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Indigenous Economic Independence Strategy

What will the Indigenous Economic Independence Strategy do?

- ▶ Gaining a job, owning a property, and building one's own wealth for the next generation are key elements of Indigenous economic independence. The Indigenous Economic Independence Strategy will present a whole-of-government approach to removing barriers to Indigenous Australians achieving true economic independence. It will increase levels of Indigenous participation in the labour force through employment, self-employment and business development. It will assist with managing and acquiring assets including home ownership and assist Indigenous Australians to participate in the broader economy.

How will this work in practice?

- ▶ The Strategy will set the key direction for future Indigenous policy development. Government and programme administrators will use the Strategy as a tool to ensure initiatives are strategically aligned.

Why is this change needed?

- ▶ By formalising the Howard Government's strategic direction, more Indigenous Australians will be able to find ways out of poverty and dependence on welfare leading to economic independence.

How will the Indigenous Economic Independence Strategy help people?

- ▶ A strategic direction will provide a coordinated approach by government that will ultimately assist Indigenous Australians to achieve better economic outcomes for themselves and their families.

Key facts

- ▶ The number of Indigenous people relying on pensions and benefits fell from 55 per cent in 1994 to 50 per cent in 2002 - twice the rate of non-Indigenous Australians.
 - ▶ According to the 2001 Census, Indigenous unemployment was at 20 per cent when it was 7 per cent for the rest of the population.
 - ▶ Self-employment was 5 per cent for Indigenous Australians compared to 16 per cent for the rest of the Australian labour market.
 - ▶ The rate of home ownership was 32 per cent compared to 67 per cent for non-Indigenous Australians.
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