Valuing What Counts

A UN Systemwide Contribution on progress beyond Gross Domestic Product (GDP)
Why do we need to go beyond GDP and why now?

- We need a new policy paradigm and metrics to tackle today’s challenges and secure our future:
  - Crises: climate change, environment, pandemic, conflict, inequalities - GDP alone is not enough
  - Assess progress from environmental, social, digital, distributional and vulnerability aspects
  - Go beyond income, beyond today, beyond averages

- The UN-wide contribution aimed to inform the Secretary-General with:
  1. A narrative on why we must go Beyond GDP
  2. Conceptual Framework for Valuing What Counts
  3. Recommended next steps for consideration
CEB deliberated on the topic of progress beyond GDP in November 2021 and tasked HLCP to develop a United Nations system-wide contribution on Beyond GDP.

Our Common Agenda report called for action to “urgently find measures of progress that complement GDP.”

The UN systemwide contribution focuses on the conceptual and foundational aspects of beyond GDP. It does not aim to resolve all the granular methodological or technical questions.

SDG 17 Target 19: “develop measurements of progress on sustainable development that complement gross domestic product.”

Background
CEB deliberation

Intercessional HLCP meeting agreeing on concept note

43rd session of HLCP agreed on substantive direction

UN Systemwide contribution approved in intersessional HLCP meeting in July and transmitted to CEB in Aug

SG sensitization with Member States

Summit of the Future

Post Sep 2023 – Potential future process based on MS decisions at Summit of the Future

internal UN system process

intergovernmental process
Framework for Valuing What Counts

LEAVING NO ONE BEHIND

OUTCOMES

Wellbeing and agency
Respect for life and the planet
Reduced inequalities and greater solidarity

SUSTAINABLE AND JUST FUTURE

PROCESSES

Participatory governance and stronger institutions
Innovative and ethical economies
From vulnerability to resilience
## Links to SDGs

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# Links to Our Common Agenda

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<td>Build trust</td>
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<td>Improve digital cooperation</td>
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<td>Boost partnerships</td>
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<td>Listen to and work with youth</td>
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<td>Be prepared</td>
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## 12 Areas of Action

- **Respect for life and the planet**
- **From vulnerability to resilience**
- **Participatory governance and stronger institutions**
- **Innovative and ethical economies**
- **Wellbeing and agency**
- **Reduced inequalities and greater solidarity**
Links to other processes

- Beyond GDP
- 2025 SNA update, SEEA and statistical frameworks
- SDG indicator framework
- MVI and other indicator initiatives
- Data universe
Criteria for assessing Beyond GDP metrics

To be informed by a set of 10-20 headline indicators:
• Comparable across time and countries, well-established and trusted.
• Quality criteria for official statistics.
• Complementary to GDP to enrich the story.
• Convey strong and clear messages that are actionable and intuitive.
• Put people at the centre. Measurement units may vary.
• Feasible to compile across countries.
• Conceptually in line with the Beyond GDP framework.
• Ambitious: placeholders for metrics of the future to measure what matters.
It is anticipated that the need to go beyond GDP can be discussed at the Summit of the Future to **consider current challenges and a vision at the political level**

**If a** new set of metrics needs to be selected to inform these efforts, **a technical process** would be needed based on the:

- Update and extension of SNA with countries’ early engagement in testing
- Supporting countries’ statistical capacity to fill gaps in priority areas
Thank you!