

SOCIAL ENTERPRISES

in SINGAPORE



Key findings from the 2020 Public Perception Survey

What are Social Enterprises?

A Social Enterprise is a business with a social objective. It uses business practices to achieve a social mission in a financially sustainable manner. Since the early 2000s, Singapore's Social Enterprise Sector has grown to include small businesses, larger franchises, and capacity builders.

Do You Know About Social Enterprises?

Higher Awareness Amongst Younger Individuals

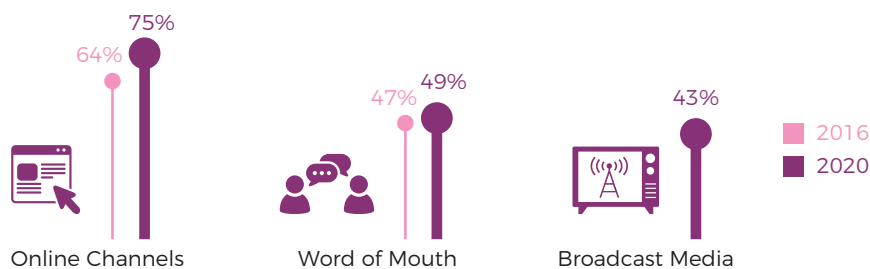
Of all respondents, **62% are aware***



Below 50 years old, **80% are aware**



Online platforms remained as the top source of awareness for Social Enterprises.



Improved Recognition of Social Enterprises

Identification of Social Enterprises companies/brands has improved since 2016



Additionally, the public recognizes the unique hybrid social-financial nature of Social Enterprises.



Balances profits and solving social problems



Business actions aligned with social goals



Practices CSR

These hybrid attributes were more closely associated with Social Enterprises than Charities and Traditional Businesses.

With the awareness and growing understanding of Social Enterprises, Social Enterprises are emerging as a unique social and financial player in the public consciousness.

*The sample group in 2020 is more closely representative of general population according to Singstat by gender, age and dwelling type. The 2016 survey found awareness of Social Enterprises to be at 65%, where a majority of respondents were younger individuals. For a weighted comparison to 2016, the data in 2020 showed an awareness level of 72%.

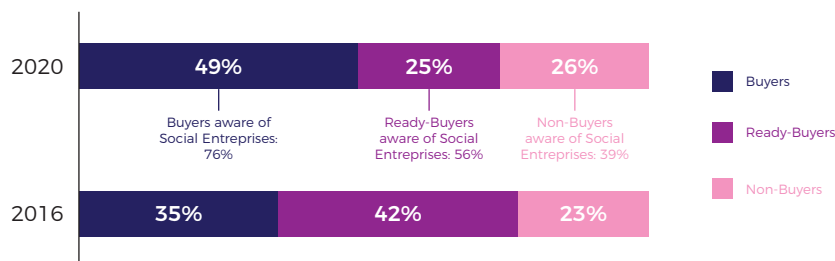
How Has Public Buying Behaviour Changed?

With higher awareness and recognition of Social Enterprises, how has the Singapore public's behaviour and considerations changed when purchasing from Social Enterprises? The study identified the following three segments:



Ready-Buyers Are Taking the Plunge

Since 2016, more Ready-Buyers have followed on their intention to buy from Social Enterprises. Individuals who were aware of Social Enterprises are also more likely to buy from them.



Past efforts in converting Ready-Buyers to Buyers appear to be successful, and raising awareness of Social Enterprises continues to be a crucial step in buying behaviour.

A Price-Sensitive Public

In 2020, Price has dramatically increased to be the top consideration when purchasing from Social Enterprises.



With growing recognition of Social Enterprise's hybrid nature, the public increasingly expects goods and services to be economical. To meet these expectations, Social Enterprises must match traditional businesses in price and quality.

Where Is the Next Frontier?

Corporate engagements with Social Enterprises is ripe with opportunity to maximise social contributions and financial returns[^].

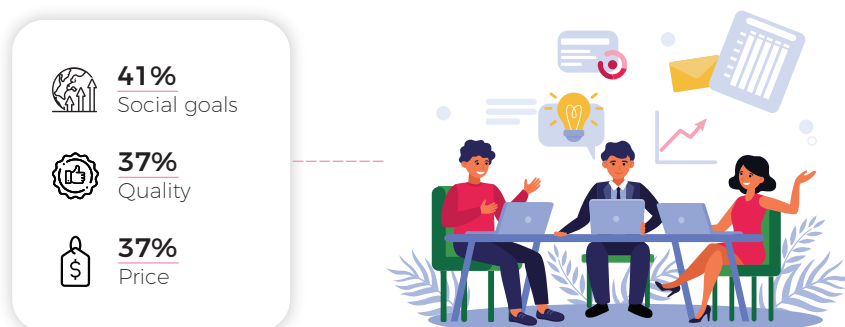
Collaboration and Skills Are Key

Corporations prefer offering their services when engaging with Social Enterprises: the most engagements are collaboration, and skills-based staff volunteering.



Corporates Prioritise Social Goals

In contrast with findings on the public, corporations have social goals as their top consideration, followed by price and quality.



The findings indicate that corporations look to Social Enterprises to lead them in making a social impact. Upon alignment of social goals, Corporate Collaboration can be a huge resource for Social Enterprises to scale in operation and sales.

[^]The 2020 survey asked working adults on their company's engagement with Social Enterprises for further insight on Corporate Engagement.

What are Need-Gaps in Singapore?

Keeping up With the Key Issues: Environmental & Social Needs

32% were not satisfied with existing efforts in addressing:



Global Environmental problems
Climate change & Reducing Carbon Footprint

30% were not satisfied with existing efforts in addressing:



Sustainable use of items
Recycling/Upcycling & Reducing Single-use items

30% were not satisfied with existing efforts in addressing:



Employment Opportunities for Vulnerable Groups

Social Enterprises should incorporate recycling, reducing single-use items, and reducing carbon footprint and employment opportunities into their routine operations. With 473 million single-use items used by Singaporeans each year, there is opportunity to provide alternatives.

What's Next? Knowing Your Audience

While significant gains have been made in awareness and buying behaviour, different segments have emerged, with different behaviours and needs.

Public vs. Corporate

Social Enterprises should emphasize their competitive goods when engaging with individuals; then highlight opportunities for social good when engaging with Businesses.



Public | Price & Quality



Corporates | Social goals

Young vs. Old

While marketing efforts have paid off amongst young and working adults, awareness is lagging amongst older individuals.



Younger Individuals | Increase ease of purchase, and highlight competitive goods



Older Individuals | Raising awareness with traditional media