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MEDIA RELEASE
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AICD welcomes review of non-financial reporting burden and calls for pause on new reporting obligations

The Australian Institute of Company Directors (AICD) has welcomed the Federal Government's decision to task the Productivity Commission with examining the cumulative impact of non-financial reporting requirements on Australian businesses. The review should provide a foundation for a more streamlined and coordinated reporting framework and that major new reporting obligations should be carefully considered while the review is underway.

AICD General Manager, Education and Policy Leadership, Louise Petschler, said directors broadly support reporting requirements that improve transparency, accountability and risk management, but the growing volume and complexity of reporting obligations is imposing significant costs on organisations.

"Australian directors recognise the value of reporting regimes that deliver meaningful information to investors, regulators and the community. However, the cumulative effect of multiple reporting obligations is creating significant compliance burdens and diverting resources from strategy and innovation.

"The Productivity Commission review presents an important opportunity to examine how reporting obligations interact with one another and identify opportunities to reduce duplication, simplify compliance and improve efficiency."

The AICD said the review should take a comprehensive approach that considers the interaction between climate reporting, cyber and data breach obligations, modern slavery reporting and other non-financial reporting requirements.

"We strongly support the principle of 'Tell Us Once' reporting and welcome the Government's continued commitment to reducing unnecessary duplication," Ms Petschler said.

"While the Government has signalled a commitment to reduce duplication in some areas, including cyber and data breach reporting, businesses and organisations have yet to see meaningful progress in reducing overlapping reporting requirements across government."

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2025 analysis by Mandala Partners for the AICD highlighted the growing cumulative federal regulatory burden facing Australian organisations, reinforcing the need for a coordinated approach to reporting reform.

The AICD also welcomed Treasury's consultation on improving the efficiency of climate-related financial disclosures.

"We continue to support climate-related financial disclosure and efforts to improve the quality and consistency of climate information provided to markets. However, it is important that the framework remains proportionate, practical and internationally competitive," Ms Petschler said.

"Australia's inclusion of Group 3 entities is out of step with the direction of reform in comparable jurisdictions. Both New Zealand and the European Union have moved to moderate aspects of their climate reporting requirements in response to implementation challenges.

"The consultation provides an opportunity to refine the regime and ensure Australia does not impose unnecessarily onerous reporting requirements on medium sized organisations that outweigh the benefits for investors and the broader economy."

The AICD noted that the Government's separate consultation on modern slavery reporting highlights the importance of taking a holistic approach to reporting reform.

"Directors need a coordinated reporting framework, not a growing collection of separate obligations developed in isolation. The Productivity Commission review provides an opportunity to consider how these regimes can operate more effectively together."

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