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First Nations trade and investment missions — getting the fundamentals right

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The Perth USAsia Centre's Indo-Pacific Analysis Briefs seek to provide perceptive and contemporary insights from across the region. The series features leading analysts from Asia, Australia and the US to deliver up-to-the-minute assessments on issues of national and regional importance. This series will shine a light on the issues that remain critically important to Australia and the Indo-Pacific at a time when global events may otherwise dominate the news cycle.



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During her diplomatic career, she served in Solomon Islands, Cambodia and Vietnam, as well as deployments to the UN in New York and the Australian Embassy in Washington DC. As advisor to Australia's Ambassador for Women and Girls, Sarah supported Australia's UN Human Rights Council campaign and represented Australia at the UN Permanent Forum on Indigenous Issues in 2012.

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KEY MESSAGES

- 1 First Nation businesses occupy an important place in Australia's national trade and investment story and offer significant commercial value in their own right – in 2022 alone the sector generated \$16.1 billion in revenue
- 2 In the rapidly growing Indo-Pacific, including major economies like India, Indonesia and Vietnam, trade missions are an important tool for building the relationships vital to doing business.
- 3 Both state and federal governments have committed to supporting First Nations businesses expand into global markets, but there is currently no systematic annual process to pitch, fund and deliver First Nations trade missions internationally
- 4 To move the needle, embedding Indigenous companies into the regular business of Australia's annual calendar of trade missions and trade agreement negotiation should be Australia's first priority.

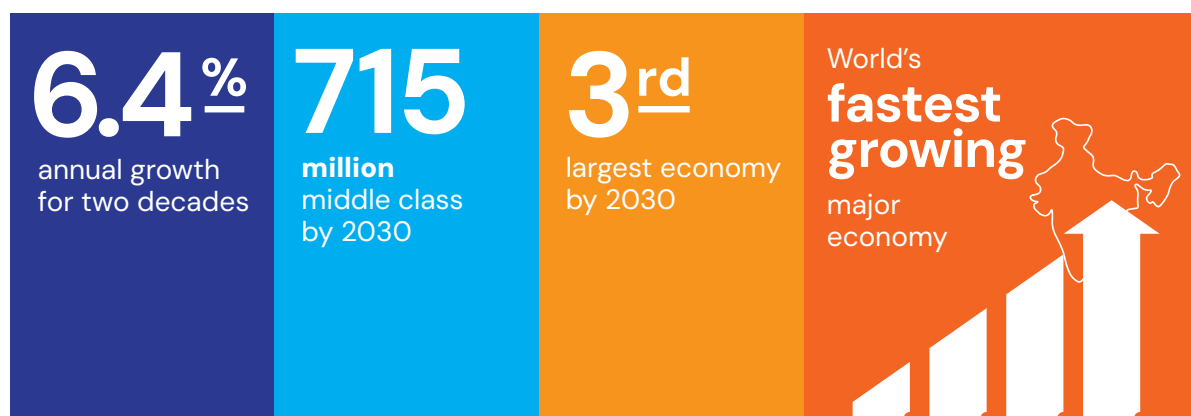
The Indo-Pacific opportunity for First Nations businesses

In October 2025, the Australian Government funded for the first time ever a First Nations business mission to India, stewarded by the Perth USAsia Centre, Chamber of Commerce and Industry of Western Australia and the Indigenous Emerging Business Forum.

Trade missions have long been the mainstay of Australia's trade and investment activities internationally. Indeed, for a country that sits between the Indian and Pacific Oceans — regions experiencing rapid growth and rising consumer demand — trade missions play a vital role. It's not possible to grow Australia's trade and investment footprint in the region without forging new partnerships that provide Australia with a relational foothold over our competitors.

India is one such key partner. The fast-growing economy is set to be the world's third largest by 2030.¹ That same year, India is projected to have approximately 715 million middle-class consumers. To put this in perspective: India's middle class alone will be larger than the entire population of the European Union. That's a massive consumer base — and a real opportunity for trade partners like Australia to tap into sectors like mining and the energy transition, education, tourism, healthcare, and premium goods.

FIGURE 1: **India's growth**



Australia's First Nations Business Mission to India is a historic milestone, not merely for its economic promise, but for the deeper significance it carries for modernising Australian trade and diplomatic practice in the region.

For decades, Australian trade and diplomatic representatives have championed Aboriginal and Torres Strait Islander culture, though largely within the confines of creative and cottage industries — often treating Indigenous economic excellence as a niche element of Australia's broader trade and investment offering to the region. Indeed, for decades there has been no formal mechanism funded by the Australian Government where First Nations enterprises — including those working outside cultural sector — can apply for funding to deepen trade connections and relationships abroad.

First Nations businesses are major economic players

This issue is worth examining because Australia's First Nations trade and investment landscape represents a much broader growth market than the creative arts. It is teeming with activity in diverse sectors such as technology, artificial intelligence, health, engineering, construction, design, education, tourism, clean energy, and much more.

The Indigenous business sector has significant commercial value in its own right. The growth of the sector is neither symbolic, niche or "cottage."

In 2022, the Indigenous business sector contributed \$16.1 billion to Australia's economy, comprising 13,963 active entities across a range of diverse industries – each vital in driving regional and national development.²

This far surpasses the annual revenue of Australia's wool and cotton industries combined – and does not factor in the economic, social and cultural benefits that Australia's burgeoning First Nations investment and start-up ecosystem is facilitating. For example, each year Indigenous businesses generate \$42.6 billion in social value, including \$192 million invested in the Australian community through financial donations and in-kind support. Put simply, for every dollar in revenue an Indigenous business generates, \$3.66 of social and economic benefits (social value) flows back to communities.³

And the trade and investment side of this story is expanding rapidly, with 40 Indigenous businesses active in goods exports in the region experiencing a 21 per cent annual growth since 2018.⁴

FIGURE 2: **Australia's First Nations business sector: a snapshot (2022)**



Supporting a broader representation of First Nations businesses to engage proactively with the Indian market – including in traditional sectors such as mining, energy, tourism, publishing, manufacturing and IT – therefore offers a great deal of promise. It is an acknowledgement that First Nation businesses occupy an important place in Australia's national trade and investment story and make a significant economic contribution in their own right. Supporting the growth of the sector matters to the national economy.

Here's another great story to celebrate. Last year marked the conclusion of a leading First Nations entrepreneur pre-accelerator program in Sydney, which showcased 40 emerging First Nations businesses making a positive impact on the Australian economy.⁵

An impressive 19 out of 40 participants in this Citi bank and Minderoo Foundation backed entrepreneurship scheme hailed from Western Australia, including 4 out of 10 finalists. This adds to an expanding Western Australian Aboriginal business sector, where just on the Aboriginal Business Directory of WA over 1000 Indigenous companies are listed.⁶

Genuine commercial opportunities exist to grow and scale the number of Indigenous businesses in Australia, across all regions and sectors, and particularly among those seeking to expand internationally.

So, with all this positive commercial growth – what can trade officials do next to mainstream the inclusion of First Nations businesses within Australia's trade and investment activities abroad?

Practical steps to take First Nations businesses global

For a start, there is currently no national approach – or requirement – for embedding First Nations companies in international trade missions led by State and Territory Governments – or indeed the Commonwealth Government – with one notable exception.

In 2022, the South Australian Government announced a First Nations Uplift Initiative as part of its broader Trade and Investment Strategy to provide support, advice and tools to enable First Nations business growth in domestic and international markets.

The uplift was developed and delivered in partnership with key Aboriginal stakeholders and includes grants to support First Nations businesses with business and export capability and support for First Nations businesses to participate in international business missions, connecting South Australian First Nations exporters with international partners.⁷

At the National level, the Australian Government says it is committed to an inclusive international trade and investment agenda. Supporting an inaugural First Nations Trade mission to India in 2025 is a great start. But there is currently no systematic annual process – outside of ad-hoc funding opportunities or South Australia's Uplift Initiative – to pitch, fund and deliver First Nations trade missions internationally.

Trade missions are crucial for any export-orientated business seeking to build in-country relationships, match suppliers with buyers, or scope emerging opportunities, trends and innovations in emerging or established markets.

Secondly, let's look at mainstreaming First Nations perspectives into how Australia trades with the world.

From Aotearoa to Australia and Canada and the US, well intentioned governments seem comfortable embracing First Nations-to-First Nations trade missions and exchanges.

While promoting Indigenous-to-Indigenous trade is commendable – and is rich in shared history, symbolism and two-way learnings – the underlying rationale and objectives for promoting these types of trade missions – requires careful analysis.

Embedding Indigenous companies into the regular business of Australia's annual calendar of trade missions and trade agreement negotiation frameworks should be Australia's first priority.

Trade missions and visits should be based on commercial objectives and the unique business-matching needs of their participants.

Since 2022, Australian governments at all levels have promoted international trade visits that connect Australian First Nations companies with their Māori and Native American counterparts. Why are these markets selected over others? Why not Indonesia and Vietnam? Where is the careful business matching to connect supply and demand, or link interested buyers and sellers? Have we been designing Indigenous trade missions with the fundamentals in mind?

An important starting point for addressing this disconnect involves bringing choice, listening and collaboration to the forefront of how governments work with Indigenous companies seeking to export their goods or services.

First Nations companies should be in the driving seat of deciding their priority markets – and in advising trade officials how they can best address their business needs.

While First Nations exporters have unique knowledge and history to share, as well as rich connections with country, they are also no different to non-Indigenous traders. If you look at their business plans, it is clear First Nations companies want to foster relationships with non-Aboriginal businesses to fuel their business growth and to participate fully in the global economy.

Emphasising Indigenous-to-Indigenous trade does have merit, but it needs to be balanced carefully against the growing demand for commercially orientated trade matching services.

If promoting Indigenous-to-Indigenous trade is to be the mainstay of Australia's approach, then we risk confining First Nations businesses to the margins of the trade and investment landscape – in policy and practice.

This comes at a time when many trade and investment officials are seeking to adopt best practice in their First Nations engagement. So there has never been a better time to get the fundamentals right.

Indigenous goods and service exporters have earned their place at the forefront of Australia's trade agenda, and the Australian Government's First Nations Trade Mission to India represents a pivotal step forward in mainstreaming their inclusion.

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RECOMMENDATIONS

To support Australia's First Nations businesses to expand internationally

- 1 Embed First Nations businesses into the regular business of Australia's annual calendar of trade missions and trade agreement negotiation frameworks.
- 2 Base trade missions and visits on commercial objectives and the unique business-matching needs of participants.
- 3 Connect First Nations businesses to fast-growing Indo-Pacific markets.
- 4 First Nations to First Nations connections are important, but not the only ones. Let First Nations businesses decide their priority markets.

Endnotes

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About the Perth USAsia Centre

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