

Media Statement

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First Nations economic justice could Close the Gap and bring \$1 billion to Victorian economy, new research reveals

Ending disadvantage experienced by Aboriginal and Torres Strait Islander peoples requires an economic transformation driven by land rights and justice – and a new report, launched today, outlines 11 steps to create independent wealth for First Nations communities and unlock \$1 billion in benefits for the Victorian economy.

The Victorian Traditional Owner Economic Development Roadmap was presented today at a Healesville summit by the Federation of Victorian Traditional Owner Corporations, which advocates for the rights and interests of Victorian Traditional Owner groups. Developed with Traditional Owners and SGS Economics & Planning, the Roadmap provides a blueprint to address the systemic barriers that lock Aboriginal and Torres Strait Islander peoples out of the economy and prevent First Nations communities from determining their own futures.

Implementing the Roadmap would uplift the rights of First Nations communities, preserve cultural integrity, and strengthen connection to Country, while delivering an estimated \$1 billion in benefits to the wider Victorian economy from a \$300 million investment in the Traditional Owner group economy over the next 40 years – in recognition of the unique and under-examined value of collectively held rights for collective wealth creation.

Its launch commences a program of advocacy, led by the Federation, which calls for wholesale policy and legislative reform to reorient Victoria's economy towards First Nations' self-determination, to see a future grounded in true economic justice and opportunity.

Quotes attributable to Paul Paton, CEO, Federation of Victorian Traditional Owner Corporations

“Economic independence as outlined in the Roadmap will drive generational change for First Nations communities and help realise justice for our people. Programs and services alone won't undo dispossession – we need an economic transformation that puts mob back in control of our futures.”

“Real change begins when First Nations communities can determine our own lives, and that change requires economic independence.”

“Strong First Nations means prosperity for all Victorians. Where we're strong in culture and on Country, our people are thriving, and our untapped potential is fuelling economic growth across the board. Today, we're one significant step closer to that reality.”

“The Roadmap is a new high water mark for how we realise Aboriginal and Torres Strait Islander prosperity in Victoria. It's not just ideas on a page – it's recognition of our inherent right and ability to make decisions about our own lives, and vital role played by economic justice in realising First Nations' self-determination.”

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About the Federation

The Federation of Victorian Traditional Owner Corporations is the Victorian state-wide body that convenes and advocates for the rights of Traditional Owners while progressing wider social, economic, environmental and cultural objectives. It was established in 2013 by Traditional Owner Corporations who recognised they could be stronger together in advancing shared interests in policy, economic opportunity and caring for Country.

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