

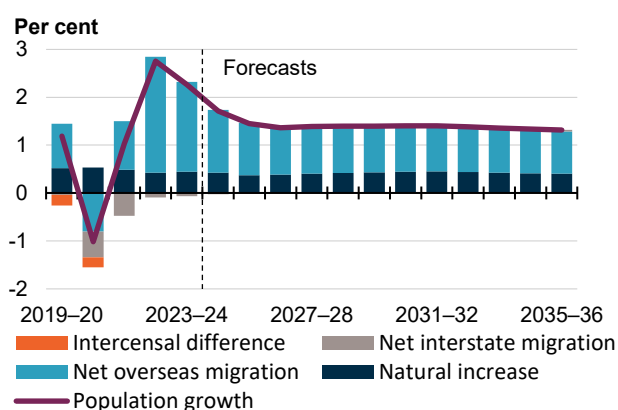


Victoria will have the second fastest population growth of any state¹

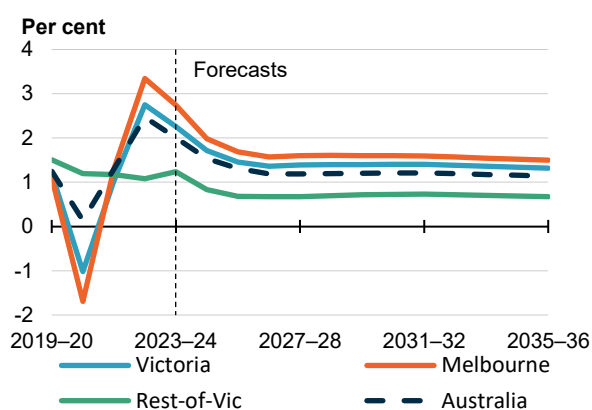
- Victoria is forecast to be the second fastest growing state in 2027–28, behind Western Australia, with average annual growth of 1.4 per cent over the next decade.
- Growth in Victoria is driven by net inflows of overseas migrants, particularly to Melbourne.
- Net interstate migration to Victoria makes a very small positive contribution to state growth from 2026–27.
- The rest-of-Victoria experiences positive internal migration flows, like the rest-of-NSW. Melbourne has a net outflow of residents each year, although this is much smaller than Sydney's.
- Melbourne's population is projected to reach 9.1 million by 2065–66.

Chart 1: Victoria population growth

Components of growth in Victoria

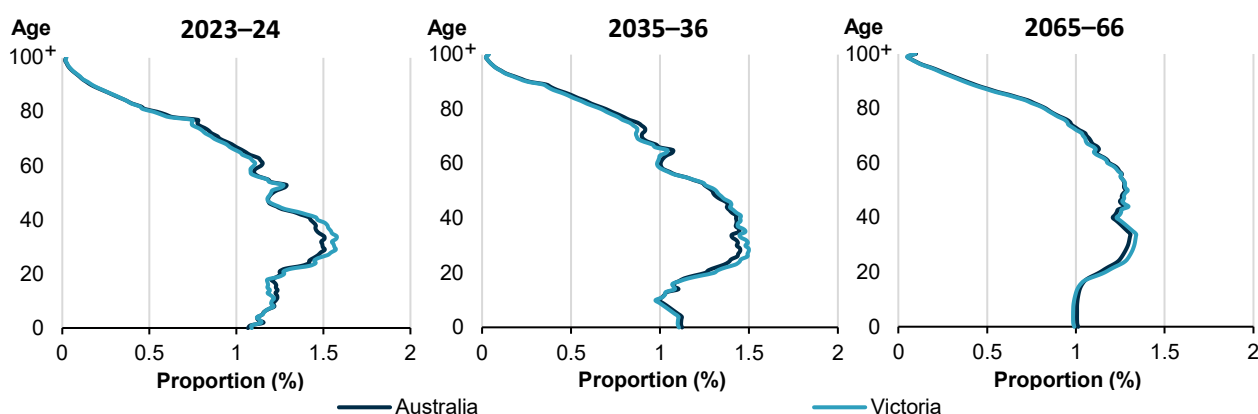


Population growth in Victoria and Australia



Source: ABS, *National, state and territory population, March 2025*; and Centre for Population.

Chart 2: Comparing the proportional age structures of Victoria and Australia



Source: ABS, *National, state and territory population, March 2025*; and Centre for Population analysis of ABS customised consultancy data.

¹ All insights refer to over the projection period (2024–25 to 2065–66) unless otherwise specified. The main data source for these projections is the Australian Bureau of Statistics (ABS), *National, state and territory population, March 2025*, released in September 2025. After the projections in this statement were prepared, the ABS released the *National, state and territory population, June 2025*.

Table 1: Population projections and key statistics, Victoria

Population projections	2023–24 ²	2024–25	2025–26	2026–27	2027–28	2035–36	2065–66 ³
Population ('000)							
Victoria	6,951	7,070	7,173	7,270	7,371	8,222	11,157
Greater Melbourne	5,351	5,435	5,526	5,613	5,703	6,457	9,107
Rest-of-Victoria	1,628	1,635	1,646	1,657	1,668	1,765	2,050
Population growth (per cent)							
Victoria	2.3	1.7	1.5	1.4	1.4	1.3	0.8
Greater Melbourne	2.7	2.0	1.7	1.6	1.6	1.5	0.9
Rest-of-Victoria	1.2	0.8	0.7	0.7	0.7	0.7	0.4
Natural increase ('000)							
Victoria	30.2	29.5	26.2	27.8	29.3	32.7	19.8
Greater Melbourne	29.0	28.9	26.6	28.1	29.4	34.4	27.7
Rest-of-Victoria	2.6	0.6	-0.4	-0.2	-0.1	-1.7	-7.9
Net overseas migration ('000)							
Victoria	127.7	91.3	77.4	68.2	68.3	71.6	71.6
Greater Melbourne	121.2	84.0	70.9	62.3	62.5	65.5	65.5
Rest-of-Victoria	9.0	7.3	6.5	5.8	5.8	6.1	6.1
Net internal migration ('000)							
Victoria	-4.2	-1.7	-1.0	1.7	3.3	2.6	1.7
Greater Melbourne	-7.6	-7.3	-6.0	-3.8	-2.2	-4.8	-9.2
Rest-of-Victoria	8.2	5.6	5.1	5.4	5.5	7.4	10.9
Total fertility rate (children per woman)⁴							
Victoria	1.44	1.40	1.34	1.37	1.41	1.54	1.54
Greater Melbourne	1.37	1.35	1.29	1.32	1.36	1.48	1.48
Rest-of-Victoria	1.76	1.66	1.59	1.63	1.68	1.86	1.86
Median age (years)							
Victoria	37.9	38.0	38.2	38.3	38.5	39.7	43.3
Greater Melbourne	36.6	36.7	36.9	37.1	37.2	38.2	41.6
Rest-of-Victoria	43.2	43.5	43.8	44.1	44.4	46.4	51.6
Old-age dependency ratio (%)							
Victoria	25.5	25.8	26.2	26.6	27.0	29.2	37.4
Greater Melbourne	21.8	22.1	22.4	22.7	22.9	24.9	33.1
Rest-of-Victoria	38.5	39.8	40.9	41.9	42.9	48.0	60.3

Source: ABS, *National, state and territory population, March 2025*; ABS, *Regional population, 2023–24*; and Centre for Population.

2 The Greater Capital City Statistical Area (GCCSA) population statistics are from ABS, *Regional population, 2023–24*, released on 27 March 2025. These estimates do not sum to the state and territory estimates largely due to the implementation of the net interstate migration review, released by the ABS on 19 June 2025. Corresponding sub-state revisions will be included in the next scheduled release of *Regional population, 2024–25*, on 31 March 2026.

3 Estimates beyond 2035–36 are experimental.

4 The total fertility rates for greater capital city and rest-of-state areas have been estimated for 2023–24.