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MEDIA RELEASE

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AICD welcomes Productivity Commission's push to reduce business reporting burden

The Australian Institute of Company Directors (AICD) has welcomed the Productivity Commission's interim report into business reporting requirements, recognising the growing compliance burden and the pressing need for targeted reform.

AICD Managing Director and CEO Mark Rigotti said the findings reinforce the need to reduce unnecessary regulatory complexity and free up organisations to focus on productivity and growth.

"The growing weight of reporting obligations is taking valuable board attention and organisational resources away from strategy, innovation and investment.

"We particularly welcome the Commission's proposal to delay mandatory climate reporting for Group 3 entities unless there is clearer evidence that the benefits justify the costs.

The AICD has consistently advocated for Group 3 entities and all not-for-profit organisations to be excluded from mandatory climate reporting. These organisations face significant cost and resource pressures, often have relatively modest emissions profiles, and there is no compelling policy case for imposing additional reporting obligations where the benefits have not been demonstrated.

2026 Research commissioned by the AICD from Mandala Partners estimates that removing Group 3 entities from climate reporting obligations could save businesses more than $2 billion over four years.

"We also support the Commission's proposed reforms to workplace gender equality reporting, which could make reporting simpler, more proportionate and efficient for employers.

"While the Government has signalled a commitment to reducing duplication in areas such as cyber and data breach reporting, businesses are yet to see meaningful progress in tackling overlapping requirements across government and a genuine embrace of 'Tell us Once'.

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The Australian Institute of Company Directors Limited (AICD) is a not-for-profit organisation committed to strengthening society through world-class governance. A trusted voice in national policy creation and rollout, the AICD advocates for, informs and empowers those leading, influencing and shaping the future of contemporary governance. Its flagship Company Directors Course™ has been the gold standard in practical, real-world governance education for over 50 years - equipping leaders across all sectors with the skills and confidence to navigate complex boardroom challenges and lead their organisations with impact. The AICD is also home to the world's largest community of professionals committed to better governance for a better future. To learn more, visit aicd.com.au

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"Directors need a coordinated non-financial reporting framework, not a growing collection of separate disproportionate and often duplicative obligations developed in isolation. This review is an opportunity to get the balance right, reducing unnecessary regulatory burden while maintaining important protections."

The Commission's findings reinforce broader concerns about Australia's regulatory burden, with 2025 research for the AICD by Mandala Partners estimating that complying with Commonwealth regulation costs Australian organisations $160 billion annually.

The AICD urges the Government to take a coordinated approach to reporting reform, including considering the cumulative impact of other non-financial reporting obligations, such as modern slavery reporting.

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