Social economy organisations can face difficulties developing and scaling up their activities because they are not sufficiently understood and recognised. They need more and better support to grow and thrive, and have an even bigger impact on society.

Social economy in figures!

- **2.8 million** organisations and entities in Europe
- **more than 13 million** paid jobs
- **6.3%** of the workforce
- **between 0.6–9.9%** of all jobs across Member States

But what does it mean?

“Social economy” mainly refers to:

- cooperatives
- mutual benefit societies
- associations (including charities)
- foundations
- social enterprises

They are private entities running economic activities whose main purpose is to provide goods and services to their members or the community at large, with profits coming second.

They build on local roots, using solidarity and participation as core principles driving their activities.
What will the Social Economy Action Plan improve?

Business environment: The Action Plan aims to ensure that policy and legal frameworks are right for the social economy to thrive, by addressing the diversity of its legal forms and looking at taxation policy, labels or certification systems, public procurement and State aid.

Opportunities and building capacity: The Action Plan improves access to funding for the social economy, it brings together in one place information on relevant EU funding, policies and initiatives, it supports scaling-up, and it maximises the social economy’s contribution to the green and digital transitions.

Awareness and recognition: The Action Plan boosts the visibility of the social economy and obtains new data about it. It promotes the positive impact of the social economy among new audiences, including young people.

EU actions to look out for!

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<th>Council Recommendation</th>
<th>to help policy-makers adapt policy and legal frameworks to the needs of social economy organisations</th>
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<td>EU Social Economy Gateway</td>
<td>with information on relevant EU funding, policies and initiatives</td>
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<td>Youth Entrepreneurship Policy Academy</td>
<td>to improve prospects for young entrepreneurs, especially social entrepreneurs</td>
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<td>European Competence Centre for Social Innovation</td>
<td>facilitating transnational partnerships, exchanges of experience, capacity building and networking</td>
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<td>“Buy social” initiative</td>
<td>supporting the creation of local partnerships between social economy organisations and mainstream businesses</td>
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<td>Financial products under InvestEU</td>
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