

THE EU ACTION PLAN for the Social Economy



Opportunities and Challenges in the Development of Social
Economy

17 October 2024

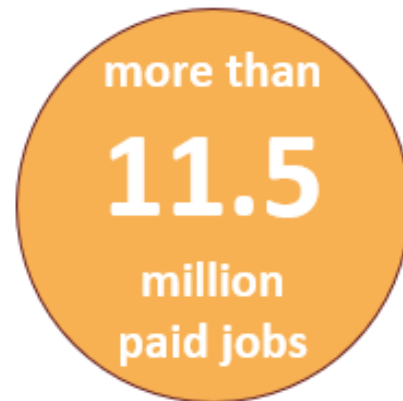
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**SOCIAL
ECONOMY
ACTION
PLAN**

The logo for the Social Economy Action Plan, consisting of a white outline of a right-pointing arrow with a rainbow-colored gradient fill at its tip. The text "SOCIAL ECONOMY ACTION PLAN" is written in white, bold, uppercase letters inside the arrow.

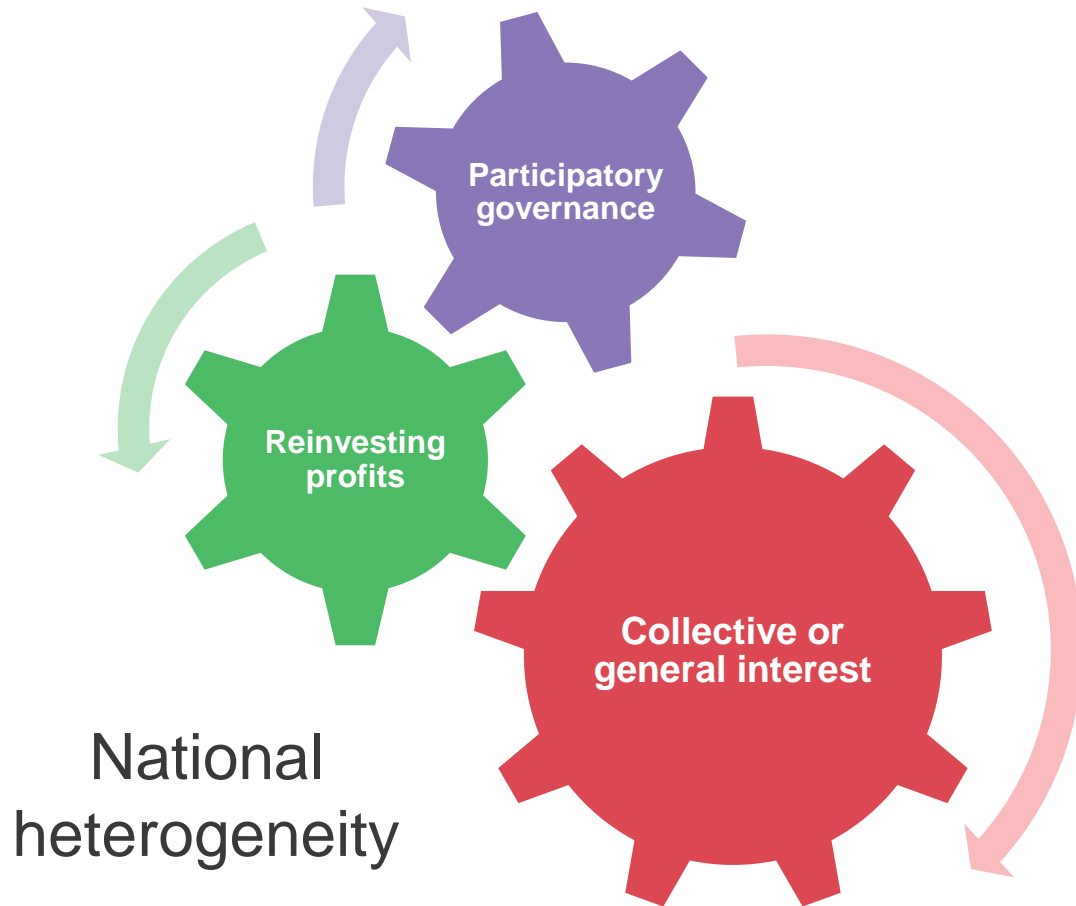
Why do we support social economy?






- Generates value
- Promotes social cohesion
- Unlocks doors for underrepresented groups,
- Paves the way for innovative business models
- Nurtures sustainable practices
- Supports the development of local and circular economies
- Champions digital inclusion
- ... but **uneven development** across the EU

Defining the social economy

Organisation types: social enterprises, cooperatives, associations, mutual benefit societies and foundations



Features

-  primacy of people as well as social and/or environmental purpose over profit
-  reinvestment of most of the profits and surpluses to carry out activities in the interest of members/users (“collective interest”) or society at large (“general interest”)
-  democratic and/or participatory governance

SOCIAL ECONOMY ACTION PLAN

3 Action areas

Recognition and awareness raising

- Communication
- Data



Framework conditions

- Policy and legal frameworks
- State aid
- Public procurement
- Local, regional and international levels



Opening up opportunities

- Business support and capacity building
- Access to funding
- Green and digital transitions
- Social innovation



In collaboration with stakeholders



More than 60 actions



Timeline → Dec 2021 Nov 2023 2025 2030

Adoption

Council Recommendation
Develop/Update **strategies** within 24 months, Reporting within 4 years (2027) and 5 years after that (2032)

Stock Taking

Time Horizon

Council Recommendation

- Fostering access to the labour market and social inclusion through the social economy
- Developing enabling frameworks for the social economy
 - Designing and implementing comprehensive strategies
 - Access to public and private funding
 - Access to markets
 - State aid
 - Taxation
 - Social impact measurement
 - Visibility and recognition

Timeline

- Adopted on **27 November 2023**,
- Develop/Update strategies within 24 months
- Reporting within 4 years (2027) and 5 years after that (2032)

Social economy strategies – building blocks

- Vision and objectives
- Effective administrative and institutional set-ups
- Stakeholder engagement
- Visibility and recognition
- Monitoring and evaluation

EU Social Economy Gateway & BEPT website

New social economy gateway

The new Social Economy Gateway is a one-stop-shop website that provides social economy entities with information on EU funding, training opportunities, events, resources and more. It has the latest information about what's happening on the ground in the Member States, and where to go to find out more. *Go get immersed in the social economy!*

social-economy-gateway.ec.europa.eu



Relaunched in Jan 2024: **Better Entrepreneurship Policy Tool**

Self-assessments for inclusive and social entrepreneurship (available in 24 languages)

<https://betterentrepreneurship.eu>

Improving access to finance

- A role for **ethical banks** and **microfinance institutions**
- **InvestEU programme:** financial products mobilising private finance (guarantees, equity, quasi-equity, capital investments in financial intermediaries).
 - InvestEU Advisory Hub
- **European Social Fund+/EaSI:**
 - Grant support to develop social finance markets.
 - Transaction cost support.
- **Other EU programmes:** dedicated or indirect support:
 - ESF+, Horizon Europe, Single Market Programme, Erasmus+, European Solidarity Corps, Creative Europe, LIFE Programme, Technical Support Instrument
 - At national level – Cohesion Policy Funds & Recovery and Resilience Facility



The way forward

- Developed in partnership – implementation in partnership
- Call to Member States to adopt or update their social economy strategies and measures:
 - in cooperation with stakeholders
 - designate social economy coordinators for consistent cross-government policy-making
- Commission will assist Member States
- Close partnership with other EU institutions and bodies
- Stock taking of implementation in 2025



Thank you



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