



Transcript: Innes Willox transcript with Kieran Gilbert, Sky News 21 August 2025: Economic Reform Roundtable

Presenter: Innes Willox, chief executive of the Australian Industry Group, how have the past three days been?

Willox: I think they've gone really well. I think to generate a lot of understanding around the issues that we're confronting, around a couple of areas, global competitiveness as one issue, complexity of how our economy is structured, how our regulation system is structured and being in the middle of a conversation at the moment around tax. Some of the same words are sort of emerging around simplification, streamlining, and the like. So, look, I think it's been pretty positive. There are a lot of threads to pull together here. We've talked on everything from international trade and tariffs and job skills and training, through the regulation and our tax, and a lot of issues in between. I think there's some consensus emerging around a couple of key areas, you know. Road user charges, conceptually easy words to say, but very hard to implement. I think people recognise that, but there has to be a shift there, and in a couple of other areas around regulatory reform, more broadly, digitalisation has come up – artificial intelligence. There has been some movement there. So, we've covered a lot of ground.

Presenter: You've covered some ground and sort of coalescing around a few different areas, like the regulation piece, I know that eyes can glaze over a bit on that, but it's pretty crucial, isn't it? When you're talking about cafes having to jump, what, 30 different rules before they can pour a coffee?

Willox: It's gone, you know, off the charts. So, what's happened here is that I think there's sort of an agreement that we've piled regulation on regulation quite often for quite good reason, but when you add them all up, it's just back breaking for businesses and households as well. You know, the story came up about people trying to put in a swimming pool fence and things like that, it's just becoming too difficult. We're working our way, chewing our way through these issues. Will there be anything momentous to come out of tonight? Well, I'll leave that to the treasurer to work through what he wants to announce. But I think where we're at is a lot of agreement around long-term change, and long-term planning, which the government will have to take away.

Presenter: When you say that long term, because the road user charge and the regulation piece, I would imagine you can do in the sort of short-to-medium term. For the long-term story that you're talking about, what specifically are we talking about there?

Willox: Well, this morning, we've had really good conversations around our tax base and makeup and how that works, and we've had a lot of discussion around intergenerational issues, you know, around tax, around housing, opportunities, and the like. So, I think the government's going to take a lot of this away and just have to work it through. Look, are we going to come out of this with a revolutionary change? Probably not, not today. But, we might get some quite significant evolutionary change emerging from this. And there's a lot of quite significant stuff government, federal and state, have to work through here.

Presenter: Yeah, and that might be a piece that, you know, they take to the election if it is going to be of that magnitude. I liked how frank you were when the unions put up the idea of a training levy, for business. You called it a crop of proverbial.

Willox: Yeah, I didn't hold back. Because, we were talking about corporate tax this afternoon. Corporate Australia is groaning under the weight of tax and regulation at the moment, and that will emerge, and this is a part of where the simplification word will come up again. There will obviously be conversations that the government will have to think about around how they want to structure their tax base, and part of the conversation this morning was about revenue. You're dealing with things like health, NDIS, which Mark Butler spoke about yesterday, aged care, childcare, big lumps of spending for the government. So where do they get the revenue from? But where do they also create opportunity through regulatory reform taxation, measures and the like?

Presenter: To grow the pie.

Willox: At the end of this, we want to grow the pie and we want us to become more productive and provide more opportunity.

Presenter: Indeed. But overall, worthwhile?

Willox: Oh, totally. I think it's a fantastic exercise. Look, there's not agreement on everything, and there's different perspectives, but it's being done in a pretty clear headed, calm, methodical way.

Presenter: Australian Industry Group boss, Innes Willox, we'll let you go, thanks.

Willox: Thanks Kieran.