

# Enabling Social Innovation in Australia

## Country Snapshot

**Social innovation: "the processes and outcomes of developing novel approaches to address societal challenges facing people and planet."** <sup>1</sup>

This snapshot represents a descriptive, non-exhaustive overview of key highlights from Australia's social innovation ecosystem.

 Direct focus on social innovation    Connected but indirect focus on social innovation    No focus on social innovation

## INSTITUTIONAL FRAMEWORK



### Official Definition of Social Innovation

No formal legal or government-wide definition.  
Acknowledged in policies around social enterprise and social impact investing <sup>1, 2</sup>.



### Government Body for Social Innovation

No dedicated national agency.  
NSW Office of Social Impact Investment (2015) leads on outcome funding.  
TACSI (2009) launched with SA government support, now independent <sup>3, 4</sup>.



### Government Strategy for Social Innovation

No federal strategy.  
Victoria's Social Enterprise Strategy (2017, renewed 2021) guides state efforts.  
Social Enterprise Australia advocates for national framework <sup>5</sup>.



### Policies, Laws & Regulations

No SI-specific law or social enterprise legal form.  
Key enablers:

- Social Procurement Framework (VIC 2018) <sup>6</sup>
- Indigenous Procurement Policy (Federal, 2015) <sup>7</sup>
- Impact Investing Principles (Treasury, 2019) <sup>8</sup>



### Official Statistics

No official SI statistics from ABS.  
Estimates: ~12,000 social enterprises; ~1% of GDP; 200k+ jobs <sup>9</sup>.  
Key sources: FASES 2016, Map for Impact (Victoria).



### Government Program

Try, Test and Learn Fund (2016–19): pilot innovations <sup>10</sup>.  
Social Impact Bonds (since 2013): 10+ projects across states <sup>11</sup>.  
SEDIF (2011): A\$40m seeded three impact funds <sup>12</sup>.  
VIC & QLD offer enterprise grants (e.g., Jobs Fund, ecosystem support).

# ECOSYSTEM

## Stakeholders



Peak bodies: Social Enterprise Australia (2022), SENVIC (VIC), QSEC (QLD).  
Intermediaries: TACSI, CSI, Social Ventures Australia (SVA).  
Broader actors: BCCM (co-ops), ACOSS (social sector), impact investor networks [4](#), [13](#).

## Support Initiatives



SSE Australia, Impact Hub, TDi, university-based labs.  
Targeted initiatives: First Nations, youth, regional ventures [14](#).  
Philanthropy: Westpac Foundation, Optus Future Makers, English Family Foundation.

## Collaboration



Cross-sector work: SIBs, collective impact (e.g., Burnie Works).  
Sector–government dialogue: SENS, SEA strategy consultations [5](#).  
Networks forming around co-design, shared measurement.

## Events & Awards



Social Enterprise World Forum (2022, Brisbane) [8](#).  
Australian Social Enterprise Awards (Social Traders) [9](#).  
AMP Tomorrow Fund, Macquarie 50x50, Westpac's Inclusive Business awards.

# FINANCE

## Financing Schemes



Funding sources: federal/state grants, philanthropy, private capital.  
Instruments:

- SEDIF (A\$40m), SIBs (NSW, VIC, SA),
- Impact funds: SEFA, SVA Diversified Impact Fund [12](#), [15](#).

Market: ~A\$50-60b in impact assets (2022 est.) [16](#).

## Inclusiveness of Financing



Target groups: WISEs, Indigenous businesses, youth, refugees.  
Persistent gaps for rural and grassroots ventures.  
Need for inclusive instruments: outcomes funds, guarantees, microfinance.

# SOCIETY

## Public Awareness of Social Innovation



“Social innovation” not widely recognized.  
Social enterprise visibility rising post-SEWF.  
Ethical business and B Corp movements gain traction.

## Research



Leaders: Centre for Social Impact (CSI), TACSI, Swinburne, QUT.  
Outputs: funding frameworks, impact evaluation, public sector design [4](#), [17](#).  
Practice–policy translation improving (e.g., outcomes contracts, service co-design).

Education  

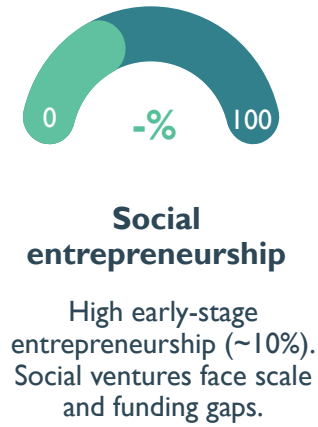


Programs:

- Swinburne (Master of Social Impact),
- Macquarie (MSc in Social Entrepreneurship),
- SSE Australia (non-academic).

Curriculum integration underway; no national graduate data <sup>18</sup>.

Entrepreneurship



Social & Environmental Consciousness

