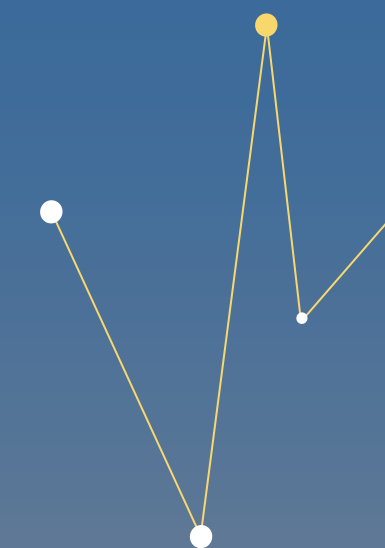


STARTUP MUSTER

NSW vs QLD vs VIC vs WA vs SA

2025 Comparison Report on States



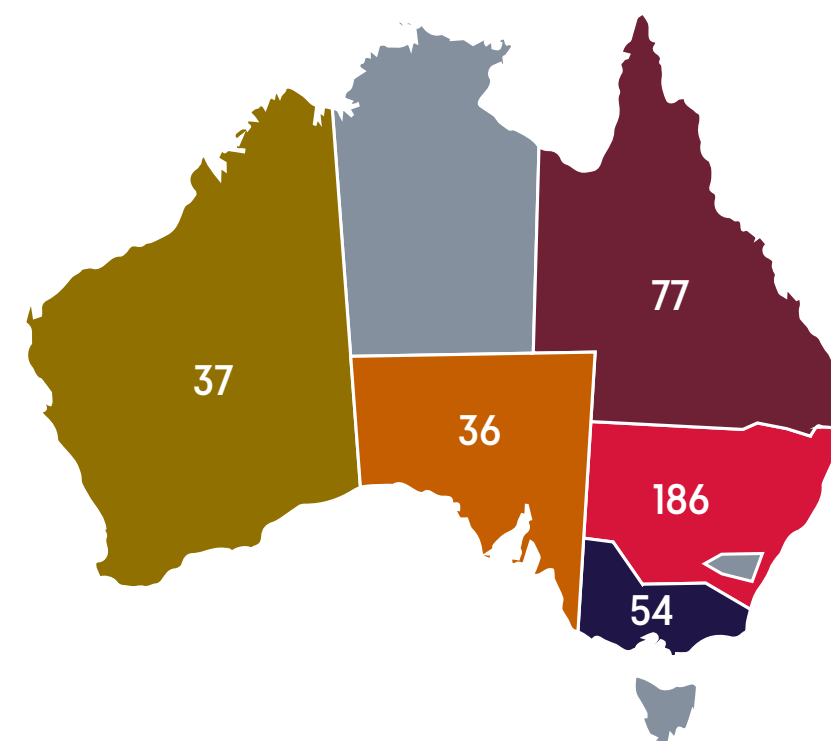
Since 2013, measuring and publishing the progress, challenges and opportunities within the Australian startup ecosystem, in order to demonstrate and accelerate progress.

WHAT

This report contains 139 charts prepared to highlight differences in the Australian startup founder experience based on their primary office address.

Each chart shows these segments:

- All Startup Muster 2025 responses (473 startups)
- NSW responses (186 startups, 44%)
- QLD responses (77 startups, 18%)
- VIC responses (54 startups, 13%)
- WA responses (37 startups, 9%)
- SA responses (36 startups, 9%)



ACT, TAS and NT were excluded from charts (but remained in "All") due to sample sizes.

States were assigned based on answers to a question asking for their primary office address. In cases where this was not provided, it was inferred from manual research on the company.

The data collection for this report has been made possible by support from Optus, ARENA, Australian Research Data Commons (Research Link Australia), City of Sydney, ACS Labs, Rippling, Stone & Chalk, Main Sequence, Queensland University of Technology, University of Newcastle, Pledge 1%, National AI Centre, CSIRO, Ashurst, Baxter IP, Gild Group, ServiceRocket, Compass IoT, JurisTechne, PollenOne and Passionberry Marketing.

We hope this report provides useful insights for all startup founders, startup supporters, investors, educators and policy makers across the country.

HOW

The Startup Muster 2025 survey was available to complete online via startupmuster.com from July to September 2025.

Our target audience has always been Australian startups with some connection to organisations providing support, and organisations supporting Australian startups (accelerators, incubators, investors, mentors, educators, service providers, membership-based organisations and government).

All survey participants identified as either **currently running an Australian startup** (“a technology-enabled entrepreneurial pursuit”), or **working at organisations that currently offer support to startups in Australia**. Note that for this report, only startups were used.

Survey questions were sourced from past surveys where time-series data was deemed valuable, and new questions in response to requests from organisations supporting Australian startups.

In 2025, promotion work was led by a network of Survey Coordinators in every single Australian state and territory. We estimate this yielded a 14% increase in participation outside NSW (while retaining the same promotion methods).

Responses underwent an exhaustive validation and cleaning process, including multiple manual reviews of each participant to ensure compliance with our definitions. Startup Muster defines a startup as an early stage business that has a potentially large addressable market that utilises technology to capture that market quickly.

The total response count for each question varies as not all questions were compulsory. Some questions with options were single-select and others multi-select depending on the needs of the question. Manual thematic clustering was conducted for 51 free text questions, and occasionally was redone for past years of data when new categories were used for 2025 data.

Unrealistic numerical outliers were removed, as were obviously incorrect answers.



Creative Director: Danielle Hurps
Managing Director: Murray Hurps

We released 300 charts in two free reports on Startup Muster's website today.

One report detailed the differences between startups using AI and startups that are not, and this report reveals the differences between startups in Australia's five most active states. We're deeply proud of the work that has gone into providing this data, and grateful to the startups, supporters, partners and rockstar national team that made this work happen.

Australia's startup ecosystem story has never been a single story. It has always been a federation of ambitions: different landscapes, industries, communities, and ways of solving problems. Australia's states were preserved at Federation not by accident but by design, because distance matters, local knowledge matters, and decision-making is needed where it's close enough to hear the voices of those affected. That logic is still as relevant to companies today as it was in 1901.

Australia's state governments and councils can see what national averages miss. They can recognise local potential – the power of a precinct, the renewal of a regional city, the urgency of a local skills gap, and the momentum of a sector beginning to cluster. In Australia, competition between states is not a weakness. At its best, it is a source of urgency and new approaches, and the winner from this competition is Australia.

Since Startup Muster launched in 2013, many local startup support programs and policies have started, adapted, and (perhaps too often) stopped. Some were ahead of their time. Some achieved their purpose and were replaced. Some fell victim to shifting priorities. Their legacy matters, because each wave built national capability, and taught us more about how to grow the best economic "crops" we can in Australia's unique innovation climate.

FOREWORD

Today, that climate is changing. The fastest growing companies in human history are directly replacing labour, and most charts of AI capability are exponential. We must pay attention and continue to shape our startup ecosystems for an era shaped by AI, workforce transition, talent mobility, climate opportunity and global unrest.

The 139 charts that follow are an entirely independent national view that can serve to reinforce local understanding, helping local experts to build the cases needed for investment into programs for today.

They help us appreciate that startups vary significantly across Australia, and should not be treated as a single ecosystem, or something unchanging over time. Conversely, they might also remind us that we're not as different between states as we sometimes think.

We hope these reports help inform policy, justify new and continued investments, strengthen collaboration on key issues, and encourage states to consider what might be working well elsewhere.

That said, we are also deeply sad to say that today's two reports are likely to be Startup Muster's last published reports, unless funding can be found to continue Startup Muster's work in 2026.

If you're reading this and can help avoid this shutdown, please contact murray@startupmuster.com

This call to action will be removed if partners are secured for 2026, and replaced with an acknowledgement of the organisations that kept this part of our national innovation infrastructure online.

- Murray and Danielle Hurps

2025 TEAM



SA Coordinator:
Danielle Seymour
_SOUTHSTART



WA Coordinator:
Nate Sturcke
Spacecubed



TAS Coordinator:
Taz Devadass
Futures Isle



QLD Coordinator:
Kate Montgomery
Tropical Innovation Festival



NT Coordinator:
Emma Nesbitt
ACTIO Group



VIC Coordinator:
Claire Gifford
LaunchVic



NSW Coordinator:
Maxine Sherrin
Spark Festival



ACT Coordinator:
Petr Adámek
CBRIN



CTO:
Muhammad Jafer

MADE POSSIBLE BY



Australian Government
Australian Renewable
Energy Agency

ARENA

OPTUS



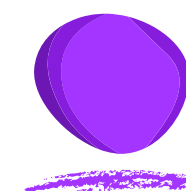
Australian Research Data Commons

SUPPORTED BY

CITY OF SYDNEY 



LABS



stone &
CHALK



RIPPLING



Pledge1%



MAIN
SEQUENCE

Queensland
University
of Technology



I2N
INTEGRATED
INNOVATION
NETWORK

COMPASS



Tech Council
of Australia



Australian Government
Department of Industry,
Science and Resources

National
Artificial
Intelligence
Centre



CANBERRA
INNOVATION
NETWORK

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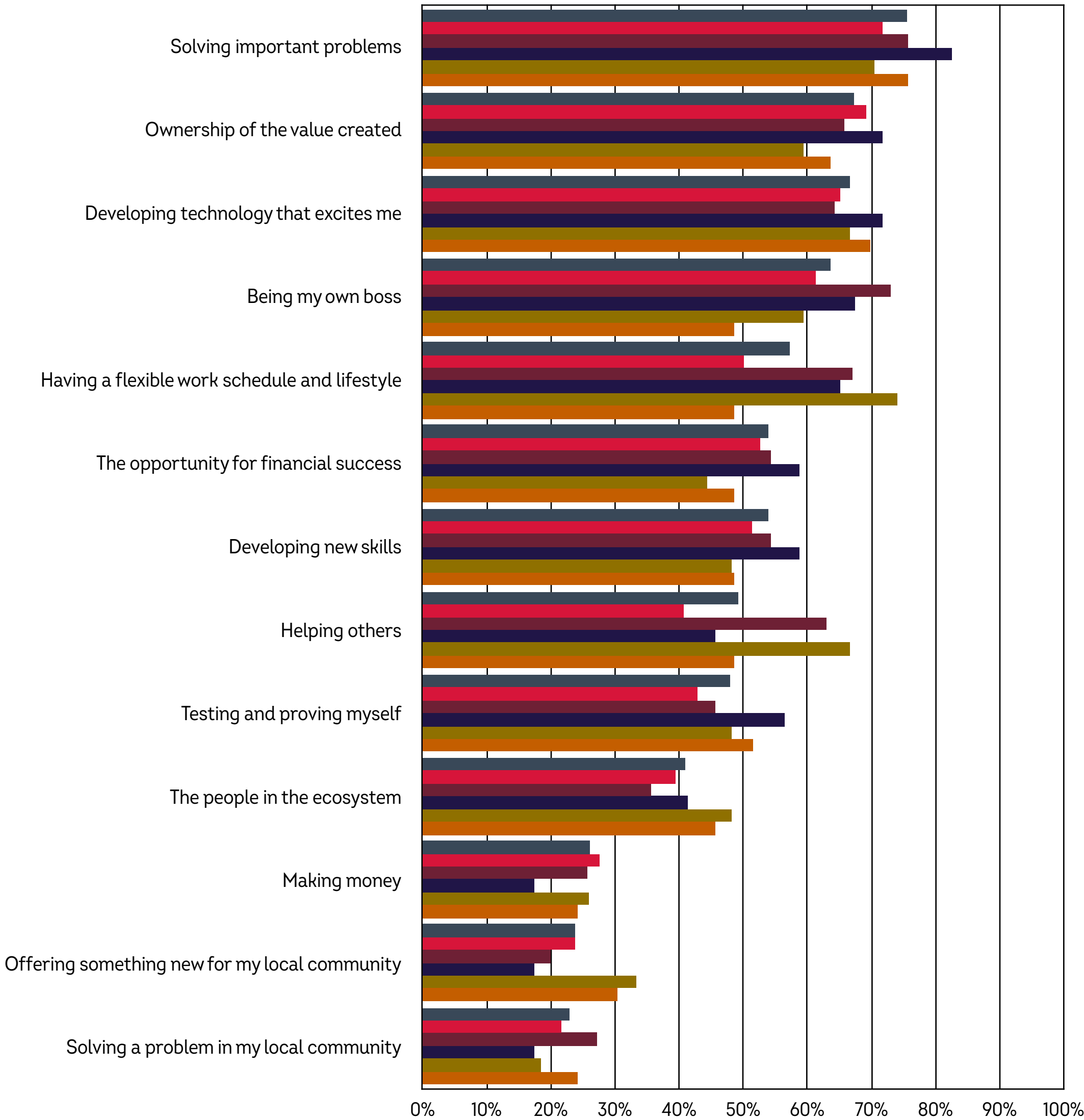
pollenone

PASSIONBERRY

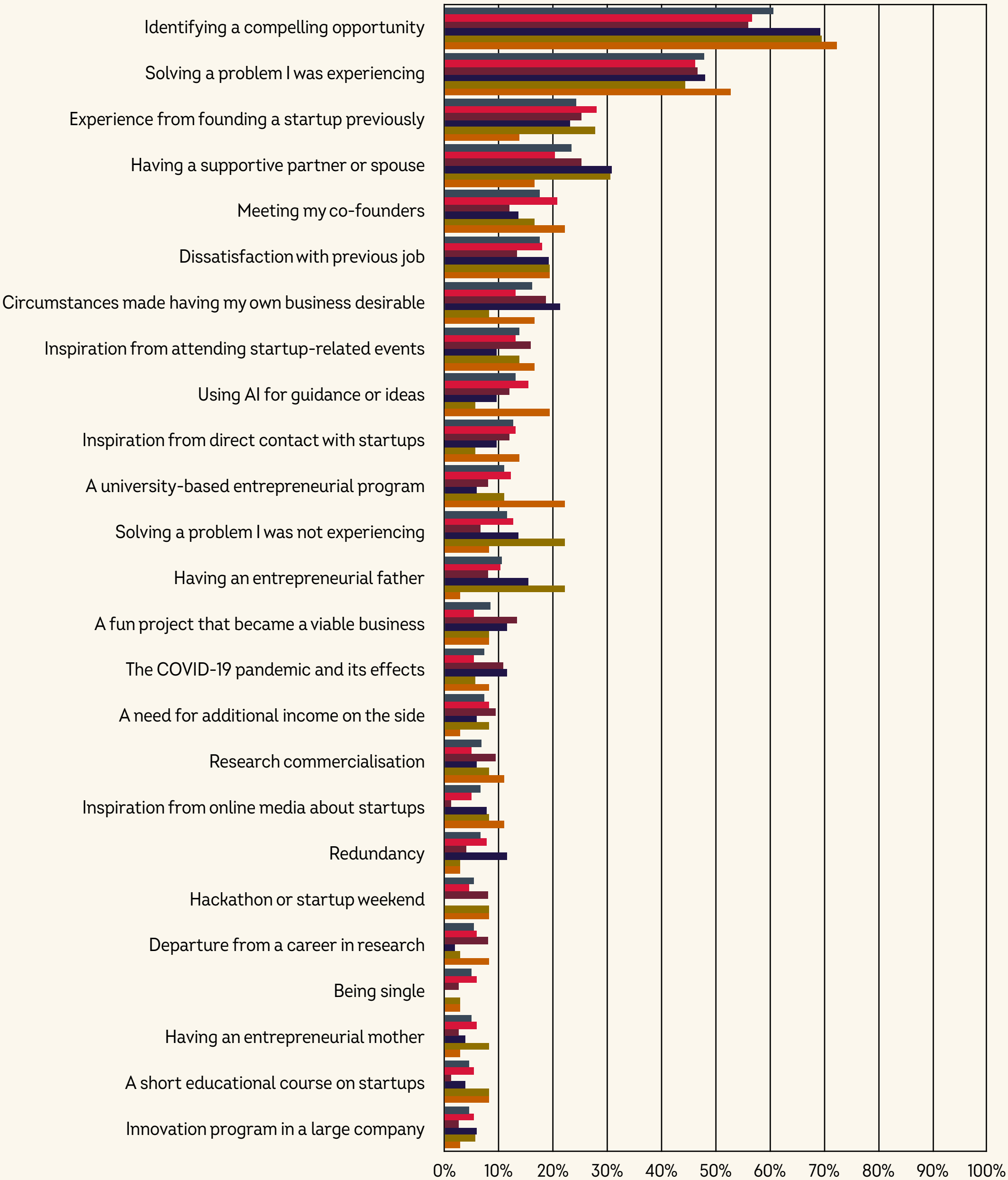
The views expressed herein are not necessarily the views of the Commonwealth of Australia, and the Commonwealth of Australia does not accept responsibility for any information or advice contained herein.

WHY STARTUP?

WHAT FOUNDERS ENJOY ABOUT RUNNING A STARTUP

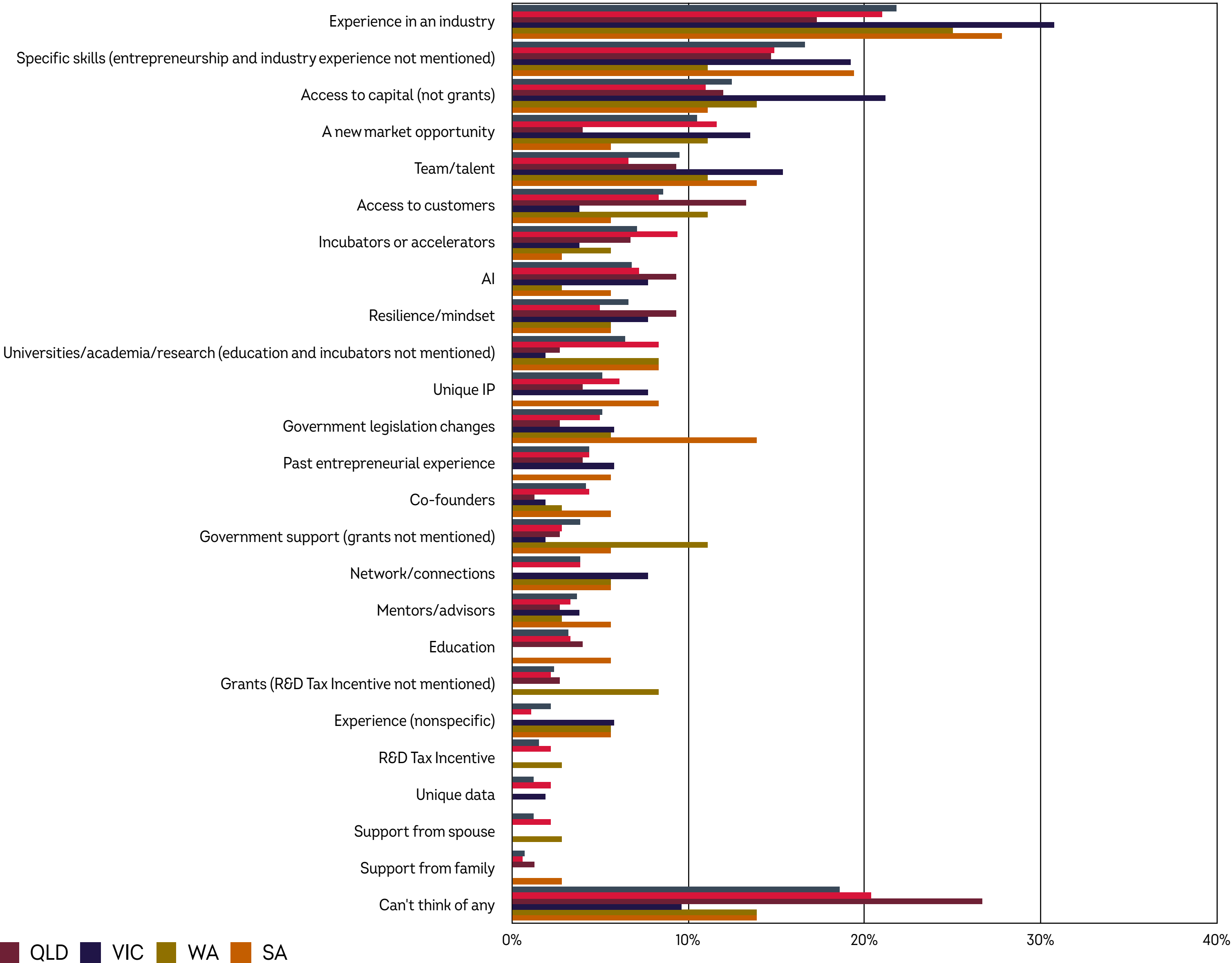


CRITICAL EVENTS IN THE FOUNDING OF STARTUPS



CRITICAL ENABLERS

WHAT CRITICAL ENABLERS COULD FOUNDERS NAME?



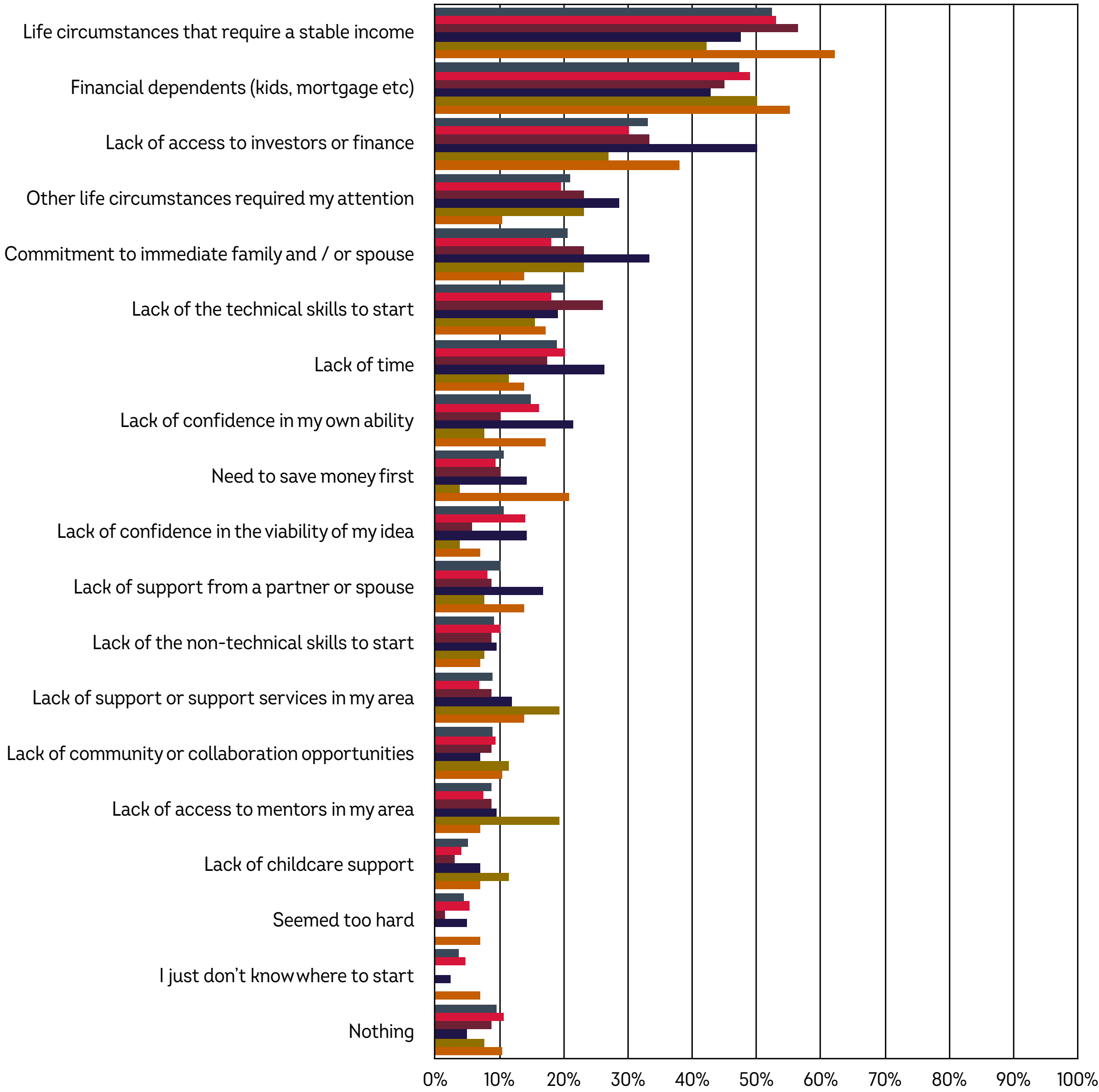
QUESTION ASKED WAS:

If you had to list a few critical enablers of your organisation, what would they be?

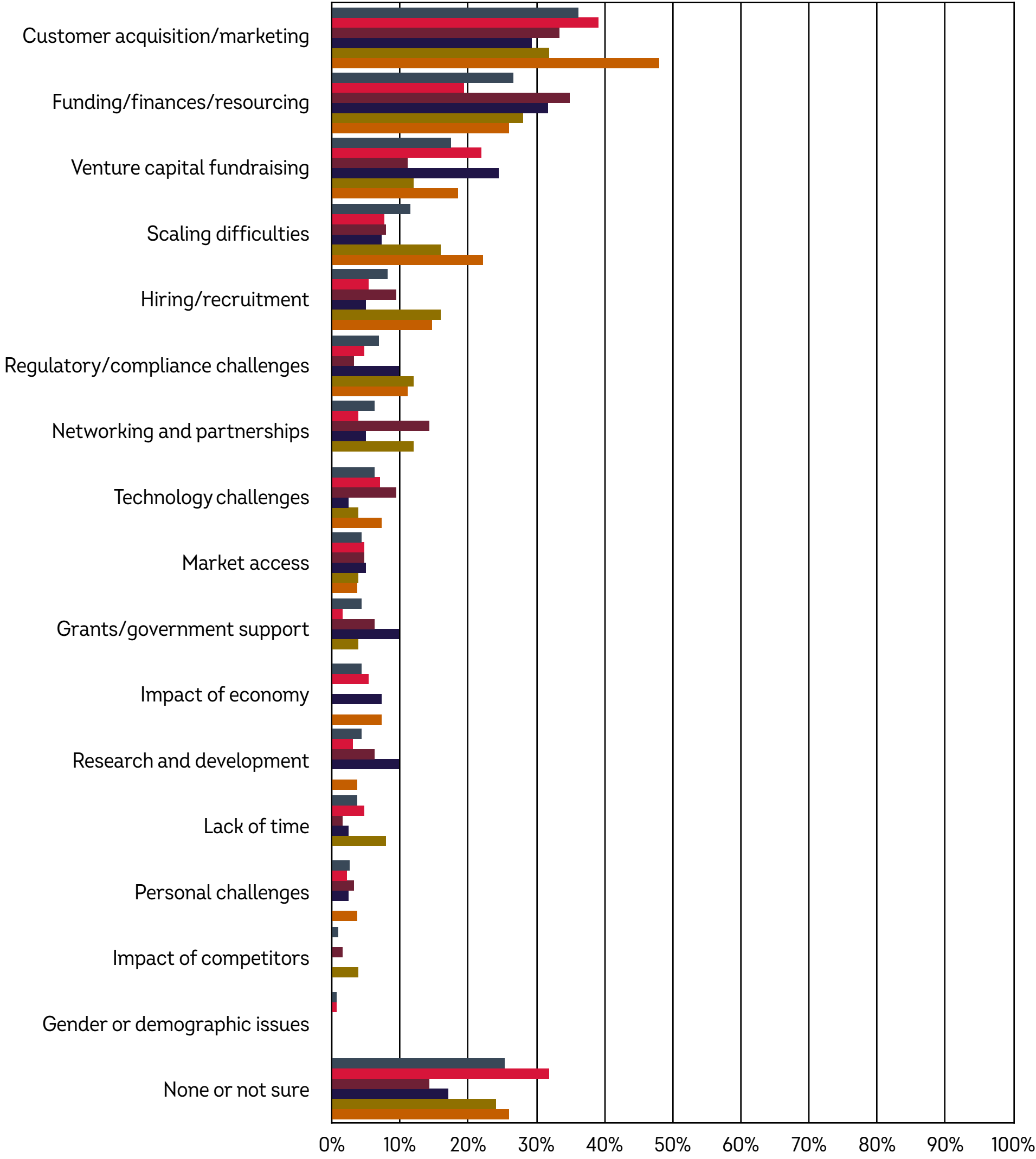
For example, your unique access to a particular thing, certain skills, certain knowledge, legislation change, etc.

CHALLENGES

WHAT HINDERED FOUNDERS WHEN STARTING

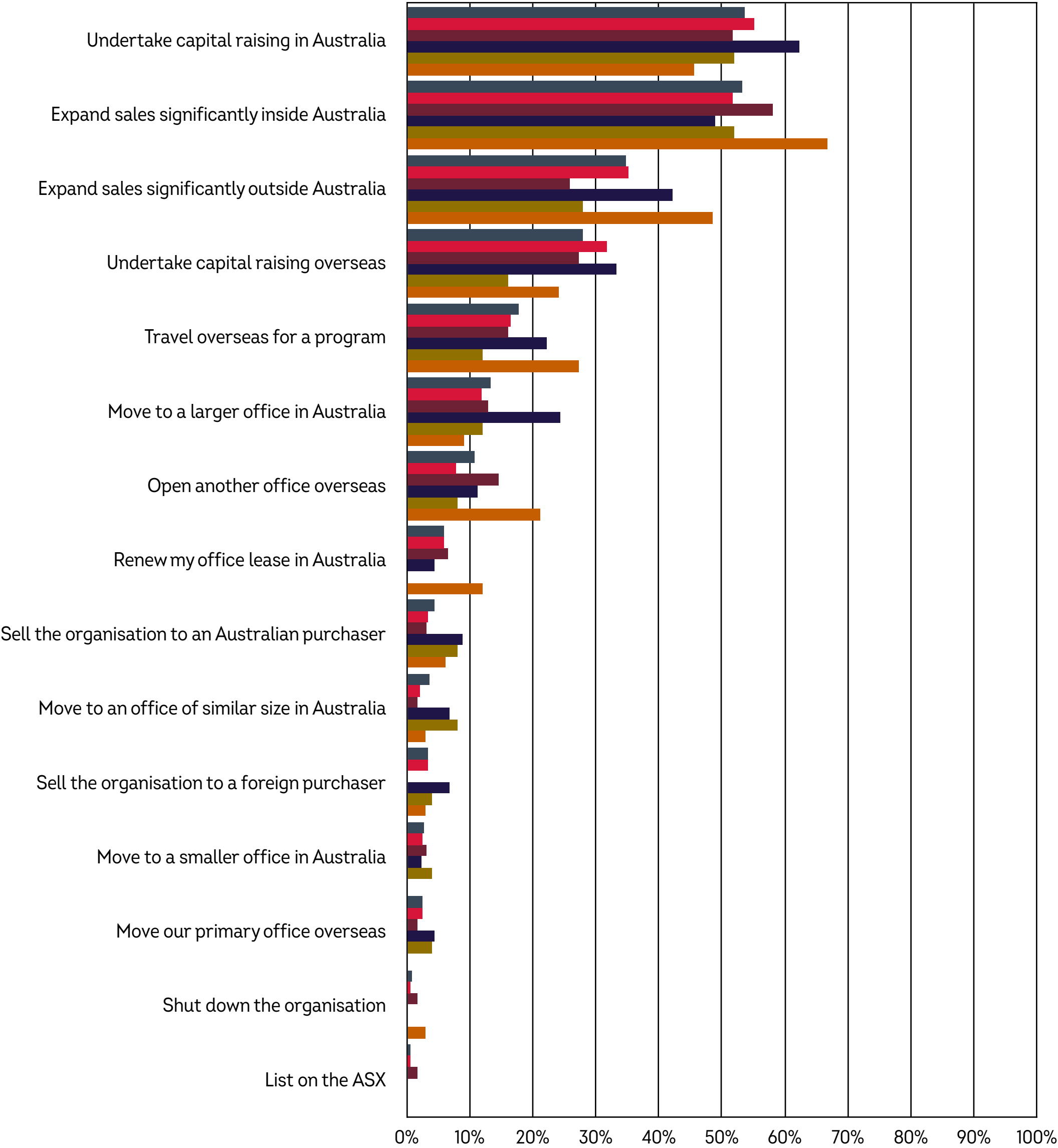


PRIMARY CHALLENGE FACED BY FOUNDERS TODAY

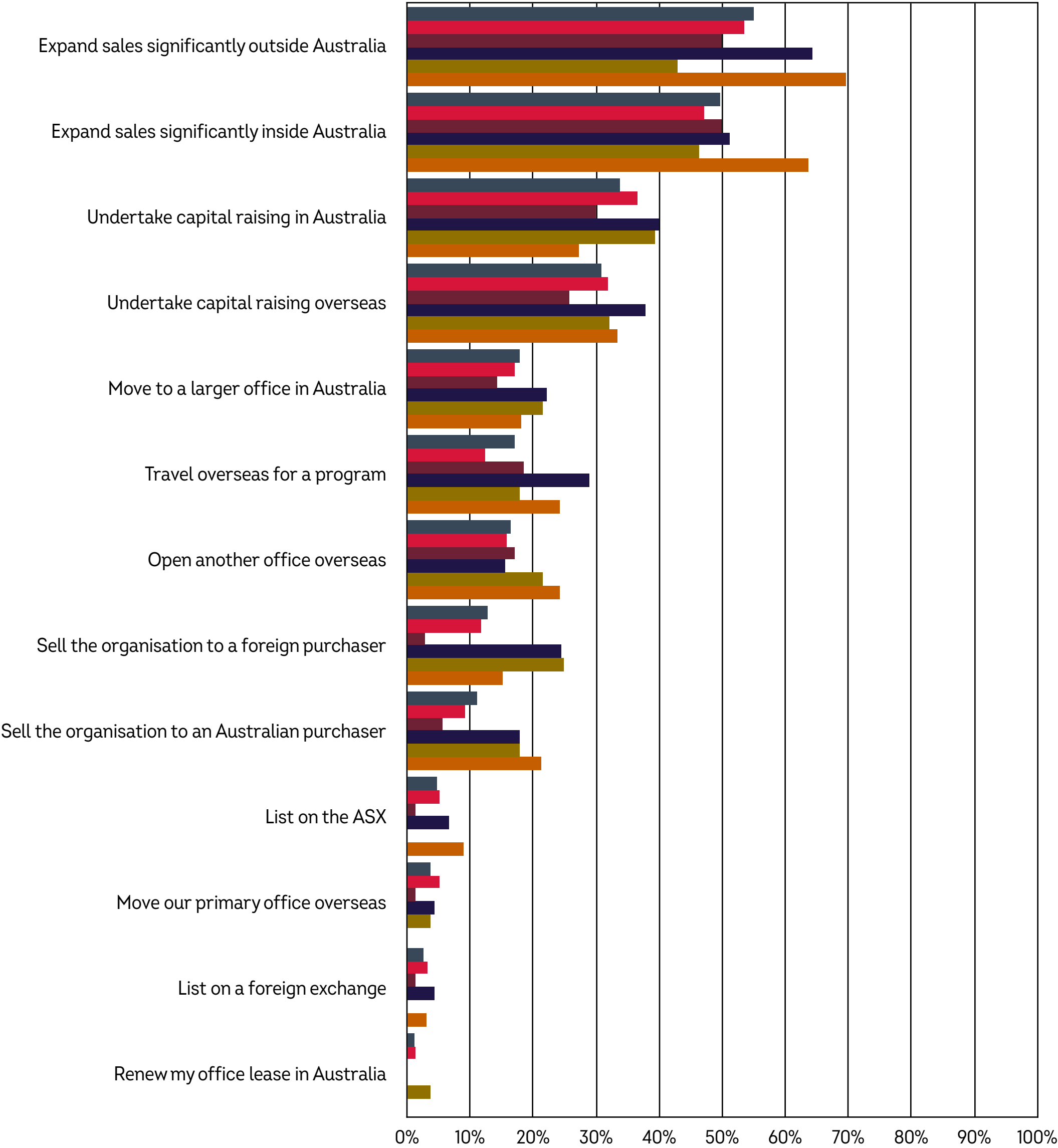


PLANS

NEXT 12 MONTHS



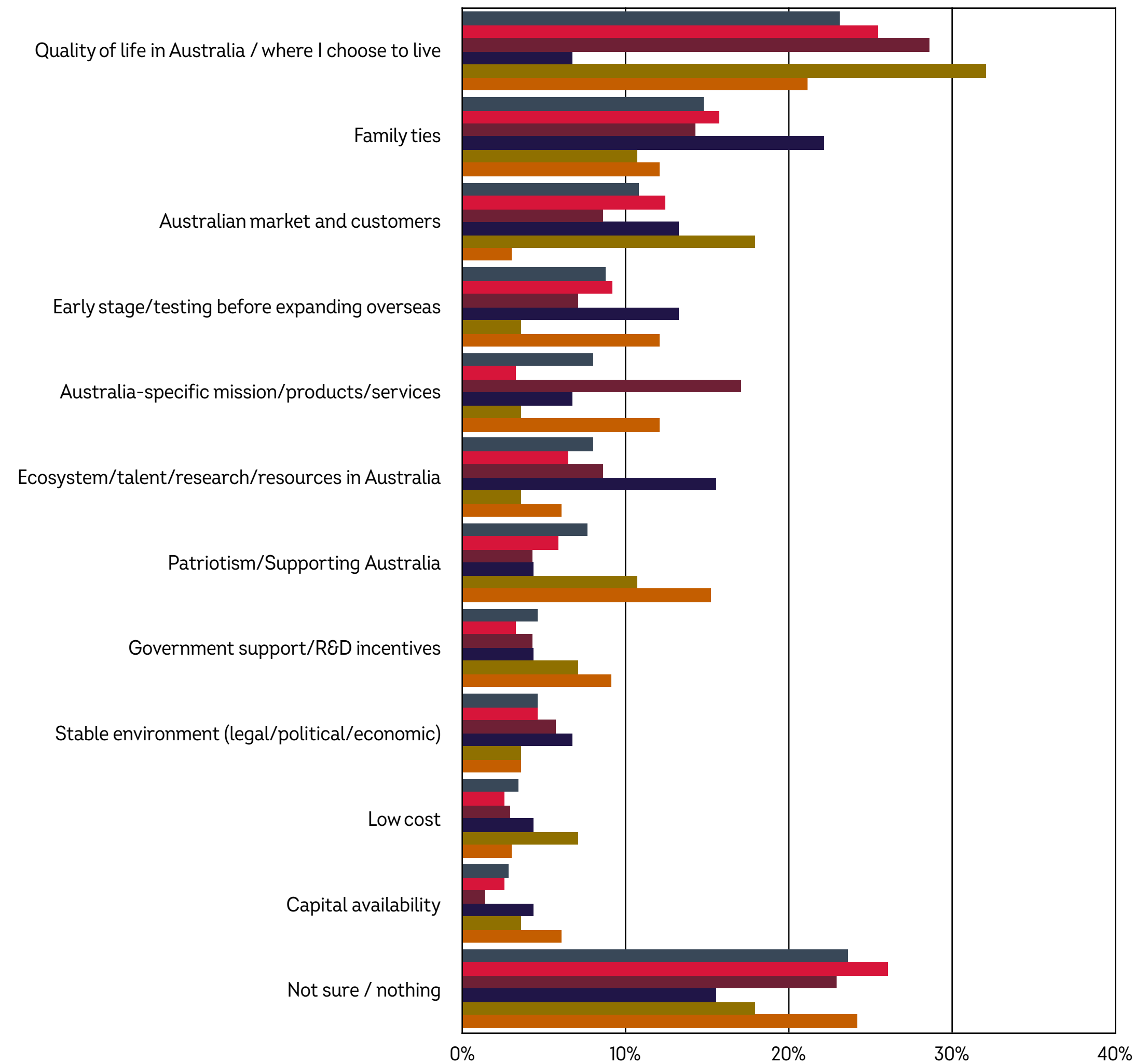
AFTER 12 MONTHS



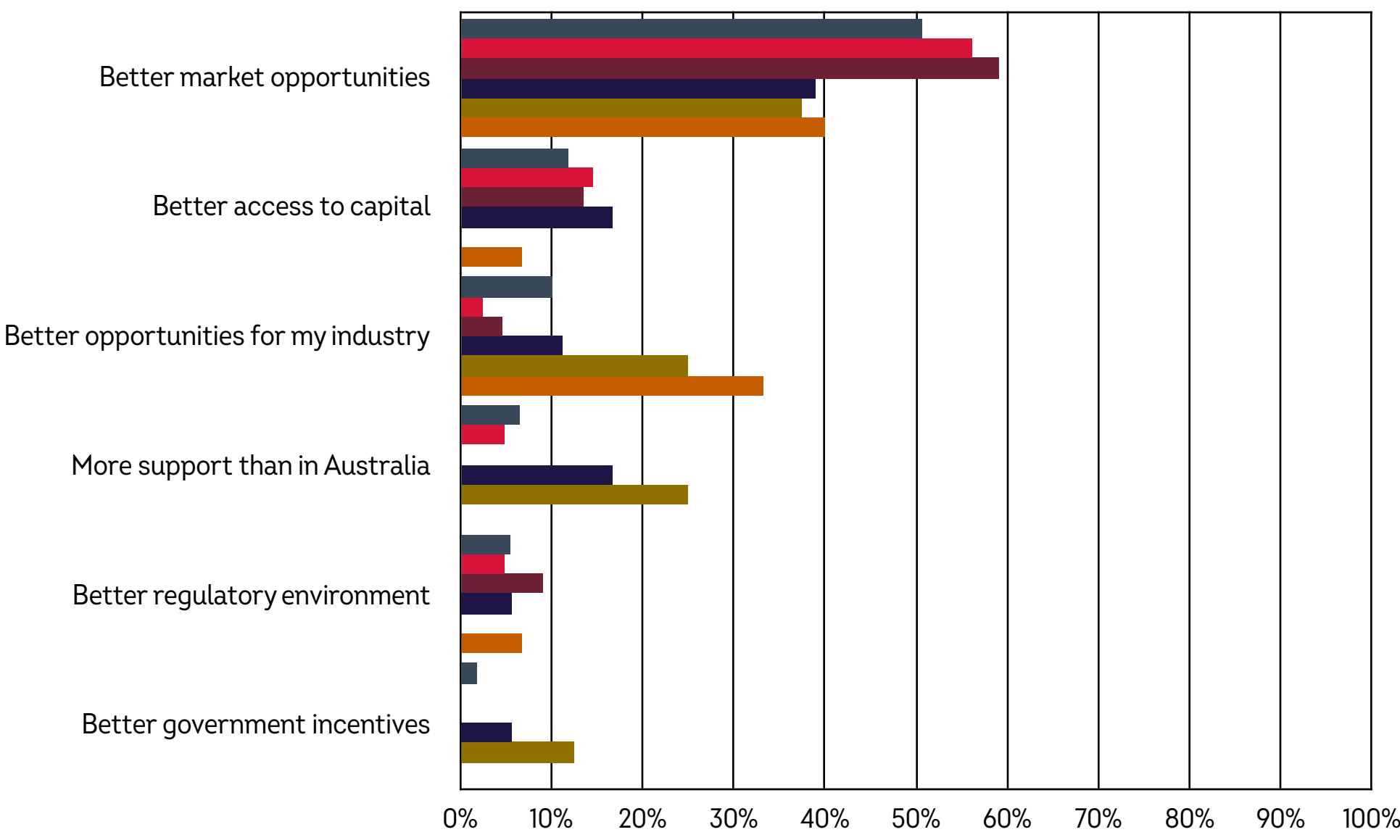
WHY AUSTRALIA?



WHY STARTUPS KEEP OPERATING IN AUSTRALIA



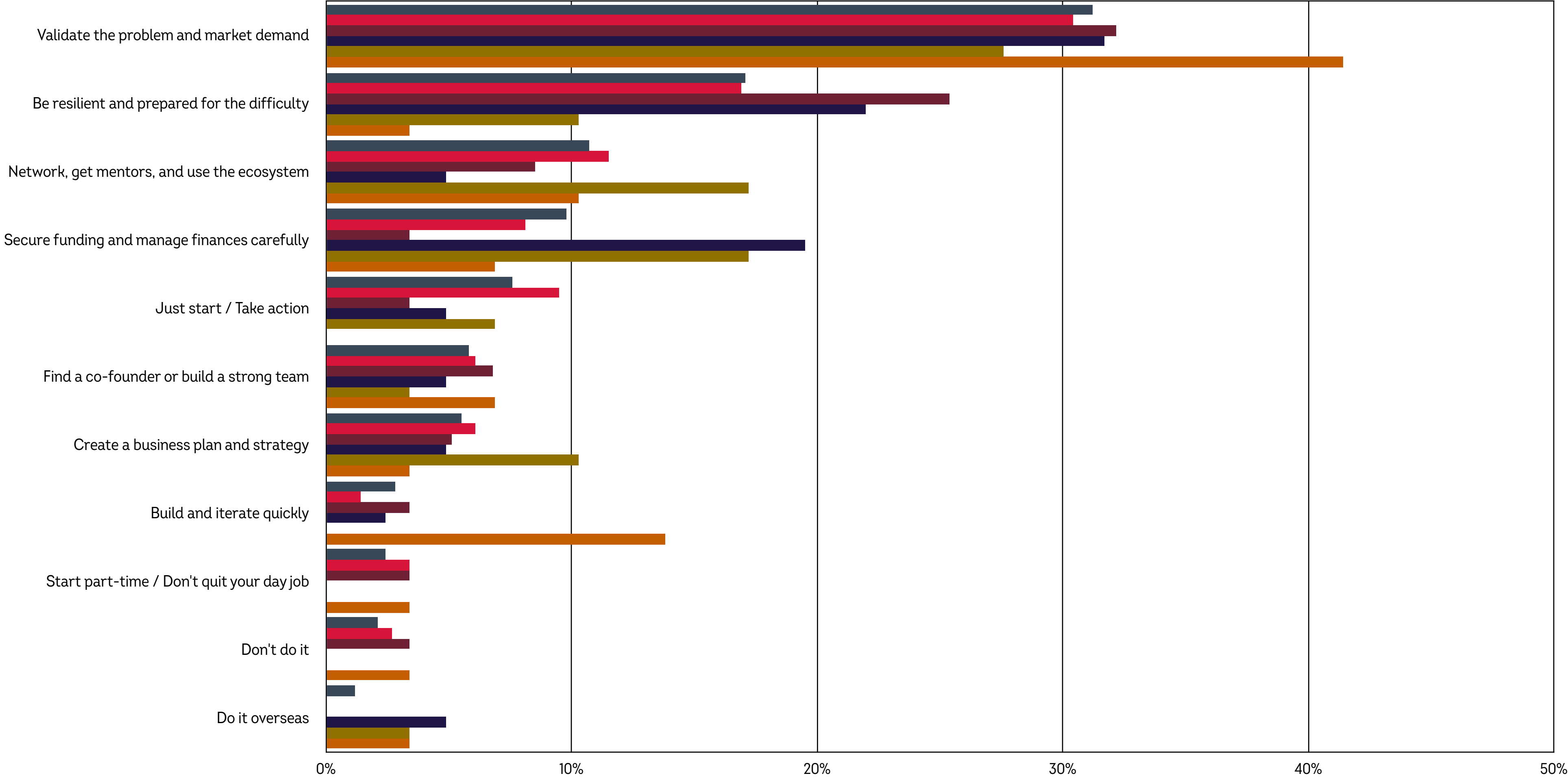
WHY STARTUPS MOVE OVERSEAS



ADVICE

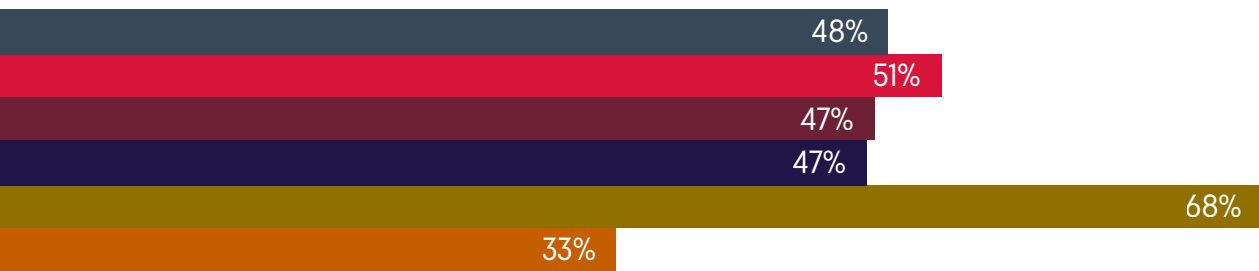
FROM FOUNDERS, FOR FOUNDERS

IF A FRIEND WANTED TO START A COMPANY, WHAT WOULD YOU TELL THEM TO DO?

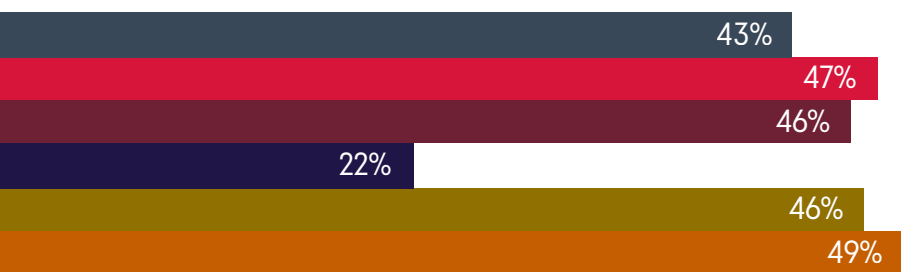


WHO IS LAUNCHING?

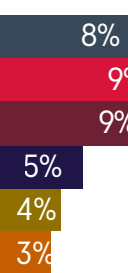
FOUNDERS WITH PAST STARTUP FOUNDING EXPERIENCE



FOUNDERS WORKING A JOB OUTSIDE THEIR STARTUP



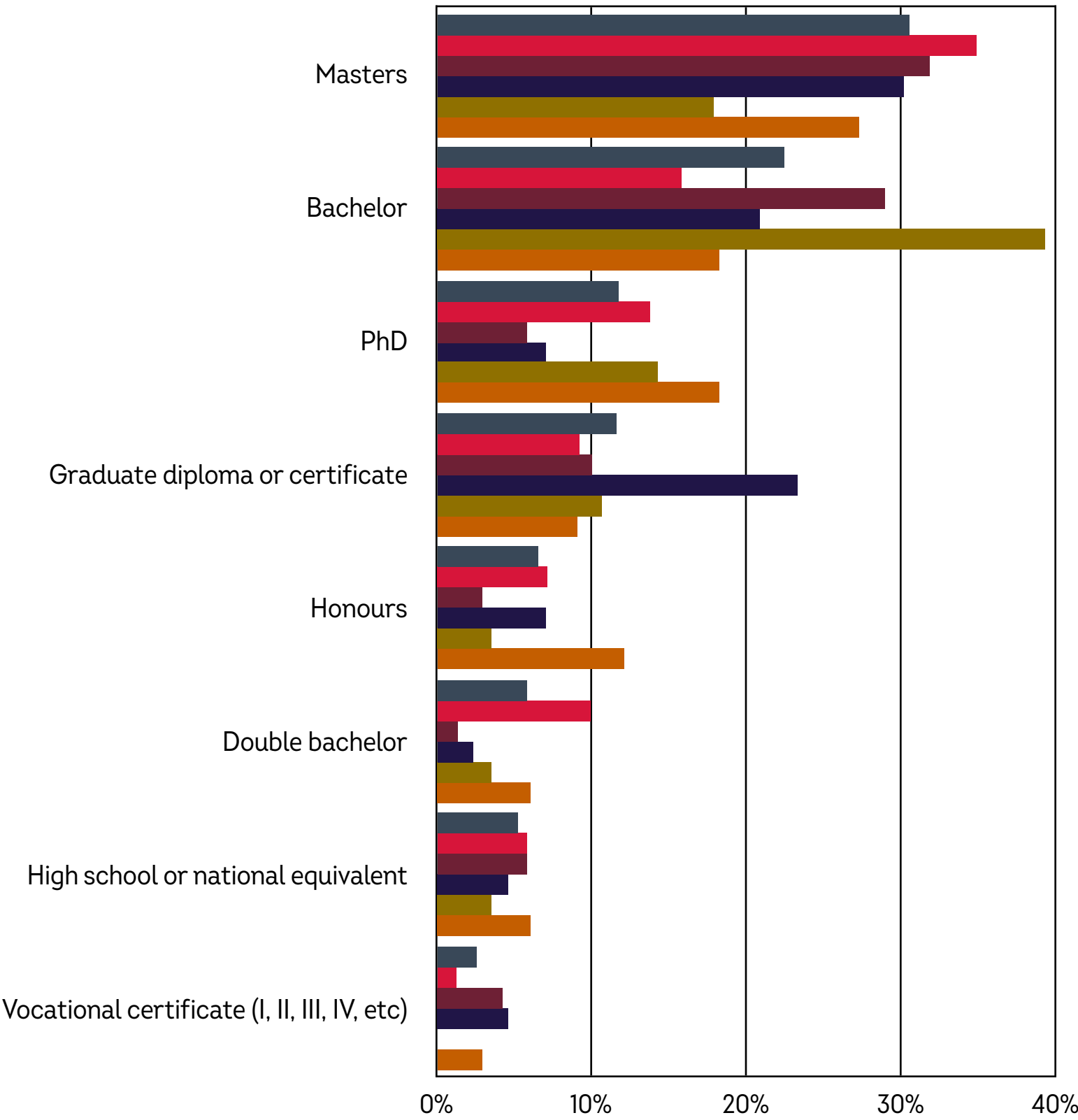
FOUNDERS CURRENTLY STUDYING



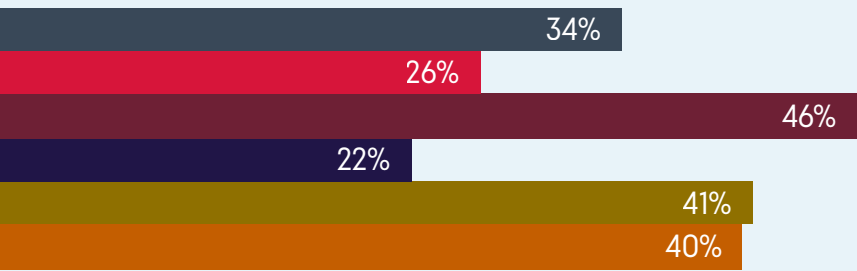
FOUNDERS WHOSE STARTUP IS RELATED TO THEIR CURRENT OR PAST AREA OF STUDY



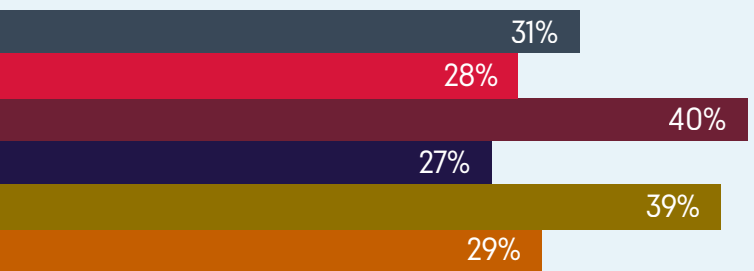
LEVEL OF EDUCATION



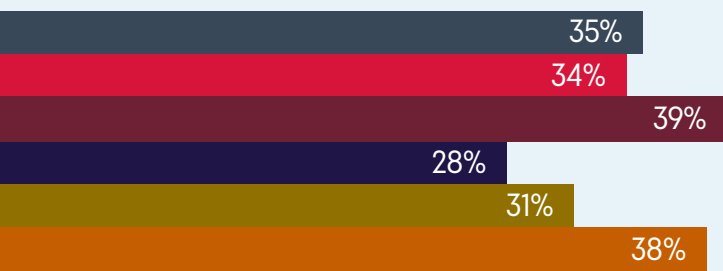
PROPORTION OF FOUNDERS IN STARTUP MUSTER WHO WERE WOMEN



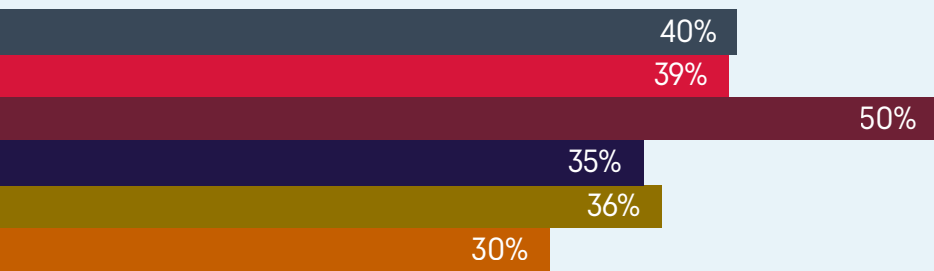
PROPORTION OF FOUNDING TEAMS WHO WERE WOMEN



PROPORTION OF FULL TIME EMPLOYEES WHO WERE WOMEN



PROPORTION OF PART TIME EMPLOYEES WHO WERE WOMEN

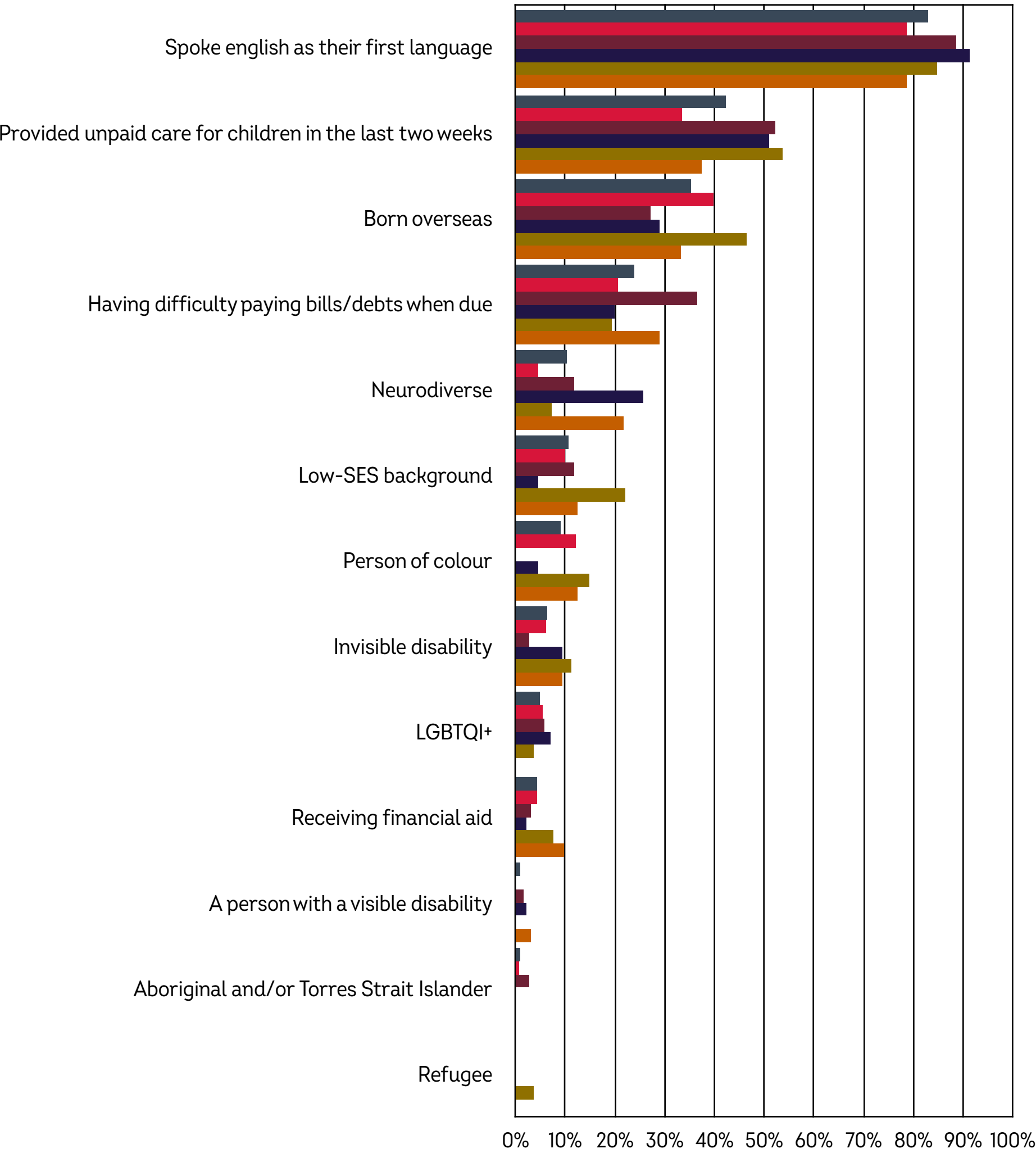


WHO IS LAUNCHING? *(cont'd)*

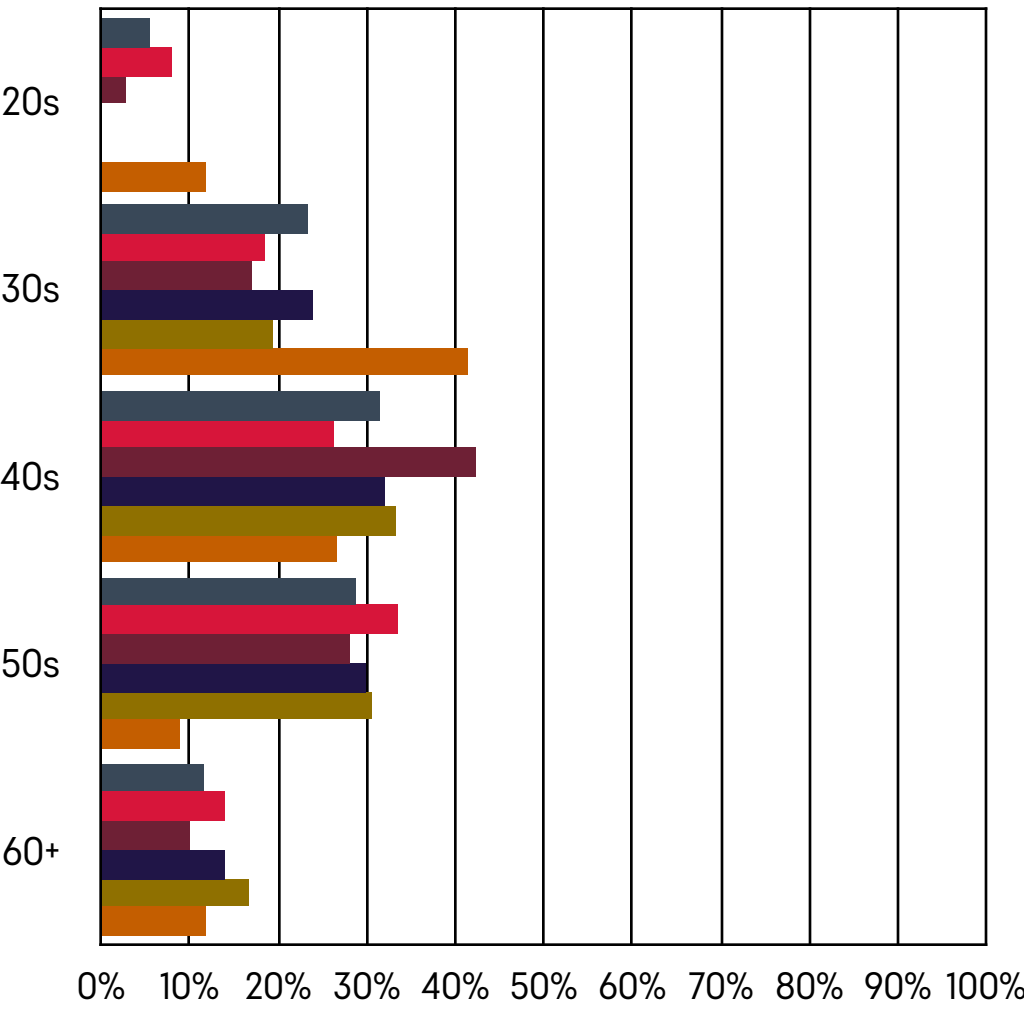
AVERAGE FOUNDER AGE



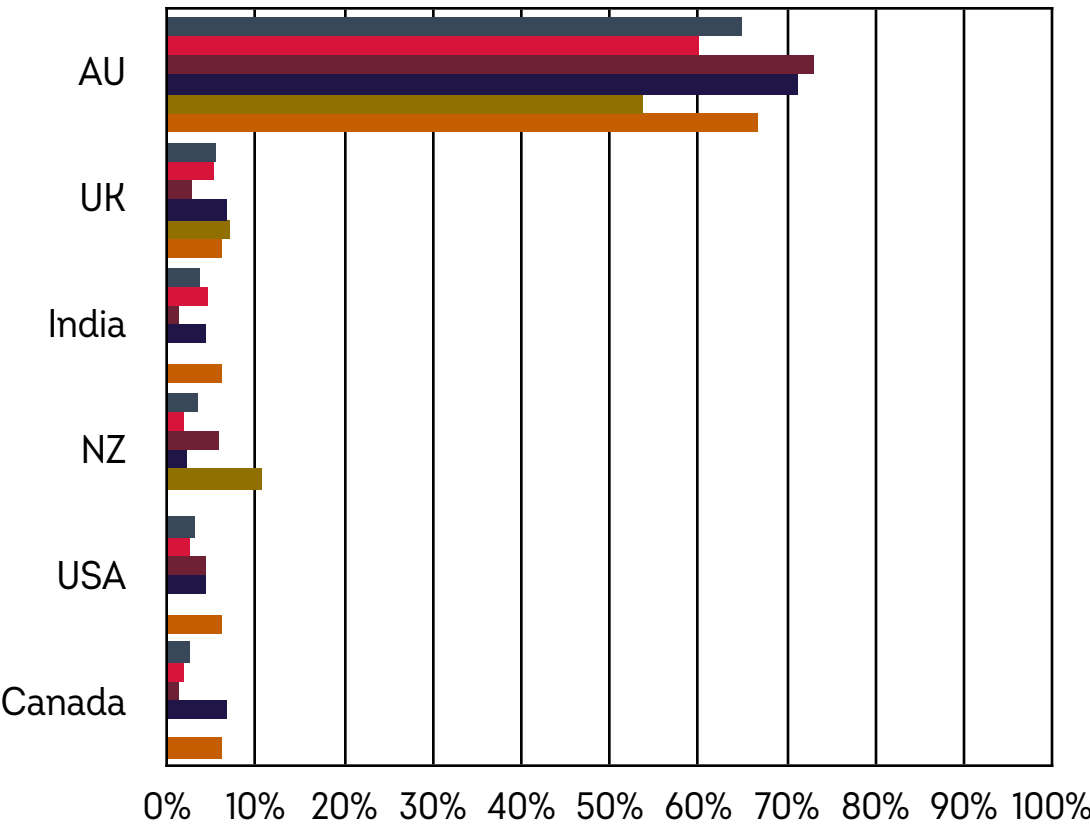
FOUNDER DEMOGRAPHICS



AGE DISTRIBUTION

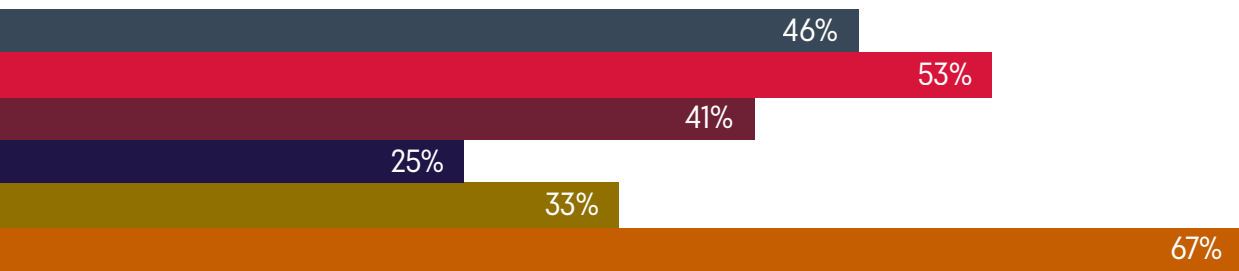


TOP COUNTRIES OF BIRTH

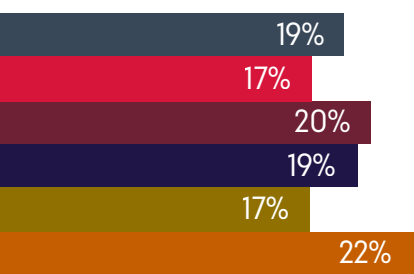


WHERE ARE THEY?

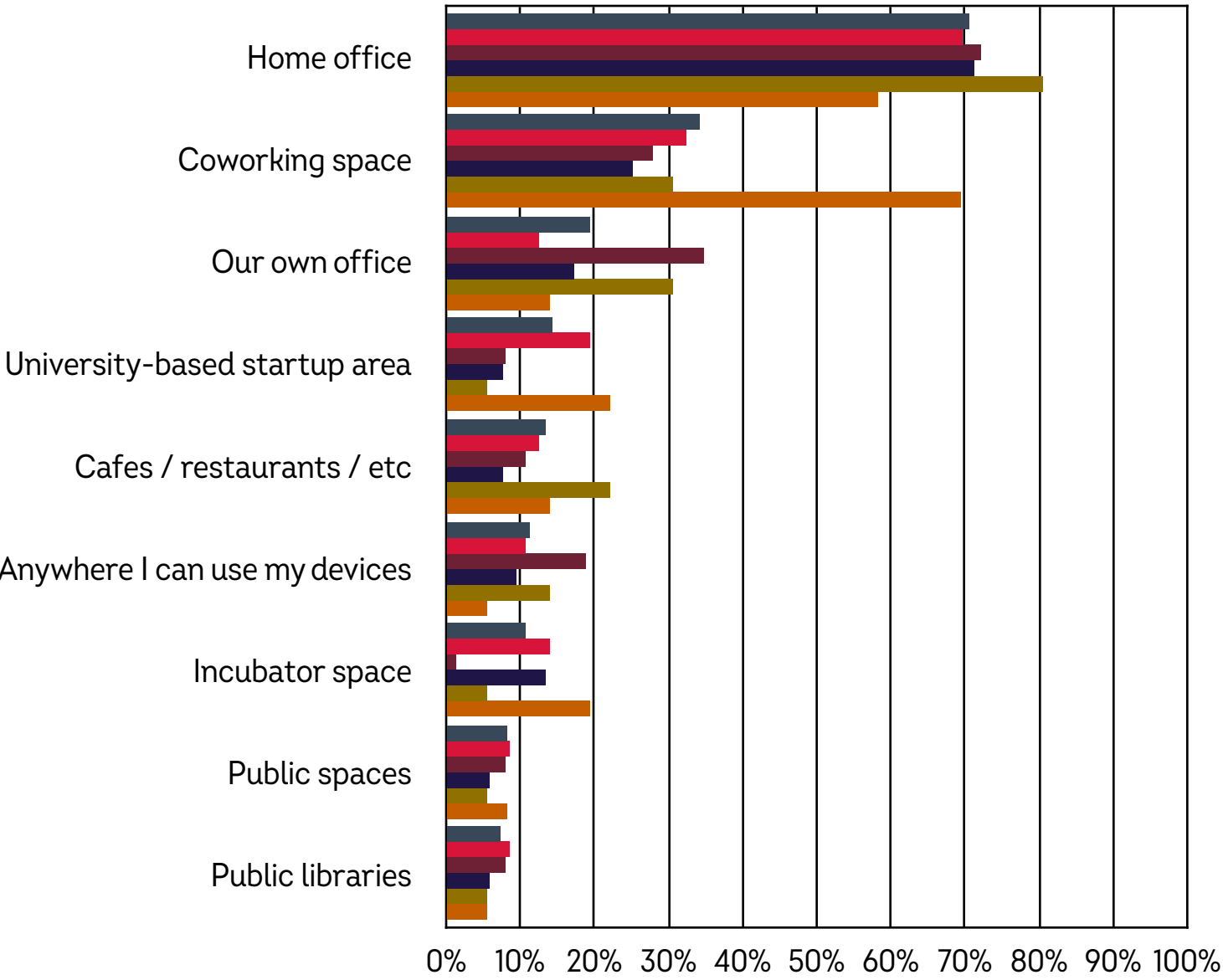
FOUNDERS IDENTIFYING AS BEING PART OF AN INNOVATION PRECINCT OR CLUSTER



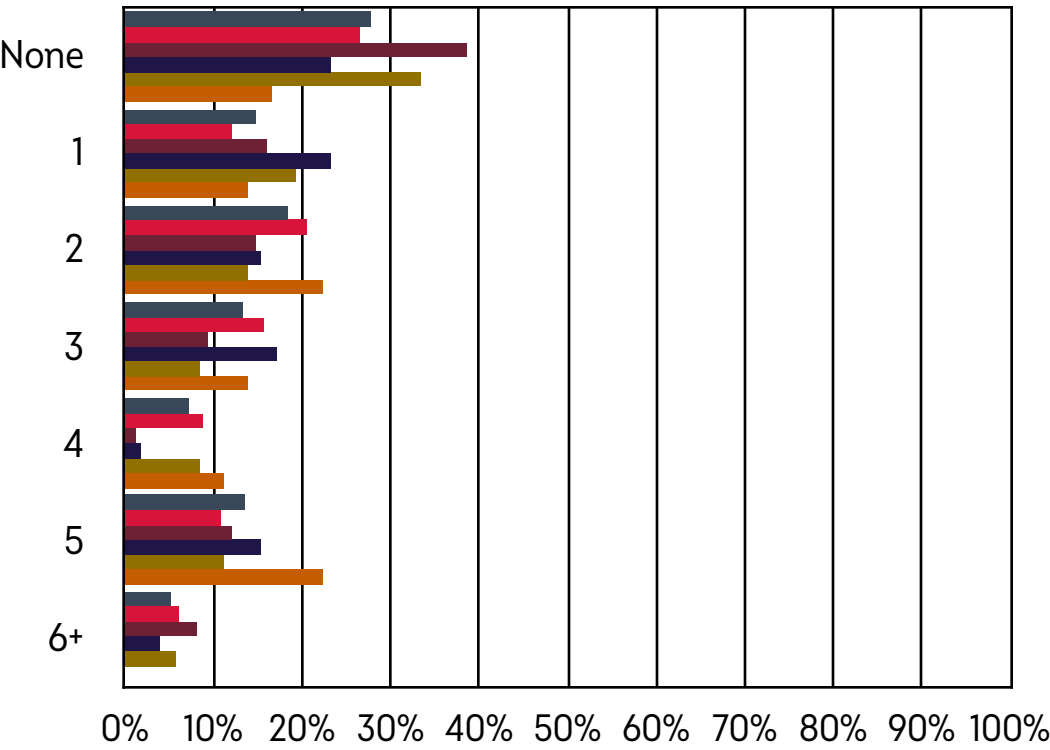
FOUNDERS WORKING FULL TIME FROM AN OFFICE OUTSIDE THEIR HOME



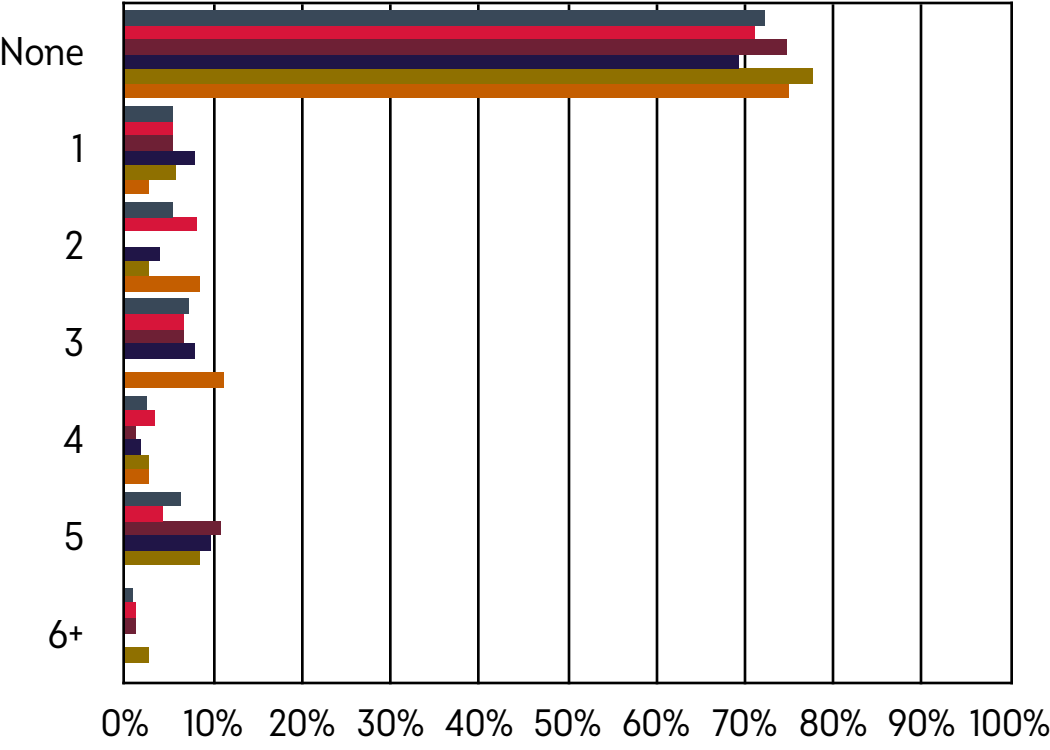
TOP LOCATIONS WORKED FROM



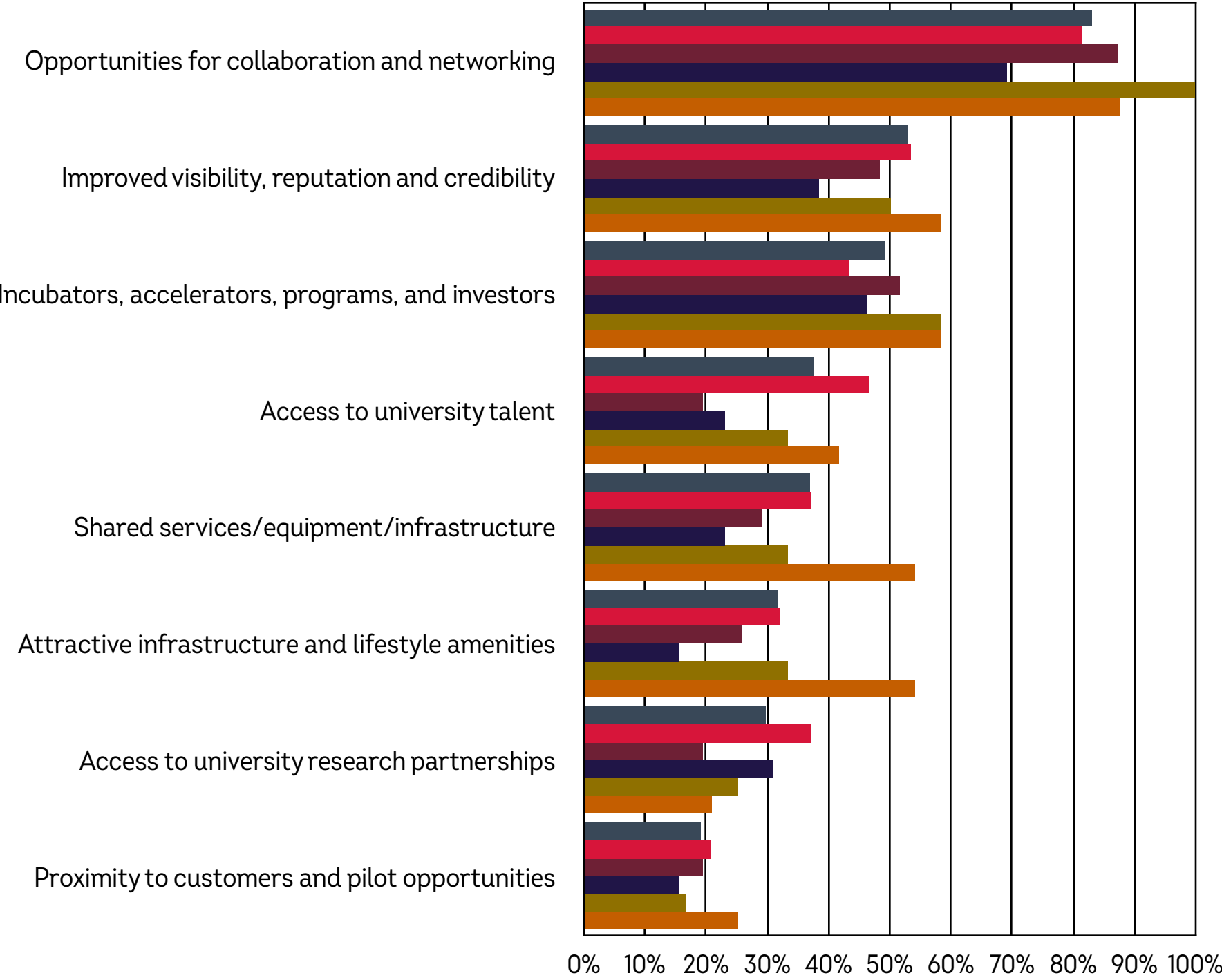
DAYS PER WEEK IN AN OFFICE: FOUNDERS



DAYS PER WEEK IN AN OFFICE: EMPLOYEES

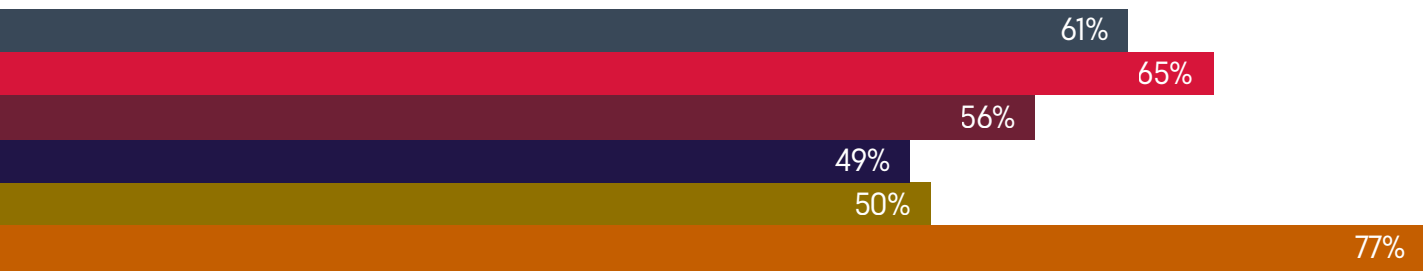


TOP PRECINCT/CLUSTER BENEFITS

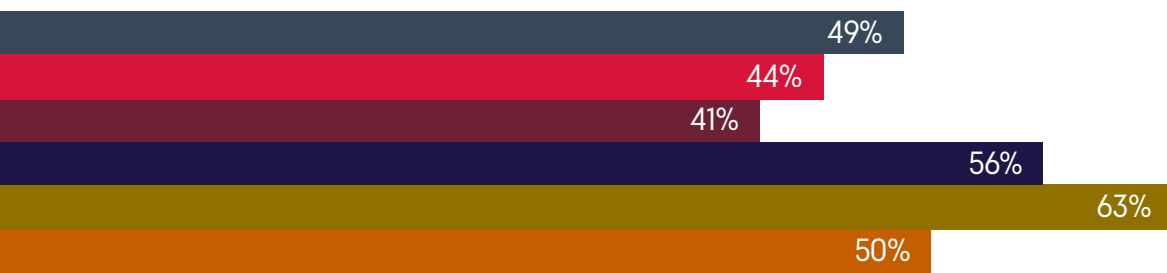


WHERE ARE THEY? *(cont'd)*

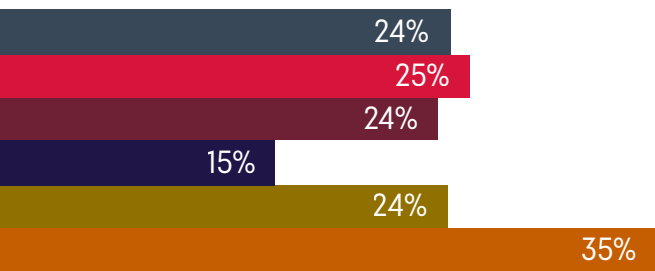
FOUNDERS THAT FELT ENGAGED IN THEIR LOCAL STARTUP ECOSYSTEM



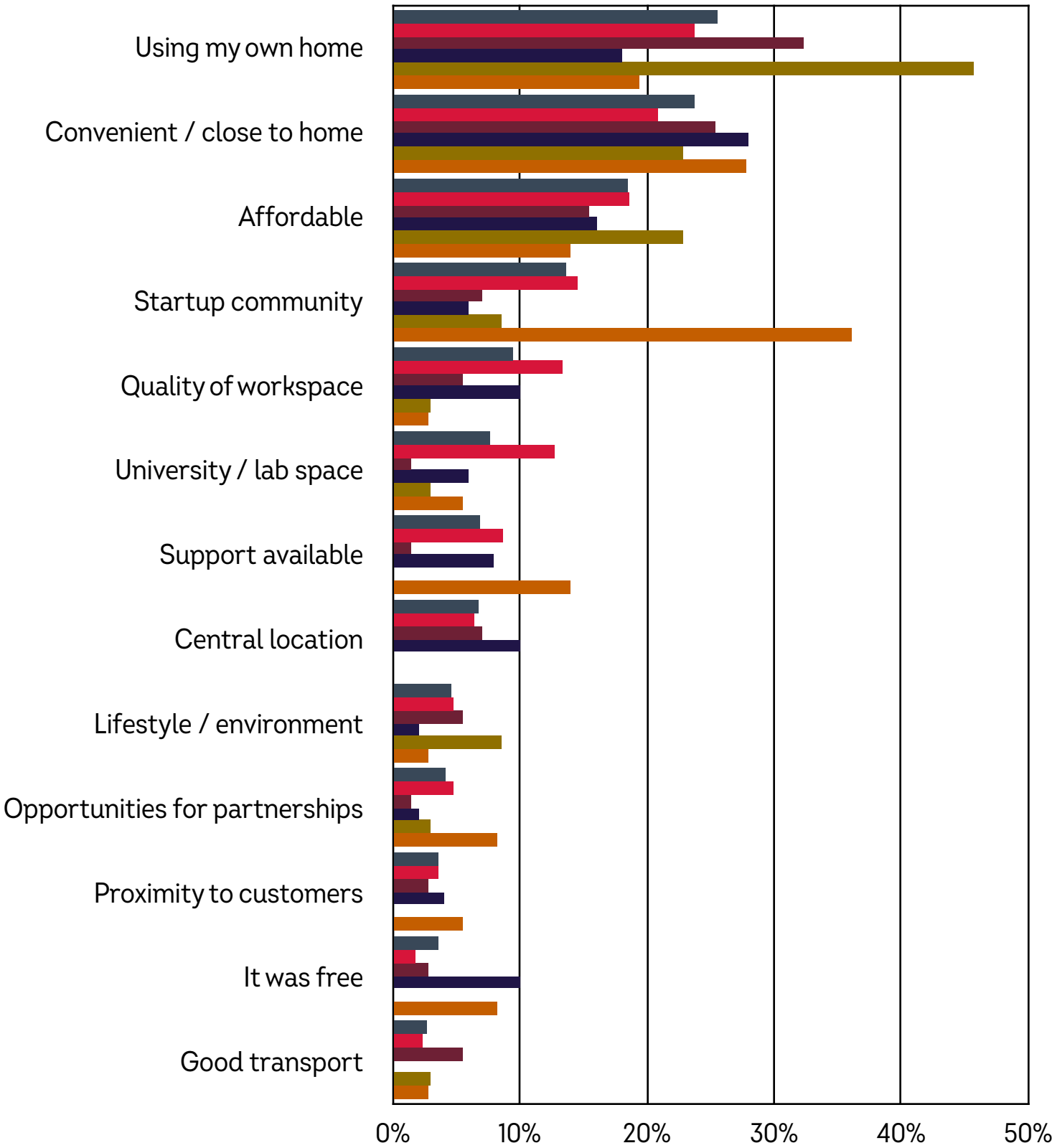
STARTUPS CONSIDERING MOVING FROM THEIR CURRENT LOCATION



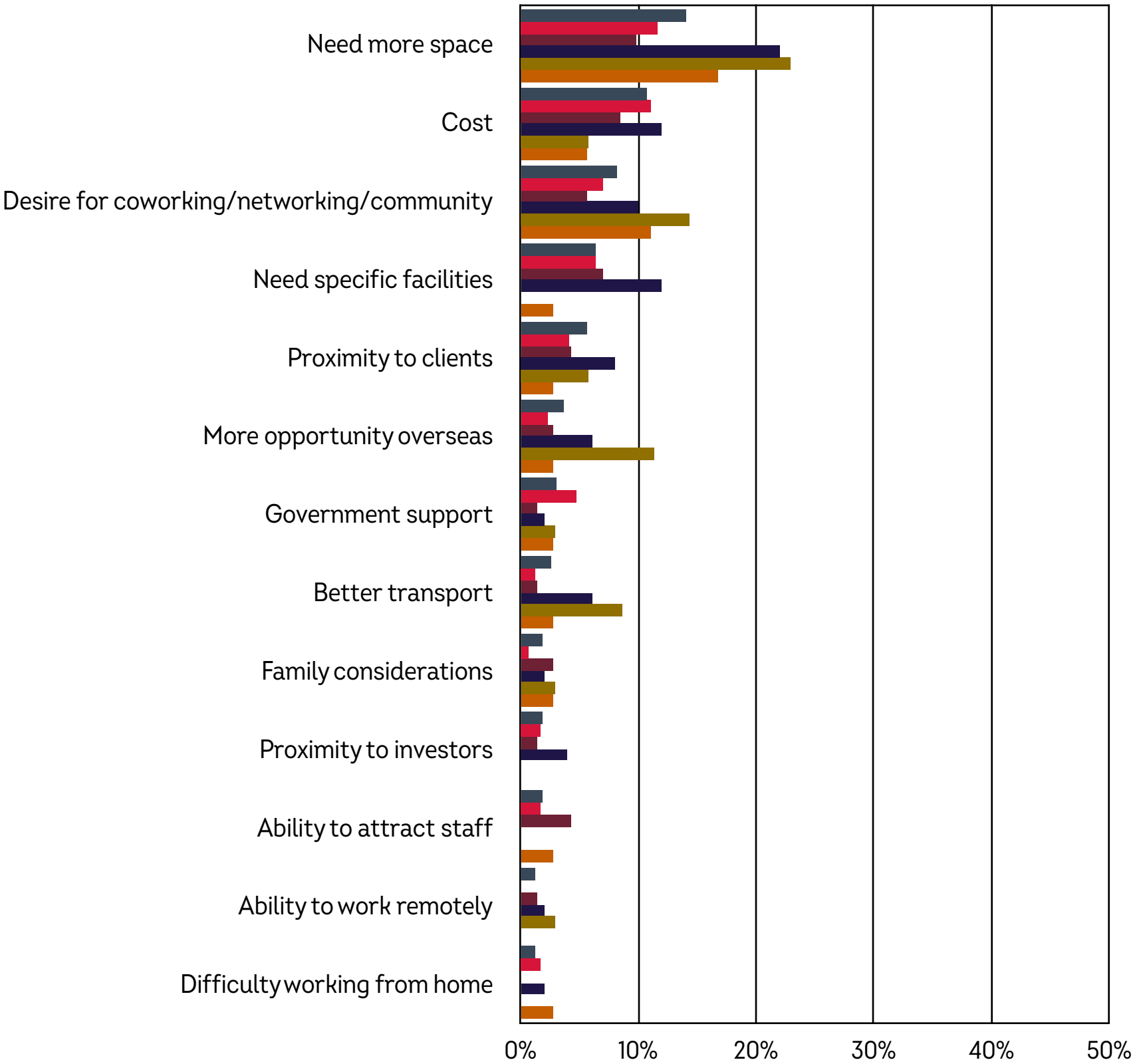
FOUNDERS WHO SAID THEIR HOME INTERNET QUALITY NEGATIVELY IMPACTED THEIR WORK SIGNIFICANTLY



TOP REASONS FOR CHOOSING YOUR OFFICE LOCATION

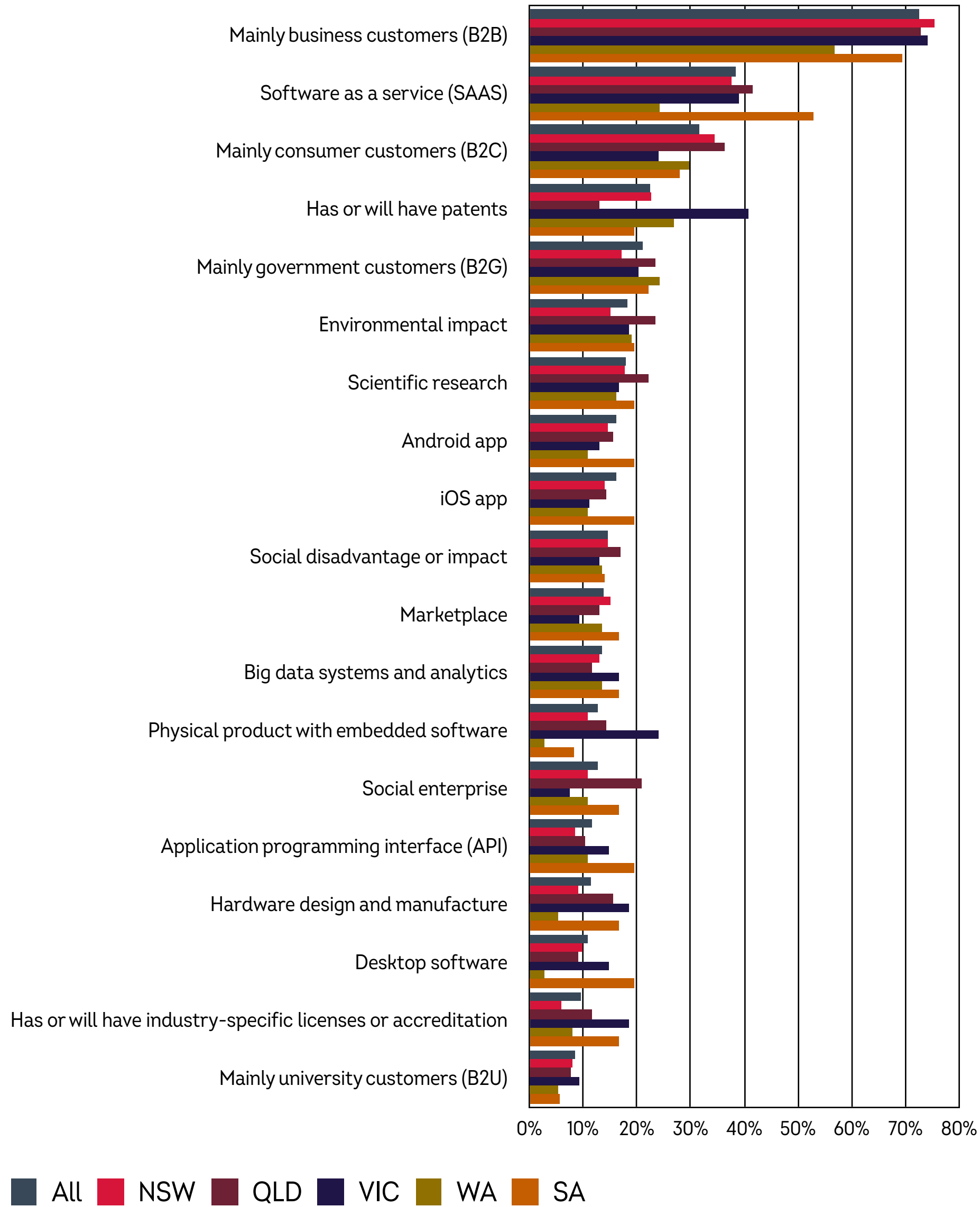


TOP REASONS FOR PLANNING TO CHANGE LOCATION

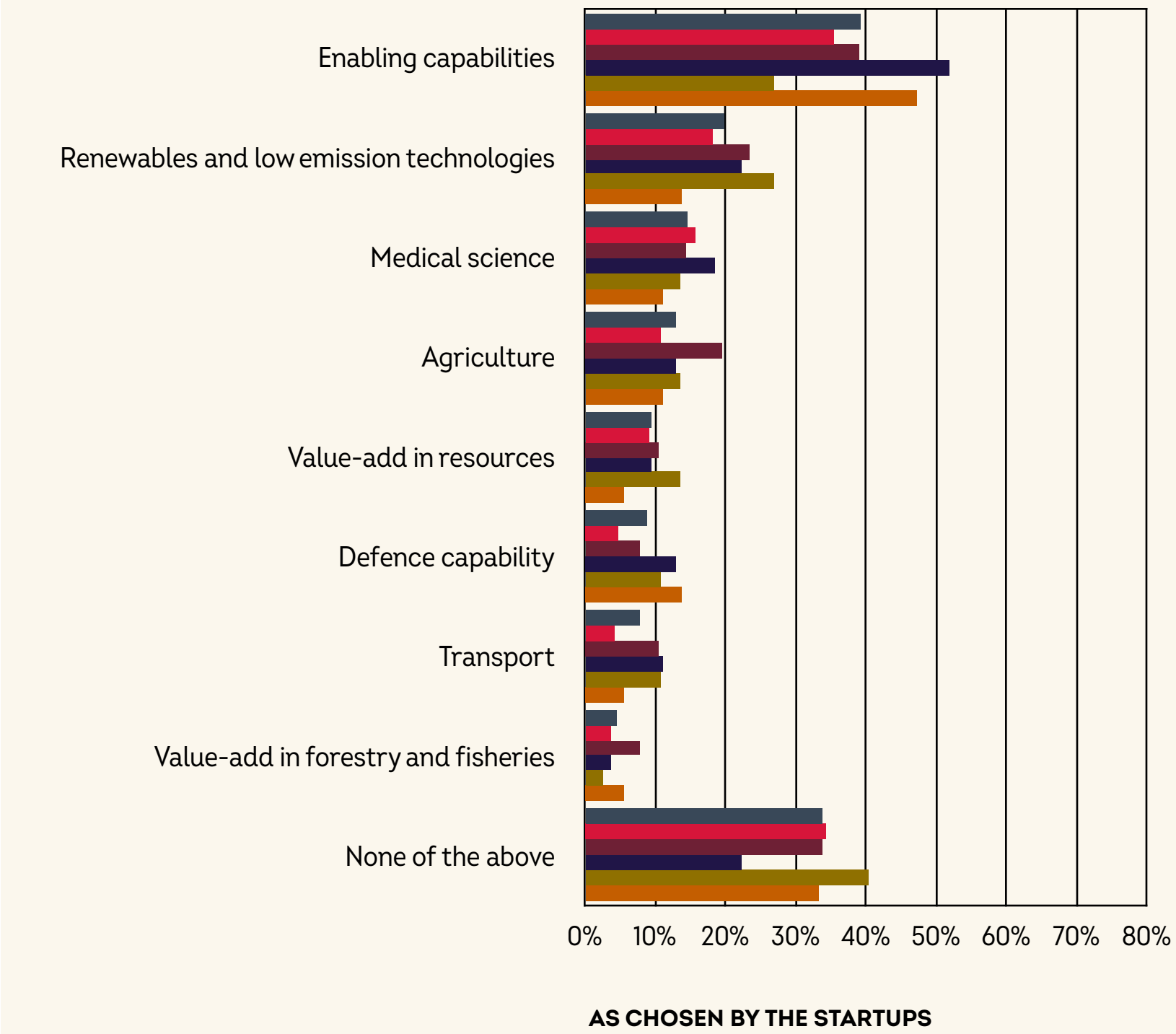


WHAT ARE THEY DOING?

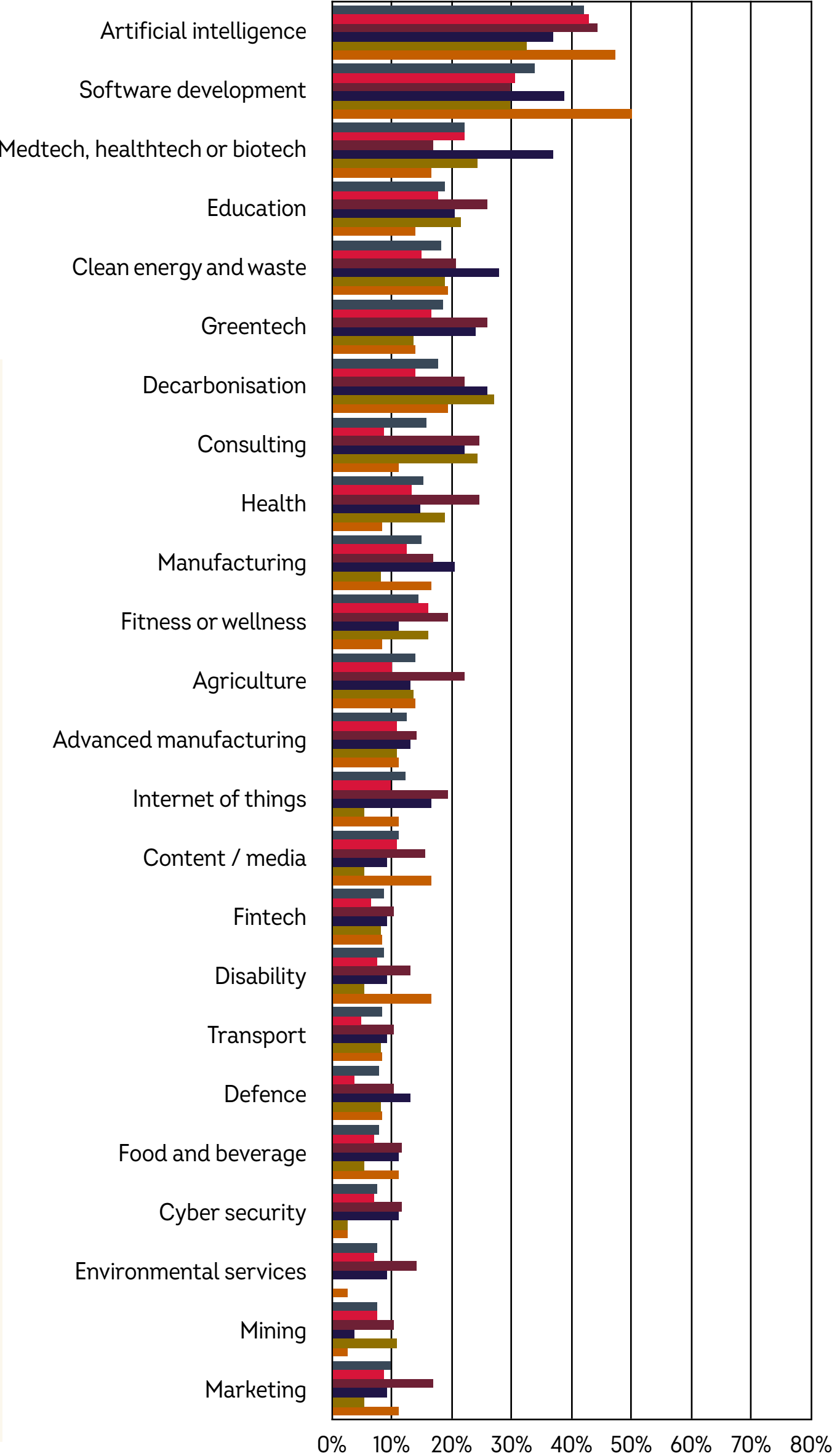
THEMES THAT APPLY STRONGLY TO
STARTUP PRODUCTS/SERVICES



NATIONAL RECONSTRUCTION
FUND ALIGNMENT



INDUSTRIES THAT APPLY
STRONGLY TO STARTUP
PRODUCTS/SERVICES

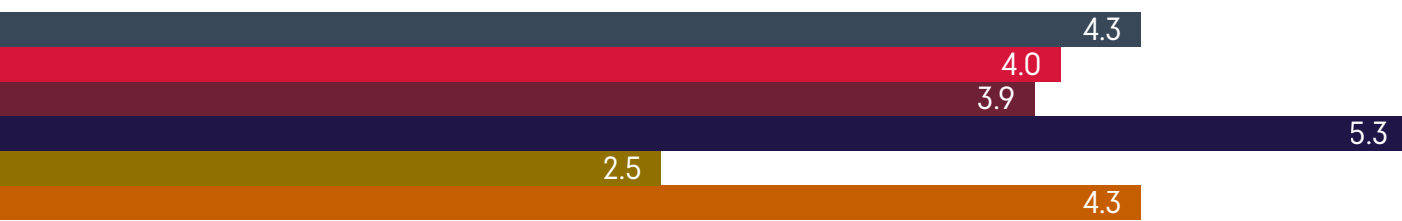


TEAMS

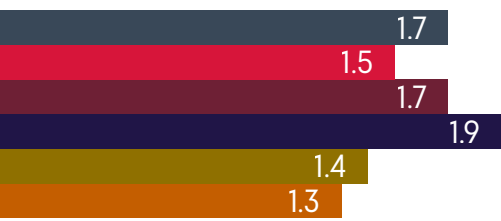
AVERAGE SIZE OF FOUNDING TEAM



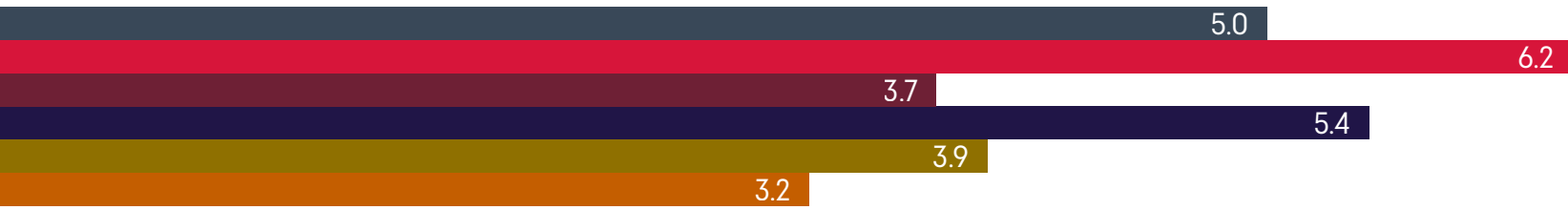
AVERAGE FULL-TIME EMPLOYEES TODAY



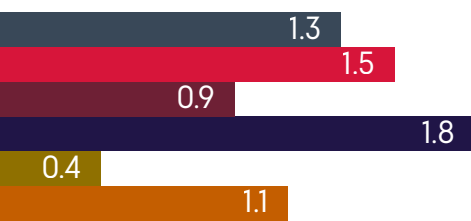
AVERAGE PART-TIME EMPLOYEES TODAY



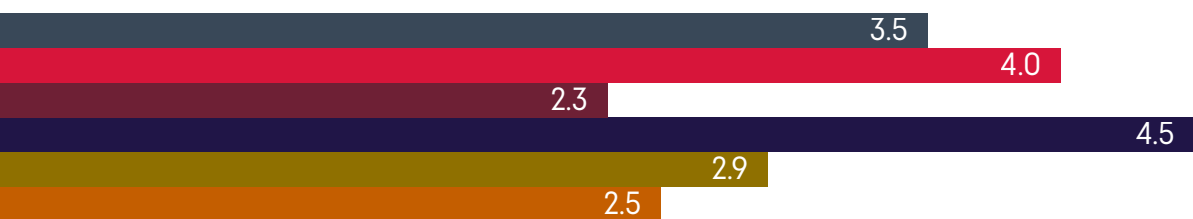
AVERAGE NUMBER OF OUTSOURCED WORKERS IN PAST 12 MONTHS



AVERAGE NUMBER OF INTERNS IN PAST 12 MONTHS

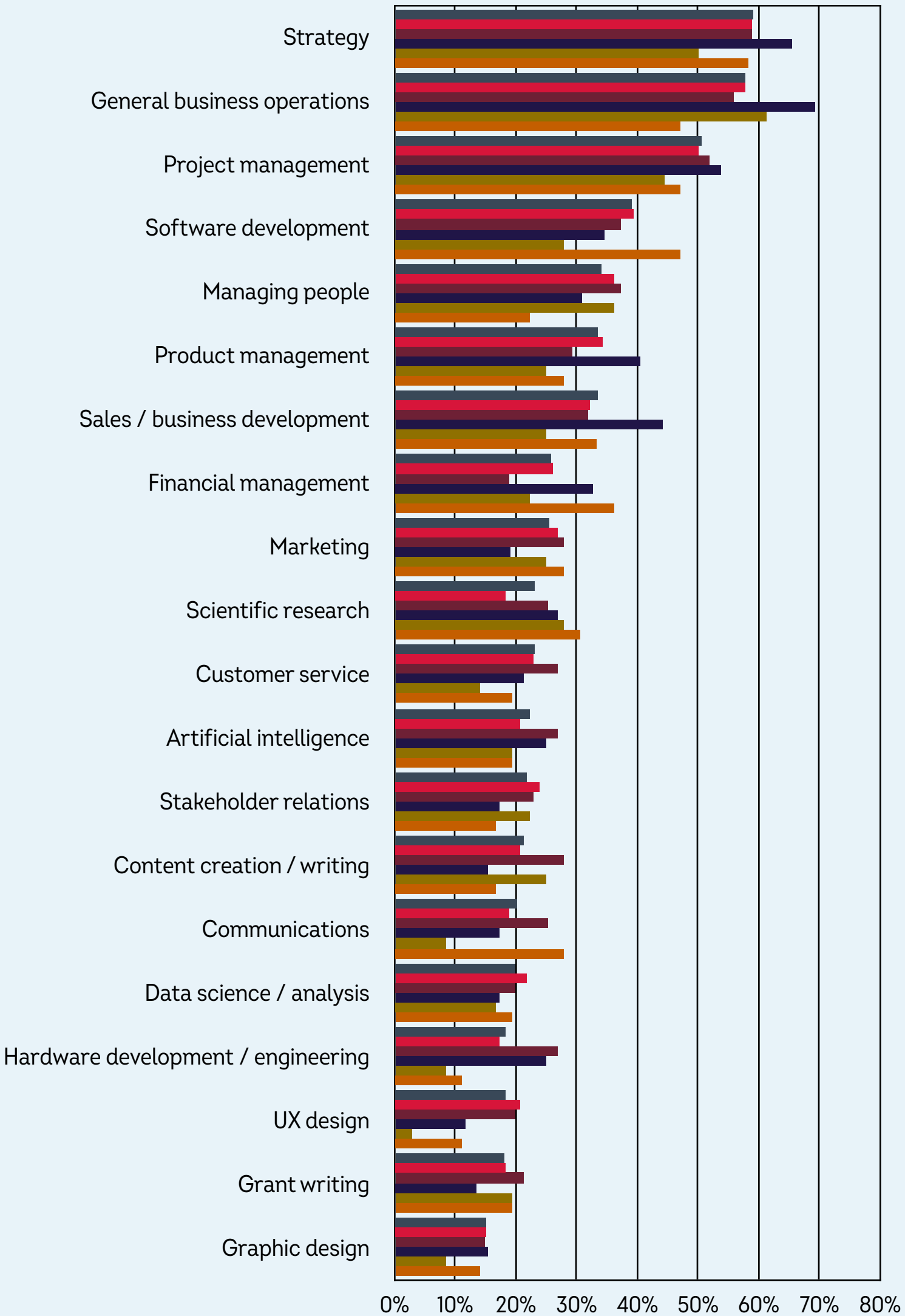


NUMBER OF PLANNED HIRES IN NEXT 12 MONTHS

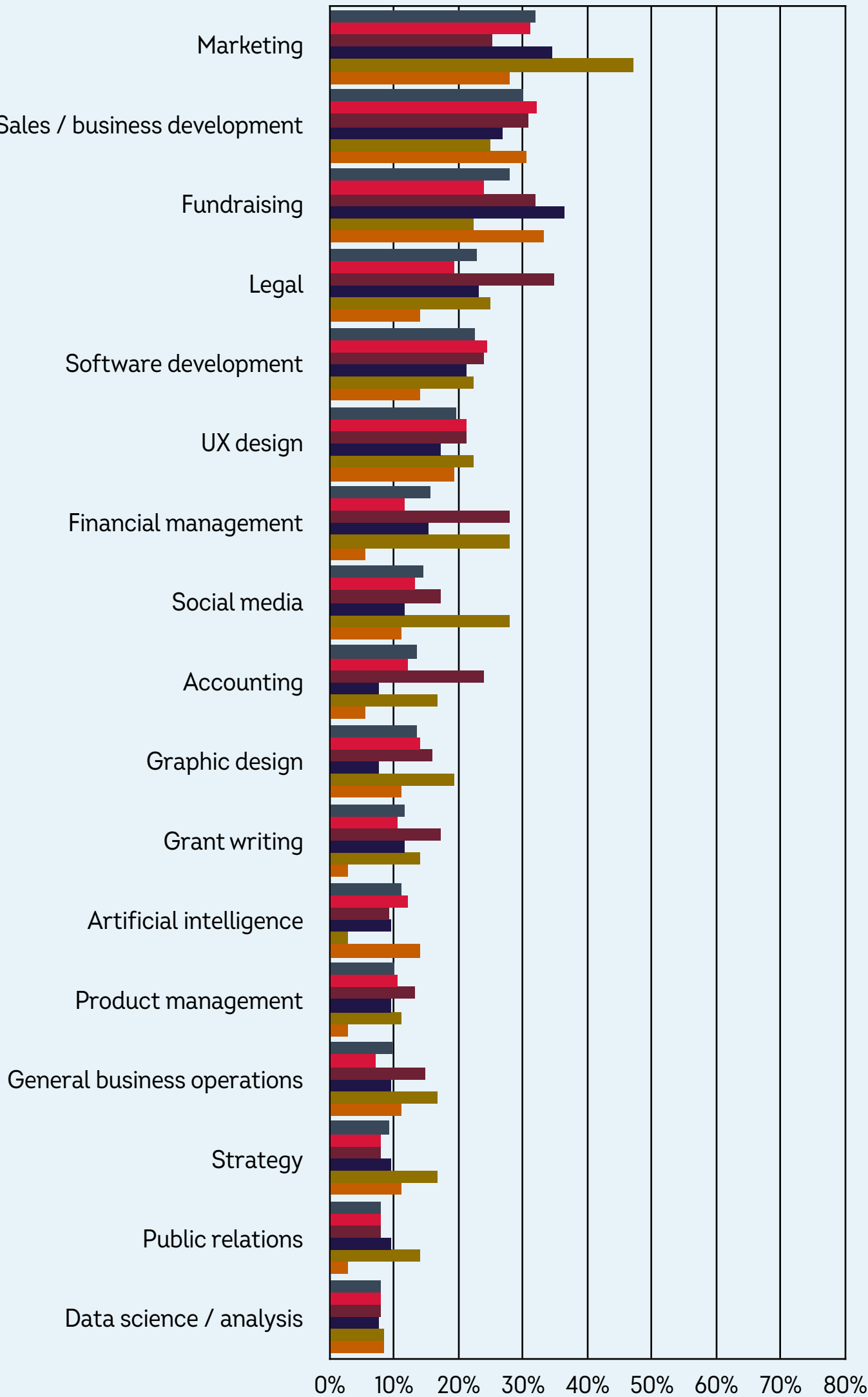


All NSW QLD VIC WA SA

SKILLS IN FOUNDING TEAM

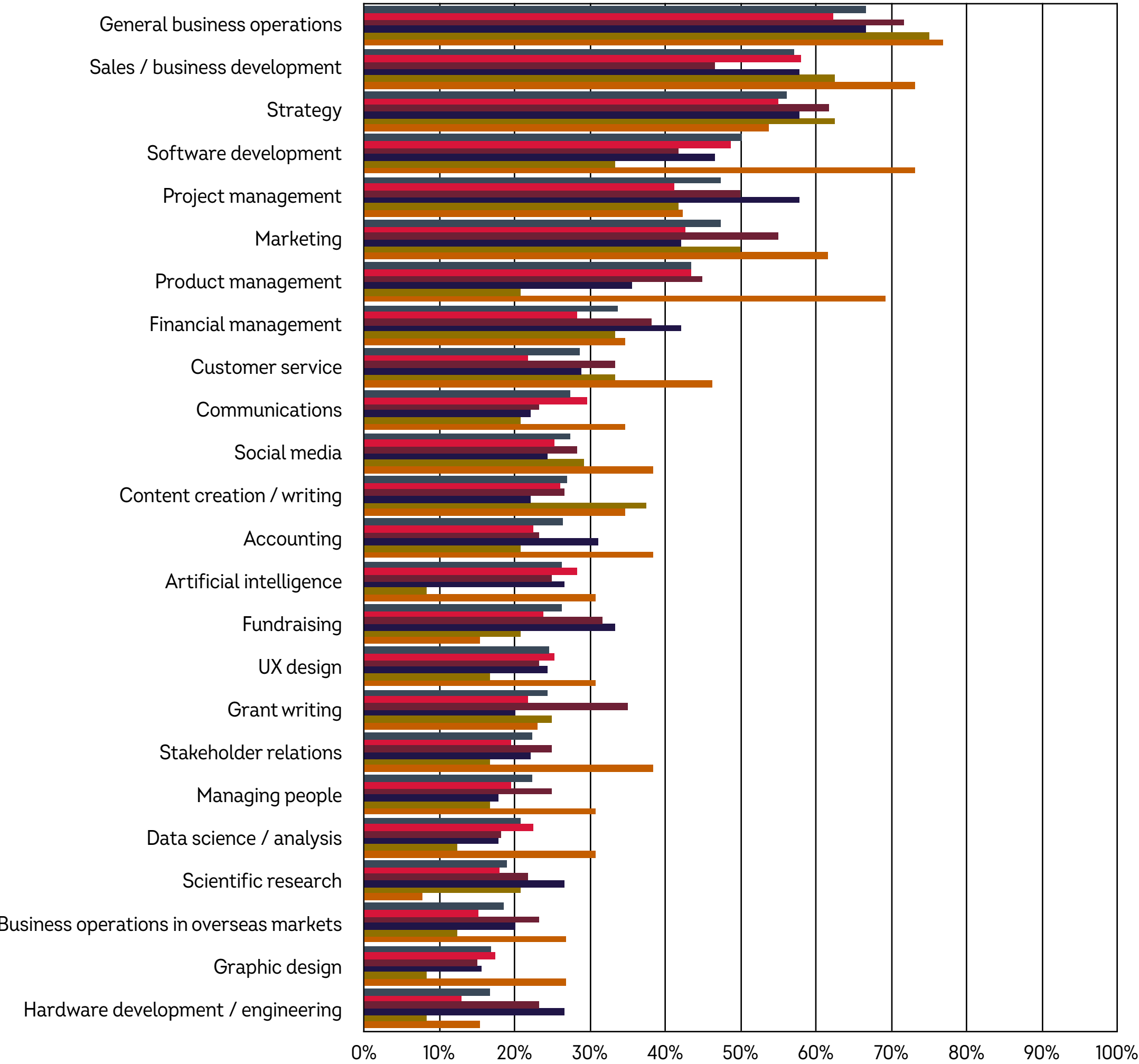


SKILLS THEY WISH WERE IN FOUNDING TEAM

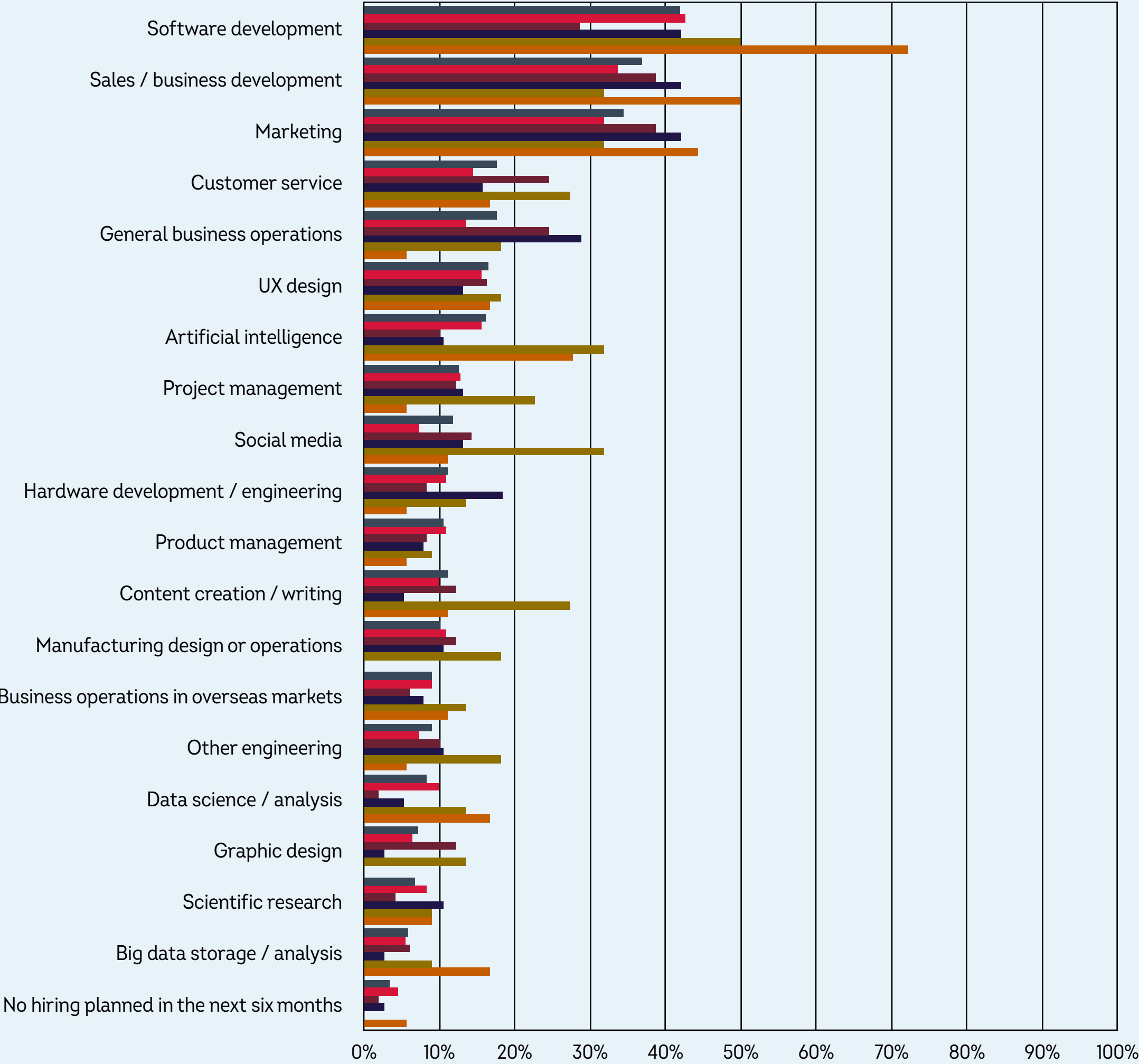


TEAMS *(cont'd)*

CURRENT TEAM SKILLS



SKILLS FOUNDERS PLAN TO HIRE IN THE NEXT SIX MONTHS

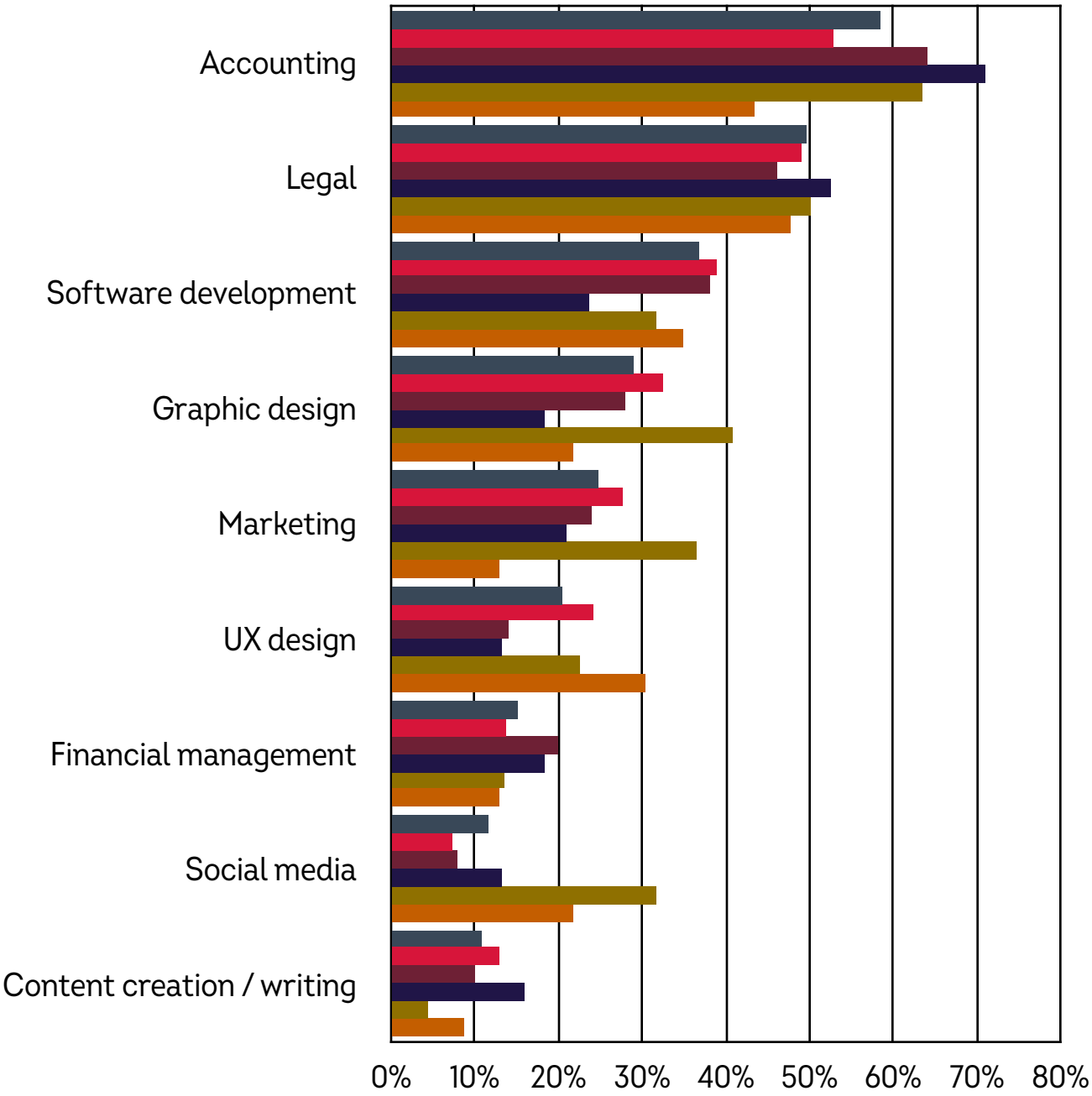


TEAMS *(cont'd)*

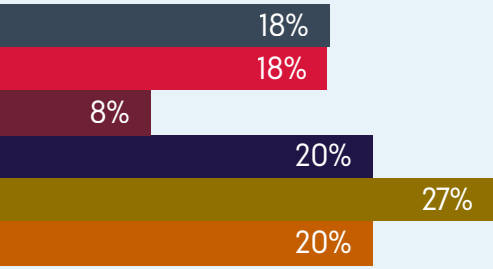
STARTUPS OUTSOURCING WORK IN LAST 12 MO



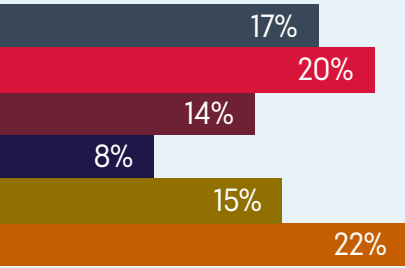
TASKS BEING OUTSOURCED



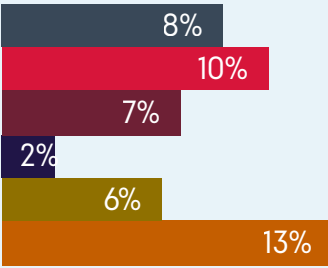
STARTUPS THAT HAD DIFFICULTY HIRING IN THE LAST YEAR



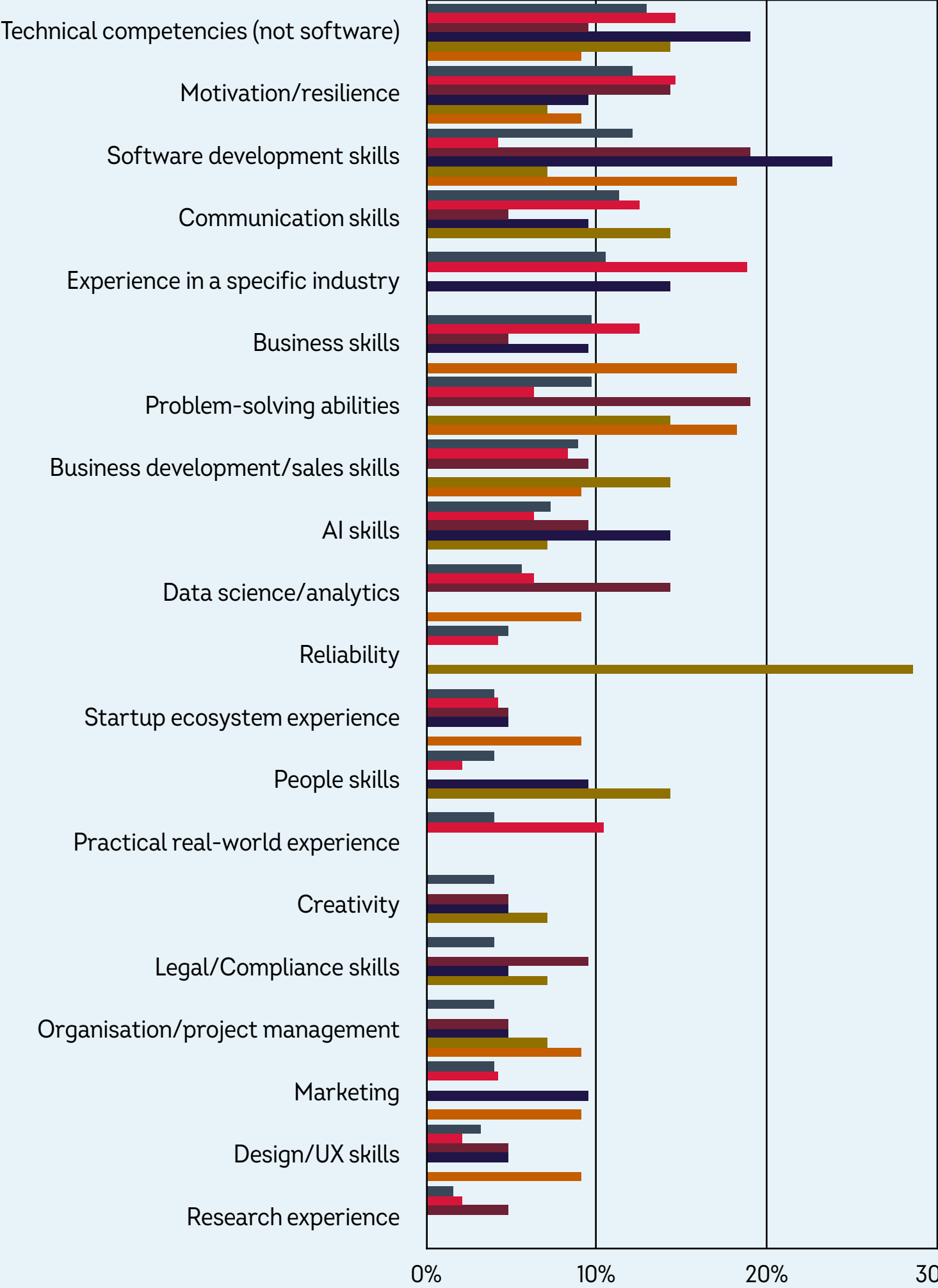
STARTUPS WITH AN EMPLOYEE ON A VISA



STARTUPS WITH EMPLOYEES ON EITHER/BOTH STUDENT VISAS (500/485)

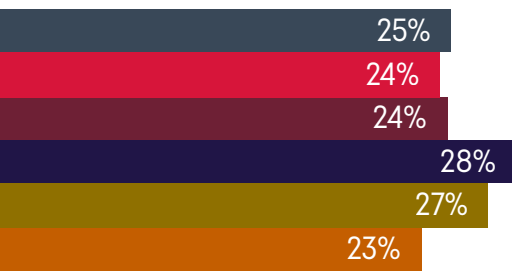


SKILLS JOB CANDIDATES WERE MISSING

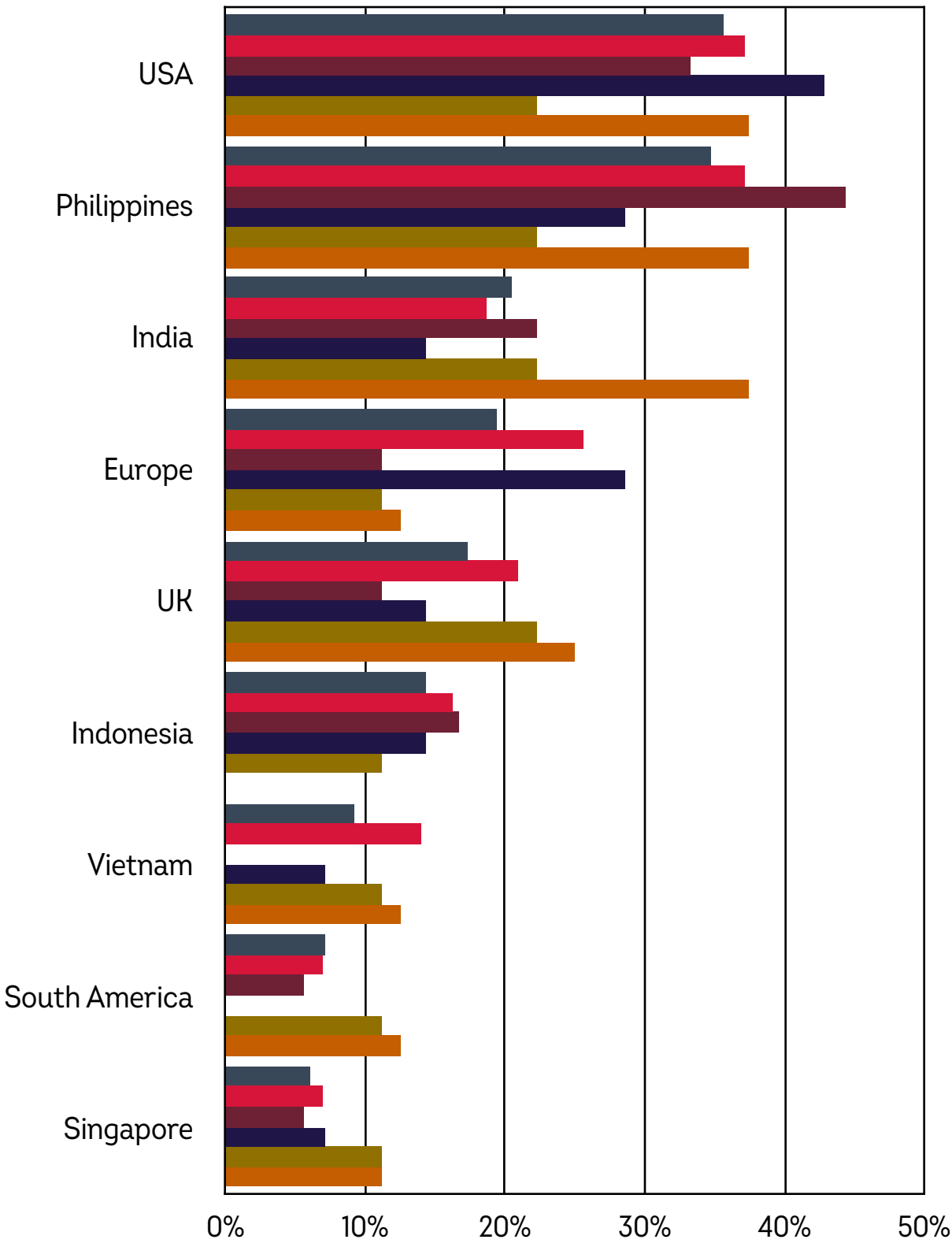


GLOBAL EXPANSION

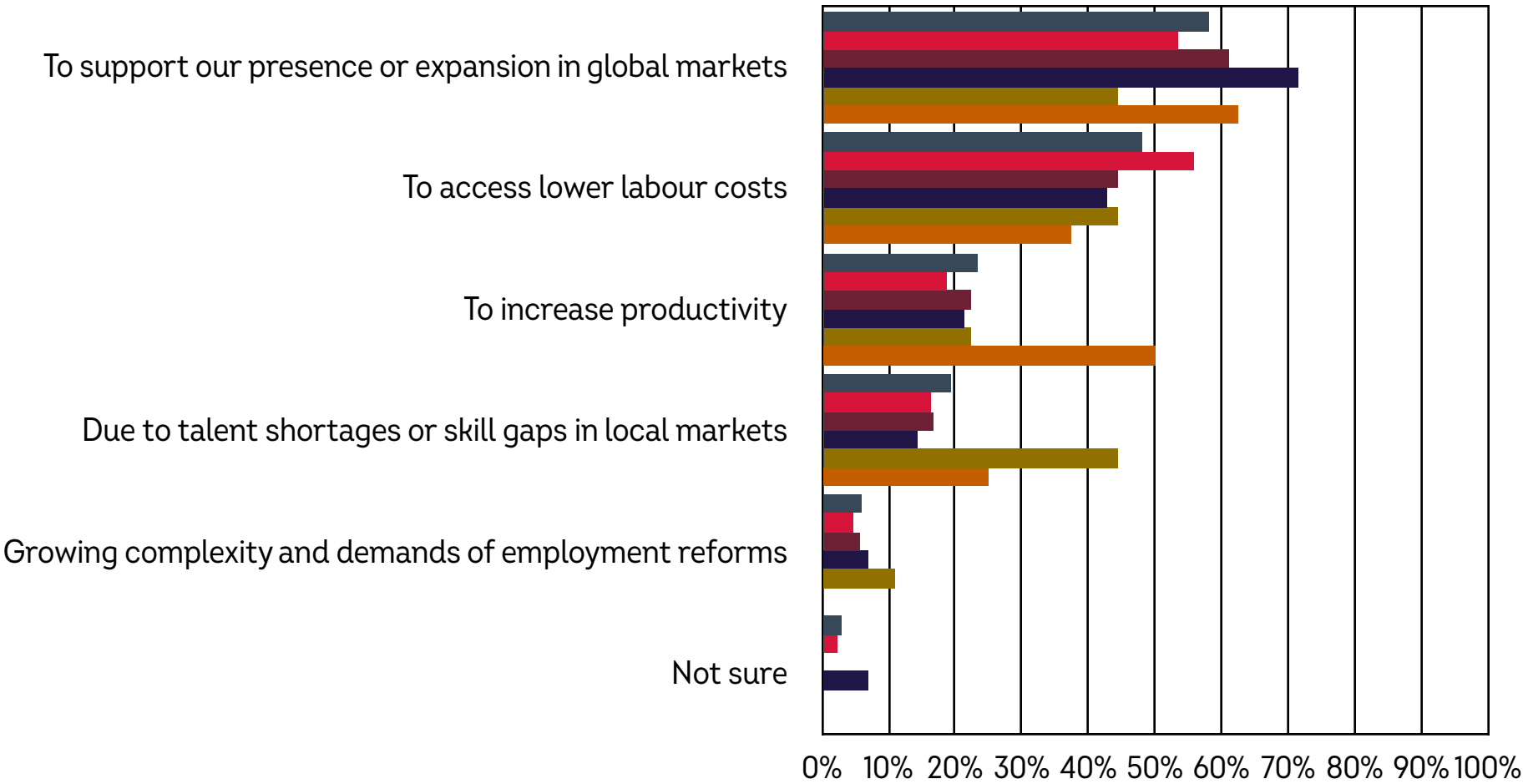
STARTUPS PLANNING TO HIRE OVERSEAS IN THE NEXT 12 MONTHS



TOP LOCATIONS TO HIRE FROM



REASONS FOR HIRING OVERSEAS

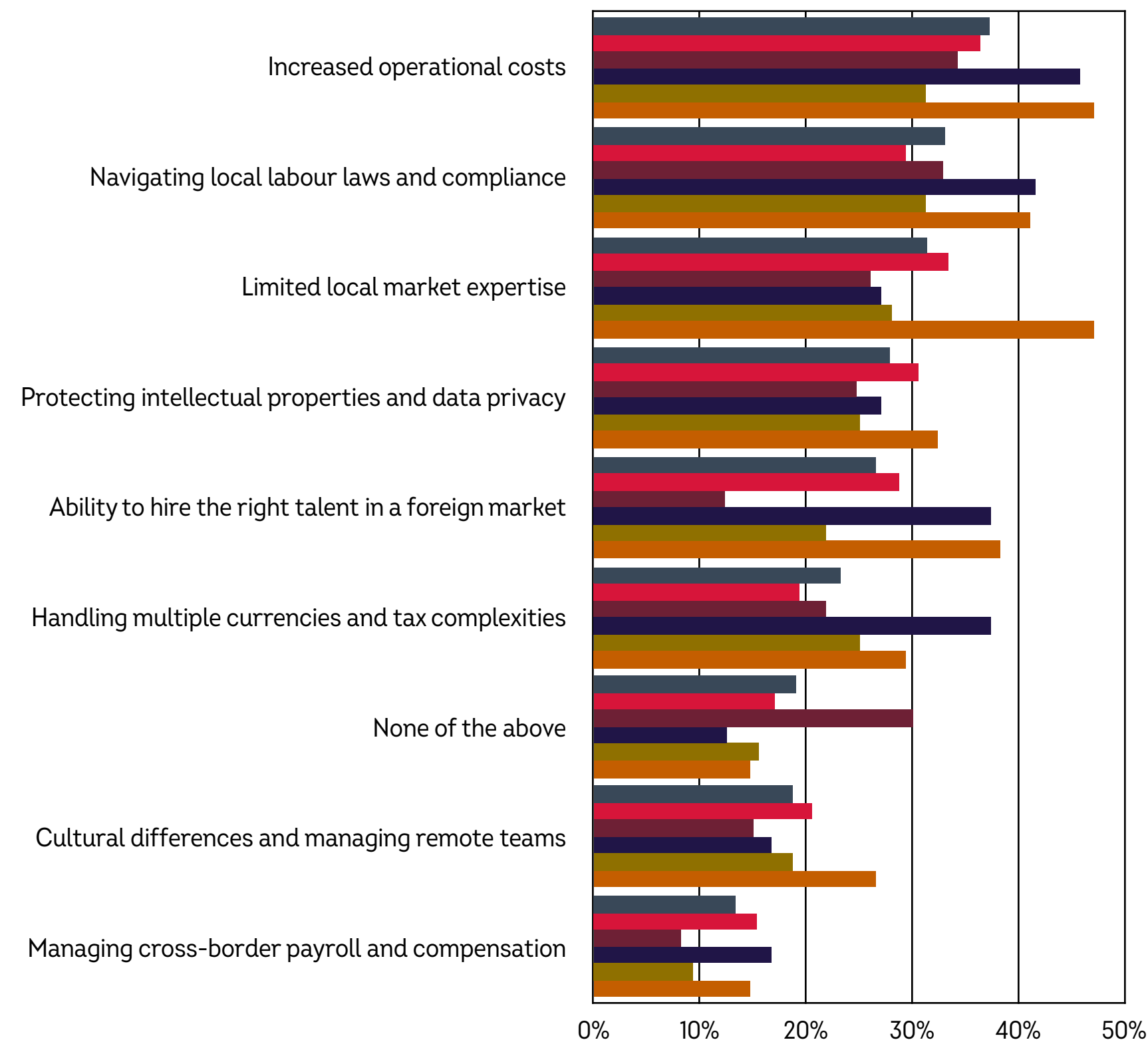


TOP CONCERNS ABOUT GLOBAL HIRING AND COMPLIANCE

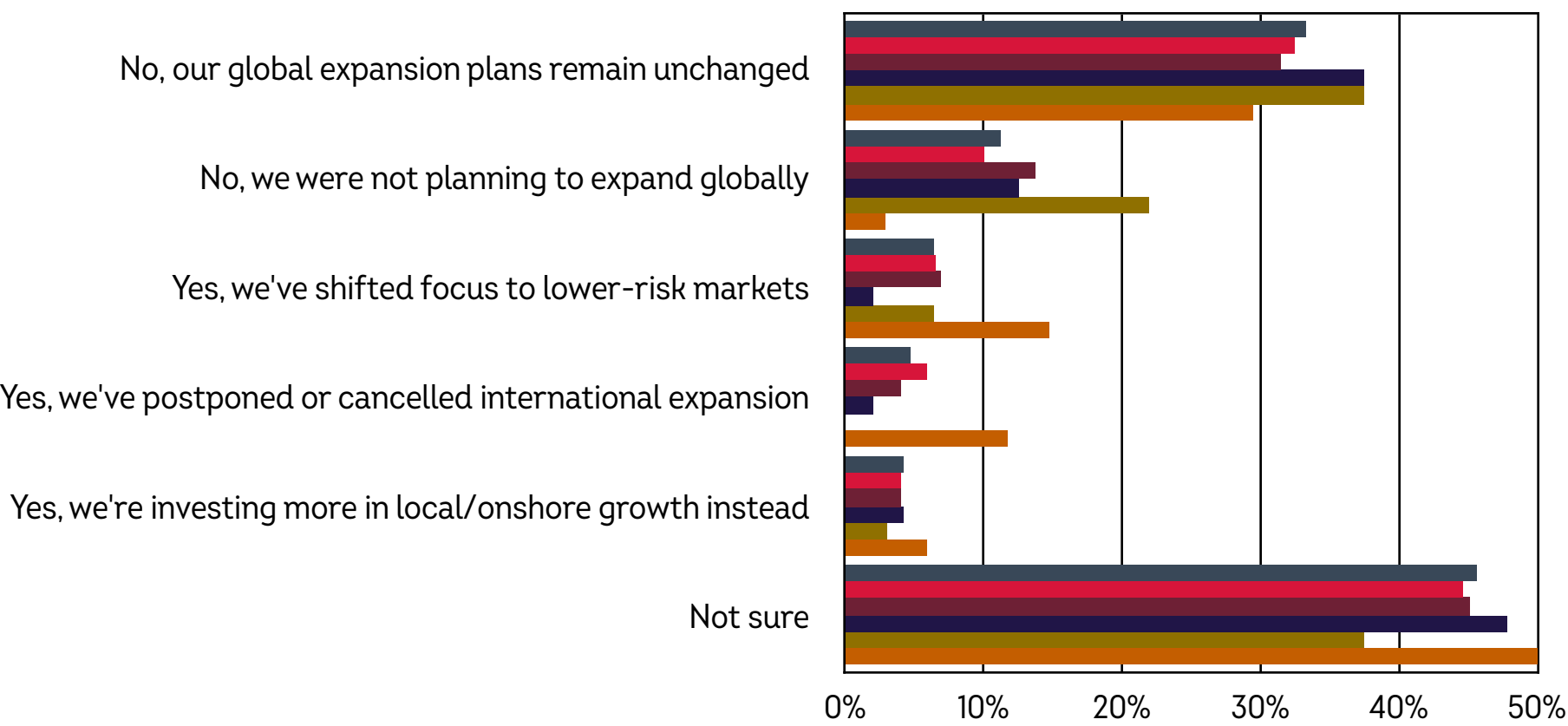


GLOBAL EXPANSION *(cont'd)*

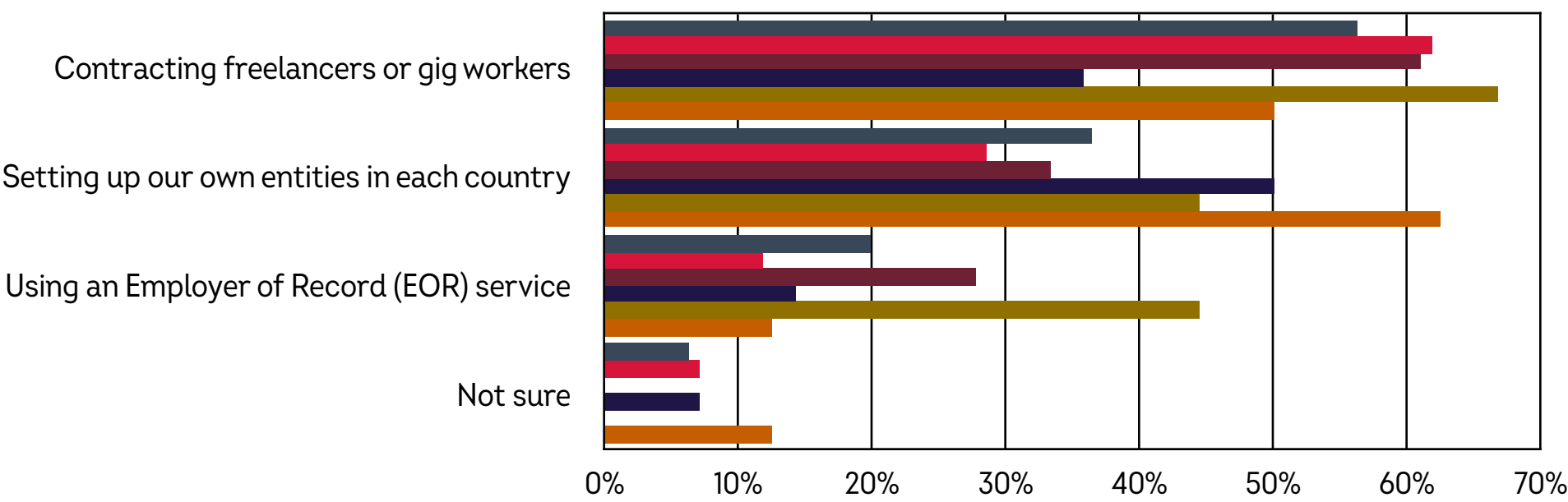
KEY CHALLENGES WHEN EXPANDING INTO INTERNATIONAL MARKETS



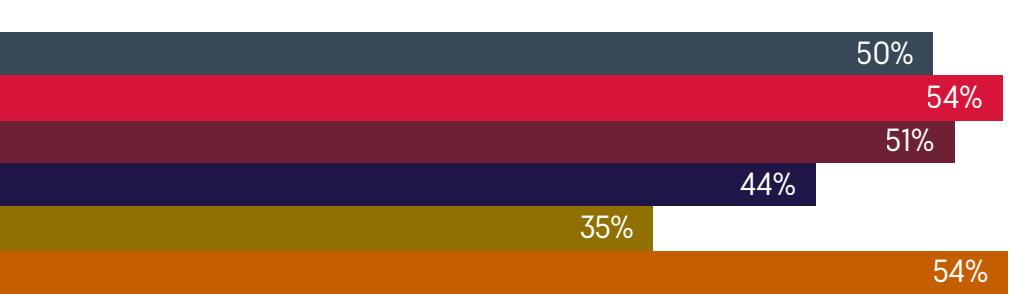
HAVE RECENT TARIFF WARS/ TENSIONS AFFECTED YOUR EXPANSION PLANS COMPARED TO LAST YEAR?



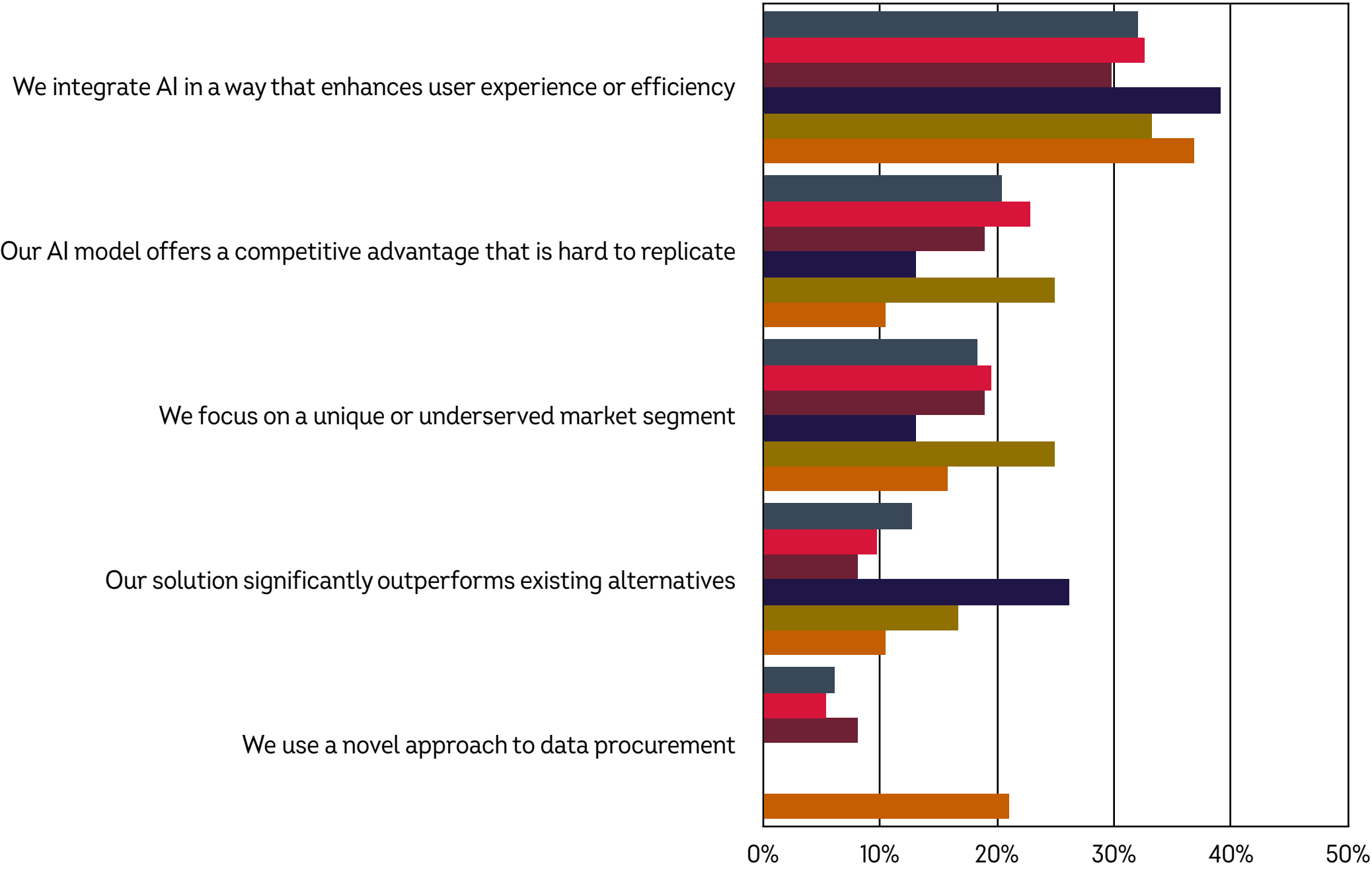
CURRENT OR PLANNED METHOD OF EMPLOYING OVERSEAS



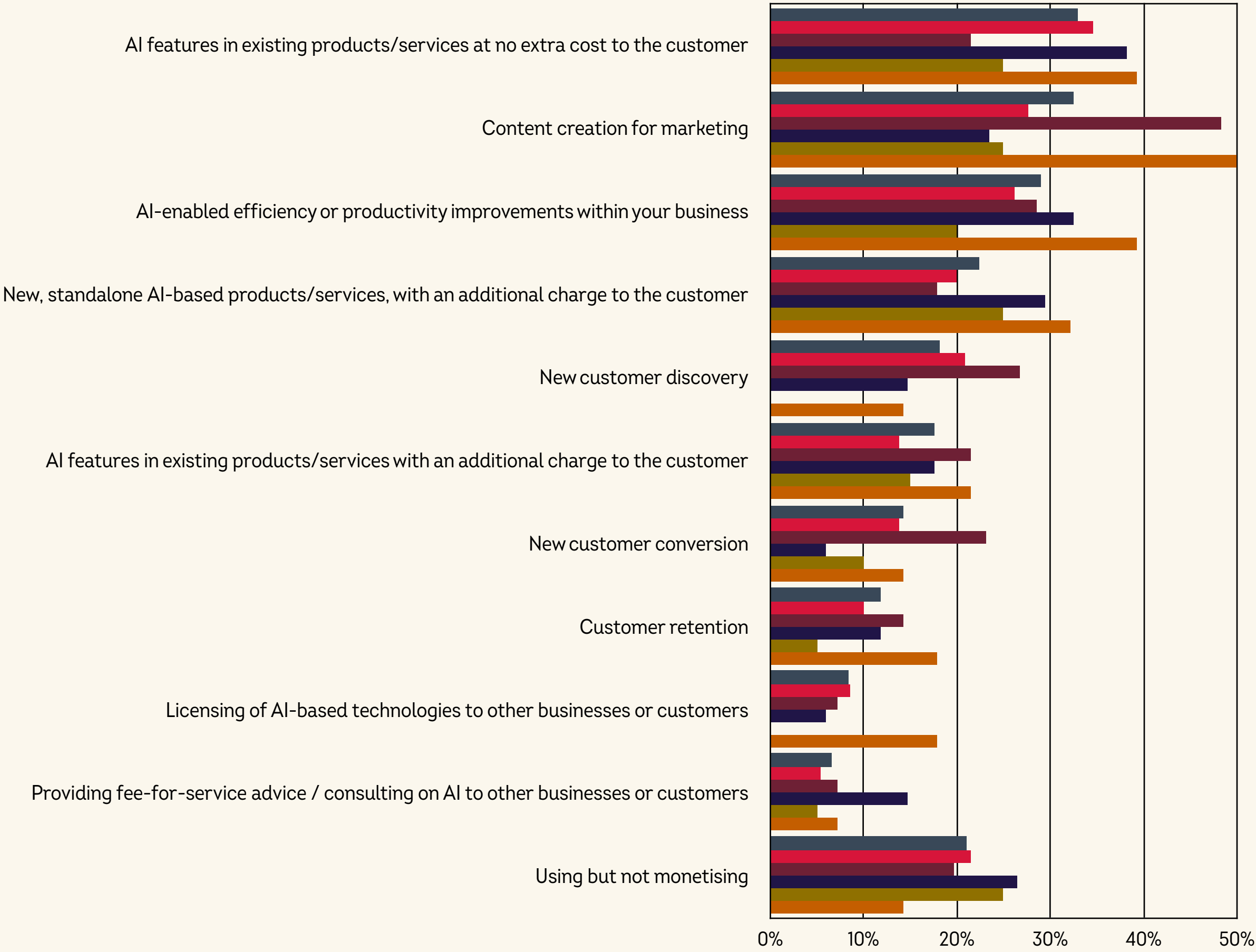
ARE YOU BUILDING AN AI PRODUCT OR SERVICE?



HOW AI SOLUTIONS ARE DIFFERENTIATING STARTUPS



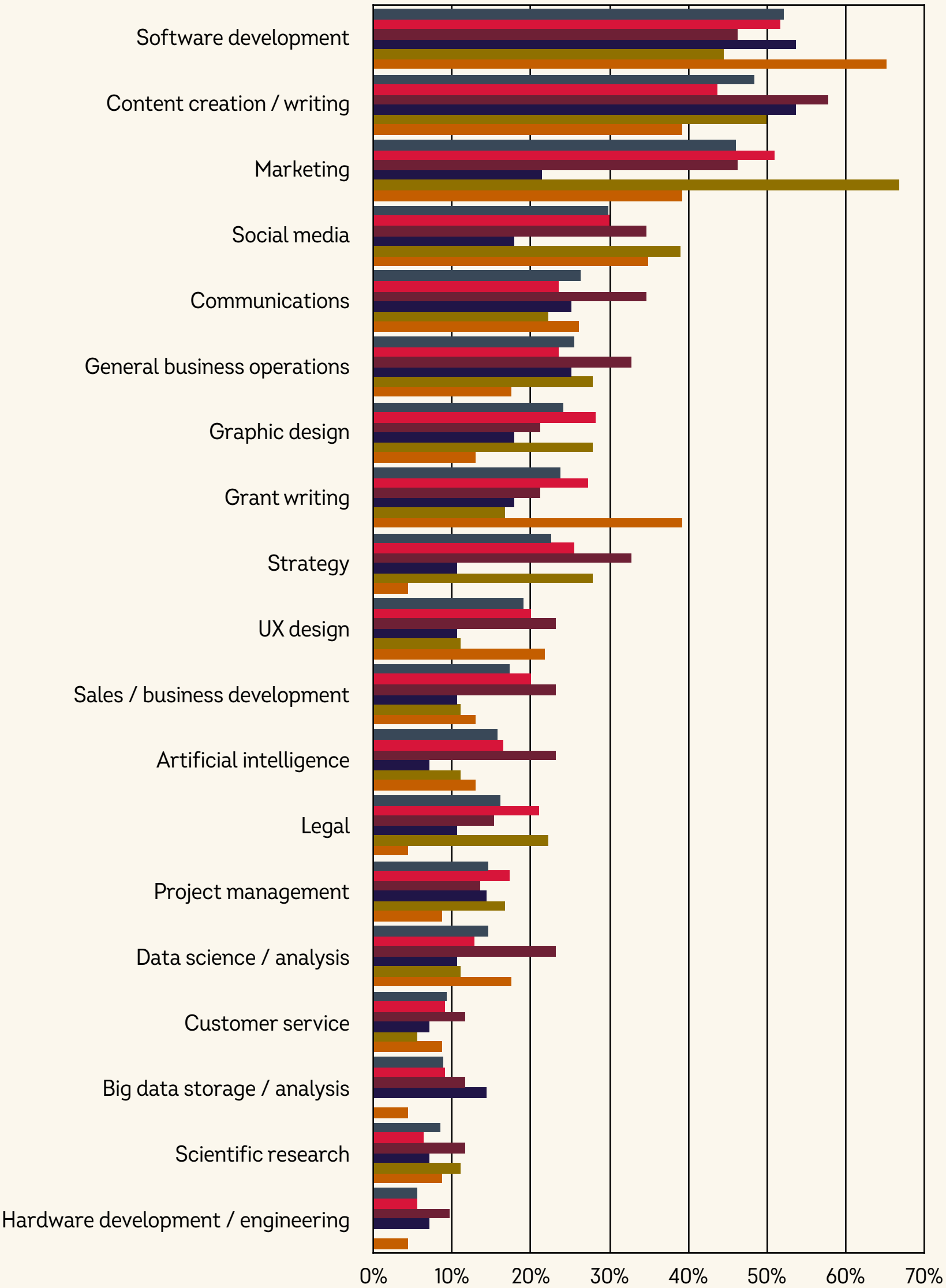
HOW ARE STARTUPS MONETISING AI



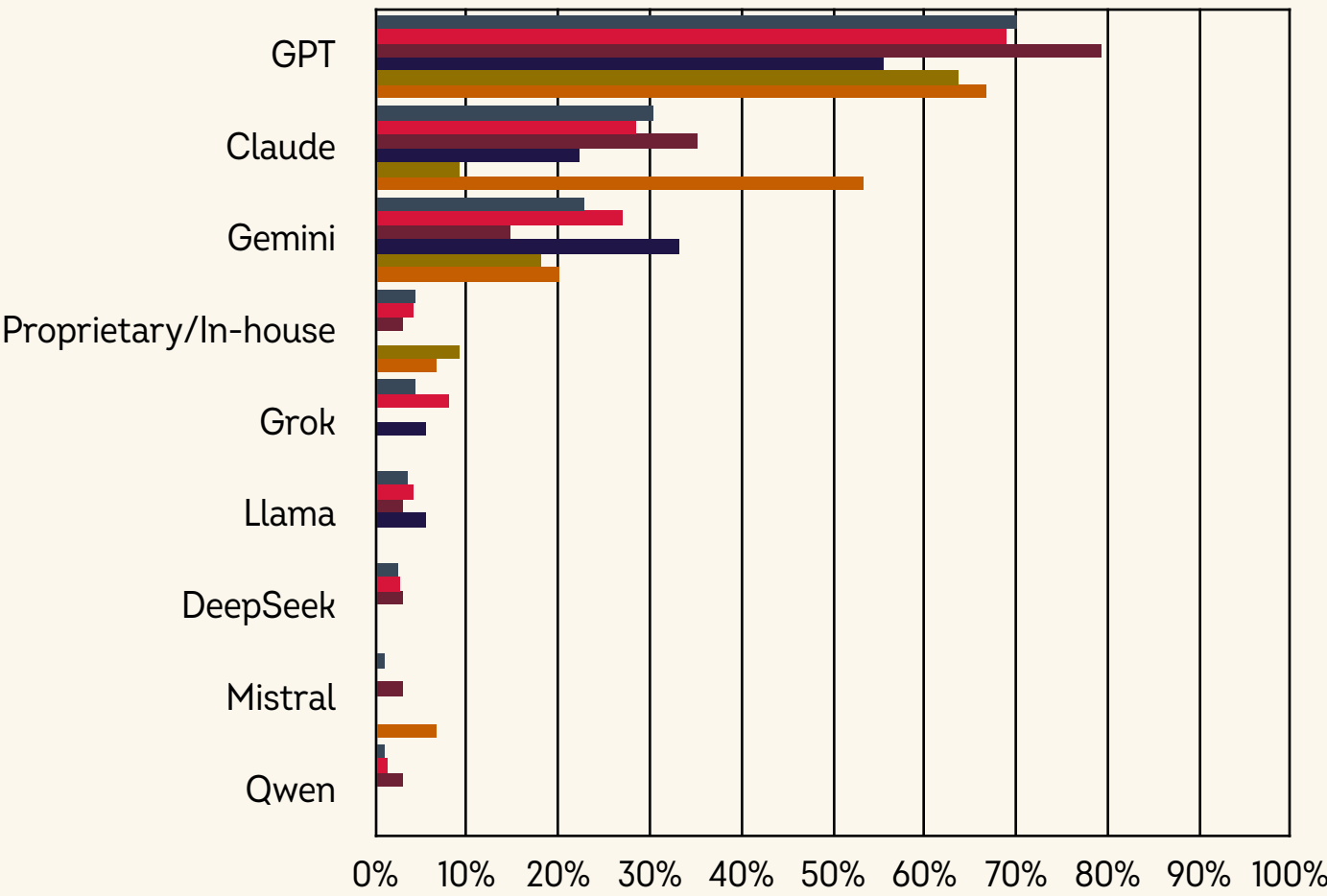
STARTUPS USING AI FOR KEY FUNCTIONS



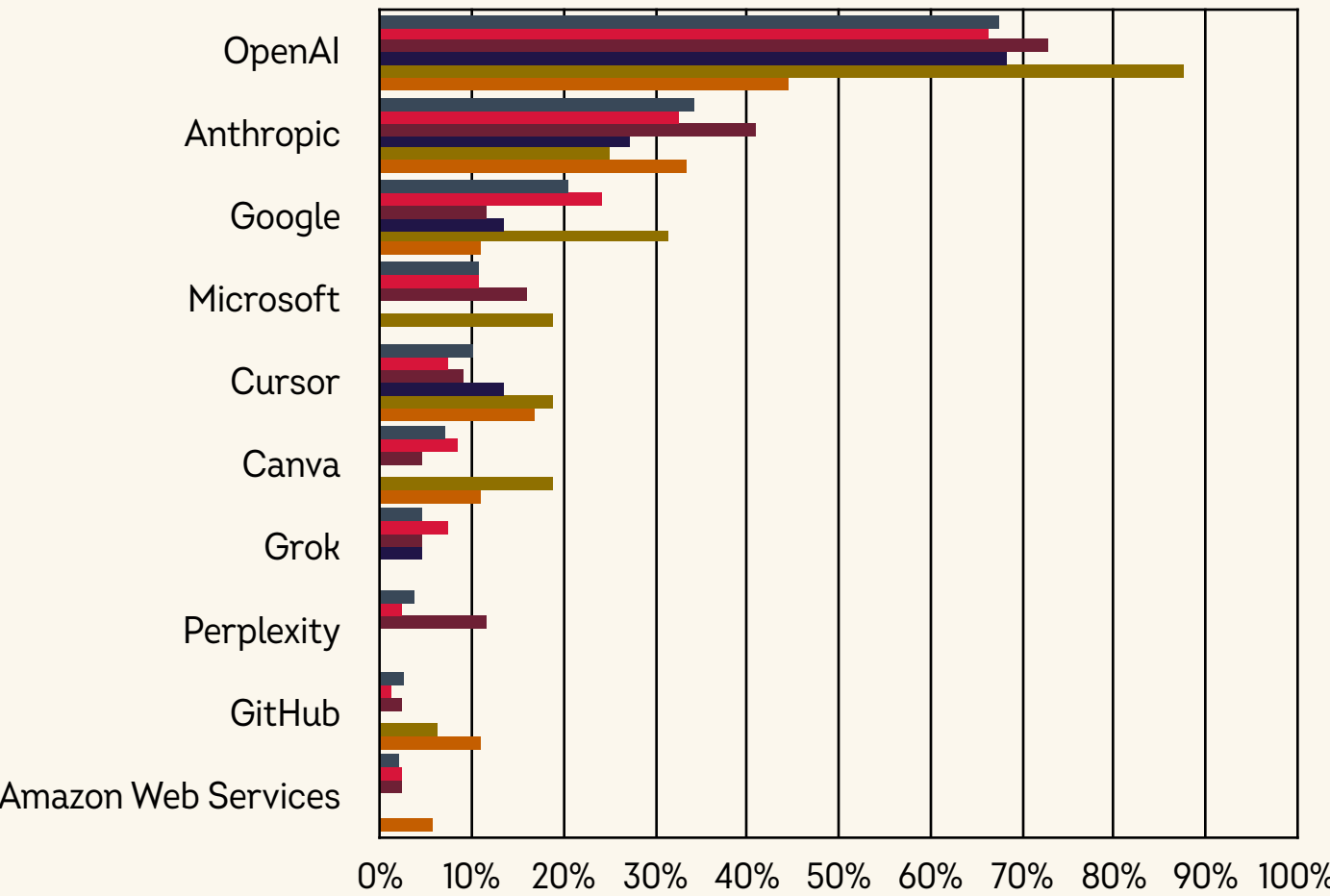
JOB FUNCTIONS PERFORMED OR SUBSTANTIALLY ASSISTED BY AI



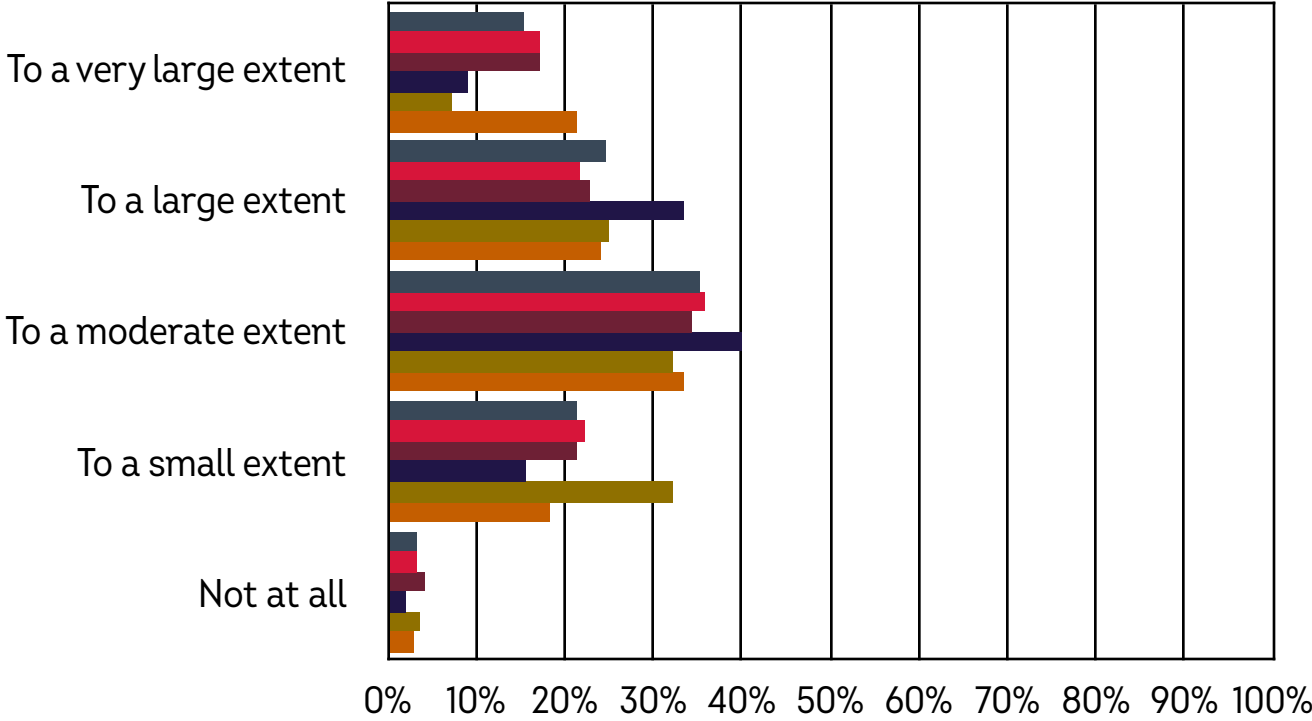
LARGE LANGUAGE MODEL FAMILIES CRITICAL FOR THE DELIVERY OF YOUR PRODUCT OR SERVICE



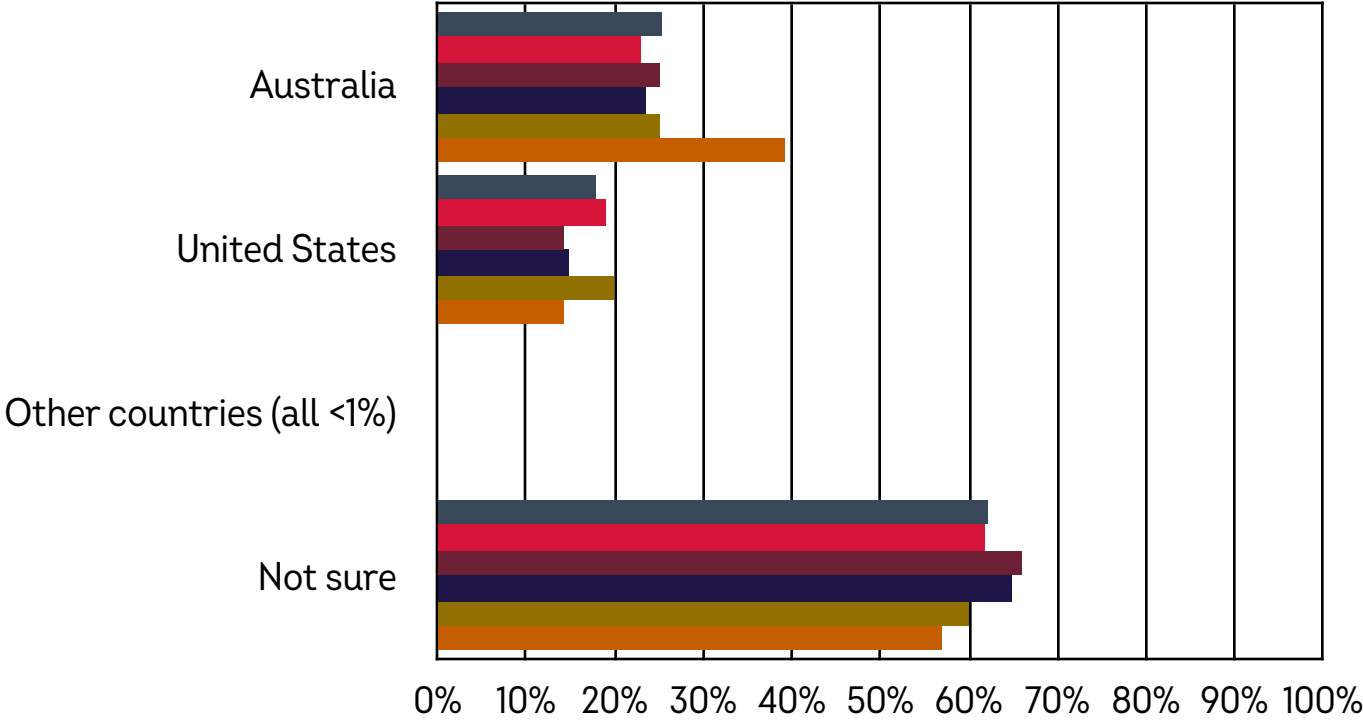
AI SERVICE SUPPLIERS NAMED AS ESSENTIAL



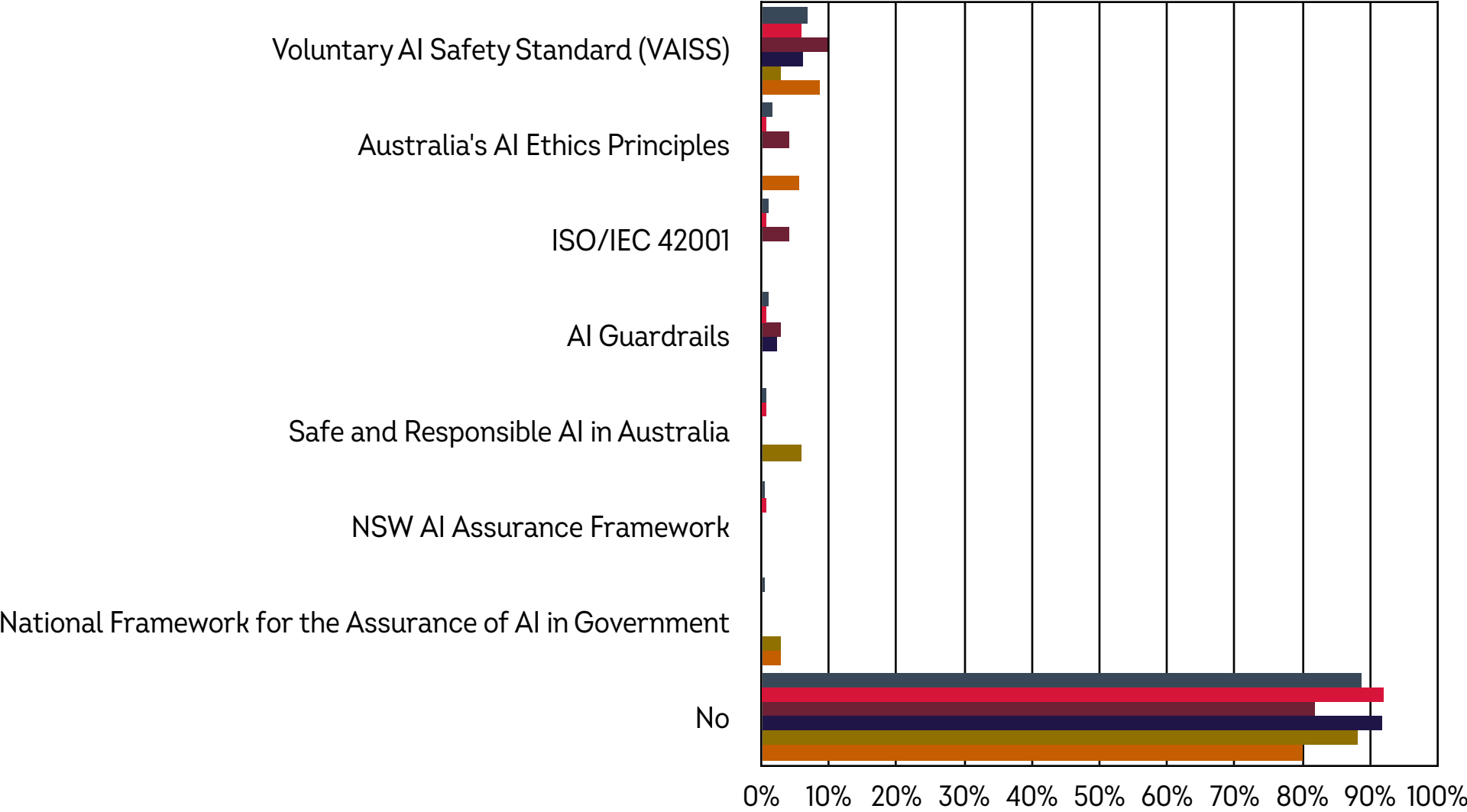
EXTENT TO WHICH FOUNDERS
CONSIDER THEY HAVE THE SKILLS AND
KNOWLEDGE TO USE AI TOOLS
APPROPRIATELY



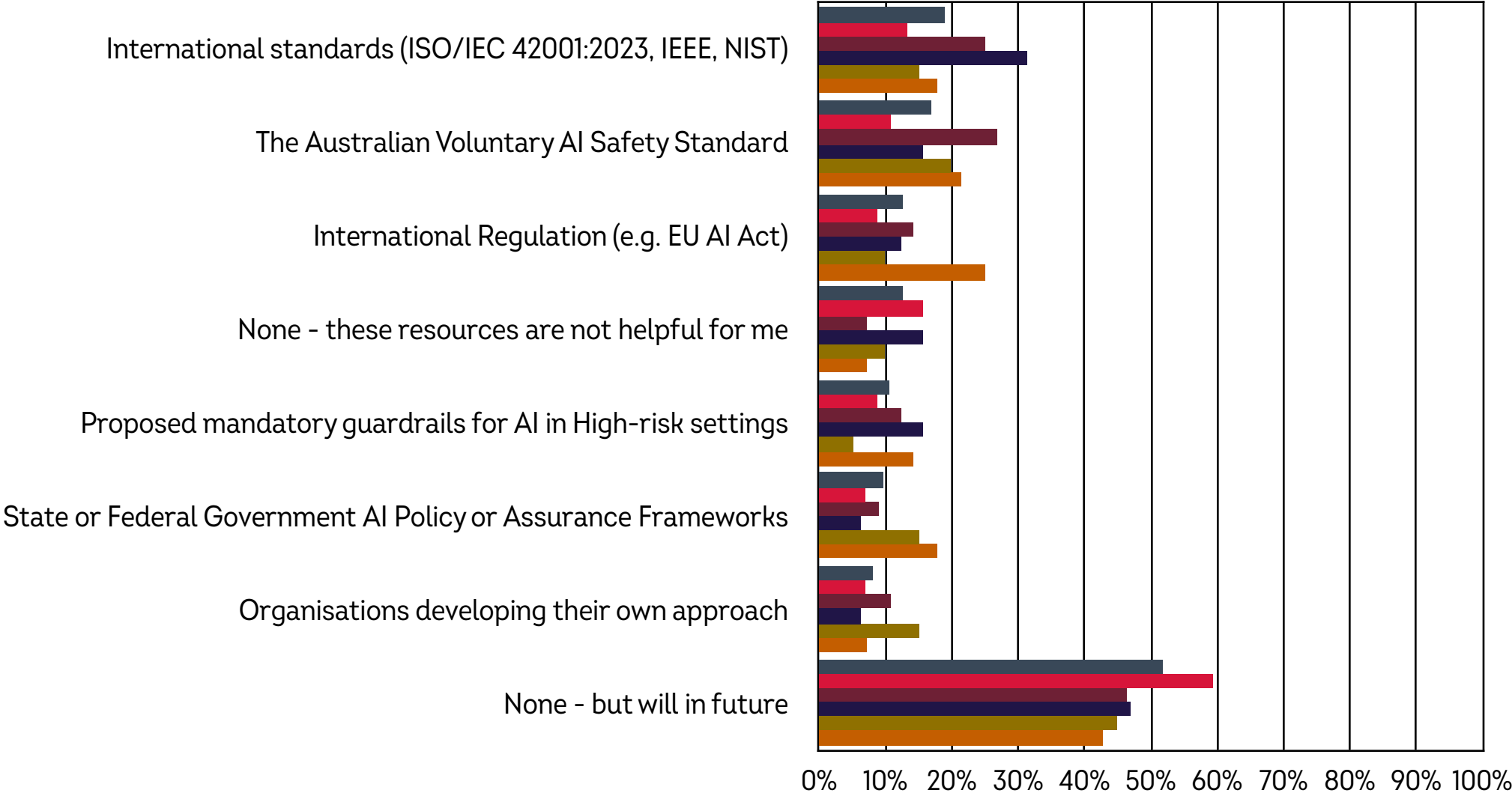
WHERE ARE YOUR LLMS HOSTED



CAN YOU NAME ANY VOLUNTARY AI
SAFETY STANDARDS PUBLISHED BY
AUSTRALIAN GOVERNMENT



AI GOVERNANCE AND RISK
FRAMEWORKS CONSIDERED



CUSTOMERS

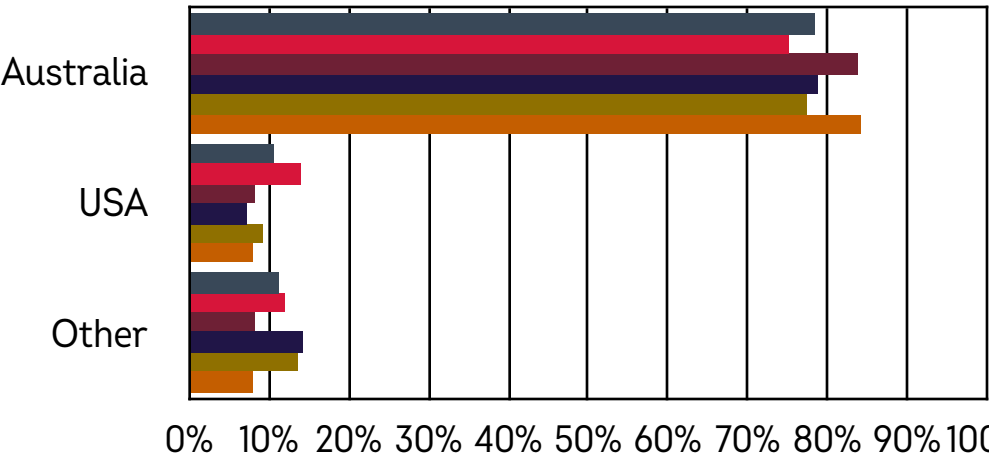
STARTUPS WITH REVENUE



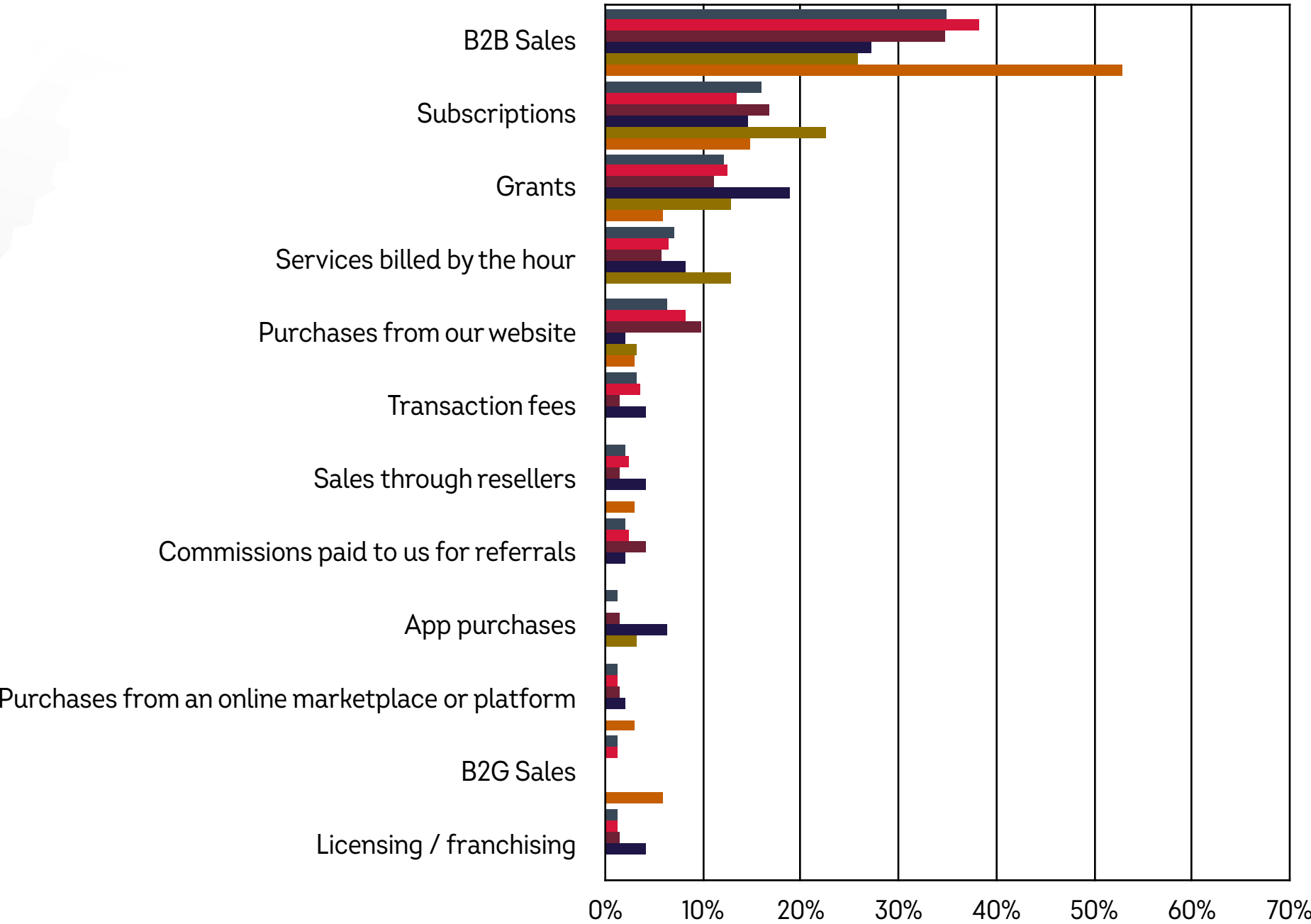
YEARS TO ADD \$10M IN ANNUAL REVENUE



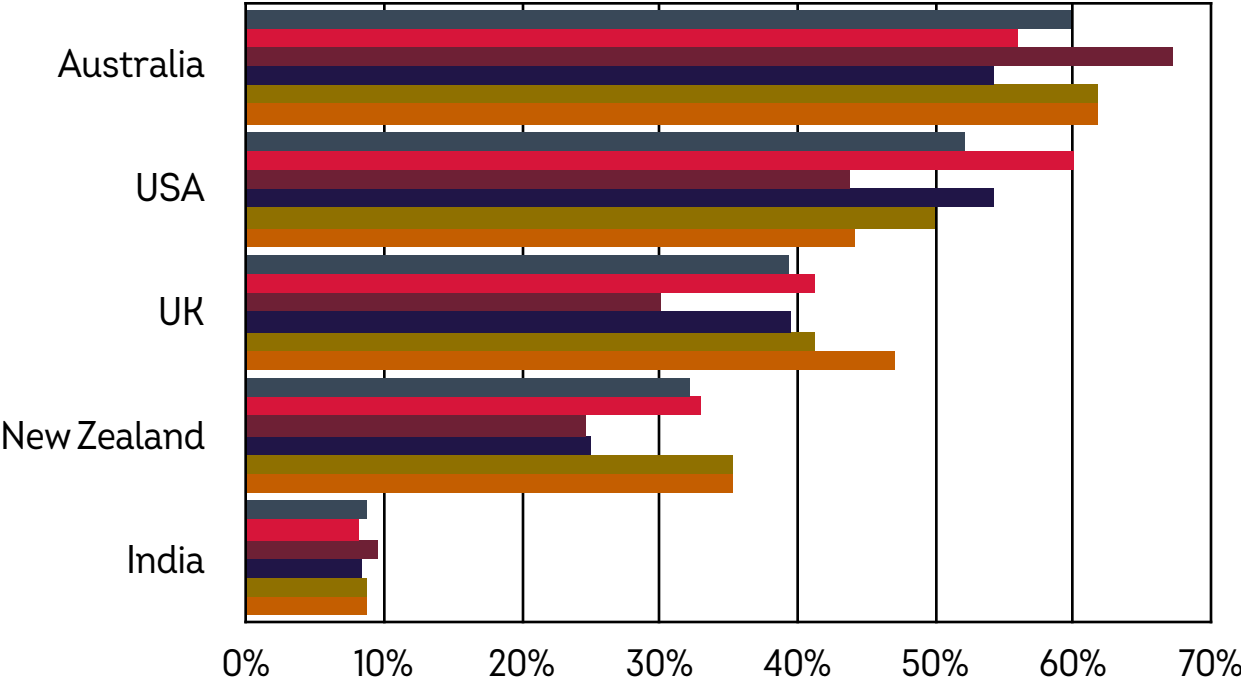
COUNTRIES WITH THE MAJORITY OF CUSTOMERS



LARGEST CURRENT OR EXPECTED REVENUE SOURCES

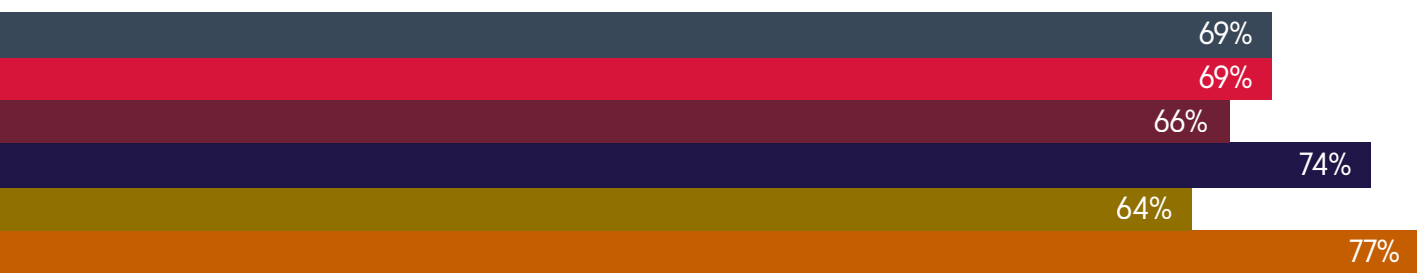


PLANNED GEOGRAPHIES FOR EXPANSION

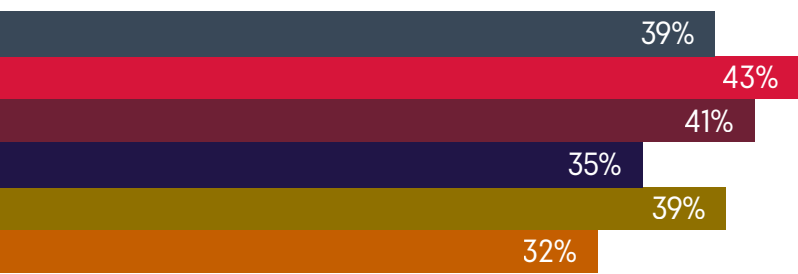


RESEARCH COLLABORATION

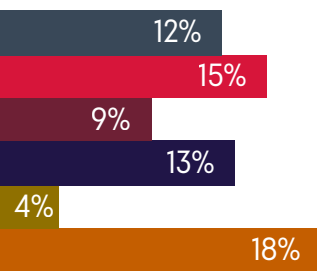
STARTUPS ENGAGED IN R&D IN THE LAST YEAR



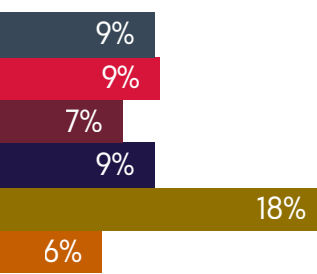
STARTUPS THAT HAVE COLLABORATED WITH UNIVERSITIES OR RESEARCH ORGANISATIONS



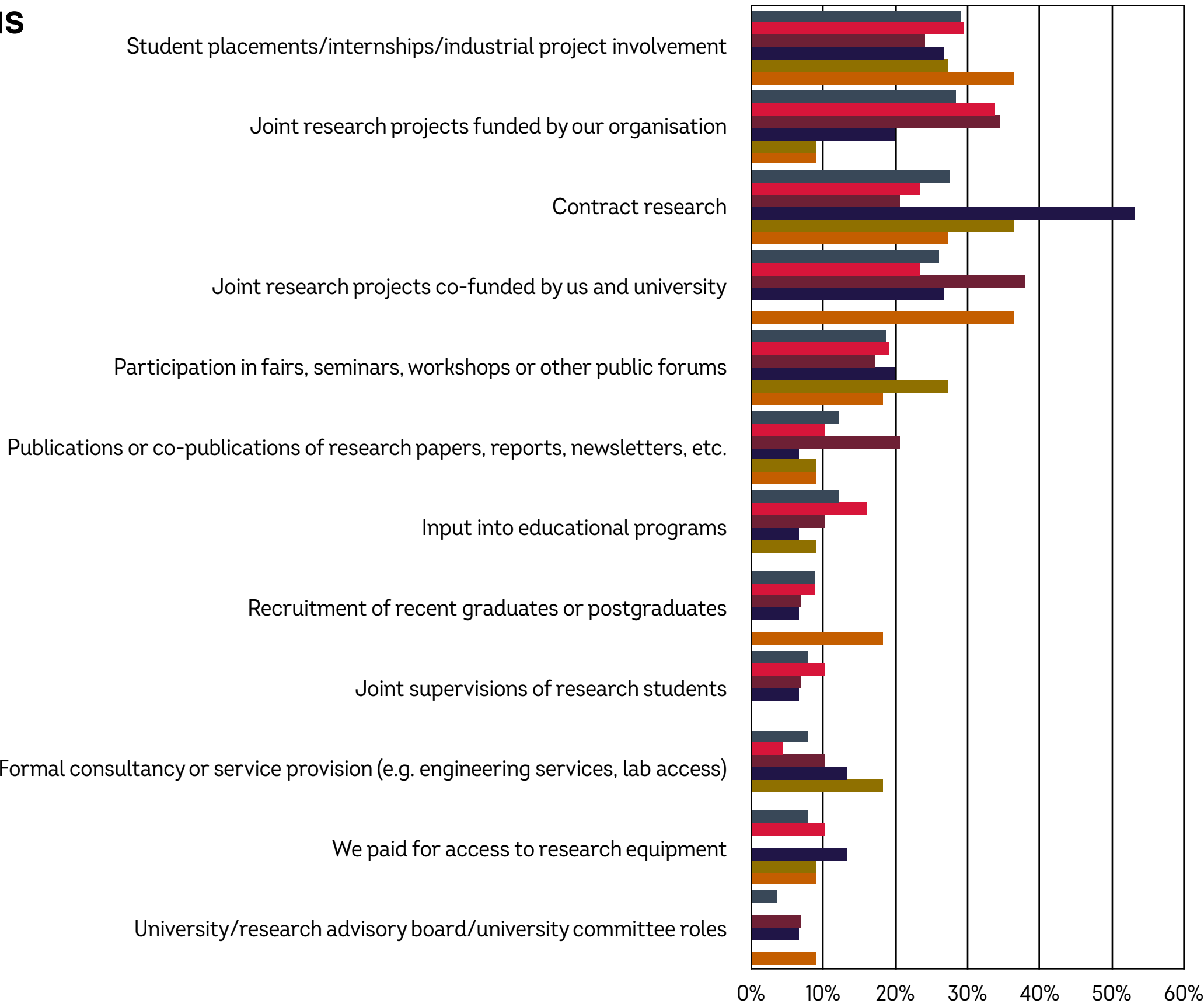
STARTUPS FORMED TO COMMERCIALISE RESEARCH



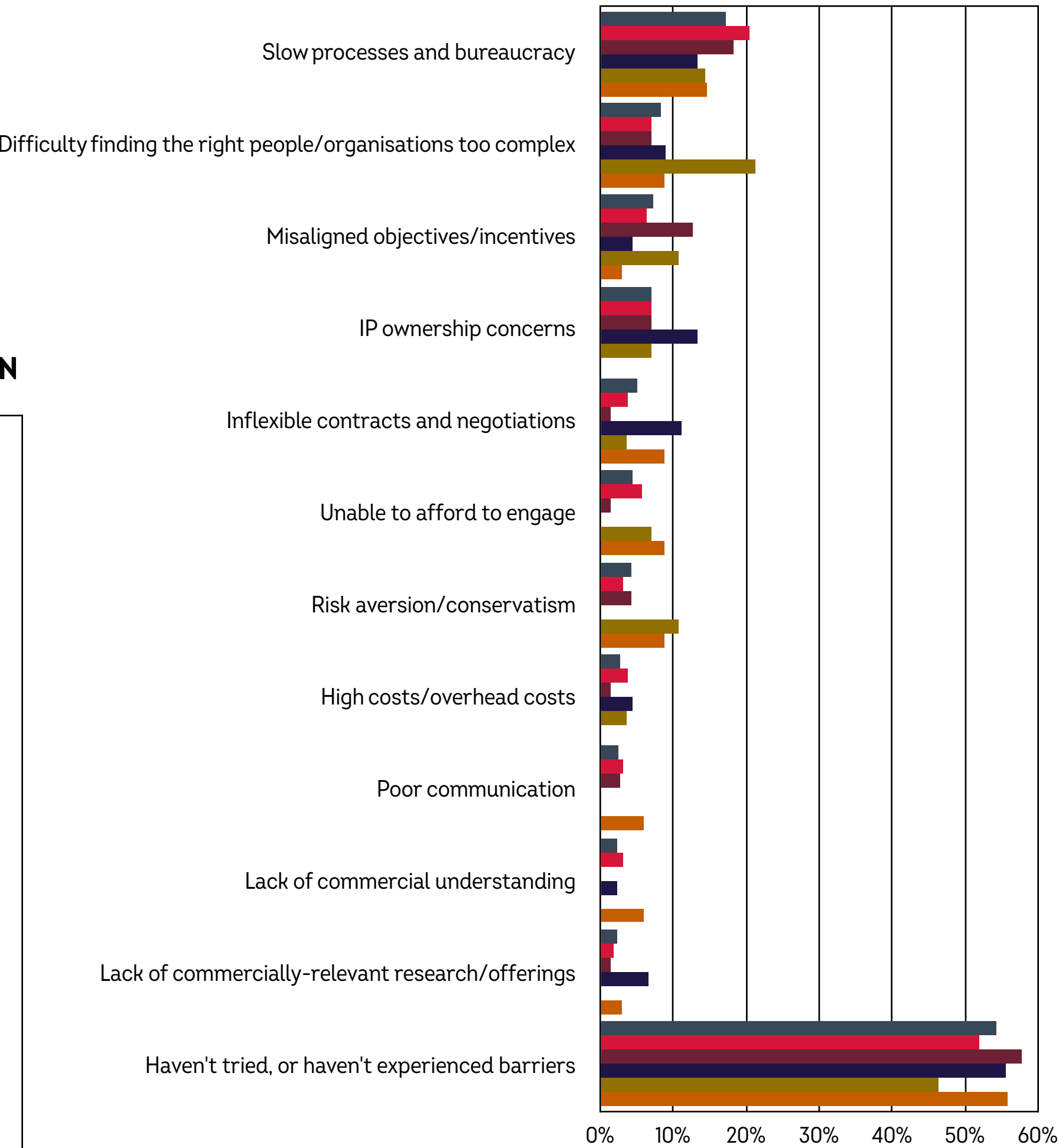
STARTUPS FORMED TO COMMERCIALISE RESEARCH FROM A PRIVATE ORGANISATION



TOP FORMS OF COLLABORATION

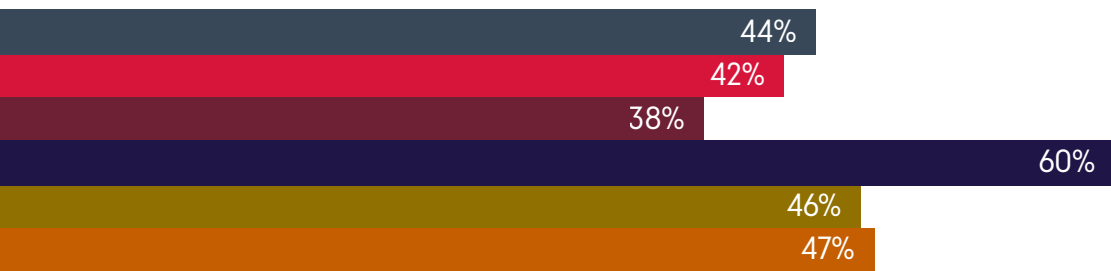


TOP BARRIERS TO COLLABORATION

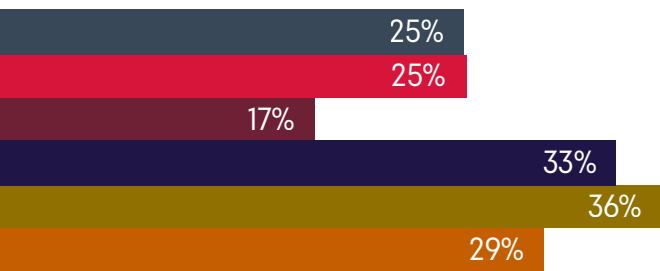


INTELLECTUAL PROPERTY

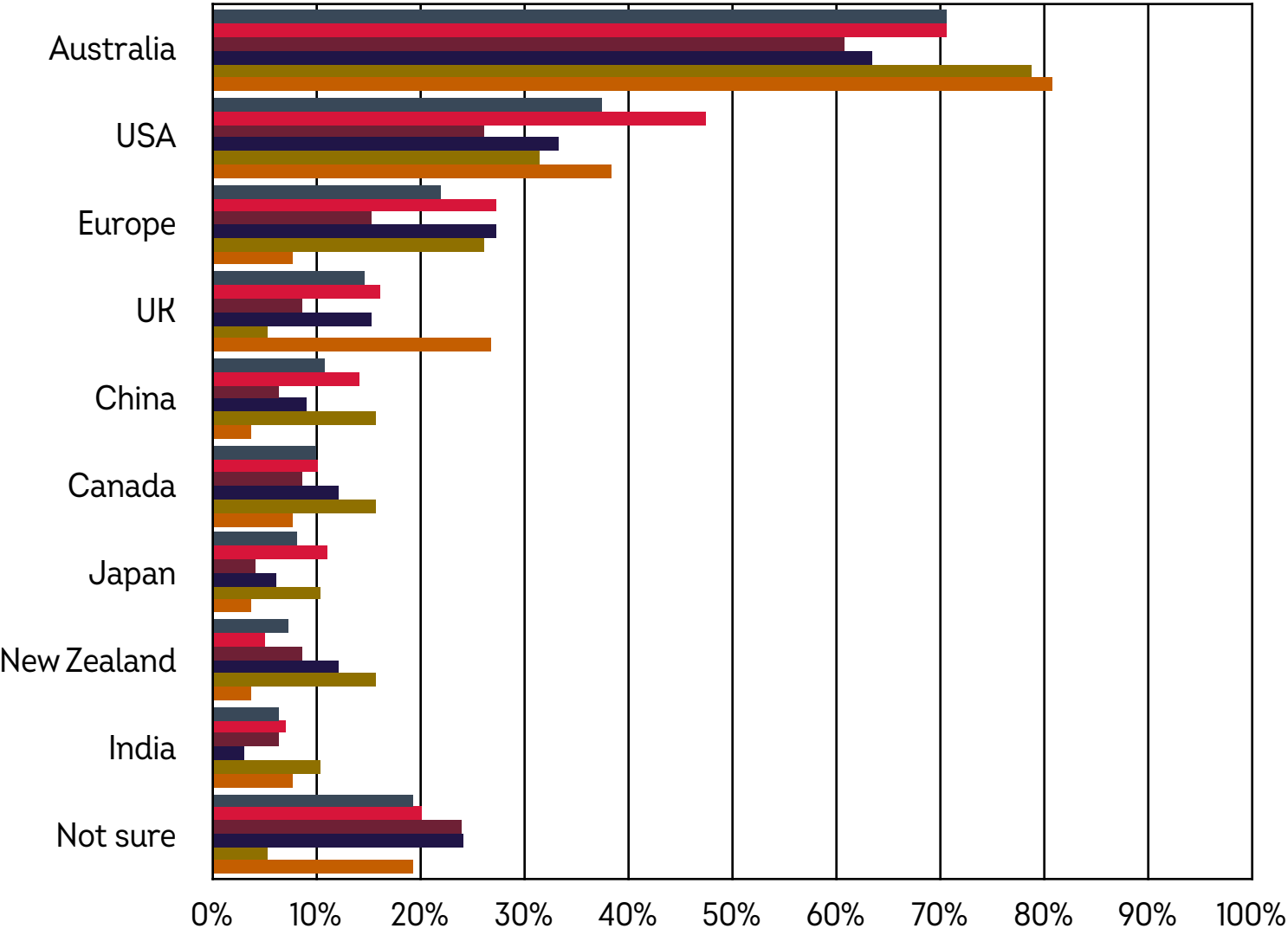
STARTUPS COMMERCIALISING SOMETHING PATENTABLE



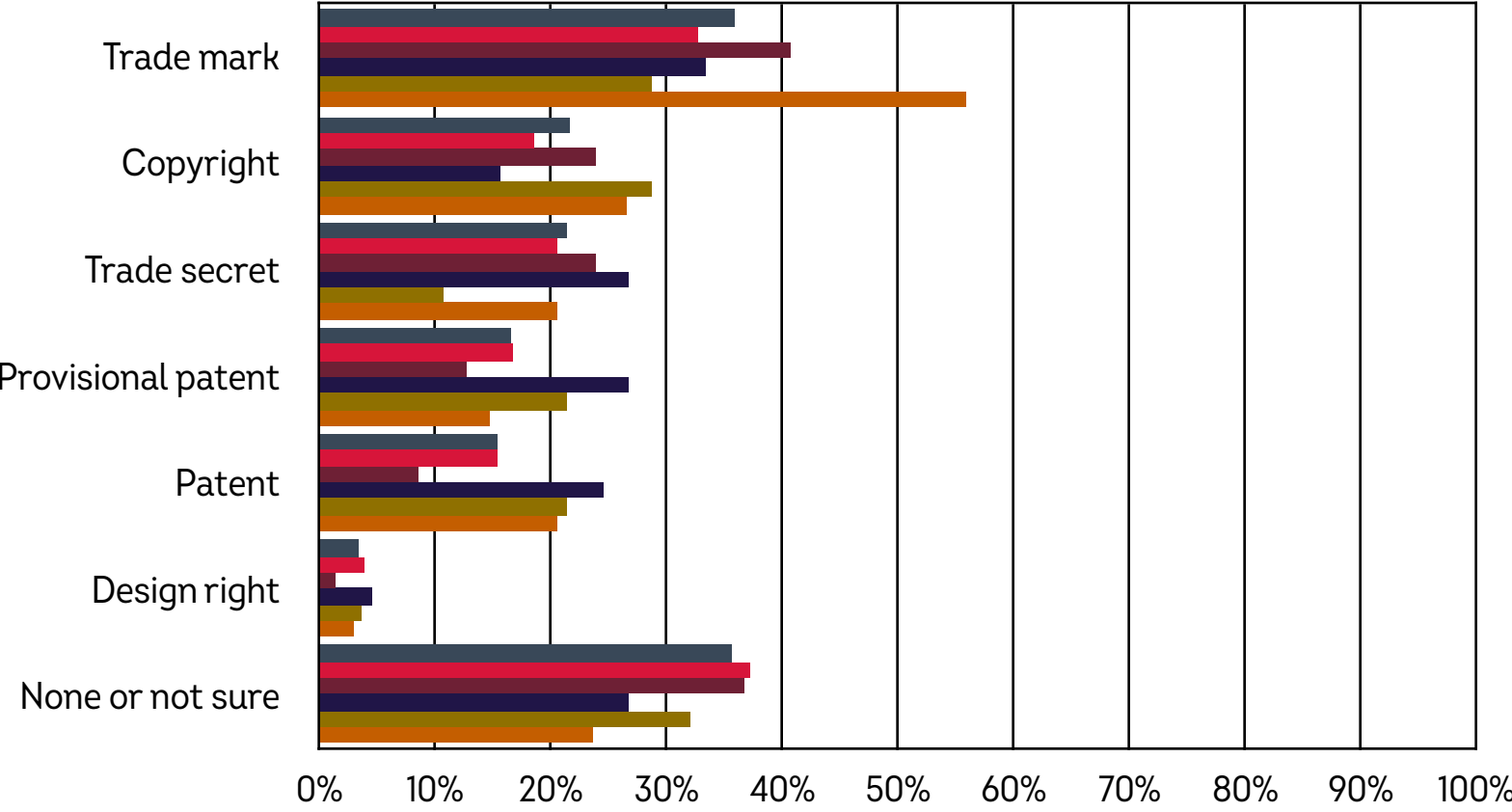
HAVE CONDUCTED A FREEDOM TO OPERATE SEARCH



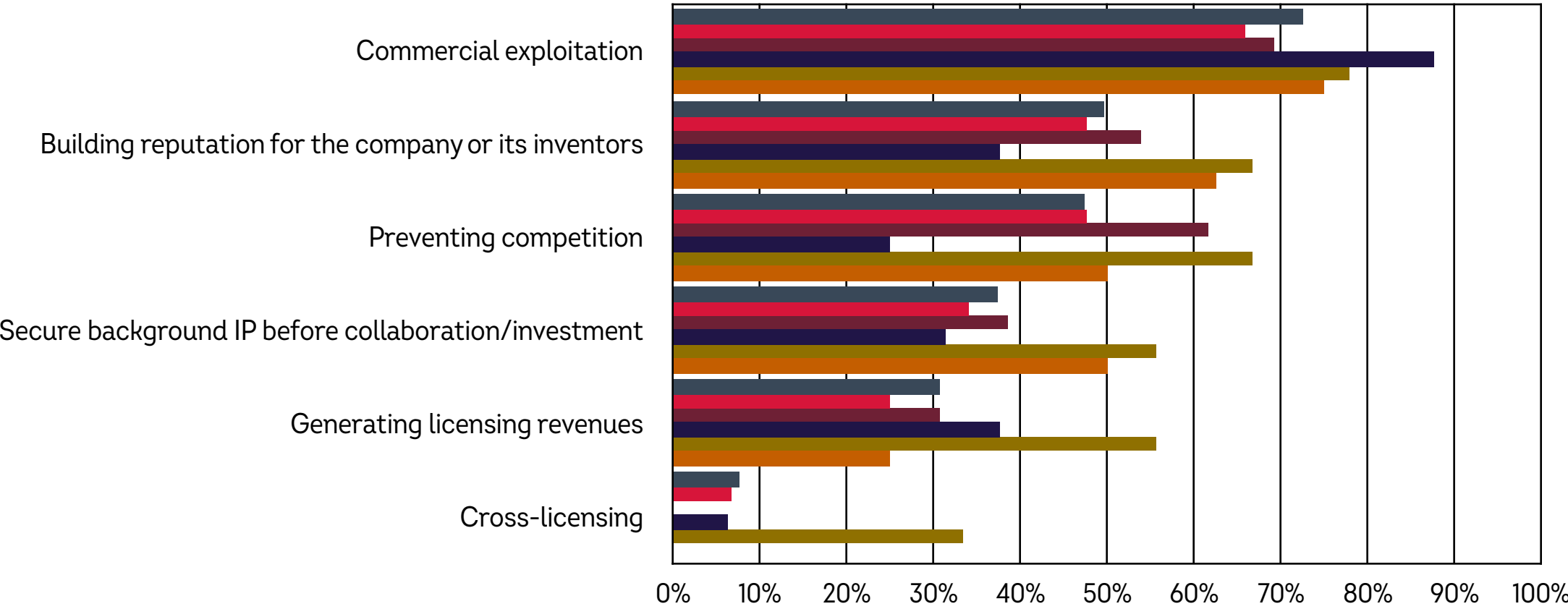
TOP COUNTRIES WHERE KEY IP RIGHTS ARE HELD OR INTENDED TO BE HELD



IP RIGHTS CURRENTLY HELD BY STARTUPS

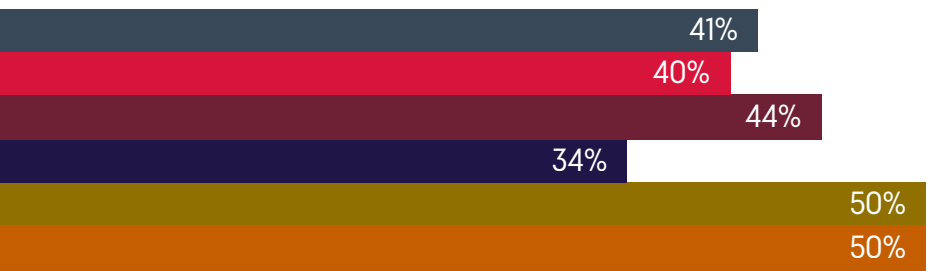


REASONS THAT WERE IMPORTANT FOR OBTAINING PATENT RIGHTS

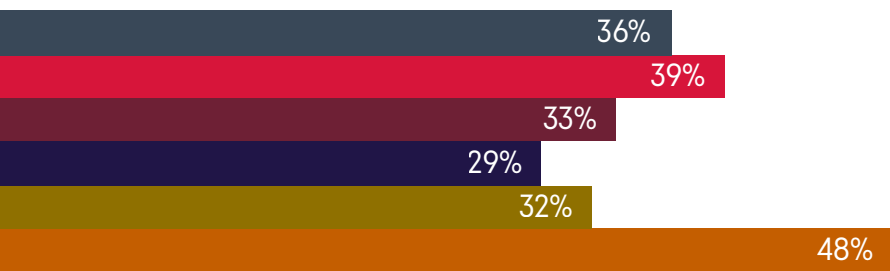


MARKETING

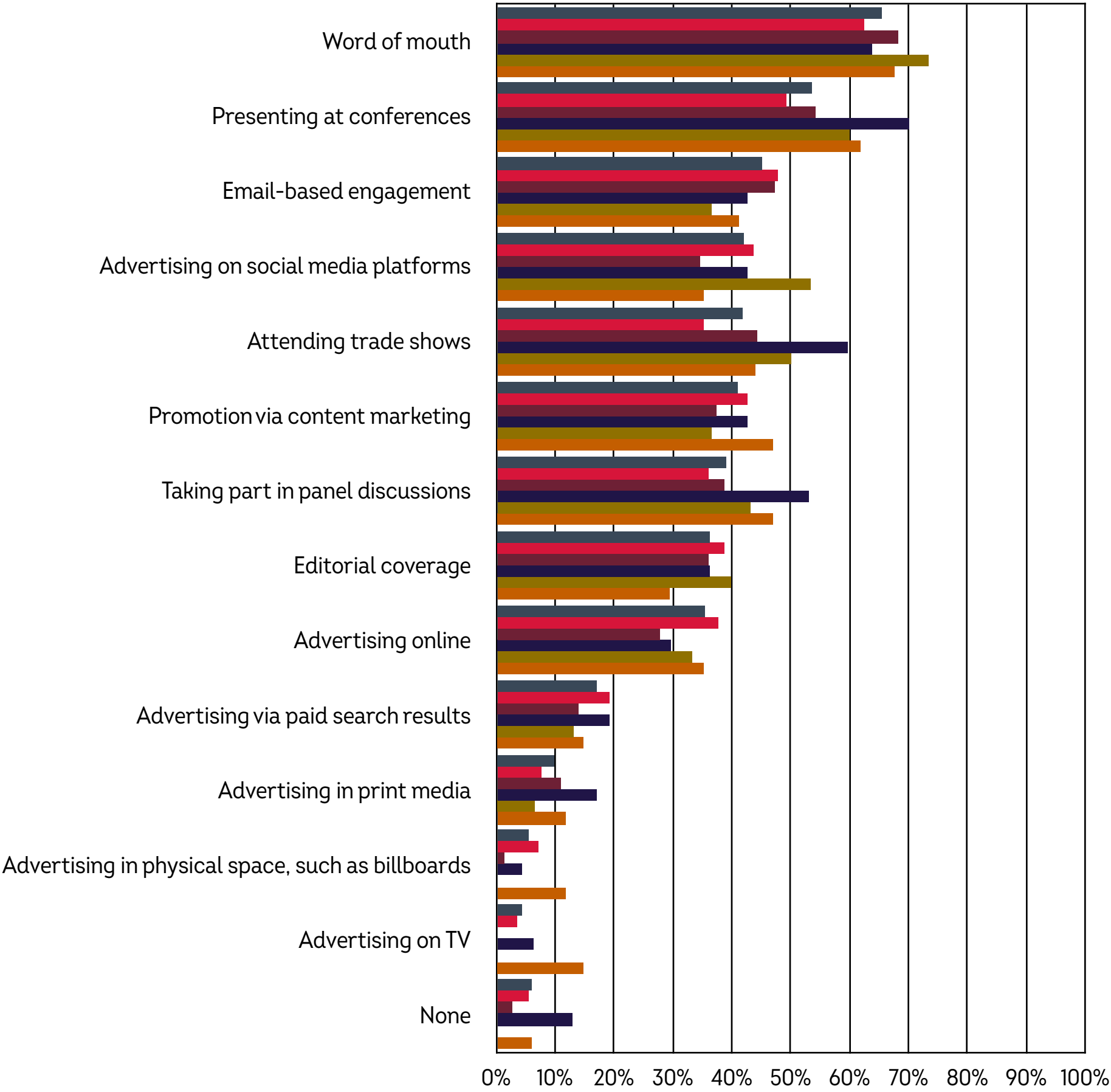
STARTUPS THAT NEED HELP WITH MARKETING IN NEXT SIX MONTHS



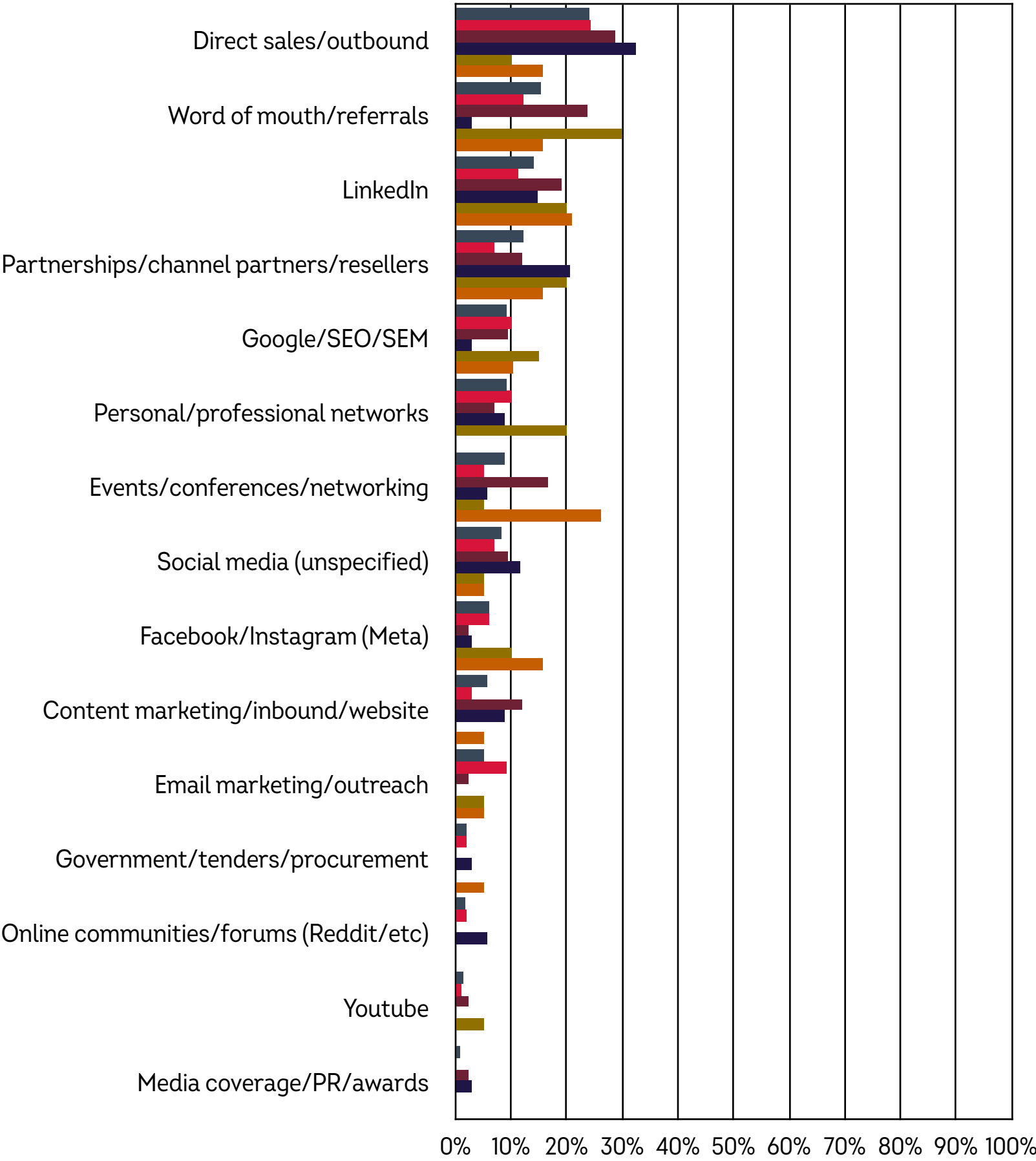
STARTUPS THAT LISTED MARKETING AS A CURRENT PRIMARY CHALLENGE



TYPES OF PROMOTION PLANNED IN THE NEXT SIX MONTHS



MOST EFFECTIVE CUSTOMER ACQUISITION CHANNELS



FUNDING

STARTUPS THAT NEED FUNDING TO CONTINUE



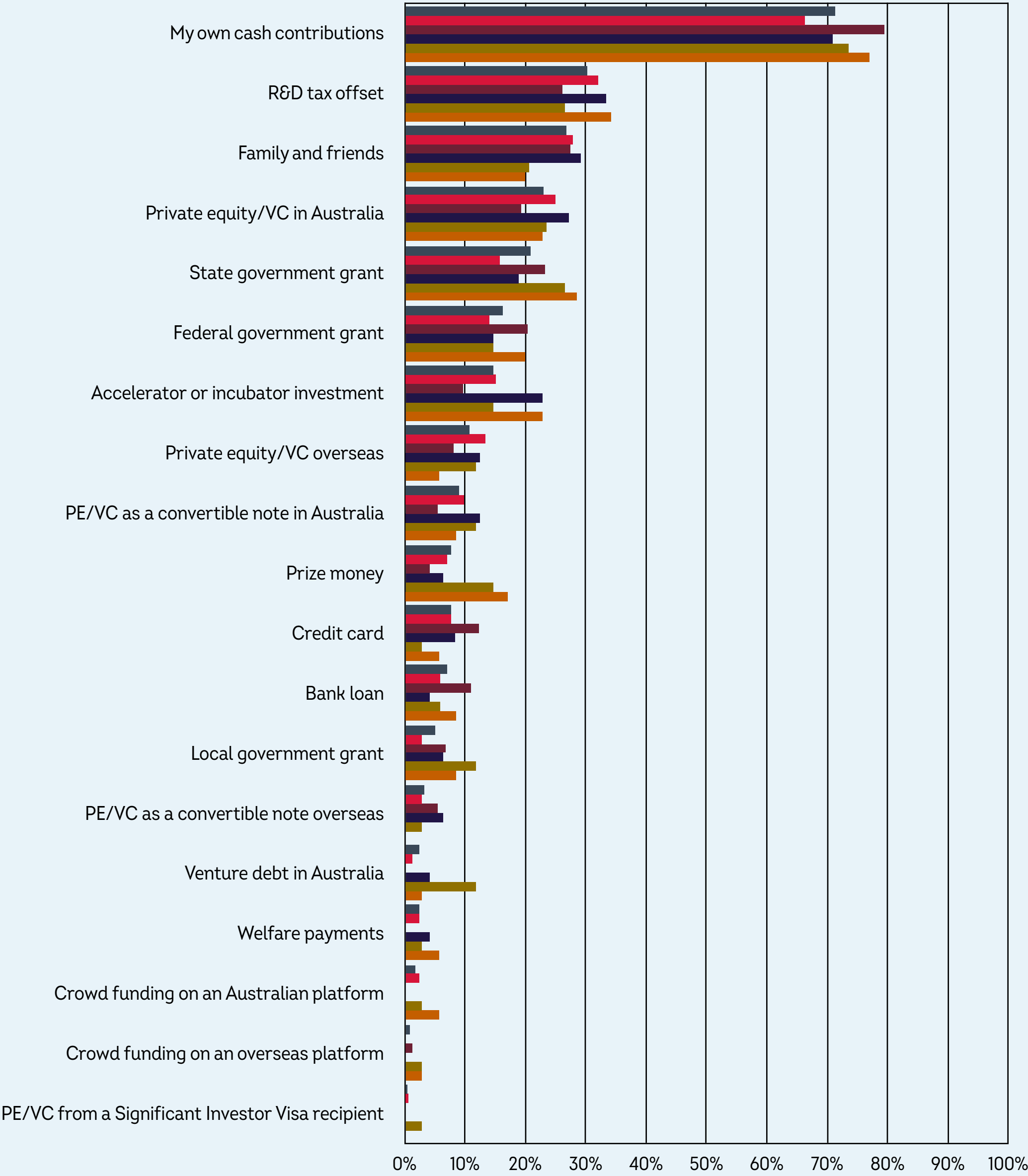
RUNWAY IN MONTHS FOR THOSE STARTUPS



STARTUPS CURRENTLY TRYING TO RAISE FUNDING



FUNDING SOURCES IN USE

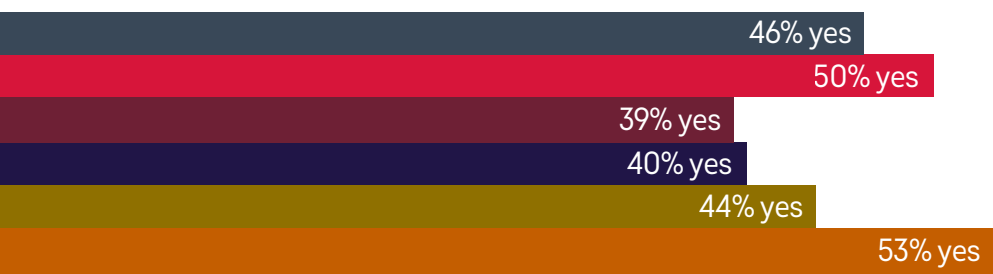


FUNDING *(cont'd)*

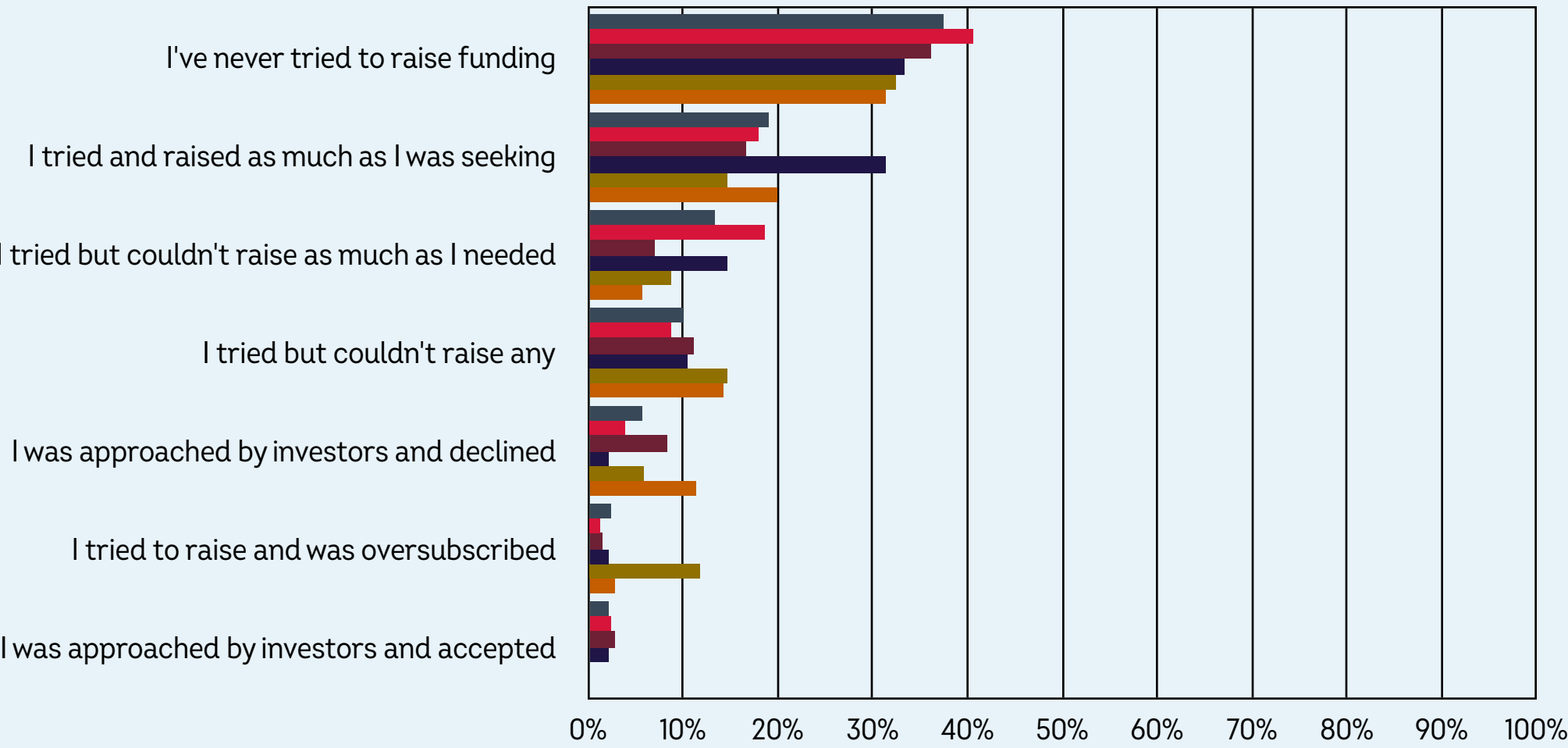
WOULD STARTUPS WITH VC FUNDING RAISE AGAIN?



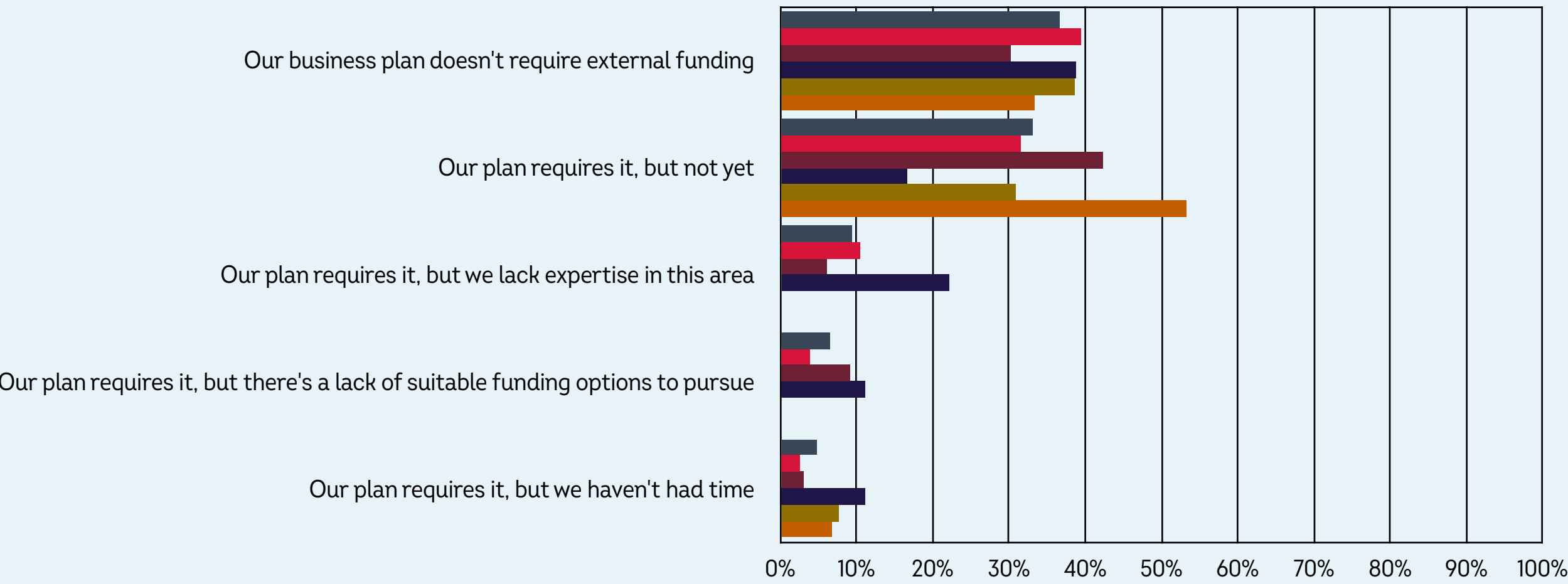
DO STARTUPS WITH FUNDING HAVE INVESTORS WHO ARE ALSO CURRENT OR PLANNED CUSTOMERS?



FUNDRAISING EXPERIENCE

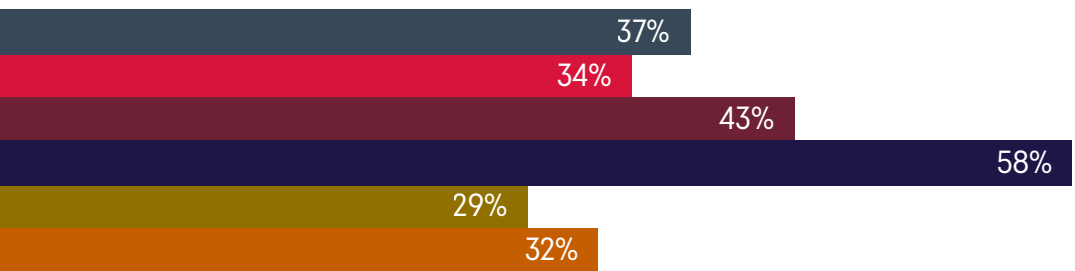


REASONS FOR NOT ATTEMPTING TO RAISE FUNDING

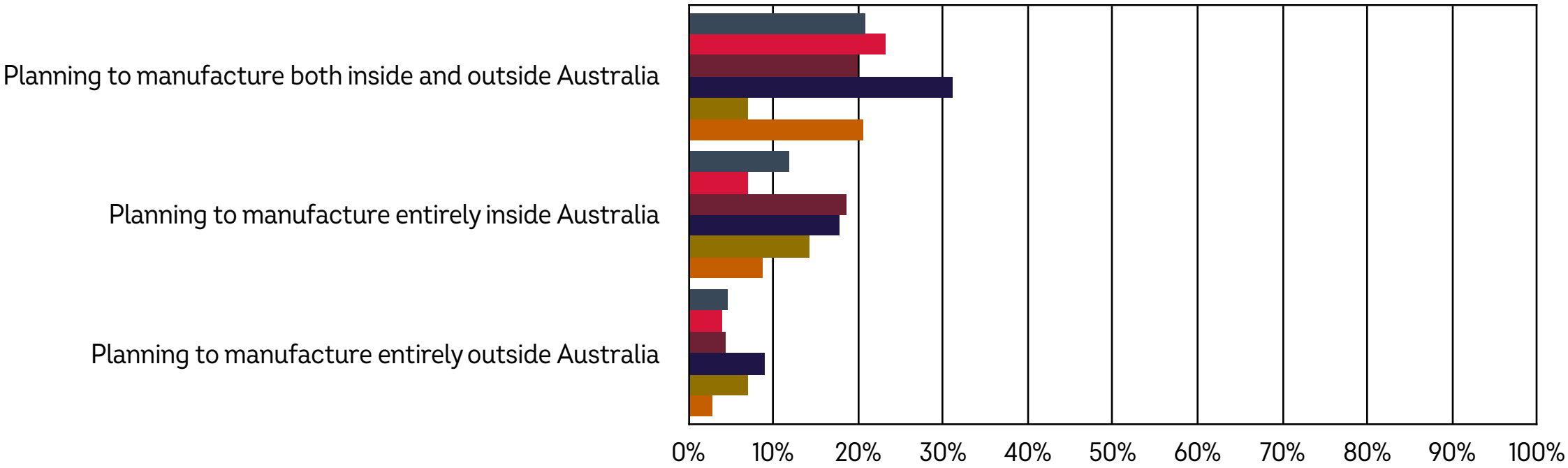


MANUFACTURING

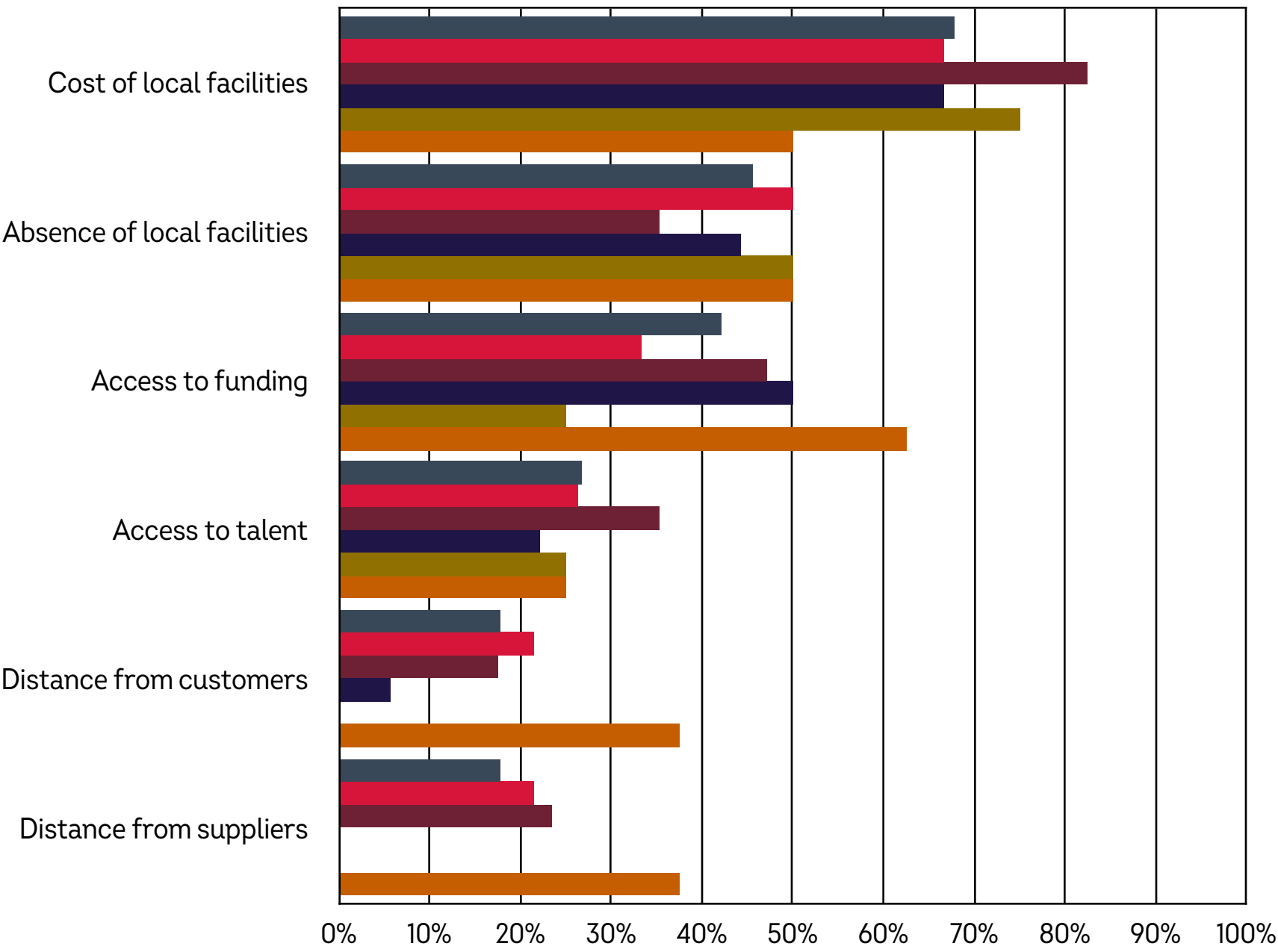
STARTUPS CURRENTLY OR PLANNING TO MANUFACTURE OR ASSEMBLE PRODUCTS



IS YOUR ORGANISATION PLANNING TO MANUFACTURE OR ASSEMBLE PRODUCTS IN FUTURE IN AUSTRALIA (OR CONTINUE DOING SO)



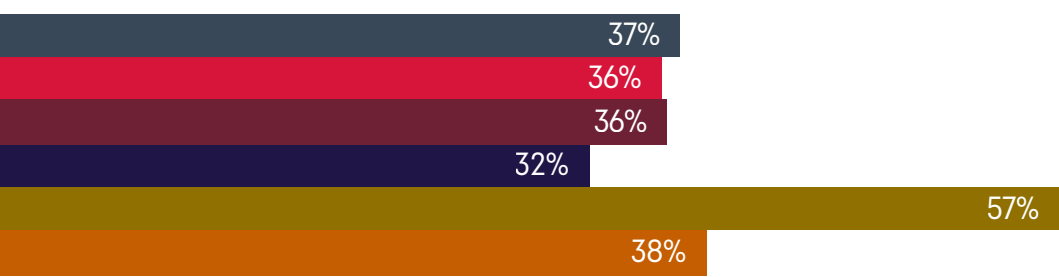
WHAT PREVENTS YOU FROM MANUFACTURING IN AUSTRALIA?



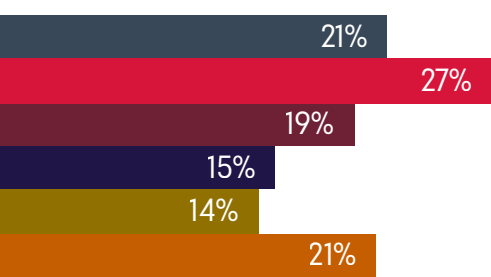
SUPPORTED BY

ACCELERATORS/INCUBATORS/COWORKING

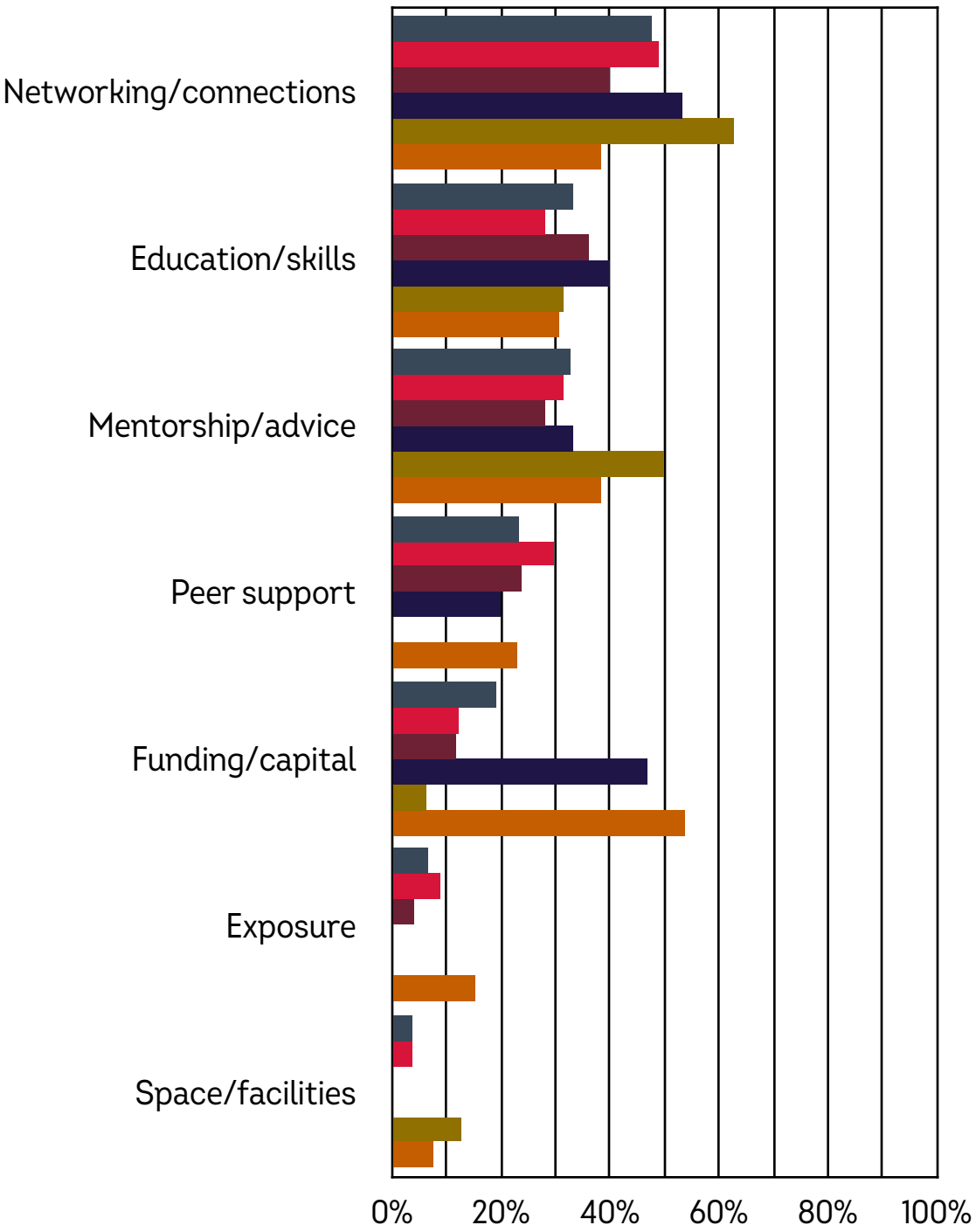
STARTUPS THAT REPORT BENEFITTING FROM AN ACCELERATOR OR INCUBATOR



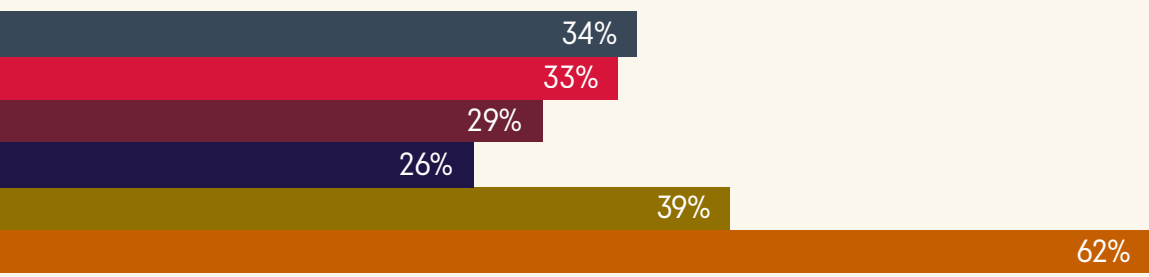
STARTUPS THAT ARE CURRENTLY IN AN ACCELERATOR OR INCUBATOR



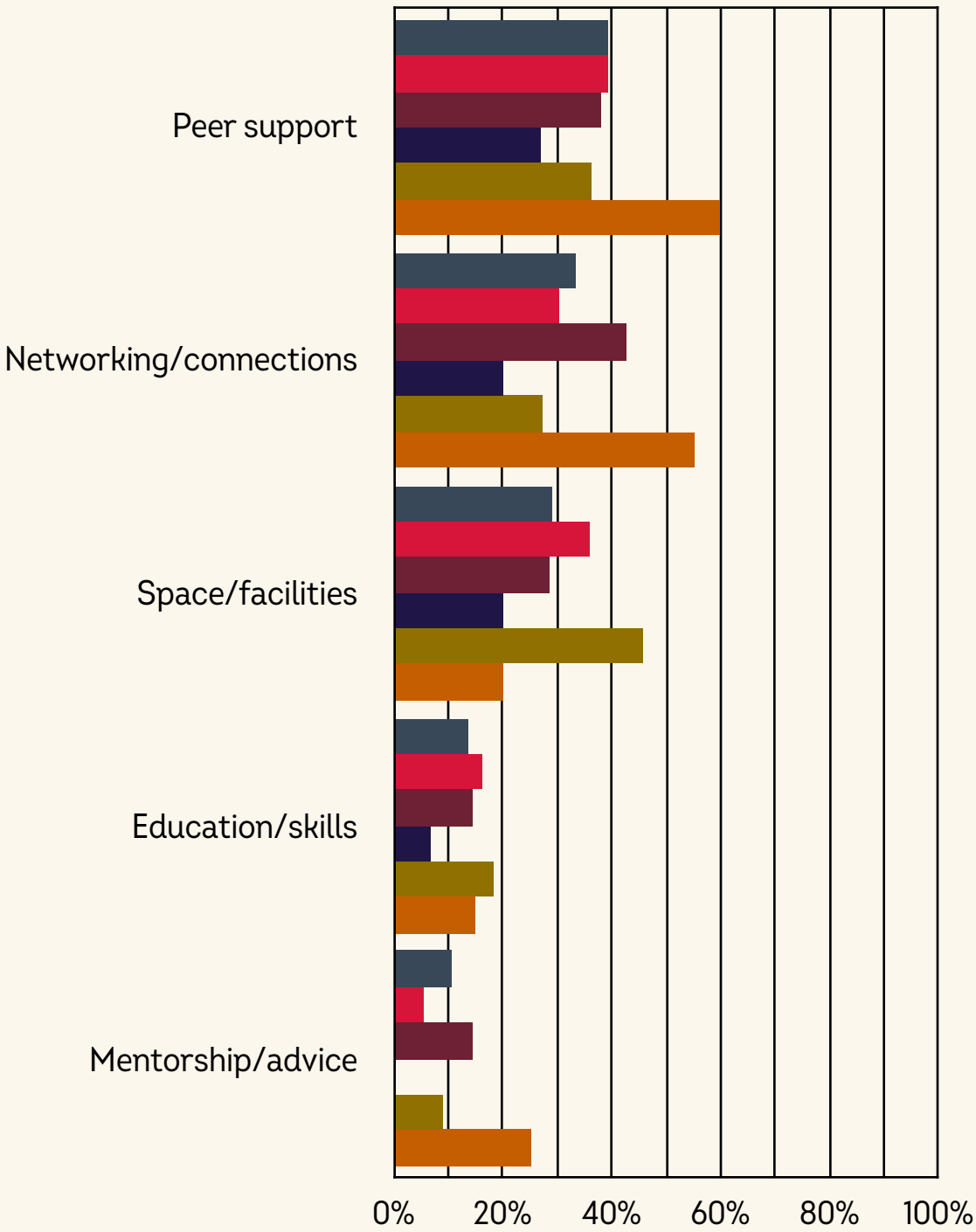
BENEFITS OF ACCELERATORS/ INCUBATORS



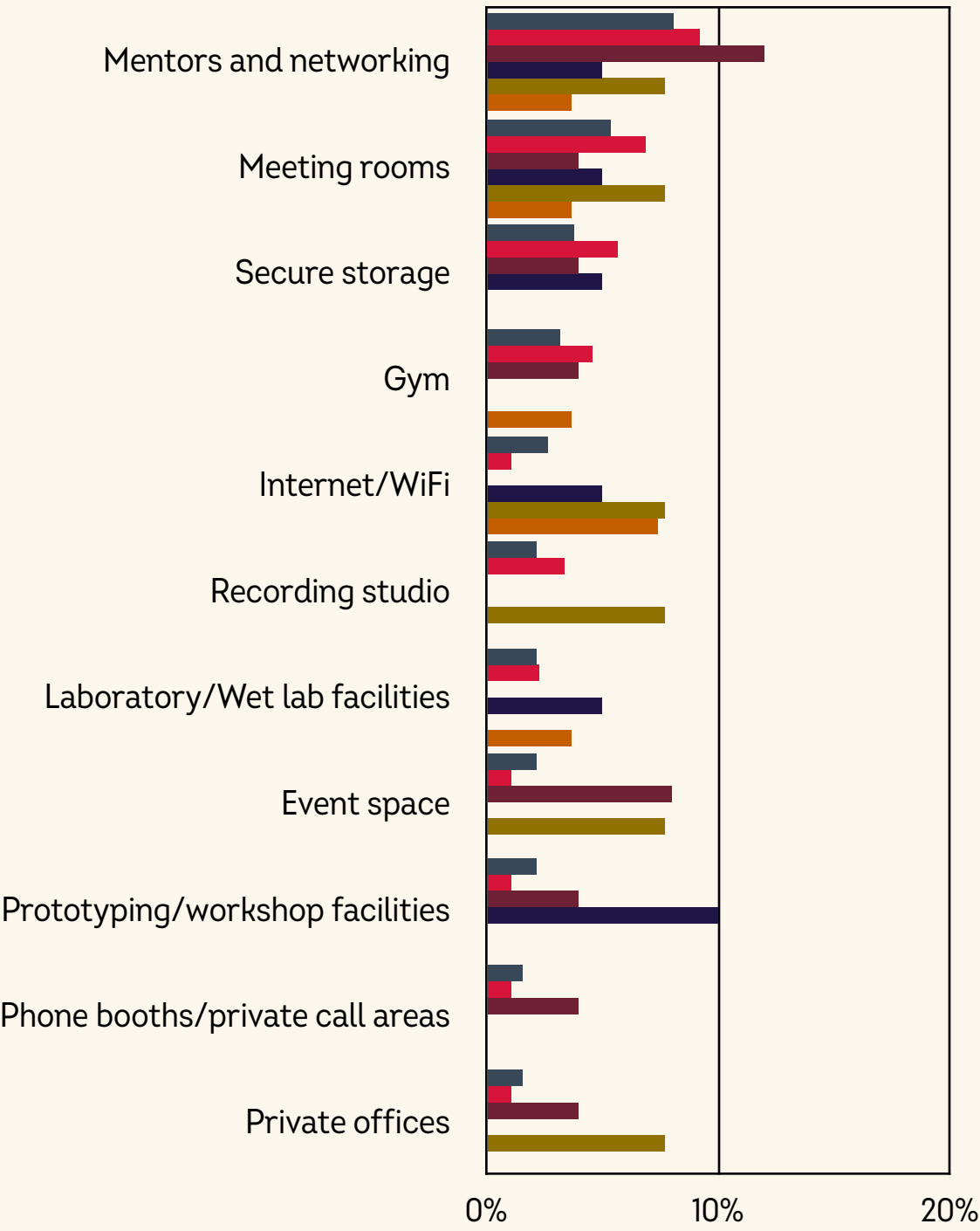
STARTUPS THAT REPORT BENEFITTING FROM A COWORKING SPACE



BENEFITS OF COWORKING



THINGS MISSING FROM COWORKING SPACES



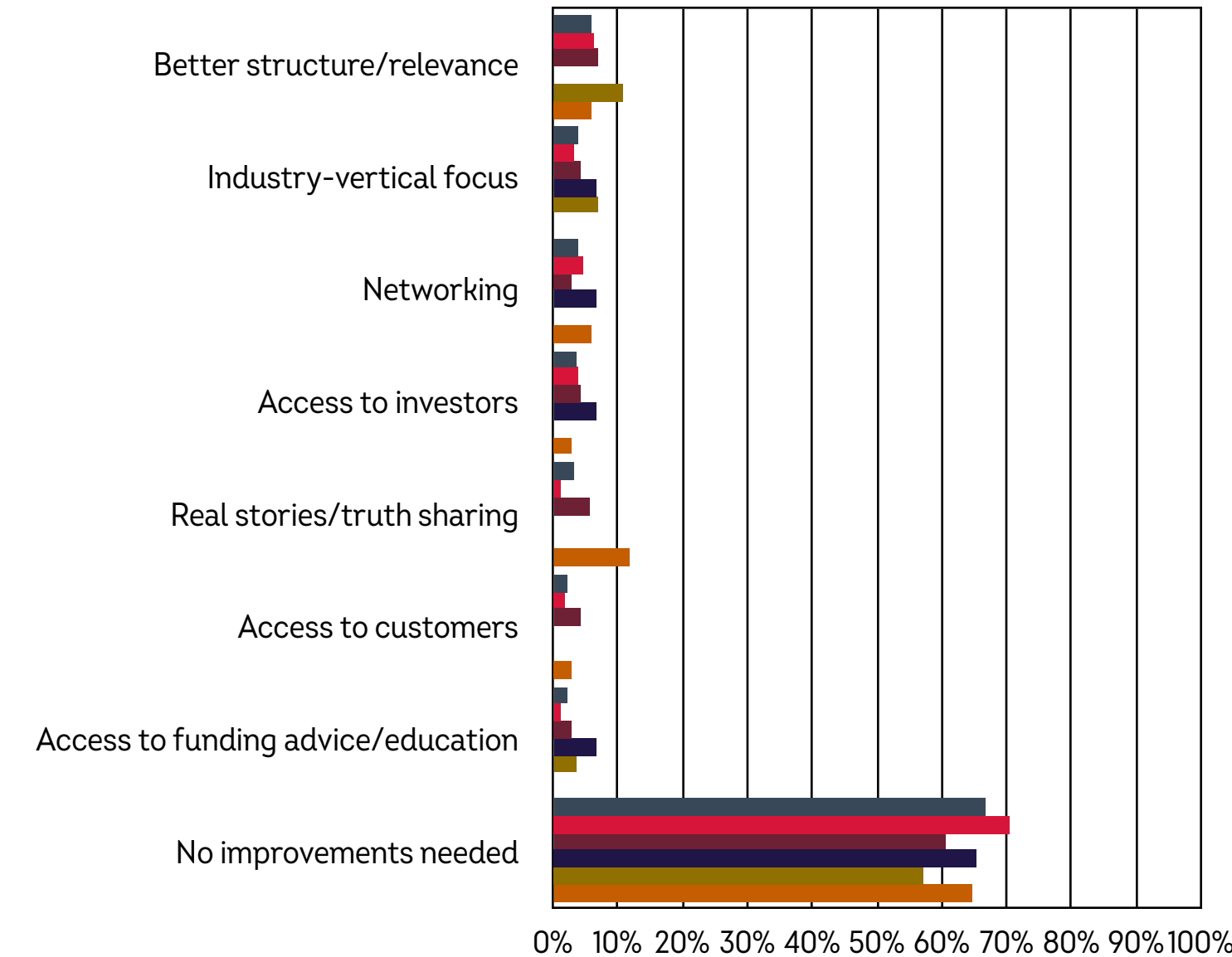
SUPPORTED BY

EVENTS/MENTORSHIP

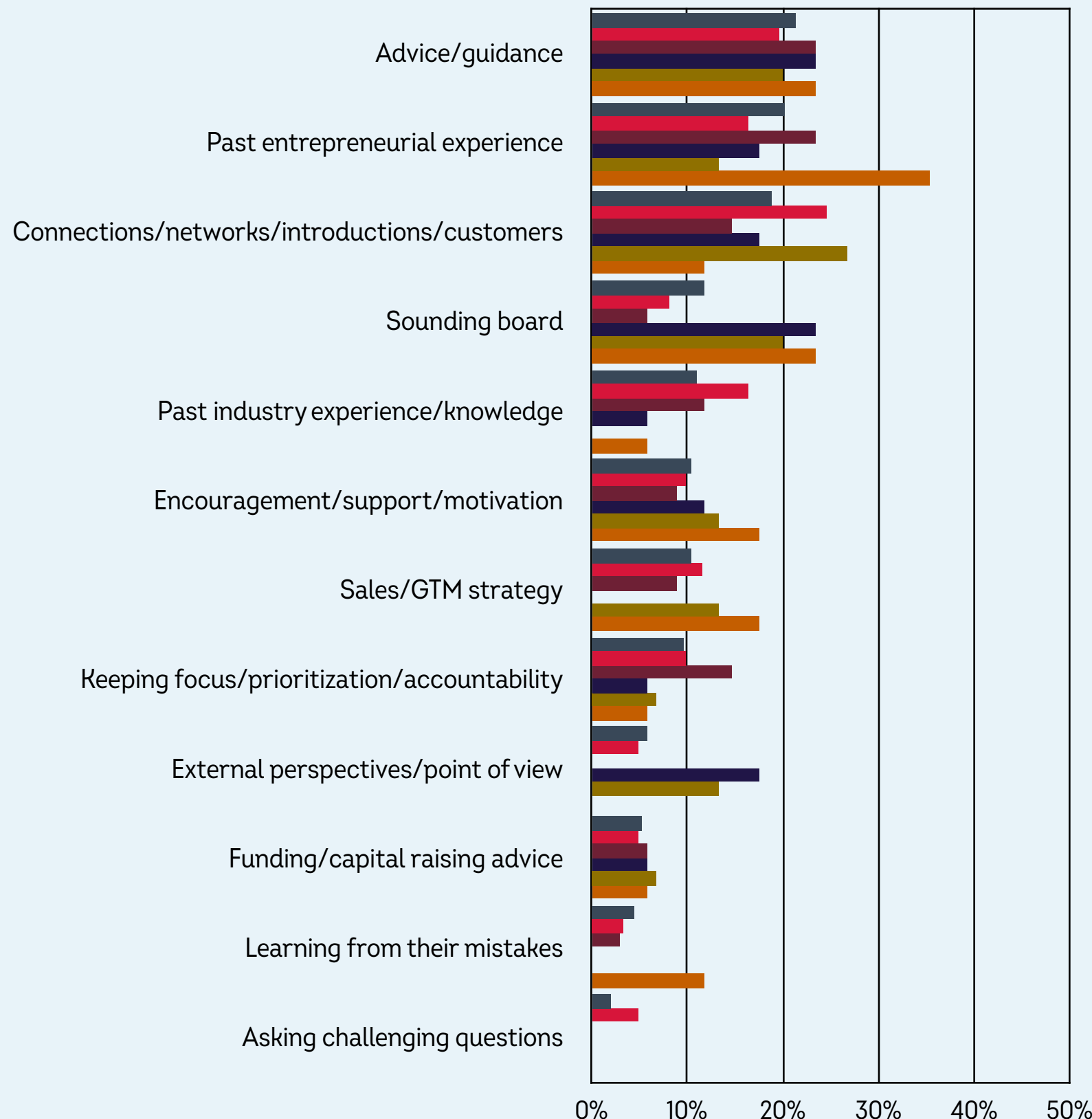
PROPORTION OF FOUNDERS ATTENDING AT LEAST ONE EVENT PER MONTH



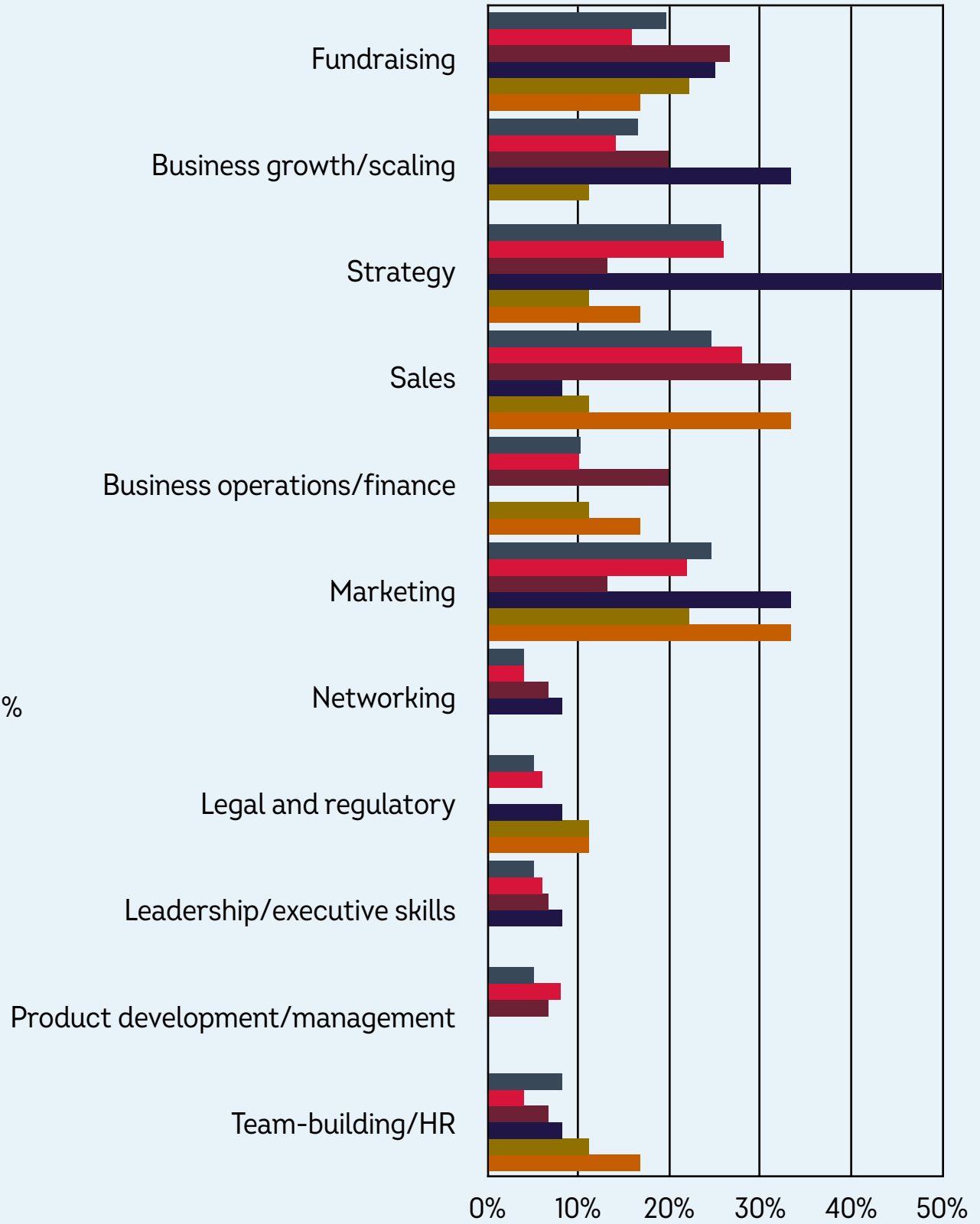
WHAT FOUNDERS WANT TO SEE IN STARTUP EVENTS



TOP BENEFITS OF MENTORSHIP



AREAS WHERE MORE MENTORSHIP IS NEEDED

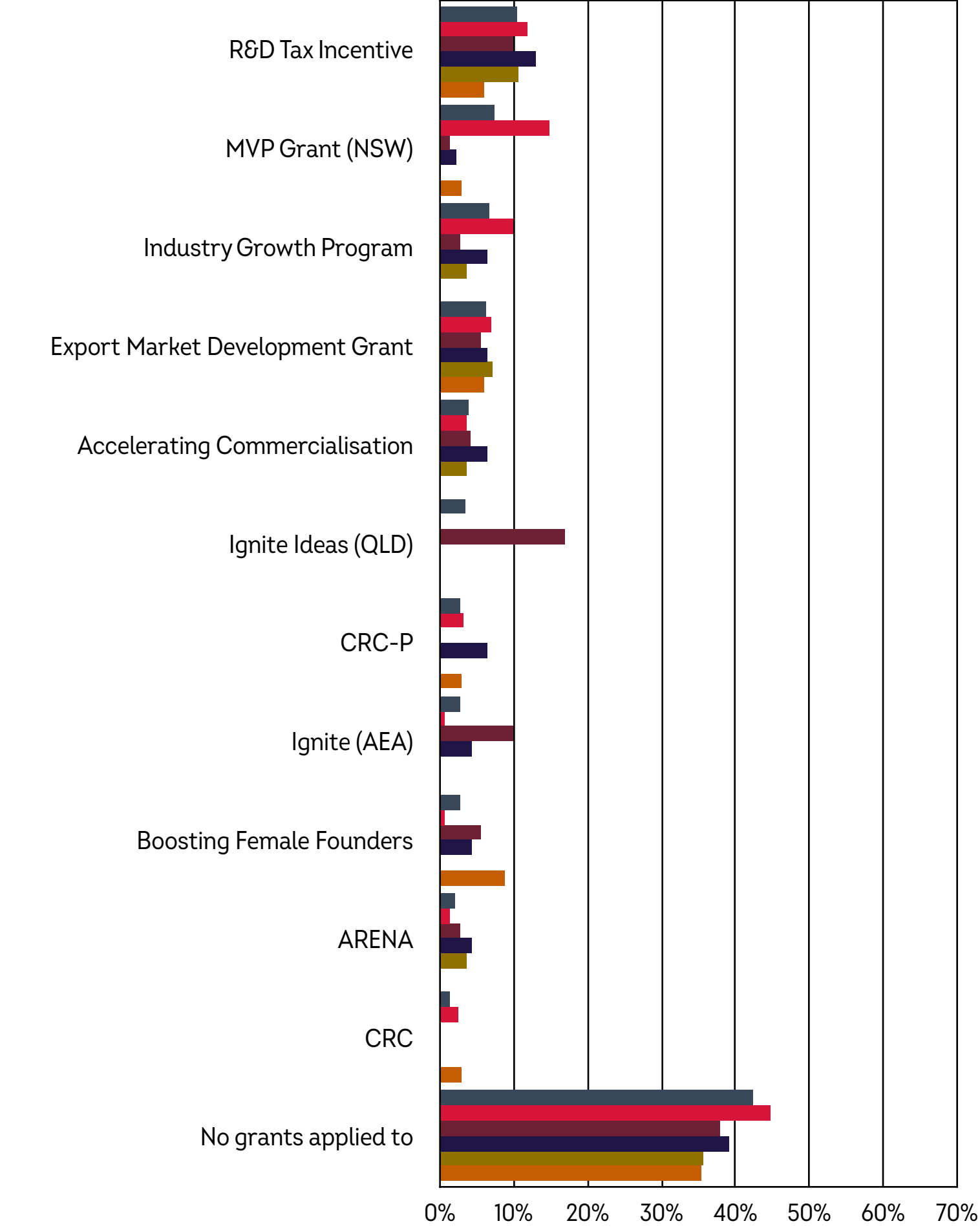


FOUNDERS THAT THOUGHT THEY HAD ADEQUATE MENTORSHIP

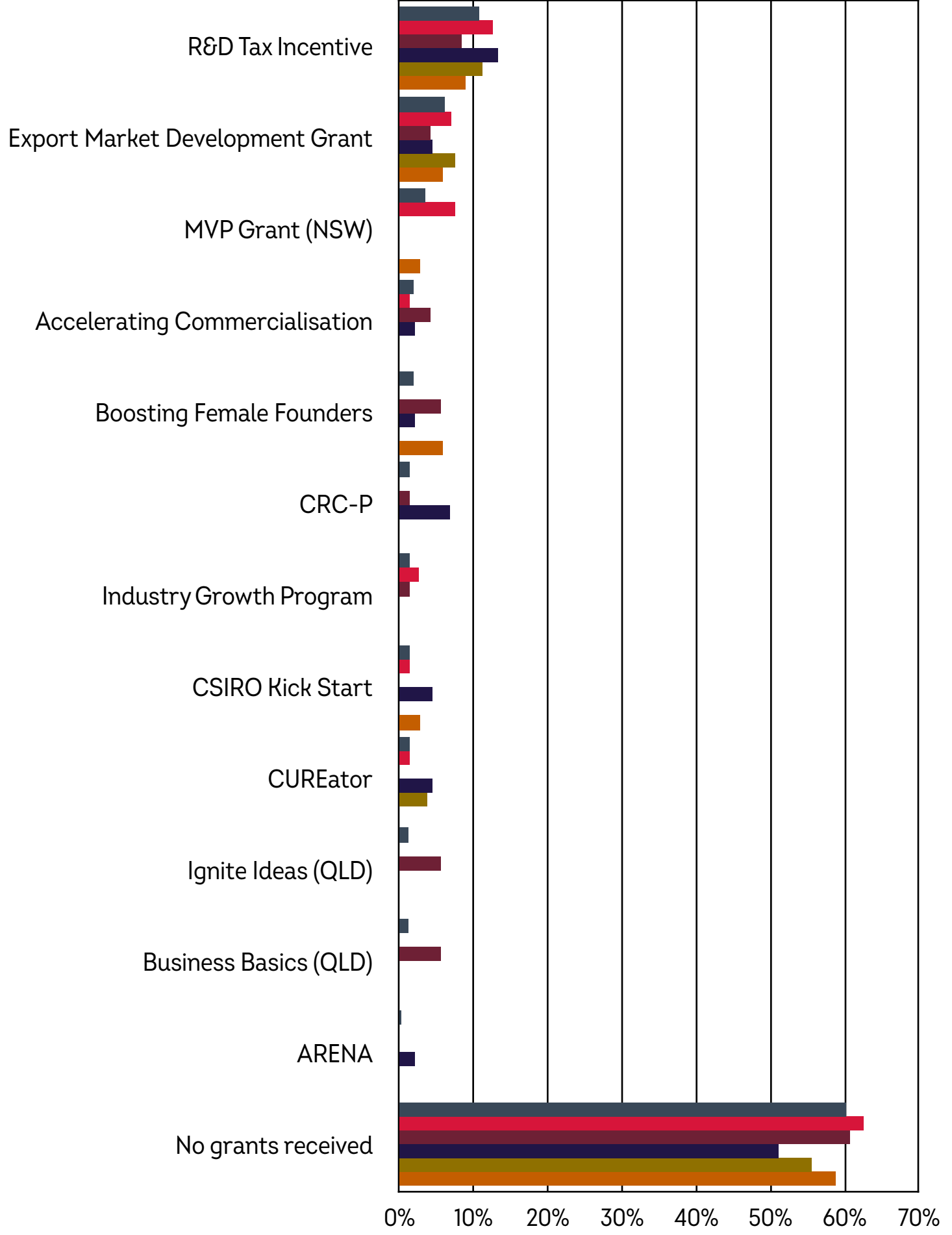


GOVERNMENT

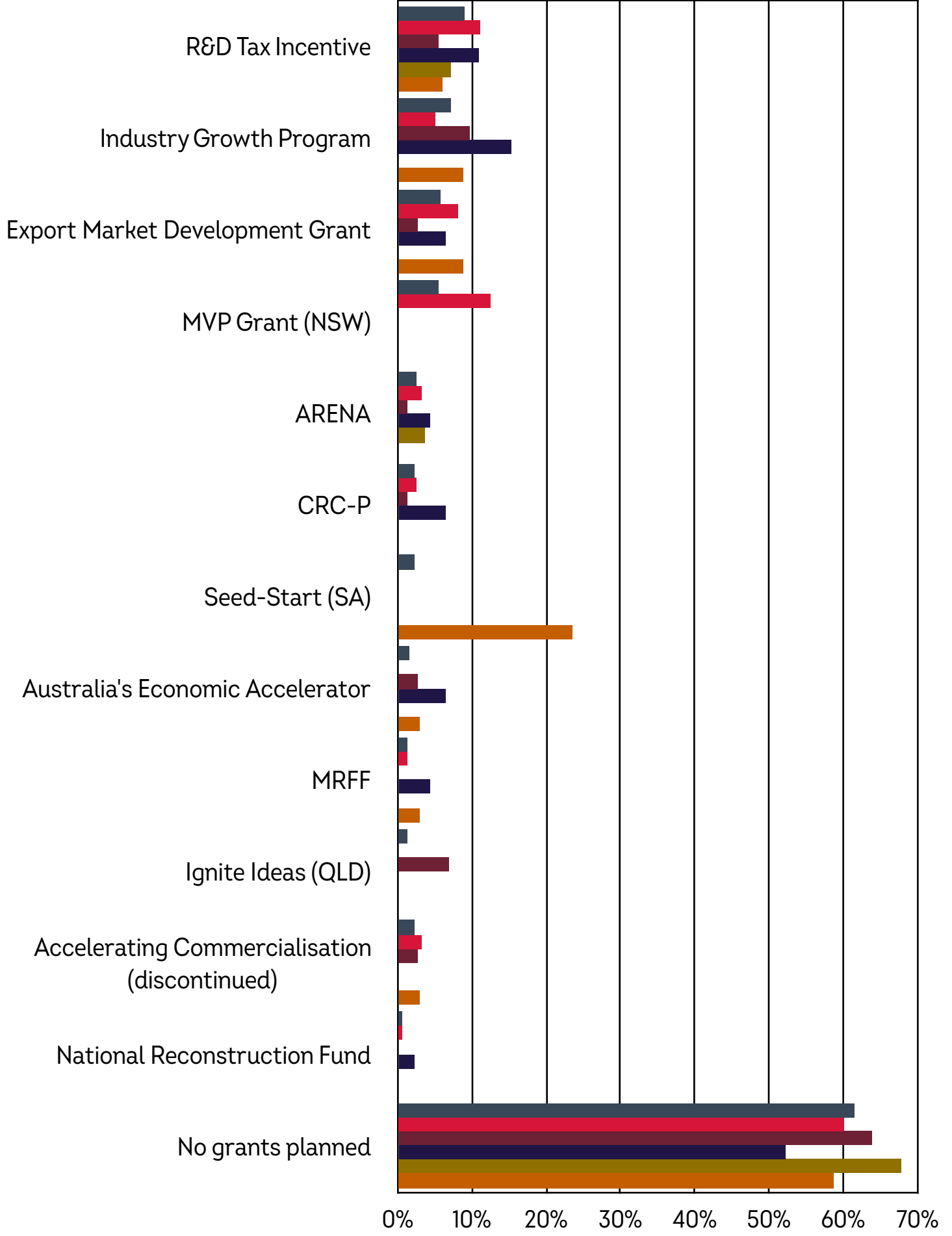
TOP GRANTS
APPLIED TO



TOP GRANTS
SECURED

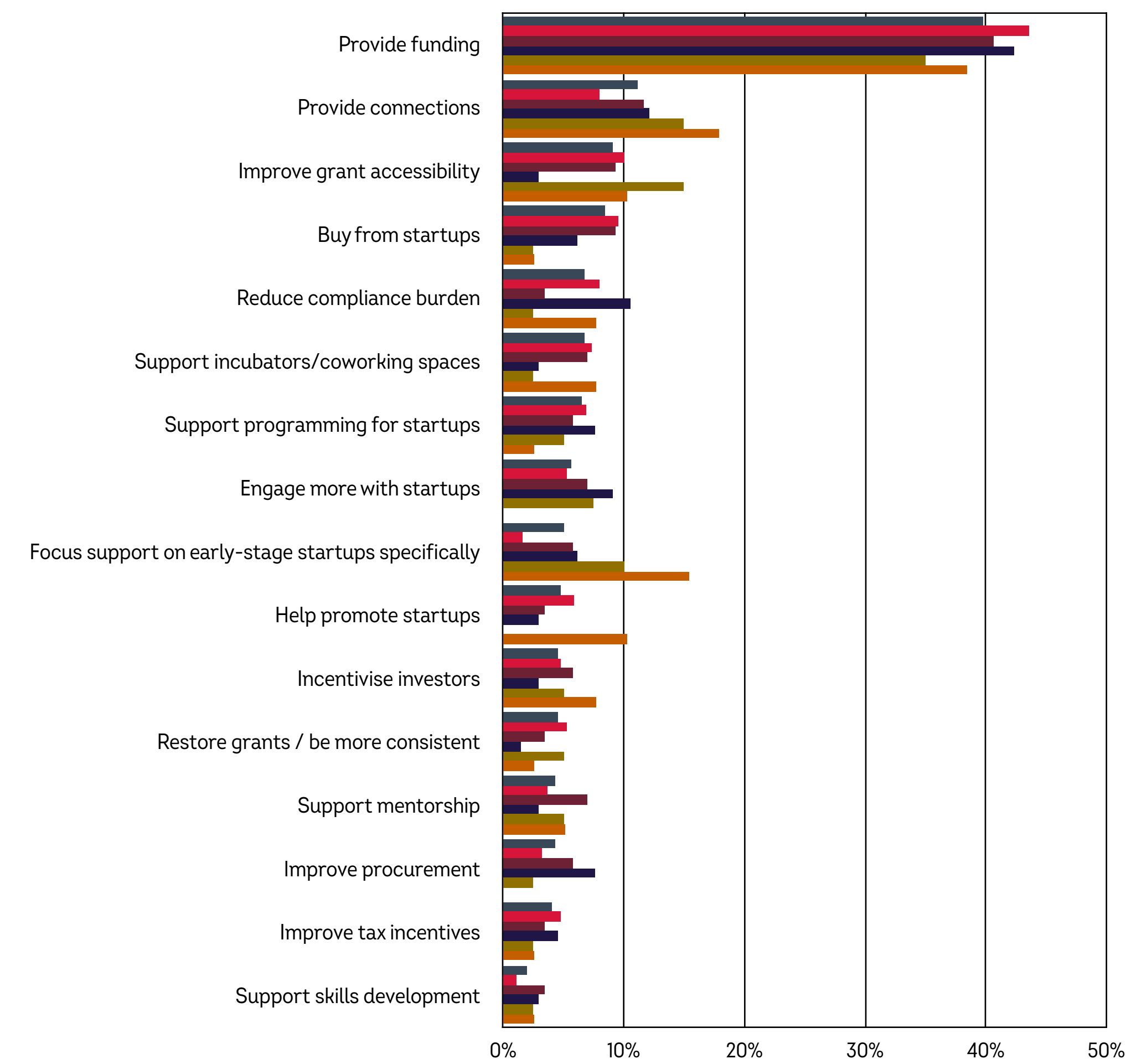


TOP GRANTS
PLANNED

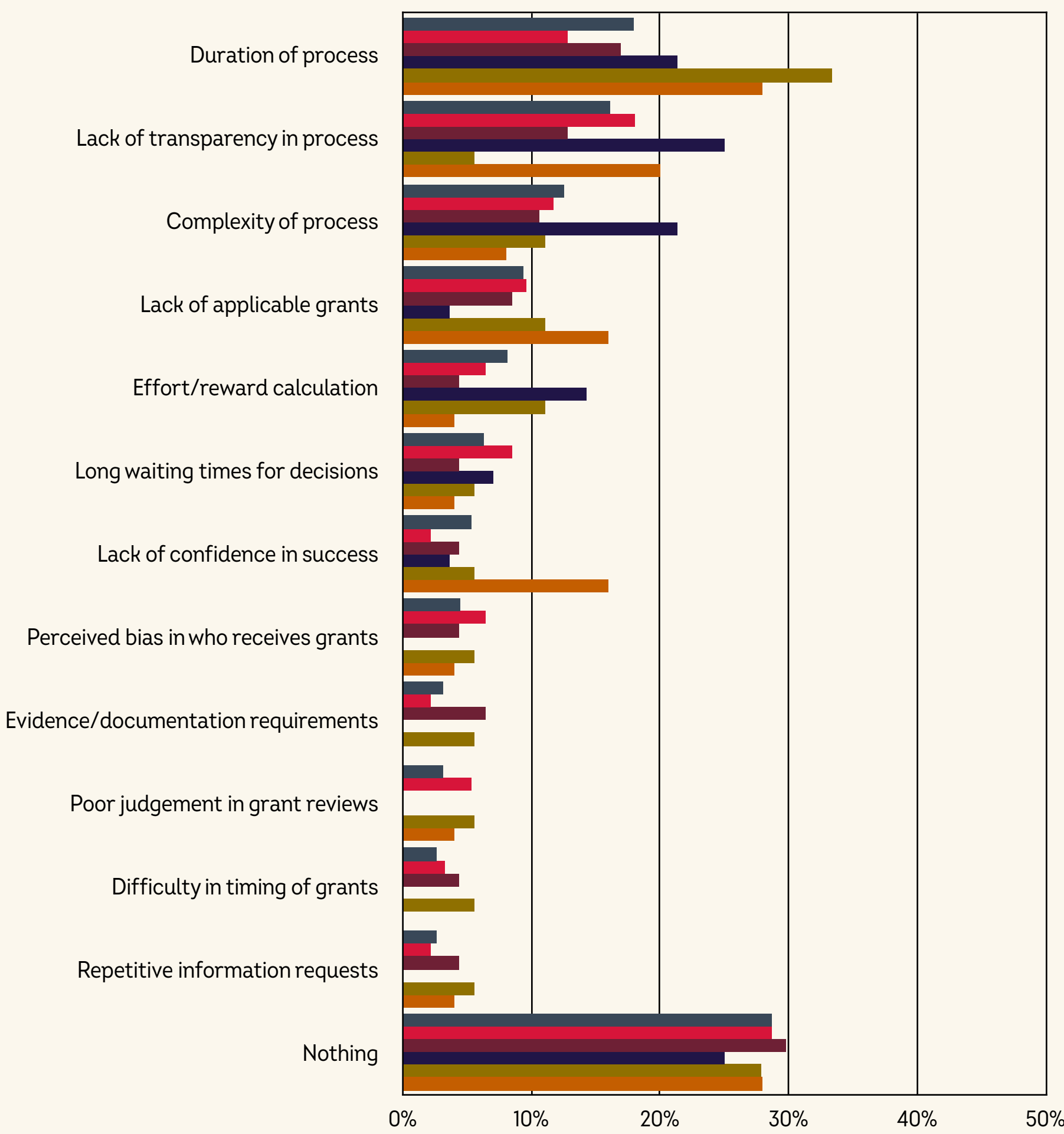


GOVERNMENT *(cont'd)*

TOP RECOMMENDATIONS TO GOVERNMENT

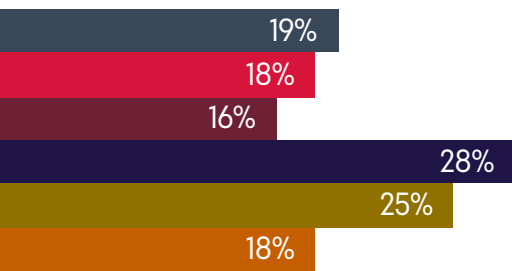


TOP DIFFICULTIES WITH GRANTS

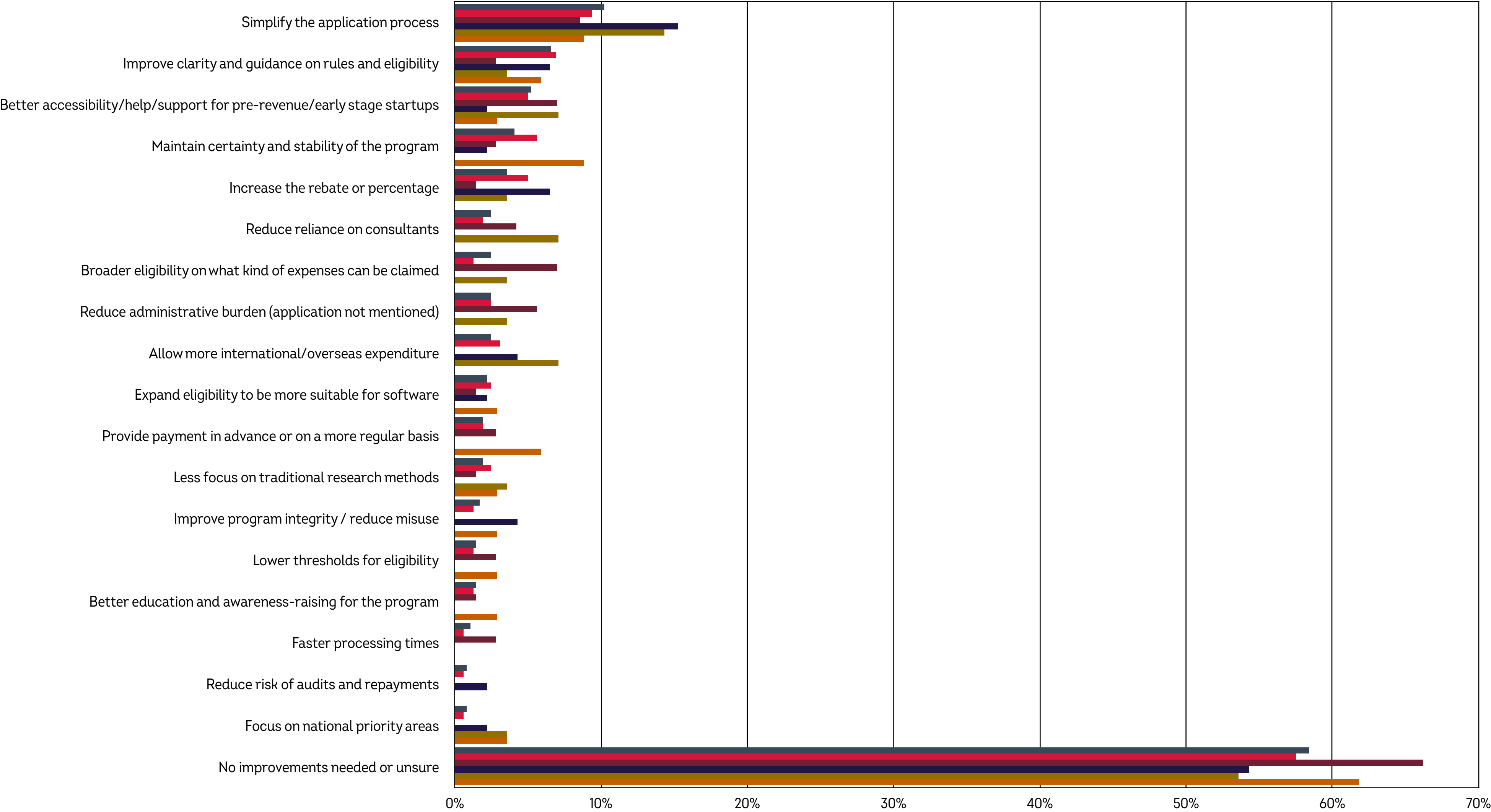


GOVERNMENT *(cont'd)*

STARTUPS THAT HAVE USED AN R&D TAX FINANCE PROVIDER

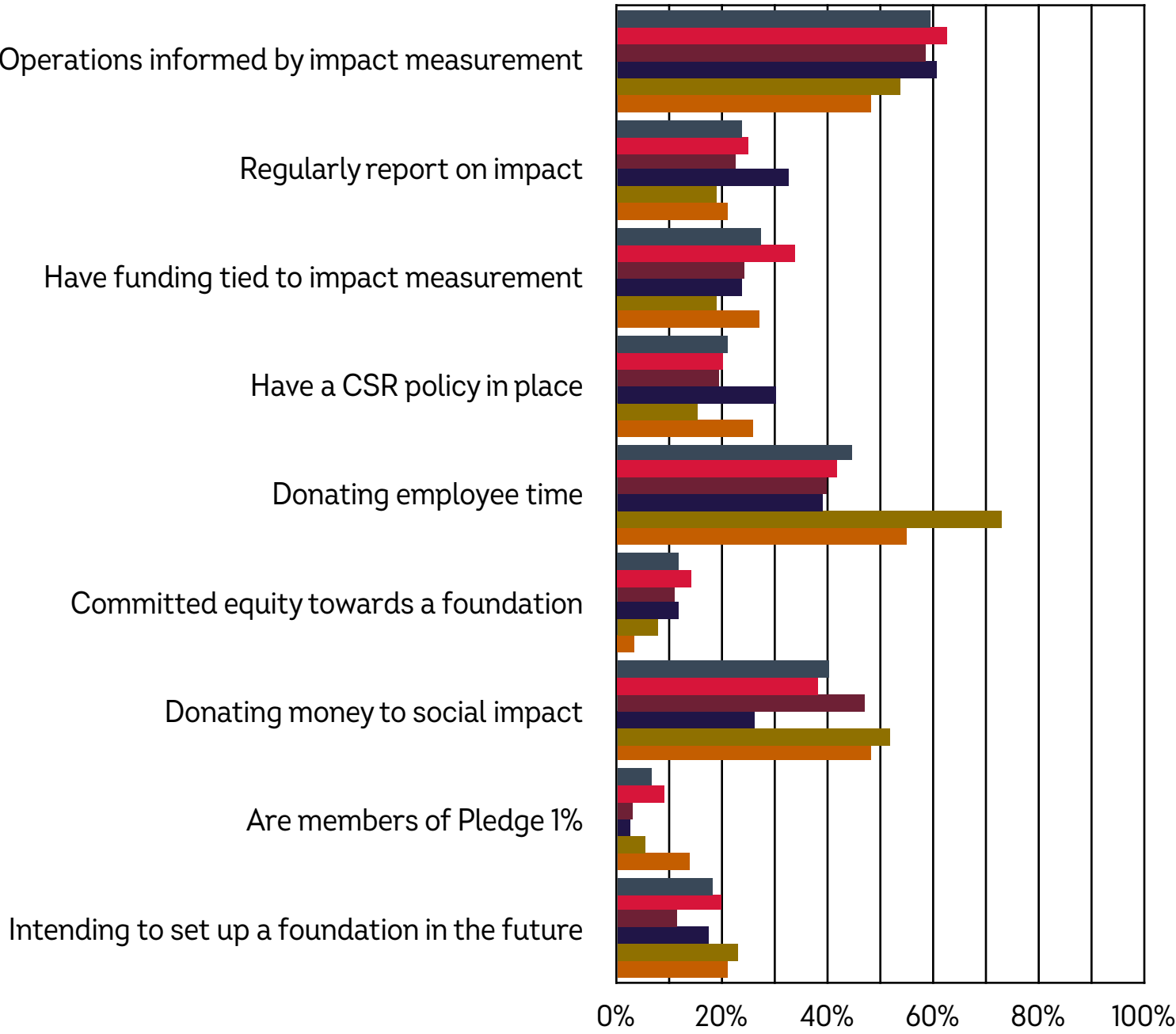


TOP RECOMMENDATIONS TO IMPROVE THE R&D TAX INCENTIVE

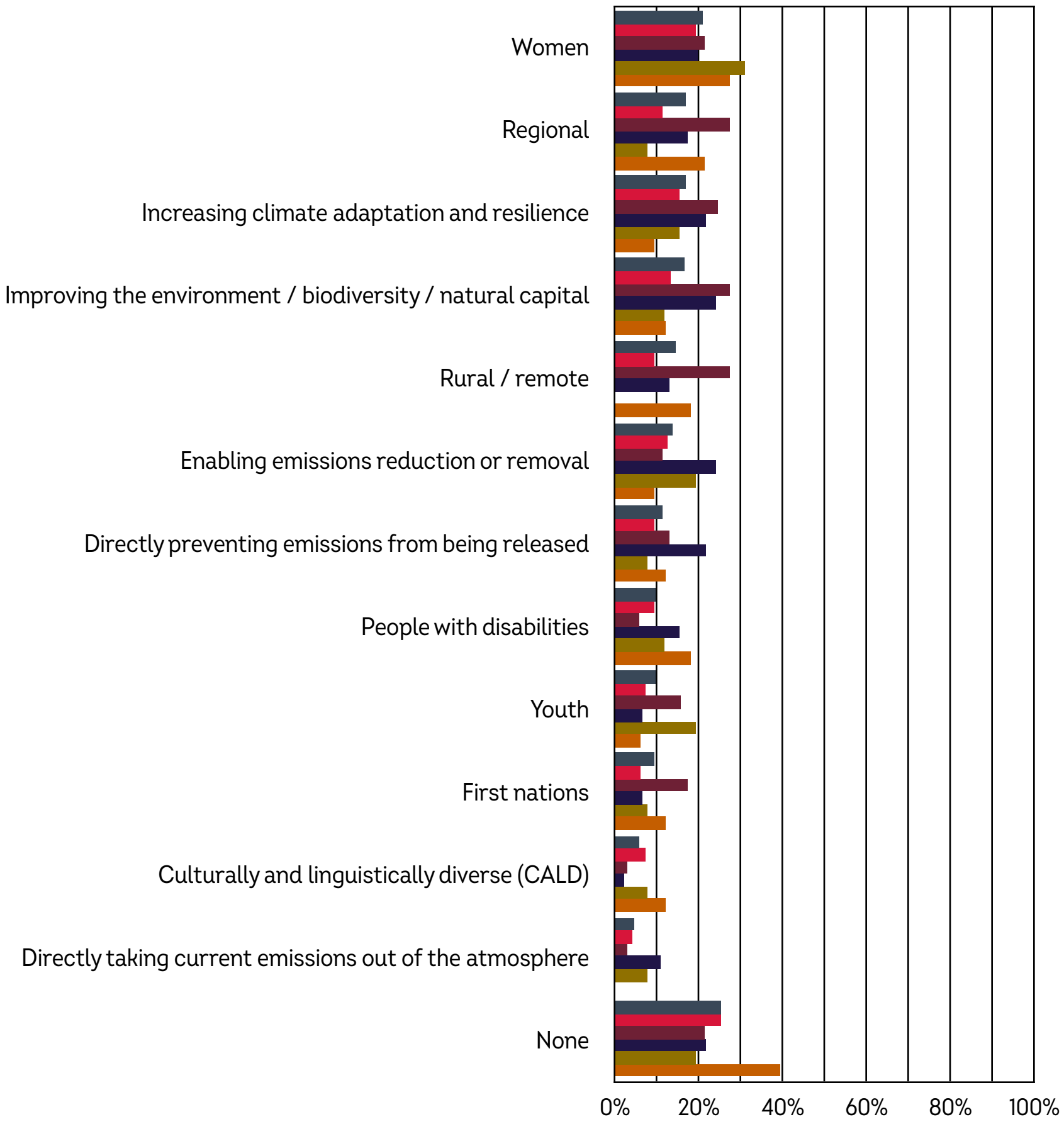


IMPACT

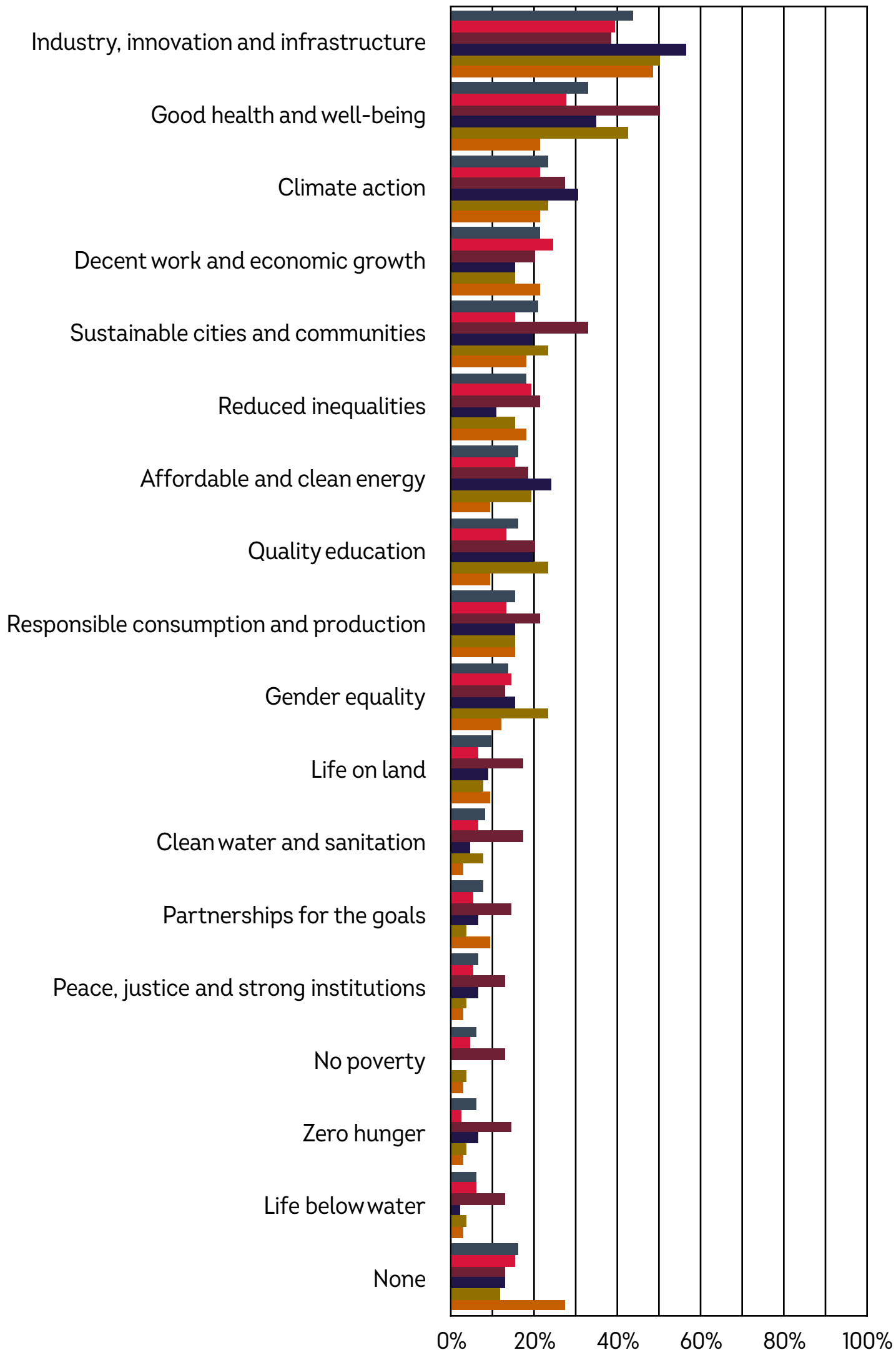
IMPACT AND PHILANTHROPY



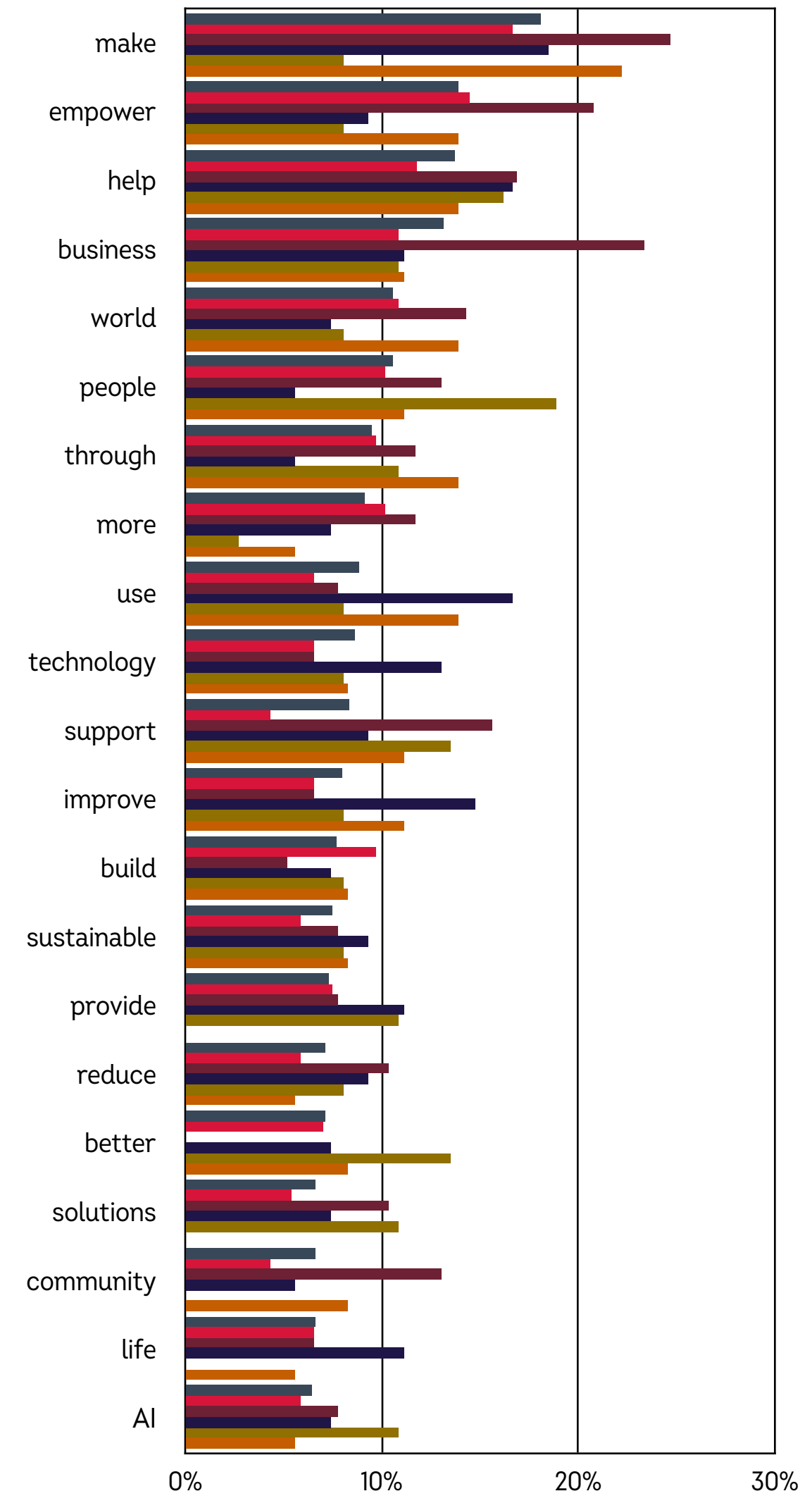
TOP STARTUP IMPACT AREAS



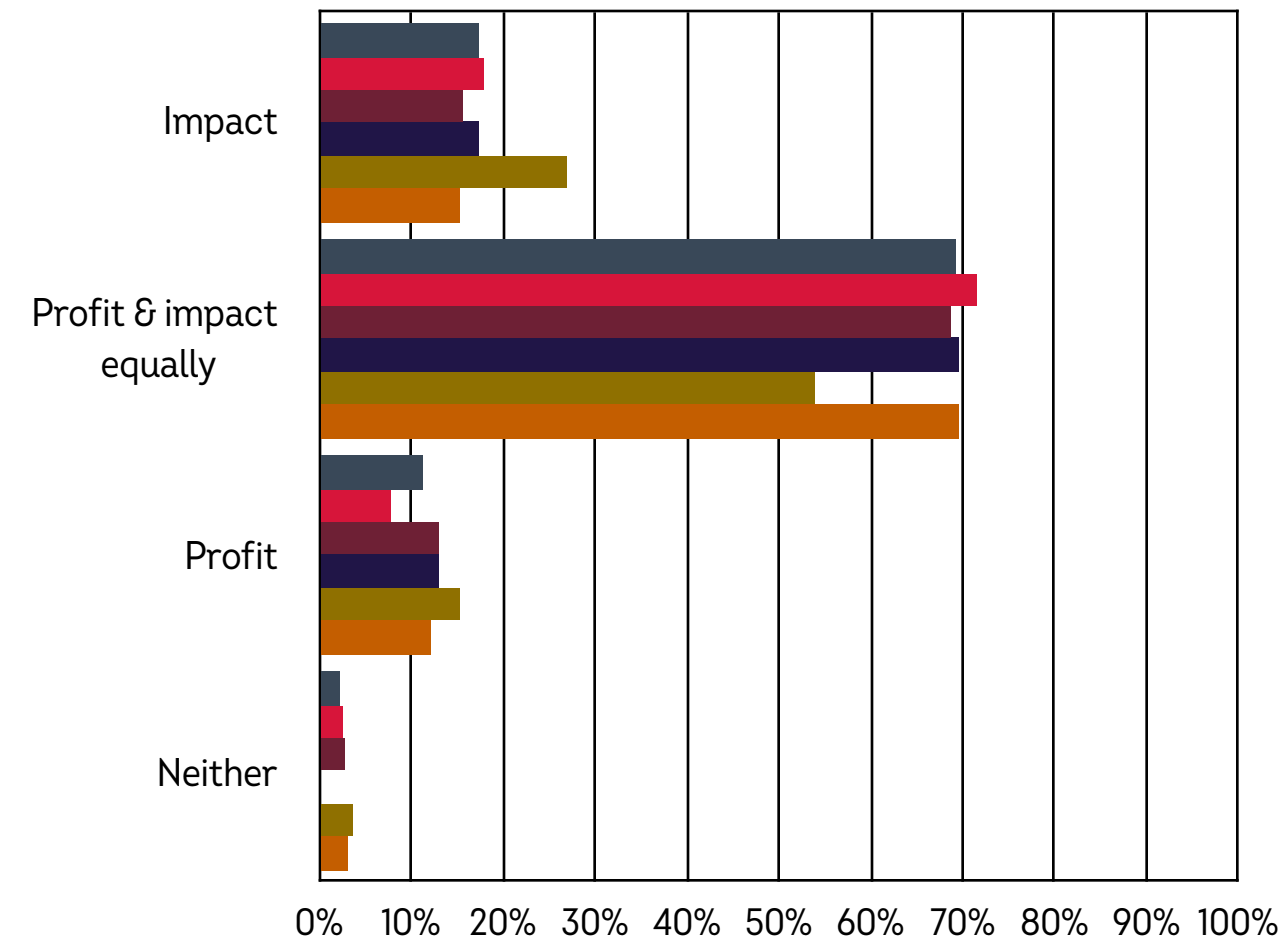
TOP STARTUP SUSTAINABLE DEVELOPMENT GOALS



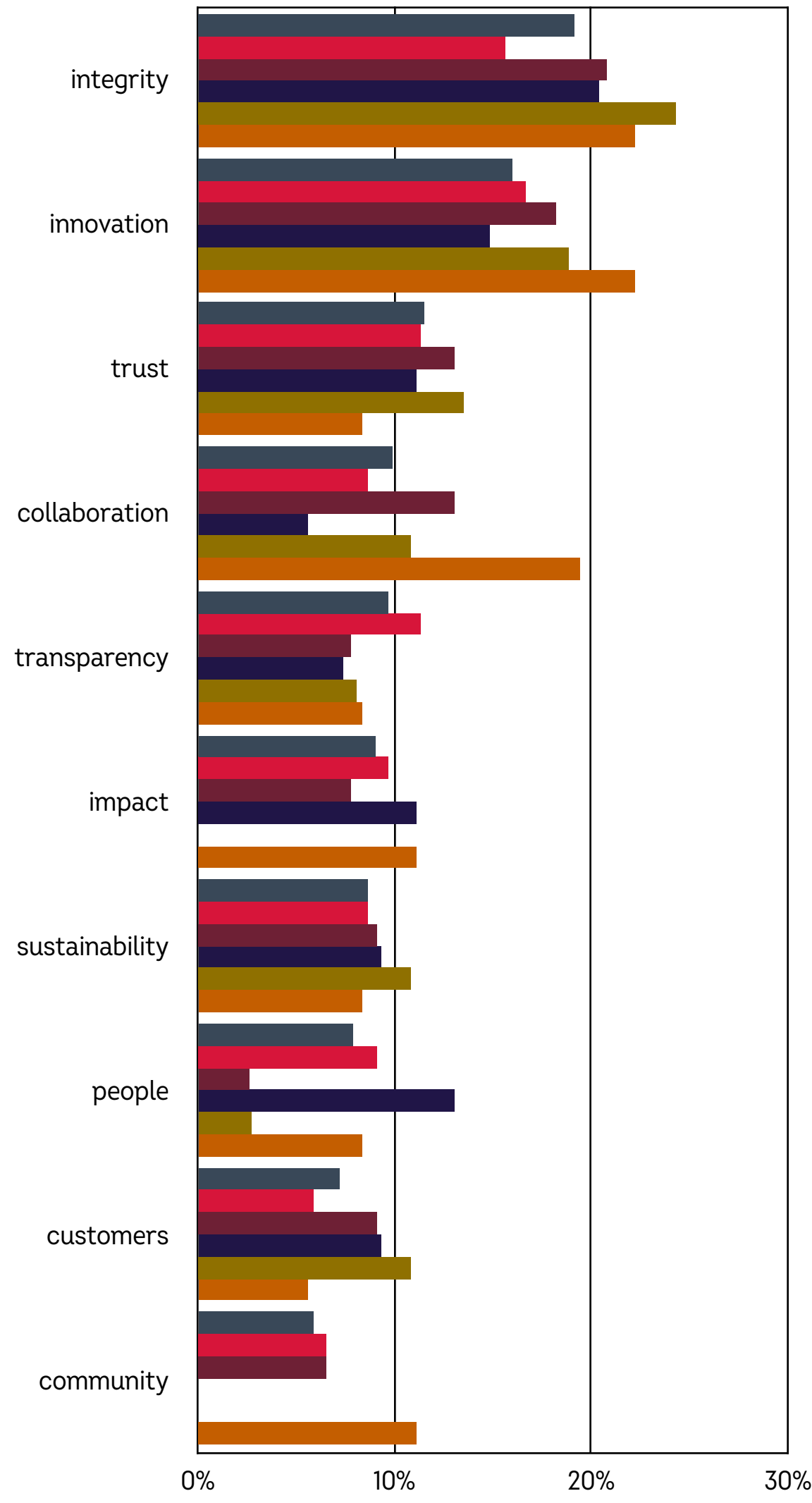
TOP WORDS IN STARTUP MISSIONS



WHAT IS MOST IMPORTANT IN DECISIONS MADE IN STARTUPS



TOP WORDS IN STARTUP VALUES



INFO SOURCES

