

# Dairy Farm Monitor Project

## 2024-25 Northern Victoria performance



### Dairying in Northern Victoria



Approximately **728** dairy farm businesses in Northern Victoria produced **1.58 billion litres** of milk in 2024-25, accounting for **30%** of Victoria's milk production output and **19%** of Australia's milk production.

### In 2024-25 farm profitability has been influenced by:



**6% ↓** in average milk price to **\$9.38/kg MS**

**9% ↑** in feed costs to **\$4.96/kg MS**

**2% ↓** in overhead costs to **\$2.79/kg MS**

### Physical farm characteristics

**12% ↑**



**Average herd size**  
547 cows

**5% ↑**



**Milk solids sold**  
602 kg MS/cow

**4% pt ↓**



**Homegrown feed**  
53% of metabolisable energy consumed



**9% increase** in homegrown feed (grazed plus conserved) on the milking area



**0.8 t DM/cow increase** in average supplements fed (total 6.2 t DM/cow)

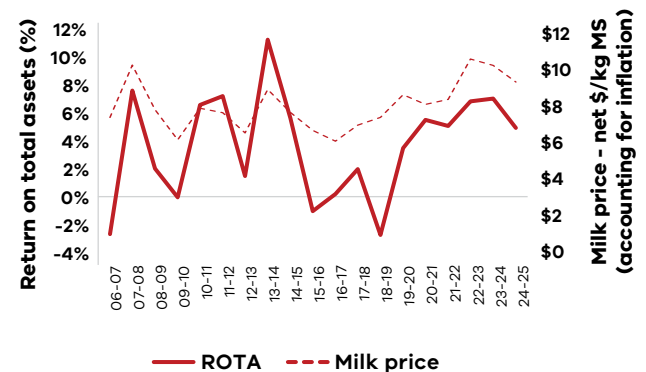


**34% increase** in total water use (7.2 ML/irrigated ha)

### In 2024-25, 28 of the 30 participants recorded a positive return on total assets

	2023-24	2024-25
<b>Average EBIT (\$/kg MS)</b>	\$2.92	<b>\$1.93</b>
<b>Average net farm income (\$/kg MS)</b>	\$2.21	<b>\$1.18</b>
<b>Average return on total assets</b>	7.4%	<b>5.4%</b>
<b>Average return on equity</b>	9.2%	<b>5.3%</b>

### Return on total assets and milk price



### Future expectations 2025-26



**Two-thirds** expect business returns to decline

### Greenhouse gas emissions

5,352 t CO <sub>2</sub> -e/farm	<b>2024-25 Greenhouse gas emissions</b>	0.89 kg CO <sub>2</sub> -e/kg FPCM
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### Concerns as reported by farm businesses



**Climate**  
19%



**Water**  
16%



**Input costs**  
16%