



**SENATOR JACINTA NAMPIJINPA PRICE
SHADOW MINISTER FOR SMALL BUSINESS
SHADOW MINISTER FOR SKILLS AND TRAINING
SENATOR FOR THE NORTHERN TERRITORY**

MEDIA RELEASE

**WHEN SMALL BUSINESSES STOP HIRING, AUSTRALIA'S FUTURE
PAYS THE PRICE**

The Reserve Bank's decision to leave interest rates on hold will provide little comfort to Australian small businesses already facing higher costs, weaker consumer demand and growing uncertainty.

During Labor's term in office, Australians have endured fifteen interest rate increases, leaving households with less money to spend and businesses with less confidence to invest.

The consequences are being felt throughout the economy.

Construction remains Australia's hardest-hit industry for insolvencies, while accommodation and food services are not far behind. These are sectors that rely on affordable finance, consumer confidence and a willingness to invest in growth.

When confidence falls, businesses do not just delay expansion. They delay hiring and become less likely to take on apprentices.

Small businesses train the next generation of builders, electricians, mechanics and hospitality workers. For many Australians, an apprenticeship is the first step towards a rewarding career, owning a home and building a better future. When small businesses are struggling to survive, those opportunities are put at risk.

Australians want the opportunity to get ahead, but aspiration cannot thrive when small businesses lack the confidence to invest and grow.

That starts with an economy that rewards aspiration, backs small business and supports the skills needed to grow our nation.

Tuesday, 16 June 2026