

Queensland and National Population Update to June quarter 2025

Key points

- **Queensland remains one of the fastest-growing states and territories, tied with Victoria in second place behind Western Australia.** Queensland's population growth is underpinned by strong international migration, particularly of foreign students and New Zealanders, as well as ongoing interstate migration, driven by weather, lifestyle and affordability factors.
 - In 2024-25, Queensland recorded the third-largest annual population increase with an additional 97,944 people, behind Victoria (123,507) and NSW (101,821).
 - Queensland's population growth rate of 1.8% was above the national average of 1.5%. It is the second-highest population growth rate in Australia (tied with Victoria's), and only lower than WA's at 2.2%. This continues the historical trend. Over the last 40 years, Queensland's population has grown at an average annual rate of 2.0%, compared with 1.4% nationally.
 - Queensland's share of the national population has increased from 16.3% in 1984-85 to 20.5% in 2024-25.
 - Queensland's share of the national population should continue to increase, as the state's population growth is expected to remain above the national average for over four decades (1.1% compared with 0.8%). By 2065, Queenslanders would account for around 26 per cent of Australia's total population.
- **Over the past several decades, Queensland and other states and territories have become increasingly dependent on migration for population growth.** The contribution of migration, from interstate and overseas, to Queensland's population in 2024-25 was 79%, which is above the average share of 58% over the 1980s.
- **Queensland is the only state or territory to have recorded positive net interstate migration every year since the early 1980s, when ABS data commenced.**
- **Queensland is highly attractive to migrants from New Zealand.** The net inflow of New Zealanders has increased by 78.4% between 2022-23 and 2024-25 (from 7,690 persons to 14,200).
- **Queensland's strong population growth, driven by interstate and overseas migration, is intensifying housing demand and putting upward pressure on prices.** Over the year to December 2025, Brisbane dwelling prices rose by 14.5%, outpacing Sydney and Melbourne, with a median dwelling value of \$1.04 million, while rents increased by 7.1% over the year to January 2026. This surge in housing costs could moderate interstate migration in the following years.

Population trends nationwide

There is significant variability in population growth rates across Australia's states and territories, with Queensland among the fastest-growing. Table 1 shows that Victoria recorded the highest annual population increase (123,507 people) in June 2025, followed by NSW (101,821) and Queensland (97,944). Net overseas migration was the most significant contributor to population growth across all states and territories in June 2025.

Regarding population growth rates, Queensland's annual rate decreased to 1.8% in June 2025 from 2.2% in June 2024, although it remained above the national rate of 1.5%. Queensland and Victoria (both experienced the same growth rate) are behind Western Australia (2.2%). In addition, only Victoria and the Northern Territory experienced higher population growth in 2024-25 than in the previous 5-year and 10-year averages. NSW continues to grow at the same rate (1.2%) as the previous 5-year and 10-year averages. The remaining states and territories have experienced slower growth in this financial year than their 5-year average. Only Tasmania recorded a lower population growth rate (0.2%), which is below both its 5-year and 10-year averages.

Table 1. Latest population change as of 30 June 2025

State	Population (Million)	Pop. growth	Natural Increase	Net Interstate Migration	Net Overseas Migration	Annual Pop. growth rate	Pop. growth rate (5-year average)	Pop. growth rate (10-year average)
NSW	8.6	101,821	34,576	-24,328	91,573	1.2	1.2	1.2
Victoria	7.1	123,507	36,516	-777	87,768	1.8	1.4	1.6
Queensland	5.7	97,944	20,606	21,595	55,743	1.8	1.9	1.7
SA	1.9	20,167	2,727	-1,295	18,735	1.1	1.2	1.1
WA	3.0	65,584	14,890	10,288	40,406	2.2	2.3	1.8
Tasmania	0.6	1,195	350	-1,877	2,722	0.2	0.7	1.1
NT	0.3	3,527	2,024	-2,105	3,608	1.4	1.3	0.8
ACT	0.5	6,362	2,882	-1,501	4,981	1.3	1.7	2.0
Australia	27.6	420,125	114,556	-	305,569	1.5	1.5	1.5

Source: ABS (National, state and territory population)

Notes: Includes Other Territories comprising Jervis Bay Territory, Christmas Island, the Cocos (Keeling) Islands and Norfolk Island.

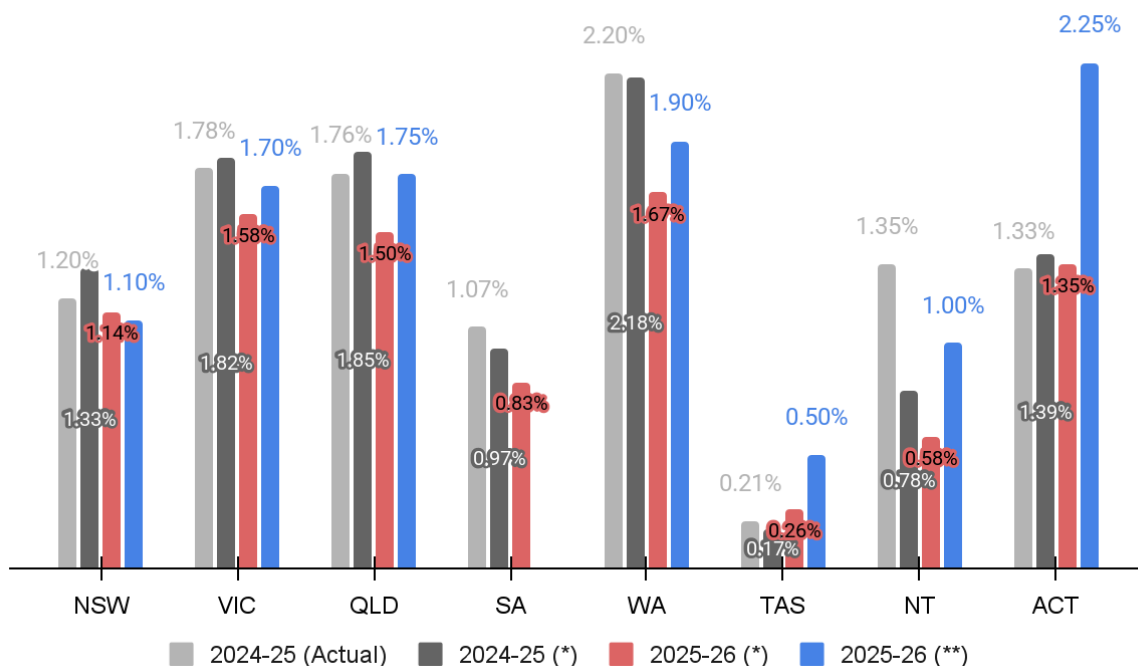
According to Queensland Treasury, Queensland's population is expected to continue growing at around 1.75% in 2025-26, which would mean it continues to exceed the national population growth rate, forecast at 1.34% by the Australian Treasury.¹ This is consistent with expected ongoing interstate migration to Queensland, driven by lifestyle and affordability benefits, particularly relative to NSW and Sydney. In March 2025, the Australian Treasury

¹ <https://www.treasury.qld.gov.au/files/mid-year-fiscal-and-economic-review-2025-26.pdf>, p. 3. The projected national population growth in 2025-26 was derived from the [Budget 2025-26: population projections. Australia, 2024-25 to 2035-36](#).

published its population projections by state and territory, forecasting a deceleration in population growth between 2024-25 and 2025-26 across states and territories, except in Tasmania (Figure 1). Comparing these figures against the recent ABS population data in 2024-25, the actual population growth rates for NSW, Victoria and Queensland were under the Australian Treasury's estimates. By contrast, South Australia, Western Australia, and Tasmania recorded higher actual growth rates than the Treasury's 2024-25 estimates.

Comparing the population growth rate forecasts between the Centre of Population and each Budget state or territory for 2026-27, the Centre of Population has understated the population growth rate in almost all jurisdictions, except for NSW and South Australia (for which no comparable data are available). For example, Queensland Treasury projects population growth at 1.75% for 2026-27, rather than 1.5%.

Figure 1. Annual population growth rate actual vs. Australian Treasury's forecast vs. State budget papers, 2024-25 and 2025-26



Source: ABS (National, state and territory population), [Australian Government \(Centre for Population, March 2025\)](#), and various State Budget Papers.

Notes: (*) The annual growth rates were derived from the Budget 2025-26: State and Territory Population Projections, 2024-25 to 2028-29 (Centre for Population, 2025). The actual population growth rate is from ABS data. (**) These forecasts were extracted from each State Budget Paper, including any available Budget updates for each jurisdiction. The population growth forecast from the South Australian Budget Papers is unavailable.

Over the next four decades, Queensland's population growth rate is projected to remain above the national average under the medium series (1.1% versus 0.8%), with the population reaching approximately 8.7 million by 2065. Queensland would then account for around 26 per cent of Australia's total population.²

Population growth by component nationwide

At the national level, population growth is determined by two components: natural increase (i.e., births minus deaths) and net overseas migration. While the natural increase component is declining slowly due to ageing population and lower fertility rate (e.g., fertility rates have decline from 1.85 babies per woman in 1993-94 to 1.49 in 2023-24,³ and it is expected to keep falling to 1.42 in 2025-26),⁴ the migration influx, the main driver of population growth since 1987-88, has increased from the lowest net inflow from overseas of 30,000 in 1992-93 (excluding the negative figure of 85,000 in the pandemic year of 2020-21) to 305,569 in 2024-25. Incidentally, this is significantly below the post-pandemic peak of just under 540,000 in 2022-23.

Net overseas migration is several times larger than the natural increase of the population across all states and territories. Tasmania had the highest net overseas migration-to-natural increase ratio (7.8) among all Australian jurisdictions in 2024-25, followed by South Australia (6.9) and Queensland and Western Australia (2.7). Tasmania and South Australia are more advanced in terms of population ageing and the decline in natural increase than other states.

Across all jurisdictions, natural increase has declined over the years, contributing less each year to population growth (see Figure 2 for selected states). Furthermore, it is expected to decline over the coming decades, and Australia will become even more reliant on migration for population growth.

At the state level, there is an additional component of population growth: net interstate migration, which generally is highly significant, in a positive sense, for Queensland and WA, and, in a negative sense, for NSW and Victoria. NSW and Victoria have been the most important sources of interstate migrants, whereas Queensland is the only jurisdiction to have recorded positive net interstate migration in every financial year since 1981-82.

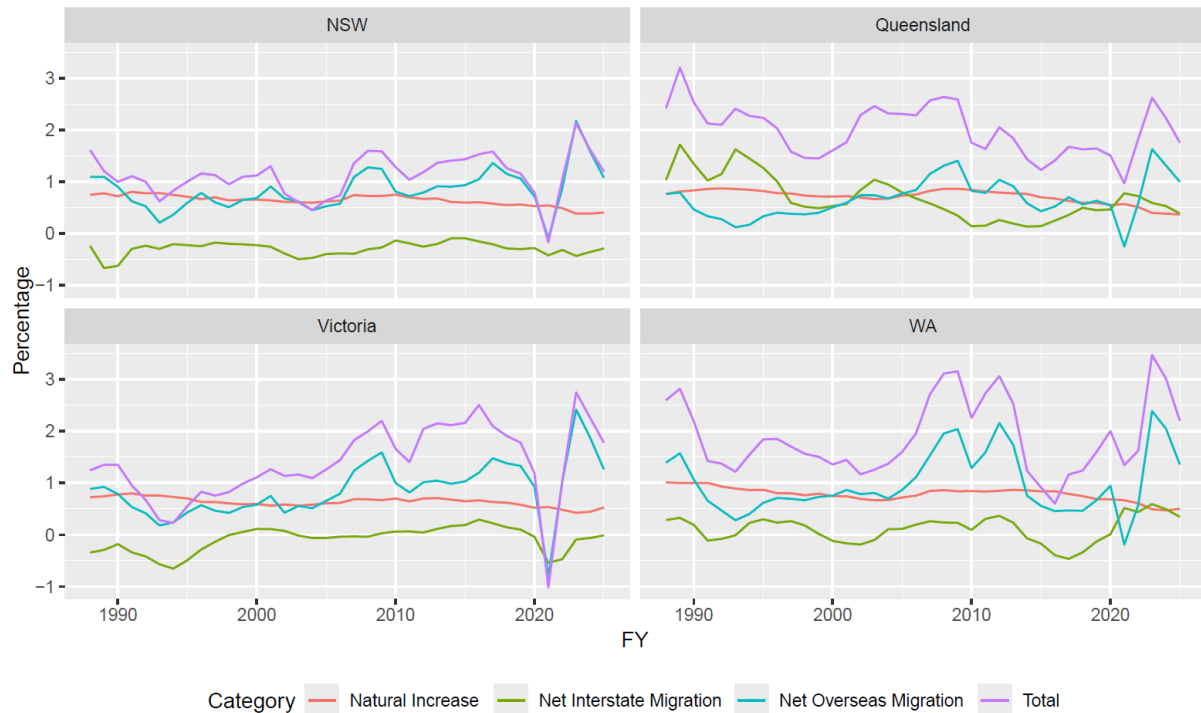
² National population projections are based on <https://www.abs.gov.au/statistics/people/population/population-projections-australia/latest-release#data-downloads> and Queensland's population projections are based on <https://www.qgso.qld.gov.au/statistics/theme/population/population-projections/state>.

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<https://www.aihw.gov.au/reports/australias-welfare/profile-of-australias-population?ref=atsnews.ghost.io>

⁴, [The Commonwealth of Australia. 2025 Population Statement. Centre for Population.](#)

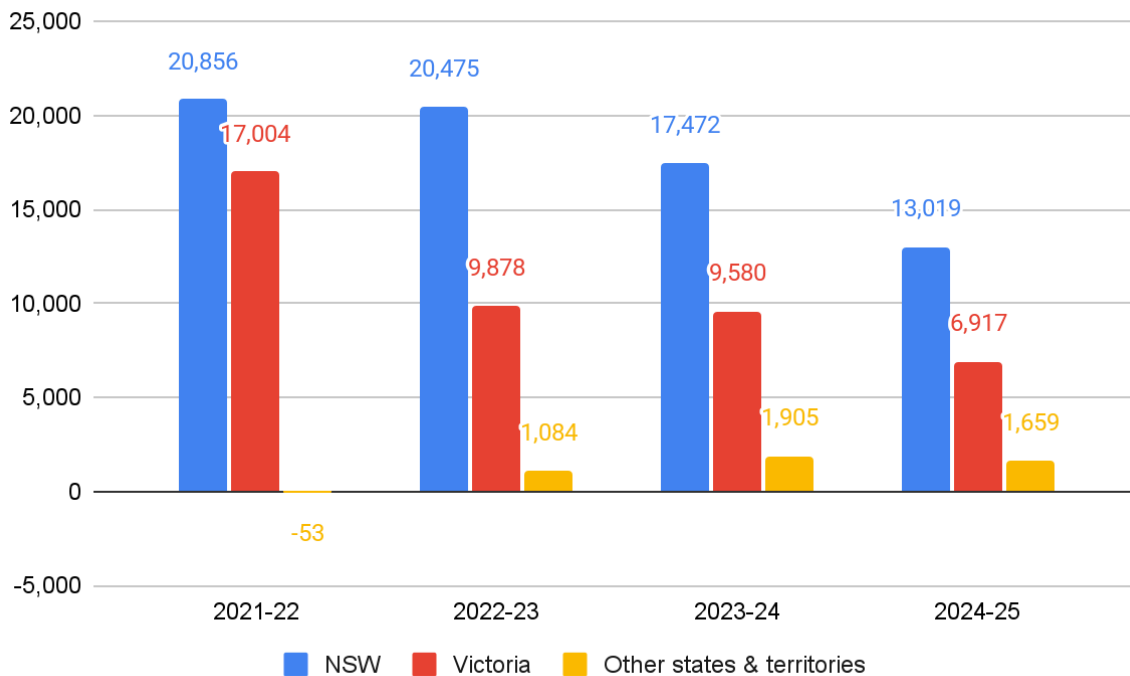
Figure 2. Components of population changes as % of population, selected states



Source: ABS (National, state and territory population)

Queensland and Western Australia recorded higher numbers of net interstate movers in 2024-25 than other jurisdictions. Queensland's net interstate migration of 21,595 persons in 2024-25 was significantly higher than WA's of 10,288. The main contributors to interstate migration were NSW (24,328 people) and the Northern Territory (2,105) in 2024-25. Figure 3 shows that Queensland's net interstate migration has decreased from 28,957 in 2023-24 to 21,595 in 2024-25, representing a 25.4% decline, the worst over the latest four financial years.

Figure 3. Queensland net interstate migration by departure state

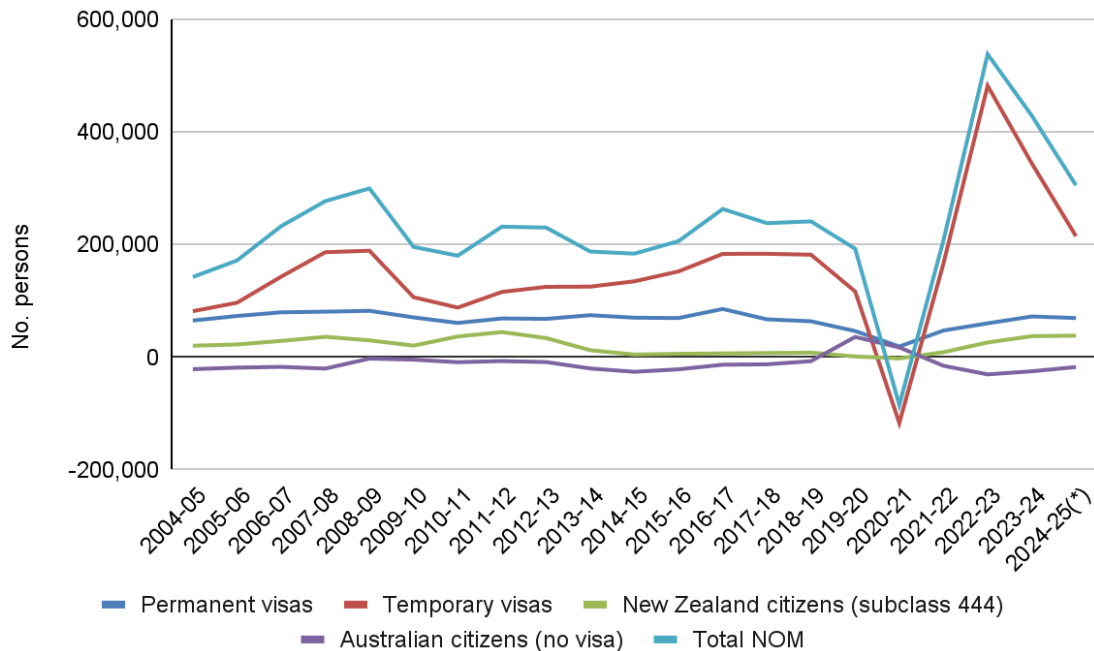


Source: ABS (National, state and territory population - Regional internal migration estimates, provisional)

Net overseas migration's components

The net overseas migration is the most important component of population growth in Australia (and within each jurisdiction). It peaked at 538,340 in 2022-23, following a significant reduction due to COVID-19 travel restrictions. In response to high population growth that put pressure on public infrastructure and exacerbated the Australian housing crisis, the Federal Government implemented a set of migration rule changes, including tightening student visa requirements, increasing student visa fees, deprioritising certain student visa applications, and introducing indicative international student caps, among other measures. As a result, in 2024-25, the net temporary migrant population (215,160 people), mainly composed of international students, decreased by 55.4% from 482,290 in 2022-23. By contrast, the net number of permanent residents (60,250) and New Zealanders entering Australia (26,270) in 2022-23 increased by 15.5% and 45.8%, respectively, in 2024-25.

Figure 4. Net overseas migration in Australia by visa and citizenship groups

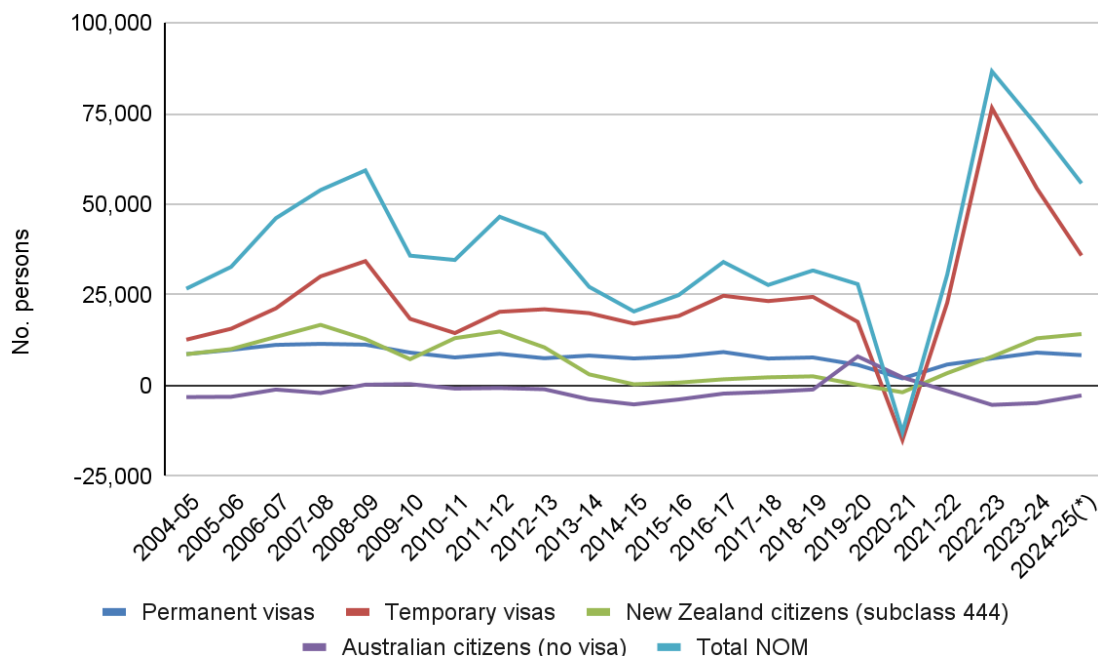


Source: ABS ([Overseas Migration](#))

Notes: (*) Estimates for 2024-25 are preliminary and will be subject to future revisions. Preliminary estimates are based on outputs from a propensity model rather than the actual migration outcomes of each traveller. Care should be taken when using preliminary NOM cells with smaller values, as these may be subject to proportionally larger revisions.

Queensland followed a similar pattern: the net temporary migrant population (35,870 people in 2024-25) decreased by 53.1% from 76,520 in 2022-23. The total net overseas migration to Queensland was approximately 55,750 persons in 2024-25; almost a quarter of them were from New Zealand (14,200 persons). Queensland is the only jurisdiction that has received more net New Zealand citizens than net permanent visa residents (i.e., permanent residents) since 2022-23 (Figure 5), highlighting that Queensland is receiving a disproportionate share of New Zealanders migrating to Australia. According to the ANU Migration Hub, more than a third of New Zealanders living in Australia were concentrated in Brisbane and the Gold Coast in 2021.⁵ This is much higher than would be expected given Brisbane and the Gold Coast's share of the national population, which is approximately 10%.

Figure 5. Net overseas migration in Queensland by visa and citizenship groups



Source: ABS ([Overseas Migration](#))

Notes: (*) Estimates for 2024-25 are preliminary and will be subject to future revisions. Preliminary estimates are based on outputs from a propensity model rather than the actual migration outcomes of each traveller. Care should be taken when using preliminary NOM cells with smaller values, as these may be subject to proportionally larger revisions.

Population growth dynamics and property prices in Queensland

Queensland's strong population growth, driven by both interstate and overseas migration, has been an important contributor to the state's economic performance. Population inflows expand the labour force, increase consumer demand, and support economic activity across construction, services, and retail sectors, among other sectors. As a result, population growth has been a key driver of Queensland's above-average economic growth relative to several other Australian states in recent years, leading to surging demand in the housing market, including the rental sector.

Over the 12 months to December 2025, Brisbane outpaced other major Australian capital cities, including Sydney and Melbourne, with a 14.5% rise in dwelling prices, and it was behind Darwin (18.9%) and Perth (15.9%). Moreover, Brisbane recorded the second-highest median value (\$1,036,323), behind NSW (\$1,280,613).⁶ Rents in Brisbane continued to increase over the 12 months to the week ending 12 January 2026. Moreover, Brisbane recorded the third-largest annual increase (7.1%) among all capital cities in Australia, just

⁶ [Based on Cotality Home Value Index at 31 December 202 leading to surging demand in the housing market, including the rental sector the rise but remain below those 5](#)

behind Hobart (10.0%) and Darwin (9.0%), according to the SQM Research Weekly Rents Index.⁷

Population growth has clear implications for housing markets and property prices. Empirical evidence for Queensland indicates that internal migration has a statistically significant and causal effect on housing prices in interstate migration-receiving areas between 2014 and 2019. Specifically, an inflow of interstate migrants equivalent to 1% of a local population is associated with a 0.6-0.7% increase in house prices per year, with effects concentrated in Greater Brisbane rather than regional areas (Erol and Unal, 2023).⁸

At the national level, empirical research on overseas migration and housing prices finds a positive relationship between immigration-driven population growth and increases in dwelling prices, particularly in urban areas. Moallemi and Melser (2020)⁹ analyse postcode-level data across Australian cities using census information from 2006, 2011 and 2016. After controlling for endogeneity between migration and housing prices, they estimate that an increase in immigration equivalent to 1% of the local population raises housing prices by approximately 0.9% per year.

Peter Tulip emphasises that while immigration and other demand-side factors, such as income growth and interest rates, contribute to higher housing prices, they are not the primary explanation in isolation; rather, their effects operate through their interaction with housing supply responsiveness. Tulip argues that high prices result from unresponsive housing supply, largely due to planning and zoning restrictions, which prevent supply from expanding when demand rises, and that this inelastic supply is the key driver of elevated prices in Australian cities.¹⁰

The available evidence suggests that Australian housing prices reflect the interaction of multiple demand and supply-side factors, such as population growth, income, interest rates and housing supply responsiveness. However, the relative importance of these determinants has not been conclusively established and remains a potential area for further empirical research.

If you have any questions or would like further information, please contact us on 1300 169 870 or contact@adepteconomics.com.au.

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⁷ <https://sqmresearch.com.au/weekly-rents.php?region=qld%3A%3ABrisbane&type=c&t=1>

⁸ Isil Erol and Umut Unal, 2023. "Local House Price Effects of Internal Migration in Queensland: Australia's Interstate Migration Capital," Australian Economic Review, The University of Melbourne, Melbourne Institute of Applied Economic and Social Research, vol. 56(3), pages 308-327, September.

⁹ Morteza Moallemi and Daniel Melser, 2019. "The impact of immigration on housing prices in Australia", Papers in Regional Science, vol. 99, Issue 3, pages 773-786, June 2020.

¹⁰ petertulip.com/misunderstandings.pdf