

Media Statement

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New centre for Indigenous economic data could unlock Traditional Owner investment potential

A new organisation measuring Indigenous economic data is an unprecedented opportunity to accelerate economic development, community wellbeing, and wider national productivity, says the body advocating for Victorian Traditional Owner groups' rights and interests.

The Federation of Victorian Traditional Owner Corporations welcomed today's announcement of the Office of the Indigenous Economy (OTIE) – a body by Indigenous Business Australia that will for the first time monitor, record and publish data on the size, composition and growth of the national 'Indigenous economy'.

“Our research shows higher productivity, greater investment, and exponential economic growth come from investing in Aboriginal and Torres Strait Islander enterprises, but until now, there hasn't been the data to demonstrate that potential,” said Federation CEO Kaley Nicholson.

“Strengthening the focus on the Aboriginal economy through collaboration between the ABS, OTIE, and research partners could be a gamechanger for Aboriginal enterprises and our communities. Limited access to rich, reliable data has long constrained investment decisions, and OTIE is uniquely placed to shift that. We welcome this announcement and are ready to collaborate and share what we know.”

Between 2024 and 2025 the Federation delivered a five-part program of economic research for the Victorian Government, comprehensively outlining the size, scope, and potential of the state's Indigenous economy.

The series' key publication, the Victorian Traditional Owner Economic Development Roadmap, outlined 11 key reforms that could bring \$1 billion in productivity and service benefits to the wider Victorian economy, if focused on investment in collectively owned Traditional Owner enterprises, not just individual activity.

These reforms would address the systemic barriers that inhibit Traditional Owner enterprise, including barriers to accessing land, markets and capital, and invest \$300 million over 10 years in Victorian Traditional Owner Corporations – representative organisations holding collectively held rights on behalf of their communities.

“Investing in Traditional Owner Corporations is Australia's best-kept economic secret,” said Ms Nicholson.

“Traditional Owner Corporations already make up 15 per cent of Victoria's Aboriginal economy, invest millions in their communities, and are important regional employers all across Victoria. But huge limitations on land ownership and use – from the colonial-era freehold title grants to modern-day government-run land management schemes – lock Traditional Owners out of our full potential. Data from OTIE could change everything, if government and industry are ready to hear how the Indigenous economy brings efficiency, competitiveness, and prosperity.”

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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 – inclusive and representative family group-governed organisations with cultural authority to speak for Country and community – who recognised they could be stronger together in advancing shared interests in policy, economic opportunity and caring for Country.

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