

Growing the Indigenous Business Sector

Demand side policies for Indigenous businesses are working effectively ...

The Indigenous Procurement Policy has **driven rapid growth in demand for Indigenous goods and services.**

State and territory procurement policies are coming on line.

Infrastructure projects, like Northern Australia Roads and Cities Deals, are including Indigenous business targets linked to the Indigenous working age population.

Local governments are considering introducing similar policies.

The **Business Council of Australia** (BCA) is developing a voluntary Indigenous procurement policy that approximately 30 BCA members are considering adopting.

The proposed **Indigenous Grants Policy** will increase the proportion of Commonwealth Indigenous grants (approximately \$3b per annum) going to Indigenous organisations.

But the support system needs to keep pace to continue to grow the Supply of Indigenous businesses and create employment

The **Indigenous Entrepreneurs Fund** provides a business advisory service and grants for plant and equipment. This is augmenting the CDP by fostering business and employment opportunities in remote and regional Australia.

Indigenous Business Australia has been refocused on early stage and higher risk customers. Its performance is improving with higher rates of lending and new financial products.

The **Indigenous Entrepreneurs Capital Scheme** will allow more Indigenous businesses to access commercial finance and transition to mainstream banking.

Indigenous Business Hubs will be a one-stop-shop to access business support and connect with mainstream Indigenous specific support services. The hubs will also provide innovative spaces for businesses to work from.

Expansion of existing Microfinance programmes to bolster self-employment for the most disadvantaged Indigenous Australians.

Building stronger networks for Indigenous businesses to provide vital peer-to-peer learning and mentoring, greater connectivity, and access to market opportunities.

Streamlined access to **information** about commercial opportunities and better collection of data for Indigenous businesses.