

Media Release

Indigenous businesses thriving with \$5.83 billion in procurement spend

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Supply Nation today announced a new national milestone with members recording a total of over \$5.83 billion in procurement spend with verified Indigenous-owned businesses in the 2024-25 financial year.

Of Supply Nation's corporate, government and not-for-profit members eligible to record procurement transactions, 96% submitted data confirming this record result and an increase of \$1.23 billion from the last financial year.

Member organisations based in New South Wales recorded the overall highest figure with \$1.71 billion, followed by \$1.43 billion in Western Australia and \$1.13 billion in Australia's Capital Territory. Queensland-headquartered members recorded \$800 million and Victoria, \$630 million. South Australia and Northern Territory members together contributed \$120 million.

Government agencies (federal, state and territory) and local councils recorded procurement spend of \$1.52 billion or 26% of the overall total.

The mining industry recorded the highest overall industry sector procurement spend with \$1.64 billion, followed by construction with \$1.26 billion. Facilities management services recorded over \$284 million with the financial and insurance sector reaching a total of \$145 million.

"At a time when our member organisations are confronted with global trade disruptions, cost of living pressures and fiscal uncertainties, achieving this milestone in procurement dollars with Indigenous-owned businesses is remarkable and shows real commitment by both our members and Indigenous suppliers to economic empowerment and positive change through business collaboration," said Kate Russell, proud Awabakal woman and Supply Nation CEO.

Supply Nation's recently released report *The Sleeping Giant Rises* found that for every dollar of revenue produced by Indigenous-owned businesses, \$3.66 of positive economic and social value was generated into the Australian economy.

Social value refers to the positive changes seen through an Indigenous lens of wellbeing – one that encompasses people, Country, and Culture. This value includes improved agency and control over life, expanded aspirations, financial security, pride, physical health and mental wellbeing and stronger connections to Community, Culture and Country. Indigenous businesses create this value purely by operating as a business, it excludes any formal or informal support or other philanthropic programs.

"Today's confirmation of our member's total procurement spend confirms that the Indigenous business sector is growing and having a positive impact on improving the lives of Aboriginal and Torres Strait Islander peoples. Our entrepreneurs and business owners are contributing to building intergenerational wealth and opportunity. They are closing the gap. This should be celebrated," said Ms Russell.

Over its sixteen-year history Supply Nation has now facilitated more than \$26 billion in procurement spend from its members to verified Indigenous businesses. This model of business collaboration based on supplier diversity is driving real positive change in communities across Australia.

About Supply Nation:

Supply Nation is Australia's leading supplier diversity organisation. 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 rapidly evolving Indigenous business sector. Supply Nation's robust verification process provides peace of mind by ensuring that all businesses listed on Indigenous Business Direct are not only Indigenous owned but are regularly audited for changes in company structure. Supply Nation's support, combined with a range of business tools, helps our members develop their supplier diversity practices, and build a strong, successful, and sustainable Indigenous business sector.

Supply Nation has a zero-tolerance approach to any commercial fraud, dishonest or anti-competitive behaviour that impacts the successful growth and reputation of Aboriginal and Torres Strait Islander owned businesses. Allegations of fraudulent behaviour, including the unauthorised use of Supply Nation's brand and logos signifying Certified and Registered business will be investigated.

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