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ASIO Chief Warns of \$12.5B Espionage Cost to Australia

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Australian Security Intelligence Organisation (ASIO) Director-General Mike Burgess has revealed that foreign espionage cost Australia \$12.5 billion in 2023-24, urging stronger action to counter the growing threat.

In a sobering address at the Annual Hawke Lecture in Adelaide, Australian Security Intelligence Organisation (ASIO) Director-General Mike Burgess exposed the staggering \$12.5 billion cost of foreign espionage to Australia's economy in the 2023-24 financial year. This figure, derived from a study by ASIO and the Australian Institute of Criminology,

accounts for direct losses from espionage, including state-sponsored theft of intellectual property, and indirect costs of countermeasures. Burgess emphasized that this estimate is conservative, as unquantifiable losses—such as compromised strategic advantages and national security—likely push the true cost far higher.

Burgess detailed the relentless tactics of foreign spies, including cyber-attacks stealing \$2 billion in trade secrets from Australian businesses, covert room searches targeting defence personnel abroad, and recruitment of insiders to leak sensitive documents. He noted that ASIO disrupted 24 major espionage and foreign interference cases over the past three years, surpassing the total from the previous eight years. Specific incidents include a security clearance holder leaking free trade negotiation documents and foreign entities attempting to purchase land near sensitive military sites. Burgess warned that nations like China, Russia, and Iran, among others, are aggressively targeting Australia's secrets, with many countries employing sophisticated methods to gain tactical advantages.

The ASIO chief expressed frustration at the complacency of some corporate and government leaders, who dismiss compromised networks or view basic security measures, like using burner phones abroad, as inconvenient. He stressed that espionage threatens not only economic prosperity but also Australia's sovereignty and defence capabilities. Burgess highlighted a 2022 operation that expelled undeclared Russian intelligence officers, underscoring Russia's persistent threat. However, he cautioned that the espionage challenge extends beyond well-known actors, with many nations exploiting Australia's openness.

Burgess urged a national wake-up call, advocating for greater prioritization of security to protect Australia's interests. He credited ASIO's efforts with preventing tens of billions in additional losses, but warned the threat is intensifying. The government must respond decisively to safeguard the nation's economic and strategic future against foreign adversaries exploiting Australia's vulnerabilities.