

Federal Budget 2023-24 Highlights the Importance of Strata to Achieve Federal Government's Agenda

Wednesday 10 May 2023: Significant advocacy victories for the strata sector amid increased federal government engagement have shown in the 2023-24 Budget that strata is key to the federal government's agenda.

The \$1.3 trillion strata sector in Australia generates \$6.7 billion in annual economic revenue, and employs approximately 10,000 people directly and indirectly.

Strata communities offer sustainable living and dwellings that are attractive and affordable to all Australians, and their appeal will only be highlighted with the cost of living measures outlined in yesterday's budget.

In the [National Electric Vehicle Strategy \(NEVS\)](#), strata through the inclusion of multi-unit dwellings has gained a level of intentional attention rarely seen at a national level, with SCA consulting extensively with the federal government, targeted measures and assistance called for in the strategy as electrification of vehicles rolls out across Australia.

SCA National President Chris Duggan said "we are pleased to see the Federal Government has implemented supportive measures to ease the cost-of-living pressures impacting households across Australia, especially those focused on easing housing price pressures and incentivising first-home buyers.

"There's some really great indications through the NEVS and electric vehicles in strata schemes, as well as through \$1 billion set aside for energy upgrades to dwellings.

"There are several funding initiatives in the resilience and preparedness space, as well as in urban policy and housing and homelessness that provide a great opportunity to launch strata-living onto a federal agenda, and we're engaging proactively across each of these strategies," he said.

SCA's National Priorities are:

1. Creating Smarter, Greener and More Efficient Strata Communities
2. Making Insurance Affordable and Accessible for Strata
3. Eradicating the High Prevalence of Building Defects in Strata Complexes

"SCA has advocated strongly for these measures to be considered as part of our [Pre-Budget Submission](#), and we will continue to push for each of the major parties to adopt measures that will help achieve these goals through our proactive engagement with multiple government agencies and ministers," said Mr Duggan.

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For media enquiries please contact Shaun Brockman, National Policy and Advocacy Manager, shaun.brockman@strata.community, 0468 334 277.

Strata Community Association (SCA) is the peak industry body for Body Corporate and Community Title Management (also referred to as Strata Management, Strata Title or Owners Corporations Management) in Australia and New Zealand.

Our 5,000 individual and corporate members include strata/body corporate managers, support staff, owners' representatives and suppliers of products and services to the industry.

SCA proudly fulfils the dual roles of a professional institute and consumer advocate.

Direct employment in specialist strata management companies is approaching 10,000 people. More significantly, they are pivotal in an estimated \$6.7 billion in annual economic activity.