

The Hon. Dr Jim Chalmers MP

Treasurer

Via email: <u>Jim.Chalmers.MP@aph.gov.au</u>

12 June 2025

Dear Treasurer

Carers Australia welcomes the Albanese Government's decision to hold a productivity roundtable. As the national peak body for carers, we see the roundtable as an opportunity to make **substantial productivity gains** by supporting Australia's 3 million carers in their invaluable caring roles while enabling their maximum participation in the broader economy.

Carers of family and friends are a labour force in their own right. They are unpaid and underrecognised but massively reduce the demand for formal paid care across the aged, disability and health sectors. In 2020, Deloitte Access Economics estimated the **replacement value of informal care due to age or disability to be \$78 billion a year**. This alone demonstrates the economic benefits of supporting family and friend carers in their vital caring responsibilities.

Family and friend carers are **an untapped and underutilised paid workforce resource**. Two-thirds of carers are of working age. 70% are women who are more likely to have an informal caring role in all working age cohorts. About 400,000 carers are aged under 25. Carers are geographically representative and possess a diverse range of technical, professional and business skills as well as their caring experience. Yet working age primary carers are more than 20% less likely to be in the paid workforce compared to non-carers.

The 2024 Carer Wellbeing Survey confirms carers are under-employed; with 51.5% wanting more paid work (an increase from 47.1% the previous year)¹. In its May 2023 report², the **Productivity Commission highlighted** the need for more flexible working arrangements for carers (including changes to the National Employment Standards), enhanced programs and incentives to return to paid work, and access to timely, high quality respite and other supports.

Carers Australia welcomes the Albanese Government's National Carer Strategy and stands ready to work with Ministers in ensuring the Action Plan delivers real benefits for carers. With a focus on informal care, the productivity roundtable can build on this foundation by taking forward Carers Australia's bold ambition of **unlocking the economic value of carers**.

We appreciate your consideration of our request to contribute to the productivity roundtable and can be contacted on 0408 112 815 (Annabel) or 0400 683 368 (David).

Yours sincerely

Annabel Reid (CEO)

David Quilty (Chair

¹ 2024 Carer Wellbeing Survey, accessed 11 June 2025

² Inquiry report - Carer leave - Productivity Commission