

The Hon. Natalie Suleyman

Minister for Small Business

Small Business Portfolio

Public Accounts and Estimates Committee

24 May 2024



Jobs, Skills,
Industry
and Regions

State of the Portfolio

Small businesses are the foundation of Victoria's robust and thriving economy

- ▶ There are over **700,000** small businesses trading in Victoria, which is **97%** of Victoria's business population.
- ▶ Over **42%** of private sector jobs are generated by small business.
- ▶ **114,000** new businesses were created during 2022-23.
- ▶ **22%** of Victoria's small businesses are located in regional Victoria.
- ▶ **35%** of Victoria's small business owners are migrants.
- ▶ **33%** of Victoria's small business owners are female.



Our Achievements



- ➔ Small Business Toolkits Program supported over **19,000** current and prospective business owners, with **4,438** supported from 1 July 2023 to 31 March 2024. The Small Business Bus celebrated **14** years of operation in May.
- ➔ Over **3.8** million visits and **143,000** subscribers to Business Victoria digital channels and online resources
- ➔ Partners in Wellbeing supported small businesses in challenging times by delivering over **3,100** sessions to more than **200** unique small business owners in 2023-24 through the helpline and **8** embedded mental health clinicians in host organisations.
- ➔ Supported **1,347** small businesses with a dispute through the Victorian Small Business Commission, with **330** cases resolved through mediation and over **460** resolved prior with an **83%** client satisfaction rate.
- ➔ Implemented key elements of the Supporting our Multicultural Traders and Precincts initiative, including grants to trader groups to build business activation.
- ➔ Recruitment is underway to re-establish the Small Business and Multicultural Business Ministerial Councils to provide a direct voice for Victorian small businesses.

Budget Initiatives

Fundamental business advisory services and capability building support for small businesses

- ▶ Funding of **\$2.3 million** to enable Victoria's small business sector to access fundamental business advisory services and capability building support to ensure that more Victorians have the confidence to establish, operate and grow a business, including:
 - ▶ Advisory and capability building services under the Small Business Toolkits program, including the highly successful Small Business Bus.
 - ▶ Connecting small businesses to Business Victoria's online resources, including free and essential information, tools, templates, learning and opportunities.

