



MEDIA RELEASE

SENATOR THE HON NICK SHERRY

Minister for Small Business
Minister Assisting on Deregulation and Public Sector Superannuation
Minister Assisting on Tourism

SMALL BUSINESS STILL THE BACKBONE OF ECONOMY

A new report released today confirms Australia's two million small businesses are the backbone of the Australian economy.

Minister for Small Business, Senator Nick Sherry, has launched *Australian Small Business Key Statistics* - an overview of Australia's small businesses, with emphasis on business counts, characteristics and performance.

"The research reinforces how vital a role the small business sector plays in Australia's economic life," Senator Sherry said.

The report has been compiled by the Department of Innovation, Industry, Science and Research, using data from the Australian Bureau of Statistics and other sources.

"Small business accounted for nearly half of total industry employment and a third of industry value-added in 2009-10," Senator Sherry said.

"Small businesses have a major presence in all industry sectors.

"At June 2009, they accounted for nearly 98 per cent of all businesses in the agriculture sector, about 96 per cent in the services sector, about 91 per cent in the mining sector and just over 88 per cent in the manufacturing sector.

"The Gillard Government is keen to ensure small businesses have all the support and advice they need to continue providing the essential economic activity for the nation."

The Government has a number of programs that directly support small business, such as the Small Business Advisory Services program. Through this the Government has already committed \$48.25 million to fund 37 Business Enterprise Centres around Australia.

Senator Sherry launched the research while opening the Small Business Development Conference in Sydney today. The conference is jointly hosted between Business Enterprise Centres Australia, Business Innovation and Incubators Australia and the National NEIS Association.

A copy of *Small Business Key Statistics* is available at www.innovation.gov.au.

Information on the Government's support for small business is available at the comprehensive, one-stop-shop site www.business.gov.au

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