

New Business Index

• May 2026 •

Executive Summary

Statistics For May 2026

Key growth signals from the ABN registry and Australia's latest new business registrations.

Australia's Business Formation

A closer look at how Australia's new businesses are taking shape, from the structures they choose to the regions driving growth.

Demographic Analysis

Age distribution and geographic origins of Lawpath company founders

Monthly ABN registrations

• January 2024 – May 2026 •

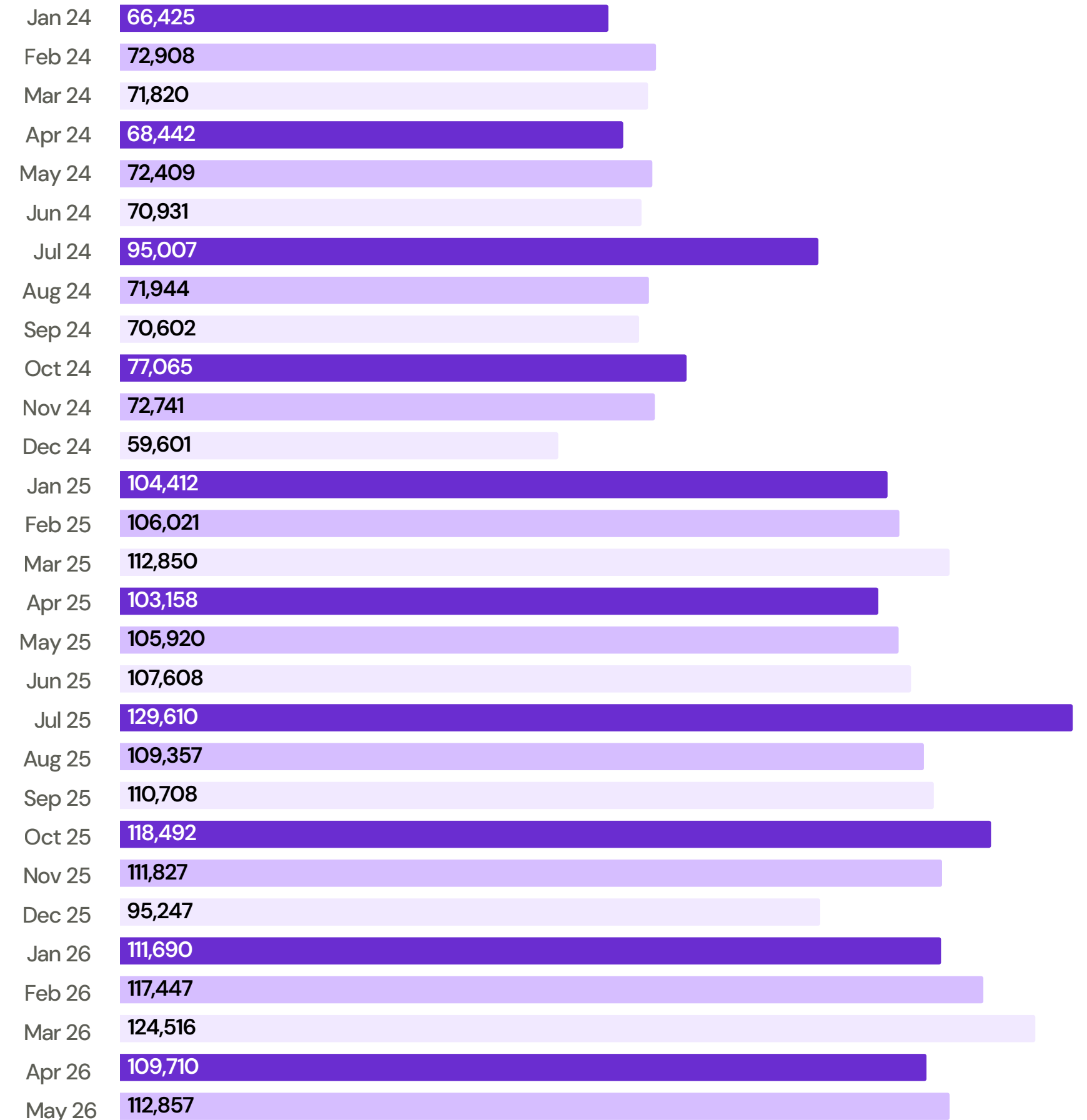
NEW BUSINESS REGISTERED

+6.77%YoY

112,857

Total ABN registrations this month

Source: [Australian Business Register – ABN Bulk Extract](#)



Monthly ACN registrations

• January 2024 – May 2026 •

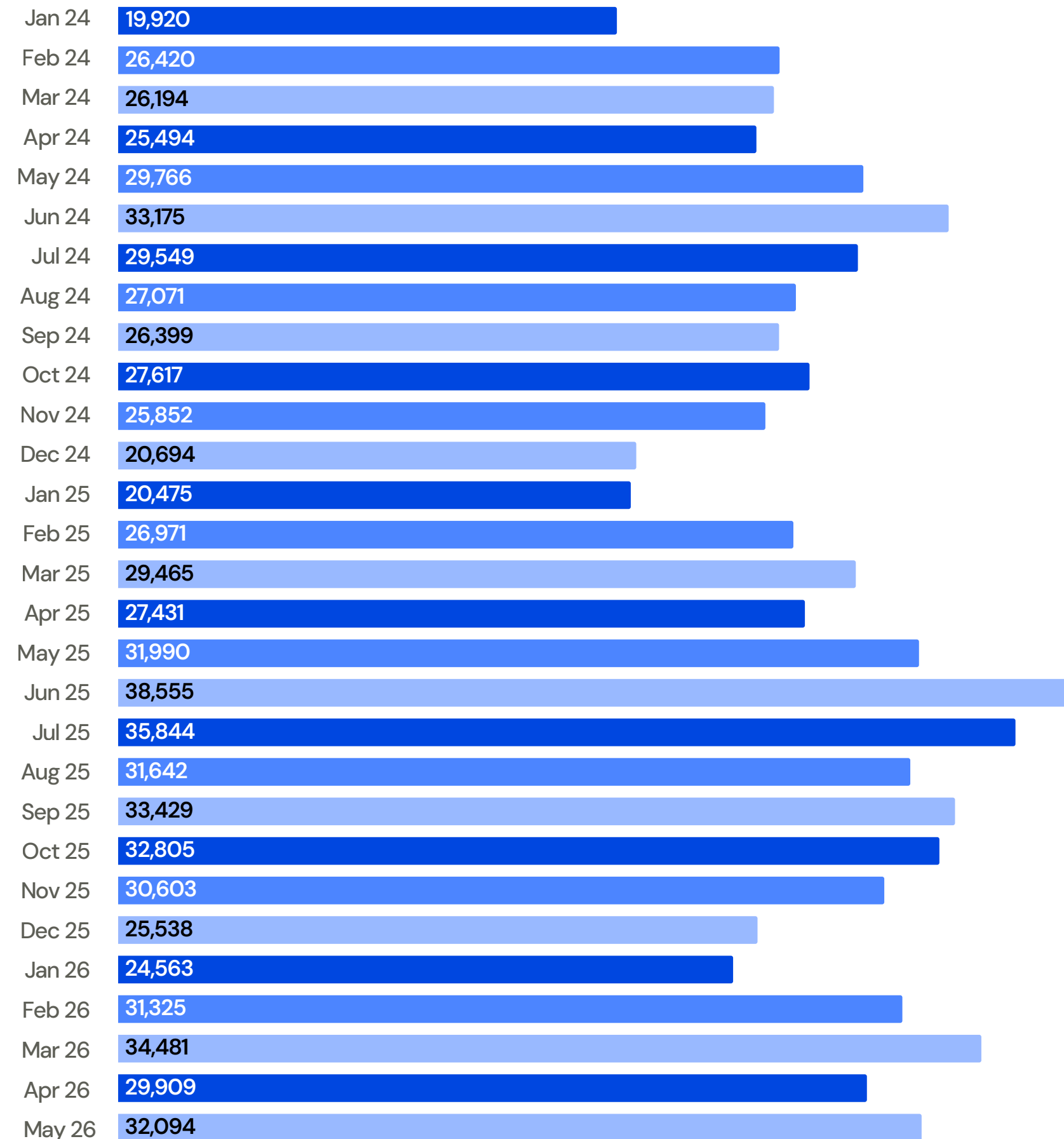
NEW COMPANIES REGISTERED

+0.33% YoY

32,094

Total ACN registrations this month

Source: [ASIC – Company registration statistics](#)



Monthly GST registrations

• January 2024 – May 2026 •

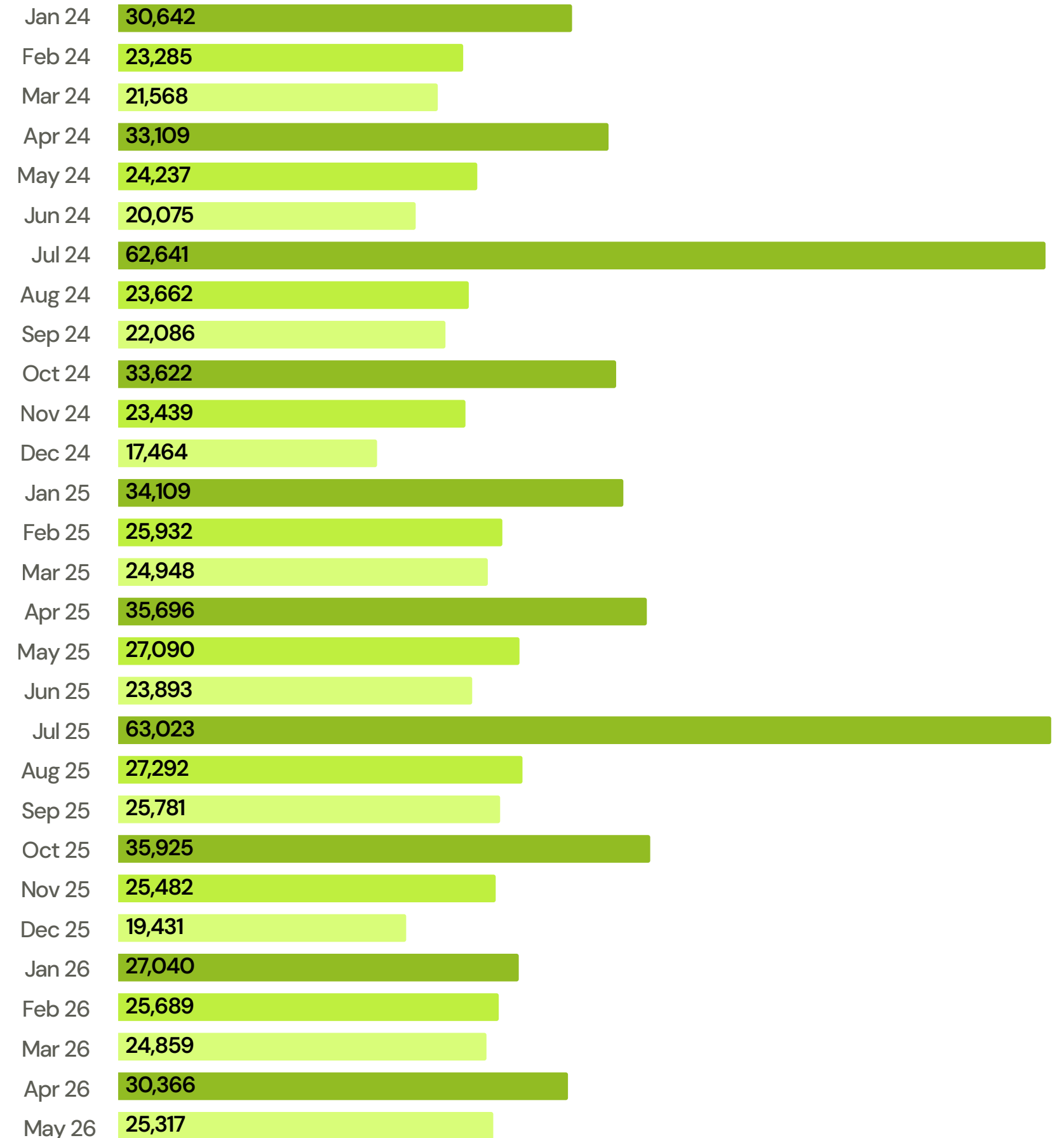
GST STATUS

-4.51% YoY

25,317

Businesses registered for GST

Source: [Australian Business Register – ABN Bulk Extract](#)



Statistics For May 2026

NEW BUSINESS REGISTERED

112,857 +6.77% YoY

Total ABN registrations this month

NEW COMPANIES REGISTERED

32,094 +0.33% YoY

Total ACN registrations this month

GST STATUS

25,317 -4.51% YoY

Businesses registered for GST

May was the first full month after the federal budget, and the numbers show a recalibrated market rather than a slowing one. 112,857 new businesses were registered nationally, up 6.77% year on year. 32,094 of those were companies, up 0.33%. The pace has eased from 2025's record run, but the absolute volumes remain at the higher end of historical norms, and the broader picture has clear bright spots.

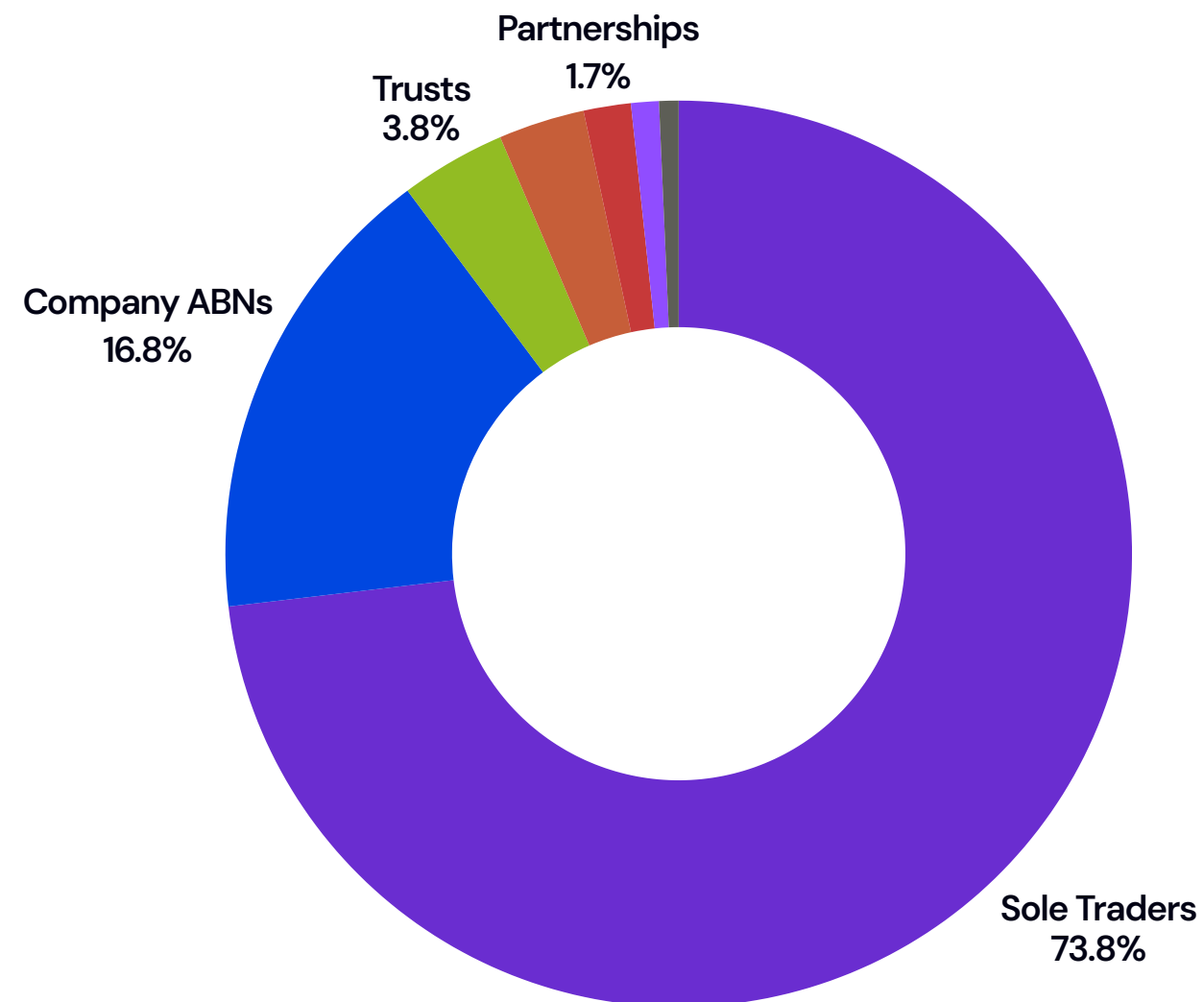
The structural shift this month is the standout signal. Trust registrations fell 42.3% year on year, the steepest single-month decline we have recorded, following the budget announcement of a 30% minimum tax on discretionary trust distributions from July 2028. Companies stalled at +0.33%, well down on the 17-23% monthly growth we saw through late 2025. Founders setting up considered structures appear to be waiting for clarity. Sole traders, in contrast, continued to grow at 9.74% year on year and remain the dominant entity type by a wide margin.

The geographic story is genuinely optimistic, and the growth is spreading. Tasmania led every state and territory at +25.71% year on year, followed by the Northern Territory at +15.40%, South Australia at +12.44% and Western Australia at +11.11%. The eastern capital cities still carry the largest absolute volumes, but the strongest growth rates are increasingly outside Sydney and Melbourne. Regional share of new registrations held above 31%, consistent with the pattern we have tracked all year of activity dispersing into outer suburbs, regional centres, and the smaller states.

The founder profile is also maturing. The 45 to 54 age cohort gained the most share year on year, while Personal and Other Services and Property and Business Services led the industry mix. Read together, the May data does not point to a slowdown so much as a reshaping. The 2025 boom has normalised, the most policy-sensitive structures have paused, and growth has shifted toward smaller states, regional Australia, and more established founders.

Business Structures

Australia's Business Formation

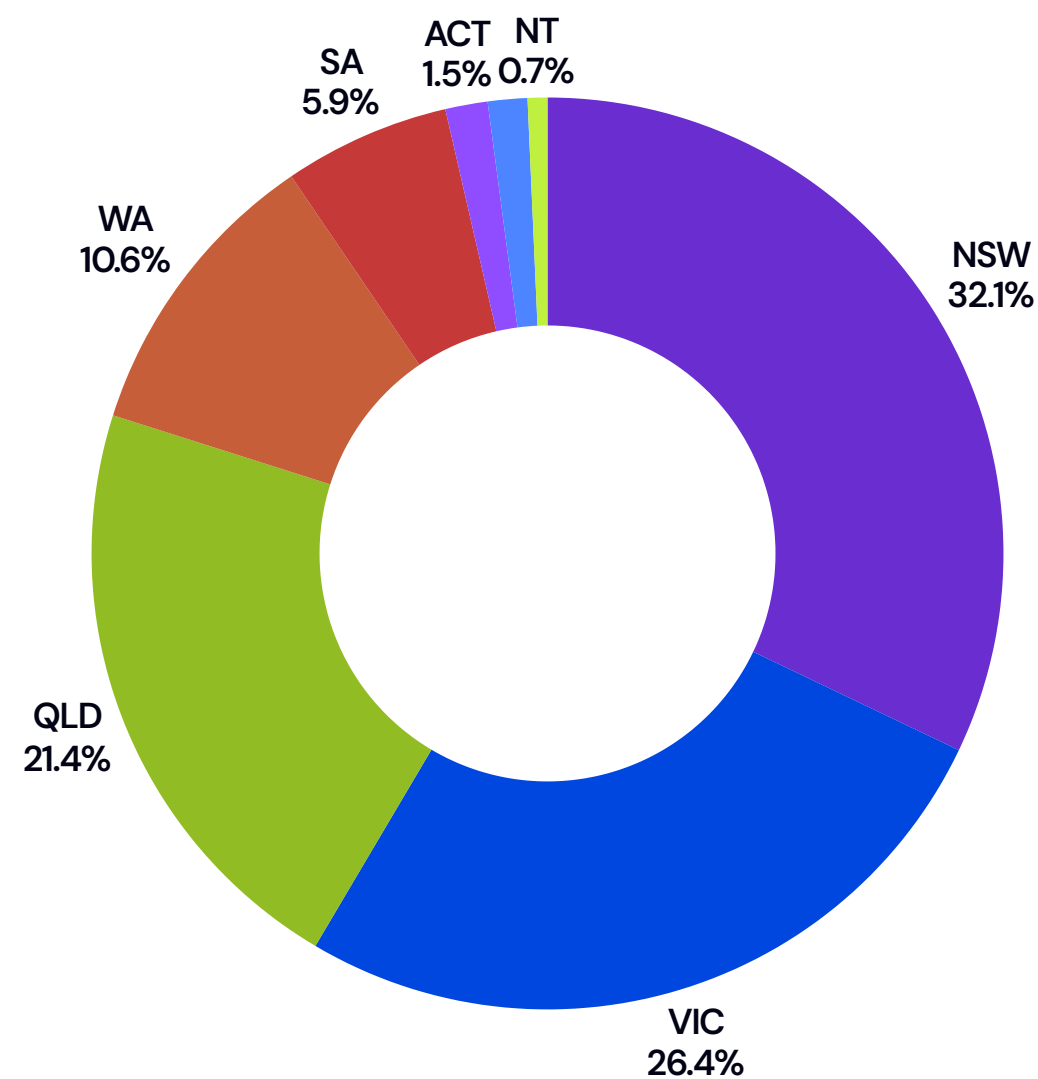


CATEGORY	VALUE	SHARE	YOY GROWTH
• Sole Traders	83,219	73.8%	14.02%
• Company ABNs	18,908	16.8%	4.03%
• Trusts	4,306	3.8%	-42.29%
• Super Funds	3,493	3.1%	-12.61%
• Partnerships	1,950	1.7%	-4.69%
• Gov. & Stat. Bodies	1,950	1.0%	-95.00%
• Other	842	0.7%	-14.34%

Source: [Australian Business Register – ABN Bulk Extract](#) (monthly new company registrations)

States & Territories

Australia's Business Formation



STATE	VALUE	SHARE	YOY GROWTH
• NSW	36,115	32.1%	5.72%
• VIC	29,678	26.4%	6.32%
• QLD	24,111	21.4%	8.01%
• WA	11,977	10.6%	7.95%
• SA	6,620	5.9%	6.23%
• ACT	1,699	1.5%	10.83%
• TAS	1,566	1.4%	7.85%
• NT	782	0.7%	5.11%

Source: [Australian Business Register – ABN Bulk Extract](#) (monthly new company registrations)

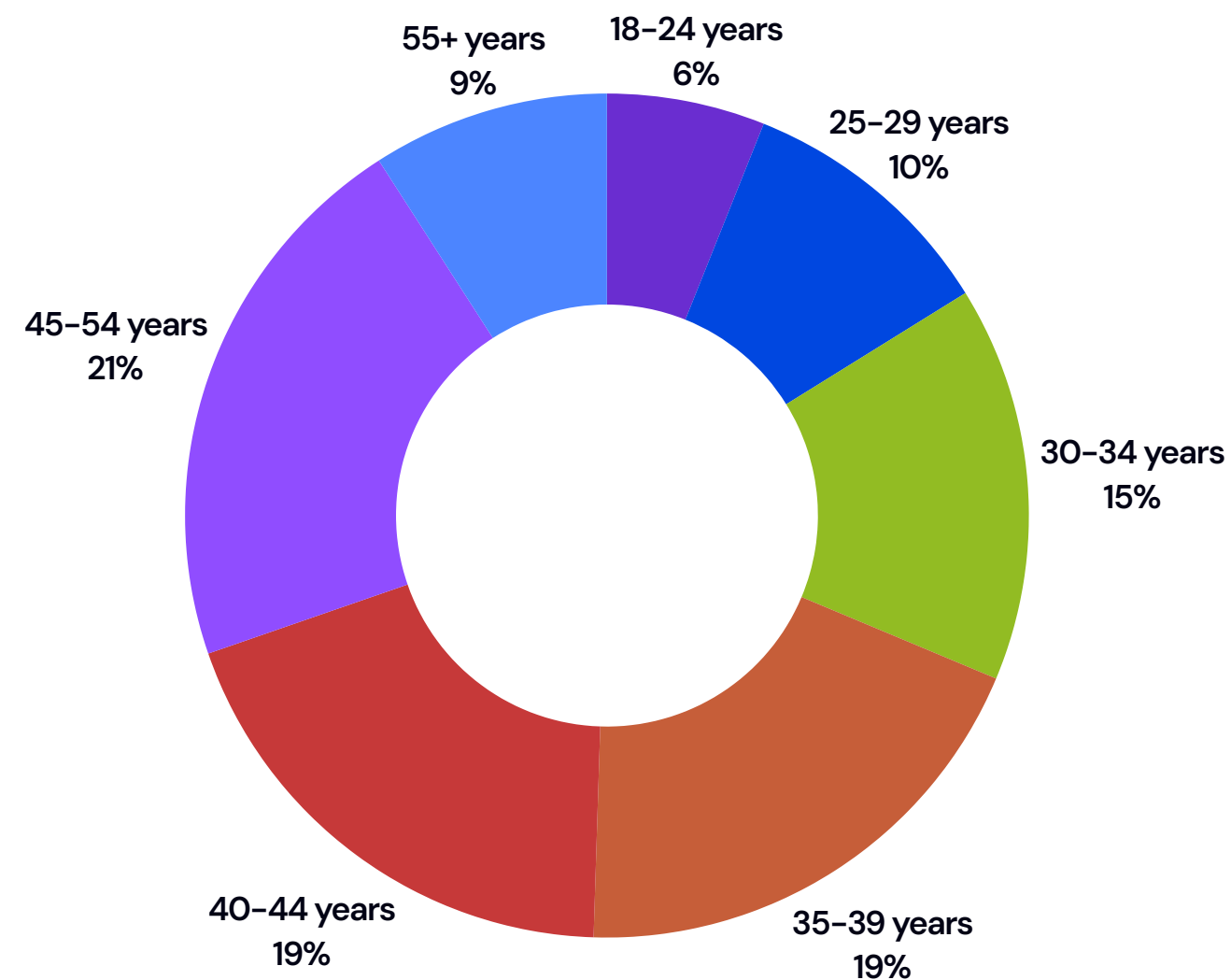
Suburbs On The Rise

LOCAL GOVERNMENT AREA	STATE	BUSINESSES REGISTERED (May 2025)	BUSINESSES REGISTERED (May 2026)	YOY GROWTH
Wyndham	Victoria	1,079	1,150	1.66%
Melbourne	Victoria	983	1,008	-0.35%
Sydney	New South Wales	1,023	1,033	8.60%
Hume	Victoria	675	831	14.24%
Wyndham	Victoria	576	623	9.11%
Casey	Victoria	504	557	-10.85%
Sydney	New South Wales	514	563	13.95%
Brisbane	Queensland	529	554	-6.55%

Source: [Australian Business Register – ABN Bulk Extract](#) (monthly new company registrations)

Age Distribution of Founders

Demographic Analysis

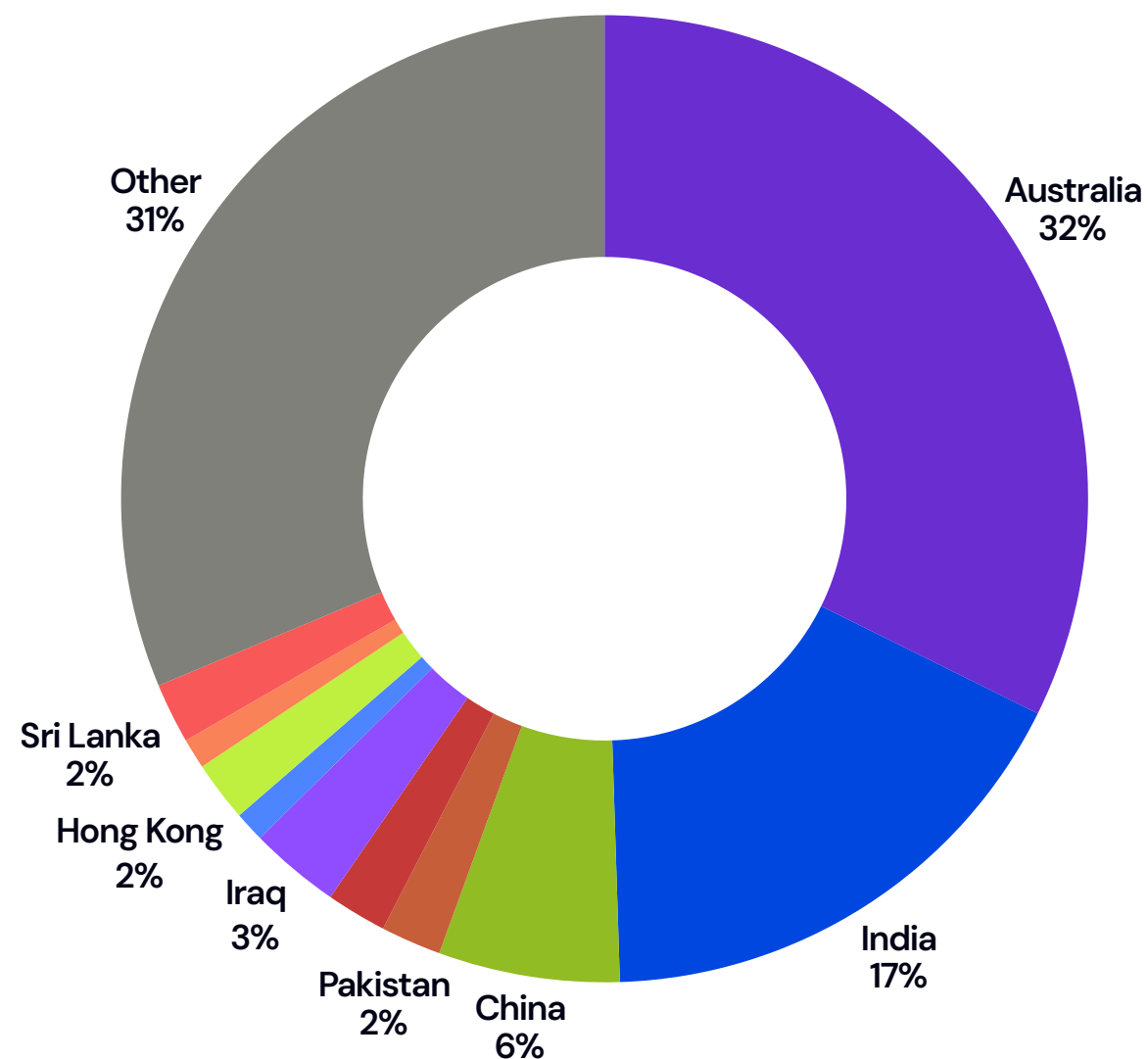


CATEGORY	SHARE	YOY GROWTH
• 18-24 years	6%	-12.31%
• 25-29 years	10%	-24.79%
• 30-34 years	15%	-18.45%
• 35-39 years	19%	-18.14%
• 40-44 years	19%	-1.12%
• 45-54 years	21%	15.34%
• 55+ years	9%	-20.37%

Source: [The Lawpath Business Index: Uncovering Australia's Hidden Entrepreneurs](#)

Countries of Birth

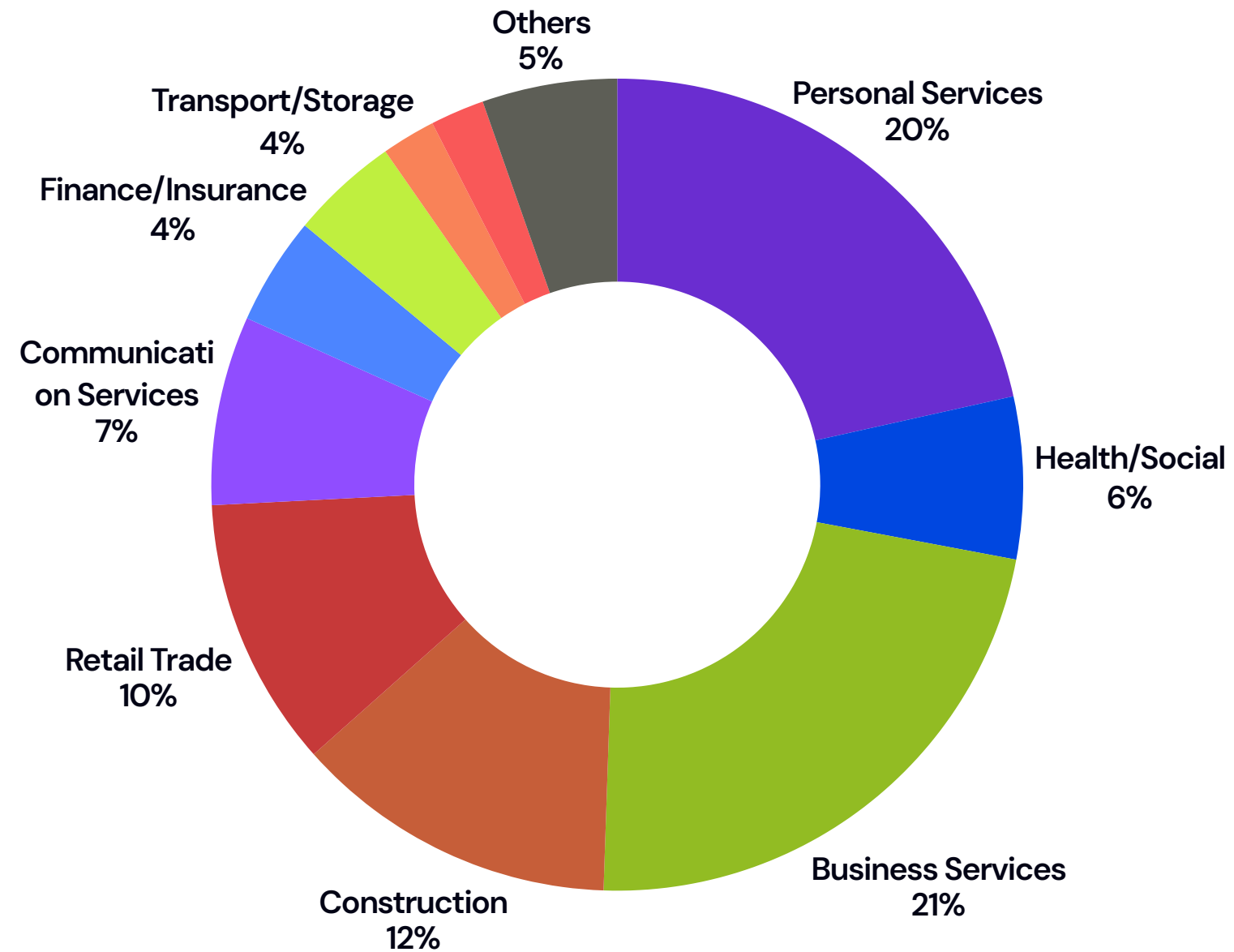
Demographic Analysis



COUNTRY	SHARE	YOY GROWTH
• Australia	32%	-2.97%
• India	17%	-28.64%
• China	6%	-18.57%
• Pakistan	2%	-20.00%
• United Kingdom	2%	-8.33%
• Iraq	3%	35.29%
• New Zealand	1%	-48.00%
• Hong Kong	2%	70.00%
• Vietnam	1%	-40.91%
• Sri Lanka	2%	55.56%
• Other	31%	-4.07%

Source: [The Lawpath Business Index: Uncovering Australia's Hidden Entrepreneurs](#)

Industry Distribution



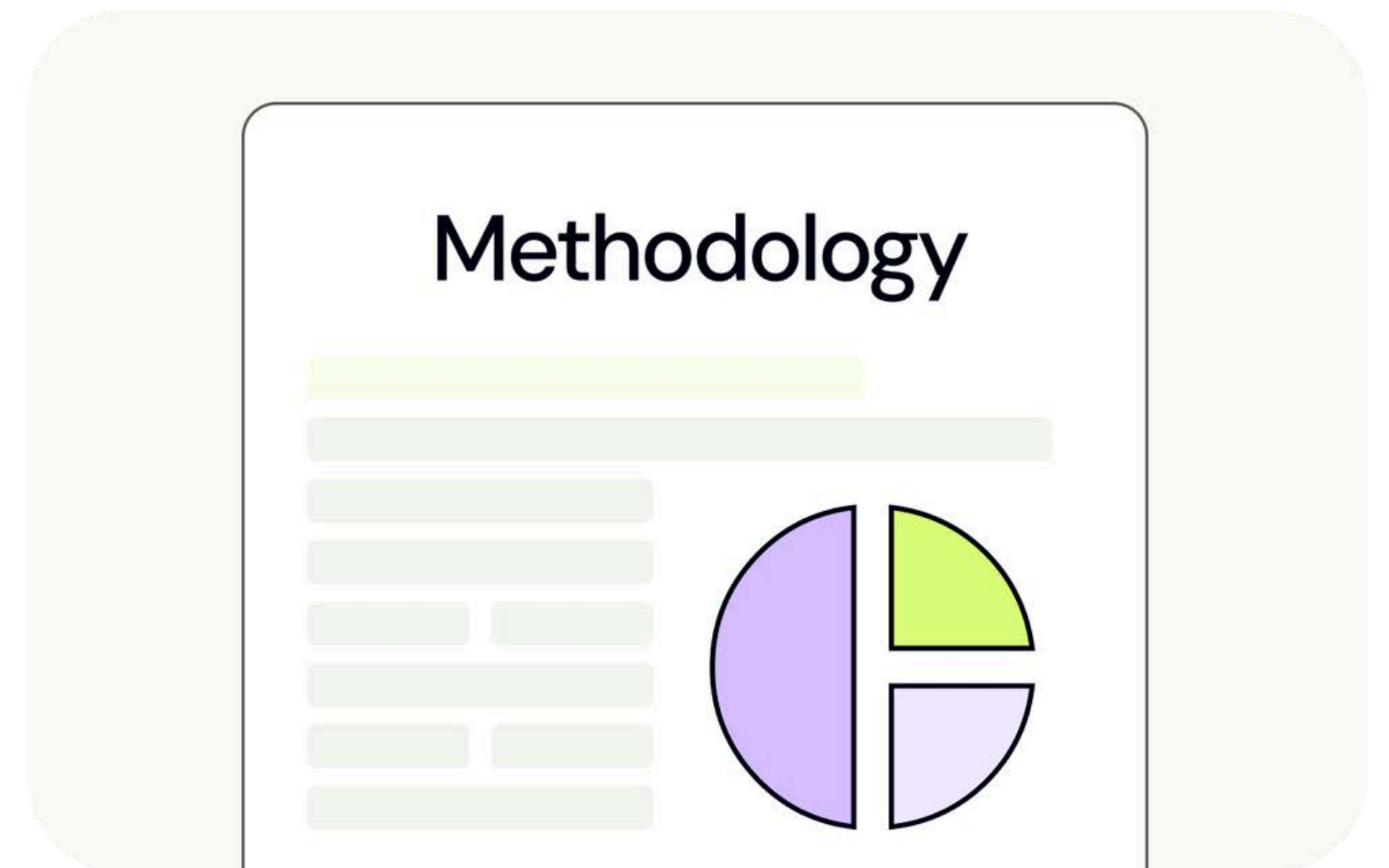
CATEGORY	SHARE	YOY GROWTH
• Personal Services	20%	42.03%
• Health/Social	6%	-63.51%
• Business Services	21%	106.25%
• Construction	12%	9.43%
• Retail Trade	10%	38.89%
• Communication Services	7%	65.00%
• Finance/Insurance	4%	20.00%
• Transport/Storage	4%	25.00%
• Wholesale Trade	2%	35.29%
• Education	2%	66.67%
• Others	5%	-32.46%

Source: [The Lawpath Business Index: Uncovering Australia's Hidden Entrepreneurs](#)

Methodology

Each month, the Lawpath New Business Index captures how entrepreneurship in Australia is evolving.

Using verified data from the Australian Business Register (ABR) and ASIC, combined with anonymised insights from thousands of registrations processed through the Lawpath platform, we deliver a verified, month-by-month view of who is starting businesses, where they are based, and the industries they are choosing.



 **Lawpath**[®]