOD AND FIBRE EXPORTS CONTINUE TO LEAD NATION

Victoria's Primary producers and food manufacturers have delivered another year of record-breaking exports, leading the nation and hitting the state's \$20 billion target six years ahead of schedule.

Minister for Economic Growth and Jobs Danny Pearson today released the *2023-24 Food and Fibre Export Performance Report*, which shows Victoria is Australia's top food and fibre exporter, capturing 27 per cent of the total national export value.

The results cement Victoria's position as the nation's premier state for food and fibre, building on two consecutive years of record-breaking numbers and seeing the state exceed the Government's ambitious target of \$20 billion in food and fibre exports by 2030.

Victoria was one of only two states to record growth in food and fibre export value in 2023-24.

Butter exports surged by an incredible 81 per cent – a testament to the quality of our produce, sustainable practices and safety standards.

China remained Victoria's largest export market, totaling almost \$5 billion in value in 2023-24. Victoria saw growth in export value to many of our key markets in addition to China, including the United States, Japan, South Korea, Vietnam and India.

We are facing an uncertain global trade environment. That's why we're backing our exporters – investing \$34.9 million in the *Victorian Budget 2025/26* to support small and medium-sized businesses to identify new markets and diversify their customer base.

We're also investing \$18.8 million in our Trade and Investment Network which supports Victorian exporters, creating more opportunities for business right across our state.

The Government's *Economic Growth Statement* identifies Agribusiness as a priority sector and trade as a critical driver of economic growth. Agriculture production is an integral part of Victoria's regional economy, which is home to around 75 per cent of the industry's workforce.

To read the report, visit global.vic.gov.au/victorias-export-performance.

Quote attributable to Minister for Economic Growth and Jobs Danny Pearson

"When it comes to food and fibre, we are the reigning Premiers – and we have absolutely smashed our export target six years ahead of schedule. Every contract signed by a Victorian business to sell their goods overseas helps to grow jobs at home, and that's why we back our exporters so strongly."

Quote attributable to Minister for Agriculture Ros Spence

"We've exceeded our 2030 export targets well ahead of schedule, and that's thanks to the tireless efforts of our world-class primary producers and food manufacturers."

Quote attributable to Minister for Industry and Advanced Manufacturing Colin Brooks

Media contact: Lloyd Skinner 0457 138 806 | lloyd.skinner@minstaff.vic.gov.au

“These outstanding results are a credit to the state’s hardworking food and beverage producers and manufacturers who are pivotal in creating local jobs, boosting business and supporting communities across regional Victoria.”