

The Hon. Natalie Suleyman MP

Minister for Small Business

Small Business Portfolio

Public Accounts and Estimates Committee

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Jobs, Skills,
Industry
and Regions

Victoria's small business community is strong, diverse and growing

Victoria's vibrant and diverse small businesses are fundamental to our economy and critical to supporting families, communities and an inclusive society.

Multicultural businesses: 33%
Regional businesses: 22%

Share of Victoria's employment: 42%

71,000 new businesses in 2021-22
Growth rate: 11%

Small businesses in Victoria:
710,000



OUR ACHIEVEMENTS

Growing business capability and fostering a fair and competitive business environment through targeted programs, advice and support



Targeted programs provided businesses with specialist advice and support including:

- 624 high-growth businesses participated in Ready for Growth since being launched in April 2022
- more than 6,600 participants grew their capability through the Toolkits Program, with the Small Business Bus visiting 259 locations across all 79 Victorian LGAs during 2022-23, offering expert advice to 1207 business owners
- 21,184 one-on-one mentoring sessions delivered to 6,065 businesses under the Business Recovery and Resilience Mentoring program since August 2020
- free wellbeing and mental health business support, including 36,770 sessions delivered to 2,682 unique clients through the Partners in Wellbeing program since 2020
- 2,506 businesses provided grant support to access expert services under the Small Business Specialist Advice Pathways Program since being launched in August 2022.

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Innovative grants supported businesses through challenging times including critical COVID and flood supports, including:

- 3,476 businesses under Round 3 of the Small Business Digital Adaptation Program launched in April 2022
- 585 businesses impacted by the October 2022 floods assisted by the Business Relief Advisory Service, helping them to navigate available supports.



The 2023-24 State Budget supports Victorian businesses to start, grow and thrive



Supporting multicultural traders and precincts by providing \$17 million to:

- upgrade and revitalise business and cultural hubs in Victoria's multicultural precincts
- provide grants to 10 peak multicultural trader associations to ensure their members have access to services they need
- deliver \$10,000 scholarships to help train 500 staff to fill jobs and support small business owners in multicultural precincts.