

Australian social enterprise making a real impact on economy, jobs

Social Traders' Pace23 report quantifies value of social enterprise

MELBOURNE, VICTORIA, AUSTRALIA, September 18, 2023 /EINPresswire.com/ -- [Social Traders](#), Australia's leading social enterprise procurement intermediary and the only social enterprise certifier in the country, today released its 2023 Profile of Australia's Certified Social Enterprises ([Pace23](#)) Report, showcasing the increasing role certified social enterprises are playing across the Australian economy.



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Social Traders CEO Tara Anderson

Social enterprises use business to maximise benefits to society, reinvesting the majority of profits to further their social purpose. Social Traders is helping to build a thriving sector by supporting a community of certified social enterprises and advocating for social enterprises to be more integrated into business and government supply chains.

Pace23 analyses data from its 518 certified social enterprises across Australia, finding:

- The sector is growing rapidly. Employee numbers are up by 6%; trading revenue is up by 32%; and this is translating into more impact – with 78% of social enterprises increasing their impact between certifications.
- 45% of the people employed by social enterprise would otherwise have been shut out of work.
- Over three quarters of revenue comes from their business activities rather than grants or donations
- There have been 110 certified social enterprises established since the start of the pandemic in 2020.

Collectively, the 518 social enterprises certified by Social Traders are spending \$690m annually on delivering social and environmental benefits. They generated a total of \$2.25b in annual revenue and they play an instrumental role in providing employment opportunities to some of

Australia's most marginalised groups, employing 31,429 people, including 14,013 people usually shut out of work.

Tara Anderson, Social Traders CEO, said social enterprise is an incredibly impactful model and this report shows the effect they are having, not only for the Australian economy, but equally as importantly, for some of our most marginalised communities.

"Social enterprise is business at its best. It's the business model of the future," Ms Anderson said. "Imagine an economy where every business was a social enterprise. Where instead of business only maximising dividends for shareholders, we had every business creating purposeful impact for communities and the planet at the same time.

"While organisations everywhere are being challenged to build purpose into business, the social enterprise sector has been doing it for decades," Ms Anderson said. "These businesses have invested close to three quarters of a billion dollars into their purpose last year alone. And they invest in people – almost half of those employed in social enterprises would otherwise have been shut out of work."

The report also found that certified social enterprises are larger on average than both charities and ABS listed businesses with 39% being classified as medium or large businesses compared to 25% of registered charities. Their close down rate is also 2.5% lower than traditional businesses.

"The leaders of social enterprises are hugely passionate, they are innovative, they're creative and they pivot when they need to," Ms Anderson said.

"That's the mindset of a social entrepreneur, they do what it takes to make their business work. They have huge passion for their social or environmental mission, and that really drives them to make their enterprise successful."

"We are on a mission at Social Traders to make social enterprise business as usual. We're advocating for businesses to buy from social enterprise, government to create supportive policy, and government, investors and philanthropy to back the sector's growth.

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