

Media release

Record spend with Aboriginal and Torres Strait Islander businesses

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For the first time ever, spending over the past 12 months with Supply Nation verified Aboriginal and Torres Strait Islander businesses exceeded \$4 billion.

From July 2022 to June 2023, Supply Nation enabled \$4.1 billion in contracts with verified Indigenous suppliers, an increase of \$300 million from the previous financial year.

Supply Nation Chief Executive Officer, Kate Russell said this increased spend was having a major impact in Aboriginal and Torres Strait Islander communities across Australia.

“Supply Nation’s Social Return on Investment analysis indicates that this increased spend would have generated an additional \$1.32 billion of social and economic value to Aboriginal and Torres Strait Islander communities,” Ms Russell said. “The result of October 14 was heartbreaking, but I see this as a reassuring commitment that the Australian business community is committed to economic self-determination for Indigenous peoples.”

Ms Russell also paid tribute to the growth and energy of both the Indigenous business sector and the organisation itself, noting that the record-breaking spend figure speaks to how far Supply Nation has come in its 15 years of operation, since a modest \$300,000 was spent with only 12 Indigenous businesses back in 2009.

“This result is a credit to the growing number of Indigenous suppliers who are energetically seeking new opportunities from the corporate, government and not-for-profit sectors,” she said.

Supply Nation: is the Australian leader in supplier diversity and is proud to be the first and pre-eminent supplier diversity organisation in Australia. Since 2009, Supply Nation has worked with Aboriginal and Torres Strait Islander businesses and procurement teams from government and corporate Australia to help shape today’s emerging and rapidly evolving Indigenous business sector. Supply Nation’s world-leading 5-step verification process provides peace of mind by ensuring that all businesses listed on Indigenous Business Direct are not only Aboriginal and Torres Strait Islander owned but are regularly audited for changes in company structure. Supply Nation partners with its paid membership of government, corporate and NFP organisations to develop procurement policies that modify and redirect spend to include the traditionally underutilised Indigenous business sector.

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