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Global Review Of Public Financing Mechanisms For Social Innovation

Policy Paper

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Executive Summary

Governments can support social innovation through a gradual pathway that begins with open dialogue and culminates in fully mainstreamed, catalytic public financing. The process typically moves from structured conversations with social innovators to formal partnerships, to small-scale experiments, then to recurring mechanisms, and finally to permanent funding infrastructure that crowds in private capital and embeds social innovation across policy areas. Social innovation demands an iterative, non-linear process of continuous learning and adaptation through evaluation and feedback loops, in which public and private partners test, refine, and scale solutions in dialogue with innovators and communities, requiring sustained commitment to achieve systemic change.

Financing Toolbox

Governments typically deploy four main types of public financing for social innovation: grants, debt, equity, and guarantees, each with distinct tools and trade-offs. Grants dominate due to their simplicity and low fiscal risk, but they can also foster dependency and weak incentives. Debt suits revenue-generating social ventures, such as employment services or affordable housing, offering accessible loans to non-collateralised entities across legal structures.

Equity involves taking ownership stakes via dedicated funds, progressing from seed to growth stages, often with quasi-equity hybrids. Guarantees are the most powerful for unlocking private capital, leveraging first-loss provisions to mobilise 5-10x more lending at low budget cost, though they require sophisticated intermediation by development banks. As ecosystems mature, financing shifts from reliance on grants to catalytic, complex blended structures.

Global Mapping Insights

This review mapped over 1,000 public financing mechanisms for social innovation worldwide across policy areas like SMEs, social economy, sustainable finance, research and development. Funding calls stand out as the most common tool, followed by catalytic lending (including blended vehicles), guarantees, and microfinance. As countries' income levels rise, public financing evolves from subsidies (prevalent in low-income

settings) to more diverse, sophisticated instruments like guarantees, first-loss tranches, and blended structures that enable risk-sharing, supported by greater administrative capacity and market depth. Higher-income governments also develop multi-instrument platforms aligned with the social innovation lifecycle, explicit national strategies, and regulations, moving beyond donor reliance. Public financing for social innovation varies significantly by country size and governance structure, as federal or decentralised systems foster local experimentation and subnational coordination, while unitary states centralize funding for efficiency. Public financing for social innovation also exhibits a strong cultural dimension, resulting in notable variations across continents: welfare-state and social economy traditions in Europe, Islamic social finance in parts of Africa and Asia, philanthropy and impact investing in North America, and community and solidarity traditions bolstered by multilateral support in Africa and Latin America.

Multilateral and Policy Enablers

Multilateral tools channel public funding for social innovation by pooling resources from multiple governments and institutions into flexible vehicles, including grants, guarantees, and technical assistance that reduce investment risk, support experimentation and scaling, and align efforts with the SDGs. Key examples include the Global Innovation Fund, the World Bank's CIVIC Program, regional efforts such as UNDP's timbuktoo initiative in Africa, ADB-UNDP SDG localisation in Asia-Pacific and AfDB's Youth Entrepreneurship Investment Banks, and the 2018 Trans-Atlantic Social Innovation Call, which funded transnational research. These channels enable capacity-constrained governments to invest effectively without building tools from scratch.

Funding alone is not sufficient. Governments also shape public financing for social innovation through a holistic policy ecosystem. These include strategic recognition in official documents, regulatory reforms on legal forms and fiscal incentives, outcomes-based procurement with reserved contracts and innovation partnerships, robust data infrastructure for standardised metrics, and capacity-building through training and incubators. This whole-of-government strategy fosters connections between complementary tools, breaks down silos, and drives sustainable scale.

Five Policy Principles for Public Investment in Social Innovation

Drawing on the evidence in this review, five principles offer governments a practical framework for designing public financing strategies that balance experimentation, scaling, and sustainability while managing fiscal risk.

Partner. Co-create funding priorities and solution-driven proposals with social innovators, through Social Innovation Labs or multi-stakeholder platforms such as those promoted by the Global Steering Group on Impact Investing.

Tailor. Match instruments to ecosystem maturity, local contexts, and revenue cycles, starting with grants and microcredit in the early stages, progressing to loans, quasi-equity and guarantees as capacity and confidence grow.

Structure. Build long-term, resilient financing vehicles, including evergreen funds, embedded mandates within development banks and agencies, or specialised intermediaries designed to outlast political cycles.

Mobilise. Use catalytic tools such as first-loss positions, loan guarantees, patient capital, and blended structures, including Social Impact Bonds, to draw in private capital and enable social innovators to graduate to commercial finance.

Mainstream. Embed social innovation across policy areas, including housing, health, education, justice, energy, agriculture and migration through budget mandates, cross-ministerial task forces, mandatory impact assessments, civil service training and public dashboards tracking scaled pilots. The goal is to move from experiment to standard practice.



Infographic: Public Financing For Social Innovation

Summary and Key Insights

The Pathway for Governments

The Public Financing Toolbox

 Grants Funding calls and Competitions	 Debt Microfinance and Catalytic lending	 Equity Seed or Venture Capital Common or preferred shares	 Guarantees Portfolio and Counter-guarantees
Performance-linked instruments			

Insights From the Mapping

The global mapping found that only about 13% of public financing instruments that support social innovation make explicit mention of it (or related terms). Funding calls are the most commonly used tool by governments, followed by catalytic lending, guarantees, and microfinance. As countries become wealthier, public financing tends to shift from subsidies toward more sophisticated instruments such as guarantees, first-loss tranches, and blended structures. Patterns also vary by country size, governance structure, and cultural traditions (like Islamic finance and popular economy), leading to significant differences across regions.

Multilateral Channels and Policy Enablers

Multilateral channels offer governments, especially those with limited financial infrastructure or administrative capacity, a flexible opportunity to invest in social innovation without having to build their own tools from scratch. These vehicles typically pool public, and sometimes private, resources into grants, catalytic loans or guarantees that reduce risk, often complemented by technical assistance to support experimentation, scaling, and progress toward sustainable development.

Beyond direct investment, governments shape public financing for social innovation through a holistic policy ecosystem encompassing strategic recognition in official documents, regulatory reforms on legal forms and fiscal incentives, outcomes-based procurement, robust data infrastructure and capacity building.

Policy Principles for Public Investment in Social Innovation

 PARTNER Promote dialogue with social innovators and solution-driven funding	 TAILOR Fine-tune to context, policy framework, and other enabling factors	 STRUCTURE Establish long-term financing opportunities resilient to political cycles	 MOBILISE Leverage the existing financial architecture and additional sources of private capital	 MAINSTREAM Embed social innovation financing through all relevant policy areas
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About the Government Council for Social Innovation (GCSI)

Founded in April 2025, the Government Council for Social Innovation (GCSI) is a coalition of 51 countries united around a single conviction: that social innovation is at the heart of public policy, finance and service delivery.

GCSI's mission is to catalyse social innovation globally by advancing innovative and inclusive policies, strengthening cross-sector ecosystems, and enabling evidence-driven decision-making for the public good. In doing so, it creates the conditions for social innovation to move from promising practice to systemic change. For the purposes of this initiative, social innovation is defined as **developing, evolving and deploying new or adapted approaches to tackling challenges facing people and the planet, focusing both on how**

solutions are developed and the results they achieve."

Financing for Social innovation is a strategic priority in GCSI's Three-Year Action Plan (2025-2028). This objective seeks to unlock diverse financing mechanisms - from digital levies and social bonds to cooperative banking, impact investment, venture philanthropy, outcomes-based financing, public impact funds, and blended finance - while ensuring that capital flows align with social justice and environmental stewardship. GCSI's role is to demystify these tools, support their implementation, and ensure that financial innovation serves social innovation.



I. Introduction

Social innovation drives the transition toward a People and Planet Economy (PPE), a vision that puts human and planetary well-being above profits and conventional notions of value creation. Rooted in local action, the PPE urges governments and institutions to embed the values of equity, sustainability, and care into everyday decisions.

Social innovation drives the move from extractive to regenerative practices, and from exclusion to inclusion, serving as the engine that integrates these principles into the operations of government, business, and civil society. Through new financing mechanisms, participatory policymaking, inclusive business models, and co-designed public services, social innovation helps translate these values into institutional realities.

Financing for social innovation enables new solutions to social and environmental challenges to be tested, scaled and sustained, rather than remaining small pilots or unfunded ideas. Without dedicated, well-designed finance, high-impact initiatives often lack the risk-tolerant, flexible capital needed to grow, partner with public services, and demonstrate measurable results.

Governments worldwide are rolling out a variety of public financing mechanisms tailored to social innovation and impact-driven organisations. From grants and concessional loans to guarantees and blended finance vehicles, this diversification signals a shift: social innovation finance is becoming a strategic tool of public

policy rather than a niche experiment. By sharing lessons across borders and adapting to local realities, policymakers can leverage public resources to mainstream social innovation in how societies tackle inequality, exclusion and the green transition.

While social innovators can tap into philanthropy, commercial capital, and more, this report focuses on publicly funded investments. Public budgets eclipse other sources in scale, fueling entire ecosystems rather than isolated projects. With unmatched breadth and the power to unlock further resources, public finance is uniquely equipped to catalyse systemic change.

This report maps clear pathways and steps for governments to build public financing for social innovation, spotlights prevalent investment tools, and offers guiding policy principles. Drawing from desk research, more than 15 key informant interviews, written feedback, and three roundtables with the full GCSI Finance Working Group, it equips readers with actionable insights.

Chapter 2

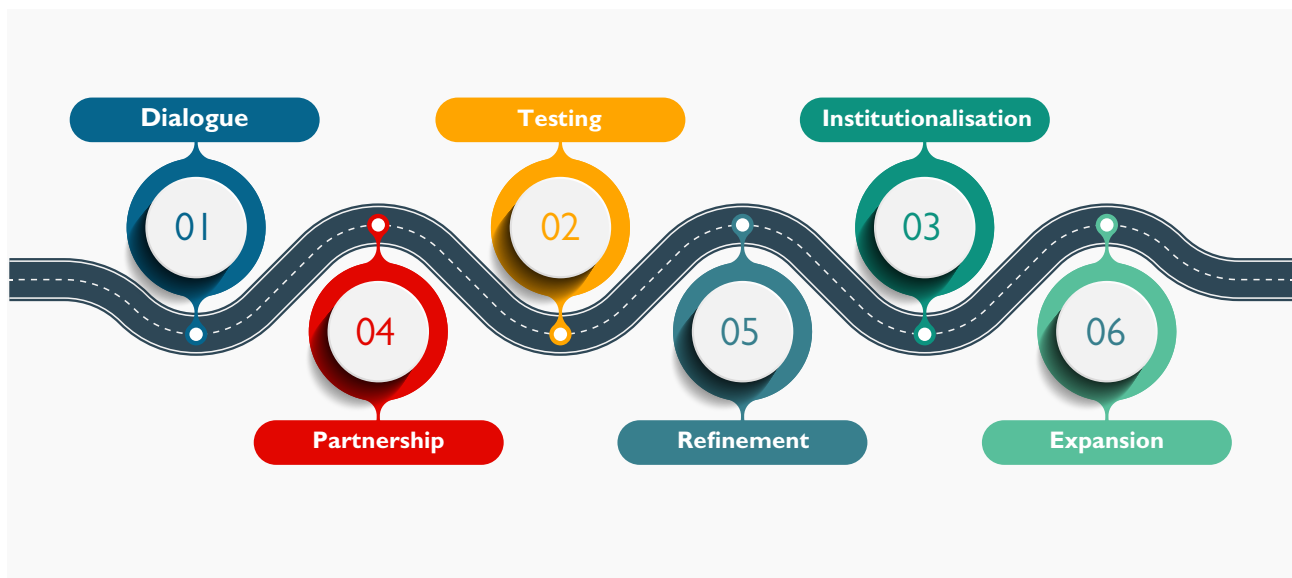
The Pathway



2. The Pathway

Governments can work alongside social innovators to progressively unlock public finance and scale their impact (Billimoria, 2025). The journey starts with open dialogue between public officials and social innovators, moving towards more formalised partnerships with medium-term agreements (Duke University, 2025).

When deploying public financing for social innovation, governments usually proceed through an iterative, trial-and-error process. This section maps the key stages along that journey, from initial assessment to embedding solutions across policy domains.



2.1. Dialogue: Opening opportunities

Collaborative systems change requires convening in neutral, inclusive spaces to bridge silos, open communication and co-create solutions (Billimoria, 2025). What begins as occasional, informal conversations between government representatives and social innovators may gradually coalesce into a structured dialogue that includes funders, civil society, and communities. Through roundtables, consultations and workshops, governments can assess local needs, map existing capabilities, understand the motivations of social innovators, identify funding gaps, and identify potential partners.

This process helps identify priority challenges such as youth employment, ageing, and climate adaptation, and clarifies what social innovation means nationally, avoiding

ad hoc, project-by-project definitions. A constructive, multi-stakeholder dialogue allows a shared diagnosis to emerge and an initial roadmap for using public finance to support social innovation.

In practice: In **Portugal**, the Social Innovation Factory convened government, startups, and NGOs to diagnose inclusion gaps, leading to the €152 million PSI Fund, which offers grants, loans, and impact bonds. In **South Korea**, the Ministry of the Interior’s Social Innovation Lab hosts regular forums with local innovators and citizens to identify community challenges and shape recurring grant calls for urban regeneration projects.

2.2. Partnership: Multistakeholder collaboration

Building on this foundation, governments may establish more formal public-private partnerships focused on innovation and impact, not just infrastructure. This collaboration may take the form of advisory platforms, co-design labs, or dedicated vehicles, such as national social innovation initiatives or task forces, that bring together ministries, local authorities, social enterprises, foundations, and impact investors.

Together, they co-design pilot instruments, agree on high-level policy principles including outcome-orientation, risk-sharing and co-investment, and define governance and accountability frameworks. A joint steering structure can be established to co-create and test financing tools rather than leaving policymakers to design them in isolation.

In practice: The National Pact for Social Impact Investing in **France** unites Bpifrance, local authorities, and philanthropies to test convertible loans and guarantees for social economy scale-ups. In **Chile**, the Social Innovation Agency steering group, comprising government, startups, foundations, piloted catalytic funds and outcome-based contracts for housing and education. In **Spain**, the Arizmendiarieta Social Economy Think Tank (ASETT), a public-private partnership, is a strategic innovation centre promoted by the Ministry of Labour and Social Economy with €1.3 million. The hub focuses on three main areas: strengthening the competitiveness of social economy enterprises, developing a platform for knowledge and analysis, and launching an ideas lab to assess and scale up the social, economic, and environmental impact of projects.

2.3. Testing: Experimental financing

With governance in place, governments can launch one-off experimental financings, including time-limited grant calls for innovative projects in a single policy area, a one-time challenge prize, or pilot social impact bonds. These instruments deliberately test new contractual models, such as outcomes-based payments, blended grants-plus-loans, and matched funding with foundations

on a small scale. Governments will often start with grant-based funding, progressively moving into more sophisticated forms of financing, as social innovators become more investment-ready. Rigorous learning and evaluation are built in from the start, ensuring that each experiment informs the development of future instruments.

Although short-lived, these attempts are essential to demonstrate proof of concept for which types of instruments work in the local context, given its legal, administrative, and political features. This step provides an initial opportunity to engage with financial intermediaries, including national development banks, in a more structured manner, both to raise awareness of the benefits that social innovation may bring and of the specific financing needs of social innovators.

In practice: The Ministry of National Education in **Morocco** launched a single-round grant call in 2024 for edtech social enterprises targeting rural girls' literacy, using pay-for-learning outcomes to experiment before integrating the findings into the national curriculum. In **Indonesia**, the Ministry of Social Affairs ran a one-off grant call in 2023 for climate adaptation innovations in rural areas, blending grants with foundation matching to test resilient agriculture models. In **India**, the 2018 National Social Impact Fund pilot issued a one-off challenge grant for rural livelihood innovations, testing pay-for-jobs outcomes with NGOs. Successes informed the scale-up of the country's flagship national poverty alleviation programme.

2.4. Refinement: Short-term financing mechanisms

Once early financing attempts show promise, governments may move from isolated experiments to short-term but structured mechanisms. They introduce regular but time-limited programmes of three to five years, such as small social innovation grant schemes, early-stage repayable advances, seed guarantees, or short social impact bonds in priority sectors. Rules remain relatively flexible, allowing adaptation across calls, but there is now a budget line item, clear eligibility criteria, and basic impact measurement. At this stage, more formal agreements may be established with local financial intermediaries to mobilise additional private investment.

An initial pipeline of social innovation projects is identified, through repayable finance, outcomes-based contracts or risk-sharing tools.

Social innovation is inherently non-linear, requiring continuous learning through evaluations, stock-taking reviews, and adaptive feedback loops rather than rigid timelines. Public and private partners embark together on an iterative process of testing, refining, and scaling solutions in close dialogue with social innovators, frontline organisations, and local communities. Policymakers and implementing agencies may encounter setbacks, but sustaining long-term commitment is essential to transforming challenges into enduring impact. In this way, refinement becomes an ongoing activity that fosters continual development in different contexts and caters to a range of needs expressed by multiple actors (Waddell & Polzin, 2024).

In practice: In **Vietnam**, the Ministry of Labour’s SI-START programme offered three-year seed guarantees to 150 social enterprises in rural skills training, de-risking bank loans and building a pipeline for the National Social Entrepreneurship Strategy. In Peru, the agency PROINNOVA ran a repayable advance scheme (2021-2025) for climate-resilient agriculture innovators, partnering with rural banks to unlock private capital after proving impact in Andean communities.

2.5. Institutionalisation: Permanent financial infrastructure

As capacity grows in both the administration and the ecosystem, successful schemes become recurring mechanisms. Instruments receive multi-annual envelopes and issue regular calls, such as annual social innovation windows in structural funds, repeated Social Impact Bond facilities, and guarantee lines for social enterprises. Processes are standardised: application forms, due diligence, and monitoring systems become routine. Crucially, bridges are created between instruments so that initiatives can move from experimentation grants to growth-oriented loans or equity.

Predictable, repeatable funding pathways are established that enable social innovators to plan beyond one-off projects and scale their solutions. Financial intermediaries

are ramped up alongside capacity building intermediaries. Many actors need to come together, such as learning networks, angel investors, and trade associations. Public efforts are often required to promote change in these enabling structures, which may be very resistant to innovation.

In practice: In **Argentina**, the Fund for Strengthening Popular Economy Organisations is a recurring grant facility for cooperative innovations in urban waste management, standardising pathways to municipal contracts and bank loans. In Ghana, the Ministry of Education’s Complementary Basic Education programme institutionalised a four-year seed grant facility for literacy NGOs, with annual calls feeding into government teacher training reforms after proving impact on 500,000 out-of-school children. The Ministry of Gender’s Social Innovation Challenge Fund in Uganda disbursed repayable advances to women-led agri-tech ventures, creating routine pipelines to commercial lenders via the Agricultural Credit Facility.

2.6. Expansion: Long-term, mainstreamed, catalytic public financing

At this stage, public financing for social innovation becomes mainstreamed across policy areas and explicitly catalytic in its ambition. Social innovation is embedded in major funding frameworks, including structural funds and national development banks, rather than treated as a marginal pilot.

Dedicated vehicles, such as a national Social Innovation Fund or outcome-funding facilities, are endowed with long-term capital across budget cycles. These vehicles are designed for additionality: by assuming higher risks than private investors and prioritising measurable outcomes, they use public resources to enable deals that otherwise wouldn't happen.

Rather than pushing for market creation, governments can now take a step back and actively crowd in private capital. Instruments are structured as blended finance, with public funds taking subordinated or first-loss positions, providing guarantees, or paying for outcomes while private investors finance working capital or growth.

Match funding with co-investment requirements of between 30% and 50% becomes standard across all investment tools. Development banks and public agencies work with impact investors, commercial banks and foundations to align pipelines, due diligence, and impact standards.

Social innovation is no longer dependent on public subsidies alone; it becomes an investable field, bolstered by public-sector risk-sharing mechanisms. In the most mature stage, the ecosystem benefits from diversified and resilient financing sources, triggering systemic transformation across the public and private sectors alike. Alongside government budgets, financing comes from impact investors, philanthropic and corporate social responsibility endowments, pension funds, crowdfunding, and more. Public policy focuses increasingly on promoting coherence and coordination across instruments, gathering impact evidence, and ensuring that smaller or community-based innovators are included in this maturing market. This helps create a holistic, systems-based understanding of what is being developed; helps the stakeholders position themselves; and provides an analytic framework to diagnose how well the system is working (Waddell, 2026).

In practice: Since the world's first Social Impact Bond (SIB) in 2010, nearly 100 outcome partnerships or impact bonds have been implemented across the **United Kingdom**, spanning a wide range of policy areas such as youth unemployment, homelessness, education, health and child and family welfare. Many of these initiatives were supported by dedicated outcomes funds such as the Youth Engagement Fund, the Fair Chance Fund, the Commissioning Better Outcomes Fund, the Life Chances Fund, and the Better Futures Fund. The **Jordan** Social Innovation Fund, managed by the Ministry of Social Development, provides multi-annual grants and guarantees through annual calls, mainstreaming blended finance for refugee inclusion projects and crowding in private capital from regional impact investors. The **Thailand** Social Enterprise Fund, under the Community Enterprise Promotion Office, offers recurrent catalytic loans and match-funding embedded in national development plans, leveraging public first-loss capital to attract commercial banks to scalable green enterprises. In **Nigeria**, the National Social Investment Office's Social Innovation Facility allocates long-term budgets across ministries for outcome-based financing, standardising pipelines from grants to equity that draw pension funds and diaspora investors into youth employment ventures

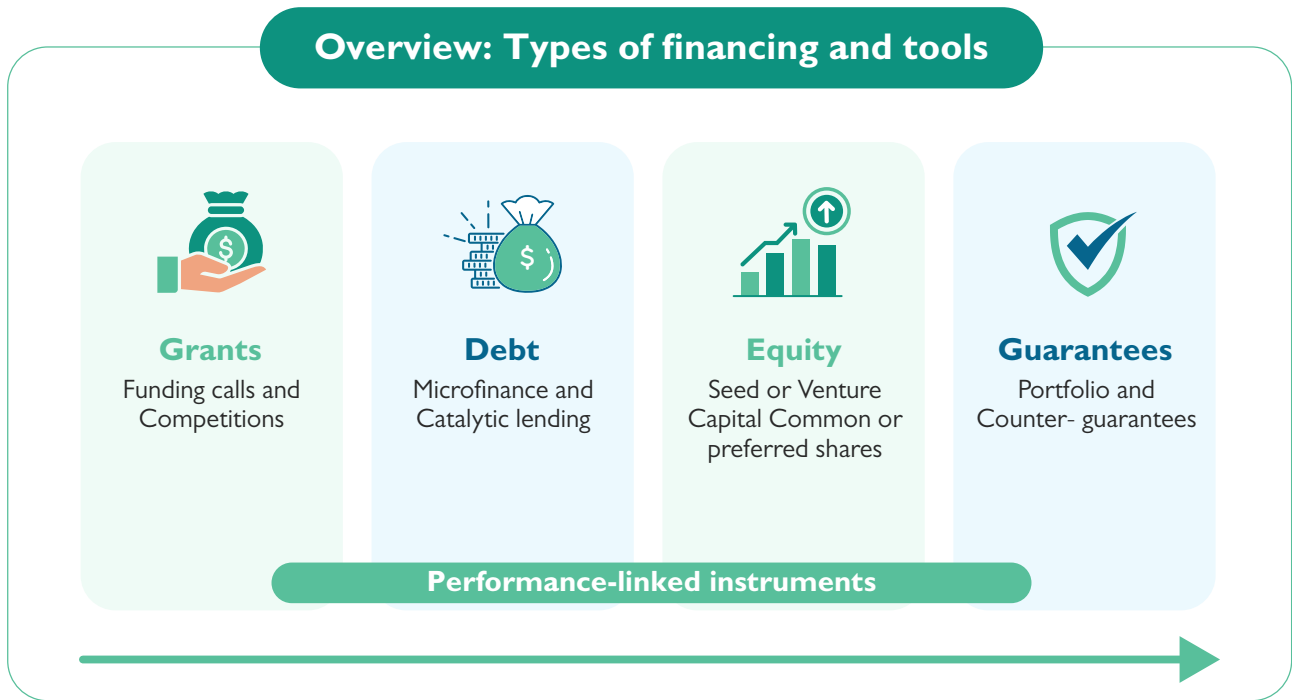
Chapter 3

The Public Financing Toolbox



3. The Public Financing Toolbox

The review identified four main types of financing that governments can deploy for social innovation: grants, debt, equity, and guarantees. For each, the most frequently used tools are described below.



The toolbox provides an overview of the most frequently used instruments, but it is by no means exhaustive, as financial innovations continue to emerge rapidly. In practice, individual instruments may span multiple typologies - for instance, a single loan serving both catalytic and performance-linked roles. Public investment funds often offer multiple types of financing (e.g. capacity-building grants alongside concessional loans, or grants with quasi-equity) under the same vehicle. Moreover, some tools may partially overlap with other forms of public support, such as procurement. Complex layered structures blur these lines further: public financing may enter first as a Treasury guarantee, then flow through parallel intermediaries as debt or equity, while simultaneously drawing in co-investment from private sources.

Grants

Grants dominate public funding for social innovation due to their administrative simplicity and low fiscal risk, as they entail no repayment or ownership stakes. However, they come with significant trade-offs for governments, including the risk of creating grant dependency, weak performance incentives and high opportunity costs for tight public budgets (Impact Investing Institute, 2022).

Debt

Debt financing can take the form of accessible, low-risk loans to individual social innovators, early-stage ventures or discrete initiatives that lack collateral or mainstream bank eligibility. Debt instruments suit revenue-generating social ventures such as employment services, affordable housing, and care models transitioning from grant funding to market finance. Unlike equity, they can be used by all forms of legal structures, including non-profits, cooperatives, and mutuals.

¹ As evidenced in the mapping, only a few countries have developed financing instruments that explicitly target social innovation. Most of the tools identified by the review are targeted more broadly to the social, solidarity or popular economy, inclusive and impact-oriented businesses, innovative start-ups.



Equity

Governments primarily use equity by taking ownership stakes in social enterprises, often through dedicated funds or intermediaries. These fit post-grant stages for proven models, progressing from seed equity for high-risk ideation to growth-stage stakes, often with hybrids like quasi-equity to minimise dilution.



Guarantees

In the public financing for social innovation toolbox, guarantees stand out as the most powerful instrument for unlocking private capital, covering first-loss risks to unlock five to ten times more private lending than the public commitment. They are also highly budget-efficient, with a low annual cost of provisions compared to full expenditure on grants. However, their complexity demands advanced financial, legal, and oversight skills, usually requiring specialised intermediaries, such as national development banks or expert asset managers.

As governments move through the pathway described in Chapter 2, the policy ecosystem matures, shifting from grant dependency to catalytic investment, with growing financial engineering complexity and increased intermediation.

3.1. Funding calls

Calls for projects or proposals represent the primary mechanisms governments use to allocate grant funding for social innovation. They can be one-off or recurring and vary in focus, flexibility, and selection criteria. Calls for projects target the execution of predefined deliverables, such as 300 youth, with applicants competing mainly on price and compliance with fixed technical specifications. Calls for proposals, by contrast, seek innovative solutions to broad challenges, for example, by reducing long-term unemployment by 15%, prioritising creativity, impact potential, and methodology over standardised outputs.

Their design can be customised to enhance market access for social innovators. This includes tailoring eligibility rules to cover social enterprises, nonprofits, and inclusive businesses; setting selection criteria based on minimum capacity and suitability; and applying award criteria that emphasise project quality, expected social impact, or prioritising public-benefit legal entities.

PROs



- Competitive, transparent procedure, especially where explicit award criteria are used.
- Flexible in time, scope and objectives, closely aligned with policy priorities
- Relatively easy to manage for both funder and grantee
- Budget control: Governments can cap total funding, co-financing rates and project sizes
-

CONs



- Fragmentation and short-termism: Small, time-bound projects
- Access and capacity barriers for smaller entities, or grassroots innovators
- Limited leverage of private capital, unless match funding is explicitly required
- Risk misalignment with needs if designed top-down
- Difficulties in scaling and continuity: There is often no clear pathway to sustain successful innovations after the call ends

Best for: Testing diverse ideas for complex social challenges. Generate pilots in the exploration phase, gather evidence across multiple themes and projects. They can help create an ecosystem where few local innovators exist.


In practice: In **Taiwan**, the Ministry of Digital Affairs launched the "Innovations Benefit Society" initiative in 2023, calling for 100 proposals from social innovators. In **New Zealand**, All Good Ventures Social Enterprise Programme provides seed grants and one-year mentoring for sustainable enterprises, reducing extreme hardship in marginalised communities. The National Science Foundation Small Business Innovation Research/Small Business Technology Transfer Program in the **United States** offers \$305K grants for deep-tech social innovations through small businesses, emphasising scalable prototypes. In **Hong Kong**, the Social Innovation and Entrepreneurship Development Fund provide grants to visionary individuals and organisations to alleviate poverty and social exclusion and foster well-being throughout the entire innovation life cycle. In Spain, the Strategic Project for the Recovery and Economic Transformation of the Social Economy and Care Economy (PERTE ESyEC), coordinated by the Ministry of Labour and Social Economy (with €2.51 billion allocated under NextGenerationEU), has benefited more than 4,400 social economy entities.

3.2 Competitions

Competitions such as challenges, prizes, and hackathons are results-oriented funding tools governments use to crowdsource social innovation from citizens, start-ups, universities, and NGOs. Prizes reward outcomes by awarding a prize purse for the winning ideas, solutions, or prototypes. Challenges offer pay-for-success, releasing funds only after proof of impact. Hackathons are short, intense events lasting from 48 hours to one week, during which teams prototype solutions under expert mentorship. Winners often receive implementation support, network connections or follow-on funding.

PROs


- **Low risk, high leverage:** Generate a wide range of ideas, public funding only awarded to selected pilots
- **Speed:** Can deliver innovations in just a few days or months
- **Diversity:** Open to anyone (citizens, students, start-ups), may uncover grassroots ideas missed by formal proposals
- **Visibility:** Media coverage and public engagement around policy priorities
- **Reach:** May attract people who would never engage in traditional grant processes

CONs


- **No guaranteed solutions:** May receive many entries, but no viable winners
- **Narrow focus:** One problem per competition
- **Implementation gap:** Winners may lack the capacity to scale
- **Judging complexity:** Requires expert panels; risk of bias or controversy over selection
- **Short-term hype:** Solutions may not be sustainable without long-term support
- **Resource intensive upfront,** such as marketing, platform, jury, and mentoring
- **Who owns the winning idea:** The entrant or the government
- **Language or digital access barriers:** May exclude those wanting to reach

Best for: Horizon scanning, proof-of-concept, breaking silos. Ideally, competitions can combine with calls for proposals for capacity building and procurement to scale.

In practice: The **EU's** Social Innovation Competition (2013–2024) awarded €60k prizes and €10k development grants, yielding 50+ scaled ventures across 27 countries. The **United States** runs several federal prizes and challenges, coordinated by the White House Office of Social Innovation and Civic Participation and the Office of Science and Technology Policy, many of which are hosted on Challenge.gov. The Ministry of External Affairs launched the National Contest on Social Innovation in **India** with NITI Aayog’s Atal Innovation Mission. In the **United Arab Emirates**, the Social Innovation Competition (UNIVATE) invites university students to develop solutions to Abu Dhabi’s social challenges, run jointly by the Department of Community Development and the Authority of Social Contribution.

3.3. Microfinance

Microfinance delivers small-scale loans of between €25,000 and €500,000, savings, and insurance to underserved individuals and groups with modest revenue potential of between €5,000 and €50,000 (per year) but no collateral. It provides direct access to capital for target groups excluded from traditional banking. These include low-income individuals, including the unemployed and welfare recipients, those below poverty thresholds; vulnerable populations such as rural dwellers, minorities, and persons with disabilities; and micro-ventures with social or subsistence purposes, such as smallholder farmers and community organisations. Collateral-free loans are usually accompanied by training components, particularly financial literacy, and repaid via income support deductions or direct debit.

Governments may provide microfinance directly through state-owned banks or dedicated programmes, while others channel it exclusively through intermediaries, such as credit unions, NGOs, or specialised microfinance institutions (MFIs). Direct microfinancing schemes are often used to tackle national poverty emergencies. Still, over time, financial intermediation is desirable to achieve better long-term scaling through wholesale guarantees, private sector leverage, and capacity building.

PROs

- Direct alignment with national priorities without intermediary mission drift
- Financial recycling: Repayments create revolving funds sustaining the programme indefinitely
- Market gap filling: Serves high-risk clients such as those who are extremely poor, or people with no collateral, who are otherwise unbankable
- Women's economic empowerment: One of the few instruments that reaches women-headed households or women entrepreneurs starting out
- Good fit for community-based ventures that lack collateral or formal credit history

CONs

- Fiscal risk: High default rates drain public budgets
- Operational inefficiency: Bureaucratic delivery is slower and costlier than agile private MFIs
- Opportunity cost: Ties up capital better used for guarantees, catalysing private lenders
- Mission creep: State as lender diverts from core functions, such as infrastructure and education
- Over-indebtedness, particularly if multiple lenders operate in the same community
- Risk of crippling interest rates, if not capped, and repossession of collateral or pledged assets in case of default

Best for: Entry-level financing for social innovators in the ideation and pre-social enterprise phase, where personal drive creates community solutions. It creates bottom-up pipelines feeding larger instruments.

In practice: In **China**, the Anti-Poverty Microfinance Projects delivered via the Agricultural Bank have reached more than 2,356 rural villages since 1986. In **India**, the National Bank for Agriculture and Rural Development manages Self-Help Groups, a bank linkage programme that has reached 150 million households. In **South Africa**, SAMAF funds township startups tackling unemployment. In **Ghana**, several government schemes, such as the Business Assistance Fund, Social Investment Fund, and Poverty Alleviation Fund, provide microfinance support. In Brazil, the Popular Productive Credit Program is run by BNDES. Similar microfinance schemes are offered in **Egypt** (Micro, Small and Medium Enterprises Development Agency), **Bolivia** (Banco del Desarrollo Productivo) and **Colombia** (Banca de las Oportunidades).

3.4. Catalytic lending


Catalytic capital offers flexible, risk-tolerant financing, at concessionary terms (i.e. below market interest rates), to bridge funding gaps in projects with high social or environmental impact but are too risky for traditional investors. Although catalytic financing can include equity or guarantees, in the realm of social innovation, it is most often used as debt.

Governments and local development banks can provide flexible, quasi-concessional loans that unlock private capital for social innovation and scale social impact. Unlike standard loans, they often include advisory support in the form of technical assistance and may forgive principal for mission alignment.

Subordinated or junior loans represent the most common form of catalytic debt, sitting below senior debt in repayment priority during defaults or liquidation. Elevated yields or flexible terms offset the higher risk for lenders. Acting as first-loss capital in pari passu or mezzanine positions, they routinely attract three to five times senior private debt by de-risking portfolios (World Bank, 2021).

Financial leverage can also be achieved by providing patient capital in the form of long-term, low-interest loans. These offer extended repayment horizons of seven to fifteen years or more, high risk tolerance, and below-market returns. In practice, these instruments blend seamlessly: junior loans provide near-term catalytic boosts while patient structures enable full

PROs



- **Financial leverage:** By absorbing first losses, they attract three to five times the level of private investment
- **Initial diversification** from funding to financing, reducing grant dependency
- **Market building:** De-risking, crowding in private investors and expanding the pipeline
- **Demonstration effect:** Fosters the emergence of multistakeholder partnerships

CONs



- **Risk exposure:** Potentially, full principal loss on public budgets is possible if ventures fail.
- **Opportunity cost:** funds tied up for five to ten years or more, limiting flexibility for urgent needs like crisis response
- **Capacity:** Requires more sophisticated structuring, monitoring, financial and legal expertise than grant funding
- **Market distortion risk:** Over-reliance may crowd out private initiative if the degree of concessionality is too high

Best for: Social enterprises with predictable earned income but high upfront costs. Mid-term scaling at the post-seed stage, paired with standard loans for stability and other hybrid instruments, including vouchers for demand stimulation. Growth-stage ventures need a capital structure clean-up for private investors.

In practice: In the **United Kingdom**, Big Society Capital offers low-interest, flexible loans to social enterprises and charities, often with repayment holidays and impact-linked terms. In **France**, Bpifrance provides convertible loans to social enterprises that convert to equity upon reaching growth or impact milestones, bridging the gap between grants and market-rate venture capital. In **Brazil**, the national development bank (BNDES) provides subordinated loans and guarantees to social enterprises via its Fundo Social, de-risking investments and attracting private lenders for job creation and inclusion projects in underserved communities. In **Kenya**, the Youth Enterprise Development Fund supplies subordinated loans to youth-led social innovations, with grace periods and impact bonuses to crowd in bank financing for agri-tech and job-creation ventures in underserved areas.

3.5. Equity

Governments can establish or seed dedicated public funds that acquire minority ownership stakes of 5% and 20% in social enterprises, typically at early to growth stages. These funds deploy capital directly or through managed pools to scale impact-driven ventures addressing issues like poverty and social inclusion, often blending public money with private co-investors to increase leverage.

Equity comes in distinct ownership classes, with fundamental differences in investor rights and risk-return profiles. Common equity holders sit at the bottom of the capital stack, receiving variable or no dividends only after preferred shares and debt, while enjoying voting rights on key decisions. Preferred equity, by contrast, offers higher priority for fixed dividends and asset recovery, usually without voting rights.

Social innovators may therefore view preferred equity investments more favourably, as they prevent founder dilution or the risk of mission drift. The junior tranche, often synonymous with common stock, absorbs first losses with no fixed repayment obligation. When public investments are made in junior equity, other equity investors are attracted to purchase preferred stock.

Governments or fund managers may exit equity stakes once the social enterprise matures, usually after three to seven years of scaling impact. In doing so, they may sell their shares to a strategic corporate buyer, such as a larger firm acquiring the enterprise for its social solution, or transfer them to follow-on investors, such as private Venture Capital (VC) or impact funds. They may even allow the enterprise to buy them back. Where proceeds return to replenish the fund, they create a revolving mechanism that amplifies financial and impact additionality, with exits financing subsequent social innovations.

PROs

- Aligns ownership with long-term impact
- Recycles capital via exits, sustaining subsequent investments
- Unearmarked funding increases current assets and, hence, working capital
- Stewardship: Funders can pass on management skills and relational capital to investees, fostering long-term growth and strategic guidance

CONs

- Capacity gaps: Public officials lack expertise in venture capital
- High risk of loss, social enterprises have low exit rates
- Legal hurdles like state aid rules limit direct stakes
- Not viable for specific legal forms like cooperatives and mutuals, due to their member-owned governance

Best when: Social innovations are already formalised into ventures and incorporated in company structures that allow for equity investment. This is more complicated for cooperatives, mutuals and non-profits. Equity financing to startups can target different growth stages and risk levels. Seed funds focus on early ideation and validation, while venture capital fuels the rapid scaling of proven businesses. Seed funding suits pilot testing of new social models, whereas venture capital helps scale validated impact ventures.

In practice: In **Canada**, the Social Finance Fund works through asset managers such as NACCA's Indigenous Growth Fund, taking direct equity stakes in social-purpose organisations serving equity-deserving communities. In the **United Kingdom**, Big Society Capital invests equity in growth-stage social enterprises, crowding in more than £9 billion total market investment. In **India**, the Maharashtra State Social Venture Fund takes direct state-run stakes in medium-sized social ventures for environmental and social value. From 2021 to 2023, **Portugal's** Social Innovation Fund deployed about €20 million in equity investments across 18 social enterprises, with a seven-year call option that retained a 3% stake for the public partner. In **Spain**, the Social Impact Fund (FIS) is an investment instrument financed with public capital (400€ million). It directs this capital to private companies, social economy organisations, and investment funds to reduce initial risk and attract additional private investment into projects with social and environmental impact. The Fund takes minority equity stakes, provides loans, and enters co-investment agreements. The returns generated are reinvested through a revolving mechanism, multiplying the impact of public capital and strengthening the impact investment ecosystem.

3.6. Guarantees

Governments use guarantees to finance social innovation by providing credit enhancements that absorb first-loss risks, typically making up between 20% and 50% of loan defaults, reassuring banks and investors to lend to high-risk social enterprises lacking collateral or track records.

Public agencies such as development banks issue credit portfolios or counter-guarantees to financial intermediaries, covering losses on loans or equity to social ventures tackling poverty, inclusion, or sustainability. Portfolio guarantees cover losses on a collection of loans originated by a financial intermediary, typically up to a set percentage, to encourage lending to targeted sectors like social innovators. They reduce risk across multiple assets without individual loan scrutiny. Counter-guarantees provide backstop protection from a higher-level guarantor, such as a government, to a financial intermediary issuing its own guarantees to sub-lenders, enabling intermediaries to extend guarantees by sharing risk upstream. This additional layer of intermediation also implies greater financial leverage.

In both cases, there is no upfront cash outlay; governments disburse public funds only on validated claims, unlocking five to ten times the volume of private lending. Some instruments, like the InvestEU Guarantee, can operate in both modes depending on the financial intermediary selected.

As a risk-sharing mechanism, guarantees cover a proportion of lender losses typically between 50% and 80%, allowing financial intermediaries to extend credit to social enterprises without full risk exposure. They can support diverse debt products, including micro and subordinated loans, enabling access to capital for social innovators from underrepresented groups or overlooked communities.

Guarantees are among the most powerful leverage instruments, unlocking between €5 and €10 in private lending for every €1 of public commitment (IFAD, 2014; OECD, 2021). They have also proved highly cost-effective, often costing just 1% to 5% annually in provisions compared with full expenditure on grants (World Bank, 2021). However, their complexity demands advanced skills in risk modelling, counterparty selection, legal structuring, and ongoing monitoring, usually requiring specialised intermediaries, like national development banks or specialised asset managers, to prevent moral hazard, ensure additionality, and align incentives across public and private actors.

PROs

- **Massive leverage:** Each guarantee mobilises five to ten times in private capital without spending principal
- **Low fiscal hit:** Guarantees remain off the balance sheet until claimed, making them suitable under tight budgetary constraints
- **Market-building:** Opens financial intermediaries to social innovators as potential clients and allows them to acquire lender expertise in social finance over time

CONs

- **Slow rollout:** Legal setup (particularly, state aid compliance) delays deployment
- **Moral hazard:** Lenders may relax due diligence, increasing defaults
- **Oversight:** In credit portfolio guarantees, governments must maintain close checks on the eligibility criteria for onlending, to ensure financial intermediaries direct funds to social innovators, rather than safer SMEs
- **Impact measurement is more complex and costly** due to intermediation

Best for: Social enterprises with revenue potential but no bankable security, such as earned-income models. Scaling phase loans of between €100,000 and €1 million for growth, in high-volume sectors including microfinance and employment services, where intermediaries have pipelines. They are not appropriate for pure charities without repayment capacity or ultra-early stage ideas.

In practice: In the **United States**, the Community Development Financial Institutions Fund provides loan guarantees to underserved communities. In **Senegal**, the DER is a 30 billion FCFA (USD 50 million) guarantee fund launched in 2018 that is provided to Senegalese banks, which then on-lend at low interest rates of 4% to 5% to support youth and female entrepreneurship. The Social Innovation Fund in **Portugal** provides counter-guarantees for debt to banks financing social innovation enterprises, offering grace periods and low interest rates. The structure includes an additional intermediation layer: the European Investment Fund (EIF) acts as a backstop to an intermediary guarantor, which in turn issues guarantees to sub-lenders originating loans to social innovators, with exposure capped at 30% of portfolio volume. In the **United Kingdom**, the Community ENABLE Funding programme, administered by the British Business Bank and backed by a Treasury guarantee, aims to increase the availability of finance to the social impact sector through Community Development Financial Institutions. These not-for-profit lenders focus on underserved small businesses, offering affordable debt finance.

3.7. Performance-linked instruments

Governments use performance-linked instruments to fund social innovation by tying repayments to verified outcomes or financial traction, shifting risk to private investors while ensuring public funds deliver measurable impact. Policymakers can choose to tie disbursements to results, independently of the nature of the financing provided, whether grants, debt or equity.

Repayable or convertible grants

Repayable or convertible grants provide upfront capital that either gets repaid, often interest-free, like a loan, or converts to equity or debt upon milestones, reducing long-term fiscal burden while incentivising performance and scalability. Repayable grants, also called recoverable or conditional repayable contributions, require cash repayment if key performance indicators (KPIs) are not met, or they convert to pure grants if KPIs are achieved. Convertible grants can convert into equity shares, diluting ownership, or debt upon triggers such as milestones or subsequent funding rounds.

Outcome-based debt

Outcomes-based debt triggers government repayment only upon verified social KPIs, transferring implementation risk to social innovators or co-investors. In Social Impact Incentives (SIINCs) and Results-Based Financing, governments contract directly with innovators, disbursing time-limited bonuses for meeting KPIs like serving low-income customers or expanding into underserved regions. Social Impact Bonds (SIBs) use a tripartite structure: private investors, often philanthropies, provide upfront operating capital, while governments pay outcomes at the end. In all cases, independent verifiers measure impact against baselines, with payments flowing automatically upon success.

Performance-linked equity

In performance-linked equity, governments will seed specialised funds that, upon hitting predefined targets, such as inclusion metrics, renew stakes or convert preferred shares into common equity. This mechanism rewards social ventures for delivering measurable change while minimising public risk exposure.

Selecting KPIs as triggers and defining their measurement approach is highly sensitive, as it shapes investee incentives and operational choices. In the case of revenue-based debt, for instance, repayments are fixed as a given percentage of revenues, linking directly to business traction as a performance proxy. Where KPIs attempt to measure results, they may inadvertently skew the social venture towards activities that are easier to quantify and quicker to manifest.

PROs

- **Data-driven:** Automatic KPI payments minimise political bias, fostering broader acceptance
- **Risk transfer:** Providers bear failure costs, governments pay only for success
- **Mobilisation:** Premiums improve financial returns, unlocking private capital
- **Innovation boost:** Rewards novel and effective solutions over inputs and activities

CONs

- **Capacity needs:** Data infrastructure, including availability of a baseline, robust KPI design and measurement
- **High setup costs:** Feasibility study, KPI design, evaluator contracts
- **Measurement complexity:** Social outcomes are hard to attribute.
- **Independent verification:** Third-party evaluators confirm impact against baseline data
- **Potential inequity:** Favours data-savvy organisations, excluding grassroots innovators
- **Streetlight effect:** Activities leading to easy-to-measure KPIs are prioritised over harder-to-quantify, long-term outcomes

Best for: Governments targeting proven, scalable social innovations addressing high-priority challenges with measurable outcomes such as youth employment or recidivism reduction, typically post-pilot but pre-market maturity. Suitable for: high-cost, chronic issues that generate recurring public expenses like homelessness or healthcare, and data-rich domains with administrative data to feed reliable metrics and trackable populations.

In practice: In **Turkey's** Tech Sector Social Impact Bond (SIB), the government paid bonuses for verified youth employment outcomes, directly funding training innovators. **Zimbabwe's** Maternal Health Results-Based Financing Programme (2011-2024), co-funded by the government and the World Bank, disbursed payments for each verified safe delivery in low-income districts, directly funding community midwives and mobile clinics run by social innovators. In **Canada**, the Social Finance Fund issued conditionally repayable contributions to underserved social purpose organisations, as forgivable loans that convert to grants if impact targets are missed and are repaid if exceeded. Since 2016, **Japan's** national government has embedded Pay-for-Success (PFS) mechanisms and SIBs into key policy frameworks, with more than 80 government agencies adopting PFS models by 2022 and leading over 130 projects by 2023. In 2021, Japan's Ministry of Justice launched an SIB Pilot to support juvenile training school parolees pursuing further education.



Chapter 4

Insights From the Mapping



4.

Insights From the Mapping

For this review, a desk-based mapping of public financing mechanisms that support social innovation worldwide was conducted. Over 1,000 instruments were identified at the international and national levels, spanning various policy areas, including the social economy, SME promotion, and green and sustainable financing. The mapping confirmed that the most frequently used tools are funding calls, followed by catalytic lending (including blended vehicles), guarantees, and microfinance. Moreover, it showed how only a small percentage (about 13%) have an explicit link to social innovation or related terms, such as social or impact enterprise, social and/or solidarity economy, inclusive business, social inclusion. Instruments that directly mention social innovation are particularly common across European Member States, under the impetus of the European Social Fund, which made it an official funding priority from 2014 onwards.

As countries' income levels rise, public financing for social innovation evolves toward greater diversification, sophistication, and capital market integration, enabling governments to increasingly take on a risk-sharing, catalytic role. Guarantees, first-loss tranches, and advanced blended-finance structures are viable only where fiscal capacity, technical expertise, and market depth permit. In low-income settings, by contrast, financing remains anchored in straightforward grants and subsidies from public budgets or donors.

Parallel advances in administrative capacity allow higher-income governments to orchestrate multi-instrument platforms tailored to the social innovation lifecycle. As policy frameworks become more mature, higher-income governments will adopt explicit national strategies and regulations for social finance or the social and impact economy, supplanting the ad hoc, donor-reliant approaches prevalent in lower-income contexts.

Low-income countries rely more on grants, aid, and basic subsidies. Dominant instruments include budget-funded grants to NGOs and social projects, concessional loans from donors and development finance institutions, small challenge funds, and subsidies for basic services. Official Development Assistance (ODA) and philanthropy play an

important role, sometimes introducing groundbreaking experiments, such as the case of Social Impact Incentives proposed by the Swiss Development Cooperation in Latin America.

Bilateral development finance, for example, France's Fund for Innovation in Development, explicitly targets low and middle-income countries with flexible grant windows across innovation stages. Limited capital market tools, such as social or SDG bonds, guarantees, and blended-finance vehicles exist but are used by only a few pioneers.

In middle-income countries, the financing toolbox is gradually becoming more diversified. In addition to grants, policymakers introduce soft loans, results-based contracts, guarantee schemes, and early use-of-proceeds social and sustainability bonds to fund social projects. Innovative finance instruments are increasingly discussed, such as impact-linked investments that embed social integration, such as targeting marginalised groups via community-led schemes and responsibility through ESG-aligned or ethical investing norms. Blending becomes common practice: public budgets, multilateral banks, and impact investors co-finance social enterprises and inclusive innovations, often via structured facilities.

High-income countries benefit from fully-fledged social finance ecosystems. The European Union and OECD countries use integrated initiatives that combine permanent national funds for employment, research, or economic development to promote social innovation. Instruments that require advanced financial engineering skills are widely piloted and scaled: loan-grant combinations, equity co-investment funds, outcome-based instruments such as social impact bonds, and guarantee schemes. Examples include Portugal's social innovation and Ireland's blended social finance models. High-income countries are the main issuers of social, green, and sustainability-linked bonds, which channel resources into social innovations with measurable outcomes.

Public financing for social innovation varies significantly by country size and governance structure, with federal or decentralised systems enabling more experimentation, greater subnational autonomy, and multi-level coordination compared to unitary states. Larger federal countries leverage regional diversity to create policy labs, while smaller unitary ones centralise funding for efficiency.

In federal or decentralised countries, social innovation may be supported through multi-level financing. National governments set frameworks and provide matching funding, while local administrations design and deliver tailored programmes using their education, health, and inclusion budgets. In some cases, subnational units act as policy experimentation labs, as in Germany's Länder, such as Brandenburg, with its early commitment to social innovation, or in the United States, where the state of Oregon pioneered results-based budgeting, fostering innovation through competition and replication of successes.

Where there is political willingness, unitary countries may more readily establish cohesive strategies, as demonstrated by the Portugal Social Innovation initiative, which channels funding for projects nationwide. This centralisation can facilitate streamlined, top-down scaling of proven approaches, reduce fragmentation, but sometimes limit adaptation to local needs. Smaller unitary states also tend to emphasise efficiency, favouring national challenge funds or participatory budgeting mechanisms over complex multi-level systems and often using central procurement to engage social enterprises.

Public financing for social innovation also exhibits a strong cultural dimension, resulting in notable variations across continents. Countries and regions apply the public financing for social innovation tools through their own institutional and cultural lens: welfare-state and social economy traditions in Europe, Islamic social finance in parts of Africa and Asia, philanthropy and impact investing in North America, and community and solidarity traditions bolstered by multilateral support in Africa and Latin America. Regional tendencies, however, often mask significant exceptions, such as Sénégal, Brazil, and South Korea, which have cultivated longstanding traditions of social economy.

In Europe, social innovation is deeply integrated into the strong welfare-state and social economy tradition. Governments embed social innovation in welfare reforms, labour market policies, and social economy strategies, leveraging cooperatives, mutuals, and associations as key delivery partners. In EU Member States, public financing for social innovation is mostly shaped by EU infrastructure funds: ESF+ and related instruments provide co-financing, structured experimentation, and scaling pathways, as seen in Portugal Social Innovation, National Competence Centres.

In Africa, a significant share of financing flows through bilateral cooperation and multilateral programmes that couple research, innovation, and social inclusion. Islamic social finance plays an important role in many countries: zakat, waqf and sadaqah are longstanding instruments of redistribution, now being updated with tech-enabled, impact-oriented models that explicitly target inclusive development and resilience. Governments tend to support social enterprises and community organisations that tackle poverty, youth unemployment, and basic services, with local actors testing social innovation through project-based funding rather than through fully institutionalised national instruments.

Advanced East Asian economies such as South Korea, Japan, and Singapore use structured research and innovation and social policy budgets to fund social innovation. In contrast, other Asian countries rely more on donor programmes and pilot projects. Islamic finance is also present in Southeast and South Asia and is increasingly linked to the Sustainable Development Goals. In Malaysia, Indonesia, and elsewhere, public institutions use waqf-based funds, sukuk, and zakat to fund social housing, healthcare, and poverty reduction.

In the United States and Canada, federal and subnational governments use grants, tax expenditures, and some outcomes-based contracts, but private philanthropy and foundations remain central funders of social innovation. Market-driven impact investing culture: public policy often aims to crowd in private impact capital, reflecting a more entrepreneurial framing of social innovation. Social innovation is framed around community development, impact business, civic tech, and policy labs, which shape instrument design, including accelerators, pay-for-success, and data-driven pilots.

In Latin America, strong roots of community and solidarity underpin public financing for social innovation. Traditions of mutual aid, informal solidarity networks, and social movements shape programmes targeting inequalities, youth, and vulnerable groups, often delivered via social enterprises and community organisations. Multilateral partnerships amplify this, with initiatives such as the Inclusive Societies Programme and the Social Accelerator under the EU-LAC Global Gateway that explicitly fund social innovation ecosystems, hubs, and gender- and youth-focused projects.

Nascent interest in impact investing and social entrepreneurship means policymakers are increasingly designing instruments to mobilise private investors and accelerators, as seen in Ecuador, Colombia, and Argentina. Brazil stands out for its institutionalised solidarity economy movement, supported by national funds like FASE and PNSE, public banks, and subnational programmes that promote cooperatives and social enterprises at scale.

Chapter 5

Multilateral channels



5. Multilateral channels

Multilateral tools channel public funding for social innovation by pooling resources from multiple governments and institutions into flexible, high-impact vehicles that support experimentation, scaling, and cross-border learning. They combine grants, guarantees, and technical assistance to de-risk investments and align national efforts with shared priorities, like the United Nations Sustainable Development Goals (SDGs).

The UN has launched regional efforts in this space, such as the United Nations Development Programme (UNDP) *timbuktoo* initiative in Africa and the Social Innovation Platform in Asia-Pacific. Development banks are also active, including the World Bank's CIVIC program. Regional multilateral banks are increasingly involved, including the Asian Development Bank-UNDP joint initiative to localise the SDGs in Asia-Pacific and the African Development Bank's Youth Entrepreneurship Investment Banks.

The UNDP *timbuktoo* initiative is a pan-African initiative designed to catalyse youth-led social innovation, entrepreneurship, and problem-solving at scale. *timbuktoo* shifts from fragmented project-based interventions toward a platform-based, ecosystem-driven approach that combines innovation infrastructure, policy reform, and blended finance to accelerate Africa's economic transformation.

Since its launch, *timbuktoo* has established a distributed innovation infrastructure on the African continent. This includes seven sectoral hubs covering agriculture in Ghana, health in Rwanda, mining in Zambia, manufacturing in Ethiopia, among others and 19 operational Unipods comprising academic research institutions, incubators and accelerators. More are under development.

To date, more than 5,000 start-ups have been engaged across *timbuktoo*'s platform, connecting 3,480 social innovators through 113 programmes in collaboration with 109 ecosystem partners. On the policy front, *timbuktoo* has supported governments in strengthening innovation and entrepreneurship frameworks, including the review of draft national Start-up Acts and policy frameworks in Ghana, Ethiopia, and Zambia.

timbuktoo embeds social innovation as a core of its model by supporting start-ups addressing social development challenges across fintech, climate resilience, agriculture, health access, digital inclusion, and youth employment. Through its Unipod and Hub networks, *timbuktoo* enables innovators to scale researched and tested solutions with measurable social impact, while working with governments to remove policy barriers that limit inclusive innovation. Its blended financing approach is designed to mobilise public and private capital to enable the scale-up of high-impact innovation ventures across Africa.

In 2014, governments from Australia, Sweden, the United Kingdom, and the United States, along with private donors, launched the Global Innovation Fund (GIF) to support the development, testing, and scaling of social innovations that improve lives for people living on less than \$5 a day. Designed as an independent nonprofit, GIF experiments with diverse financing models like grants, loans, and equity to tackle development challenges. It offers up to \$15 million per project for breakthrough ideas from social enterprises, nonprofits, researchers, and governments, with a focus on poverty, health, and education in developing countries.

Public funders can also join forces to promote social innovation across borders, on a more temporary basis. The 2018 Trans-Atlantic Social Innovation Call for Proposals, backed by public research agencies from Brazil, Canada, Finland, France, Germany, the Netherlands, Poland, and the United Kingdom, funded transnational research projects of between 24 and 36 months to study and implement social innovation approaches.

Hence, multilateral channels offer governments, especially those lacking financial infrastructure or domestic administrative capacity, an opportunity to invest in social innovation without having to build their own tools from scratch.

Chapter 6

The Broader Policy Framework



6.

The Broader Policy Framework

Beyond their role as funders, governments help shape the financial system by acting as buyers, regulators and enablers. Even when specific investment instruments are available, how much money is available to social innovators and on what terms will be largely shaped by the broader policy ecosystem. For instance, remittances can fuel social innovation by channelling diaspora capital into community-led ventures in origin countries, provided enabling fiscal policies are in place (e.g. tax exemptions on inbound transfers). In particular, the following enabling factors will determine whether public financing for social innovation can emerge, scale, and endure.

6.1. Public recognition of social innovation

Social innovation can happen across all policy sectors, for instance, economic development, social inclusion, employment, R&D, sustainable finance, the environment and the circular economy (OECD, 2025). As such, it is important to establish a whole-of-government approach that values its contribution to public development goals.

By explicitly recognising social innovation, including social entrepreneurship and the social and solidarity economy, in legal or strategic documents, public authorities achieve several things. They can legitimise budget choices such as earmarking by line ministers and local authorities. They can clarify what qualifies for support through a clear definition adapted to local culture and institutional traditions. And they can connect social innovation to other agendas across thematic and local priorities within public administration and with external partners.

In practice, recognition may take the form of a national strategy or action plan for social innovation or social economy, explicit mention of social innovation in sectoral strategies, framework laws, or development plans, or dedicated coordination units or focal points within ministries. Without this recognition, financing stays marginal, fragmented and vulnerable to political cycles.

6.2. Regulation to foster social innovation

Public regulation defines available financing channels and directs legal capital flows toward social innovation. It can also streamline operations for social innovators by integrating suitable legal structures or facilitating access to capital (OECD, 2023). In their role as market regulators, governments can establish specific legal forms for impact-driven businesses, introduce sustainability disclosure regulation, clarify investors' fiduciary duties, provide fiscal incentives and, finally, facilitate retail investors' participation in the impact economy (GSG Impact, 2025).

Through financial regulation reform, governments can unlock new sources of capital for social innovation. More concretely, they may open the following channels:

- Social finance frameworks that allow specialised microcredit providers, community-development finance institutions or credit unions to operate under adapted prudential rules
- Equity and lending-based crowdfunding, empowering citizens to invest modest amounts in local social ventures
- Dormant bank accounts and unclaimed assets, redirecting these funds after adequate safeguards into wholesale social investment vehicles or social-innovation funds
- Social or impact stock exchanges, establishing legal foundations to legitimise impact securities as viable options for institutional portfolios

6.3. Procurement of public goods and services

Governments represent the main buyer of goods and services in most economies. Their purchasing power offers a prime opportunity to advance environmental and social benefits and to channel resources towards social innovation. Public procurement policies (such as frameworks, strategies and guidelines) that integrate social and environmental criteria can shift from a traditional cost-focused approach to one that actively promotes value for money.

Recent trends towards sustainable, green and socially responsible procurement can greatly benefit the competitiveness of social innovators in both public and private markets (OECD, 2023). When public procurement rules integrate social and environmental criteria beyond the lowest price, social innovation providers can compete on the added value they deliver. Reserved contracts for social economy organisations can generate stable revenue streams that function as quasi-equity or predictable receivables, thereby enhancing their creditworthiness in the eyes of banks.

Outcomes-based procurement enables governments to pay for verified results rather than prescribed activities, granting social innovators the flexibility to experiment with creative solutions. At the same time, ensuring payments align directly with measurable impact. Governments competitively select capable service providers—often social enterprises or nonprofits—who then manage end-to-end delivery of goods or services based on their expertise or innovative ideas. Payments are released only after independent verification confirms predefined outcomes, shifting risk to providers and incentivising efficiency and innovation.

Innovation partnerships and pre-commercial procurement mechanisms enable public buyers to commission research and development and prototypes of new social solutions. For social innovation, this can mean funding co-designed pilots in areas like home-care technologies, inclusive education, or circular economy services, with the promise of scaling through procurement if successful.

6.4. Tax

Through fiscal policy, governments can introduce tax reliefs or incentives for social enterprises, cooperatives or impact investors, to improve their cash flow and lower their cost of capital. In regions with robust cooperative traditions, cooperative laws and tax frameworks often serve as the primary mechanism; elsewhere, hybrid corporate structures can benefit via labelling schemes such as social enterprise status or public-benefit designations.

To learn more about how countries are supporting social innovation through legal and policy frameworks, see the GSCI 2026 publication *Legal & Policy Frameworks for Social Innovation*.



6.5. Data

Lack of robust data and clear definitions severely hampers public financing for social innovation, undermining trust, evidence, and efficiency in allocation decisions. Without a universally agreed definition of social innovation, governments often default to related concepts such as social enterprises, nonprofits, public benefit organisations, or impact businesses. Recent efforts have focused on incorporating satellite accounts into national statistical systems to systematically track the social economy's contributions to the economy, employment levels, and other indicators. While these categories overlap and can foster innovative solutions, the lack of standardisation undermines visibility among potential funders.

Moreover, with poorly standardised metrics and scarce verifiable impact data, governments struggle to prioritise high-potential initiatives. This data infrastructure deficit amplifies risk aversion, as catalytic funders cannot reliably assess additionality or forecast scalable outcomes, resulting in chronic underfunding, misallocated portfolios, and stalled pipelines. Consequently, public and private investors alike face stark information asymmetries that hinder due diligence and alignment in blended finance arrangements.

In practice: Spain has published its first Satellite Account of the Social Economy, prepared by the National Statistics Institute with the support of the Ministry of Labour and Social Economy. This statistical instrument provides a robust and comprehensive assessment of the social economy's economic, employment and productive contribution at the national level. It strengthens the evidence base for public policymaking, enables a more precise evaluation of the impact of social economy policies, and supports the design of more effective and targeted policy interventions.

6.6. Capacity building

Public financing instruments can only work if there is the capacity to absorb and manage them. Capacity building is not investment capital, but it changes who can realistically access public funds and what outcomes can be expected. Capacity development can benefit both the demand and supply sides of the finance market.

Publicly funded programmes, including training, mentoring, and vouchers, can help social innovators meet the requirements of public funders, banks, and investors by improving financial literacy, business management, and impact measurement skills (OECD/European Commission, 2022). Public support for incubators, accelerators, and hubs focused on social or impact ventures helps build a pipeline of projects ready for more sophisticated public financing ranging from loans and guarantees to equity co-investment.

When social innovators are integrated into broader research and development, small and medium-sized enterprises, and start-up ecosystems, they gain access to support tools such as coaching, investor days, and export promotion. Entry points include chambers of commerce, national research centres, export promotion agencies, and innovation clusters. This helps social innovators identify potential partners, scale their activities, and embed their work in the mainstream economy.

A cultural shift in the financial sector will enhance the catalytic potential of public funds, crowding in private investment rather than replacing it. In countries with robust traditions of social and solidarity economies, mutuals and cooperative networks may be natural vehicles for channelling private capital toward social innovations. Where faith-based finance thrives, distinct mechanisms such as sukuk in Islamic contexts and heter iska in Jewish contexts, and their intermediaries, can bankroll innovative solutions for underserved communities. Awareness-raising campaigns, guidance and co-funded training can help mainstream ESG and impact investing mindsets, positioning local banks and investors to view social innovation as a worthwhile opportunity rather than charity.

In summary, financing for social innovation is influenced by the broader policy ecosystem. A systemic, whole-of-government approach to social innovation will help avoid a narrow focus on single investment instruments, building the structural conditions under which multiple, complementary financing tools can emerge and work together over time.

Chapter 7

Conclusion: Policy Principles for Public Investment in Social Innovation



7. Conclusion: Policy Principles for Public Investment in Social Innovation

Social innovation requires deliberate public investment strategies that balance experimentation, scaling and sustainability. The following five principles provide a framework for governments to maximise impact while minimising financial burden, fiscal risk, and political volatility.

 <h3>1. PARTNER</h3> <p>Promote dialogue with social innovators and solution-driven funding</p>	 <h3>3. STRUCTURE</h3> <p>Establish long-term financing opportunities resilient to political cycles</p>
 <h3>2. TAILOR</h3> <p>Fine-tune to context, policy framework, and other enabling factors</p>	 <h3>4. MOBILISE</h3> <p>The existing financial architecture and additional sources of private capital</p>
 <h3>5. MAINSTREAM</h3> <p>Social innovation funding through all relevant policy areas</p>	

7.1. PARTNER

Promote dialogue with social innovators and solution-driven funding



Rather than defining investment instruments top-down, governments can choose to co-create with frontline innovators who understand local realities and generate new solutions. The collaboration may begin by establishing Social Innovation Labs or permanent advisory councils where innovators actively shape funding priorities, eligibility criteria, and evaluation frameworks. Governments may also leverage existing multi-stakeholder platforms, such as those being promoted by the Global Steering Group on Impact Investing in more than 38 countries, which include networks of impact entrepreneurs, investors, and government representatives (GSG Impact, 2024).

Social innovations typically arise from co-creation with the communities they aim to serve. By favouring community-driven solutions, governments enhance the legitimacy and impact of public initiatives. Governments can leave room for solution-driven proposals to emerge by framing competitions in outcome terms rather than prescribed activities, allowing diverse actors to develop contextually appropriate approaches. Similarly, performance-linked investments need to be co-designed with frontline implementing organisations to ensure feasible, accurate impact measurement and well-aligned incentives.

In early-stage ecosystems with limited local capacity, calls for proposals and personal microcredit generate ideas and build capabilities where none exist. These instruments tolerate high uncertainty and low commercial viability, prioritising learning over immediate returns. As ecosystems mature and ventures demonstrate their revenue potential, governments may transition to loans, revenue-based financing, and quasi-equity, which demand business discipline while preserving mission alignment.

Competitions and challenge prizes suit urgent, narrowly defined problems, delivering speed where traditional processes fail. Social Impact Bonds can be used to pilot innovations focused on specific policy objectives or territories, shifting risk to private investors who are only paid upon verified results. Eventually, to integrate proven models into public service delivery, governments can issue credit guarantees that enable banks to permanently include social innovators in their portfolios.

Local adaptation remains essential: collectivist cultures, such as in India, thrive through group lending through self-help groups, whereas in entrepreneurial cultures found in Anglo-Saxon countries, individual lending may be preferable. Regulatory environments also influence tool selection, for instance, owing to the legal form, status, and labels available to social innovators. Administrative capacity and existing financial infrastructure will further influence the range of suitable investment models.

7.2. TAILOR

Fine-tune investment to context, considering the local policy framework and other enabling factors



No single financial instrument serves all stages of social innovation or the diverse financing needs of social entrepreneurs. To make an informed decision, governments need to diagnose their ecosystem's maturity in close consultation with existing social innovators and select and design the tools accordingly. For instance, when setting up debt instruments, repayment schedules can be aligned with sector-specific revenue cycles in agriculture or education, ensuring debt servicing supports cash flow generation, rather than threatening the financial viability of social ventures.

7.3. STRUCTURE

Establish long-term financing opportunities, resilient to political cycles



Political volatility can disrupt social innovation pipelines. On average, governments change every four to eight years, but scaling takes seven to fifteen years. It is therefore advisable to design funding instruments that outlast electoral cycles and are securely embedded in the local financial architecture.

There are several ways that the government can build sustainability and resilience into the public financing strategy for social innovation. Governments can:

- Establish permanent investment vehicles as evergreen, revolving facilities with self-sustaining capital, where repayments feed back into new projects.

- Draw on existing banks, pension funds, and development agencies by embedding social innovation into their mandates and offering credit portfolio guarantees to include social enterprises in their client base.
- Establish specialised intermediaries committed to social innovation, with Community Development Finance Institutions in the United States serving as a well-established model.

7.4. MOBILISE

Leverage existing architecture and attract additional private capital



Public budgets alone cannot scale solutions to social problems from inequality to climate adaptation. Governments need to mobilise private capital for social innovation to bridge massive funding gaps on global challenges. In turn, private co-investors can bring efficiency, innovation, and sustainability.

Financial engineering can transform limited fiscal resources into catalytic platforms. All types of investment can be used to mobilise additional private capital for social innovation, starting from grant-based match funding. First-loss positions, such as common shares or subordinated loans, absorb downside risk, attracting more conservative commercial investors. Patient capital, whether equity or debt, with its long-term horizon of five to fifteen years or more and its tolerance for early losses, signals viability to risk-averse players and attracts larger-scale follow-on investments. Loan guarantees can encourage cautious commercial banks to extend financing to social innovators and include them in their client base.

Governments can take first-loss positions through junior debt or equity, guarantees, or patient capital to absorb initial losses and attract additional investors. They can establish blended vehicles as structured funds with pooled capital from diverse investors and results-based mechanisms, such as Social Impact Bonds, in which public funds pay only for verified outcomes. In addition, they can set eligibility or priority criteria favouring social innovators over lower-risk SMEs, with appropriate monitoring to ensure on-lending alignment. Over the long run, mobilisation helps create a sustainable ecosystem where social innovators graduate to commercial finance, reducing long-term public dependency.

7.5. MAINSTREAM

Embed financing for social innovation across all relevant public policies



Siloed innovation, often confined to pilots or dedicated funds, fails to deliver lasting, systemic change. Integrating social innovation into core public spending ensures scalability, sustainability, and alignment with broader policy goals. Social innovators can experiment and prove what works, but only through government adoption will those transformative innovations turn into public goods (Billimoria, 2025).

Social innovation's cross-sectoral nature makes it well-suited for embedding across ministries. Relevant policy areas include housing through retrofit challenges and Social Impact Bonds for homelessness; health through community care and prevention; education through youth employability; justice through recidivism outcomes; energy through community-led renewables; agriculture through sustainable farming; and migration through asylum sponsorship. Ultimately, this shifts social innovation from a standalone programme to standard practice in public policy.

Mainstreaming social innovation financing calls for concrete action. Governments can mandate minimum allocations in annual budgets across ministries, establish cross-ministerial task forces to identify pilot successes for scaling, require impact assessments and outcome measurement in all financing and procurement, and support training for civil servants in social impact evaluation. Public dashboards tracking scaled innovations foster transparency and peer learning among ministries. This structured approach ensures yesterday's experiments become tomorrow's standard, without needing standalone funds.

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Annexes

Annex: Mapping of public financing instruments for social innovation

Note: The financing instruments presented in the table below were identified and classified using AI-assisted analysis. While every effort has been made to ensure accuracy, the mapping is based on automated interpretation of publicly available information and may not reflect the most current or complete details of each instrument.

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
Afghanistan	Afghanistan SME Development Programme	2016–ongoing	Government of Afghanistan / Donors	Funding calls
Afghanistan	Agricultural Credit Enhancement Programme	2018–ongoing	Government of Afghanistan	Catalytic lending
Africa	Africa Enterprise Challenge Fund (AECF)	2008–ongoing	Multi-donor / Governments	Public investment funds
Africa	Adaptation Fund Africa Projects	2010–ongoing	Adaptation Fund	Funding calls
Africa	Africa Growing Together Fund (AGTF)	2014–ongoing	African Development Bank / China	Public investment funds
Africa	Desert to Power Initiative	2019–ongoing	African Development Bank	Public investment funds
Africa	Green Climate Fund Africa Portfolio	2015–ongoing	Green Climate Fund	Public investment funds
Africa	UNCDF Local Development Finance Facility (LDFF)	2019–ongoing	UNCDF	Public investment funds
Africa	UNDP timbuktoo Initiative	2022–ongoing	UNDP / African governments	Public investment funds
Africa	African Development Fund (ADF) Grants	1974–ongoing	African Development Bank	Funding calls

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
Africa	African Guarantee Fund (AGF)	2011–ongoing	African Development Bank / Partners	Guarantees
Africa	African Risk Capacity (ARC) Financing Facility	2014–ongoing	African Union	Public investment funds
Africa	NEPAD Infrastructure Project Preparation Facility (IPPF)	2003–ongoing	African Union / NEPAD	Funding calls
Africa	UNCDF YouthStart Programme	2020–ongoing	UNCDF	Microfinance
Africa	AfDB Youth Entrepreneurship Investment Banks	2016–ongoing	African Development Bank	Public investment funds
Africa	Afreximbank Trade Finance Programme	1993–ongoing	Afreximbank	Catalytic lending
Africa	African Development Bank Social Bond Programme	2017–ongoing	African Development Bank	Performance-linked instruments
Africa	AfCFTA Adjustment Fund	2022–ongoing	African Union / Afreximbank	Public investment funds
Africa	Afreximbank Impact Fund for Export Development (FEDA)	2021–ongoing	Afreximbank	Public investment funds
Africa	Africa Renewable Energy Fund (AREF)	2014–ongoing	African Development Bank / Partners	Public investment funds
Africa	Africa Women Impact Fund Initiative (AWIF)	2021–ongoing	African Development Bank	Public investment funds
Africa	Africa50 Infrastructure Fund	2015–ongoing	Africa50 / African Union	Public investment funds
Africa	African Union COVID-19 Response Fund	2020–ongoing	African Union	Public investment funds
Africa	Smart Africa Digital Innovation Fund	2019–ongoing	Smart Africa Alliance	Public investment funds

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
Albania	Albania Innovation Challenge	2020–ongoing	Government of Albania	Competitions
Albania	Albanian Guarantee Fund for SMEs [Fondi i Garancisë]	2020–ongoing	Government of Albania	Guarantees
Albania	Albanian Investment Development Agency Innovation Fund	2018–ongoing	AIDA / Government of Albania	Funding calls
Algeria	Algeria National Innovation Challenge [Challenge National de l'Innovation]	2019–ongoing	Government of Algeria	Competitions
Algeria	Algerian Investment Fund (FNI)	2009–ongoing	Government of Algeria	Public investment funds
Algeria	National Agency for Entrepreneurship Support (NESDA) Programmes [Agence Nationale d'Appui et de Développement de l'Entrepreneuriat]	2020–ongoing	Government of Algeria	Funding calls
American Samoa	Small Business Support Programme American Samoa	2017–ongoing	Government of American Samoa	Funding calls
American Samoa	Economic Development Authority Financing Programme	2000–ongoing	Government of American Samoa	Catalytic lending
Andean Region	Andean Green Finance Programme	2018–ongoing	CAF / Regional Governments	Public investment funds
Andean Region	CAF Andean SME Financing Facility	2015–ongoing	CAF	Catalytic lending
Andean Region	Andean Innovation Fund	2019–ongoing	CAF / Partners	Public investment funds
Andorra	Andorra Innovation and Digitalisation Programme [Programa d'Innovació]	2020–ongoing	Government of Andorra	Funding calls
Andorra	Andorra SME Financing Facility	2015–ongoing	Government of Andorra	Catalytic lending

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
Angola	Angola Credit Guarantee Fund	2019–ongoing	Government of Angola	Guarantees
Angola	Fundo de Apoio ao Desenvolvimento Agrário (FADA)	2013–ongoing	Government of Angola	Catalytic lending
Angola	Angola Sovereign Wealth Fund (FSDEA)	2012–ongoing	Government of Angola	Public investment funds
Angola	PRODESI Programme (Economic Diversification)	2018–ongoing	Government of Angola	Funding calls
Argentina	FONARSEC Innovation Fund [Fondo Argentino Sectorial]	2009–ongoing	Government of Argentina	Funding calls
Argentina	Fondo Semilla (Seed Fund)	2017–ongoing	Government of Argentina	Funding calls
Argentina	Innovar Competition Argentina	2005–ongoing	Government of Argentina	Competitions
Argentina	Fund for Strengthening Popular Economy Organisations	2016–ongoing	Government of Argentina	Funding calls
Argentina	BICE Green Financing Programme	2018–ongoing	Government of Argentina	Catalytic lending
Argentina	FONDEP Development Fund [Fondo Nacional de Desarrollo Productivo]	2014–ongoing	Government of Argentina	Public investment funds
Argentina	Programa de Apoyo a la Competitividad (PAC)	2009–ongoing	Government of Argentina	Funding calls
Armenia	Armenia National Innovation Competition	2019–ongoing	Government of Armenia	Competitions
Armenia	Enterprise Armenia Support Programme	2019–ongoing	Government of Armenia	Funding calls
Armenia	SME Credit Guarantee Fund Armenia	2020–ongoing	Government of Armenia	Guarantees
Asia	ASEAN Catalytic Green Finance Facility (ACGF)	2019–ongoing	ASEAN / Asian Development Bank	Public investment funds

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
Asia	ASEAN Infrastructure Fund	2012–ongoing	ASEAN / ADB	Public investment funds
Asia	Asia Clean Energy Fund	2008–ongoing	Asian Development Bank	Public investment funds
Asia	Asia-Pacific Climate Finance Fund	2017–ongoing	Asian Development Bank	Public investment funds
Asia	Blue Dot Network Infrastructure Initiative	2019–ongoing	Multi-government (US, Japan, Australia)	Public investment funds
Asia	Green Climate Fund Asia Portfolio	2015–ongoing	Green Climate Fund	Public investment funds
Asia	ASEAN SME Financing Facility	2015–ongoing	ASEAN / Partners	Guarantees
Asia	Asian Development Fund (ADF) Grants	1974–ongoing	Asian Development Bank	Funding calls
Asia	Asia-Pacific Disaster Response Fund	2009–ongoing	Asian Development Bank	Funding calls
Asia	Asia-Pacific Guarantee Facility	2016–ongoing	Asian Development Bank / Partners	Guarantees
Asia	Asia-Pacific Innovation Fund	2018–ongoing	Multi-donor / Governments	Funding calls
Asia	IsDB SME Financing Facility	2010–ongoing	Islamic Development Bank	Catalytic lending
Asia	Asia Climate Bond Portfolio	2018–ongoing	Asian Development Bank	Performance-linked instruments
Asia	Asian Development Bank Social Bond Programme	2017–ongoing	Asian Development Bank	Performance-linked instruments
Asia	IsDB Green Sukuk Programme	2019–ongoing	Islamic Development Bank	Performance-linked instruments

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
Asia	ADB Ventures Investment Fund	2020–ongoing	Asian Development Bank	Public investment funds
Asia	Asia Impact Investment Fund (AIIF)	2016–ongoing	Regional partners	Public investment funds
Asia	Asia Women Impact Fund	2019–ongoing	Regional partners	Public investment funds
Asia	Islamic Development Bank (IsDB) Transform Fund	2018–ongoing	Islamic Development Bank	Public investment funds
Asia	SAARC Development Fund (SDF)	2010–ongoing	SAARC	Public investment funds
Australia	Australia GovTech Challenge	2018–ongoing	Government of Australia	Competitions
Australia	Australian Renewable Energy Agency (ARENA) Grants	2012–ongoing	Government of Australia	Funding calls
Australia	Business Research and Innovation Initiative (BRII)	2016–ongoing	Australian Government	Funding calls
Australia	Indigenous Advancement Strategy Grants	2014–ongoing	Government of Australia	Funding calls
Australia	Million Minds Mental Health Research Mission Grants (Challenge format)	2018–ongoing	Government of Australia	Competitions
Australia	Modern Manufacturing Initiative (MMI)	2020–ongoing	Government of Australia	Funding calls
Australia	National Landcare Program Grants	2014–ongoing	Government of Australia	Funding calls
Australia	Export Finance Australia Impact Financing	1957–ongoing	Government of Australia	Catalytic lending
Australia	Northern Australia Infrastructure Facility (NAIF)	2016–ongoing	Government of Australia	Catalytic lending

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
Australia	Regional Investment Corporation Loans	2018–ongoing	Government of Australia	Catalytic lending
Australia	Social Enterprise Development Initiative (SEDI)	2021–ongoing	Department of Social Services	Public investment funds
Australia	Hack the Crisis Australia	2020–2021	Government of Australia	Competitions
Australia	Clean Energy Finance Corporation (CEFC)	2012–ongoing	Government of Australia	Public investment funds
Australia	National Reconstruction Fund	2023–ongoing	Government of Australia	Public investment funds
Australia	Entrepreneurs' Programme Australia	2014–ongoing	Government of Australia	Funding calls
Austria	Recovery and Resilience Plan – Social Innovation Measures	2021–2026	Government of Austria	Public investment funds
Austria	ESF+ Social Innovation Calls [ESF+ Soziale Innovation]	2021–2027	Federal Ministry of Labour / ESF Authority	Funding calls
Austria	FFG Impact Innovation Programme [Impact Innovation Programm]	2019–ongoing	Austrian Research Promotion Agency (FFG)	Funding calls
Austria	Kommunalkredit Public Infrastructure Financing Programme	2015–ongoing	Kommunalkredit Austria	Catalytic lending
Austria	European Social Fund Social Innovation Priority [Europäischer Sozialfonds]	2021–ongoing	European Commission	Funding calls
Austria	Social Business Call Vienna [Sozialwirtschaft Wien Förderung]	2018–ongoing	City of Vienna	Funding calls
Azerbaijan	Innovation Agency Grants Programme	2021–ongoing	Government of Azerbaijan	Funding calls
Azerbaijan	Entrepreneurship Development Fund [Sahibkarlığın İnkişafı Fondu]	2018–ongoing	Government of Azerbaijan	Catalytic lending

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
Bahrain	SME Credit Guarantee Scheme Bahrain	2018–ongoing	Government of Bahrain	Guarantees
Bahrain	Tamkeen Labour Fund Programmes	2006–ongoing	Government of Bahrain	Funding calls
Bangladesh	Digital Bangladesh Innovation Challenge	2017–ongoing	Government of Bangladesh	Competitions
Bangladesh	Palli Karma-Sahayak Foundation (PKSF) Financing	1990–ongoing	Government of Bangladesh	Microfinance
Bangladesh	Startup Bangladesh Co-Investment Scheme	2020–ongoing	Government of Bangladesh	Equity
Bangladesh	Green Transformation Fund Bangladesh	2016–ongoing	Central Bank of Bangladesh	Catalytic lending
Bangladesh	Startup Bangladesh Fund	2020–ongoing	Government of Bangladesh	Public investment funds
Barbados	Small Business Development Programme Barbados	2016–ongoing	Government of Barbados	Funding calls
Barbados	Trust Loan Fund Barbados	1998–ongoing	Government of Barbados	Microfinance
Barbados	Enterprise Growth Fund Financing Programme	1998–ongoing	Government of Barbados	Catalytic lending
Barbados	Export Barbados Financing Programme	2015–ongoing	Government of Barbados	Catalytic lending
Belarus	Belarus Innovation Fund [Белорусский инновационный фонд]	2012–ongoing	Government of Belarus	Funding calls
Belgium	Brussels Social Economy Financing Programme [Economie Sociale Brussel]	2016–ongoing	Brussels Regional Government	Public investment funds
Belgium	Recovery and Resilience Plan – Social Economy Investments	2021–2026	Federal Government of Belgium	Public investment funds
Belgium	ESF+ Social Innovation Projects [ESF+ Innovatieprojecten / Projets d'innovation ESF+]	2021–2027	ESF Flanders / Federal Authorities	Funding calls

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
Belgium	Social Innovation Factory Support Programme [Sociale InnovatieFabriek]	2013–ongoing	Flemish Government	Funding calls
Belgium	European Social Fund Social Innovation Priority [Fonds Social Européen]	2021–ongoing	European Commission	Funding calls
Belgium	ParticipatieMaatschappij Vlaanderen (PMV) Impact Fund	2018–ongoing	PMV	Public investment funds
Belgium	Wallonia Social Economy Fund [Fonds d'Économie Sociale]	2015–ongoing	Walloon Government	Public investment funds
Belize	Belize Enterprise Innovation Fund	2019–ongoing	Government of Belize	Funding calls
Belize	Development Finance Corporation Belize Loans	1963–ongoing	Government of Belize	Catalytic lending
Benin	Entrepreneurship Promotion Programme Benin	2016–ongoing	Government of Benin	Funding calls
Benin	National Fund for Microfinance (FNM) Benin	2007–ongoing	Government of Benin	Microfinance
Bhutan	Cottage and Small Industry Support Programme	2017–ongoing	Government of Bhutan	Funding calls
Bhutan	Economic Development Policy Financing Programme	2016–ongoing	Government of Bhutan	Catalytic lending
Bolivia	Bolivia Innovation Challenge	2020–ongoing	Government of Bolivia	Competitions
Bolivia	Fondo de Innovación Productiva (FIP)	2016–ongoing	Government of Bolivia	Funding calls
Bolivia	Garantía para el Desarrollo Productivo	2017–ongoing	Government of Bolivia	Guarantees
Bolivia	Pro-Bolivia Innovation Programme	2015–ongoing	Government of Bolivia	Funding calls
Bolivia	Banco de Desarrollo Productivo Financing Programme	2007–ongoing	Government of Bolivia	Catalytic lending

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
Bosnia and Herzegovina	Republic of Srpska Innovation Fund [Inovacioni fond]	2013–ongoing	Government of RS	Funding calls
Bosnia and Herzegovina	Development Bank of Federation BiH Credit Lines for SMEs	2010–ongoing	Development Bank FBiH	Catalytic lending
Bosnia and Herzegovina	Bosnia Innovation Hackathon	2020–ongoing	Government of Bosnia and Herzegovina	Competitions
Botswana	Youth Development Fund Botswana	2009–ongoing	Government of Botswana	Funding calls
Botswana	Citizen Entrepreneurial Development Agency (CEDA)	2001–ongoing	Government of Botswana	Catalytic lending
Botswana	Young Farmers Fund Botswana	2009–ongoing	Government of Botswana	Catalytic lending
Botswana	Economic Diversification Drive Programme	2011–ongoing	Government of Botswana	Funding calls
Brazil	BNDES Garagem Innovation Challenge	2018–ongoing	BNDES	Competitions
Brazil	BNDES Garagem Programme	2018–ongoing	BNDES	Funding calls
Brazil	BNDES Garagem Startup Competition	2018–ongoing	BNDES	Competitions
Brazil	Inova Challenge Brazil [Desafio Inova]	2017–ongoing	Government of Brazil	Competitions
Brazil	Programa Inova Empresa [Inova Empresa]	2013–ongoing	Government of Brazil / FINEP / BNDES	Catalytic lending
Brazil	BNDES Popular Productive Credit Program	2005–ongoing	BNDES, Brazil	Microfinance
Brazil	Fundo Clima (National Climate Fund) [Fundo Nacional sobre Mudança do Clima]	2009–ongoing	Government of Brazil	Catalytic lending
Brazil	BNDES Social and Environmental Fund [Fundo Socioambiental do BNDES]	2009–ongoing	BNDES	Public investment funds

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
Brunei	Darussalam Enterprise (DARe) Grants Programme	2017–ongoing	Government of Brunei	Funding calls
Bulgaria	Fund of Funds Social Impact Instruments [Фонд на фондовете]	2015–ongoing	Government of Bulgaria	Public investment funds
Bulgaria	Recovery and Resilience Plan – Social Innovation	2021–2026	Government of Bulgaria	Public investment funds
Bulgaria	Human Resources Development Programme (Social Innovation)	2021–2027	Government of Bulgaria	Funding calls
Bulgaria	National Innovation Fund Grants [Национален иновационен фонд]	2005–ongoing	Government of Bulgaria	Funding calls
Bulgaria	European Social Fund Social Innovation Priority [Европейски социален фонд]	2021–ongoing	European Commission	Funding calls
Bulgaria	Bulgarian Development Bank SME & Social Financing	2015–ongoing	BDB	Catalytic lending
Burkina Faso	SME Support Fund Burkina Faso	2016–ongoing	Government of Burkina Faso	Funding calls
Burkina Faso	Fonds Burkinabè de Développement Économique et Social (FBDES)	2018–ongoing	Government of Burkina Faso	Public investment funds
Cambodia	SME Bank of Cambodia Financing Programme	2020–ongoing	Government of Cambodia	Catalytic lending
Cambodia	Entrepreneurship Development Fund Cambodia	2019–ongoing	Government of Cambodia	Public investment funds
Cameroon	Agricultural Bank of Cameroon Credit Lines	2015–ongoing	Government of Cameroon	Catalytic lending
Cameroon	SME Promotion Agency Financing Programme	2015–ongoing	Government of Cameroon	Funding calls
Canada	Canada Infrastructure Bank (CIB) Impact Investments	2017–ongoing	Government of Canada	Public investment funds

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
Canada	Canada Community Revitalization Fund (CCRF)	2021–2024	Government of Canada	Funding calls
Canada	Canada Housing Supply Challenge	2019–2024	Government of Canada	Competitions
Canada	Canada Small Business Financing Program (CSBFP)	1999–ongoing	Government of Canada	Guarantees
Canada	Clean Growth Program	2017–ongoing	Government of Canada	Funding calls
Canada	Impact Canada Challenge Platform	2017–ongoing	Government of Canada	Competitions
Canada	Impact Canada Initiative (Challenges Platform)	2017–ongoing	Government of Canada	Competitions
Canada	Industrial Research Assistance Program (IRAP)	1962–ongoing	Government of Canada	Funding calls
Canada	Innovative Solutions Canada	2017–ongoing	Government of Canada	Funding calls
Canada	Investment Readiness Program (IRP)	2019–ongoing	Government of Canada	Funding calls
Canada	Regional Development Agencies (RDA) Programmes	2009–ongoing	Government of Canada	Funding calls
Canada	Smart Cities Challenge Canada	2017–2023	Infrastructure Canada	Competitions
Canada	Strategic Innovation Fund (SIF)	2017–ongoing	Government of Canada	Funding calls
Canada	Women Entrepreneurship Strategy Challenge	2018–ongoing	Government of Canada	Competitions
Canada	Business Development Bank of Canada (BDC) Financing Programme	1944–ongoing	Government of Canada	Catalytic lending
Canada	Canada Growth Fund	2022–ongoing	Government of Canada	Public investment funds
Canada	Indigenous Growth Fund	2021–ongoing	Government of Canada	Public investment funds

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
Canada	Social Finance Fund	2018–ongoing	Government of Canada	Public investment funds
Canada	Sustainable Development Technology Canada (SDTC) Fund	2001–ongoing	Government of Canada	Public investment funds
Cape Verde	Entrepreneurship Promotion Fund Cape Verde	2016–ongoing	Government of Cape Verde	Funding calls
Cape Verde	Pro-Empresa Financing Programme Cape Verde	2013–ongoing	Government of Cape Verde	Catalytic lending
Caribbean	Caribbean Development Bank Green Climate Facility	2015–ongoing	CDB	Public investment funds
Caribbean	OECS Green Financing Initiative	2018–ongoing	OECS	Public investment funds
Caribbean	Caribbean Investment Facilitation Programme	2018–ongoing	CDB / Partners	Funding calls
Caribbean	Caribbean SME Financing Facility	2019–ongoing	CDB / Partners	Guarantees
Caribbean	Caribbean SME Guarantee Facility	2019–ongoing	CDB / Partners	Guarantees
Caribbean	CDB Special Development Fund (SDF)	1970–ongoing	CDB	Funding calls
Caribbean	Compete Caribbean Programme	2009–ongoing	CDB / IDB / Donors	Funding calls
Caribbean	Caribbean Development Bank (CDB) Financing Programme	1970–ongoing	CDB	Catalytic lending
Caribbean	OECS SME Financing Programme	2016–ongoing	OECS	Catalytic lending
Caribbean	Caribbean Green Bond Programme	2020–ongoing	Regional Governments / CDB	Performance-linked instruments

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
Caribbean	Caribbean Climate Resilience Fund	2017–ongoing	CDB / Partners	Public investment funds
Caribbean	Caribbean Climate-Smart Fund	2018–ongoing	CDB / Partners	Public investment funds
Caribbean	Caribbean Infrastructure Fund	2016–ongoing	CDB / Partners	Public investment funds
Caribbean	Organisation of Eastern Caribbean States (OECS) Development Fund	2015–ongoing	OECS	Public investment funds
Central African Republic	SME Recovery and Development Programme	2019–ongoing	Government of CAR / Donors	Funding calls
Central African Republic	Agricultural Development Fund CAR	2016–ongoing	Government of CAR	Catalytic lending
Central America	CABEI Green Climate Fund Facility	2017–ongoing	CABEI	Public investment funds
Central America	Central America Climate Finance Facility	2017–ongoing	Regional Governments / CABEI	Public investment funds
Central America	Mesoamerican Integration and Development Project Financing	2008–ongoing	Regional Governments / CABEI	Public investment funds
Central America	CABEI Innovation and Entrepreneurship Programme	2018–ongoing	CABEI	Funding calls
Central America	CABEI MSME Support Facility	2018–ongoing	CABEI	Guarantees
Central America	SICA Regional SME Programme	2015–ongoing	SICA	Funding calls
Central America	SICA SME Guarantee Programme	2018–ongoing	SICA	Guarantees
Central America	CABEI Financing Programme (Central American Bank for Economic Integration)	1960–ongoing	CABEI	Catalytic lending

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
Central America	CABEI Green Bond Programme	2019–ongoing	CABEI	Performance-linked instruments
Central America	CABEI Social Investment Programme	2015–ongoing	CABEI	Public investment funds
Central America	SICA Regional Innovation Fund	2019–ongoing	SICA	Public investment funds
Chad	National Fund for Youth Employment (FNE)	2012–ongoing	Government of Chad	Funding calls
Chad	Agricultural Financing Programme Chad	2015–ongoing	Government of Chad	Catalytic lending
Chile	ChileMass Innovation Challenges	2017–ongoing	Government of Chile / Partners	Competitions
Chile	CORFO Innovation Grants Programme	1939–ongoing	Government of Chile	Funding calls
Chile	Social Impact Fund [Fondo de Impacto Social]	~2020–ongoing	Government of Chile	Performance-linked instruments
Chile	Start-Up Chile Demo Day Competition	2010–ongoing	Government of Chile	Competitions
Chile	Start-Up Chile Programme	2010–ongoing	Government of Chile	Funding calls
Chile	CORFO Green Credit Programme	2015–ongoing	Government of Chile	Catalytic lending
Chile	Green Bonds Programme [Bonos Verdes]	2019–ongoing	Government of Chile	Performance-linked instruments
Chile	Chile Green Hydrogen Fund	2021–ongoing	Government of Chile	Public investment funds
Chile	CORFO Venture Capital Funds	1997–ongoing	Government of Chile	Public investment funds
Chile	Social Impact Bond Programme [Programa de Bonos de Impacto Social]	2020–ongoing	Government of Chile	Performance-linked instruments

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
China	Inclusive Finance Development Fund [普惠金融发展基金]	2019–ongoing	Ministry of Finance	Public investment funds
China	Agricultural Development Bank Concessional Lending Programme	1994–ongoing	Agricultural Development Bank of China	Catalytic lending
China	Anti-Poverty Microfinance Projects (Agricultural Bank of China)	1986–ongoing	Agricultural Bank of China / Government of China	Microfinance
China	Policy Bank Green Credit Programme	2016–ongoing	Government of China	Performance-linked instruments
China	Green Development Fund [绿色发展基金]	2020–ongoing	Government of China	Public investment funds
China	National Guiding Fund for Venture Capital	2015–ongoing	Government of China	Public investment funds
Colombia	Misión de Crecimiento Verde Financing Instruments	2018–ongoing	Government of Colombia	Public investment funds
Colombia	Bancóldex Green Growth Credit Line	2017–ongoing	Government of Colombia	Catalytic lending
Colombia	Colombia Productiva Innovation Challenges	2018–ongoing	Government of Colombia	Competitions
Colombia	Fondo Emprender [Fondo Emprender]	2002–ongoing	SENA / Government of Colombia	Funding calls
Colombia	Fondo Nacional de Garantías (FNG)	1981–ongoing	Government of Colombia	Guarantees
Colombia	iNNpulsas Colombia Innovation Programme	2012–ongoing	Government of Colombia	Funding calls
Colombia	iNNpulsas Innovation Challenges	2012–ongoing	Government of Colombia	Competitions
Colombia	Social Entrepreneurship Fund [Fondo de Emprendimiento Social]	~2021–ongoing	Government of Colombia	Funding calls

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
Colombia	Banca de las Oportunidades	2006–ongoing	Government of Colombia / Bancoldex	Microfinance
Colombia	Workforce Development Social Impact Bond [Bono de Impacto Social]	2017–ongoing	Department for Social Prosperity	Performance-linked instruments
Comoros	Agricultural Support Programme Comoros	2016–ongoing	Government of Comoros	Funding calls
Comoros	Comoros Development Fund	2017–ongoing	Government of Comoros	Public investment funds
Cook Islands	Cook Islands Development Bank Financing	2001–ongoing	Government of Cook Islands	Catalytic lending
Cook Islands	Business Trade and Investment Board Grants	2017–ongoing	Government of Cook Islands	Funding calls
Costa Rica	Development Banking System (SBD) Financing Programme	2008–ongoing	Government of Costa Rica	Catalytic lending
Costa Rica	Innova-Costa Rica Programme	2012–ongoing	Government of Costa Rica	Funding calls
Costa Rica	PROPYME Innovation Fund	2002–ongoing	Government of Costa Rica	Funding calls
Croatia	National Recovery Plan – Social Innovation Window	2021–2026	Government of Croatia	Public investment funds
Croatia	HBOR Social Economy Loans	2015–ongoing	HBOR	Catalytic lending
Croatia	Croatian Agency for SMEs Innovation Grants (HAMAG-BICRO)	2015–ongoing	HAMAG-BICRO	Funding calls
Croatia	ESF Social Innovation Calls Croatia	2014–ongoing	Ministry of Labour	Funding calls
Croatia	European Social Fund Social Innovation Priority [Europski socijalni fond]	2021–ongoing	European Commission	Funding calls
Cyprus	Cyprus Entrepreneurship Fund	2017–ongoing	Government of Cyprus	Public investment funds

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
Cyprus	Recovery and Resilience Plan – Social Economy Measures	2021–2026	Government of Cyprus	Public investment funds
Cyprus	Cyprus Guarantee Scheme for SMEs	2020–ongoing	Government of Cyprus	Guarantees
Cyprus	Cyprus Research and Innovation Foundation Programmes	2016–ongoing	RIF	Funding calls
Cyprus	European Social Fund Social Innovation Priority [Ευρωπαϊκό Κοινωνικό Ταμείο]	2021–ongoing	European Commission	Funding calls
Czechia	Czech Social Entrepreneurship Support Programme	2019–ongoing	Ministry of Labour	Funding calls
Czechia	Czech-Moravian Guarantee and Development Bank Programmes	2015–ongoing	CMZRB	Guarantees
Czechia	National Development Bank Guarantee Programme	2015–ongoing	Národní rozvojová banka	Guarantees
Czechia	European Social Fund Social Innovation Priority [Evropský sociální fond]	2021–ongoing	European Commission	Funding calls
Democratic Republic of Congo	National Fund for Microfinance (FNM)	2012–ongoing	Government of DRC	Microfinance
Democratic Republic of Congo	Youth Entrepreneurship Support Programme	2019–ongoing	Government of DRC	Funding calls
Denmark	Green Transition Fund [Grøn Omstillingsfond]	2020–ongoing	Danish Government	Public investment funds
Denmark	Recovery and Resilience Plan – Green and Social Innovation	2021–2026	Government of Denmark	Public investment funds
Denmark	Green Investment Fund [Danmarks Grønne Investeringsfond]	2014–ongoing	Danish Government	Catalytic lending

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
Denmark	Innovation Fund Denmark Grand Solutions Programme	2014–ongoing	Innovation Fund Denmark	Funding calls
Denmark	European Social Fund Social Innovation Priority [Den Europæiske Socialfond]	2021–ongoing	European Commission	Funding calls
Denmark	Social Impact Investment Fund (Den Sociale Investeringsfond)	2018–ongoing	Government of Denmark	Public investment funds
Djibouti	SME Support Programme Djibouti	2019–ongoing	Government of Djibouti	Funding calls
Djibouti	Djibouti Economic Development Fund	2016–ongoing	Government of Djibouti	Public investment funds
Dominican Republic	Fondo Especial para el Desarrollo Agropecuario (FEDA)	1972–ongoing	Government of Dominican Republic	Catalytic lending
Dominican Republic	Reserve Bank SME Financing Programme	1941–ongoing	Government of Dominican Republic	Catalytic lending
Dominican Republic	Dominican Republic Innovation Challenge	2019–ongoing	Government of Dominican Republic	Competitions
Dominican Republic	Innovation Fund Dominican Republic	2019–ongoing	Government of Dominican Republic	Funding calls
Dominican Republic	Programa de Emprendimiento República Dominicana	2018–ongoing	Government of Dominican Republic	Funding calls
Ecuador	BanEcuador SME Financing Programme	2016–ongoing	Government of Ecuador	Catalytic lending
Ecuador	CONAFIPS Social Economy Financing	2011–ongoing	Government of Ecuador	Catalytic lending
Ecuador	Corporación Financiera Nacional (CFN) SME Financing	1964–ongoing	Government of Ecuador	Catalytic lending
Ecuador	Ecuador Innovation Challenge	2019–ongoing	Government of Ecuador	Competitions
Ecuador	Fondo Emprende Ecuador	2018–ongoing	Government of Ecuador	Funding calls

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
Ecuador	National Innovation Fund Ecuador	2018–ongoing	Government of Ecuador	Funding calls
Ecuador	IEPS-CONAFIPS Second-Tier Financing for Social Innovation	2012–ongoing	IEPS / CONAFIPS, Ecuador	Catalytic lending
Egypt	Central Bank of Egypt SME Initiative	2016–ongoing	Central Bank of Egypt	Catalytic lending
Egypt	Micro, Small and Medium Enterprises Development Agency (MSMEDA) Financing	2017–ongoing	Government of Egypt	Catalytic lending
Egypt	Green Finance Programme Egypt	2020–ongoing	Government of Egypt	Performance-linked instruments
Egypt	Egypt GovTech Hackathon	2020–ongoing	Government of Egypt	Competitions
Egypt	Egypt Sovereign Fund	2018–ongoing	Government of Egypt	Public investment funds
Egypt	Egypt Venture Investment Programme (E-VIP)	2015–ongoing	Government of Egypt	Public investment funds
El Salvador	BANDESAL Financing Programme	2015–ongoing	Government of El Salvador	Catalytic lending
El Salvador	Fondo de Desarrollo Productivo (FONDEPRO)	2013–ongoing	Government of El Salvador	Funding calls
Equatorial Guinea	SME Development Programme Equatorial Guinea	2017–ongoing	Government of Equatorial Guinea	Funding calls
Equatorial Guinea	National Development Fund Equatorial Guinea	2015–ongoing	Government of Equatorial Guinea	Public investment funds
Eritrea	Agricultural Financing Programme Eritrea	2015–ongoing	Government of Eritrea	Catalytic lending
Eritrea	Eritrea Development Fund	2012–ongoing	Government of Eritrea	Public investment funds

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
Estonia	Recovery and Resilience Plan – Innovation and Social Impact	2021–2026	Government of Estonia	Public investment funds
Estonia	Enterprise Estonia Innovation Grants	2014–ongoing	EAS	Funding calls
Estonia	KredEx Social Enterprise Support	2013–ongoing	KredEx	Guarantees
Estonia	European Social Fund Social Innovation Priority [Euroopa Sotsiaalfond]	2021–ongoing	European Commission	Funding calls
Estonia	SmartCap Venture Capital Fund	2010–ongoing	Government of Estonia	Public investment funds
Eswatini	SME Financing Programme Eswatini	2015–ongoing	Government of Eswatini	Catalytic lending
Ethiopia	Development Bank of Ethiopia SME Financing	1994–ongoing	Development Bank of Ethiopia	Catalytic lending
Ethiopia	Women Entrepreneurship Development Project (WEDP)	2012–ongoing	Government of Ethiopia	Catalytic lending
Ethiopia	Agricultural Transformation Agency Innovation Fund	2011–ongoing	Government of Ethiopia	Funding calls
Ethiopia	Ethiopia Innovation Challenge	2020–ongoing	Government of Ethiopia	Competitions
Ethiopia	Innovation Fund Ethiopia	2020–ongoing	Government of Ethiopia	Funding calls
EU	InvestEU Social Investment Window	2021–2027	European Commission / EIF	Public investment funds
EU	European Social Innovation Competition	2013–2024	European Commission	Competitions
EU	Progress Microfinance Facility	2010–ongoing	European Investment Fund	Microfinance
EU	EIF Social Impact Loans	~2014–ongoing	European Investment Fund	Catalytic lending

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
EU	fi-compass Mezzanine Instruments	~2015–ongoing	European Commission / EIF	Catalytic lending
EU	EaSI Guarantee Instrument	2014–2020	European Commission / EIF	Guarantees
EU	InvestEU Microfinance and Social Entrepreneurship Guarantee	2021–2027	European Investment Fund (EIF) / European Commission	Guarantees
EU	NextGenerationEU Green Bonds	2021–2026	European Commission	Performance-linked instruments
European Union	EIC Horizon Prize (Social & Green Challenges)	2018–ongoing	European Commission	Competitions
Fiji	Green Growth Framework Financing Programme Fiji	2014–ongoing	Government of Fiji	Public investment funds
Fiji	Fiji Development Bank Financing Programme	1967–ongoing	Government of Fiji	Catalytic lending
Fiji	MSME Concessional Loans Programme Fiji	2020–ongoing	Government of Fiji	Catalytic lending
Fiji	Access to Business Funding Programme	2018–ongoing	Government of Fiji	Funding calls
Fiji	Fiji Innovation Challenge	2019–ongoing	Government of Fiji	Competitions
Fiji	Women Entrepreneurs Finance Initiative Fiji	2019–ongoing	Government of Fiji / Partners	Funding calls
Finland	Recovery and Resilience Plan – Social Innovation Investments	2021–2026	Government of Finland	Public investment funds
Finland	Sitra Impact Investing Programme	2014–ongoing	Sitra	Public investment funds
Finland	Business Finland Challenge Competitions	2018–ongoing	Government of Finland	Competitions
Finland	Business Finland Co-Creation Programme [Co-Creation]	2018–ongoing	Business Finland	Funding calls

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
Finland	Sitra Challenge Competitions	2015–ongoing	Sitra	Competitions
Finland	Social Impact Bond Programmes [SIB-ohjelmat]	2016–ongoing	Ministry of Economic Affairs	Performance-linked instruments
Finland	Sitra Social Impact Bond Fund [SIB-rahasto]	2017–ongoing	Sitra	Public investment funds
Finland	SIB Finland Employment Programme [Työllisyys-SIB]	2015–ongoing	Government of Finland	Performance-linked instruments
France	France 2030 Investment Plan (Social Innovation Window)	2021–2030	French Government	Public investment funds
France	Programme d’Investissements d’Avenir (PIA) – Social Innovation Window	2010–ongoing	French Government	Public investment funds
France	Caisse des Dépôts Social Economy Investment Programme [Programme ESS]	2014–ongoing	Caisse des Dépôts	Catalytic lending
France	Concours d’Innovation (i-Nov)	2017–ongoing	Bpifrance / Government of France	Competitions
France	France 2030 Innovation Challenges [Défis France 2030]	2021–ongoing	Government of France	Competitions
France	French Tech Tremplin Programme	2019–ongoing	Bpifrance / Government of France	Funding calls
France	Solidarity Investment Funds [Fonds solidaires]	2001–ongoing	French Government	Public investment funds
France	Territoires d’Innovation Programme	2019–ongoing	French Government	Funding calls
France	European Social Fund Social Innovation Priority [Fonds Social Européen]	2021–ongoing	European Commission	Funding calls

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
France	Bpifrance Social and Solidarity Economy Fund [Fonds ESS]	2015–ongoing	Bpifrance	Public investment funds
France	Social Impact Contracts (CIS) [Contrats à Impact Social]	2016–ongoing	French Government	Performance-linked instruments
French Polynesia	Innovation Support Programme French Polynesia	2019–ongoing	Government of French Polynesia	Funding calls
French Polynesia	French Polynesia Economic Development Fund	2015–ongoing	Government of French Polynesia	Public investment funds
Gabon	SME Support Programme Gabon	2016–ongoing	Government of Gabon	Funding calls
Gabon	Fonds Gabonais d'Investissements Stratégiques (FGIS)	2012–ongoing	Government of Gabon	Public investment funds
Gambia	Agricultural Value Chain Financing Programme	2015–ongoing	Government of Gambia	Catalytic lending
Gambia	Youth Empowerment Project Gambia	2017–ongoing	Government of Gambia	Funding calls
Georgia	Georgia Innovation and Technology Agency Grants	2014–ongoing	Government of Georgia	Funding calls
Georgia	Georgia Innovation and Technology Agency Hackathon	2018–ongoing	Government of Georgia	Competitions
Georgia	Produce in Georgia Programme [აწარმოე საქართველოში]	2014–ongoing	Government of Georgia	Funding calls
Germany	KfW Social Economy Programme [KfW Sozialwirtschaft]	2012–ongoing	KfW	Catalytic lending
France	Social Impact Contracts (CIS) [Contrats à Impact Social]	2016–ongoing	French Government	Performance-linked instruments
Germany	KfW Social Investment and Housing Programme	2015–ongoing	KfW Development Bank	Catalytic lending

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
Germany	BMFSFJ Social Innovation Funding Programme [Gesellschaftliche Innovationen]	2021–ongoing	Federal Ministry for Family Affairs	Funding calls
Germany	Digital Innovation Competition [Digital Innovationswettbewerb]	2020–ongoing	Government of Germany	Competitions
Germany	EXIST Social Innovation Programme [EXIST-Gründungskultur]	2018–ongoing	Federal Ministry for Economic Affairs	Funding calls
Germany	High-Tech Strategy Innovation Competitions [Hightech-Strategie]	2014–ongoing	Government of Germany	Competitions
Germany	Social Innovation Competition (Digitale Innovationen) [Digitale Innovationen Wettbewerb]	2020–ongoing	Federal Ministry for Economic Affairs	Competitions
Germany	Social Innovation Platform Programme [Plattform für soziale Innovationen]	2022–ongoing	Federal Ministry for Economic Affairs	Funding calls
Germany	European Social Fund Social Innovation Priority [Europäischer Sozialfonds]	2021–ongoing	European Commission	Funding calls
Germany	Social Innovation Fund (DATI Pilot) [DATI Förderinitiative]	2022–ongoing	Federal Ministry of Education & Research	Public investment funds
Germany	Zukunftsfonds (Future Fund)	2021–ongoing	Federal Government of Germany	Public investment funds
Ghana	Ghana EXIM Bank SME Financing Programme	2016–ongoing	Government of Ghana	Catalytic lending
Ghana	Ghana National Development Bank Financing	2021–ongoing	Government of Ghana	Catalytic lending
Ghana	Ghana Incentive-Based Risk Sharing System for Agricultural Lending (GIRSAL)	2015–ongoing	Government of Ghana	Guarantees

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
Ghana	National Entrepreneurship and Innovation Programme (NEIP)	2017–ongoing	Government of Ghana	Funding calls
Ghana	YouStart Programme Ghana	2022–ongoing	Government of Ghana	Funding calls
Ghana	Complementary Basic Education Seed Grant Facility	2015–ongoing	Ministry of Education, Ghana	Funding calls
Ghana	Ghana National Hackathon & Innovation Challenge	2019–ongoing	Government of Ghana	Competitions
Ghana	Venture Capital Trust Fund (VCTF)	2004–ongoing	Government of Ghana	Public investment funds
Global	Ashoka Changemaker Challenges	2008–ongoing	Ashoka / Public Partners	Competitions
Global	COP Climate Innovation Challenges (UNFCCC)	2015–ongoing	UNFCCC	Competitions
Global	Earthshot Prize	2020–ongoing	UK Government / Royal Foundation	Competitions
Global	Global Innovation Fund (GIF) Challenges	2014–ongoing	Multi-government	Competitions
Global	Google Impact Challenge	2013–ongoing	Google / Public Partners	Competitions
Global	MIT Solve Global Challenges	2015–ongoing	MIT / Public Partners	Competitions
Global	UNDP Innovation Challenges	2015–ongoing	UNDP	Competitions
Global	UNICEF Innovation Fund Challenges	2016–ongoing	UNICEF	Competitions
Global	World Bank Development Marketplace	1998–2016	World Bank	Competitions
Global	World Bank CIVIC Program	2020–ongoing	World Bank	Funding calls
Greece	EquiFund Impact Window [EquiFund]	2018–ongoing	Hellenic Development Bank	Public investment funds

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
Greece	Greece Recovery Fund – Social Cohesion Window	2021–2026	Government of Greece	Public investment funds
Greece	Hellenic Development Bank Guarantee Fund	2020–ongoing	Hellenic Development Bank	Guarantees
Greece	Social Economy Fund [Ταμείο Κοινωνικής Οικονομίας]	2020–ongoing	Government of Greece	Microfinance
Greece	Social Economy Support Fund [Ταμείο Κοινωνικής Οικονομίας]	~2022–ongoing	Greek Government	Public investment funds
Greece	European Social Fund Social Innovation Priority [Ευρωπαϊκό Κοινωνικό Ταμείο]	2021–ongoing	European Commission	Funding calls
Greenland	SME Financing Programme Greenland	2018–ongoing	Government of Greenland	Catalytic lending
Greenland	Greenland Business Development Fund	2016–ongoing	Government of Greenland	Public investment funds
Guam	Guam Economic Development Authority Financing	1995–ongoing	Government of Guam	Catalytic lending
Guam	Innovation and Entrepreneurship Programme Guam	2018–ongoing	Government of Guam	Funding calls
Guatemala	CHN Development Bank Financing	1999–ongoing	Government of Guatemala	Catalytic lending
Guatemala	National Competitiveness Programme (PRONACOM)	2005–ongoing	Government of Guatemala	Funding calls
Guatemala	Programa Nacional de Competitividad (PRONACOM) Grants	2005–ongoing	Government of Guatemala	Funding calls
Guatemala	Fondo de Desarrollo Social Guatemala	2009–ongoing	Government of Guatemala	Funding calls
Guinea	SME Financing Programme Guinea	2017–ongoing	Government of Guinea	Catalytic lending

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
Guinea	Agence de Promotion des Investissements de Guinée (APIP) Programmes	2015–ongoing	Government of Guinea	Funding calls
Guinea-Bissau	Agricultural Support Programme Guinea-Bissau	2016–ongoing	Government of Guinea-Bissau	Funding calls
Guinea-Bissau	SME Development Fund Guinea-Bissau	2018–ongoing	Government of Guinea-Bissau	Public investment funds
Guyana	Guyana Development Bank Financing Programme	2015–ongoing	Government of Guyana	Catalytic lending
Guyana	Small Business Bureau Grant Programme	2010–ongoing	Government of Guyana	Funding calls
Honduras	BANHPROVI SME Financing Programme	2005–ongoing	Government of Honduras	Catalytic lending
Honduras	Entrepreneurship Promotion Programme Honduras	2017–ongoing	Government of Honduras	Funding calls
Honduras	Sociedad Administradora de Fondos de Garantía (SAFG)	2015–ongoing	Government of Honduras	Guarantees
Honduras	Fondo para el Desarrollo Económico (FONDEPRO)	2010–ongoing	Government of Honduras	Funding calls
Hong Kong	Hong Kong Mortgage Corporation SME Financing Guarantee Scheme	2011–ongoing	Government of Hong Kong	Guarantees
Hong Kong	Innovation and Technology Fund (ITF)	1999–ongoing	Government of Hong Kong	Funding calls
Hong Kong	Social Innovation and Entrepreneurship Development Fund (SIEDF)	2013–ongoing	Government of Hong Kong	Funding calls
Hong Kong	Green Bond Programme Hong Kong [綠色債券計劃]	2019–ongoing	Government of Hong Kong	Performance-linked instruments
Hungary	Hungarian Recovery Fund – Social Inclusion Measures	2021–2026	Government of Hungary	Public investment funds

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
Hungary	Hungarian Development Bank Social Economy Financing	2016–ongoing	MFB	Catalytic lending
Hungary	GINOP Social Innovation Calls	2014–2020	Government of Hungary	Funding calls
Hungary	Irinyi Venture Capital Programme	2016–ongoing	Government of Hungary	Equity
Hungary	European Social Fund Social Innovation Priority [Európai Szociális Alap]	2021–ongoing	European Commission	Funding calls
Hungary	Hungarian Innovation Fund [Nemzeti Innovációs Alap]	2015–ongoing	Government of Hungary	Public investment funds
Iceland	Green Investment Loans Iceland [Græn lán]	2019–ongoing	Government of Iceland	Catalytic lending
Iceland	Innovation Fund Iceland Grants [Rannsóknasjóður]	2003–ongoing	Government of Iceland	Funding calls
India	Stand-Up India Scheme	2016–ongoing	Government of India	Catalytic lending
India	Atal Innovation Mission Grants	2016–ongoing	NITI Aayog	Funding calls
India	Atal New India Challenge	2017–ongoing	NITI Aayog	Competitions
India	Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE)	2000–ongoing	Government of India	Guarantees
India	Digital India AatmaNirbhar Bharat Innovation Challenge	2020–ongoing	Government of India	Competitions
India	National Social Innovation Challenge India	2018–ongoing	Government of India	Competitions
India	Swachh Bharat Innovation Challenge	2017–ongoing	Government of India	Competitions
India	NABARD Self-Help Groups Bank Linkage Programme	1992–ongoing	NABARD, India	Microfinance

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
India	Maharashtra State Social Venture Fund	2015–ongoing	Government of Maharashtra, India	Equity
India	National Social Impact Fund Pilot (2018)	2018–2019	Government of India / NITI Aayog	Funding calls
India	Educate Girls Development Impact Bond	2015–2018	Government of India / Outcome Funders	Performance-linked instruments
India	Smart India Hackathon	2017–ongoing	Government of India	Competitions
India	India Impact Fund of Funds	2016–ongoing	Government of India	Public investment funds
India	National Bank for Agriculture and Rural Development (NABARD) Infrastructure Fund	2014–ongoing	Government of India	Public investment funds
India	PM Formalisation of Micro Food Processing Enterprises Scheme (PMFME)	2020–ongoing	Government of India	Funding calls
Indonesia	PEN National Economic Recovery Programme [Program Pemulihan Ekonomi Nasional]	2020–ongoing	Government of Indonesia	Public investment funds
Indonesia	KUR Kredit Usaha Rakyat Programme	2007–ongoing	Government of Indonesia	Catalytic lending
Indonesia	Indonesia Innovation Challenge [Kemenristek Innovation Challenge]	2018–ongoing	Government of Indonesia	Competitions
Indonesia	Green Sukuk Programme [Green Sukuk]	2018–ongoing	Government of Indonesia	Performance-linked instruments
Indonesia	Indonesia Environment Fund [BPD LH]	2019–ongoing	Government of Indonesia	Public investment funds
Ireland	Community Finance Ireland Loans	2010–ongoing	Community Finance Ireland	Catalytic lending
Ireland	Rural Innovation and Development Fund	2021–ongoing	Government of Ireland	Funding calls

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
Ireland	Social Enterprise Measure (ESF)	2018–ongoing	Department of Rural Development	Funding calls
Ireland	Social Enterprise Regeneration Programme	2020–ongoing	Department of Rural Development	Funding calls
Ireland	European Social Fund Social Innovation Priority	2021–ongoing	European Commission	Funding calls
Ireland	Social Enterprise Capital Grants Scheme	2019–ongoing	Department of Rural Development	Funding calls
Israel	Innovation Authority Grants Programme	1965–ongoing	Government of Israel	Funding calls
Israel	Yozma Programme	1993–ongoing	Government of Israel	Public investment funds
Italy	Piano Nazionale di Ripresa e Resilienza (PNRR) – Social Economy Measures	2021–2026	Government of Italy	Public investment funds
Italy	Fondo Rotativo Imprese Sociali (FRIS)	2017–ongoing	Ministry of Economic Development	Catalytic lending
Italy	Fondo per l’Innovazione Sociale (FIS)	2019–ongoing	Presidency of the Council of Ministers	Funding calls
Italy	Premio Nazionale per l’Innovazione (PNI)	2003–ongoing	Government of Italy	Competitions
Italy	Social Innovation Fund [Fondo Innovazione Sociale]	2019–ongoing	Presidency of the Council of Ministers	Public investment funds
Italy	European Social Fund Social Innovation Priority [Fondo Sociale Europeo]	2021–ongoing	European Commission	Funding calls
Italy	Fondo Nazionale Innovazione (FNI)	2019–ongoing	CDP Venture Capital	Public investment funds
Ivory Coast	Côte d’Ivoire SME Financing Programme	2015–ongoing	Government of Côte d’Ivoire	Catalytic lending
Ivory Coast	Fonds de Garantie des PME Côte d’Ivoire	2014–ongoing	Government of Côte d’Ivoire	Guarantees

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
Ivory Coast	FONSTI Innovation Fund [Fonds pour la Science, la Technologie et l'Innovation]	2018–ongoing	Government of Côte d'Ivoire	Funding calls
Ivory Coast	Ivory Coast Innovation Competition [Concours Innovation Côte d'Ivoire]	2019–ongoing	Government of Côte d'Ivoire	Competitions
Ivory Coast	Programme Phoenix (SME Recovery Programme)	2020–ongoing	Government of Côte d'Ivoire	Funding calls
Jamaica	Development Bank of Jamaica Financing Programme	2000–ongoing	Government of Jamaica	Catalytic lending
Jamaica	EXIM Bank Jamaica SME Financing Programme	2009–ongoing	Government of Jamaica	Catalytic lending
Jamaica	Innovation Grant Programme Jamaica	2018–ongoing	Government of Jamaica	Funding calls
Jamaica	Jamaica GovTech Hackathon	2019–ongoing	Government of Jamaica	Competitions
Japan	Japan Finance Corporation SME Loans	2008–ongoing	Government of Japan	Catalytic lending
Japan	Digital Garden City Nation Initiative [デジタル田園都市国家構想]	2022–ongoing	Cabinet Office	Funding calls
Japan	Moonshot R&D Innovation Challenges	2020–ongoing	Government of Japan	Competitions
Japan	Social Innovation Japan Challenge	2017–ongoing	Government of Japan	Competitions
Japan	National Pay-for-Success (PFS) Policy Framework	2016–ongoing	Government of Japan (multiple ministries)	Performance-linked instruments
Japan	Cool Japan Fund	2013–ongoing	Government of Japan	Public investment funds
Japan	Green Innovation Fund Japan [グリーンイノベーション基金]	2020–ongoing	Government of Japan	Public investment funds
Japan	Japan Impact Investment Initiative	2017–ongoing	Government of Japan	Public investment funds

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
Japan	Ministry of Justice Social Impact Bond Pilot	2021–ongoing	Ministry of Justice, Japan	Performance-linked instruments
Jordan	Jordan Loan Guarantee Corporation Programme	1994–ongoing	Government of Jordan	Guarantees
Jordan	Innovation Fund Jordan	2017–ongoing	Government of Jordan	Public investment funds
Kazakhstan	Damu Entrepreneurship Development Fund	1997–ongoing	Government of Kazakhstan	Catalytic lending
Kazakhstan	Damu Guarantee Programme	2010–ongoing	Government of Kazakhstan	Guarantees
Kazakhstan	Kazakhstan Digital Innovation Challenge	2019–ongoing	Government of Kazakhstan	Competitions
Kazakhstan	Kazakhstan Green Finance Centre Programmes	2018–ongoing	Government of Kazakhstan	Performance-linked instruments
Kazakhstan	QazTech Ventures	2018–ongoing	Government of Kazakhstan	Public investment funds
Kenya	Kenya Industrial Estates (KIE) SME Loans	1967–ongoing	Government of Kenya	Catalytic lending
Kenya	Africa AI & Data Science Challenge	2021–ongoing	Government of Kenya / Partners	Competitions
Kenya	Ajira Digital Programme	2016–ongoing	Government of Kenya	Funding calls
Kenya	Hustler Fund (Financial Inclusion Fund)	2022–ongoing	Government of Kenya	Microfinance
Kenya	Kenya Credit Guarantee Scheme	2020–ongoing	Government of Kenya	Guarantees
Kenya	Kenya Innovation Week Challenges	2019–ongoing	Government of Kenya	Competitions
Kenya	Uwezo Fund	2013–ongoing	Government of Kenya	Microfinance
Kenya	Women Enterprise Fund	2007–ongoing	Government of Kenya	Microfinance

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
Kenya	Youth Enterprise Development Fund	ongoing (expanded ~2021)	Government of Kenya	Microfinance
Kenya	Utkrisht Maternal Health Development Impact Bond	2017–2022	Government of Kenya / Donors	Performance-linked instruments
Kiribati	SME Support Programme Kiribati	2018–ongoing	Government of Kiribati	Funding calls
Kiribati	Kiribati Development Fund	2016–ongoing	Government of Kiribati	Public investment funds
Kosovo	Kosovo Credit Guarantee Fund (KCGF)	2016–ongoing	Government of Kosovo	Guarantees
Kuwait	Kuwait Credit Bank SME Loans	2015–ongoing	Government of Kuwait	Catalytic lending
Kyrgyzstan	Russian-Kyrgyz Development Fund	2014–ongoing	Government of Kyrgyzstan	Catalytic lending
Kyrgyzstan	SME Financing Programme Kyrgyzstan	2018–ongoing	Government of Kyrgyzstan	Funding calls
Laos	Credit Guarantee Scheme Laos	2017–ongoing	Government of Laos	Guarantees
Laos	SME Promotion Fund Laos	2016–ongoing	Government of Laos	Public investment funds
Latin America & Caribbean	IDB Invest Blended Finance Platform	2016–ongoing	IDB Invest	Public investment funds
Latin America & Caribbean	Latin America Climate Investment Fund	2015–ongoing	Multilateral / Governments	Public investment funds
Latin America & Caribbean	CAF Development Bank Financing Programme	1970–ongoing	CAF	Catalytic lending
Latin America & Caribbean	FONPLATA Development Fund	1974–ongoing	FONPLATA	Catalytic lending
Latin America & Caribbean	CAF Green Bonds Programme	2013–ongoing	CAF	Performance-linked instruments

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
Latin America & Caribbean	Inter-American Development Bank (IDB) Social Bond Programme	2017–ongoing	Inter-American Development Bank	Performance-linked instruments
Latin America & Caribbean	IDB Lab Innovation Fund	1993–ongoing	IDB Lab	Public investment funds
Latin America & Caribbean	Latin America Infrastructure Fund	2016–ongoing	Regional Partners	Public investment funds
Latin America & Caribbean	Latin American Green Bond Fund (LGF)	2019–ongoing	CAF / Partners	Public investment funds
Latvia	ALTUM Social Entrepreneurship Programme	2016–ongoing	ALTUM	Public investment funds
Latvia	Recovery and Resilience Plan – Social Innovation	2021–2026	Government of Latvia	Public investment funds
Latvia	Social Enterprise Grant Scheme	2018–ongoing	Ministry of Welfare	Funding calls
Latvia	European Social Fund Social Innovation Priority [Eiropas Sociālais fonds]	2021–ongoing	European Commission	Funding calls
Latvia	Latvian Innovation Voucher Programme	2016–ongoing	Government of Latvia	Funding calls
Lebanon	Kafalat Loan Guarantee Programme	2000–ongoing	Government of Lebanon	Guarantees
Lesotho	SME Credit Financing Scheme Lesotho	2016–ongoing	Government of Lesotho	Catalytic lending
Lesotho	Lesotho Enterprise Assistance Programme	2014–ongoing	Government of Lesotho	Funding calls
Liberia	SME Financing and Credit Scheme Liberia	2016–ongoing	Government of Liberia	Catalytic lending
Liberia	Liberia Enterprise Development Fund	2015–ongoing	Government of Liberia	Public investment funds

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
Libya	Libya SME Financing Programme	2013–ongoing	Government of Libya	Catalytic lending
Libya	Libya Reconstruction and Development Fund	2021–ongoing	Government of Libya	Public investment funds
Liechtenstein	Liechtenstein Development Service Impact Fund (LED)	2017–ongoing	Government of Liechtenstein	Public investment funds
Liechtenstein	SME Financing and Innovation Support Programme	2015–ongoing	Government of Liechtenstein	Funding calls
Lithuania	Recovery and Resilience Plan – Social Economy	2021–2026	Government of Lithuania	Public investment funds
Lithuania	INVEGA Social Business Financing	2014–ongoing	INVEGA	Guarantees
Lithuania	Social Enterprise Support Programme	2019–ongoing	Government of Lithuania	Funding calls
Lithuania	Startup Lithuania Innovation Grants	2018–ongoing	Government of Lithuania	Funding calls
Lithuania	European Social Fund Social Innovation Priority [Europos socialinis fondas]	2021–ongoing	European Commission	Funding calls
Luxembourg	Recovery and Resilience Plan – Social Investment Measures	2021–2026	Government of Luxembourg	Public investment funds
Luxembourg	SNCI Climate and Social Loans	2015–ongoing	SNCI	Catalytic lending
Luxembourg	European Social Fund Social Innovation Priority [Fonds Social Européen]	2021–ongoing	European Commission	Funding calls
Luxembourg	Luxembourg Green Exchange (LGX)	2016–ongoing	Luxembourg Stock Exchange	Performance-linked instruments
Luxembourg	Luxembourg Future Fund	2015–ongoing	SNCI	Public investment funds

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
Madagascar	SME Guarantee Mechanism Madagascar	2018–ongoing	Government of Madagascar	Guarantees
Madagascar	Fonds National d’Appui au Secteur Privé (FNASP)	2017–ongoing	Government of Madagascar	Public investment funds
Malaysia	SME Bank Financing Programme Malaysia	2005–ongoing	Government of Malaysia	Catalytic lending
Malaysia	Malaysia Co-Investment Fund (MyCIF)	2019–ongoing	Securities Commission Malaysia	Public investment funds
Malaysia	MaGIC Social Impact Matching Programme	2017–ongoing	Global Innovation and Creativity Centre (MaGIC), Malaysia	Competitions
Malaysia	Green Technology Financing Scheme (GTFS)	2010–ongoing	Government of Malaysia	Guarantees
Malaysia	Malaysia Social Innovation Challenge	2018–ongoing	Government of Malaysia	Competitions
Malaysia	Cradle Fund Programme	2003–ongoing	Government of Malaysia	Public investment funds
Maldives	SME Development Finance Corporation (SDFC) Loans	2019–ongoing	Government of Maldives	Catalytic lending
Maldives	Innovation and Entrepreneurship Programme Maldives	2020–ongoing	Government of Maldives	Funding calls
Mali	National Agricultural Development Bank Financing	2010–ongoing	Government of Mali	Catalytic lending
Mali	Agence pour la Promotion des Investissements (API) Programmes	2015–ongoing	Government of Mali	Funding calls
Malta	Recovery and Resilience Plan – Social Innovation Measures	2021–2026	Government of Malta	Public investment funds
Malta	Malta Development Bank SME Guarantees	2017–ongoing	MDB	Guarantees

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
Malta	Malta Innovation Fund	2019–ongoing	Government of Malta	Funding calls
Malta	Malta Social Impact Programme	2018–ongoing	Government of Malta	Funding calls
Malta	Malta Venture Capital Scheme	2018–ongoing	Malta Enterprise	Equity
Malta	European Social Fund Social Innovation Priority	2021–ongoing	European Commission	Funding calls
Marshall Islands	Marshall Islands Development Bank Financing	1982–ongoing	Government of Marshall Islands	Catalytic lending
Marshall Islands	Climate Adaptation Fund Marshall Islands	2019–ongoing	Government of Marshall Islands	Public investment funds
Mauritius	SME Equity Fund Mauritius	2016–ongoing	Government of Mauritius	Public investment funds
Mauritius	Economic Development Board SME Scheme	2018–ongoing	Government of Mauritius	Funding calls
Mexico	Bancomext Green Financing Programme	2016–ongoing	Government of Mexico	Catalytic lending
Mexico	Banobras Infrastructure Financing Programme	1933–ongoing	Government of Mexico	Catalytic lending
Mexico	FIRA Agricultural Financing Programme	1954–ongoing	Government of Mexico	Catalytic lending
Mexico	NAFIN SME Financing Programme [Nacional Financiera]	1934–ongoing	Government of Mexico	Catalytic lending
Mexico	Sustainable Development Bonds [Bonos ODS]	2020–ongoing	Government of Mexico	Performance-linked instruments
Mexico	Fideicomisos Instituidos en Relación con la Agricultura (FIRA) Guarantees	1954–ongoing	Government of Mexico	Guarantees
Mexico	FONDESO Mexico City Social Economy Fund [Fondo para el Desarrollo Social]	2002–ongoing	Government of Mexico City	Microfinance

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
Mexico	INADEM Innovation Fund [Fondo Nacional Emprendedor]	2013–2019	Government of Mexico	Funding calls
Mexico	Nacional Financiera (NAFIN) Guarantees Programme	1934–ongoing	Government of Mexico	Guarantees
Mexico	National Institute for Social Economy Programs (INAES) [Instituto Nacional de la Economía Social]	ongoing	INAES	Funding calls / microfinance
Mexico	Premio Nacional de Innovación México	2011–ongoing	Government of Mexico	Competitions
Mexico	Programa de Apoyo Financiero a Microempresas Familiares (Tandas para el Bienestar)	2019–ongoing	Government of Mexico	Microfinance
Mexico	Programa para el Desarrollo de la Industria del Software (PROSOFT)	2002–ongoing	Government of Mexico	Funding calls
Mexico	Reto México Innovation Challenge	2016–ongoing	Government of Mexico	Competitions
Mexico	Fondo de Capitalización e Inversión del Sector Rural (FOCIR)	1994–ongoing	Government of Mexico	Public investment funds
Mexico	Fondo Nacional de Infraestructura (FONADIN)	2008–ongoing	Government of Mexico	Public investment funds
Mexico	Green Mortgage Programme (INFONAVIT)	2007–ongoing	Government of Mexico	Funding calls
Micronesia	FSM Development Bank Financing Programme	2003–ongoing	Government of Federated States of Micronesia	Catalytic lending
Micronesia	SME Development Programme FSM	2018–ongoing	Government of FSM	Funding calls
Moldova	Credit Guarantee Fund Moldova [Fondul de Garantare]	2018–ongoing	Government of Moldova	Guarantees
Moldova	Moldova Innovation Challenge	2018–ongoing	Government of Moldova	Competitions

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
Moldova	Organization for SME Development (ODIMM) Programmes	2017–ongoing	Government of Moldova	Funding calls
Monaco	Green and Social Transition Fund Monaco	2021–ongoing	Government of Monaco	Public investment funds
Monaco	Monaco Innovation Fund	2017–ongoing	Government of Monaco	Public investment funds
Mongolia	SME Development Fund Mongolia	2009–ongoing	Government of Mongolia	Catalytic lending
Mongolia	Credit Guarantee Fund Mongolia	2012–ongoing	Government of Mongolia	Guarantees
Mongolia	Innovation Support Programme Mongolia	2018–ongoing	Government of Mongolia	Funding calls
Mongolia	Green Finance Corporation Mongolia	2021–ongoing	Government of Mongolia	Public investment funds
Montenegro	Investment and Development Fund (IDF) Credit Lines	2010–ongoing	Government of Montenegro	Catalytic lending
Montenegro	Innovation Fund Montenegro Grants	2019–ongoing	Government of Montenegro	Funding calls
Morocco	Green Investment Programme Morocco [Programme Vert]	2016–ongoing	Government of Morocco	Public investment funds
Morocco	Intilaka Financing Programme	2020–ongoing	Government of Morocco	Catalytic lending
Morocco	Caisse Centrale de Garantie (Tamwilcom) Guarantee Schemes	1949–ongoing	Government of Morocco	Guarantees
Morocco	INDH National Initiative for Human Development [المبادرة الوطنية للتنمية البشرية]	2005–ongoing	Government of Morocco	Funding calls
Morocco	Morocco Social Innovation Challenge [Défi Innovation Sociale Maroc]	2018–ongoing	Government of Morocco	Competitions

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
Morocco	National Initiative for Human Development – Phase III (INDH) [المبادرة الوطنية للتنمية البشرية]	2019–2023	Government of Morocco	Funding calls
Morocco	Morocco Innovation Fund [Fonds Innov Invest]	2017–ongoing	Government of Morocco	Public investment funds
Mozambique	Fundo de Desenvolvimento Agrário (FDA)	2011–ongoing	Government of Mozambique	Catalytic lending
Mozambique	Credit Guarantee Scheme Mozambique	2018–ongoing	Government of Mozambique	Guarantees
Mozambique	SME Development Fund Mozambique	2018–ongoing	Government of Mozambique	Funding calls
Mozambique	National Sustainable Development Fund (FNDS)	2016–ongoing	Government of Mozambique	Public investment funds
Myanmar	SME Development Fund Myanmar	2015–ongoing	Government of Myanmar	Catalytic lending
Myanmar	Myanmar Economic Recovery Fund	2021–ongoing	Government of Myanmar	Public investment funds
Namibia	Environmental Investment Fund (EIF) Namibia	2011–ongoing	Government of Namibia	Public investment funds
Namibia	Development Bank of Namibia Financing Programme	2004–ongoing	Government of Namibia	Catalytic lending
Namibia	SME Financing Scheme Namibia	2015–ongoing	Government of Namibia	Catalytic lending
Namibia	SME Bank Support Programme Namibia	2015–ongoing	Government of Namibia	Public investment funds
Nauru	SME Support Programme Nauru	2019–ongoing	Government of Nauru	Funding calls
Nauru	Nauru Development Fund	2018–ongoing	Government of Nauru	Public investment funds

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
Nepal	Nepal Rastra Bank Refinance Fund	2015–ongoing	Central Bank of Nepal	Catalytic lending
Nepal	Credit Guarantee Scheme Nepal	2013–ongoing	Government of Nepal	Guarantees
Nepal	Nepal Innovation Challenge	2018–ongoing	Government of Nepal	Competitions
Nepal	Youth and Small Enterprise Self-Employment Fund	2008–ongoing	Government of Nepal	Public investment funds
Nepal	Youth Self-Employment Fund Nepal	2008–ongoing	Government of Nepal	Public investment funds
Netherlands	BNG Bank Social Housing Financing	1914–ongoing	BNG Bank	Catalytic lending
Netherlands	DOEN Foundation Social Innovation Grants [Stichting DOEN]	1991–ongoing	Postcode Lottery / Public mandate	Funding calls
Netherlands	ESF+ Social Innovation & Inclusive Labour Market [ESF+ Sociale Innovatie]	2021–2027	Ministry of Social Affairs	Funding calls
Netherlands	Nationaal Groeifonds Challenge Calls [Nationaal Groeifonds]	2020–ongoing	Government of Netherlands	Competitions
Netherlands	RVO Impact Clusters Programme [Impactclusters]	2018–ongoing	Rijksdienst voor Ondernemend Nederland	Funding calls
Netherlands	Social Enterprise NL Growth Programme [Groeiprogramma Sociaal Ondernemen]	2020–ongoing	Ministry of Economic Affairs / Partners	Funding calls
Netherlands	European Social Fund Social Innovation Priority [Europees Sociaal Fonds]	2021–ongoing	European Commission	Funding calls
Netherlands	National Growth Fund (Social Innovation Projects) [Nationaal Groeifonds]	2020–ongoing	Government of Netherlands	Public investment funds
Netherlands	Buzinezzclub Social Impact Bond	2013–ongoing	Dutch Ministry of Social Affairs / Municipalities	Performance-linked instruments

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
Netherlands	Stimuleringsregeling Leren en Ontwikkelen in MKB (SLIM)	2020–ongoing	Ministry of Social Affairs	Funding calls
New Caledonia	SME Support Programme New Caledonia	2018–ongoing	Government of New Caledonia	Funding calls
New Caledonia	New Caledonia Development Fund	2016–ongoing	Government of New Caledonia	Public investment funds
New Zealand	Sustainable Food and Fibre Futures Fund	2018–ongoing	Government of New Zealand	Public investment funds
New Zealand	Small Business Cashflow Loan Scheme	2020–ongoing	Government of New Zealand	Catalytic lending
New Zealand	Callaghan Innovation Grants	2013–ongoing	Government of New Zealand	Funding calls
New Zealand	Climate Innovation Challenges New Zealand	2020–ongoing	Government of New Zealand	Competitions
New Zealand	Enterprise Growth Agenda Support Programmes	2012–ongoing	Government of New Zealand	Funding calls
New Zealand	GovTech Challenge New Zealand	2019–ongoing	Government of New Zealand	Competitions
New Zealand	Regional Strategic Partnership Fund	2020–ongoing	Government of New Zealand	Funding calls
New Zealand	Social Investment Agency – Data-Driven Funding Model	2020–ongoing	Social Investment Agency	Performance-linked instruments
New Zealand	All Good Ventures Social Enterprise Programme	2017–ongoing	All Good Ventures / Government of New Zealand	Funding calls
New Zealand	Climate Emergency Response Fund	2022–ongoing	Government of New Zealand	Public investment funds
New Zealand	Maori Economic Development Fund	2013–ongoing	Government of New Zealand	Public investment funds
New Zealand	New Zealand Green Investment Finance	2018–ongoing	Government of New Zealand	Public investment funds

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
New Zealand	Provincial Growth Fund	2018–ongoing	Government of New Zealand	Public investment funds
Nicaragua	Banco Produzcamos Financing Programme	2010–ongoing	Government of Nicaragua	Catalytic lending
Nicaragua	Production Development Fund Nicaragua	2012–ongoing	Government of Nicaragua	Catalytic lending
Nicaragua	Fondo de Crédito Rural (FCR)	2000–ongoing	Government of Nicaragua	Microfinance
Nicaragua	SME Support Programme Nicaragua	2016–ongoing	Government of Nicaragua	Funding calls
Niger	National Agency for Youth Employment Promotion (ANPE) Programmes	2013–ongoing	Government of Niger	Funding calls
Niger	Fonds d'Appui aux PME Niger	2017–ongoing	Government of Niger	Public investment funds
Nigeria	Central Bank of Nigeria Intervention Funds	2010–ongoing	Central Bank of Nigeria	Catalytic lending
Nigeria	Green Bond Programme	2017–ongoing	Government of Nigeria	Performance-linked instruments
Nigeria	Nigeria GovTech Hackathon	2020–ongoing	Government of Nigeria	Competitions
Nigeria	Credit Guarantee Scheme Nigeria [ACGSF]	1977–ongoing	Central Bank of Nigeria	Guarantees
Nigeria	Development Bank of Nigeria – Social Investment Lending	~2018–ongoing	DBN	Catalytic lending
Nigeria	National Youth Innovation Challenge Nigeria	2020–ongoing	Government of Nigeria	Competitions
Nigeria	National Social Investment Office Social Innovation Facility	2016–ongoing	National Social Investment Office, Nigeria	Funding calls
Nigeria	Nigeria Sovereign Investment Authority (NSIA) Impact Investment Programme	2011–ongoing	Government of Nigeria	Public investment funds

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
Nigeria	N-Power Programme	2016–ongoing	Government of Nigeria	Funding calls
Niue	SME Support Programme Niue	2019–ongoing	Government of Niue	Funding calls
Niue	Niue Development Fund	2018–ongoing	Government of Niue	Public investment funds
North America	Arctic Climate Finance Initiative	2019–ongoing	Arctic Council / Partners	Public investment funds
North America	Arctic Economic Council Project Financing Programme	2014–ongoing	Arctic Economic Council	Public investment funds
North America	North American Clean Energy Financing Facility	2017–ongoing	US / Canada / Mexico	Public investment funds
North America	North American Climate Finance Facility	2016–ongoing	Regional Governments / Partners	Public investment funds
North America	North American Development Bank (NADB) Financing Programme	1994–ongoing	NADB	Catalytic lending
North America	NADB Green Bond Programme	2018–ongoing	NADB	Performance-linked instruments
North America	Commission for Environmental Cooperation (CEC) Grants	1994–ongoing	CEC	Funding calls
North America	North American Innovation Partnership Programme	2015–ongoing	Regional Governments	Funding calls
North America	North American SME Financing Initiative	2018–ongoing	Regional Governments	Guarantees
North America	Arctic Infrastructure Fund	2018–ongoing	Arctic Council / Partners	Public investment funds
North America	US–Mexico Border Environment Infrastructure Fund	1997–ongoing	NADB / Governments	Public investment funds

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
North Macedonia	Development Bank of North Macedonia Guarantee Scheme	2020–ongoing	Government of North Macedonia	Guarantees
North Macedonia	Fund for Innovation and Technological Development (FITD) Grants	2014–ongoing	Government of North Macedonia	Funding calls
North Macedonia	North Macedonia Innovation Challenge	2019–ongoing	Government of North Macedonia	Competitions
Northern Mariana Islands	Development Financing Programme CNMI	2000–ongoing	Government of CNMI	Catalytic lending
Northern Mariana Islands	Small Business Development Programme CNMI	2017–ongoing	Government of CNMI	Funding calls
Norway	Kommunalbanken Green and Social Loans	2010–ongoing	Kommunalbanken	Catalytic lending
Norway	Innovation Norway Social Innovation Programme	2015–ongoing	Innovation Norway	Public investment funds
Norway	Norwegian Climate Investment Fund [Klimainvesteringsfondet]	2022–ongoing	Norfund	Public investment funds
Oman	Riyada Entrepreneurship Support Programme	2013–ongoing	Government of Oman	Funding calls
Oman	SME Development Fund Oman	2014–ongoing	Government of Oman	Public investment funds
Pacific	Pacific Blue Economy Financing Programme	2018–ongoing	Regional Governments / ADB	Public investment funds
Pacific	Pacific Climate Change Finance Assessment Framework (PCCFAF)	2013–ongoing	Regional Governments / Partners	Public investment funds
Pacific	Pacific Regional Infrastructure Facility (PRIF)	2008–ongoing	PRIF Partners	Public investment funds
Pacific	Polynesian Leaders Group Financing Initiative	2019–ongoing	PLG / Partners	Public investment funds

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
Pacific	Pacific Green Bond Programme	2020–ongoing	Regional Governments / Partners	Performance-linked instruments
Pacific	Melanesian SME Support Programme	2018–ongoing	MSG	Funding calls
Pacific	Pacific Adaptation Fund (Regional Window)	2015–ongoing	Adaptation Fund / Regional Entities	Funding calls
Pacific	Pacific SME Finance Facility	2018–ongoing	ADB / Regional Partners	Guarantees
Pacific	Melanesian Spearhead Group (MSG) Development Fund	2015–ongoing	MSG	Public investment funds
Pacific	Micronesia Regional Infrastructure Fund	2017–ongoing	Regional Governments / Partners	Public investment funds
Pacific	Pacific Islands Forum (PIF) Development Fund	2016–ongoing	Pacific Islands Forum	Public investment funds
Pacific	Pacific Renewable Energy Investment Facility	2019–ongoing	ADB / Partners	Public investment funds
Pacific	Pacific Resilience Facility	2021–ongoing	Pacific Islands Forum	Public investment funds
Pacific	Pacific Tourism Recovery Fund	2021–ongoing	Regional Governments / Partners	Public investment funds
Pacific	Polynesia Climate Finance Facility	2020–ongoing	Regional Governments / Partners	Public investment funds
Pacific Alliance	Pacific Alliance Financing Facility	2019–ongoing	Pacific Alliance	Public investment funds
Pacific Alliance	Pacific Alliance Entrepreneurship Programme	2016–ongoing	Pacific Alliance	Funding calls
Pacific Alliance	Pacific Alliance Innovation Fund	2018–ongoing	Pacific Alliance	Public investment funds

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
Pakistan	SME Asaan Finance Scheme	2020–ongoing	Government of Pakistan	Catalytic lending
Pakistan	State Bank of Pakistan Refinance Schemes	2015–ongoing	State Bank of Pakistan	Catalytic lending
Pakistan	Green Banking Guidelines and Financing Programme	2017–ongoing	State Bank of Pakistan	Performance-linked instruments
Pakistan	Digital Pakistan Hackathon	2019–ongoing	Government of Pakistan	Competitions
Pakistan	Kamyab Jawan Programme	2019–ongoing	Government of Pakistan	Funding calls
Palau	Palau National Development Bank Loans	1981–ongoing	Government of Palau	Catalytic lending
Palau	Green Finance Initiative Palau	2020–ongoing	Government of Palau	Public investment funds
Palestine	Ibtikar Fund Innovation Programme	2016–ongoing	Government / Partners	Public investment funds
Palestine	Palestinian Investment Fund Impact Programme	2003–ongoing	Government of Palestine	Public investment funds
Panama	Banco Nacional SME Financing Programme	2004–ongoing	Government of Panama	Catalytic lending
Panama	Autoridad de la Micro, Pequeña y Mediana Empresa (AMPYME) Grants	2007–ongoing	Government of Panama	Funding calls
Panama	Nacional Innovation Fund Panama	2015–ongoing	Government of Panama	Funding calls
Panama	Fondo Especial de Compensación de Intereses (FECI)	1973–ongoing	Government of Panama	Funding calls
Papua New Guinea	Agriculture Commercialisation Programme	2018–ongoing	Government of Papua New Guinea	Public investment funds

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
Papua New Guinea	National Development Bank SME Financing	2007–ongoing	Government of Papua New Guinea	Catalytic lending
Papua New Guinea	PNG National Hackathon	2020–ongoing	Government of Papua New Guinea	Competitions
Papua New Guinea	SME Corporation Support Programme	2016–ongoing	Government of Papua New Guinea	Funding calls
Papua New Guinea	SME Credit Guarantee Scheme PNG	2020–ongoing	Government of Papua New Guinea	Guarantees
Paraguay	Crédito Agrícola de Habilidadación (CAH)	1943–ongoing	Government of Paraguay	Catalytic lending
Paraguay	National Development Bank Financing Paraguay	2005–ongoing	Government of Paraguay	Catalytic lending
Paraguay	Entrepreneurship Support Programme Paraguay	2017–ongoing	Government of Paraguay	Funding calls
Paraguay	Fondo de Garantías del Paraguay (FOGAPY)	2019–ongoing	Government of Paraguay	Guarantees
Paraguay	Paraguay National Innovation Challenge	2019–ongoing	Government of Paraguay	Competitions
Peru	COFIDE Development Bank Financing	1971–ongoing	Government of Peru	Catalytic lending
Peru	Fondo AgroPerú	2009–ongoing	Government of Peru	Catalytic lending
Peru	Peru National Hackathon [Hackathon Perú]	2018–ongoing	Government of Peru	Competitions
Peru	Innovate Peru Challenges	2014–ongoing	Government of Peru	Competitions
Peru	Innovate Perú Programme	2014–ongoing	Government of Peru	Funding calls
Peru	Programa Nacional de Innovación para la Competitividad y Productividad (Innovate Perú)	2014–ongoing	Government of Peru	Funding calls
Peru	Reto Innovate Perú (Innovation Challenge)	2014–ongoing	Government of Peru	Competitions

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
Peru	PROINNOVA Repayable Advance Scheme	2021–2025	PROINNOVA / Government of Peru	Performance-linked instruments
Peru	Fondo MIPYME Emprendedor	2012–ongoing	Government of Peru	Public investment funds
Philippines	Land Bank of the Philippines Green Financing Programme	2018–ongoing	Government of Philippines	Catalytic lending
Philippines	Philippine Guarantee Corporation Programmes	2019–ongoing	Government of Philippines	Guarantees
Philippines	Philippine Innovation Act Funding Programme	2019–ongoing	Government of Philippines	Funding calls
Philippines	Philippine Startup Challenge	2015–ongoing	Government of Philippines	Competitions
Philippines	Startup Grant Fund Philippines	2017–ongoing	Department of Trade and Industry	Funding calls
Poland	Polish Recovery Plan – Social Economy Investments	2021–2026	Government of Poland	Public investment funds
Poland	Social Economy Loan Fund [Pożyczki dla Ekonomii Społecznej]	2014–ongoing	BGK	Catalytic lending
Poland	Polish Agency for Enterprise Development Social Innovation Grants [PARP]	2016–ongoing	PARP	Funding calls
Poland	Social Economy Development Programme [Program Rozwoju Ekonomii Społecznej]	2021–2030	Ministry of Family & Social Policy	Public investment funds
Poland	European Social Fund Social Innovation Priority [Europejski Fundusz Społeczny]	2021–ongoing	European Commission	Funding calls
Poland	Polish Development Fund Impact Investment Programme	2018–ongoing	PFR	Public investment funds

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
Portugal	Plano de Recuperação e Resiliência (PRR) – Social Innovation Measures	2021–2026	Government of Portugal	Public investment funds
Portugal	Portugal Inovação Social – Co-investment Fund [Fundo de Coinvestimento]	2015–ongoing	Portugal Government	Public investment funds
Portugal	Programa de Parcerias para o Impacto	2015–ongoing	Portugal Government	Public investment funds
Portugal	Portugal Inovação Social – Capacity Building [Capacitação para o Investimento Social]	2015–ongoing	Portugal Government	Funding calls
Portugal	Portugal Social Innovation – Partnerships for Impact [Parcerias para o Impacto]	2015–ongoing	Portugal Government	Performance-linked instruments
Portugal	Portugal Social Innovation Awards [Prémios Portugal Inovação Social]	2018–ongoing	Government of Portugal	Competitions
Portugal	European Social Fund Social Innovation Priority [Fundo Social Europeu]	2021–ongoing	European Commission	Funding calls
Portugal	Portugal Inovação Social – Social Innovation Fund [Fundo para a Inovação Social]	2015–ongoing	Portugal Government	Public investment funds
Portugal	Portugal Inovação Social – Social Impact Bonds [Títulos de Impacto Social]	2015–ongoing	Portugal Government	Performance-linked instruments
Portugal	Social Impact Bonds Programme [Títulos de Impacto Social]	2015–ongoing	Portugal Social Innovation	Performance-linked instruments
Qatar	Qatar Development Bank (QDB) SME Financing	1997–ongoing	Government of Qatar	Catalytic lending
Qatar	Qatar National Innovation Fund	2018–ongoing	Government of Qatar	Public investment funds

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
Republic of Congo	Agricultural Development Financing Congo	2015–ongoing	Government of Republic of Congo	Catalytic lending
Republic of Congo	Fonds de Soutien aux PME Congo	2018–ongoing	Government of Republic of Congo	Public investment funds
Romania	National Recovery and Resilience Plan – Social Economy	2021–2026	Government of Romania	Public investment funds
Romania	ESF+ Social Innovation Programme [Programul ESF+ pentru Inovație Socială]	2021–2027	Ministry of Investments & EU Projects	Funding calls
Romania	SME Guarantee Fund (FNGCIMM)	2001–ongoing	Government of Romania	Guarantees
Romania	Social Economy Financing Scheme [Schema Economie Socială]	2021–2027	Ministry of EU Funds	Funding calls
Romania	European Social Fund Social Innovation Priority [Fondul Social European]	2021–ongoing	European Commission	Funding calls
Romania	Regional Operational Programme – Social Innovation Axis	2014–2020	Government of Romania	Funding calls
Romania	Start-Up Nation Programme	2017–ongoing	Government of Romania	Funding calls
Rwanda	Rwanda Green Fund (FONERWA)	2012–ongoing	Government of Rwanda	Public investment funds
Rwanda	Africa Startup Challenge Rwanda	2019–ongoing	Government of Rwanda	Competitions
Rwanda	Business Development Fund (BDF) Guarantee Scheme	2011–ongoing	Government of Rwanda	Guarantees
Rwanda	Business Development Fund Guarantee Scheme (BDF)	ongoing	Government of Rwanda	Guarantees

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
Rwanda	Hanga Pitchfest	2020–ongoing	Government of Rwanda	Competitions
Rwanda	Innovation Fund Rwanda	2021–ongoing	Government of Rwanda	Funding calls
Rwanda	YouthConnekt Innovation Grants Rwanda	2012–ongoing	Government of Rwanda	Funding calls
Rwanda	Agaciro Development Fund	2012–ongoing	Government of Rwanda	Public investment funds
Samoa	Samoa Agriculture Competitiveness Enhancement Programme	2015–ongoing	Government of Samoa	Public investment funds
Samoa	Development Bank of Samoa SME Financing	1974–ongoing	Government of Samoa	Catalytic lending
Samoa	Samoa Innovation Challenge	2019–ongoing	Government of Samoa	Competitions
Samoa	Small Business Enterprise Centre Programme	2015–ongoing	Government of Samoa	Funding calls
Samoa	Tourism Development Fund Samoa	2017–ongoing	Government of Samoa	Public investment funds
San Marino	Innovation Support Programme San Marino	2020–ongoing	Government of San Marino	Funding calls
San Marino	San Marino SME Development Fund	2018–ongoing	Government of San Marino	Public investment funds
Sao Tome and Principe	Agricultural Financing Programme Sao Tome	2015–ongoing	Government of Sao Tome	Catalytic lending
Sao Tome and Principe	SME Development Programme Sao Tome	2017–ongoing	Government of Sao Tome	Funding calls
Saudi Arabia	Hajj Hackathon	2018–ongoing	Government of Saudi Arabia	Competitions
Saudi Arabia	Kafalah SME Loan Guarantee Programme	2006–ongoing	Government of Saudi Arabia	Guarantees
Saudi Arabia	NEOM Innovation Challenges	2021–ongoing	Government of Saudi Arabia	Competitions

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
Saudi Arabia	Social Development Bank Financing Programs [برامج بنك التنمية الاجتماعية]	ongoing (expanded ~2020)	Social Development Bank	Public investment funds
Saudi Arabia	Public Investment Fund (PIF) Impact Investments	1971–ongoing	Government of Saudi Arabia	Public investment funds
Senegal	FONGIP Guarantee Fund	2013–ongoing	Government of Senegal	Guarantees
Senegal	Programme d'Appui à la Promotion de l'Emploi des Jeunes et des Femmes (PAPEJF)	2018–ongoing	Government of Senegal	Funding calls
Senegal	Senegal Innovation Challenge [Challenge Sénégal Numérique]	2018–ongoing	Government of Senegal	Competitions
Senegal	Delegation for Rapid Entrepreneurship (DER/FJ) Fund	2018–ongoing	Government of Senegal	Public investment funds
Senegal	FONSIS Sovereign Strategic Investment Fund	2012–ongoing	Government of Senegal	Public investment funds
Serbia	Development Fund of Serbia Loans	2005–ongoing	Government of Serbia	Catalytic lending
Serbia	Innovation Fund Serbia Programmes [Fond za inovacionu delatnost]	2011–ongoing	Government of Serbia	Funding calls
Serbia	Serbia Innovation Fund Challenge	2018–ongoing	Government of Serbia	Competitions
Seychelles	Development Bank of Seychelles Loans	2007–ongoing	Government of Seychelles	Catalytic lending
Seychelles	Seychelles Enterprise Development Programme	2015–ongoing	Government of Seychelles	Funding calls
Sierra Leone	Smallholder Agricultural Finance Programme	2014–ongoing	Government of Sierra Leone	Catalytic lending
Sierra Leone	Youth Entrepreneurship Programme Sierra Leone	2016–ongoing	Government of Sierra Leone	Funding calls

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
Singapore	Public Sector Transformation Hackathon	2018–ongoing	Government of Singapore	Competitions
Singapore	AI Singapore Grand Challenge Programme	2017–ongoing	Government of Singapore	Competitions
Singapore	Open Innovation Platform Challenges	2018–ongoing	Government of Singapore	Competitions
Singapore	Startup SG Equity Programme	2017–ongoing	Government of Singapore	Equity
Singapore	VentureForGood [raiSE VentureForGood Programme]	2015–ongoing	raiSE / Government	Public investment funds
Singapore	Temasek Impact Investment Programme	2010–ongoing	Temasek Holdings	Public investment funds
Singapore	Temasek Trust Social Impact Programme	2007–ongoing	Temasek Trust	Public investment funds
Singapore	Enterprise Development Grant (EDG)	2018–ongoing	Enterprise Singapore	Funding calls
Slovakia	Recovery and Resilience Plan – Social Economy Investments	2021–2026	Government of Slovakia	Public investment funds
Slovakia	Slovak Investment Holding Social Economy Instruments	2016–ongoing	SIH	Public investment funds
Slovakia	Operational Programme Human Resources – Social Innovation	2014–2020	Government of Slovakia	Funding calls
Slovakia	Slovak Guarantee and Development Bank SME Guarantees	2016–ongoing	SZRB	Guarantees
Slovakia	Social Economy Support Programme	2019–ongoing	Ministry of Labour	Funding calls
Slovakia	European Social Fund Social Innovation Priority [Európsky sociálny fond]	2021–ongoing	European Commission	Funding calls

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
Slovenia	Recovery and Resilience Plan – Social Innovation Measures	2021–2026	Government of Slovenia	Public investment funds
Slovenia	SID Bank Social Financing Programme	2013–ongoing	SID Bank	Catalytic lending
Slovenia	Slovenian Regional Development Fund Loans	2009–ongoing	Government of Slovenia	Catalytic lending
Slovenia	Public Scholarship, Development, Disability and Maintenance Fund Social Innovation Grants	2018–ongoing	Government of Slovenia	Funding calls
Slovenia	Slovenian Enterprise Fund Social Innovation Calls	2018–ongoing	Slovene Enterprise Fund	Funding calls
Slovenia	European Social Fund Social Innovation Priority [Evropski socialni sklad]	2021–ongoing	European Commission	Funding calls
Solomon Islands	Tina River Hydropower Financing	2019–ongoing	Government of Solomon Islands / Partners	Public investment funds
Solomon Islands	Rural Development Programme Solomon Islands	2013–ongoing	Government of Solomon Islands	Funding calls
Solomon Islands	SME Support Programme Solomon Islands	2017–ongoing	Government of Solomon Islands	Funding calls
Somalia	SME Financing Facility Somalia	2018–ongoing	Government of Somalia	Catalytic lending
Somalia	Somalia Development Fund (SDF)	2013–ongoing	Government of Somalia / Donors	Public investment funds
South Africa	Green Fund	2012–ongoing	Development Bank of Southern Africa	Public investment funds
South Africa	Small Enterprise Finance Agency (SEFA) Lending Programme	2012–ongoing	SEFA / Government of South Africa	Catalytic lending
South Africa	GovTech Hackathon South Africa	2018–ongoing	Government of South Africa	Competitions

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
South Africa	Africa Innovation Challenge Fund (AICF)	2010–ongoing	Government of South Africa / Partners	Competitions
South Africa	Presidential Employment Stimulus	2020–ongoing	Government of South Africa	Funding calls / performance-linked
South Africa	Presidential Innovation Challenge	2019–ongoing	Government of South Africa	Competitions
South Africa	Technology Innovation Agency (TIA) Funding Programme	2008–ongoing	Government of South Africa	Funding calls
South Africa	SAMAF Township Startup Fund	2006–ongoing	South African Microfinance Apex Fund (SAMAF)	Microfinance
South Africa	Social Employment Fund	2021–ongoing	Department of Employment and Labour, South Africa	Funding calls
South Africa	Industrial Development Corporation Social Economy Fund	2015–ongoing	Industrial Development Corporation	Public investment funds
South Africa	Energy Efficiency and Demand Side Management Grant	2009–ongoing	Government of South Africa	Funding calls
South Korea	Korea SMEs and Startups Agency Financing Programme	2017–ongoing	Government of Korea	Catalytic lending
South Korea	Credit Guarantee Fund Korea (KODIT)	1976–ongoing	Government of Korea	Guarantees
South Korea	Korea Grand Challenge (Smart Cities)	2018–ongoing	Government of Korea	Competitions
South Korea	Korea Social Innovation Competition	2019–ongoing	Government of Korea	Competitions
South Korea	Social Economy Fund [사회적경제기금]	~2018–ongoing	Ministry of SMEs	Public investment funds
South Korea	Social Progress Credits	2014–ongoing	Government of South Korea / Centre for Social Value Enhancement Studies	Performance-linked instruments

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
South Korea	Korea Fund of Funds	2005–ongoing	Government of Korea	Public investment funds
South Korea	Korea Green New Deal Fund	2020–ongoing	Government of Korea	Public investment funds
South Sudan	Enterprise Development Fund South Sudan	2018–ongoing	Government of South Sudan	Funding calls
Southern Cone	FONPLATA SME Financing Facility	2016–ongoing	FONPLATA	Catalytic lending
Southern Cone	MERCOSUR Innovation Programme	2017–ongoing	MERCOSUR	Funding calls
Southern Cone	MERCOSUR SME Guarantee Facility	2018–ongoing	MERCOSUR	Guarantees
Southern Cone	MERCOSUR Structural Convergence Fund (FOCEM)	2005–ongoing	MERCOSUR	Public investment funds
Spain	Spain Recovery and Resilience Facility – Social Economy Component	2021–2026	Government of Spain	Public investment funds
Spain	ICO Social Bonds Programme [Bonos Sociales ICO]	2020–ongoing	Instituto de Crédito Oficial	Performance-linked instruments
Spain	Estrategia de Economía Social 2023–2027	2023–2027	Government of Spain	Funding calls
Spain	Social Impact Fund (FIS) [Fondo de Impacto Social]	2024–ongoing	Spanish Government	Public investment funds
Spain	Spain Social Innovation Challenge [Desafío Innovación Social]	2019–ongoing	Government of Spain	Competitions
Spain	European Social Fund Social Innovation Priority [Fondo Social Europeo]	2021–ongoing	European Commission	Funding calls
Spain	PERTE ESyEC – Social Economy and Care Economy Strategic Project	2022–2026	Ministry of Labour and Social Economy, Spain / NextGenerationEU	Funding calls

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
Spain	Fondo de Impacto Social (FIS) [Fondo de Impacto Social]	2024–ongoing	Government of Spain	Public investment funds
Sri Lanka	Enterprise Sri Lanka Loan Scheme	2018–ongoing	Government of Sri Lanka	Catalytic lending
Sri Lanka	Innovation Grant Scheme Sri Lanka	2020–ongoing	Government of Sri Lanka	Funding calls
Sri Lanka	SME Credit Guarantee Scheme Sri Lanka	2021–ongoing	Government of Sri Lanka	Guarantees
Sri Lanka	Sri Lanka National Innovation Challenge	2019–ongoing	Government of Sri Lanka	Competitions
Sudan	SME Development Financing Programme Sudan	2012–ongoing	Government of Sudan	Catalytic lending
Sudan	Microfinance Development Facility Sudan	2007–ongoing	Central Bank of Sudan	Microfinance
Suriname	Suriname Development Bank SME Financing	1995–ongoing	Government of Suriname	Catalytic lending
Suriname	Entrepreneurship Support Programme Suriname	2018–ongoing	Government of Suriname	Funding calls
Sweden	Recovery and Resilience Plan – Sustainable Social Innovation	2021–2026	Government of Sweden	Public investment funds
Sweden	KommlInvest Green and Social Loans	2015–ongoing	KommlInvest	Catalytic lending
Sweden	Social Impact Bonds (Municipal Programmes) [Sociala utfallskontrakt]	~2018–ongoing	Municipal Governments	Performance-linked instruments
Sweden	Social Innovation Support Programme [Social Innovation Sverige]	2018–ongoing	Vinnova	Funding calls
Sweden	Vinnova Innovation Competitions	2012–ongoing	Vinnova	Competitions
Sweden	Vinnova Social Innovation Funding Programme	2012–ongoing	Vinnova	Funding calls

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
Sweden	European Social Fund Social Innovation Priority [Europeiska socialfonden]	2021–ongoing	European Commission	Funding calls
Sweden	Municipal Social Outcome Contracts [Sociala utfallskontrakt]	2016–ongoing	Municipalities	Performance-linked instruments
Switzerland	Innosuisse Innovation Projects	2018–ongoing	Innosuisse	Funding calls
Switzerland	Social Economy Support Programme Switzerland [Programme économie sociale]	2020–ongoing	Cantonal Governments	Funding calls
Switzerland	Social Impact Incentives (SIINC)	2016–ongoing	Swiss Agency for Development and Cooperation	Performance-linked instruments
Taiwan	Green Energy Financing Programme Taiwan	2019–ongoing	Government of Taiwan	Catalytic lending
Taiwan	National Development Fund Taiwan	1973–ongoing	Government of Taiwan	Public investment funds
Taiwan	SME Credit Guarantee Fund Taiwan	1974–ongoing	Government of Taiwan	Guarantees
Taiwan	Taiwan Innovation Board (TIB)	2021–ongoing	Taiwan Stock Exchange	Equity
Taiwan	Innovations Benefit Society Initiative	2023–ongoing	Ministry of Digital Affairs, Taiwan	Funding calls
Tajikistan	Agricultural Financing Programme Tajikistan	2015–ongoing	Government of Tajikistan	Catalytic lending
Tajikistan	Entrepreneurship Support Fund Tajikistan	2017–ongoing	Government of Tajikistan	Public investment funds
Tanzania	Tanzania Agricultural Development Bank Financing	2015–ongoing	Government of Tanzania	Catalytic lending
Tanzania	Innovation Fund Tanzania	2021–ongoing	Government of Tanzania	Funding calls

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
Tanzania	SME Credit Guarantee Scheme Tanzania	2018–ongoing	Government of Tanzania	Guarantees
Tanzania	Tanzania Innovation Week Challenge	2020–ongoing	Government of Tanzania	Competitions
Tanzania	Youth Development Fund Tanzania	2013–ongoing	Government of Tanzania	Funding calls
Tanzania	Tanzania Social Action Fund (TASAF)	2000–ongoing	Government of Tanzania	Funding calls
Thailand	Soft Loan Programme Thailand	2020–ongoing	Government of Thailand	Catalytic lending
Thailand	Thailand GovTech Hackathon	2019–ongoing	Government of Thailand	Competitions
Thailand	Thailand Social Enterprise Promotion Fund	2019–ongoing	Government of Thailand	Public investment funds
Thailand	NIA Social Innovation Grants Thailand	2015–ongoing	National Innovation Agency	Funding calls
Thailand	Thai Credit Guarantee Corporation Scheme	1991–ongoing	Government of Thailand	Guarantees
Timor-Leste	National Development Fund Timor-Leste	2011–ongoing	Government of Timor-Leste	Public investment funds
Timor-Leste	Small Business Support Programme Timor-Leste	2018–ongoing	Government of Timor-Leste	Funding calls
Togo	Fonds National de la Finance Inclusive (FNFI)	2014–ongoing	Government of Togo	Microfinance
Togo	Programme d'Appui à l'Entrepreneuriat des Jeunes	2018–ongoing	Government of Togo	Funding calls
Tokelau	Tokelau Development Programme	2016–ongoing	Government of Tokelau / New Zealand	Public investment funds
Tokelau	Community Development Grants Tokelau	2018–ongoing	Government of Tokelau	Funding calls
Tonga	Tonga Renewable Energy Project Financing	2017–ongoing	Government of Tonga / Partners	Public investment funds

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
Tonga	Tonga Development Bank Financing Programme	1977–ongoing	Government of Tonga	Catalytic lending
Tonga	Tonga National Hackathon	2019–ongoing	Government of Tonga	Competitions
Tonga	Climate Resilience Financing Tonga	2018–ongoing	Government of Tonga	Public investment funds
Tonga	SME Development Programme Tonga	2016–ongoing	Government of Tonga	Funding calls
Trinidad and Tobago	National Entrepreneurship Development Company (NEDCO)	2002–ongoing	Government of Trinidad and Tobago	Catalytic lending
Trinidad and Tobago	Innovation Financing Programme Trinidad	2019–ongoing	Government of Trinidad and Tobago	Funding calls
Trinidad and Tobago	SME Grant Fund Trinidad and Tobago	2015–ongoing	Government of Trinidad and Tobago	Funding calls
Trinidad and Tobago	Trinidad Innovation Challenge	2020–ongoing	Government of Trinidad and Tobago	Competitions
Tunisia	Banque de Financement des PME (BFPME) Loans	2005–ongoing	Government of Tunisia	Catalytic lending
Tunisia	Caisse des Dépôts et Consignations Tunisia Impact Fund	2011–ongoing	Government of Tunisia	Public investment funds
Tunisia	Startup Tunisia Competition [Startup Tunisia Challenge]	2019–ongoing	Government of Tunisia	Competitions
Tunisia	Start-up Tunisia Programme [Startup Tunisia]	2019–ongoing	Government of Tunisia	Funding calls
Tunisia	Innovation Voucher Programme Tunisia	2019–ongoing	Government of Tunisia	Funding calls
Tunisia	Start-up Act Financing Mechanisms [Startup Act]	2018–ongoing	Government of Tunisia	Funding calls
Turkey	Tech Sector Social Impact Bond	2019–ongoing	Government of Turkey	Performance-linked instruments

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
Turkmenistan	State Fund for Entrepreneurship Support	2012–ongoing	Government of Turkmenistan	Catalytic lending
Turkmenistan	Innovation Development Programme Turkmenistan	2019–ongoing	Government of Turkmenistan	Funding calls
Tuvalu	Climate Resilience Financing Programme Tuvalu	2016–ongoing	Government of Tuvalu	Public investment funds
Tuvalu	Tuvalu Trust Fund	1987–ongoing	Government of Tuvalu / Partners	Public investment funds
UAE	National Social Impact Fund [الصندوق الوطني للأثر الاجتماعي]	~2023–ongoing	UAE Government	Public investment funds
Uganda	Uganda Development Bank Credit Lines	2008–ongoing	Government of Uganda	Catalytic lending
Uganda	Parish Development Model Fund	2022–ongoing	Government of Uganda	Public investment funds
Uganda	Uganda National Innovation Challenge	2019–ongoing	Government of Uganda	Competitions
Uganda	Uganda Women Entrepreneurship Programme	2016–ongoing	Government of Uganda	Funding calls
Uganda	Youth Livelihood Programme	2014–ongoing	Government of Uganda	Funding calls
Uganda	Social Innovation Challenge Fund (Ministry of Gender)	2018–ongoing	Ministry of Gender, Uganda	Performance-linked instruments
UK	Commissioning Better Outcomes Fund	2013–ongoing	UK Government	Performance-linked instruments
UK	Life Chances Fund	2016–2025	UK Government	Performance-linked instruments
UK	Fair Chance Fund	2014–2018	Government of UK / MHCLG	Performance-linked instruments

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
UK	Better Futures Fund	2017–2022	Government of UK / DCMS	Performance-linked instruments
UK	Dormant Assets Scheme	2011–ongoing	UK Government	Public investment funds
UK	Dormant Assets Scheme	2022–ongoing	UK Government	Public investment funds
UK	UK Shared Prosperity Fund (Social Innovation Component)	2022–2025	UK Government	Funding calls
UK	Big Society Capital	2012–ongoing	Big Society Capital (UK government-backed)	Catalytic lending
UK	Community ENABLE Funding Programme	2021–ongoing	British Business Bank / HM Treasury, UK	Guarantees
Ukraine	Affordable Loans 5-7-9 Programme [Доступні кредити 5-7-9%]	2020–ongoing	Government of Ukraine	Catalytic lending
Ukraine	Ukraine Innovation Challenge	2019–ongoing	Government of Ukraine	Competitions
Ukraine	Ukrainian Startup Fund Grants	2019–ongoing	Government of Ukraine	Funding calls
United Arab Emirates	Khalifa Fund for Enterprise Development	2007–ongoing	Government of UAE	Catalytic lending
United Arab Emirates	MBZ Global AI Challenge	2019–ongoing	UAE Government	Competitions
United Arab Emirates	UAE AI & Robotics Award for Good	2015–ongoing	UAE Government	Competitions
United Arab Emirates	UNIVATE Social Innovation Competition	2020–ongoing	Abu Dhabi Government	Competitions
United Kingdom	Levelling Up Fund (Community Investment)	2021–2025	UK Government	Funding calls
United Kingdom	Longitude Prize	2014–ongoing	UK Government / NESTA	Competitions

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
United Kingdom	NESTA Challenge Prize Centre Competitions	2012–ongoing	NESTA / UK Government	Competitions
United Kingdom	UK Innovation Challenge Fund	2023–ongoing	Innovate UK	Funding calls
United Kingdom	XPRIZE Carbon Removal (UK-supported participation)	2021–ongoing	UK Government / Partners	Competitions
Uruguay	ANDE Entrepreneurship Programme	2016–ongoing	Government of Uruguay	Public investment funds
Uruguay	ANII Innovation Grants [Agencia Nacional de Investigación e Innovación]	2006–ongoing	Government of Uruguay	Funding calls
Uruguay	Seed Capital ANDE Programme	2017–ongoing	Government of Uruguay	Funding calls
Uruguay	Sistema Nacional de Garantías (SIGA)	2009–ongoing	Government of Uruguay	Guarantees
USA	Community Facilities Direct Loan and Grant Program	1962–ongoing	US Department of Agriculture	Catalytic lending
USA	NASA Space Apps Challenge	2012–ongoing	NASA	Competitions
USA	Pay for Success Outcomes Fund (Federal/State)	2015–ongoing	US Government / States	Performance-linked instruments
USA	Community Development Financial Institutions Fund (CDFI Fund)	1994–ongoing	US Treasury	Public investment funds
USA	Challenge.gov Federal Prize Competitions	2010–ongoing	US Government	Competitions
USA	DARPA Grand Challenge	2004–ongoing	US Department of Defense	Competitions
USA	Department of Energy Solar Prize	2018–ongoing	US Department of Energy	Competitions
USA	Economic Development Administration (EDA) Grants	1965–ongoing	US Department of Commerce	Funding calls

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
USA	Minority Business Development Agency (MBDA) Grants	1969–ongoing	US Department of Commerce	Funding calls
USA	NIH Innovation Challenges (Health-focused)	2010–ongoing	National Institutes of Health	Competitions
USA	NSF Convergence Accelerator Challenges	2019–ongoing	National Science Foundation	Competitions
USA	Rural Business Development Grants (RBDG)	2014–ongoing	US Department of Agriculture	Funding calls
USA	Social Innovation Fund (SIF)	2010–2020	Corporation for National and Community Service	Funding calls
USA	State Small Business Credit Initiative (SSBCI)	2010–ongoing	US Treasury	Guarantees
USA	USAID Development Innovation Ventures (DIV) Open Calls	2010–ongoing	USAID	Competitions
USA	XPRIZE Global Competitions	1995–ongoing	US Government / Partners	Competitions
USA	Energy Efficiency and Conservation Block Grant (EECBG)	2009–ongoing	US Department of Energy	Funding calls
USA	Manufacturing Extension Partnership (MEP)	1988–ongoing	National Institute of Standards and Technology	Funding calls
USA	Build Back Better Regional Challenge	2021–2025	Economic Development Administration	Funding calls
USA	Small Business Innovation Research (SBIR)	1982–ongoing	Federal Agencies	Funding calls
USA	Social Impact Partnerships to Pay for Results Act (SIPRA)	2018–ongoing	US Department of the Treasury	Performance-linked instruments
USA	State Small Business Credit Initiative (SSBCI 2.0)	2021–2030	US Treasury	Catalytic lending
Uzbekistan	Green Economy Financing Programme Uzbekistan	2021–ongoing	Government of Uzbekistan	Catalytic lending

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
Uzbekistan	State Venture Fund Uzbekistan	2019–ongoing	Government of Uzbekistan	Public investment funds
Uzbekistan	State Fund for Entrepreneurship Development	2017–ongoing	Government of Uzbekistan	Guarantees
Uzbekistan	Uzbekistan ICT Innovation Challenge	2020–ongoing	Government of Uzbekistan	Competitions
Uzbekistan	Youth Entrepreneurship Support Programme	2021–ongoing	Government of Uzbekistan	Funding calls
Vanuatu	National Bank of Vanuatu SME Financing	1991–ongoing	Government of Vanuatu	Catalytic lending
Vanuatu	National Green Energy Fund Vanuatu	2019–ongoing	Government of Vanuatu	Public investment funds
Vanuatu	Entrepreneurship Support Programme Vanuatu	2018–ongoing	Government of Vanuatu	Funding calls
Vanuatu	Vanuatu Innovation Challenge	2020–ongoing	Government of Vanuatu	Competitions
Venezuela	Banco de Desarrollo Económico y Social (BANDES) Financing	2001–ongoing	Government of Venezuela	Catalytic lending
Venezuela	Entrepreneurship Promotion Fund Venezuela	2015–ongoing	Government of Venezuela	Funding calls
Vietnam	Green Growth Credit Programme Vietnam	2017–ongoing	Government of Vietnam	Catalytic lending
Vietnam	Vietnam Development Bank SME Financing	2006–ongoing	Government of Vietnam	Catalytic lending
Vietnam	National Technology Innovation Fund (NATIF)	2015–ongoing	Government of Vietnam	Public investment funds
Vietnam	National Innovation Center Funding Programme	2019–ongoing	Government of Vietnam	Funding calls
Vietnam	Vietnam Innovation Challenge	2020–ongoing	Government of Vietnam	Competitions

Country/Region	Name of Instrument	Years	Responsible Entity	Type of Tool
Vietnam	SI-START Programme (Ministry of Labour)	2021–ongoing	Ministry of Labour, Vietnam	Guarantees
Yemen	Agricultural Credit Programme Yemen	2014–ongoing	Government of Yemen	Catalytic lending
Yemen	SME Support Programme Yemen	2015–ongoing	Government of Yemen / Donors	Funding calls
Zambia	Green Jobs Programme Zambia	2013–ongoing	Government of Zambia	Public investment funds
Zambia	Development Bank of Zambia SME Financing	2015–ongoing	Government of Zambia	Catalytic lending
Zambia	Citizens Economic Empowerment Commission Fund	2006–ongoing	Government of Zambia	Public investment funds
Zambia	Empowerment Fund Zambia	2006–ongoing	Government of Zambia	Public investment funds
Zambia	Zambia Innovation Challenge	2021–ongoing	Government of Zambia	Competitions
Zimbabwe	Agricultural Finance Corporation Lending Programme	2012–ongoing	Government of Zimbabwe	Catalytic lending
Zimbabwe	Zimbabwe Innovation Hackathon	2020–ongoing	Government of Zimbabwe	Competitions
Zimbabwe	SME Credit Guarantee Scheme Zimbabwe	2020–ongoing	Government of Zimbabwe	Guarantees
Zimbabwe	Women Development Fund Zimbabwe	2010–ongoing	Government of Zimbabwe	Microfinance
Zimbabwe	Youth Empowerment and Development Fund	2007–ongoing	Government of Zimbabwe	Funding calls
Zimbabwe	Maternal Health Results-Based Financing Programme	2011–2024	Government of Zimbabwe / World Bank	Performance-linked instruments

