

Harnessing the Potential of Social Economy to Generate an Encompassing Triple Transition: Social, Green and Digital



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Abstract. Social economy (SE) is an economic system that promotes sustainable and inclusive development and makes a relevant contribution with regards to the major challenges facing economies and societies. These are organizations with their triple differentiating characteristics: a) the pursuit of the collective interest of their members, b) the general economic and social welfare interest as they carry out economic and business activities for the market, and c) while meeting the needs of society, generating wealth and opportunities for development at individual and social level. Their primary purpose is social, thus its name, so the social economy enterprises (SEE) requires differential organizational and governance models based on specific values and operating principles. It is precisely this triple dimension and its differential characteristics that produce very positive socio-economic effects, recognized by the different international organizations, the countries and the European Union itself. In fact, the European Union envisages social economy entities as proactive actors in achieving what is known as the triple transition:

For citation: Enciso-Santocildes M., Caro-González A. (2023). Harnessing the potential of social economy to generate an encompassing triple transition: Social, green and digital. *Economic and Social Changes: Facts, Trends, Forecast*, 16(3), 302–319. DOI: 10.15838/esc.2023.3.87.16

social, environmental and digital. Recent crises, have led to a profound questioning of conventional growth and development strategies, and a reflection on the role social economy may play due to its double social and economic dimension and the positive impacts it generates, as analyzed in the article. Among others, employment is one of the most decisive mechanisms for a more just and cohesive society, where social economy has a very important role worldwide. So, the European Union Policy and its European Action Plan for Social Economy aim to increase the development of this business model, precisely in order to improve its impact on employment and social cohesion. The article reflects and analyses on these topics focusing on the transformative role of social economy as a key driver of a more just and cohesive society and the triple transition.

Key words: social economy, social enterprise, European Union, sustainable development goals, just triple transition, social justice, social innovation.

Introduction

There is a consensus regarding the social economy (SE) as an economic system that promotes sustainable and inclusive development both economically and socially and makes a relevant contribution with regards to the major challenges facing economies and societies, like the achievement of the Sustainable Development Goals, the climate change or the accomplishment of more cohesive societies¹.

This paper focuses on exploring the relevance that the SE, in its multiple unfoldings, is acquiring as a more sustainable, inclusive and fair alternative to move towards the objectives of a just triple transition (green, digital and social). A more holistic way to walk towards the realization of the twin transition, placing the societal dimension in the driving wheel.

To make its approach feasible, this paper focuses on the intersection between SE and employment in the European Union and it is divided in the following three sections:

1. Conceptual clarification, beginning with the definition of the concept of SE and its distinction

¹ Social and Solidarity Economy and the Challenge of Sustainable Development. Available at: https://unsse.org/wp-content/uploads/2014/08/Position-Paper_TFSSE_Eng1.pdf; Advancing the 2030 Agenda through the Social and Solidarity Economy. Available at: <https://unsse.org/wp-content/uploads/2022/09/Advancing-the-2030-Agenda-through-the-Social-and-Solidarity-Economy-UNTFSSSE-2022.pdf>

from other similar concepts with which it is usually muddled up with. Therefore, SE's main features, principles, and underlying values are analyzed. Then, the triple transition is briefly explained to contextualize the importance of SE to realize the twin transition and become a key engine to unfold more holistic triple transformation.

2. Analysis of the evolution of the greater relevance acquired by SE in the global and European policies² in the last 20 years, focusing specifically on the relationship between the SE and employment; and

3. Finally, the paper reflects on understanding the transformative role of SE to become one of the key drivers for the triple transition which is firmly rooted in worthwhile human development, social-driven and environmentally neutral, underpinned by the Sustainable Development Goals (Caro-González et al., 2023).

Conceptual clarification: Social economy in the framework of the triple transition

Social economy

SE is an economic model based on specific values, principles and operating logics, as well as its own legal structures. In general, a definition is not found, but rather differential configuring elements

² The study of their importance at national, regional and local levels will need to be the subject of a separate study.

and legal structures that are specific to it. This is the approach of the International Organizations, such as the International Labor Organization³, the United Nations (Bouchard, Salathé-Beaulieu, 2021), the OECD⁴ and the European Union and its various bodies⁵. Furthermore, a significant number of scientific works align with this approach⁶ (Defourny, Nyssens, 2012). Some European countries have ad hoc legislation on the SE or social enterprises, such as Belgium, Bulgaria, Denmark, France, Greece, Italy, Luxembourg, Portugal, Romania, Slovakia, Slovenia and Spain. All these approaches, in different ways and intensities, include a business model with three axes (economic, governance and legal), as shown in *Table 1*.

The economic dimension indicates that SE entities carry out financial and business activities for the market, with their differentiating characteristics being: the pursuit of the collective interest of their members, the general economic and social

welfare while meeting the needs of society. Their primary purpose is social, thus its name, so the SE requires differential organizational and governance models based on specific values and operating principles hitherto unseen. These are listed in the second column of Table 1 below. Finally, the legal dimension reflects the formal nature of the legal person and the types of legal structures specific to the SE.

The inclusion of the concept of social *entreprise* as part of SE since 2011⁷ opened a period of discussion on the appropriateness of using this expression along with the already existing SE conceptualization which was still struggling to establish its key distinctive features and to gain visibility both in the market and in society. In this regard, it should be noted that the concept of Social Enterprise is not new, nor are the attempts to define it (Defourny, Nyssens, 2012), the novelty is the European Union using it as part of its SE

Table 1. Characterizing dimensions of the social economy (SE)

Economic dimension	Governance dimension	Legal dimension
<ul style="list-style-type: none"> • Operate within the market • Produce goods and services • Meet the needs of individuals, households and families • Socially driven 	<ul style="list-style-type: none"> • Primacy of individuals and social objective over capital • Democratic member control • Voluntary and open membership • Combination of the interests of member or users and general interest • Defense and application of the principle of solidarity and responsibility • Autonomy and independence from public authorities • Reinvestment of most profits to carry out sustainable development objectives, services of interest to members or of general interest 	<ul style="list-style-type: none"> • Formal organizations • Legal personality • Legal structures: <ul style="list-style-type: none"> - Cooperatives - Mutuels - Associations - Foundations - Social enterprises

Source: own elaboration based on: Recent developments of the social economy in the European Union. Available at: <https://www.eesc.europa.eu/sites/default/files/files/qe-04-17-875-en-n.pdf>

³ Social and Solidarity Economy: Building a Common Understanding. Available at: https://www.ilo.org/wcmsp5/groups/public/---ed_emp/---emp_ent/---coop/documents/publication/wcms_546398.pdf; Resolution concerning decent work and the social and solidarity economy. Available at: https://www.ilo.org/wcmsp5/groups/public/---ed_norm/---relconf/documents/meetingdocument/wcms_848633.pdf

⁴ Social economy and the COVID-19 crisis: Current and future roles. Available at: <https://www.oecd.org/coronavirus/policy-responses/social-economy-and-the-covid-19-crisis-current-and-future-roles-f904b89f/>

⁵ A Blueprint to Safeguard Europe's Water Resources. Available at: <https://eur-lex.europa.eu/legal-content/EN/ALL/?uri=CELEX%3A52012DC0673>

⁶ Recent developments of the social economy in the European Union. Available at: <https://www.eesc.europa.eu/sites/default/files/files/qe-04-17-875-en-n.pdf>

⁷ Creating a favorable climate for social enterprises, key stakeholders in the social economy and innovation. Available at: <https://eur-lex.europa.eu/LexUriServ/LexUriServ.do?uri=COM:2011:0682:FIN:en:PDF>

strategy. In this regard, mention should be made of the work of the International Research Network (EMES), which defines these entities as “not-for-profit private organizations providing goods or services directly related to their explicit aim to benefit the community. They generally rely on collective dynamics involving various types of stakeholders in their governing bodies, they place a high value on their autonomy, and they bear economic risks related to their activity” (Defourny, Nyssens, 2008).

The European Union understands the social enterprises as having three main features⁸:

1) social enterprises operate by providing goods and services for the market in an entrepreneurial and often innovative fashion, having social and/or environmental objectives as the reason for their commercial activity;

2) profits are mainly reinvested with a view to achieving their societal objective;

3) their method of organization and ownership also follow democratic or participatory principles or focus on social progress. Social enterprises adopt a variety of legal forms depending on the national context.

According to the EU criterion, it shares characteristics with SE entities: 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”) and democratic and/or participatory governance⁹.

For all these reasons, it is possible to conclude that social enterprises has been accepted and included within the SE conceptualization due to the shared bases: a) social aims and their orientation towards social justice, b) the organizational model (democracy, participation), c) the idea of innovation in its most social dimension (Enciso-Santocildes et al., 2012). *Table 2* shows the similarities between both types of entities.

Perhaps, therefore, the differences lie not so much in the underlying principles and values, but in the legal formulas, which, although in the field of the SE are standardized, are not so in the field of social enterprises, which would allow the opening up of a new legal framework. The discussion remains open, is relevant, and therefore the first axe in the European Social Economy Action Plan¹⁰, is devoted to the definition of the concept of SE. The discussion on the concept and characteristics will remain open and new works that will shed light on this issue will be carried out.

Table 2. comparison of characterizing dimensions of the social enterprises and social economy enterprises

Social enterprises	Social economy enterprises
Social and/or environmental objectives as the reason for their commercial activity	Primacy of people as well as social and/or environmental purpose over profit
Profits are mainly reinvested with a view to achieving their societal objective	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”)
Method of organization and ownership also follow democratic or participatory principles or focus on social progress	Democratic and/or participatory governance mechanism
Source: own elaboration.	

⁸ Social Economy in the EU. Available at: https://ec.europa.eu/growth/sectors/social-economy_en

⁹ Social Economy in the EU. Available at: https://ec.europa.eu/growth/sectors/social-economy_en

¹⁰ Building an economy that works for people: An action plan for the social economy. Available at: <https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:52021DC0778>

It can be argued that the SE has a set of shared characteristic features that distinguish and differentiate it, *ad extra*, that is from other economic models. However, the differential elements found among the SE entities cause greater complexity in the definition and understanding of SE. At the same time, *ad intra*, there are differences between its constituent entities, among others, the profit-nonprofit feature or the social or more economic oriented approaches. Furthermore, there are some legal types that only exist in some countries, such is the case of the *Sociedades Laborales*¹¹ in Spain, which undoubtedly should be labelled as SE entities.

Conventionally, SE entities are considered in between the private (first sector) and the public (second) sector, hence they have been classified as third sector. This categorization has been completely surpassed, and nowadays the third social sector is part of the SE, composed of not-for-profit entities¹². This not-for-profit third social sector is also known as the solidarity-based sector. In Latin America, the term solidarity-based economy (*Economía Solidaria*) is often used as a synonym for SE (Razeto, 2010).

From the twin to the triple transition

In addition to the more widely recognized twin transition, the green and digital, there is an urgent need to speed up a third, social transition.

A fair encompassing triple transition (green, digital and social) refers to a holistic and equitable approach to transforming society and the economy in a sustainable and inclusive manner with each person and organisation assuming its responsibility within this systemic triple transition. The following is an overview of the key considerations for each component:

¹¹ The Labor Societies (*Sociedades Laborales*) are public limited companies or limited liability companies in which the majority of the capital stock is owned by the workers who provide them with paid services personally and directly, whose employment relationship is for an indefinite period of time.

¹² Handbook on Non-Profit Institutions in the System of National Accounts. Available at: https://unstats.un.org/unsd/publication/seriesf/seriesf_91e.pdf

The **green transition** focuses on transitioning to a low-carbon, resource-efficient and environmentally sustainable economy. It involves reducing greenhouse gas emissions, promoting renewable energy sources, improving energy efficiency, and adopting sustainable practices in various sectors such as transportation, agriculture and industry. Key considerations for a fair green transition include:

- just transition, ensuring that the transition does not disproportionately impact vulnerable communities and workers in sectors undergoing transformation; this involves providing support for reskilling, retraining, and creating new job opportunities in green industries;
- environmental justice, addressing and mitigating environmental inequalities and ensuring that the burden of environmental impacts is not unfairly borne by marginalised communities;
- ensuring equal access to clean energy, sustainable infrastructure and green technologies for all individuals and communities, regardless of socioeconomic status or geographical location.

The **digital transition** entails harnessing the potential of digital technologies to drive innovation, productivity and inclusivity in the different socio-economic and cultural contexts. It involves adopting and leveraging technologies such as artificial intelligence, automation, Internet of Things and data analytics. Key considerations for a fair digital transition include:

- digital inclusion which ensures that everyone has equal access to digital technologies, affordable internet connectivity, and digital skills training; bridging the digital divide and promoting digital literacy are crucial aspects of an equitable digital transition;
- data privacy and security, safeguarding individual privacy rights and protecting personal data while promoting the responsible use of data for societal benefit; ensuring robust cybersecurity measures and regulatory frameworks is essential;

– job transformation which addresses the potential displacement of certain jobs due to automation and digitalization by fostering reskilling, upskilling, and creating new employment opportunities in emerging digital sectors.

The **social transition** focuses on fostering social cohesion, equality, and well-being as the economy undergoes transformation. It involves addressing social inequalities, promoting social inclusion and ensuring access to essential services and rights for all. Key considerations for a fair social transition include:

– social protection reinforcing social safety nets, access to quality healthcare, affordable housing and education to comply with the principle that no one is left behind;

– gender equality to promote gender equality and empower women and other vulnerable genders in all aspects of the economy and society; this includes addressing gender pay gaps, promoting women’s leadership and combating gender-based discrimination and violence;

– participatory governance by engaging citizens, communities and quadruple or n-helix stakeholders in decision-making processes, fostering participatory democracy and ensuring that diverse voices are heard in shaping policies and programs related to the transition.

By integrating these fair components into the triple transition, societies can strive for an inclusive, sustainable, and equitable future that addresses environmental challenges, harnesses the potential of technology, and prioritises social well-being and justice.

The European industry-led twin transition aiming to climate neutrality and digital leadership, cannot be achieved without a firm, responsive, responsible social and environmental engagement. None of these transitions can go separately and/or isolated, they all need to intertwine around the notion of a more, firmer and determined just transition. Precisely, these are the main values and principles of SE and Social Innovation (SI).

The Single Market Annual Report 2021¹³ presented an analysis of challenges in 14 industrial ecosystems and transformative initiatives to achieve the twin green and digital transition and increase resilience. Building on this work, the Commission proposed to co-create post COVID-19 transition pathways with stakeholders, as an essential collaborative tool for the transformation of industrial ecosystems, implemented with SE.

A more holistic and transformative vision on the imperative need to boost a more human-cultural-centered and planet-friendly triple transition has been embodied in the Three MoskeUteers’ vision. This “all for one, one for all” boundaryless triple transition (social, digital and green) in Europe and beyond, advocated by a group of interdisciplinary, intersectoral and international authors (Caro-González at al., 2023), presents the European society as a huge “co-laboratory”, to respond to the urgent radical changes demanded by humanity and by the planet.

The EU is launching ambitious initiatives encompassing crucial pathways for sustainability, inclusion and development: the European Pillar of Social Rights¹⁴, the Green Deal¹⁵, the EU Digital Strategy¹⁶ and the new EU industrial policy¹⁷. These create synergies and if addressed in a more encompassing systemic way and intertwined with SE, the pathways towards a more just triple transition may be closer.

¹³ Commission Staff Working Document. Annual Single Market Report 2021. Available at: <https://eur-lex.europa.eu/legal-content/en/TXT/?uri=CELEX%3A52021SC0351>

¹⁴ European Pillar of Social Rights. Brussels: European Union. Available at: https://commission.europa.eu/strategy-and-policy/priorities-2019-2024/economy-works-people/jobs-growth-and-investment/european-pillar-social-rights_en

¹⁵ A European Green Deal. Striving to be the first climate-neutral continent. Available at: https://commission.europa.eu/strategy-and-policy/priorities-2019-2024/european-green-deal_en

¹⁶ Shaping Europe’s digital future. Available at: <https://digital-strategy.ec.europa.eu/en>

¹⁷ New Industrial Strategy: Building a stronger Single Market for Europe’s recovery. Available at: <https://eur-lex.europa.eu/legal-content/en/ALL/?uri=CELEX%3A52021DC0350>

The first of these is Social Justice (in relation to redistribution, introducing the social and more human factor to economic approaches for the first time, wanting to establish an active dialogue). So, when we talk about Social Justice, we look at various aspects such as: climate change, environmental challenges, digitalization, globalization and demographic trends are factors that are changing our daily lives very rapidly. COVID-19 has exposed Europe to drastic new changes in our jobs, education, economy, welfare systems and social life. The European Union is therefore proposing the European Pillar of Social Rights Action Plan¹⁸ to address these needs. In relation to working conditions, this plan devotes a section to *more and better jobs*¹⁹. To provide some security for workers in this new labor context of digitalization and new landscapes.

Secondly, the Green Transition (linked with concepts of degrowth, circular economy, etc.). It is adding a dominant element and current issue, such as sustainability and care for the environment, so necessary in a sector such as the economy that sets the pace of production. In terms of Green Transition, the EU offers the GreenComp (Bianchi et al., 2022) as a reference framework for sustainability competencies. It provides common ground for learners and guidance for educators, promoting an agreed definition of what sustainability implies as competence-responding to the growing need for individuals to improve and develop the knowledge, skills and attitudes to live, work and act sustainably. It is designed to support education and training programs for lifelong learning.

¹⁸ The European Pillar of Social Rights Action Plan. Available at: <https://ec.europa.eu/social/main.jsp?catId=1607&langId=en>

¹⁹ Social Economy in the EU. Available at: https://ec.europa.eu/growth/sectors/social-economy_en

Finally, and thirdly, the Digital Transition, linked to the world of work and its conditions. After the COVID-19 pandemic, there has been an even greater and accelerated revolution in the workplace and the necessary skills that are now needed. So, there must be a generalized adaptation to ensure everyone is included, giving equal opportunities and equipping human capital with the new skills required. Linked to the Digital Transition we find that the Digital Compass program²⁰ was presented on 9 March 2021 to update Europe's digital strategy. It positions Europe as digitally sovereign in an interconnected world by building and deploying technological capabilities in a way that empowers people and businesses to harness the potential of digital transformation and helps build a healthier and greener society.

Importance and evolution of SE

Due to its social impact and the positive socio-economic effects, the major International Organizations have highlighted SE by developing analyses, statistics, policies or proposals applicable to the sector. For instance, in 2009 ILO launched the Action Plan for the promotion of SE enterprises and organizations²¹ and in 2022 adopted a resolution on the link between decent employment and the social and solidarity economy²²; Since 2013, the United Nations has had a working group: UNTFSSSE (Task Force on Social and Solidarity Economy); while the OECD launched the Global Action "Promoting Social and Solidarity Economy Ecosystems"

²⁰ 2030 Digital Compass. The European Way for the Digital Decade. Available at: <https://eufordigital.eu/wp-content/uploads/2021/03/2030-Digital-Compass-the-European-way-for-the-Digital-Decade.pdf>

²¹ Social and Solidarity Economy: Building a Common Understanding. Available at: https://www.ilo.org/wcmsp5/groups/public/---ed_emp/---emp_ent/---coop/documents/publication/wcms_546398.pdf

²² Resolution concerning decent work and the social and solidarity economy. Available at: https://www.ilo.org/wcmsp5/groups/public/---ed_norm/---relconf/documents/meetingdocument/wcms_848633.pdf

to unlock the potential of the SSE, focusing on legal frameworks and social impact measurement, considering the entire policy ecosystem as a framework²³. Likewise, the EU Directorate-General for Growth includes the SE, with the support of a group of experts on social economy and social enterprises (GECES) since 2011. The European Parliament has a Social Economy Intergroup. It has been recognized for a long time at EU level the SE further contributes to several EU key objectives, including the achievement of smart, sustainable and inclusive growth, high-quality employment, social cohesion, social innovation, local and regional development and environmental protection²⁴. Finally, the Commission has launched in 2021 a European action plan for SE²⁵ to deploy the SE to its full potential and to incorporate it into the different socio-economic European policies.

Many scholars consider that market and state failures build the ground for social innovation, a field in which SE plays a leading role in addressing them. This capacity to increase economic and social resilience is linked to the two main roles that the SE plays in the economic system: repair and transform²⁶. Thus, a critical question is the relationship of social innovation with the state: how the state can promote practices that foster SE, given the multi-level interactions that exist between different stakeholders, the opportunities and tensions between the third sector and the different

levels of the state; and the difficulty in adapting public administration processes and practices to social innovations dynamics and creative and co-creative nature (Pinto et al., 2021).

Furthermore, social innovation is an essential element of a form of economic development based on Social Justice. The SE has proven to be a pioneer in identifying and implementing social innovations that quite often has been adopted later by the rest of the economy²⁷. The SE responds to environmental and societal challenges as it is rooted at the local level, which gives it the capacity to detect new needs as well as to seek creative and innovative solutions²⁸. It is also expected that economic, social and environmental challenges will increase in the future, meaning that all agents: academia, governments, organizations and citizens. These actors are integrated in evolving innovation models, such as the Quadruple Helix which confer priority to co-creative processes with multi-stakeholder participation in innovation processes²⁹ within volatile, uncertain, complex and ambiguous (VUCA) contexts. This will require a creative response to promote growth, development and sustainability³⁰.

Recent food and financial crises, wars, climate change, persistent poverty and rising inequalities have led to a profound questioning of conventional

²³ Global Action: Promoting Social and Solidarity Economy Ecosystems. Available at: <https://www.oecd.org/cfe/leed/social-economy/oecd-global-action/>

²⁴ The promotion of the social economy as a key driver of economic and social development in Europe. Available at: <http://data.consilium.europa.eu/doc/document/ST-15071-2015-INIT/en/pdf>

²⁵ Building an economy that works for people: An action plan for the social economy. Available at: <https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:52021DC0778>

²⁶ Social economy and the COVID-19 crisis: Current and future roles. Available at: <https://www.oecd.org/coronavirus/policy-responses/social-economy-and-the-covid-19-crisis-current-and-future-roles-f904b89f/>

²⁷ Ibidem.

²⁸ Building Local Ecosystems for Social Innovation A Methodological Framework. Available at: https://www.oecd-ilibrary.org/industry-and-services/building-local-ecosystems-for-social-innovation_bef867cd-en

²⁹ An example of this is the Horizon Europe project: INTEGER – Interconnecting 4 Helix Innovation Ecosystems in European Regions. It is based on a peer-to-peer approach between business-driven and society-driven innovations, INTEGER aims to accelerate transformative integration results through the creation of new win-win games, mission-driven local synergies, innovative coordination of actions, governance, implementation, uptake and exploitation dynamics.

³⁰ Social innovation trends 2020–2030: The next decade of social innovation. Available at: <https://www.socialinnovationacademy.eu/social-innovation-trends-2020-2030/>

growth and development strategies³¹. The status quo does not allow contemporary development challenges to be addressed. There is a need to “further mainstream sustainable development at all levels, integrating its economic, social and environmental aspects and recognizing the linkages between them”³². In this vein, SE has an important role to play due to its double social and economic dimension and the positive impacts it generates, as it will be analyzed in the section below. An example of its crucial role is the European Social Economy Regions (ESER) initiative providing Europe with a network of more

than 100 members. Promoting the Commission’s SE policies and actively participating in the process of co-creating the transition path for the proximity and ecosystem of the SE. Its ultimate goal is to transition from the current model to a SE³³. On the other hand, in Spain, at the beginning of this year, Impact Economy was discussed, with the aim of familiarizing the concepts of Impact Economy and Impact Investment for the Public Sector, establishing a dialogue between society (SE, third sector, impact funds and investment and companies with a purpose) and the Public Sector, motivating a transition towards the social³⁴.

Table 3. Main initiatives promoting social economy delivered by international organizations

Year	Entity	Initiative
2009	ILO	Launched its Action Plan for the promotion of SE enterprises and organizations
2011	European Commission	Inclusion of the concept of social enterprise
2015	Council of European Union	SE enhances the labor market inclusiveness for vulnerable groups that due to their characteristics may face difficulties in accessing the labor market, such as young people without or limited experience, or with little training; long-term unemployed or people with labor market mismatches
2020	OCDE	Global Action “Promoting Social and Solidarity Economy Ecosystems”
2021	European Commission	Action plan for SE
		European Social Economy Action Plan
		Single Market Annual Report
		European Pillar of Social Rights Action Plan
	Digital Compass	
2022	European Commission	GreenComp
2022	European Commission	Transition pathway (launched November 14, 2022)*
2023	European Commission	European Social Economy Regions (ESER)
*Co-implementation of the transition pathway: as part of the process, public and private stakeholders’ commitments for concrete actions are encouraged, collected, promoted and supported. Adding to the importance the European Commission addressed stakeholders through a call for pledges on “proximity and SE” published on 14 November to 28 February 2023. (Call for proposals as a result of teamwork, proposals with great scope for success due to previous participation). Source: own elaboration.		

³¹ In the literature on degrowth, wealth and income ceilings are frequently mentioned among the policy instruments that could support transitions towards ecologically and socially sustainable societies. However, an in-depth discussion of concrete policy proposals has yet to be initiated (Buch-Hansen, Koch, 2019).

³² Social and Solidarity Economy and the Challenge of Sustainable Development. Available at: https://unsse.org/wp-content/uploads/2014/08/Position-Paper_TFSSE_Eng1.pdf

³³ Call for Expression of Interest – Deadline. Available at: https://single-market-economy.ec.europa.eu/european-social-economy-regions-eser-2023-call-expression-interest_en

³⁴ Information provided by Consejo Asesor Nacional para la Inversión de Impacto [National Advisory Council for Impact Investment].

At the global level, there are no figures available for the SE, but there are data available for cooperatives, the sector with the greatest weight in terms of number, employment and turnover, and therefore social impact³⁵:

- more than 12% of humanity is part of any of the three million cooperatives in the world;
- cooperatives provide jobs or work opportunities to 280 million people across the globe, in other words, 10% of the world's employed population;
- more than one billion cooperative members from any of the three million cooperatives worldwide.

On the other hand, at EU level data is available regarding SE, with certain limitations. The following figures reflect the weight of the social economy enterprises (SEE) in Europe³⁶:

- 8% of EU GDP;
- 2.8 million SE enterprises;
- 13.6 million paid workers for SE enterprises, 6,3% European task force; at the global level, cooperatives provide 100 million jobs, 20% more than multinational enterprises.
- 82.8 million volunteers, equivalent to 5.5 million (non-paid) full-time workers;
- up to 160 million members of SE enterprises.

Regarding employment SEE has demonstrated an ability to create jobs in situations where the mainstream economic system and the state have failed. This is the case for people with difficulties in accessing the labor market or maintaining their job, exploring new areas of economic activity and new ways of delivering a service. In many cases, the main purpose of a SEE is the creation and maintenance of high-quality jobs that produce

cohesive and inclusive growth. However, these data do not capture the total contribution of the SE, nor it measures their complete performance and impact. Therefore, further research is needed in this sense.

In fact, to obtain a clear and complete picture of the sector, the implementation of official statistics is requested, which could also become the basis for policy makers and allow the recognition and visibility the sector deserves (Chaves-Avila, 2021). Since 2006, Manual for the compilation of satellite accounts of the SE at European level was published (Barea, Monzón, 2006), which is a framework of presentation for the economic data of a particular area (in this case, SE) in relation to the overall economic analysis of the central framework of the national accounts. This type of mechanism (already in place in some countries such as Poland, Portugal, the United Kingdom and soon in Italy) allows the systematic quantification of the sector through comparable magnitudes in accounting terms and by branches of activity, with the same methodology as the National Accounts Systems³⁷, and therefore the resulting information provides homogeneous evidence, and hence its comparability both internal and internationally.

The importance of statistics for the SE remains a priority objective, and indeed the European Action Plan for Social Economy acknowledges that appropriate data and statistics would lead to the recognition and development of the sector, fostering a better understanding of the business model specificities, and will ensure evidence-based policy. In fact, one of the axes of the action plan is entitled enhancing recognition of the SE and its potential³⁸. But in addition, society in general,

³⁵ Fact and Figures. Geneva: International Cooperative Alliance. Available at: <https://www.ica.coop/en/cooperatives/facts-and-figures>

³⁶ Building an economy that works for people: An action plan for the social economy. Available at: <https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:52021DC0778>

³⁷ National accounts or national account systems are the implementations of complete and consistent accounting techniques for measuring the economic activity of a nation. These include detailed underlying measures that rely on double-entry accounting.

³⁸ Building an economy that works for people: An action plan for the social economy. Available at: <https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:52021DC0778>

but also social partners, stakeholders, and funders, still have an insufficient awareness of the positive impact of the SE, even beyond the statistical data. The underlying idea is how to measure the differential characteristics of the SE business model, which is driven by a mission of social purpose and other common values and principles³⁹.

When assessing the level of development of the social economy, authorities may use a range of target indicators to measure progress and impact. Here are some examples of target indicators commonly used:

- *the number of social enterprises* measures the quantity and growth of social enterprises within a specific jurisdiction; it provides insights into the overall presence and development of social economy organisations;

- *employment in the social economy* is an indicator that tracks the number of jobs created within the social economy sector; it helps gauge the sector's contribution to local employment and the extent to which it generates meaningful and sustainable livelihoods;

- *social return on investment (SROI)* is a methodology used to measure the social, environmental, and economic value created by social economy organisations; it quantifies the broader impact of their activities, beyond traditional financial metrics;

- *community participation* is an indicator that assesses the level of community engagement and participation in social economy initiatives; it examines the involvement of individuals, local organisations, and stakeholders in decision-making processes and the overall impact of their contributions;

- *funding and investment* focuses on the availability and accessibility of financial resources for social economy entities; it tracks public and

private funding, grants, investments, and other financial mechanisms directed towards supporting the growth and sustainability of the social economy;

- *collaboration and partnerships* is an indicator that evaluates the level of collaboration and partnerships between social economy organisations, government entities, private sector actors, and civil society; it highlights the degree of cooperation and collective efforts to address social and environmental challenges;

- *innovation and technology adoption* measures the integration of innovative practices and technologies within the social economy sector; it assesses the extent to which organisations embrace digital tools, data analytics and technological advancements to enhance their operations and impact.

These target indicators can provide authorities with a comprehensive understanding of the social economy's development and effectiveness. By monitoring these indicators over time, policymakers can make informed decisions, allocate resources and implement policies that promote the growth and positive impact of the social economy.

Social economy and employment

As seen above, the latest data show that SE provides paid employment for some 13.6 million people in Europe. If volunteers are added (5.5 million full time), the estimated total European workforce within SE would be 19.1 million people. But, if we analyze the data in more depth, we see that the share of SE employment within each country varies considerably, ranging from 0.6% to 9.9% of the total. There are countries such as France, Spain, Italy or the Netherlands where the share of SE in employment is high, together with other countries with a significant growth potential in terms of employment⁴⁰. Due to these figures and

³⁹ Social impact measurement for the Social and Solidarity Economy: OECD Global Action Promoting Social & Solidarity Economy Ecosystems. Available at: <https://doi.org/10.1787/d20a57ac-en>

⁴⁰ Building an economy that works for people: An action plan for the social economy. Available at: <https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:52021DC0778>

Table 4. European Commission headline targets to be achieved by the end of the decade in the areas of employment, skills and social protection

<p>At least 78% of the population aged 20 to 64 should be in employment by 2030.</p> <ul style="list-style-type: none"> • At least halve the gender employment gap compared to 2019. This will be paramount to progress on gender equality and achieve the employment target for the entire working age population. • Increase the provision of formal early childhood education and care (ECEC), thus contributing to better reconciliation between professional and private life and supporting stronger female labor market participation. • Decrease the rate of young people neither in employment, nor in education or training (NEETs) aged 15-29 from 12.6% (2019) to 9%, namely by improving their employment prospects.
<p>At least 60% of all adults should participate in training every year.</p> <ul style="list-style-type: none"> • At least 80% of those aged 16-74 should have basic digital skills, a precondition for inclusion and participation in the labor market and society in a digitally transformed Europe. • Early school leaving should be further reduced and participation in upper secondary education increased.
<p>The number of people at risk of poverty or social exclusion should be reduced by at least 15 million by 2030. Out of 15 million people to lift out of poverty or social exclusion, at least 5 million should be children</p>
<p>Source: own elaboration based on: The European pillar of Social Rights Action Plan. Available at: https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:52021DC0102</p>

the positive socio-economic impact that generates, at European Union level, SE is considered a key sector to achieve the European Pillar of Social Rights (Table 4).

In objective 1, the creation of more and better jobs is where the EU considers that the SE fits, revealing a major untapped economic potential that creates jobs while addressing key societal challenges in a wide range of sectors. It has also acknowledged the SE sector during the pandemic crisis with a leading role⁴¹. These are the main

reasons for the EU to set an Action Plan for SE (APSE). The aim is to support the development of the SE to boost its social and economic transformative power (to create quality jobs and contribute to fair, sustainable, and inclusive growth) and to optimize the potential of the SE in the single market, as its potential is still under-exploited. This plan seeks to enhance social innovation, support the development of the SE, and boost its social and economic transformative power (Table 5).

Table 5. Action lines of the European Action Plan for Social Economy (2022–2030)

<p>Defining SE</p>
<p>Creating the right framework for the SE to thrive</p> <ul style="list-style-type: none"> • Developing policy and legal frameworks • SE and State aid • Better access to markets: socially responsible public procurement • Promoting the SE at regional and local levels • Promoting the SE at international level
<p>Opening up opportunities for SE entities to develop</p> <ul style="list-style-type: none"> • Business support and capacity building • Improving access to funding • Maximizing the contribution of the SE to the green and digital transitions • Boosting social innovation
<p>Enhancing recognition of the SE and its potential</p>
<p>Source: own elaboration based on: Building an economy that works for people: An action plan for the social economy. Available at: https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:52021DC0778</p>

⁴¹ Building Local Ecosystems for Social Innovation: A Methodological Framework. Available at: https://www.oecd-ilibrary.org/industry-and-services/building-local-ecosystems-for-social-innovation_bef867cd-en

These lines of action are furthermore deployed in concrete actions of various kinds: training measures, information management measures, recommendations to member states and initiatives at European Community level. Some of them are already underway, with a development target of 2030.

This tendency to consider SE positively in terms of employment is not new in the framework of the European Union, but what is new is the existence of a transversal and multiannual plan, which makes SE a fundamental element rooted in the very heart of Community policies (Gómez Urquijo, 2021).

Indeed, for over two decades now, SE has proved its capability of rectifying the three major labor market imbalances: unemployment, job instability, and the social and labor-market exclusion of unemployed people. Furthermore, the EU notes that the SE plays a role in improving employability and creates jobs that do not normally delocalize, which contributed to meeting the Lisbon Strategy objectives⁴². SE enhances the labor market inclusiveness for vulnerable groups that due to their characteristics may face difficulties in accessing the labor market, such as young people without or limited experience, or with little training; long-term unemployed or people with labor market mismatches⁴³. The SEE also favor social and labor inclusion of migrant persons and the improvement of gender equality⁴⁴.

⁴² Resolution of 19 February 2009 on Social Economy (2008/2250(INI)) (2010/C 76 E/04. Available at: <https://op.europa.eu/en/publication-detail/-/publication/c8b497b7-c360-4f61-8cfc-553324610673/language-en>

⁴³ The promotion of the social economy as a key driver of economic and social development in Europe. Available at: <http://data.consilium.europa.eu/doc/document/ST-15071-2015-INIT/en/pdf>

⁴⁴ Building an economy that works for people: An action plan for the social economy. Available at: <https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:52021DC0778>

Besides, in periods of economic downturns, SE maintains employment at higher rates and even creates jobs, showing capacity to mitigate the pervasive effects of the crisis⁴⁵. SE employment is not likely to be delocalized, as it is locally anchored⁴⁶. The value of the SE in times of crisis is generally acknowledged. The SE has been resilient in economic downturns following the financial crisis in 2008, just to give an example closer in time. In countries such as Italy and Belgium, employment in the public and private sectors decreased sharply during the period 2008–2010 just after the crisis, while employment in social enterprises actually grew (11.5% growth in Belgium and 20.1% growth in Italian social cooperatives) In France, between 2000 and 2014, employment in the SE registered significant and continuous growth (25%), while employment growth in the private sector was much lower (6%)⁴⁷. This contribution to social and economic resilience is directly related to the nature of SEE, their activity and business models that better equip them to resist shocks. Firstly, outwards, the range of activities and services are directly linked to society's needs to cope with the crisis (health services, social services, etc.). Secondly, the SEE governance system helps the organizations withstand the economic setbacks⁴⁸.

The quality of the jobs generated by the SE is also positively valued, as corroborated by several

⁴⁵ Social economy and the COVID-19 crisis: Current and future roles. Available at: <https://www.oecd.org/coronavirus/policy-responses/social-economy-and-the-covid-19-crisis-current-and-future-roles-f904b89f/>

⁴⁶ Job creation through the Social Economy and Social Entrepreneurship. Available at: https://www.oecd.org/cfe/leed/130228_Job%20Creation%20through%20the%20Social%20Economy%20and%20Social%20Entrepreneurship_RC_FINALBIS.pdf

⁴⁷ Social economy and the COVID-19 crisis: Current and future roles. Available at: <https://www.oecd.org/coronavirus/policy-responses/social-economy-and-the-covid-19-crisis-current-and-future-roles-f904b89f/>

⁴⁸ Social economy and the COVID-19 crisis: Current and future roles. Available at: <https://www.oecd.org/coronavirus/policy-responses/social-economy-and-the-covid-19-crisis-current-and-future-roles-f904b89f/>

studies⁴⁹ (Defourny, Nyssens, 2012; Monzón Campos, Chaves Ávila, 2012). On the one hand, workers perceived the quality of jobs within cooperatives and social enterprises to be good, both in absolute terms and in relation to the quality offered by other types of organizations⁵⁰. On the other hand, managers also rank positively the level of achievement of the quality employment indicators⁵¹.

The SEE highly contribute to implementing the ILO's specific international framework and its four pillars: labor standards and rights at work, decent employment and income, social protection and social dialogue⁵². SSE units provide a wide range of services to their members and communities that improve incomes and livelihoods⁵³. The ILO recognizes the contribution of the SEE to decent work, inclusive and sustainable economies, Social justice, sustainable development and the improvement of standards of living for all. The role of SE in relation to decent work is intrinsically linked to the respect, promotion and realization

of the fundamental principles and rights at work, other human rights, and relevant international labor standards. These entities are also considered to be particularly prone to respecting “human dignity, building community and fostering diversity, solidarity, and respect for traditional knowledge and cultures, including among indigenous and tribal peoples”⁵⁴.

In many countries, SEE facilitate the transition from the informal to the formal economy, which is a necessary condition to reduce poverty and inequalities and the lack of social protection. Through SE, economic activities consolidate and become more predictable and sustainable (Roelants, 2015). This transition has been the focus for 2022 Social Justice Day established by the United Nations⁵⁵. In fact, at global level, more than 60 per cent of the world's employed population (two billion people) earn their livelihoods in the informal economy, not by choice, but due to lack of opportunities in the formal economy. These people lack social protection or employment-related benefits and suffer twice as much from poverty⁵⁶. Informal work may be found across all sectors of the economy, in both public and private spaces. The ILO therefore urges member states to implement measures of all kinds for the informal economy to achieve an adequate level of formality and the benefits to be gained from it, with the structures of the SE being particularly well suited to achieve this⁵⁷.

⁴⁹ Job creation through the Social Economy and Social Entrepreneurship. Available at: https://www.oecd.org/cfe/leed/130228_Job%20Creation%20through%20the%20Social%20Economy%20and%20Social%20Entrepreneurship_RC_FINALBIS.pdf; Recent developments of the social economy in the European Union. Available at: <https://www.eesc.europa.eu/sites/default/files/files/qe-04-17-875-en-n.pdf>; Social economy and the COVID-19 crisis: current and future roles. Available at: <https://www.oecd.org/coronavirus/policy-responses/social-economy-and-the-covid-19-crisis-current-and-future-roles-f904b89f/>

⁵⁰ Building an economy that works for people: An action plan for the social economy. Available at: <https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:52021DC0778>

⁵¹ Job creation through the Social Economy and Social Entrepreneurship. Available at: https://www.oecd.org/cfe/leed/130228_Job%20Creation%20through%20the%20Social%20Economy%20and%20Social%20Entrepreneurship_RC_FINALBIS.pdf

⁵² ILO Monitor: COVID-19 and the World of Work. Updated Estimates and Analysis. Available at: https://www.ilo.org/global/topics/coronavirus/impacts-and-responses/WCMS_767028/lang--en/index.htm

⁵³ Resolution concerning decent work and the social and solidarity economy. Available at: https://www.ilo.org/wcmsp5/groups/public/---ed_norm/---relconf/documents/meetingdocument/wcms_848633.pdf

⁵⁴ ILO Monitor: COVID-19 and the World of Work. Updated Estimates and Analysis. Available at: https://www.ilo.org/global/topics/coronavirus/impacts-and-responses/WCMS_767028/lang--en/index.htm

⁵⁵ November 26, 2007, the General Assembly declared that, starting from the sixty-third session of the General Assembly, 20 February will be celebrated annually as the World Day of Social Justice.

⁵⁶ 2022 Theme: Achieving Social Justice through Formal Employment. Available at: <https://www.un.org/en/observances/social-justice-day>

⁵⁷ Transition from the Informal to the Formal Economy Recommendation, 2015 (No. 204). Available at: https://www.ilo.org/dyn/normlex/en/f?p=NORMLEXPUB:12100:0:NO:P12100_ILO_CODE:R204

A robust industrial sector can also be found within the SE, as recognized by the EU, who has declared the SE the 11th sector within the list of 14 industrial ecosystems under the heading “Proximity, Social Economy and Civil Security”⁵⁸. A well-known and world-renowned example is the Mondragon Group (Gipuzkoa, Spain), whose industry area integrates a wide variety of activities, including products and services in the consumer goods, capital goods, industrial components, construction and business services sectors.

A critical reflection and outlook

Despite its economic and social weight, and the increasing efforts to leverage its socio-economic prominent role, the SE is still largely unknown at EU level. Seemingly it is its positive impacts on employment, social cohesion and balanced growth. SE organizations provide the European market with quality products and services while responding to challenge-driven social and economic needs of citizens and deprived contexts.

The SE action plan designed by the EU⁵⁹ is of utmost interest, as its implementation will help to develop the full potential of the SE in general, with specific focus on the employment prospects. Each member state must deploy and fund national policies to enhance the sector and its positive effects and impacts.

Entrepreneurs are encouraged to consider the SE as a structure on which to design and develop their business. It is considered a sector that can better project and benefit themselves, their workers and the society in general. Citizens should be more aware of the features of the SE, know more about

⁵⁸ 14 industrial ecosystems have been determined: 1. Aerospace & Defence, 2. Agri-food, 3. Construction, 4. Cultural and Creative Industries, 5. Digital, 6. Electronics, 7. Energy Intensive Industries, 8. Energy-Renewables, 9. Health, 10. Mobility-Transport-Automotive, 11. Proximity, Social Economy and Civil Security, 12. Retail, 13. Textiles, 14. Tourism.

⁵⁹ Building an economy that works for people: an action plan for the social economy. Available at: <https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:52021DC0778>

its positive effects and value it. Therefore, the development and deployment of the action plan in the coming years will be key to achieve all the set goals (Gómez Urquijo, 2018).

To understand these transitions in such a context, the following concepts need to be considered:

(1) More equitable redistribution of resources to achieve fairer and more inclusive and sustainable development. However, counting with the right instruments to implement this is another issue. These instruments – from progressive taxation, cash transfers and investment in human capital to regulation and inclusive growth strategies – exist. Nonetheless, they are not yet well established in most developed economies.

(2) As for fair working conditions, we see them guaranteed in Article 31 of the EU Charter of Fundamental Rights, which states that every worker has the right to working conditions which respect his or her health, safety and dignity. Secondly, every worker has the right to limitation of maximum working hours, to daily and weekly rest periods and to an annual period of paid leave⁶⁰.

(3) Degrowth means sustaining economies rather than growing them, so we use less of the world’s energy and resources and put well-being, quality of life, and inclusion alongside sustainability and profit. The idea is that by pursuing degrowth policies, economies can help themselves, their citizens and the planet to balance sustainability and re-generation.

(4) The circular economy is presented as a model of production and consumption that involves sharing, renting, reusing, repairing, renewing and recycling existing materials and products for as long as possible. In this way, the life cycle of products is extended, in line with one of its fundamental principles, sustainability.

⁶⁰ This is in line with initiatives being tested, such as the 4-day work week, flex-security, telework, etc.

(5) New realities call for circular transformation: a future-oriented business thrives, when quadruple or n-helix innovation models in which interconnected citizens, stakeholders, partners and the community identify challenges, define priorities, shared values and negotiate common pathways. This will help design new systems that focus on creating circular solutions and positive impact.

We need to further explore the connections between SE and wealth redistribution, together with the circular economy and transformative economic approaches, all of which are key to inclusive, quality employment and in line with the principles of SE and the triple transition. A closer look at these concepts and its intertwined correlation is of utmost importance.

Radically new visions are proposed to pursue a non-explored transformative way to ideate, design, develop and deliver science, innovation and collaboration through experimentation and learning, and throughout multi-stakeholder engagement from the n-helix spectrum⁶¹. All forms of collaboration (international, interdisciplinary, intersectoral, intergenerational, inter-agency, cross-gender) are envisaged as alternative models of governance and distribution to overcome the unjust and unsustainable skewed status quo. Co-evolving, adaptive, flexible and transformative propeller ecosystems not only social but also governance to better align multi-stakeholder collaborations (quadruple, quintuple or n-helix) that encompass needs, rhythms, interests and diversity in the definition of agendas and forward looking shared and negotiated visions (Caro-Gonzalez et al., 2023).

We can therefore conclude from a review and analysis of the current landscape that SE is intimately linked to the triple transition and shares

its vision. Hence, its application to a successful triple transition is binding. The pathway ahead for SE is promising although still long and enduring to ensure that the 3 pillars mentioned above are fulfilled. Instruments, policies and initiatives, such as the ones proposed by the European Commission, will be decisive practical channels towards achieving these goals⁶².

By examining the mechanisms and characteristics of the social economy in different regions, we can gain a better understanding of their differences and operational frameworks. The EU has a well-established social economy sector characterised by a diverse range of social enterprises and cooperatives. These organisations are driven by social objectives, highlighting solidarity, community engagement, and sustainable development. The EU has implemented supportive policies, financial instruments, and legal frameworks to promote the growth and sustainability of the social economy.

In the case of Asia, social economy in Asia showcases a vibrant social economy landscape with unique characteristics across various countries. In countries like Japan and South Korea, there is a strong presence of cooperative movements, supporting sectors such as agriculture, finance, and consumer goods. In India, social enterprises play a vital role in addressing social challenges, particularly in areas of education, healthcare, and rural development. Microfinance initiatives have also gained prominence in countries like Bangladesh and Indonesia, providing financial services to underserved populations.

On the other hand, CIS countries exhibit a diverse range of social economy models. In countries such as Russia and Ukraine, social enterprises and cooperatives have emerged to

⁶¹ Eoh-for-Good multi-i co-creative vortexes. Available at: <https://eohforgood.com/design-a-process-of-change/>

⁶² Commission Staff Working Document. Annual Single Market Report 2021. Available at: <https://eur-lex.europa.eu/legal-content/en/TXT/?uri=CELEX%3A52021SC0351>

address social issues and provide employment opportunities. The social economy in CIS countries is influenced by historical factors, transitioning from a centrally planned economy to a market-oriented system. Challenges exist due to economic and political transitions, but efforts are being made to develop supportive policies and networks.

While the social economy shares common principles globally, variations exist in mechanisms and practices across regions. Factors such as cultural context, historical background, legal frameworks, and government support influence the functioning of the social economy. Differences can be observed in the scale and scope of social enterprises, forms of cooperatives, financial instruments available, and the level of public recognition and support.

We can also conclude, that analysing the specifics of the social economy in the EU, Asia, and CIS countries highlights the diversity of models and mechanisms employed to address social challenges and promote inclusive development. While the EU has established a comprehensive framework and support system for the social economy, Asia and CIS countries showcase unique approaches tailored to their specific contexts. Understanding these differences provides valuable insights for policymakers, practitioners, and stakeholders seeking to foster a robust and inclusive social economy in their respective regions. Sharing best practices and experiences can contribute to the continued growth and impact of the social economy worldwide.

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Received April 5, 2023.