



Australian Government

Payment Times Reporting Regulator

Regulator's Update

January 2025

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In the spirit of reconciliation, the Treasury acknowledges the Traditional Custodians of country throughout Australia and their connections to land, sea and community. We pay our respect to their Elders past and present and extend that respect to all Aboriginal and Torres Strait Islander peoples.

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Letter from the Regulator



I am delighted to share this update with you. In this update, I outline my priority areas for the year ahead and provide some data insights.

Firstly, I acknowledge the Traditional Owners and Custodians of Country throughout Australia and recognise their continuing connection to the lands, waterways and skies, I pay my respect to Elders past, present and emerging.

In 2025, you can expect from the Regulator a more positive regulatory posture, greater stakeholder engagement, increased transparency through publication of data insights from our research and intelligence work, including public reporting on best and worst payers, and a strengthened approach to our compliance and enforcement work. I will talk more about the priority areas at the next **Regulator's Stakeholder Liaison Forum**, which I intend to host on **19 February 2025**.

The Payment Times Reporting Scheme (the Scheme) aims to effect positive change in procurement and payment practices of large businesses and Commonwealth Corporate Entities and Companies to support small business' contribution to Australia's economy and social fabric. Since the Scheme commenced on 1 January 2021, we can see momentum building and real positive change benefiting small businesses – but there is still more work to do.

1 January 2024 to 30 June 2024 (Reporting Cycle 7) was the final period in which entities reported under the previous Scheme. In this period, we saw positive

changes in average payment terms and times, sustained procurement of small business services, and increased participation in the Scheme, which is pleasing to see.

In 2024, the Government introduced significant regulatory reforms for the Scheme including an overhaul of the underpinning legislative framework.

As we transition to the new arrangements, it is important to take a moment to reflect on the progress made and key achievements to date.

Reform Implementation

Over the past six months, we have delivered the amended *Payment Times Reporting Act 2020*, Payment Times Reporting Rules 2024, the new interactive Payment Times Reports Register, published new reporting guidance, progressively updated several information sheets and made significant updates to the Small Business Identification Tool. Along the way we engaged with you through the Regulator's Liaison Forum in September where participation was almost double than at the previous forum and for the first-time participants were able to ask questions and provide feedback in real time. We consulted you on the draft legislation, rules and reporting guidance.

Thank you for your ongoing engagement and commitment to delivering improved payment practices and better outcomes for small businesses. I look forward to continuing to make positive changes throughout 2025.

Yours sincerely,

Robyn Beutel

Payment Times Reporting Regulator

Regulator's 2025 Priority Areas



Our priority areas reflect our focus to effect positive behavioural change to help drive better outcomes for small businesses by strengthening the integrity of the Scheme through improving the completeness and quality of reporting, raising the profile and awareness of the Scheme, and creating incentives for large businesses to improve their payment times and practices. Additionally, we will reduce regulatory burden by ensuring reporting entities understand their legal obligations and receive the support they need to comply.

 <p>Engagement & Education</p>	<p>Greater stakeholder engagement and education</p> <p>Raise the profile and awareness of the Scheme by taking a proactive approach to outreach, strengthen engagement and collaboration with reporting entities, industry bodies, small businesses, regulatory agencies, and other key stakeholders.</p> <p>Provide education materials, guidance, fit-for purpose tools and support to assist reporting entities understand and comply with their legal obligations.</p>
 <p>Research & Intelligence</p>	<p>Better understand drivers of payment practices and increase transparency</p> <p>Undertake research and utilise data to better understand drivers of payment and procurement practices including supply chain financing and the impacts on small businesses.</p> <p>Increase transparency through the publication of research and data insights highlighting fast and slow small business payers making it easier for users to access and interpret payment times data.</p>
 <p>Compliance & Enforcement</p>	<p>Strengthening integrity and taking action</p> <p>Strengthen the integrity of the Scheme by enhancing our compliance activities to ensure entities required to report are doing so and placing greater scrutiny on the completeness and quality of reports received.</p> <p>Entities with late, overdue, or misleading reports can expect us to use our powers, including new information gathering and compliance powers such as infringement notices, to enforce consequences for non-compliance.</p>

Ongoing priorities

We are committed to being a best practice regulator and delivering the Scheme in accordance with the Commonwealth's Regulator Performance Framework based and principles of best practice.

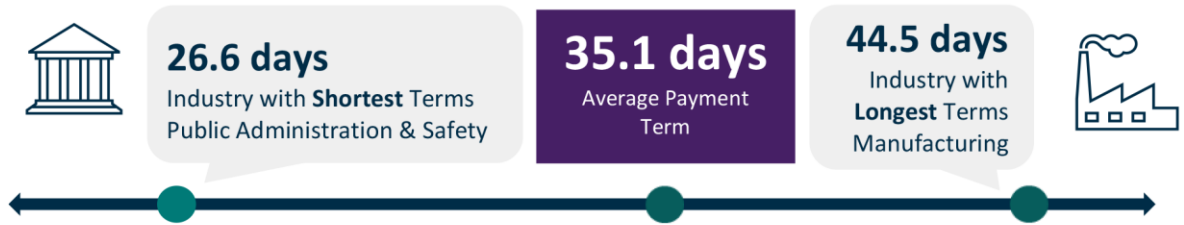
Regulator Performance ([RMG 128](#)) Best Practice Principles

 <p>Continuous improvement & building trust</p>	 <p>Being risk based & data driven</p>	 <p>Collaboration & engagement</p>
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Data Snapshot

1 January to 30 June 2024 (Reporting Cycle 7)

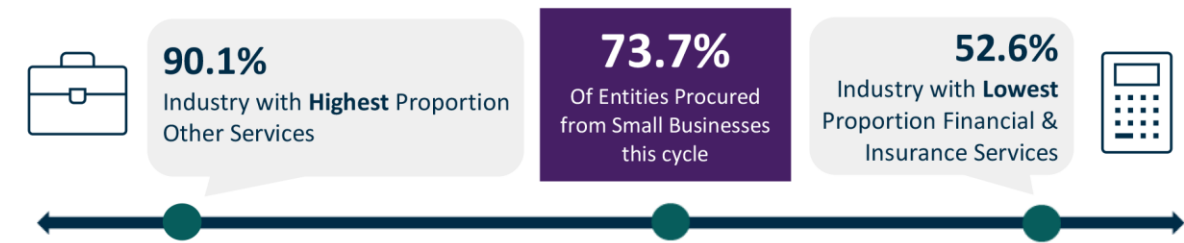
Payment Terms



Payment Times Within 30 days



Small Business Procurement



<h4>The Register has...</h4>	<h4>Payment Data From</h4> <h1>5,572</h1> <h4>Large Businesses...</h4>	<h2>8,574</h2> reporting as part of a group (across 1828 corporate groups)
<h2>72,042</h2> Reports		<h2>3,744</h2> individual businesses (only have one reporting entity)
<h2>12,318</h2> Registered Entities	<h2>72</h2> entities elected to be volunteering entities	

Data Insights

Payments times are improving over the long term

In the 6 months to 30 June 2024 (Reporting Cycle 7), entities reported making an average of **68.9 per cent** of small business payments within 30 days, an increase of 5.7 percentage points from an average of **63.2 per cent** when reporting commenced.

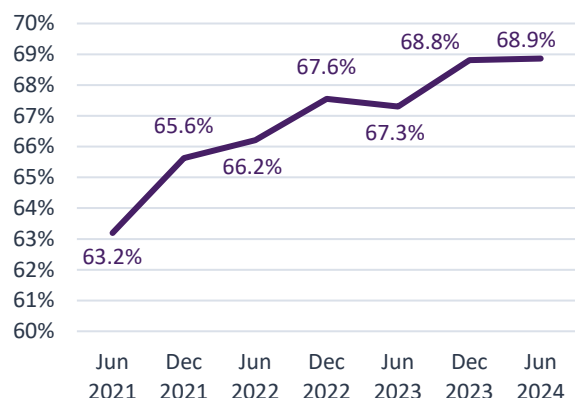


Figure 1: Average invoices paid in 30 days, Reporting Cycles 1 to 7 (see Table 5, Appendix B).

In Reporting Cycle 7, there was a slight reduction in the average number of entities making payments in 30 days from **21.1 per cent** to **20.1 per cent**. This still represents a significant improvement from **17.4 per cent** when reporting commenced in 2021. The average number of entities making payments in more than 60 days has trended downwards since 2021.

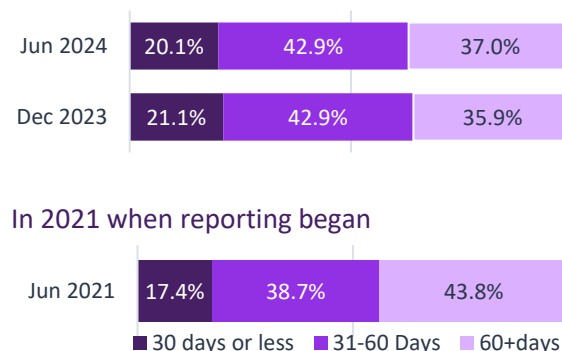


Figure 2: Proportion of entities making 95 per cent of payments within day ranges, Reporting Cycles 1, 6 and 7 (see Table 6, Appendix B).

Payment terms are also better than in 2021

In Reporting Cycle 7, the average payment terms offered to small businesses improved to **35.1 days** compared to **36.6 days** when reporting commenced (reduction of **1.6 days**).

The median payment term offered to small business has remain unchanged at **30 days** for all reporting cycles (see Table 3, Appendix B).

Small businesses are big players in the supply chain

In Reporting Cycle 7, **7,895 entities** reported procuring from small businesses with an average of **30.2 per cent** of the value of their procurement from small business suppliers.

Small business procurement was significant across all sectors, with the lowest proportion of **21.8 per cent** and the highest proportion of **43.6 per cent**.

Since 2021 the value of procurement from small business suppliers has been steady, ranging from **29.4 per cent** to **30.2 per cent** (see Table 1, Appendix B).

Small businesses are important contributors to Australia’s largest businesses and collectively a significant player in all industries.

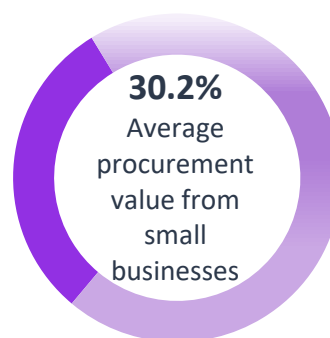


Figure 3: Proportion of procurement by value from small businesses, Reporting Cycle 7 (see Table 1, Appendix B)

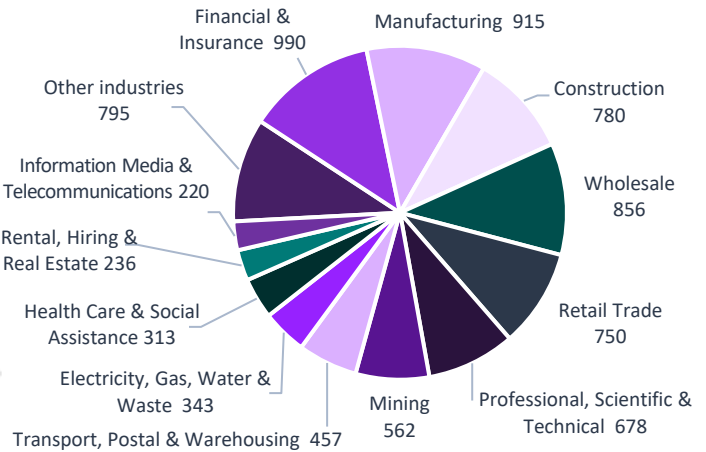
Industry Insights

Payment times reporting covers all industries

In Reporting Cycle 7, reports were submitted from reporting entities across all 19 Australian and New Zealand Standard Industrial Classification (ANZSIC) Divisions (ANZSIC 2006 – ABS 2013).

The number of reporting entities in each industry has been broadly consistent through each reporting cycle.

Figure 4: number of reporting entities by ANZSIC Division, Reporting Cycle 7. Data for all industries is provided in Table 2, Appendix B.



Slowest and fastest paying industries are both improving

The Financial and Insurance Services sector makes the highest proportion of payments within 30 days and the Manufacturing sector makes the lowest – each, usually being the fastest and slowest paying industries since June 2021.

Both industries, as well of those within this range, have shown progressive improvement since reporting commenced.

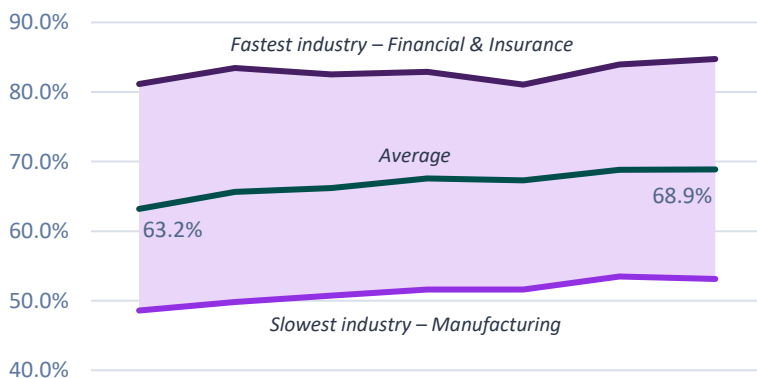


Figure 5: Proportion of payments within 30 days by fastest industry (Financial and Insurance), slowest industry (Manufacturing) and the average across industries, Reporting Cycles 1 to 7 (see Table 2, Appendix B).



New incentives to pay in 30 days

Reforms introduce new Slow Small Business Payer Ministerial directions that can be given to the slowest 20 per cent of payers overall *and* by industry.

Directions can require public statements identifying the entity as a Slow Small Business Payer.

Entities can safe harbour from receiving a direction by paying in 30 days. Find out more [here](#).

Payment terms vary across industries

The average payment term varies across industries, ranging from 26.6 days in the Public Administration and Safety industry to 44.5 days in the Manufacturing industry (for all industry data, see Table 2, Appendix B).



Better payment terms can indicate better outcomes for small businesses

Industries with faster payment terms typically pay faster, making a higher proportion of payments within 30 days. See Table 2, Appendix B to see how industry payment times compare to payment terms.

Spotlight



More entities paid in 30 days for the first time

Over **1,500 entities** reported making 95 per cent or more of their small business payments in 30 days, with **231 entities** reaching this milestone for the first time in Reporting Cycle 7.

Entities making 95 per cent or more of their small business payments within 30 days will be safe from the Minister's direction power that commences later this year. Find out more [here](#).



Some entities are shifting to slower terms...

Overall, **61 entities** reported changing payment terms from 30 days or less to more than 30 days in Reporting Cycle 7. More than half are from the Manufacturing, Construction and Professional, Scientific and Technical Services industries with the remainder spread over 9 industries.



Tell us more!

In 2025, we will be researching the drivers and impact of changes to payment times and creating incentives for faster payment. If you have changed your payment times or terms – we want to know why! Email us at engagement@paymenttimes.gov.au



Commonwealth corporate entities pay faster on shorter payment terms

Commonwealth corporate entities are encouraged to apply the Government's [Supplier Pay On-Time or Pay Interest policy](#) to pay invoices in 20 days.

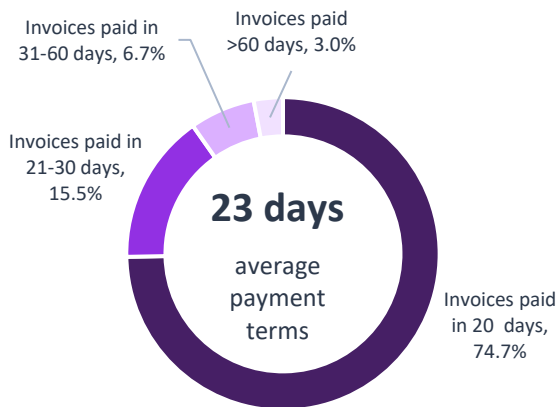


Figure 6: Percentage of invoices paid in 20 days, 21-30 days, 31-60 days and over 60 days by Commonwealth corporate entities and average payment terms, Reporting Cycle 7 (see Table 7, Appendix B).

The influence of the policy, and its benefits to small businesses, is observable in reporting, with **74.7 per cent** reporting payment terms of 20 days or less and **90.2 per cent** of payments made in 30 days.



Entities using supply chain financing are using it for more payments

The **252 entities** (2.5 per cent) using supply chain financing (SCF) reported using it for an average of **8.2 per cent** of their small business payments, up from an average of **5.7 per cent** in 2021.

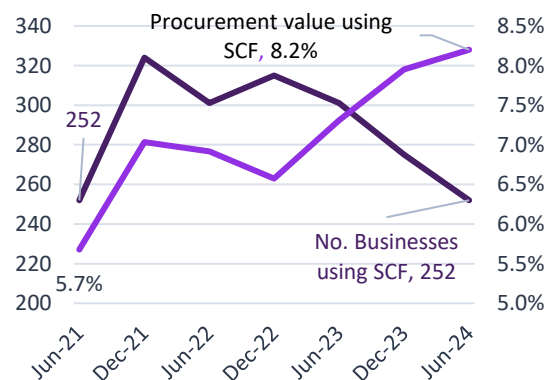


Figure 7: Number of reporting entities using supply chain finance and average percentage of total value of supply chain financing, Reporting Cycles 1 to 7 (see Table 8, Appendix B).

We will be monitoring trends in supply chain finance usage and undertaking further research into the financing models used by large businesses and understand if help or harm small business supplier.

Policy and Reforms Update

Payment Times Reporting Amendment Act 2024 and Payment Times Reporting Rules 2024

The *Payment Times Reporting Amendment Act 2024* and the *Payment Times Reporting Rules 2024* commenced in September 2024, introducing new obligations for all reporting entities. There are new reporting requirements for reporting periods commencing on or after 1 July 2024.

The reforms delivered the Government Response to the review by Dr Craig Emerson in 2023, including **consolidated reporting** by large businesses.

[Guidance](#) for new reporting obligations was published in December 2024 and we will continue to support reporting entities adopt new obligations in 2025 by publishing worked examples and holding a series of information sessions.



[Consultation](#) occurred on a minor amendment to the *Payment Times Reporting Rules 2024* in January 2025.

The amendment to Rule 13(1)(a) will require reporting entities to report the proportion of total 'value' rather than 'number' of small business trade credit payments.



Reform information sheets

We have [information sheets](#) to guide entities through the transition to the new reforms.

All superseded information sheets and guidance will be archived on our website.

Small Business Identification Tool new functions

The SBI Tool was upgraded in December 2024 so it can be run for a specified year. The Regulator's policies were also updated so the tool is now updated every January and only subject to corrections throughout the year.

Together, these upgrades provide greater certainty for reporting entities on which of their suppliers are small businesses during the reporting period.



Use the SBI Tool to pay faster!

Reporting entities can use the SBI Tool to find out who their small business suppliers are in 2025 and proactively manage their payment times! See [Information sheet 6: Small Business Identification \(SBI\) Tool](#) for more information.

New Payment Times Reports Interactive Register

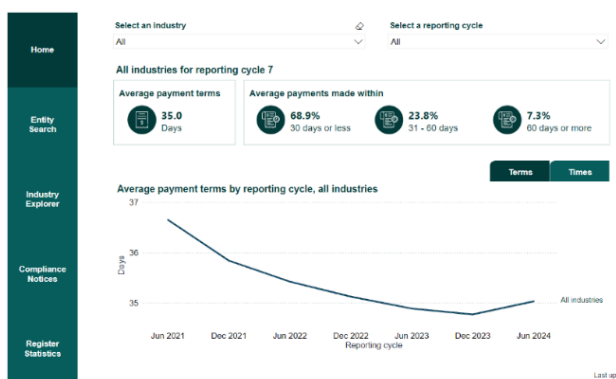


Figure 8: The landing page of new interactive register.

In September 2024, we released a new interactive *Payment Times Reports Register* on the Regulator's website.

The new interactive register enhances transparency and usefulness of payment times data by providing easy to use search functions, data exploring tools and quick industry filters.

More enhancements to the interactive register are expected in 2025.

Further upgrades to the Portal

Payment Times Reporting Portal (the Portal) users will see major changes this year.

New features to be released in the coming months:

- A new reporting form
- Revamped navigation and entity information forms
- Automatic pre-filling of some forms
- Access to new application types.



A better Portal experience

The Portal changes implement the reforms and improve the user experience. We encourage you to monitor the Regulator's [news page](#) for scheduled outages and updates as these changes are released.

Strengthening integrity and taking action

Non-compliant entities should expect the Regulator to use their full suite of regulatory powers. This includes new powers to gather information by notice and accept enforceable undertakings, as well as existing powers to publish non-compliance, on-site information gathering powers and requiring compliance audits.

In 2025, we will develop a framework for our regulatory powers including, but not limited to fees for some types of applications, civil penalties. There will be a public consultation process undertaken on the framework.

What's coming in 2025?

Rebrand and website redesign

The Regulator's branding and [website](#) will be refreshed in the first half of 2025 to fit with the new era of the Scheme – starting with this Regulator's Update.



Stay in touch via our website and by following Treasury's social media channels.

More payment times insights

Look out for more insights and updates on our activities being released throughout the year.

We will be ramping up the development of data tools and research to assist users of payment times information and incentivise better compliance and faster payment.

This will include shining a spotlight on best and worst payers and highlighting payment practices that benefit and harm small businesses.

Expanding compliance activities

We will be ramping up our use of new and existing regulatory powers to increase reporting compliance and improve the quality of reporting and integrity of the Payment Times Reports Register.

Non-compliant entities can expect us to publish details of the non-compliance on the Register and use our information gathering, compliance audit and infringement powers to escalate our response to ensure obligations are taken seriously and timely remediation.

Engagement and Education

Save the date: Regulator's Liaison Forum on 19 February 2025

Our Stakeholder Liaison Forum is an opportunity to engage directly with the Regulator's leadership team.

Previous attendees will receive a meeting invitation in the coming weeks. Others interested in attending, please email us at engagement@paymenttimes.gov.au.

Guidance consultation feedback

Thank you to those who participated in our public consultation on draft guidance materials in October – November 2024. The [consultation summary](#) provides an overview of the feedback received and our actions in response.

The most significant changes to the guidance materials in response to feedback are:

- more technical details and examples
- more detail in the steps for preparing reports
- revising content to better align with legislative requirements.

New Regulator mailbox channel

We have created a new channel for stakeholders to engage with the Scheme: engagement@paymenttimes.gov.au. Enquiries relating to reporting and applications should continue to be sent to support@paymenttimes.gov.au.



Tell us more!

If your organisation has a payment times story about managing small business suppliers or is interested in partnering with the Regulator on engagement opportunities, please reach out to our engagement mailbox.

Compliance and Enforcement

Compliance action between July and December 2024 delivered...

1,244	Additional reports being submitted
97	Entities reporting for the first time
99	Non-compliance notices <i>(relating to 31 entities)</i>



The Regulator's compliance focus is failure to report

Reporting entities are on notice that failing to report will be taken seriously even as the Scheme transitions to new reporting requirements.


We have ramped up our publication of non-compliance and will continue to escalate our response to entities failing to meet their reporting obligations.



Case study: During the reporting cycle we issued a compliance notice to an entity that was unaware of its obligations. The notice reminded the entity of the consequences of failing to report. Within 5 days the entity engaged with its obligations and submitted all outstanding reports. Because the entity was responsive and took steps to remediate immediately, we did not escalate and take further action.

Entities are reminded that their engagement, responsiveness and remediation will impact our approach to non-compliance and escalation.

Applications and Enquiries



Short-term extensions are processed on average in 3.9 business days

There is a new application for short-term extensions of 28 days or less that has a more streamlined process.

Entities should remain mindful that the Regulator cannot grant an extension of time to report once a report is overdue.

See the Regulator’s [new guidance](#) for more information about applications.

395 applications processed between July and December 2024

Short extensions of time	169
Other extensions of time	28
Cease to report	27
Revised reports	169
Exemptions	2

1,785	Enquiry responses	2	Reconsideration decisions completed	8.8 Days	Average days to complete 34 SBI Tool update requests <i>Within our 28-day commitment</i>
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Appendix A – Insights: Methodology and Assumptions

Reporting cycles

Insights reported refer to **reporting cycles**. Reporting cycles represent a fixed six month period from January to June and July to December each year since the Scheme commenced:

Reporting Cycle 1	Reporting Cycle 2	Reporting Cycle 3	Reporting Cycle 10
1/01/2021 – 30/06/2021	1/07/2021 – 31/12/2021	1/01/2022 – 30/06/2022	1/07/2025 – 31/12/2025

Reports are now assigned to a reporting cycle based on the **reporting period end date** (previously, reports were assigned by start date). This change has a minimal effect and aligns all reports with the reforms to the legislation. For example, a report with a reporting period end date of 15 March 2022 will be categorised as Reporting Cycle 3 for the purpose of payment times reporting.

Reporting instances (i.e., an entity’s first report, second report, etc.) and reporting cycles do not reconcile because of the timing of reports. For example, the first instance of reporting for an entity may occur in Reporting Cycle 2 or 3.

Historic report statistics will also change as entities continue to submit reports for prior reporting cycles and revisions are made to reports.

Insights are at a point-in-time

Data is subject to revision and reports are received on a continuous basis, including for historical reporting cycles. Previous reports can also be updated by submissions of revised reports.

Insights provided in this Regulator’s Update are based on reports received by 31 December 2024 and subsequently published. The insights are subject to change as additional reports are published or revised after this date.

Analysis on payment times

The Regulator receives payment times reports data from reporting entities relating to 2 categories:

- The percentage of the **total number** of payments to small businesses
- The percentage of the **total value** of payments to small businesses.

Insights in this Regulator’s Update are based on the percentage (or proportion) of the total number of small business payments. Insights reporting the changes in payment times are based on a time series comparison for all entities which contain small business payments. Reports superseded by a revised report and reports which indicate no procurement with small businesses (refer to assumptions below) are excluded from analysis on payment times.

Assumptions

Unless otherwise stated, the following assumptions apply.

- Analysis is based on all reporting entities that make payments to small businesses (including volunteer entities). Reports which indicate no procurement with small businesses are excluded from calculations for standard payment terms and payment times.
- **Superseded reports** are excluded from calculations. A superseded report is where an original report has been replaced by a subsequent revised report. Only the most recent revised report is used for analysis.
- An entity is **reporting as part of a group** by applying the following assumptions:
 - classification is based on the most recent report received from an entity
 - if no ABN or ACN is provided for a head entity or controlling corporation, then it is treated as a null value for these fields
 - if multiple entities report the same head entity, all entities reporting the same head entity are made a single group
 - if an entity reports a controlling corporation and no head entity, that entity and the controlling corporation is a single group
 - if an entity reports a head entity with no controlling corporation, and is the only entity to report under that head entity, it is treated as an individual reporter, and
 - if an entity does not report a controlling corporation or head entity, it is treated as an individual reporter.

Appendix B – Data Tables

All data tables reflect payment times reports **received** by 31 December 2024, reflecting payment activity up to and including **Reporting Cycle 7**.

Table 1: Share of small business procurement, Reporting Cycles 1 to 7

	Cycle 1	Cycle 2	Cycle 3	Cycle 4	Cycle 5	Cycle 6	Cycle 7
	1 Jan 2021 to 30 Jun 2021	1 Jul 2021 to 31 Dec 2021	1 Jan 2022 to 30 Jun 2022	1 Jul 2022 to 31 Dec 2022	1 Jan 2023 to 30 Jun 2023	1 Jul 2023 to 31 Dec 2023	1 Jan 2024 to 30 Jun 2024
Proportion of entities with small business procurement (average)	74.4%	73.5%	72.7%	72.9%	74.2%	74.1%	73.7%
Proportion of total procurement with small businesses (value)	29.4%	29.7%	29.7%	29.5%	30.0%	30.2%	30.2%

Table 2: Reporting entities making payments to small businesses by industry ¹ in Reporting Cycle 7

Industry	Reporting entities	Proportion of entities with small business procureme	Average proportion of procurement from small business	Average standard payme	Average payments in 30 days
Ranked by number of reporting entities	No. (%)	(%)	(%)	(days)	(%)
Financial & Insurance Services	990 (12.5%)	52.6%	28.0%	28.3	84.7%
Manufacturing	915 (11.6%)	77.2%	26.6%	44.5	53.1%
Wholesale Trade	856 (10.8%)	83.3%	23.9%	36.9	65.4%
Construction	780 (9.9%)	83.7%	43.6%	37.9	58.6%
Retail Trade	750 (9.5%)	86.2%	24.4%	33.7	63.7%
Professional, Scientific & Technical Services	678 (8.6%)	77.9%	34.6%	33.9	72.1%
Mining	562 (7.1%)	64.2%	21.8%	40.3	67.2%
Transport, Postal & Warehousing	457 (5.8%)	78.8%	27.5%	37.8	67.2%
Electricity, Gas, Water & Waste Services	343 (4.3%)	71.5%	26.7%	29.2	78.8%
Health Care & Social Assistance	313 (4.0%)	81.9%	37.9%	27.7	75.1%
Rental, Hiring & Real Estate Services	236 (3.0%)	72.8%	35.9%	34.1	72.5%
Administrative & Support Services	227 (2.9%)	78.8%	37.7%	30.1	79.9%
Information Media & Telecommunications	220 (2.8%)	70.7%	29.5%	28.5	76.9%
Agriculture, Forestry & Fishing	164 (2.1%)	80.8%	43.6%	36.5	64.8%
Accommodation & Food Services	150 (1.9%)	82.4%	32.1%	32.7	79.3%
Arts & Recreation Services	89 (1.1%)	66.9%	36.2%	31.2	76.1%
Other Services	73 (0.9%)	90.1%	34.9%	34.5	70.1%
Public Administration & Safety	59 (0.7%)	88.1%	31.1%	26.6	80.8%
Education & Training	33 (0.4%)	78.6%	30.3%	28.6	80.9%
Total	7,895	73.7%	30.2%	35.1	68.9%

¹ ANZSIC ([Australian Bureau of Statistics 2013](#)).

Table 3: Payment times reports received by 31 December 2024

Reporting Cycle	Cycle range	Number of reports	Standard payment terms		Average proportion of reports from small business procurement	Average proportion of procurement with small businesses (value)
			Average	Median		
		No.	days	days	%	%
Cycle 1	1 Jan - 30 Jun 2021	8,258	36.7	30.0	74.4%	29.4%
Cycle 2	1 Jul - 31 Dec 2021	9,887	35.8	30.0	73.5%	29.7%
Cycle 3	1 Jan - 30 Jun 2022	10,254	35.4	30.0	72.7%	29.7%
Cycle 4	1 Jul - 31 Dec 2022	10,527	35.1	30.0	72.9%	29.5%
Cycle 5	1 Jan - 30 Jun 2023	10,651	34.9	30.0	74.2%	30.0%
Cycle 6	1 Jul - 31 Dec 2023	10,805	34.8	30.0	74.1%	30.2%
Cycle 7	1 Jan - 30 Jun 2024	10,730	35.1	30.0	73.7%	30.2%
Cycle 8 ²	1 Jul - 31 Dec 2024	930	35.6	30.0	70.3%	30.7%
Total		72,042				
Superseded reports		2,186				
Total reports on the register		74,228				

Table 4: Payment times reports by reporting instance

Reporting instance	Number of reports
First report	12,314
Second report	11,731
Third report	11,082
Fourth report	10,460
Fifth report	9,767
Sixth report	8,947
Seventh report	7,718
Eighth report	23
Total reports	72,042
Superseded reports	2,186
Total reports on the register	74,228

² Reports received for Reporting Cycle 8 contain reports for reporting periods that ended prior to 31 December 2024.

Table 5: Payment times by day ranges, Reporting Cycles 1 to 7

Reporting Cycle	Cycle range	Invoices paid within		
		Within 30 days	31-60 days	> 60 days
Cycle 1	1 Jan 2021 - 30 Jun 2021	63.2%	28.2%	8.6%
Cycle 2	1 Jul 2021 - 31 Dec 2021	65.6%	26.6%	7.8%
Cycle 3	1 Jan 2022 - 30 Jun 2022	66.2%	25.7%	8.1%
Cycle 4	1 Jul 2022 - 31 Dec 2022	67.6%	24.8%	7.7%
Cycle 5	1 Jan 2023 - 30 Jun 2023	67.3%	24.8%	7.9%
Cycle 6	1 Jul 2023 - 31 Dec 2023	68.8%	24.1%	7.1%
Cycle 7	1 Jan 2024 - 30 Jun 2024	68.9%	23.8%	7.3%

Table 6: Proportion of entities that made 95 per cent of payments to small business within day ranges, Reporting Cycles 1 to 7

Reporting Cycle	Cycle range	Proportion of entities that paid 95 per cent of invoices within		
		30 days	31-60 days	> 60 days
Cycle 1	1 Jan 2021 - 30 Jun 2021	17.4%	38.7%	43.8%
Cycle 2	1 Jul 2021 - 31 Dec 2021	19.0%	40.0%	40.9%
Cycle 3	1 Jan 2022 - 30 Jun 2022	19.5%	38.1%	42.4%
Cycle 4	1 Jul 2022 - 31 Dec 2022	21.1%	39.5%	39.4%
Cycle 5	1 Jan 2023 - 30 Jun 2023	19.7%	39.5%	40.8%
Cycle 6	1 Jul 2023 - 31 Dec 2023	21.1%	42.9%	35.9%
Cycle 7	1 Jan 2024 - 30 Jun 2024	20.1%	42.9%	37.0%

Table 7: Commonwealth entities payment times reports received by 31 December 2024, Reporting Cycle 7

Invoices paid in			
< 20 days	21-30 days	31-60 days	> 60 days
74.7%	15.5%	6.7%	3.0%

Table 8: Average Supply Chain Financing Value, Reporting Cycles 1 to 7

Reporting Cycle	Cycle range	Businesses using Supply Chain Finance	Average of Supply Chain Finance Total Value
		No.	%
Cycle 1	1 Jan 2021 - 30 Jun 2021	252	5.7%
Cycle 2	1 Jul 2021 - 31 Dec 2021	324	7.0%
Cycle 3	1 Jan 2022 - 30 Jun 2022	301	6.9%
Cycle 4	1 Jul 2022 - 31 Dec 2022	315	6.6%
Cycle 5	1 Jan 2023 - 30 Jun 2023	301	7.3%
Cycle 6	1 Jul 2023 - 31 Dec 2023	275	8.0%
Cycle 7	1 Jan 2024 - 30 Jun 2024	252	8.2%

Table 9: Average percentage of payments within 30 days by Industry, Reporting Cycles 1 to 7

Industry (alphabetical)	Cycle 1	Cycle 2	Cycle 3	Cycle 4	Cycle 5	Cycle 6	Cycle 7
	1 Jan 2021 to 30 Jun 2021	1 Jul 2021 to 31 Dec 2021	1 Jan 2022 to 30 Jun 2022	1 Jul 2022 to 31 Dec 2022	1 Jan 2023 to 30 Jun 2023	1 Jul 2023 to 31 Dec 2023	1 Jan 2024 to 30 Jun 2024
	%	%	%	%	%	%	%
1 Accommodation & Food Services	72.8%	76.5%	77.9%	79.1%	79.4%	78.2%	79.3%
2 Administrative & Support Services	74.4%	75.4%	78.8%	79.2%	79.4%	79.4%	79.9%
3 Agriculture, Forestry & Fishing	57.3%	59.8%	61.1%	62.4%	60.2%	64.4%	64.8%
4 Arts & Recreation Services	70.1%	77.8%	79.3%	81.7%	78.8%	80.6%	76.1%
5 Construction	51.0%	55.4%	55.9%	57.5%	57.7%	59.1%	58.6%
6 Education & Training	79.6%	82.3%	79.1%	77.8%	78.6%	84.3%	80.9%
7 Electricity, Gas, Water & Waste Services	76.4%	75.7%	76.4%	79.0%	78.0%	80.2%	78.8%
8 Financial & Insurance Services	81.2%	83.5%	82.5%	82.9%	81.1%	83.9%	84.7%
9 Health Care & Social Assistance	71.5%	73.8%	73.0%	74.9%	74.0%	74.5%	75.1%
10 Information Media & Telecommunications	73.7%	74.1%	75.2%	76.4%	75.1%	78.6%	76.9%
11 Manufacturing	48.6%	49.8%	50.7%	51.6%	51.6%	53.5%	53.1%
12 Mining	57.8%	64.1%	64.9%	66.5%	66.8%	67.2%	67.2%
13 Other Services	57.6%	61.2%	59.6%	64.8%	66.2%	69.8%	70.1%
14 Professional, Scientific & Technical Services	64.6%	67.7%	66.7%	70.3%	69.8%	71.5%	72.1%
15 Public Administration & Safety	78.4%	80.0%	80.1%	79.2%	78.0%	77.5%	80.8%
16 Rental, Hiring & Real Estate Services	67.6%	72.2%	72.6%	74.2%	73.5%	73.3%	72.5%
17 Retail Trade	57.9%	60.0%	61.0%	61.7%	62.3%	62.3%	63.7%
18 Transport, Postal & Warehousing	62.2%	64.9%	65.8%	66.3%	67.2%	67.6%	67.2%
19 Wholesale Trade	59.4%	61.9%	62.9%	64.3%	64.5%	65.6%	65.4%
Total	63.2%	65.6%	66.2%	67.6%	67.3%	68.8%	68.9%