

Victoria: Australia's Global State



Acknowledgement of Country

We proudly acknowledge Victoria's Traditional Owners and their ongoing strength in practising the world's oldest living culture.

We recognise the diversity of Victoria's Traditional Owners in being distinctive communities with their own set of laws, customs and processes built upon tens of thousands of years of knowledge. We acknowledge the Traditional Owners' lands and waters on which we live and work and pay our respects to their Elders, past and present.

Authorised by the Victorian Government
1 Treasury Place, Melbourne 3002

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Premier's Foreword

Victoria is a truly global state and our capital, Melbourne, is Australia's most international city.

We are proud of our diversity. Around one-third of our population was born overseas, and every day they help make our state the vibrant, smart and strong place that it is.

It's why we're so proud to welcome students, visitors, and future Victorians from around the world in ever larger numbers.

As well as being one of the world's most liveable cities, Melbourne is Australia's sporting capital, and home to our nation's best cultural, creative, and major events.

Our regional cities and towns are also booming, offering an incredible visitor experience and lifestyle whether by the beach or the bush.

Victoria is a leader in renewable energy, advanced manufacturing, medical research, and innovation.

We're proud to offer a strong and stable economic environment, one of the world's fastest growing startup ecosystems, and a range of dynamic industry sectors offering diversification opportunities.

Our strengths are enhanced by significant government investment and engagement, supported by the Victorian Government's Trade and Investment network of 23 offices in the world's most dynamic markets. Our network provides direct access to all that Victoria has to offer, and is by far the largest international presence of any Australian state or territory.

Victoria has an ambitious international outlook, with world-class capabilities and networks to match. Our state enjoys extensive cultural, government and business connections around the world, but it's our ambition to deepen our existing ties and forge new ones that sets us apart.

I sincerely look forward to growing Victoria's global relationships and working with you to advance our shared interests and strengthen our already strong cultural connections.



A handwritten signature in black ink that reads "Jacinta Allan". The signature is written in a cursive, flowing style.

Honourable Jacinta Allan MP
Premier of Victoria



Globally engaged

Victoria is Australia's gateway to the world. Our partnerships are founded on strong bonds of mutual respect, shared interests, and complementary strengths.

Victoria is dedicated to developing strong international connections and capability.



We are Australia's Education State.



Our students are supported to learn other languages from an early age.



Our universities have established campuses around the world and welcome large numbers of international students each year.



Our industries are equipped with skills and knowledge through targeted scholarships and programs.

Formal partnerships for shared prosperity

Across Asia, Europe, and the Americas, formal partnerships connect Victoria with leading economies and institutions and provide a shared path to tangible outcomes and mutual prosperity.

Victoria's ambition and expertise in international engagement is demonstrated in our track-record of seizing opportunities to cooperate and collaborate. We develop productive agreements to grow together, including as an early partner with emerging economies around the world.

Formal partnerships also allow Victoria's world-class universities and research institutes to share knowledge and make meaningful progress on shared challenges. Collaborations between our flourishing creative sector and international partners help to bring the best of our arts and culture to a global audience, building connections that bring us closer together.



Dynamic universities and medical research institutes

Our universities are highly capable leaders in international engagement, with many establishing overseas campuses and partnering to deliver programs abroad.

Victorian medical research organisations pursue ambitious agendas as leaders in our region, using world-class skill and expertise to address a range of pressing health issues. With a state-of-the-art vaccine manufacturing facility within Monash University, Victoria will strengthen its position as a world leader in the new frontier of medical research and manufacture.

Precincts that co-locate Victorian research, industry and clinical care expertise foster new discoveries, commercialisation opportunities, and translational outcomes that benefit patients, consumers, and communities around the world.

Victoria is also home to the largest number of World Health Organization Collaborating Centres of any Australian state or territory, further recognition of the concentrated health, clinical and medical research expertise in the state.

This vibrant research and clinical sector allows Victoria to unite effort across the supply chain: researching, investing, trialling, and manufacturing all in the one place.



Melbourne is one of only 3 cities in the world to have 2 universities in the global top 20 biomedical rankings, with Monash University regularly ranked in the world's top 2 for pharmaceutical sciences.



Meaningful engagement through advanced capabilities

Victoria is a highly capable knowledge partner, committed to creating enduring and meaningful relationships with our neighbours. In addition to our world-class universities and research capabilities, Victoria is home to several of the Indo-Pacific's leading think tanks.

Asia Society Australia, an independent global organisation dedicated to deepening Australia's understanding of Asia, has its headquarters in Melbourne. It drives the creation of contemporary connections and networks in the region and builds on Melbourne's reputation as Australia's gateway to Asia.

This is further deepened through the Asia Trade and Innovation Hub, a physical and digital gateway for engagement with Asia. Located in the Melbourne central business district campus of RMIT University, the Hub seeks to cultivate greater understanding and connectivity with the region.

Asialink, Australia's leading centre for creative engagement with Asia, develops insights, capabilities, and connections through programs in the arts, business, and education.

Connecting the Education State to the world

Victoria's school system is highly regarded for its commitment to global learning and engagement opportunities for students. Education fosters curiosity about the world and equips students with the skills they need to live and work in the global community.

Interactive learning opportunities such as Global Youth and Emerging Leader Forums enable Victorian students to collaborate with overseas peers. Connections are also fostered through hosting international delegations and sister school partnerships that support joint curriculum projects, sharing of knowledge and practices, and student and teacher exchanges.

Victoria maintains extensive alumni, researcher, and professional networks, building and sustaining long-term cultural connections and partnership opportunities around the world.



Victoria is forecast to be Australia's fastest growing economy to 2028.

Deloitte Access Economics forecasts that Victoria's Gross State Product (GSP) will outpace all Australian states and territories over the five years to 2027-28.



Victoria



Two-way trade has grown by

50%

over the past 5 years



Exports have grown by

21% ↑

over the past 5 years

Victorian Government Trade and Investment office locations





World class capabilities

Victoria is an open and capable partner, with world-class innovation, knowledge, events and experiences.

Victoria is home to leading universities and research institutions

Victoria welcomes a large number of international students, attracted by our innovative education system, diverse study options, and outstanding student experience.

Victoria is home to eight world-leading public universities, including two of the world's top 50 universities – with the University of Melbourne being Australia's highest ranked overall. Victoria also offers leading vocational education and training, both onshore and offshore.

Melbourne is consistently named as Australia's best student city and in 2024 was ranked as the world's 4th best by QS Best Student Cities Ranking.

Our international students bring intangible value, cultural diversity, and global capabilities into our education institutions, actively building stronger learning communities.

Victoria's Global Education Network is the largest in Australia and our Study Melbourne Hubs provide support, information, and welfare services to enhance the experience of our international students.

Victoria's top ten source countries for international student enrolments in 2023:

- India
- China
- Colombia
- Vietnam
- Thailand
- Sri Lanka
- Nepal
- Philippines
- Malaysia
- Pakistan

Victoria is a world-class centre for post-graduate learning, including in medical research, innovative healthcare, and medical technology. Our leading research institutions work with clinicians and patients to develop solutions to public health challenges. Significant investments in the sector, including to establish the Australian Institute for Infectious Disease, and the Cumming Global Centre for Pandemic Therapeutics, underpin Victoria's continued global leadership in this space.

Melbourne



One of the world's most liveable cities

#1 **#3**

in Australia in the world



Best student city

#1 **#4**

in Australia in the world

QS Best Student Cities Ranking 2024



Two Universities

Top 50

in the world

QS World University Rankings 2024

Connecting people through events, experiences and environment

Our world-class events and experiences make Victoria one of the most vibrant tourism destinations in the world.

Victoria is Australia's sporting and major events capital, and we are proud to welcome visitors from around the world. Melbourne is the only city in the world to host both a tennis Grand Slam and a Formula One Grand Prix.

As a global cultural destination, our calendar is filled with opportunities to showcase the best from around the world, including the Melbourne International Comedy Festival, Melbourne International Film Festival, and the Melbourne Food and Wine Festival.

Victoria is also home to thriving creative industries spanning arts, culture, screen, and design. Institutions like the National Gallery of Victoria and the Melbourne Museum draw visitors from around the world. Our regional communities do too – boasting an array of inspiring and eclectic experiences, from local galleries and museums to the beauty of our great outdoors.

Better yet, all these experiences are easily reached. Our state is a major transit hub with two international curfew-free airports that service direct flights from the world's largest markets.

Victoria is home to some of the best produce in the world. Our climate, matched with the passion and skills of our producers, means our visitors will eat and drink well while they enjoy our renowned hospitality.



Victoria is home to four UNESCO Creative Cities



Melbourne
City of Literature



Ballarat
City of Craft and Folk Art



Geelong
City of Design



Bendigo
City of Gastronomy



Empowering industry to innovate and engage

Victoria has a growing and dynamic economy, which is leading the nation.

We are an attractive destination for investment, and a leader in key sectors including advanced manufacturing, agribusiness, and the digital economy.

Victoria has welcomed major international corporations, with businesses including Siemens, BP, Mitsubishi, and Alibaba establishing their Australian headquarters here. Our state's strong innovation credentials are demonstrated by the 19 unicorns that call Victoria home - with a combined valuation of \$66.3 billion.

Victoria offers an enabling environment for innovation and entrepreneurship and is recognised as an attractive base for regional operations. Across sectors including fintech, agtech, e-commerce, and gaming, we offer in-demand products and services to consumers and firms world-wide.

As a leader in renewables, biodiversity and climate action, Victoria is committed to ambitious clean energy targets. Our innovative culture, transport infrastructure, and green spaces have also consistently placed us among the world's most liveable cities.



Melbourne's early-stage ecosystem value

56% ↑

to \$36.9 billion in 2023



Enterprise value of Victoria's entire startup ecosystem (including startups, scaleups and unicorns)

\$103b

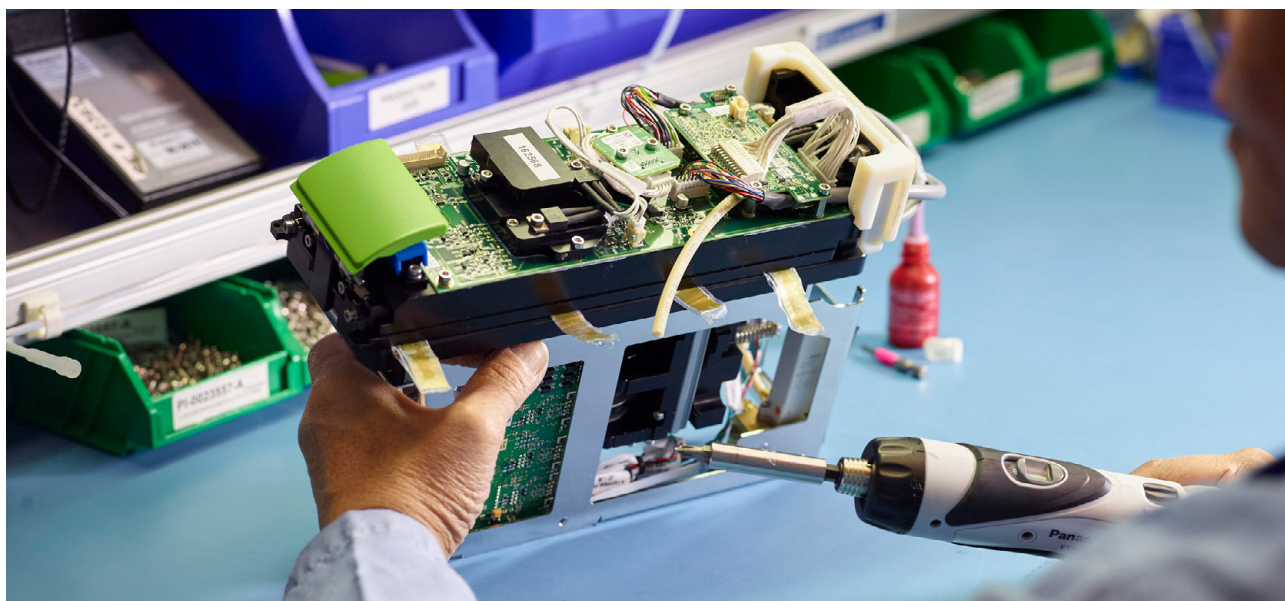
Victoria is an attractive investment destination



Foreign Direct Investment to Victoria has grown

32%

over the past 5 years





Investing in a sustainable future

Victoria's strong commitment to renewable energy, emissions reduction, sustainability, and green tech offers abundant economic and environmental benefits.

Victoria is a leader in energy transition and emissions reduction

Victoria is taking bold action, accelerating progress towards a mix of smaller-scale renewable generation and storage assets, offering significant environmental and economic benefits.

Major government investments, industry expertise, and one of the world's fastest growing startup ecosystems are driving generational change in the way we generate, use, and invest in energy.

With a long-term vision and commitment, Victoria is leading the nation with ambitious legislated targets of 95% renewable electricity generation by 2035, an energy storage target of at least 6.3 gigawatts (GW) by 2035, and economy wide net-zero emissions by 2045.

Our advanced manufacturing capability, world-class research facilities, and innovation credentials position the state to seize sustainability and economic opportunities.

Melbourne's position as one of the world's most liveable cities is evidence of Victorian expertise in innovation in urban planning, water management, biodiversity, and cleantech. Our reputation in these areas places us well to support the unprecedented scale of infrastructure development and urban renewal that is underway globally.

Fostering dynamic renewable and green tech industries

With abundant renewable resources, sophisticated supply chain capabilities and a strong economy, Victoria is one of the Southern Hemisphere's fastest-growing destinations for renewable energy investment.

The re-established State Electricity Commission is providing sector leadership to accelerate energy transition, with an initial \$1 billion in funding to invest towards 4.5 GW of renewable energy.

Victoria is partnering with industry to implement large-scale battery projects and investing in network infrastructure to unlock further renewable energy investment.

Australia's first offshore wind industry is being developed in Victoria, with a skilled regional workforce, a track record of renewable energy project delivery and the largest declared offshore wind energy area in Australia.

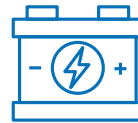
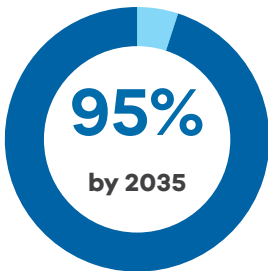
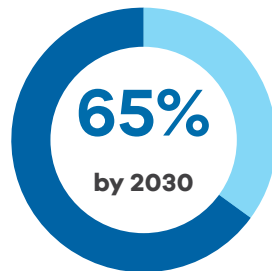
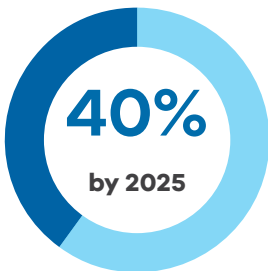
Industry players - from startups to major corporations - are active partners in sector development. Victoria's supportive business environment and the presence of numerous leading global accelerators further drives entrepreneurship and innovation.

Victoria's renewable energy workforce is being supported with the skills to deliver evolving technology opportunities with our top-ranking universities and strong vocational education and training options.



The Victorian Government has committed energy transition targets of:

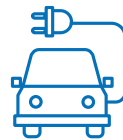
Renewable energy targets



Energy storage
capacity target

6.3GW

by 2035



Zero emissions
vehicles target

50%

of all light vehicles sold from
2030, with forecast demand
of 3.4 million by 2045



Offshore wind
energy targets

9GW

by 2040

Harnessing innovation in renewable tech to empower consumers

As Victoria's energy market transitions to a more diversified mix of renewable sources, targeted support will accelerate innovation, and empower consumers to make more sustainable choices - all while ensuring reliable, affordable and zero-emissions energy.

The Victorian Energy Innovation Fund supports the commercialisation of emerging and innovative technologies and projects in offshore wind, bioenergy, large-scale battery, and renewable hydrogen projects. This generates further investment opportunities across renewable energy subsectors including generation, transport, and storage.

Victoria also supports investment in solar panels, home batteries and zero emissions vehicles (ZEV) owned by consumers to generate, store, manage or sell energy.

Victoria's \$1.3 billion Solar Homes Program is one of the most ambitious and transformative renewable energy programs in Australia, empowering consumers to be early adopters of green tech.

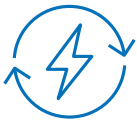
Victoria's ZEV roadmap will get the state ZEV-ready and create demand for around 3.4 million ZEVs by 2045.

The Victorian Government investment in renewable energy includes:



\$3b

Invested to accelerate climate action since 2019



\$1b

State Electricity Commission, towards delivering 4.5 gigawatts of renewable energy



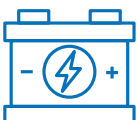
\$540m

To establish six Renewable Energy Zones across Victoria



\$84m

To accelerate uptake of ZEVs



\$42m

For installation of 100 neighbourhood batteries



THE LEAGUE OF
HONEST COFFEE

The Soup
Factory has
arrived
Soup in a
Roll

Fostering connection and understanding

Victoria is an attractive place to live, work, and do business, underpinned by a vibrant multicultural community.

Victoria's cultural diversity is a point of pride

Victoria is proud of its diversity. We are a welcoming and inclusive home for diaspora, visitors, students, and businesses.

Around one-third of our population was born overseas, and we are home to some of Australia's largest and most vibrant multicultural communities.

Deep cultural, creative and education ties make an immeasurable contribution to our state and are key to Victoria's future prosperity.

Embracing Victoria's multicultural strengths continues to create shared benefits – both here and overseas.

Fostering connections in language, culture, and heritage through education

For young Victorians, our early education centres and schools play a critical role in strengthening multiculturalism in our community.

Victoria is the only jurisdiction in Australia with a standalone English as an Additional Language curriculum and our language schools offer extensive learning opportunities in over 50 languages. In 2023, 92% of government schools delivered language programs to over 450,000 Victorian students.

Our schools also celebrate our proud diversity – sharing in the cultures and traditions of Victorians who hail from around the world.



Victoria's international outlook: capable and committed to genuine partnership

Victoria's multicultural communities play an active role in the social, cultural, and economic life of our state. Our partnerships across government, businesses and communities only strengthen that further.

Our values and commitment to these partnerships are demonstrated by a diverse range of programs that directly support cohesion, capability and connection. This includes support to speakers of English as an additional language, support for future leaders in Victoria's multicultural communities, offers of employment mentorship, and building community through sport and recreation.

The Victorian Multicultural Commission connects communities and government, promotes cultural diversity and participation, and coordinates a network of Victoria's multicultural chambers of commerce to promote community and economic prosperity.



1 in 3

Victorians were born overseas

Victoria's Truth and Treaty journey

We celebrate the strength and resilience of Victoria's First Peoples, the oldest surviving cultures in the world.

In Victoria, our path toward Truth and Treaty is an opportunity to address injustice and deliver lasting change. We started the journey toward Treaty in 2016 and have made commitments across every level of government.

Victoria's Truth and Treaty journey is about bringing communities together to build stronger relationships based on shared understanding and respect.





Melbourne Symphony Orchestra
SIDNEY MYER FREE CONCERT

