Social Economy in Portugal: Opportunities and Challenges

Description: This report examines the importance and role of social economy sector in Portugal. The report takes a comprehensive approach focused on both qualitative and quantitative information covering mainly the following subjects:

- Historical background and legal framework;
- Economic impact of the sector in job creation
- Funding sources
- Main benefits and opportunities for investment in this sector

The social economy sector commonly referred to as the third sector or the civil society sector covers a wide range of socio-economic activities with growing interest within the Portuguese society. The Social Economy, including non-profit associations, cooperatives, mutual societies, foundations and social enterprises, provides a wide range of products and services and generates thousands of jobs. In Portugal, this sector is smaller when compared to other countries from Western Europe, but it is substantially larger than that of the Central and Eastern Europe countries.

Although it is thought that the civil society sector in Portugal is "frail", the statistical data show that this sector has a greater weight in the Portuguese economy than what is usually recognized.

Initial chapters present a brief historical and legal framework of the social economy sector in Portugal and address some conceptual issues. The following chapter examines the economic significance of this sector using data from INE's- Instituto Nacional de Estatística (National Institute of Statistics) Social Economy satellite account.

In the last few chapters we present the main benefits and opportunities that arise for those who invest in this sector. There are countless opportunities for project development and business creation with social and economic added value, including virtually every area within the economic activity:

Agriculture, construction, health, environment, training/education, distribution and services. Moreover, the alternative method of economic organization of these units that fall within the concept of social economy shows considerable potential for job creation, often starring relevant social innovation processes.

The organizations with different legal formats integrated in the social economy benefit from an important set of fiscal benefits and also from a wide variety of financial incentives from different sources, as we will perceive further in this report. Likewise, they are interesting models for the development of social innovation projects and entrepreneurship initiatives with a positive impact on job creation.

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