



REGISTERED CORPORATIONS PASS 3000

This month, the number of registered Aboriginal and Torres Strait Islander corporations has surpassed 3000 for the first time ever.

So far this financial year 126 corporations have registered under the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* (CATSI Act), including eight transfers in from other incorporation regimes.

The highest areas for new registrations have been Queensland, New South Wales and Western Australia. These three states account for 74 per cent of all registrations so far this year.

Today, Western Australia has more than a quarter (26 per cent) of all registered corporations, with almost 800 based there. Queensland and Northern Territory are home to a share of 24 per cent each. A further 18 per cent are based in New South Wales.

The closest that Aboriginal and Torres Strait Islander corporations have previously come to this mark was in 1998, when 2999 corporations were registered.

‘Since 2010 growth in the sector has been steady. ORIC has observed similar numbers of new registrations each year,’ Acting Registrar, Joe Mastrolembo said.

There were 177 registrations in both 2016–17 and 2015–16.

‘This trajectory will probably persist while word spreads about the success of the Australian Government’s Indigenous Procurement Policy and other initiatives under the Indigenous Business Sector Strategy,’ said Mr Mastrolembo.

Signs of growth in the sector are positive, with 39 registrations in the past two months alone.

Reasons for registering a corporation vary. Groups may incorporate to carry on business, enter into contracts, apply for funding or manage native title. Incorporating under the CATSI Act provides corporations with legal protection for Aboriginal and Torres Strait Islander ownership as well as access to specialist regulatory support if required.

ORIC promotes responsible incorporation. It offers a pre-registration service to help groups understand what incorporation means, the requirements and processes, and to consider if it’s appropriate for the group’s circumstances.

Find out more about Aboriginal and Torres Strait Islander corporations through the public register at oric.gov.au.

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