

Beyond GDP Metrics in Europe:

Why, when and for whom?

Laura Rayner, Senior EU Policy Advisor
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Beyond GDP?

Gross Domestic Product (GDP) = market value of goods/services

Beyond GDP = complementary metrics capturing wellbeing, sustainability, distribution.



Why GDP Isn't Enough

Why move beyond GDP?

- Ignores unpaid work, distribution, environmental depletion
- Masks social and ecological trade-offs
- Can mislead policy and investment decisions

European leadership

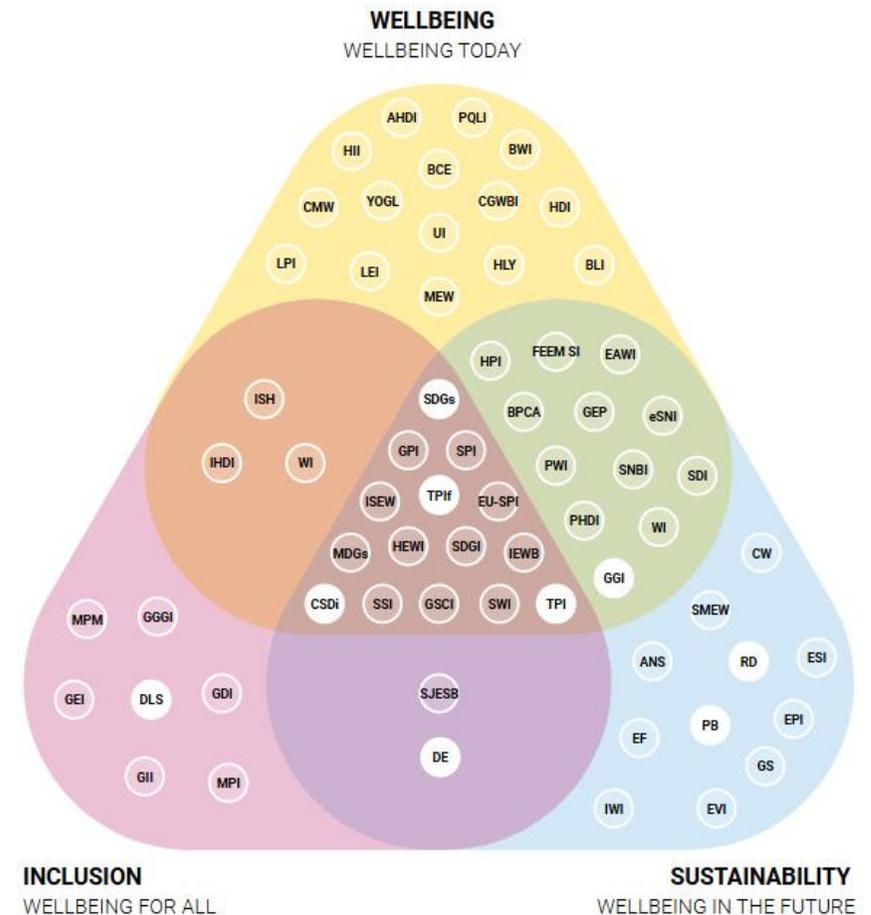
Commission President von der Leyen, 15 May 2023

“It was Robert Kennedy back in the 1960s who famously said that GDP ‘measures everything, except that which makes life worthwhile: the health of our children, or the joy of their play’...

Today, on a very fundamental level, we understand Kennedy's wisdom. **That economic growth is not an end in itself. That growth must not destroy its own foundations. That growth must serve people and future generations.”**

What Alternatives Exist

- **Statistical/Composite measures:**
 - Sustainable and Inclusive Wellbeing Dashboard, Human Development Index (HDI), Genuine Progress Indicator (GPI), Social Progress Index.
- **Wellbeing & subjective indicators:**
 - life satisfaction surveys, mental health, time use.
- **Environmental metrics:**
 - Ecological Footprint, Adjusted Net Savings, carbon budgets.
- **Policy frameworks:**
 - OECD Better Life Index, UN SDG indicators, Eurostat's sustainable development indicators.



Source: beyond-gdp.world/wise-database/wise-metrics

International Context & Initiatives

EU “Beyond GDP” agenda and tools integration (Eurostat SDG monitoring, European Semester, EU Green Deal targets).

OECD and WHO wellbeing work

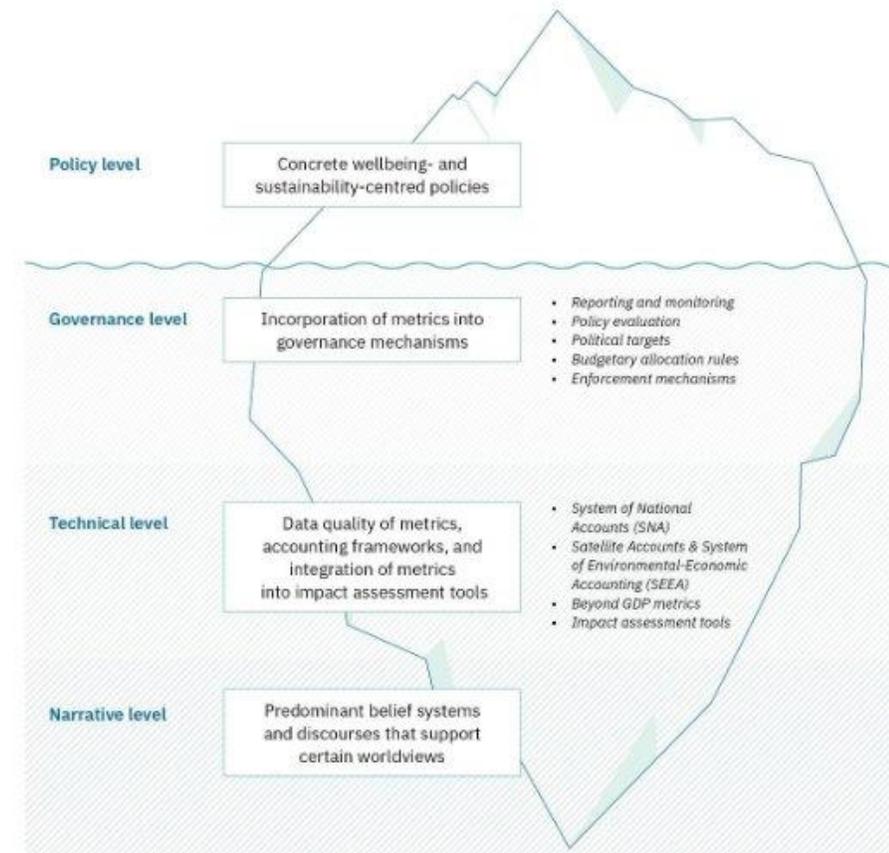
UN work: High level expert group on Beyond GDP, Roadmap for Eradicating Poverty Beyond Growth, UN system of national accounts (SNA)

National and regional experiments: Wales Wellbeing of Future Generations Act; Doughnut cities; dashboards in NL, IE, IT, BE, AT, DK, FI, FR, DE, LU...

When To Think Beyond GDP?

Throughout the policymaking process

- Agenda-setting/problem identification
- Policy design
- Regulatory impact assessment/cost–benefit analysis
- Strategic/long-term planning
- Crisis response & recovery planning
- Budgeting & fiscal policy
- Implementation & project selection
- Monitoring & performance management
- Evaluation & accountability
- Public engagement & communications



For Whom?

Policymakers: better-targeted social and fiscal policy; performance assessments.

Local governments: place-sensitive planning, quality-of-life monitoring.

Businesses/investors: ESG, natural capital accounting, risk assessment.

Citizens & NGOs: transparency, accountability, advocacy tools.