Port of Melbourne

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Trade in Review

Financial Year 2026 (July 2025 – June 2026)

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CEO's Foreword

A second consecutive record year for containerised trade sends a clear message: Victoria's economy continues to grow, invest and trade despite ongoing global uncertainty.

I'm pleased to share Port of Melbourne's second Trade in Review report, highlighting the trade trends that shaped FY26 at Australia's largest container, general cargo and automotive port.

The global environment remains characterised by volatility, geopolitical uncertainty and changing economic conditions. Yet through it all, trade continues to move.

In FY26, Port of Melbourne handled a record 3.52 million TEU, establishing a new high on both a financial and calendar year basis and delivering a second consecutive record year. This result reflects the resilience of Victoria's supply chains and the businesses, growers and communities that rely on them every day.

What stands out this year is not only the scale of trade, but its evolving composition. While consumer demand remained resilient, we also saw increasing volumes of industrial and construction-related imports, including metals, plastics and building materials. Alongside steady and diversified export performance, these trends point to an economy that continues to adapt, invest and grow.

Behind every container, vehicle and tonne of trade is a network of partners working together to keep Victoria moving. Government, industry, port users and the wider community all contribute to the strength of our supply chains and the prosperity they support.

As south-east Australia's trade gateway, Port of Melbourne remains focused on providing the capacity, infrastructure and partnerships needed to support Victoria's growth for decades to come.

Thank you to everyone who continues to move trade, industry and our economy forward.

Saul Cannon
CEO

Executive Summary: The Shifting Drivers of Victoria’s Trade

Record Financial Year
3.52m TEU
FY26 CONTAINER TRADE

Australia’s
Largest
CONTAINER PORT BY THROUGHPUT

Record Year
$171b
FY26 TRADE VALUE

Port of Melbourne handled a record 3.52 million TEU in FY26, a new record and the second consecutive year of record container throughput. This sustained performance reflects the critical role the Port plays in keeping goods moving for Victoria and south-east Australia more broadly, and points to an economy that is continuing to function and evolve, even as global conditions shift.

A changing import story: from consumer-led to industrial-led growth

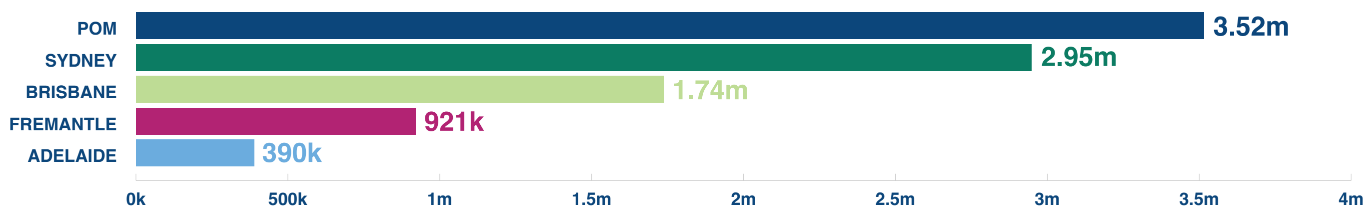
A defining feature of FY26 was the evolution on the import side. Consumer goods — furniture, appliances, and household products — continued to underpin steady demand. Layered on top of this in FY26, however, was a new wave of growth in industrial and construction-related materials, including steel, metals, plastics, and glass.

Importantly, this was a broad-based theme rather than a single line item, evident across containerised trade, break bulk, and dry bulk (notably cement and gypsum). China remained the largest source of container imports, accounting for 52% of the total.

The strength of volume growth in these categories was consistent with the record level of business investment in Victoria in FY26. Demand for industrial and construction inputs through Port of Melbourne coincided with observed overall growth in non-residential construction activity, supported by significant investments in digital technology infrastructure.

Together, this combination of resilient consumer demand and emerging industrial growth reflects the underlying strength of Victoria’s population growth and economic resilience. With the demand for container trade forecast to more than double in the next thirty years, these are the same factors that continue to be the long-term drivers underpinning Port of Melbourne’s future trade growth.

Australia’s Largest Container Ports by Throughput (FY26)



Source: www.nswports.com.au, www.portbris.com.au, www.fremantleports.com.au, www.flindersportholdings.com.au

Steady and diversified exports

Container exports were broadly consistent and continued to be led by agricultural goods, with Southeast Asia remaining Port of Melbourne's largest export region at around 27% of overseas container exports

Beneath a stable headline result, strong growth in some commodities offset softness in others:

GROWTH AREAS	SOFTER AREAS
→ **Meat:** supported by strong beef demand from the US and China. → **Paper, paperboard and pulp:** reflecting sustained packaging demand. → **Scrap steel and metals:** driven by demand from India and Bangladesh as feedstock for lower-emission electric arc furnace (EAF) steelmaking.	→ **Cotton:** reflecting a smaller crop on low water availability and competition from the US and Brazil. → **Wheat:** driven by record global supply and a firmer Australian dollar.

This diversity across markets and commodities continues to provide a stabilising force for exports through the port, cushioning the impact of individual market movements.

Structural shift in automotive trade

The evolution in automotive trade accelerated in FY26, with China overtaking Japan to become Port of Melbourne's largest source of imported motor vehicles. This is a notable step up from CY25, when China had moved past Thailand into second place.

China's share of vehicle imports has grown from around 16% in FY25 to 28% in FY26 — reflecting its emergence as a major global vehicle exporter and a broader structural change in global manufacturing and automotive trade patterns.

Overall

Port of Melbourne's FY26 trade outcomes suggest that Victoria continues to navigate global uncertainty from a position of relative strength. Record throughput, a rotation toward industrial and construction-related imports, resilient and diversified exports, and evolving trade patterns point to an economy that is adjusting and adapting in the face of ongoing global volatility.

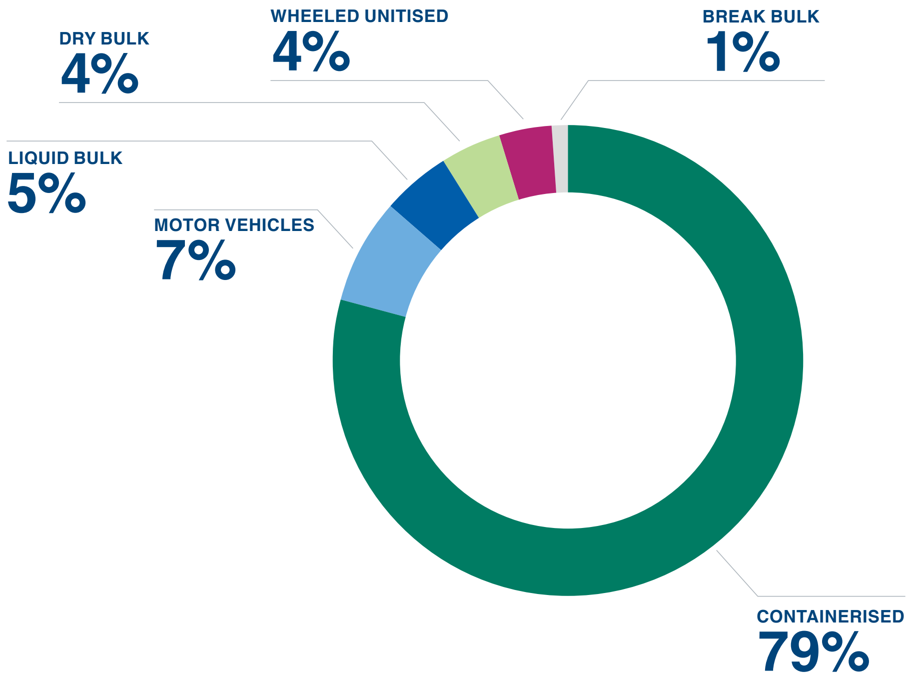
Key takeaways

- Record container throughput of 3.52 million TEU in FY26, marking the second consecutive record year, on both a financial- and calendar-year basis.
- The import story shifted from consumer-led in CY25 to industrial- and construction-led in FY26, reflected by a broad-based theme spanning containers, break bulk and dry bulk.
- Automotive trade experienced a notable structural change, with China overtaking Japan as the port's largest source of imported vehicles.

Trade Composition

Port of Melbourne is Australia's largest container and general cargo port, handling more than one-third of Australia's container trade and over 1,000 imported motor vehicles daily. We are a diversified port that also receives non-container trade including liquid bulk, dry bulk and break bulk.

Trade Composition (FY26, Revenue Tonnes)



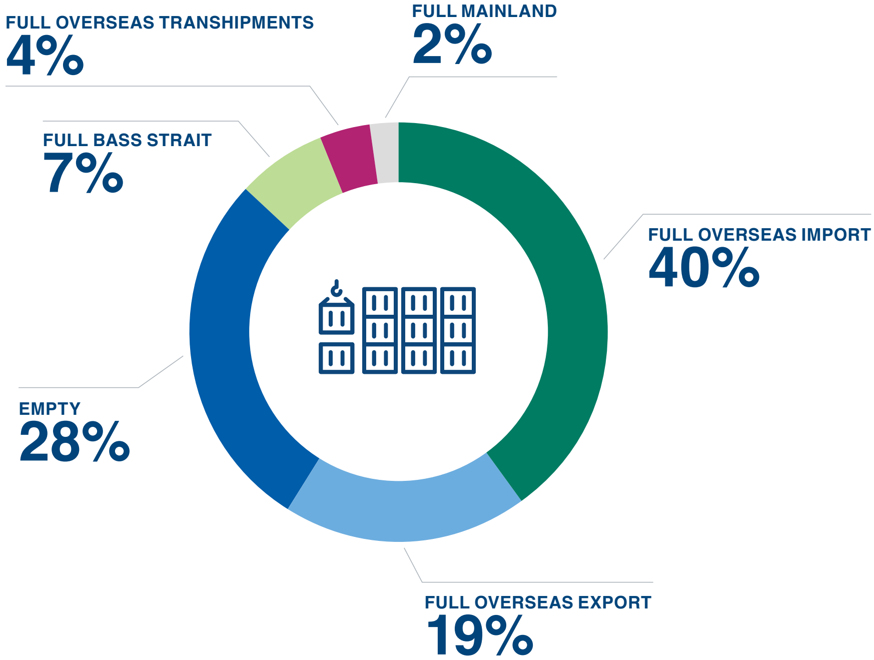
Container Trade

Overseas imports are the principal driver of containerised trade through Port of Melbourne, supported by strong domestic demand and the port's role as a major gateway for consumer and industrial goods.

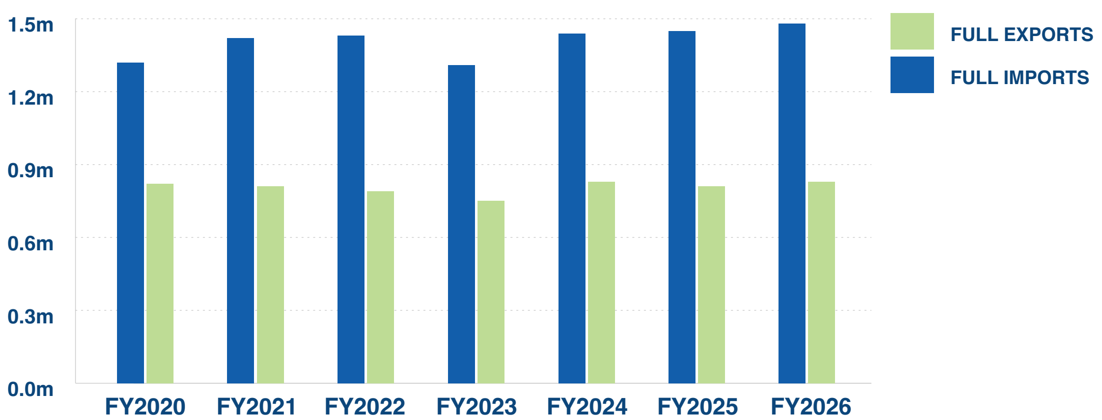
Bass Strait trade also remains an important part of the container mix, with Port of Melbourne providing a key link between Tasmania and international markets.

Over the past five years, full container export volumes have been broadly stable, while imports have continued to build, reaching a new record in FY26.

Container Trade Composition (FY26 TEU)



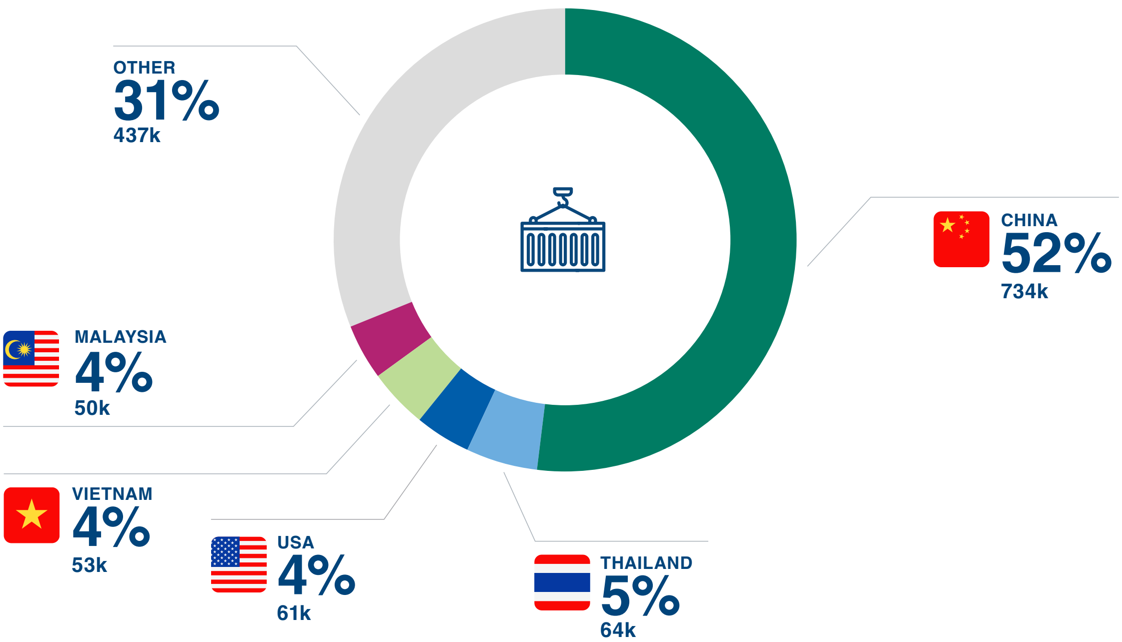
Full Container Trade (TEU)



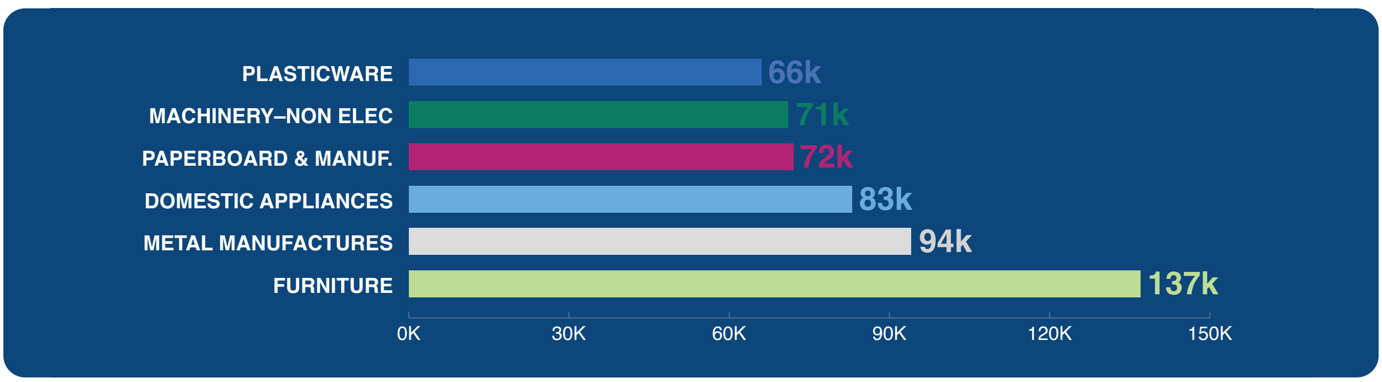
Container Imports

FY26 marked a record high for container imports through Port of Melbourne, with overseas volumes reaching 1.4 million TEU. China remained the dominant source market, supported by continued demand for consumer-oriented goods including furniture, appliances and manufactured products.

FY26 Full Overseas Imports by Country (TEU)



FY26 Top Overseas Import Commodities (TEU)

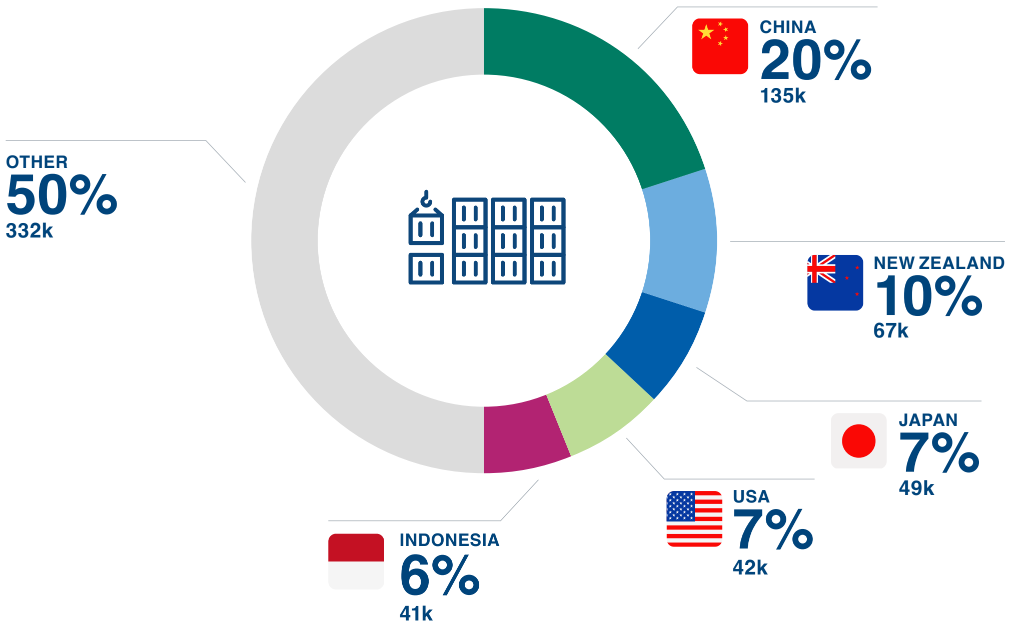


Container Exports

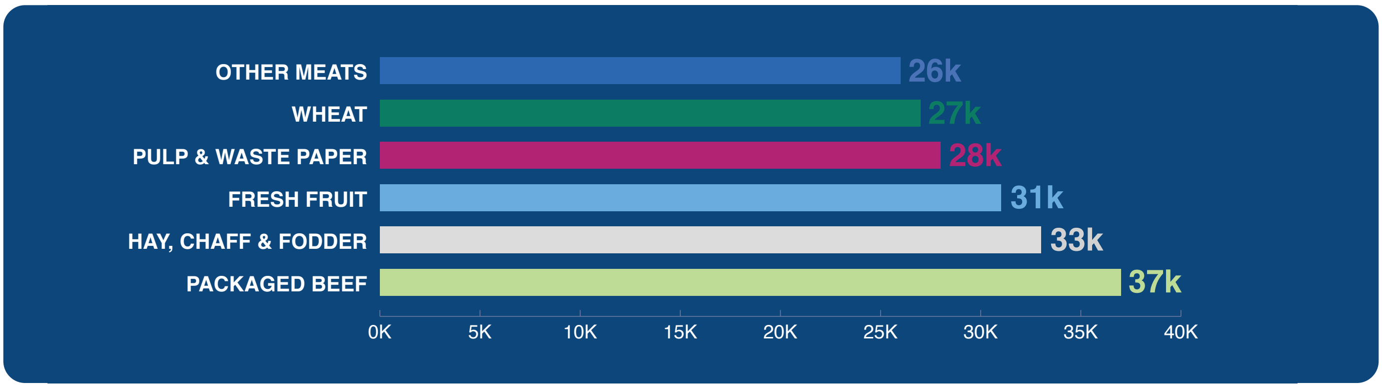
In FY26, 666k TEU of overseas containers were exported through Port of Melbourne across relatively diversified destination markets.

Agricultural goods and produce from south-east Australia's key growing regions continue to underpin the port's export base. Although China remains the top destination country, Southeast Asia has become the most significant regional market for exports through Port of Melbourne, accounting for 27% of overseas container export volumes.

FY26 Full Overseas Exports by Country (TEU)



FY26 Top Overseas Exports (TEU)



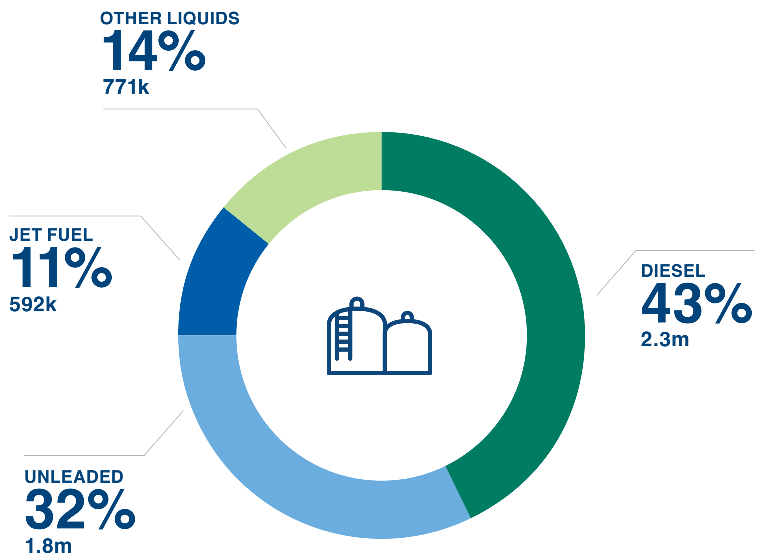
Liquid Bulk

Port of Melbourne's liquid bulk trade is dominated by imports of refined petroleum products, primarily diesel, unleaded petrol and jet fuel, largely sourced from Singapore, South Korea, India and the UAE.

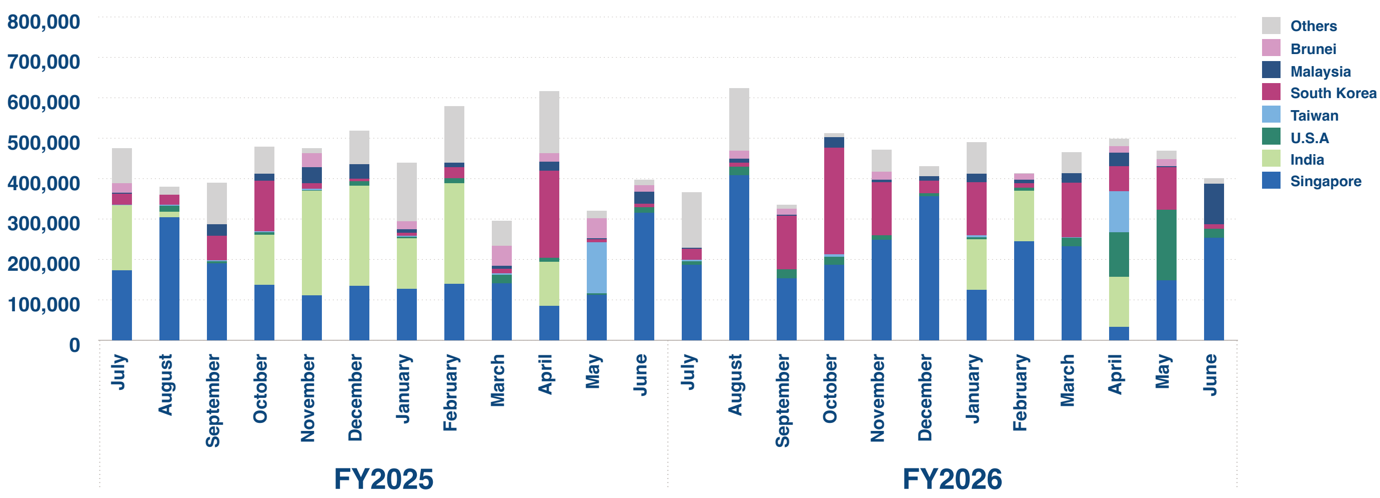
While overall volumes remained stable through FY26, sourcing patterns shifted in response to global events. Disruptions around the Strait of Hormuz, a critical chokepoint for global energy flows, prompted a temporary diversification of supply, including the short-term emergence of the United States as an alternative source in April and May 2026, before sourcing largely normalised toward Singapore by June 2026.

This flexibility highlights the resilience of Port of Melbourne's fuel supply chains, which continued to meet Victoria's energy needs consistently despite shifting global conditions.

Liquid Bulk Trade Commodities (FY26, Revenue Tonnes)



Liquid Bulk Trade (Revenue Tonnes)

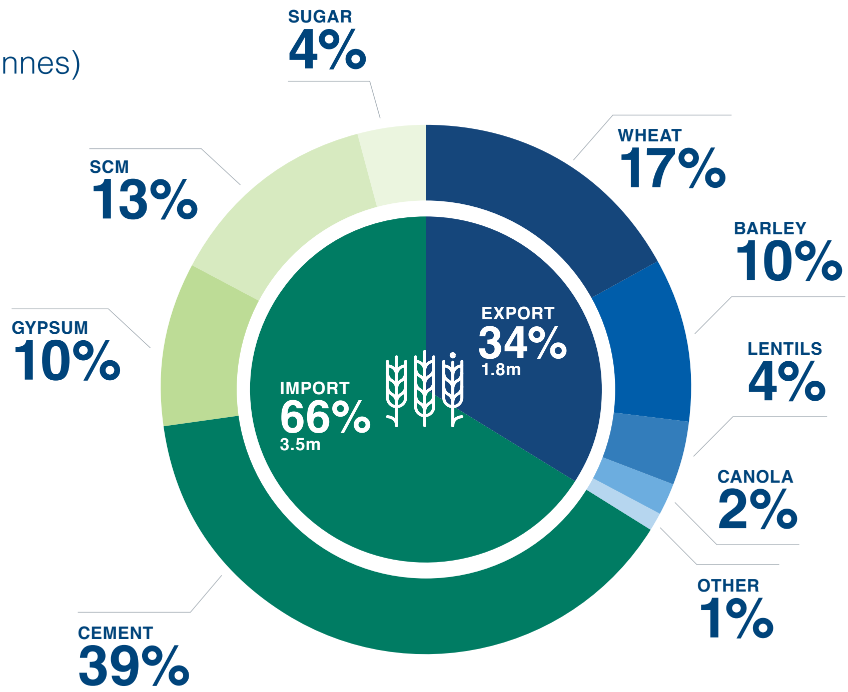


Dry Bulk

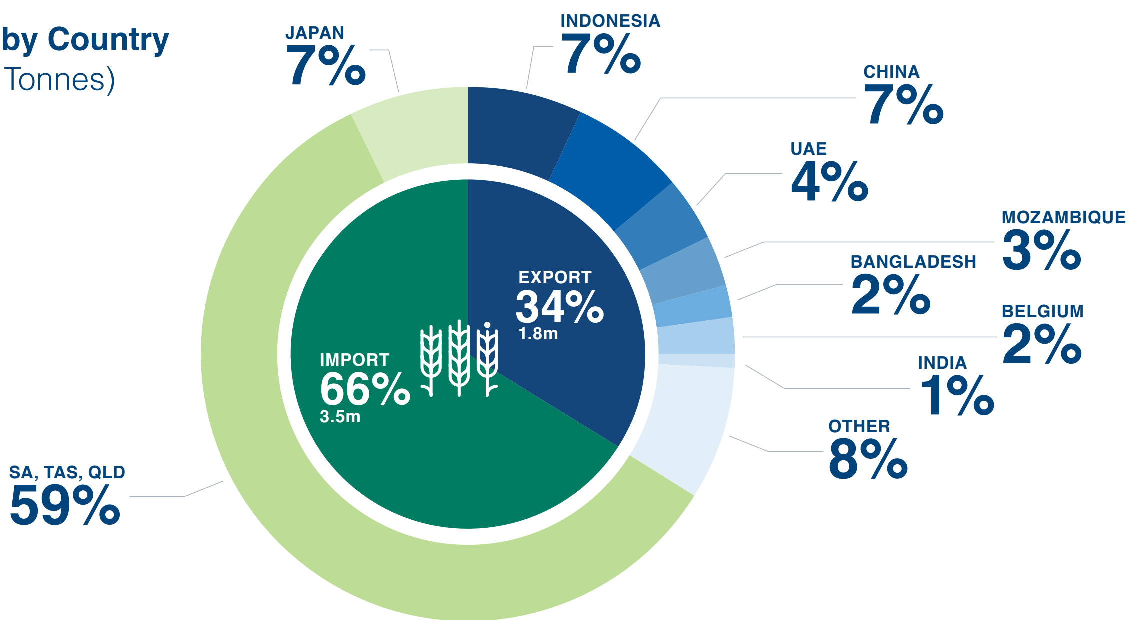
Dry bulk trade through Port of Melbourne includes both exports and imports. Exports are primarily grain-based — including wheat, barley, canola and lentils — while imports are largely construction-related materials such as cement, gypsum and supplementary cementitious materials.

Bulk grain exports are mainly destined for China, Indonesia, the Middle East and South Asia, while most dry bulk imports are sourced domestically.

Dry Bulk Trade
(FY26, Revenue Tonnes)



Dry Bulk Trade by Country
(FY26, Revenue Tonnes)

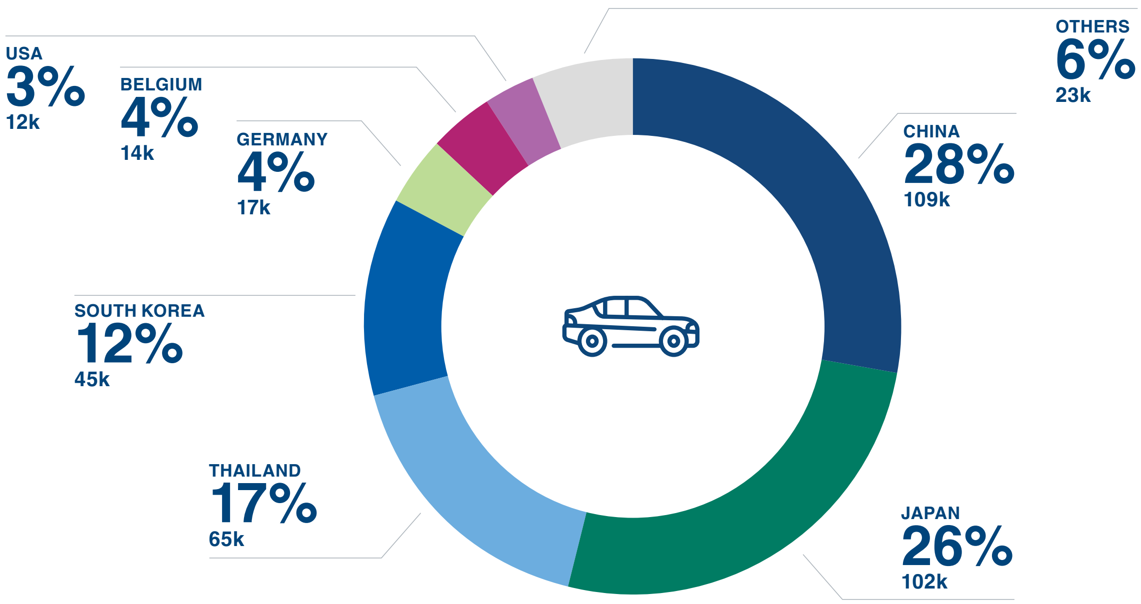


RoRo Motor Vehicles

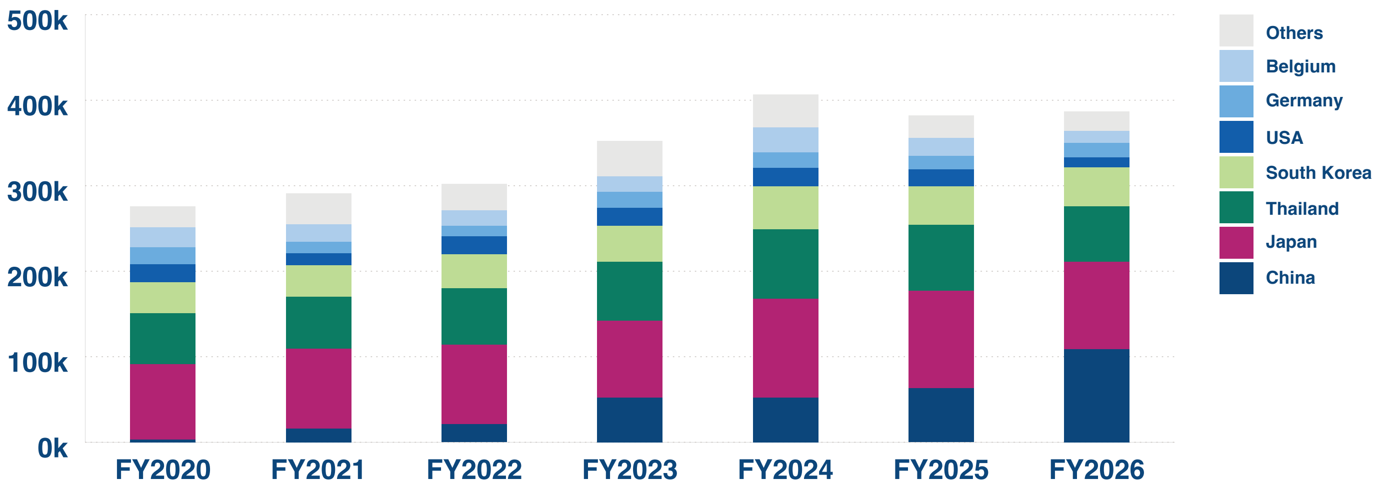
Motor vehicle imports through Port of Melbourne's automotive roll-on, roll-off (RoRo) terminal rose sharply during the lockdown period between 2020 and 2023 and have since stabilised at elevated volumes.

The most significant shift has been the rapid rise of China, which overtook Japan to become the port's largest source market for imported motor vehicles in FY26. China's share has grown significantly from 1% in FY20 to 28% in FY26, reflecting its emergence as a major global vehicle exporter and a broader structural change in automotive trade patterns.

Overseas RoRo Motor Vehicle Imports by Country (FY26, # Units)



Overseas RoRo Motor Vehicle Imports (# Units)



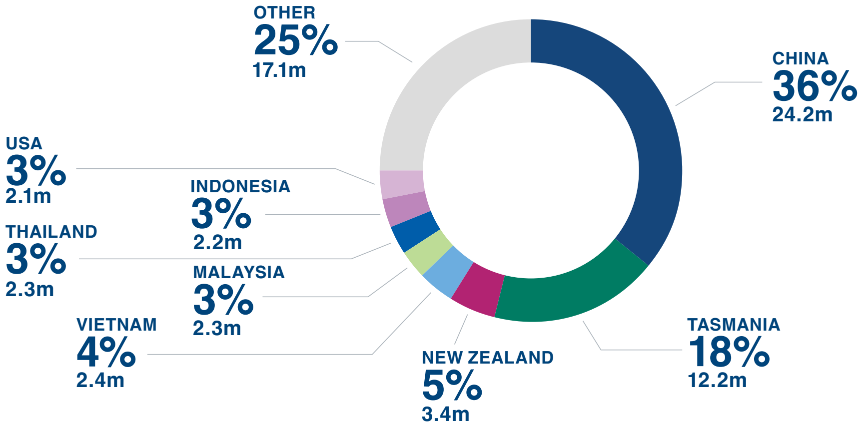
Tasmanian Trade

Tasmanian trade is an important component of overall trade at Port of Melbourne and provides a vital connection between the Tasmanian and mainland Australian economies.

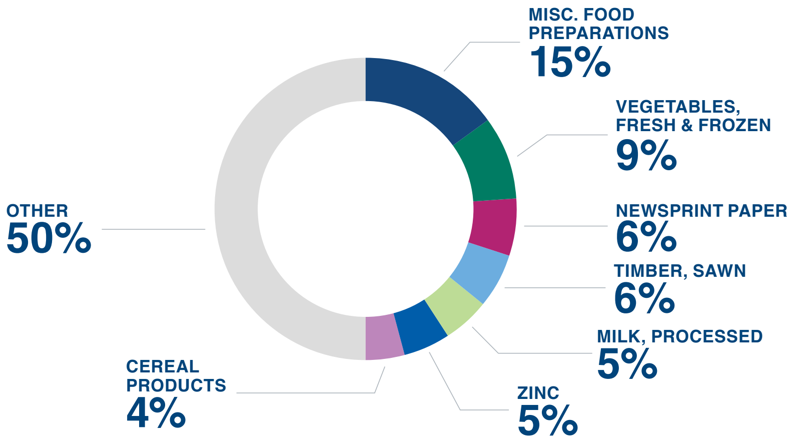
If treated as an international market, Tasmania would be PoM's second-largest two-way trade partner after China, accounting for around 18% of full container and wheeled units trade.

The profile of this trade also reflects the distinct roles of each market. Imports from Tasmania are largely production-led, including food and agricultural products, forestry outputs and resource-based commodities. Exports to Tasmania are more consumption-oriented, with consumer goods making up 42% of the total.

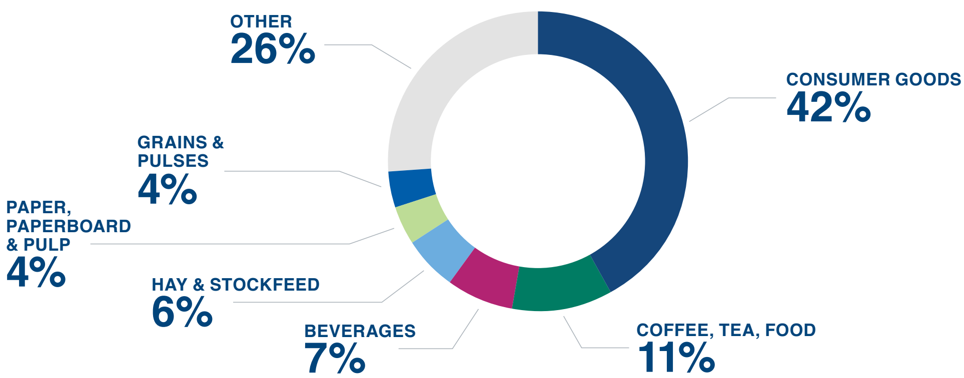
Full Container & Wheeled Units Trade
(FY26, Revenue Tonnes)



Imports from Tasmania
(FY26, Containers & Wheeled Units, Revenue Tonnes)



Exports to Tasmania
(FY26, Containers & Wheeled Units, Revenue Tonnes)



Overall: Steady Growth, Growing Momentum

Looking ahead, FY26's results reinforce the depth and adaptability of Victoria's trade base. Consistent consumer demand has now been complemented by a new wave of industrial and construction-led growth — reflecting an economy that is broadening.

Combined with resilient, diversified exports and evolving automotive trade patterns, this points to a Victorian economy well-placed to navigate ongoing global volatility. Importantly, this performance sits alongside Port of Melbourne's long-term outlook, in which sustained population and economic growth across Victoria continue to underpin forecast trade demand for decades to come. As an important trade gateway, the Port remains committed to ensuring the capacity, infrastructure and partnerships needed to meet this growth — continuing to connect businesses and communities to the world, today and into the future.

Level 19, 839 Collins Street
Docklands, Victoria
GPO Box 2149 Melbourne

@portofmelbourne

+61 1300 857 662
CorporateAffairs@portofmelbourne.com
portofmelbourne.com