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Article

The Evolution of Social Entrepreneurship: Broadening the Framework for the Digital and Sustainable Era

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Abstract: This research expands and updates a previous analysis of social entrepreneurship, incorporating the academic literature published between 2017 and 2024. Using the Web of Science database and Latent Semantic Analysis (LSA) technique, 1262 articles were analyzed, organized into three time periods (2017–2018, 2019–2021, and 2022–2024). The results show a clear evolution of the field, where sustainability, digitization, and resilience emerge as fundamental axes. Compared to the original research, which identified the convergence between the third sector and corporate social responsibility (CSR), this research reveals a consolidation of hybrid models, aligned with the Sustainable Development Goals (SDGs). Sustainability is positioned as a transverse axis, integrating economic, social, and environmental objectives. Digital transformation, driven by the pandemic, has facilitated scalability, organizational efficiency, and social impact measurement, but also poses challenges in terms of technological equity. In addition, organizational and community resilience takes center stage as an adaptive response to global crises. Research provides a comprehensive and up-to-date view of social entrepreneurship, identifying key trends and emerging challenges, while mapping new lines of research needed to strengthen the field in an increasingly globalized and technological world.

Keywords: social entrepreneurship; social innovation; sustainability; digitization; resilience; latent semantic analysis; systematic review



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1. Introduction

Social entrepreneurship has continued to consolidate in the last decade as a relevant and multidisciplinary field in academic literature, responding to the challenges of an increasingly complex global society (Cagarman et al., 2020; Centeno et al., 2024). In our previous research (García-Jurado et al., 2021), we carried out a systematic review and meta-analysis of the literature existing until 2016, using Scopus as the main source. Through a latent semantic analysis (LSA) (Evangelopoulos, 2013), we demonstrated that the phenomenon of social entrepreneurship emerged from the confluence of two great conceptual traditions: that of the third sector and NGOs, which focused on organizational responses to social problems, and corporate social responsibility (CSR), which integrated ethics and social objectives into traditional business models (Defourny & Nyssens, 2006; Nicholls & Cho, 2006).

The results of that study revealed that social entrepreneurship was characterized by its hybrid nature, combining social mission with financial sustainability through innovative models. Social innovation was positioned as a key axis, enabling the transformation of organizations and contexts, while emerging trends such as social impact measurement, the emergence of hybrid organizations, and venture philanthropy set the stage for a new

paradigm (Phills et al., 2008; Murray et al., 2010). However, the challenges persisted, especially in the lack of conceptual consensus and diffuse boundaries of social entrepreneurship compared to other more traditional forms of entrepreneurship (Dacin et al., 2010). Since 2016, the field has experienced significant acceleration, driven by global factors such as the Sustainable Development Goals (SDGs) and the digitization of organizations (Dabbous & Boustani, 2023). The SDGs, adopted by the United Nations General Assembly in 2015, have provided a universal framework for action, stimulating social entrepreneurship initiatives aligned with concrete goals such as eradicating poverty, reducing inequalities and fighting climate change (Thammaraksa et al., 2024). Simultaneously, technological advancement, with tools such as big data, artificial intelligence and digital platforms, has transformed the way social entrepreneurs operate, measure their impact and scale their solutions (El Maaqili & Ouchen, 2024; Herani & Pranandari, 2024).

In order to provide a robust update to our previous study, we conducted a systematic analysis of the literature published between 2017 and 2024, using Web of Science (WoS) as the source. While the previous study used Scopus as a data source, this analysis opted for Web of Science (WoS) because of its more rigorous indexing criteria, a higher representativeness of the high-impact literature (Reichmann et al., 2024; Asubiaro et al., 2024) and its widespread use in high-quality bibliometric studies. To assess the comparability between the two studies, we performed an overlap analysis on our sample, comparing the presence of a representative proportion of DOIs in both databases. The results show that approximately 50% of the articles analyzed in WoS are also indexed in Scopus, confirming that the choice of data source does not compromise the validity of the analysis. These values are in line with previous studies on overlap between scientific databases, which have reported match levels of 54–84% (Gavel & Iselid, 2008) and 57% in social sciences (Osca-Lluch et al., 2013). This decision also allows us to compare current results with those previously obtained at Scopus, providing a broader and more accurate view of field development. The increasing number of academic publications explicitly addressing social entrepreneurship in recent years reflects the consolidation of this field as a research domain. This trend underscores the relevance of updating prior bibliometric analyses to capture the evolution of discipline.

These results contrast with those obtained in our previous study, where the analysis of publications in Scopus up to 2016 reflected more gradual growth. The steady increase observed in Web of Science during the current period not only confirms the consolidation of social entrepreneurship as a field of study but also suggests a growing academic interest in the phenomenon within global contexts (Hojnik, 2024). Factors such as increasing pressure to achieve the SDGs (Ledi, 2024), adoption of digital tools (Herani & Pranandari, 2024), and emphasis on hybrid business models (Armstrong & Grobbelaar, 2023) have contributed to a continuous expansion of research exploring new dimensions and approaches to social entrepreneurship.

In this context, the main objectives of this study are the following:

- (1) To identify new trends and lines of research in the field of social entrepreneurship.
- (2) To compare the conceptual and theoretical evolution of the phenomenon with respect to the period 2005–2016, analyzed in our previous study.
- (3) To explore the impact of SDGs, digitization, and emerging technologies on setting up more sustainable and innovative organizational models.

Following the same methodology based on latent semantic analysis (LSA), this work will not only provide a comparative and up-to-date view of the phenomenon but will also provide relevant clues for future lines of research. The growing convergence between social, technological, and economic changes confirms that social entrepreneurship is in a phase of

profound transformation, with significant implications for academics, professionals, and policymakers (Dalic & Erceg, 2023; Lubinski et al., 2024).

This analysis will allow a better understanding of how social entrepreneurship continues to adapt and evolve in the face of today's challenges, consolidating its position as a key driver for value creation in a globalized and technological world.

2. Data and Methodology

2.1. Data Collection

On the basis that this study is presented as a continuation and extension of our previous work on social entrepreneurship, where conceptual developments and the boundaries of this phenomenon were analyzed until 2016; the current objective is to update that analysis to cover the period 2017–2024, identifying the latest trends and observing potential thematic changes in academic literature (Tranfield et al., 2003; Perez-Barea et al., 2015; Aragón et al., 2018).

As in the original study, a systematic literature review has been conducted, an approach that allows rigorous and objective examination of available information (Kraus et al., 2014). To achieve a precise selection of relevant publications, our search was conducted in Web of Science using the exact phrase 'social entrepreneurship', restricted to the topic fields (title, keywords, and abstract). This methodological decision guarantees that the selected articles explicitly address social entrepreneurship as their core research topic (Mulderrig, 2008).

Following the methodology established in García-Jurado et al. (2021), our study adopts a refined approach by selecting only articles that contain the exact phrase 'social entrepreneurship' in the title, keywords, or abstract. While our previous research in 2021 initially included broader terms such as 'social entrepreneur' and 'social enterprise', the dataset was ultimately narrowed to articles where 'social entrepreneurship' appeared explicitly in the title. This refinement enhances the precision of our selection, ensuring that the analyzed studies focus comprehensively on the phenomenon rather than on peripheral aspects of entrepreneurship.

This approach aligns with established bibliometric best practices, as prior research has demonstrated that an article's title serves as the most concise and representative descriptor of its core content (Jara Casco, 1999). By maintaining methodological consistency, we reinforce comparability with previous studies while enhancing the robustness of our semantic analysis. This minimizes conceptual ambiguity and ensures that our dataset remains highly relevant to the study of social entrepreneurship.

As shown in Figure 1, which presents the number of scientific publications indexed in Web of Science per year that match these criteria, the growing number of publications confirms the consolidation of this field as a research domain. This trend mirrors our previous findings based on Scopus, further validating the importance of updating and expanding our bibliometric analysis to incorporate new developments in the discipline.

Figure 1 presents the total number of scientific publications indexed in Web of Science that contain the exact phrase 'social entrepreneurship' in the title, keywords, or abstract between 2017 and 2024. The *y*-axis starts at 1416, which corresponds to the total number of indexed documents in 2017 before applying inclusion/exclusion criteria. This figure includes all types of indexed documents (e.g., conference papers, book chapters, dissertations, reviews, etc.). For the refined dataset used in our analysis, which strictly includes articles with 'social entrepreneurship' in the title and keywords, see Table 1. This selection criterion follows scientific recommendations indicating that the title of a scientific article contains the minimal but most precise representation of its content (Jara Casco, 1999), ensuring that the analyzed articles explicitly focus on social entrepreneurship as their primary research

subject. Data show significant growth between 2018 and 2022, peaking in 2021, with a notable decline of approximately 25–30% in the number of publications after 2021.

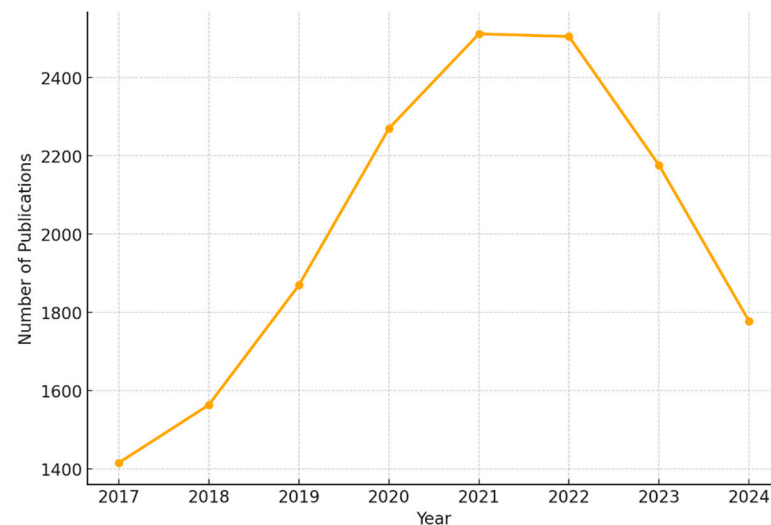


Figure 1. Number of publications on social entrepreneurship indexed in Web of Science (2017–2024).

Table 1. Analyzed articles on social entrepreneurship (2017–2024).

Year	Number of Items
2017	106
2018	135
2019	140
2020	181
2021	200
2022	182
2023	169
2024	151

Given the magnitude of the volume of publications and the relevance of the period studied, the initial search was initiated several years ago with the objective of capturing the evolution of social entrepreneurship in academic literature. Throughout the development of the study, a process of continuous updating was implemented to include the most recent contributions. In this way, we ensured that the dataset covers publications indexed in Web of Science until December 2024, ensuring the completeness and timeliness of the analysis. This approach reflects the systematic effort undertaken to provide a rigorous and comprehensive view of the evolution of the field.

The initial search yielded a total of 16,080 publications related to social entrepreneurship in its broadest sense. To ensure a more rigorous selection process, only peer-reviewed articles indexed in Web of Science (WoS) were included in this study. WoS applies strict editorial standards, ensuring that selected publications have undergone a formal peer-review process. To maintain consistency and focus, we excluded possible non-peer-reviewed documents, such as conference proceedings, dissertations, book chapters, editorials, etc. Additionally, the search was restricted to articles published in English to ensure comparability and avoid potential language biases. Following the methodology established in [García-Jurado et al. \(2021\)](#), we further refined our dataset by selecting only articles containing the exact phrase ‘social entrepreneurship’ in the title. Prior research has demonstrated that an article’s title serves as the most concise and representative descriptor of its core content ([Jara Casco, 1999](#); [Santos Pérez, 2022](#)). This methodological approach enhances the

relevance and precision of our analysis, ensuring a robust dataset of 1264 peer-reviewed articles focused explicitly on social entrepreneurship and temporary distribution obtained as follows:

The data show an upward trend in scientific production related to social entrepreneurship, with a peak in 2021, followed by a slight decrease in subsequent years. This behavior can be explained by the acceleration of social initiatives during the COVID-19 pandemic (Bacq & Lumpkin, 2021; Ratten, 2021; Weaver, 2023; Lwesya & Mwakasangula, 2023; Kamran et al., 2022) and the subsequent consolidation of the field in more recent years.

Following the original study methodology, the articles were organized into three time periods to facilitate comparative analysis:

The first period, 2017–2018, corresponds to the initial stage after our previous analysis and is characterized by progressive growth linked to the Sustainable Development Goals (SDGs) (Bjärsholm, 2017; Lehoux et al., 2018; Moggi et al., 2018) and increased academic attention to the phenomenon (Bjärsholm, 2017; Akhmetshin & Gayazova, 2017).

The second period, 2019–2021, coincides with a notable increase in scientific production, largely driven by the global impact of the pandemic and the need for social and business innovations in times of crisis (Suhaimie et al., 2020; Chan et al., 2019; Pulino et al., 2019; Jalagat, 2021). Finally, the third period, 2022–2024, represents the most recent stage, where new trends related to sustainability, advanced use of technology and the increasing relevance of social impact measurement are consolidated (Chou & Lin, 2023; Tsai et al., 2024; Xiao & Su, 2022).

To provide a broader historical comparison, Figure 2 presents the evolution of indexed scientific articles on social entrepreneurship in two distinct periods: 2005–2016 (Scopus, from García-Jurado et al., 2021) and 2017–2024 (Web of Science, current study). This comparative visualization contextualizes the growth of the field and highlights the increasing academic interest in social entrepreneurship over time. From this final sample, the keywords provided by the authors were extracted and organized into three datasets corresponding to each period. These sets will be analyzed using the Latent Semantic Analysis (LSA) technique (Wheeler et al., 2024).

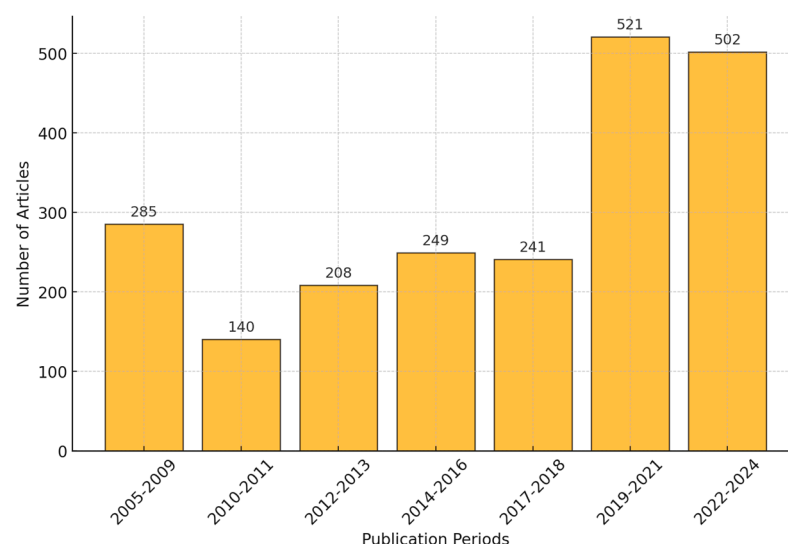


Figure 2. Comparison of social entrepreneurship publications: Scopus (2005–2016) vs. Web of Science (2017–2024).

2.2. Data Analysis

Data analysis was performed using Latent Semantic Analysis (LSA) technique, a method consolidated in text mining studies and successfully applied in previous research

(Evangelopoulos, 2013; Hofmann, 2001). LSA allows us to identify latent patterns and semantic relationships from large volumes of text, transforming unstructured data into underlying thematic factors (Kulkarni et al., 2014; Li & Joshi, 2012).

The methodological process consisted of several stages. First, data were pre-processed to clean and prepare the text. This phase included tokenization (keyword segmentation), lower case normalization, and removal of empty words, such as articles and conjunctions. Additionally, a lexical reduction (stemming) was applied, which grouped the variants of each term under the same lexical root, optimizing the dimensionality of the corpus. Finally, the terms were filtered with unique appearances, reducing noise and ensuring the quality of the analysis.

The text was then transformed into a frequency matrix of terms per document. This matrix was weighted using the TF-IDF (Term Frequency–Inverse Document Frequency) method (Aizawa, 2003), which adjusts the relative importance of each keyword, favoring less frequent but more significant terms in the body discussed.

Subsequently, Singular Values Decomposition (SVD) was applied to the TF-IDF matrix, allowing for reduced dimensionality and extraction of the most relevant thematic factors. This process generated three key results:

1. A term-factor matrix, which reveals the key words with the highest loads in each factor identified.
2. A matrix of singular values, indicating the relative importance of each factor.
3. A document-factor matrix, which links the articles to thematic factors.

Finally, the extracted factors were interpreted and labeled following a methodological approach akin to exploratory factor analysis (Warrior-Narbajo et al., 2023; Thumvichit et al., 2023). Specifically, the labeling process was guided by the identification of high-loading keywords and their associated articles, enabling the recognition of dominant research themes and their evolution across the three analyzed periods.

Following the methodology established in previous bibliometric studies (García-Jurado et al., 2021), the labeling of latent factors was conducted inductively, ensuring that assigned labels accurately reflected the conceptual structure of the dataset. The interpretation involved analyzing the most significant high-loading terms within their respective academic contexts, identifying patterns of semantic proximity, and clustering them into coherent research domains.

To enhance methodological rigor, factor labels were not predetermined but emerged through a systematic review of high-loading terms and their alignment with established research streams in social entrepreneurship. This approach is consistent with best practices in bibliometric analysis, where latent topics are derived statistically rather than imposed a priori. Each identified factor was labeled to encapsulate its predominant conceptual focus, providing a structured representation of the field's intellectual progression over time.

By adhering to this approach, we ensured that the assigned labels not only captured the most salient thematic structures but also allowed for a robust comparison of conceptual developments across different periods. This methodological consistency strengthens the interpretative validity of our findings while maintaining coherence with prior research in the field.

3. Results

After applying the Latent Semantic Analysis (LSA) technique to the selected keywords, the results were grouped into three time periods: 2017–2018, 2019–2021, and 2022–2024. The selection of the periods responds to the continuity with the previous study (García-Jurado et al., 2021), which analyzed short periods followed by longer intervals (2014–2016). This structure allows us to capture both immediate evolution and consolidated trends

in scientific production. The first short period (2017–2018) ensures comparability with previous research. Subsequently, 2019–2021 was established as an intermediate interval to allow analysis of recent changes in the literature without predetermining the impact of the pandemic. Finally, 2022–2024 allows us to evaluate the consolidation of emerging trends in a post-pandemic context.

Within each period, multiple thematic factors were identified, each represented by a set of semantic high-load keywords and an index of relevance (eigenvalue). The combination of these elements allows us to identify the main trends, their evolution over time and the predominant focal points in the literature on social entrepreneurship.

3.1. Period 2017–2018

In the first period, 2017–2018 (Table 2), the results reflect the consolidation of the conceptual bases of social entrepreneurship around innovation, impact, and hybrid models. Factor 1, which explains 36.10% of the articles analyzed and presents the highest eigenvalue value (14.12), highlights social innovation as the central axis of the period, linking terms such as *socialinnov*, *entrepreneurship*, *ngo*, and *socialenterpris*. The relationship between innovation and third-sector organizations reinforces the idea that social entrepreneurship emerges as an innovative solution to social problems (Schaltegger et al., 2018). Second, with 21.56% of the articles, factor 2 focuses on social impact, highlighting terms such as *social impact*, *scale* and *socialcapit*, indicating an interest in quantifying and validating the results of these initiatives. Factor 3, at 13.29%, introduces the figure of social entrepreneur as an innovator (V. A. Chavez et al., 2017), highlighting the individual as a key agent of change through terms such as *socialentrepreneur* and *innov*. Additional factors, such as value creation and scalability (11.63%) (Woo, 2017), the trend toward sustainability (7.47%) (Schaltegger et al., 2018) and hybrid organizations (4.98%) (Davies & Chambers, 2018), show how research begins to focus on sustainable models and the convergence between social and economic models. Finally, the last factors identified include topics linked to local governance and the third sector (4.15%), third sector focus (2.90%), social impact metrics (2.49%), and emerging hybrid trends (1.66%). This period represents a stage of conceptual maturation, where dynamics between innovation, impact and sustainability begin to intertwine.

Table 2. Results for the period 2017–2018.

Factor	Labeling	High-Loadings Terms	Manuscripts	Eigenvalue
Factor 1	Social innovation	Socialinnov, entrepreneurship, ngo, socialenterpris, innov	87 (36.10%)	14.12
Factor 2	Social impact	Socialimpact, socialcapit, scale, socialentrepreneur, csr	52 (21.56%)	12.76
Factor 3	Social entrepreneur as innovator	Socialentrepreneur, innov, socialeconomi, thirdsector	32 (13.29%)	11.43
Factor 4	Social value and scale	Socialvalue, scale, socialcapit, sustain, innov	28 (11.63%)	10.95
Factor 5	Sustainability trend	Sustain, socialeconomi, ngo, hybridorgan, scale	18 (7.47%)	9.87
Factor 6	Hybrid organizations	Hybridorgan, socialbusi, csr, sustain, socialenterpris	12 (4.98%)	8.62
Factor 7	NGO and CSR linkage	Ngo, csr, thirdsector, socialcapit, socialentrepreneur	10 (4.15%)	7.94

Table 2. Cont.

Factor	Labeling	High-Loadings Terms	Manuscripts	Eigenvalue
Factor 8	Third-sector focus	Thirdsector, govern, socialeconomi, csr, sustain	7 (2.90%)	7.23
Factor 9	Social impact metrics	Socialimpact, socialvalue, innov, sustain, metrics	6 (2.49%)	6.87
Factor 10	Emerging hybrid trends	Hybridorgan, sustain, ngo, socialcapit, socialbusi	4 (1.66%)	6.12

3.2. Period 2019–2021

The second period, 2019–2021 (Table 3), marks a significant change driven by the pandemic, accelerated digitization, and the need for resilient responses in crisis contexts. Factor 1, which explains 27.88% of articles, highlights pandemic-driven social innovation (Ratten, 2021). Terms such as socialinnov, pandemic, Covid and socialimpact reflect how the global crisis acted as a catalyst for innovative solutions aimed at tackling emerging economic and social challenges. Second, at 20.58%, is factor 2, which highlights digital transformation in entrepreneurship, with key terms such as digital, technology, and scale (Gregori & Holzmann, 2020). This factor underscores the integration of advanced technologies into enterprise models, facilitating scalability and operational efficiency. Factor 3, at 17.12%, emphasizes sustainability and hybrid models (Chatzichristos & Nagopoulos, 2020), demonstrating the convergence between social and economic objectives. Social resilience and community recovery appear in factor 4 (14.04%) (Bonomi et al., 2021), with terms such as resilience, recovery, and community highlighting the capacity to adapt and strengthen communities in times of crisis. Other relevant factors include impact and scalability measurement (7.88%), entrepreneurial crisis responses (6.73%), local and third sector governance (3.85%), and corporate social responsibility in hybrid organizations (1.92%). This period shows how the pandemic not only reconfigured the global landscape but also accelerated key trends in social entrepreneurship.

Table 3. Results for the period 2019–2021.

Factor	Labeling	High-Loadings Terms	Manuscripts	Eigenvalue
Factor 1	Pandemic-driven social innovation	socialinnov, pandemic, covid, innov, socialimpact	145 (27.88%)	13.87
Factor 2	Digital transformation in entrepreneurship	digital, entrepreneurship, technology, innovator, scale	107 (20.58%)	12.61
Factor 3	Sustainability and hybrid models	sustain, hybridorgan, socialenterpris, scale, csr	89 (17.12%)	11.74
Factor 4	Social resilience and community recovery	resilience, recovery, social, community, innov	73 (14.04%)	10.95
Factor 5	Impact measurement and scaling	socialimpact, scale, metrics, socialvalue, sustain	41 (7.88%)	10.13
Factor 6	Crisis-driven entrepreneurial responses	crisis, entrepreneuri, response, socialinnov, adapt	35 (6.73%)	9.45
Factor 7	Local governance and third sector	thirdsector, govern, ngo, sustain, socialcapit	20 (3.85%)	9.08
Factor 8	CSR and hybrid organizations	csr, socialcapit, socialenterpris, hybridorgan	10 (1.92%)	8.72

3.3. Period 2022–2024

Finally, the 2022–2024 period (Table 4) consolidates previously observed trends, with a renewed emphasis on sustainability, digitization, and social resilience as fundamental axes. Factor 1, which explains 27.5% of the articles, presents sustainability and hybrid models as the main line of research, integrating terms such as *sustain*, *hybridorgan*, and *csr* (Ibáñez et al., 2022). This combination reflects the growing importance of hybrid organizational structures and their focus on creating long-term social and economic value. Factor 2, at 22.3%, highlights digitalization and entrepreneurship, highlighting the adoption of digital technologies and their role as a key enabler in solution innovation and scalability (Chou & Lin, 2023). At 17.8%, factor 3 addresses social resilience and recovery, where terms such as *resilience*, *recovery*, and *community* consolidate the need to strengthen community capacities in post-crisis contexts (Al-Omouh et al., 2024). Factor 4 focuses on measuring social impact and value (13.0%), reflecting the increasing importance of metrics and quantifiable results in social entrepreneurship (Minga-López & Ruiz, 2023). The remaining factors include entrepreneurial solutions in crisis contexts (11.2%), local governance and social innovation (5.6%) and hybrid organizations with a CSR focus (2.6%) (Cezarino et al., 2022). This period highlights the maturity and consolidation of the social entrepreneurship field, with a clear focus on sustainability and the implementation of advanced technologies to maximize impact.

Table 4. Results for the period 2022–2024.

Factor	Labeling	High-Loadings Terms	Manuscripts	Eigenvalue
Factor 1	Sustainability and hybrid models	<i>sustain</i> , <i>hybridorgan</i> , <i>csr</i> , <i>socialimpact</i> , <i>scaling</i>	138 (27.5%)	13.72
Factor 2	Digitalization and entrepreneurship	<i>digital</i> , <i>technology</i> , <i>innovation</i> , <i>scale</i> , <i>social</i>	112 (22.3%)	12.45
Factor 3	Social resilience and recovery	<i>resilience</i> , <i>recovery</i> , <i>community</i> , <i>response</i>	89 (17.8%)	11.18
Factor 4	Impact measurement and social value	<i>social impact</i> , <i>metrics</i> , <i>scaling</i> , <i>value</i> , <i>outcomes</i>	65 (13.0%)	10.12
Factor 5	Crisis-driven entrepreneurial solutions	<i>crisis</i> , <i>adapt</i> , <i>socialinnov</i> , <i>entrepreneur</i> , <i>sustain</i>	56 (11.2%)	9.74
Factor 6	Local governance and social innovation	<i>governance</i> , <i>ngo</i> , <i>community</i> , <i>socialcapital</i>	28 (5.6%)	9.23
Factor 7	CSR and hybrid organizations	<i>csr</i> , <i>hybridorgan</i> , <i>socialenterpris</i> , <i>partnerships</i>	13 (2.6%)	8.81

Collectively, the results show a progressive evolution of social entrepreneurship as a field of study, from innovation and impact to sustainability and resilience. Each period reflects specific dynamics influenced by global contexts, such as the pandemic, digitization, and increasing pressure to achieve sustainable development goals. The literature evidences an increasing convergence between technology, governance, and hybrid models, positioning social entrepreneurship as a key transformative axis in the face of today's challenges.

4. Discussion

The results obtained through latent semantic analysis (LSA) (Kherwa & Bansal, 2023) in the periods 2017–2018, 2019–2021, and 2022–2024 allow clear patterns and emerging trends to be identified that reinforce and, in some cases, reconfigure the conclusions of the original study. As noted above, social entrepreneurship emerged from the convergence of two

great conceptual traditions: the nonprofit sector (NGO, third sector) and corporate social responsibility (CSR) (García-Jurado et al., 2021). However, the most recent findings show an evolution in this relationship, with a greater emphasis on organizational hybridization, social impact measurement, and digital transformation (Armstrong & Grobbelaar, 2023; Dalic & Erceg, 2023).

In line with these transformations, the observed decline of approximately 25–30% in the number of publications after 2021 suggests a shift in research priorities within the field of social entrepreneurship. Several factors could contribute to this trend, including the post-pandemic restructuring of global academic agendas, saturation of certain research themes, and increasing attention toward new interdisciplinary approaches (Rahimi & Khatooni, 2024). This trend aligns with the broader transformations observed in the field, particularly the growing consolidation of hybrid models and digital entrepreneurship, which may have shifted research efforts toward practical applications rather than purely theoretical exploration. Further research is needed to examine whether this decline reflects a temporary fluctuation or a long-term adjustment in the field.

In the period 2017–2018, social innovation (factor 1) continues to be the predominant trend (Rao-Nicholson et al., 2017; Urbaniec, 2018), encompassing 36.10% of the articles and reflecting the persistence of innovation as a central axis of social entrepreneurship. However, unlike previous periods, subtopics emerge, such as social impact measurement (factor 2) (Kachlami et al., 2018; Eesley & Miller, 2018) and social value escalation (factor 4) (Zeyen & Beckmann, 2018) indicating a shift toward tangible results assessment. The increasing relevance of terms such as sustainability, hybridorgan, and thirdsector (factors 5, 6, 7, and 8) indicates a gradual consolidation of hybrid models that combine economic and social objectives (Pomare, 2018). The emphasis on sustainability suggests further integration of business sector practices into social organizations.

The 2019–2021 period presents significant changes driven by the COVID-19 pandemic (Ratten, 2021; Jalagat, 2021). Factor 1, labeled Pandemic-driven social innovation, represents 27.88% of the articles and reflects how the global crisis accelerated the adoption of innovative solutions to respond to social and economic problems (Gavrila & de Lucas Ancillo, 2021). Digitalization (factor 2) takes on a prominent importance, with terms such as digital, technology, and innovation, evidenced by the technological transformation of social initiatives and the need for more efficient and scalable tools (Ndour & Alexandre, 2020; Gerli et al., 2021). The COVID-19 pandemic decisively accelerated the adoption of digital tools, enabling greater scalability, efficiency, and transparency in impact measurement. Terms such as digital, technology, and innovation reflect how technological transformation has redefined organizational models in social entrepreneurship. While this trend has strengthened the responsiveness of social initiatives, it also poses challenges related to the digital divide and equity in access to technology, especially in disadvantaged contexts. This suggests that while technology is an enabler, its adoption must be accompanied by inclusive policies tailored to different realities. In addition, community resilience and recovery (factor 4) emerge as key priorities in this context, focusing on community adaptation and organizational strengthening in the face of the crisis (Tam et al., 2021).

On the other hand, concepts such as social impact measurement (factor 5) and entrepreneurial responses to the crisis (factor 6) gain ground, reinforcing the need to quantify results and propose agile and innovative solutions (Hojnik & Crnogaj, 2020). A relevant aspect in this period is the presence of the third sector and local governance (factor 7) (Esposto & Ficcadenti, 2020), which underscores the crucial role of social actors in the articulation of collective responses. Finally, factor 8 shows an even deeper integration between corporate social responsibility (CSR) and hybrid models, confirming the convergence between the social and business world (Pandey et al., 2020).

In the most recent period (2022–2024), a consolidation of trends is observed with a more defined structural approach. Factor 1 related to sustainability and hybrid models continues to be dominant (Colbourne et al., 2024), representing 27.5% of the articles. This reflects the growing alignment of social entrepreneurship with the Sustainable Development Goals (SDGs) and the need for economically, socially, and environmentally sustainable models (Yu & Huarng, 2024). Digitalization and technological innovation (factor 2) maintain its central role, highlighting the importance of technological tools in the management and measurement of impact (Chebo & Dhliwayo, 2024).

The increasing prominence of sustainability and hybrid models in social entrepreneurship reflects a broader alignment with global sustainability goals, particularly those outlined in the Sustainable Development Goals (SDGs). Terms with high factorial loading in the 2022–2024 period, such as sustainability, hybridorgan, and csr, indicate a progressive integration of economic, social, and environmental sustainability principles. This trend corresponds directly to SDG 8 (Decent Work and Economic Growth), SDG 9 (Industry, Innovation, and Infrastructure), and SDG 13 (Climate Action), which emphasize sustainable and inclusive economic development.

Furthermore, the growing focus on impact measurement aligns with SDG 17 (Partnerships for the Goals), reinforcing the importance of transparency, accountability, and cross-sector collaboration in advancing sustainable development. The convergence of these elements suggests that social entrepreneurship is evolving towards a model where sustainability is not just a consideration, but a fundamental pillar of its conceptual and operational framework.

On the other hand, social resilience and recovery (factor 3) remains a relevant issue, indicating that the effects of the pandemic have left a lasting impact on community adaptation and strengthening strategies (Al-Omouh et al., 2024; Martín-Rojas et al., 2023). Likewise, factors such as the measurement of social impact and the value generated (factor 4) take center stage, aligning with the demands for transparency and efficiency (Alcantar-Nieblas et al., 2024). This responds to a demand for transparency and accountability from both funders and stakeholders. However, despite advances, challenges with standardizing indicators and assessing intangible impacts persist, opening up new opportunities to develop more robust and comparable methodologies.

It is important to highlight the persistence of crisis responses (factor 5) and interest in local governance (Luo et al., 2024) and social innovation (factor 6), suggesting a return to more territorial and collaborative approaches (Y. L. Chavez et al., 2022). Although the role of NGOs and territorial governance structures remains relevant, it appears to be progressively integrated with hybrid and technological approaches. This shift suggests a transformation in the traditional understanding of the third sector, where social and community actors increasingly collaborate with businesses and technological platforms to generate collective responses to social challenges. This integration marks a transition from a model centered on nonprofit action to a more interconnected ecosystem that leverages hybrid structures and digital tools. In short, the results show an evolution towards a hybrid, technological, and measurable model, where innovation, sustainability, and resilience are the fundamental pillars.

However, this consolidation process is not without challenges. First, social impact measurement remains a critical area requiring greater methodological and theoretical efforts. Second, the technology gap should be addressed with inclusive strategies to ensure that digitalization does not exacerbate existing inequalities. Finally, the hybrid nature of social entrepreneurship raises questions about the boundaries between social and business, and how to ensure that social missions are not compromised by economic pressures.

5. Trends

From the analysis of the three periods, there are three great trends that will mark the evolution of social entrepreneurship in the coming years.

5.1. Consolidating Sustainability and Hybrid Models

Sustainability has become a transverse axis of social entrepreneurship, especially in the period 2022–2024, where it occupies a predominant position. Convergence between social and business sector practices has resulted in hybrid models that integrate social impact, financial sustainability, and environmental responsibility. Terms such as *sustain*, *hybridorgan*, and *csr* reflect this hybridization process, which responds to the demands of the SDGs and an increasingly global environment aimed at creating sustainable value (Kamaludin, 2023).

5.2. Digitization and Technology Transformation

Digital transformation has revolutionized social entrepreneurship, facilitating scalability, measurement, and organizational efficiency processes (Chebo & Dhliwayo, 2024). Starting in 2019–2021, the pandemic accelerated this trend, consolidating the use of digital technologies as key tools to face social challenges. The use of big data, artificial intelligence, and digital platforms has not only improved management, but also expanded the reach and capacity of social initiatives (Chen, 2021).

5.3. Resilience and Crisis Responses

Social and organizational resilience emerges as a central theme, particularly from the 2019–2021 period. The pandemic highlighted the need for adaptive and collaborative strategies that enable social organizations and communities to respond effectively to unforeseen crises. Resilience, linked to terms such as *recovery*, *community*, and *response*, is consolidated as an essential component in the adaptability of social entrepreneurship (Tam et al., 2021; Priatna et al., 2021).

6. Conclusions

This research has analyzed the evolution of social entrepreneurship in academic literature between 2017 and 2024, allowing us to observe not only the consolidation of the field, but also the appearance of innovative trends and significant changes compared to the results obtained in the original study (García-Jurado et al., 2021). Through Latent Semantic Analysis (LSA) and segmentation in three time periods (2017–2018, 2019–2021, and 2022–2024), ten, eight, and seven key factors were identified, respectively, reflecting a progressive evolution aligned with current global challenges.

In the original study, social entrepreneurship was analyzed from two main traditions: the nonprofit sector (NGO, third sector) and Corporate Social Responsibility (CSR), with increasing attention on the measurement of social impact, the emergence of hybrid organizations, and the phenomenon of the venture philanthropy. Current results confirm the continuity of some of these elements, but also reveal substantial field reconfiguration, driven by global context, recent crises, and technological advancement.

One of the most relevant findings of this study is the consolidation of sustainability and hybrid models as a central axis of social entrepreneurship. Throughout the three periods, the sustainability factor, represented by terms such as *sustain*, *hybridorgan*, and *csr*, acquires a predominant position, especially in the last period (2022–2024), where it directly aligns with the Sustainable Development Goals (SDGs). This phenomenon reflects a transition to a model where social value creation cannot be separated from economic viability and environmental responsibility. Hybrid organizations, which combine social

goals and business practices, are consolidated as an effective response to the growing demand for long-term sustainability.

On the other hand, organizational and community resilience has emerged as a priority issue, especially in the period 2019–2021. The global pandemic highlighted the need to develop strategies that allow communities and social organizations to adapt and recover from crisis situations. This finding reinforces the idea that social entrepreneurship not only plays a role in solving structural problems, but also in managing uncertainty and creating resilient and collaborative systems. Terms such as resilience, recovery, and community underscore the importance of strengthening long-term organizational and community capabilities.

Compared to the original study, social impact measurement has taken an even more central role in the recent literature. The constant emergence of terms such as social impact, metrics, and value evidence a growing concern to quantify the results of social initiatives and ensure their effectiveness. This responds to a demand for transparency and accountability from both funders and stakeholders. However, despite advances, challenges with standardizing indicators and assessing intangible impacts persist, opening up new opportunities to develop more robust and comparable methodologies.

Collectively, current results show that social entrepreneurship has grown from an emerging and conceptually diffuse phenomenon to its consolidation as a structured, multi-dimensional field, where innovation, sustainability, and digitization act as fundamental pillars. The convergence between the social and enterprise world, initially seen as an emerging trend, has evolved into a complex hybrid model, in which organizations must balance their economic and social goals in an increasingly challenging global environment.

The research has shown that social entrepreneurship is a dynamic and constantly evolving phenomenon, which responds innovatively to contemporary challenges. Consolidating hybrid models, incorporating digital technologies, and focusing on resilience and measuring impact represent a profound transformation in the field. However, the future success of social entrepreneurship will depend on its ability to balance these elements, ensuring a significant, sustainable, and measurable social impact. The conclusions presented here provide a solid foundation for future research, which will need to address identified gaps and explore how these trends evolve in diverse regional and socioeconomic contexts.

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