



Australian Government
Indigenous Business Australia

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MEDIA RELEASE

IBA wins national economic development award

Indigenous Business Australia's (IBA) contribution to closing the gap in home ownership has been honoured at the 2009 National Economic Development Australia (EDA) Awards.

The EDA Indigenous Economic Development Award, which recognises programs or initiatives that have resulted in increased benefits for Indigenous communities, was one of six awards presented as part of EDA's 4th National Economic Development Conference on 29 September.

IBA Chair, Dr Dawn Casey, said the award is recognition of the outcomes that IBA has achieved in assisting Indigenous people through its home ownership program. Currently 36 percent of Indigenous households own or are purchasing their own home compared with 70 percent of non-Indigenous Australian households¹.

In 2008-09 IBA assisted another 348 families with home ownership, bringing the total number of families it has assisted through the program to over 13,800. The program currently has 3,378 active home loans valued at more than \$559 million spread across Australia.

"Home ownership can provide an economic footing for Indigenous Australians to close the gap in socio-economic disadvantage as a home can be passed from one generation to another, providing security for future generations," Dr Casey noted.

IBA's goal is for all Indigenous Australians to be able to participate equally in the mainstream economy.

IBA has other innovative programs that provide finance to Indigenous Australians that enable them to set up and manage small businesses and participate in specialised joint venture opportunities.

Economic Development Australia is the national professional body for economic development practitioners employed in local government, regional development agencies, State Government economic development departments, and private sector consultants and companies involved in economic development.

**Media contact: Daniel Hughes, 02 6121 2731, 0427 011 938 or
daniel.hughes@iba.gov.au**

¹ Australia Bureau of Statistics, 2006 Census