



CHALLENGES ON THE HORIZON FOR TOP 500

The Registrar of Indigenous Corporations, Anthony Beven, has today released his seventh top 500 report into the contribution of the Aboriginal and Torres Strait Islander corporate sector to the national economy.

This year's top 500 report examines data extracted from 2013–14 annual reports submitted by the top 500 highest earning Aboriginal and Torres Strait Islander corporations registered under the *Corporations (Aboriginal and Torres Strait Islander) Act 2006*.

Last year's top 500 report showed Aboriginal and Torres Strait Islander corporations generated more income, employed more people and derived more income from the businesses and services that they ran. This year's report tells a similar story but shows some signs of flattening or negative growth.

Some key findings from this year's report include:

- The combined income of the top 500 Aboriginal and Torres Strait Islander corporations was \$1.74 billion (compared to \$1.71 billion in 2012–13)
- The combined value of assets held by the top 500 corporations was \$2.1 billion (compared to \$1.98 billion in 2012–13, an increase of 6 per cent).
- The average income of the top 500 corporations increased from \$3.42 million in the previous year to \$3.48 million.
- The Northern Territory produced the highest total income (\$754 million) of all the states and territories, with an average of \$4.7 million per corporation. It has maintained this lead since 2004–05.
- 11,721 people were employed by the top 500 Aboriginal and Torres Strait Islander corporations.

The 2013–14 financial year was another boom year for Pilbara-based corporations with their average income increasing by \$1.86 million from 2012–13 to \$8.99 million. In the same period the average income of the top 500 corporations increased by only \$0.06 million to \$3.48 million. One native title body in the Pilbara saw its ranking in the top 500 dramatically increase from position 72 to 12.

The impact of the fall in iron ore prices on the income of Aboriginal corporations in the Pilbara is not expected to be fully appreciated until the 2014–15 financial year, which will be reported in next year's top 500 report.

'Aboriginal and Torres Strait Islander corporations play an important role in Australia,' said Mr Beven. 'While corporations in some regions are facing particular challenges I'm pleased to see the overall picture for the Aboriginal and Torres Strait Islander corporate sector remains positive.'

Media contact

Patricia Gibson (02) 6146 4743 or 0418 451 894
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