



# **The Hon. Natalie Suleyman MP**

## Minister for Small Business and Employment

### **Small Business and Employment Portfolio**

**Public Accounts and Estimates Committee  
Inquiry into the 2025/26 Budget Estimates**

5 June



Jobs, Skills,  
Industry  
and Regions

# State of the Portfolio

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

- Over **718,000** small businesses in Victoria, making up **97%** of Victoria's business population.
- Over **124,000** new small businesses created in 2023-24.
- Small businesses are responsible for around **39%** of private sector employment.
- The highest growth in small business numbers was seen in Melton (**+11%**) and Wyndham (**+10%**).
- **22%** of Victoria's small businesses are in regional areas.
- **33%** of Victoria's small business owners are female, and **35%** are migrants.
- Melbourne's CBD retail businesses are booming with vacancy rates down to **6%**, the lowest vacancy rate in the country.





## State of the Portfolio

### Victoria's labour market remains healthy.

- A high share of Victorians are in work, with the number of employed Victorians growing by over **115,000** in 2024.
- Victoria's labour market remains strong, unemployment remaining below historical averages at **4.2%**.
- Although outcomes vary by region and cohort, participation remains near record-highs at **68%**, above the national average.

# Our Achievements

- ➔ The **Small Business Toolkits Program** supported nearly 4,300 current and prospective business owners with advice, learning and mentoring.
- ➔ The **Small Business Bus** visited more than 80 locations state-wide so far this financial year as it celebrates 15 years of operation.
- ➔ **Business Victoria digital channels** provided essential business information and resources, with over 4.2 million website visits and over 138,000 subscribers.
- ➔ **Multicultural traders and precincts** were supported through business activation and capability uplift, and re-establishment of the **Multicultural Business Ministerial Council**.
- ➔ **Business Friendly Councils Pilot** completed with 11 LGAs – now being rolled out to all councils in 2025.





DUMAWUL Hub launch in Bendigo / Bill Conroy

## Our Achievements

- ➔ The Victorian Government has secured \$7.84 million from the Commonwealth Government's Outcome Fund to deliver a **self-determined Aboriginal employment initiative**.
- ➔ The **Youth Employment Scheme (YES)** is on track to place **100** trainees into the Victorian Public Service this financial year.
- ➔ Established three **Aboriginal Economic Hubs** across Bendigo, Gippsland and Ballarat in 2024. Recently, **five additional Hubs** were approved for funding in Abbotsford, Frankston, Heywood, Shepparton and Warrnambool.
- ➔ **Work and Learning Centres (WLCs)** have placed over 270 jobseekers facing barriers to employment into work since October 2023.

# Budget Initiatives

## Supporting Victorian small businesses

The 2025-26 State Budget provides funding of:

- **\$4.9 million** over 2 years for the **Supporting Victoria's Small Businesses initiative** to continue to save Victoria's small businesses time and money through access to essential and trusted information, tools, templates and advisory services via the **Business Victoria Online Delivery and Contact Centre**.
- **\$3.5 million** over 2 years to address recovery needs from the Western Victoria Bushfires.
- **\$1.1 million** over 2 years as part of the Economic Growth Statement for the **Boosting Business Skills Mentoring Program** to deliver 3 one-hour mentoring sessions with an experienced professional for 1,000 small business owners across the 5 priority sectors.





# Budget Initiatives

## Employment

**\$5 million** across two years to support **local employment initiatives**

- continuation of **Thrive Hubs** in Broadmeadows and Frankston to support jobseekers to find long-term employment across in-demand industries, delivered in partnership with the Australian Government and Brotherhood of St. Laurence.
- continuation of the **Parkville College Program** which provides young people transitioning out of Parkville College with work-readiness support and connections to employment and training.
- further **local employment initiatives** supporting economic participation outcomes.

## Self-determination for First Peoples

- **\$4.8 million** to support **First Nations businesses to compete locally and globally**, and funding to host the first World Indigenous Business Forum in Melbourne in 2025.
- **\$5.0 million** to create a **First Peoples Leadership Academy**, which will grow emerging leaders across business, government and communities.