

**DEVELOPMENT CENTRE
DEVELOPMENT CO-OPERATION DIRECTORATE
WELL-BEING, INCLUSION, SUSTAINABILITY AND EQUAL OPPORTUNITY CENTRE**

Integrating Beyond-GDP Metrics into National and International Financing Frameworks

Launching of the Beyond GDP Global Alliance: commitments and challenges across actors

Prepared by the OECD for the Government of Spain as the hosts of the 4th International Conference on Financing for Development

This is a living and preliminary document, and changes will be incorporated in a final version. Its current draft is intended to serve as an informative background document for the FFD4 Sevilla event, '*New Approaches for Renewed International Cooperation: Insights for the Beyond GDP Global Alliance*'.

Abstract: This paper sets out the conceptual and policy foundations on beyond GDP, in the context of the establishment of a *Beyond GDP Global Alliance*, a new international platform aimed at advancing the integration of multidimensional development metrics into national policies and international financing frameworks.

In response to the 2024 UN Pact for the Future, the Alliance seeks to promote dialogue, coherence, and collaboration among countries and institutions committed to moving beyond GDP as the primary measure of development. The paper reviews existing national and international initiatives that reflect well-being, sustainability, and vulnerability, and examines challenges in their application—including on their use in informing concessional finance and development cooperation. It highlights the fragmentation of current efforts and the continued reliance on income-based indicators as a measure of economic and societal progress, despite the widespread recognition of their limitations. By articulating the rationale, objectives, and potential functions of the Beyond GDP Global Alliance, this paper supports its formal launch at the Fourth International Conference on Financing for Development (FFD4) and invites further engagement from policymakers, practitioners, and stakeholders worldwide.

JT03568926

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Please cite this paper as OECD (2025), “Integrating Beyond-GDP Metrics into National and International Financing Frameworks”, OECD, Paris.

Executive Summary

The *Pact for the Future*, adopted at the 2024 UN Summit of the Future, marked a turning point in the global discourse and consensus-building to move beyond GDP as the dominant measure of development. The Pact calls for the creation of a global framework of sustainable development measures that complement and go beyond GDP, to “reflect progress on the economic, social and environmental dimensions of sustainable development, including in the consideration of informing access to development finance and technical cooperation” (United Nations, 2024). To operationalise this vision, a UN Secretary-General–mandated High-Level Expert Group on Beyond GDP has been established to propose a concise set of country-owned, universally relevant indicators.

Measuring Beyond GDP has been the object of a rich body of work undertaken at national, regional, and global level including by the OECD and various other international organisations. Several major frameworks for measuring well-being and sustainability Beyond GDP have been launched, the most prominent being the United Nation’s Millenium Development Goals, and the universal Sustainable Development Goals targets and indicators. Beyond measurement, many countries have developed and implemented well-being frameworks and multidimensional poverty indices that go beyond purely income-based metrics, using these to inform planning, budgeting, and investment decisions. Increasingly, governments are applying these frameworks to prioritise the improvement of social and environmental, alongside economic outcomes and to improve public accountability. Regionally, initiatives across Latin America and the Caribbean, Asia-Pacific, and Africa—as well as through groupings such as the G20, the Ibero-American Summits, and ASEAN—have underscored the need to capture development more comprehensively and adjust policy frameworks accordingly. Additionally civil society, including youth networks, have advocated for more inclusive, future-oriented, and context-sensitive measures of progress.

While the multiple interconnecting dimensions of development, as well as their intergenerational nature have long been recognised, Beyond GDP considerations have not to date systematically informed national and international development co-operation and financing frameworks. In particular, GDP and GNI per capita remain central to eligibility and graduation criteria for development finance. This continued reliance reflects, in part, universal data availability and the absence, so far, of a broadly accepted alternative set of metrics. Despite growing efforts to develop complementary indicators that better capture multidimensional needs and structural vulnerabilities, such as Multidimensional Vulnerability Indices, consensus remains limited among stakeholders, including developing countries, development banks, and bilateral financiers, on how such measures should be applied in practice.

Against this backdrop, the *Beyond GDP Global Alliance* is being launched to advance the beyond GDP agenda within the context of international financing frameworks, by offering a space for dialogue, and collaboration. Its potential role includes improving mutual understanding, promoting convergence, enhancing coherence across existing beyond GDP initiatives and supporting implementation to, ultimately, better inform and orient support. Importantly, its direction and activities will be shaped by its members—countries and institutions that commit to jointly advancing this agenda in line with the vision set out in the *Pact for the Future*. This document is intended to support the preparation of the Alliance and will be further enriched through the discussions at the Fourth International Conference on Financing for Development (FFD4) in Sevilla (30 June – 3 July 2025), where the Alliance will be formally launched.

Introduction

Building on longstanding work at the international and national level¹, momentum behind the “Beyond GDP” agenda has accelerated in recent years, driven by growing recognition of the value of a more holistic understanding of societal and economic progress, and by political commitment to integrating well-being, resilience, and sustainability into development frameworks. A key milestone was the 2022 *Valuing What Counts*, which established a conceptual framework aligned with the 2030 Agenda for Sustainable Development (United Nations, 2022). This framework underscored the need for new or different metrics that move beyond the sole lens of economic growth to better capture societal well-being, social inclusion, and environmental sustainability, from an inter-generational perspective.

This agenda gained further prominence with the adoption of the UN Pact for the Future at the 2024 Summit of the Future, where in Action 53 Member States committed to developing a global framework of sustainable development measures that go beyond GDP with the aim of more accurately reflecting “progress on the economic, social and environmental dimensions of sustainable development, including in the consideration of informing access to development finance and technical cooperation” (United Nations, 2024). In support of this effort, a High-Level Expert Group on Beyond GDP has been established to propose a concise set of country-owned, universally relevant indicators. In addition, the 2025 revision of the System of National Accounts (SNA), seeks to better incorporate elements of sustainability and well-being into statistical systems (United Nations, 2025).

While consensus is growing on the need for new Beyond GDP metrics, further reflection is needed on how to effectively integrate these metrics into policy design and financial decision-making processes. In particular, concrete options must be developed for the practical application of new indicators in reshaping national policy and international cooperation, in order to better address the complex challenges all countries face and ensure that sufficient resources are mobilized domestically and internationally and directed where they are most needed, based on a comprehensive understanding of vulnerability, resilience, and human well-being.

Embedding metrics that capture economic, environmental, and social dimensions into global development cooperation frameworks requires political will and mutual understanding. Although there is broad global consensus on national vulnerabilities that are not captured by income metrics and the need to move beyond GDP as the primary measure of progress, views differ on how such metrics should be applied in practice to inform the allocation of resources. Any call for interoperability application of emerging metrics must therefore be approached with sensitivity to differing national contexts and development priorities, while also recognising that, rather than intensifying competition for concessional finance, the goal is to support countries in better aligning domestic investments with development gaps.

This paper provides brief background on the Beyond GDP agenda, including ongoing efforts to operationalise it in domestic policy settings. It examines the relevance of these metrics and their applications within international financing systems, where GNI still plays a central role in development finance allocations. It underscores the importance of finding complementarities between national and international efforts to accelerate the integration of new metrics into the global financial architecture. Finally, the paper outlines the potential role of a “Beyond GDP Global Alliance” for actionable policy advice through dialogue, collaboration, and shared reflection.

1. Development of new metrics Beyond GDP: progress and challenges

1.1. Conceptualisation and engagement towards Beyond GDP metrics: a growing array of initiatives

The use of GDP as a key metric of economic development and in international development finance has a long history rooted in its simplicity and widespread acceptance as a measure of economic activity and growth. Since the mid-20th century, GDP and related income measures such as Gross National Income (GNI)² have been central to determining eligibility for concessional loans, official development assistance (ODA), and debt relief. International institutions, like the World Bank, IMF, and multilateral and regional development banks have traditionally relied on GDP-based thresholds to allocate resources, assess creditworthiness, and guide financing decisions.

This central role of GDP in development finance is closely tied to its foundational position within the SNA—the internationally agreed statistical framework that underpins the measurement of economic activity. Developed over more than seven decades, the SNA provides a coherent structure for compiling national accounts and is applied consistently across countries. The SNA's standards ensure comparability and reliability of macroeconomic indicators, reinforcing their status as the primary benchmark of economic performance

As the headline indicator from the national accounts, GDP measures production in an economy and the associated income and expenditure. GDP is the sum of the value added by all businesses and other organisations plus the value of taxes, less subsidies. When GDP is expressed in real terms, its time variation provides the most widely used indicator for economic growth. Its use also extends to short-term business cycle analysis and forecasts, longer-term structural analysis, and it is also used as the denominator in indicators such as debt ratios and greenhouse gas emission intensities. Furthermore, GDP is used to calculate productivity, which provides an indication of an economy's technological, institutional and innovative capacity (Barahona, et al., 2023), viewed as an important drivers of living standards. One of the primary advantages of GDP lies in its status as one of the few official statistical measures consistently available across all countries.

This reliance on GDP—both within national statistical systems and the broader international financing architecture—has perpetuated its use even where its limitations are well known³. While GDP offers a consistent and readily available metric, enabling cross-country comparisons on a range of important metrics, including for GPGs, it falls short of capturing critical dimensions, in terms of measuring people's overall welfare or well-being, the distribution of outcomes – including household income, and factors such as social cohesion. As global challenges such as climate change, high levels of inequality, and health crises grow more complex, there is mounting consensus that better and/or complementary metrics are needed to guide policy and allocate resources more effectively.

The purpose of adopting multidimensional development metrics extends well beyond identifying and capturing the vulnerabilities that countries face. Critically, these metrics are also designed to provide a more balanced and comprehensive picture of development by highlighting the full spectrum of a country's assets, capabilities, and opportunities. This includes not only traditional economic resources, but also human capital, natural ecosystems, social cohesion, cultural assets, and institutional strength—dimensions that are often overlooked by income-based classifications. By measuring what truly matters for sustainable and inclusive development, these approaches allow countries to showcase areas of strategic advantage, resilience, and untapped potential. This shift enables policymakers and development partners to identify more effective investment strategies, design better-targeted cooperation support, and ultimately foster a narrative of development rooted in empowerment, long-term value creation, and opportunity.

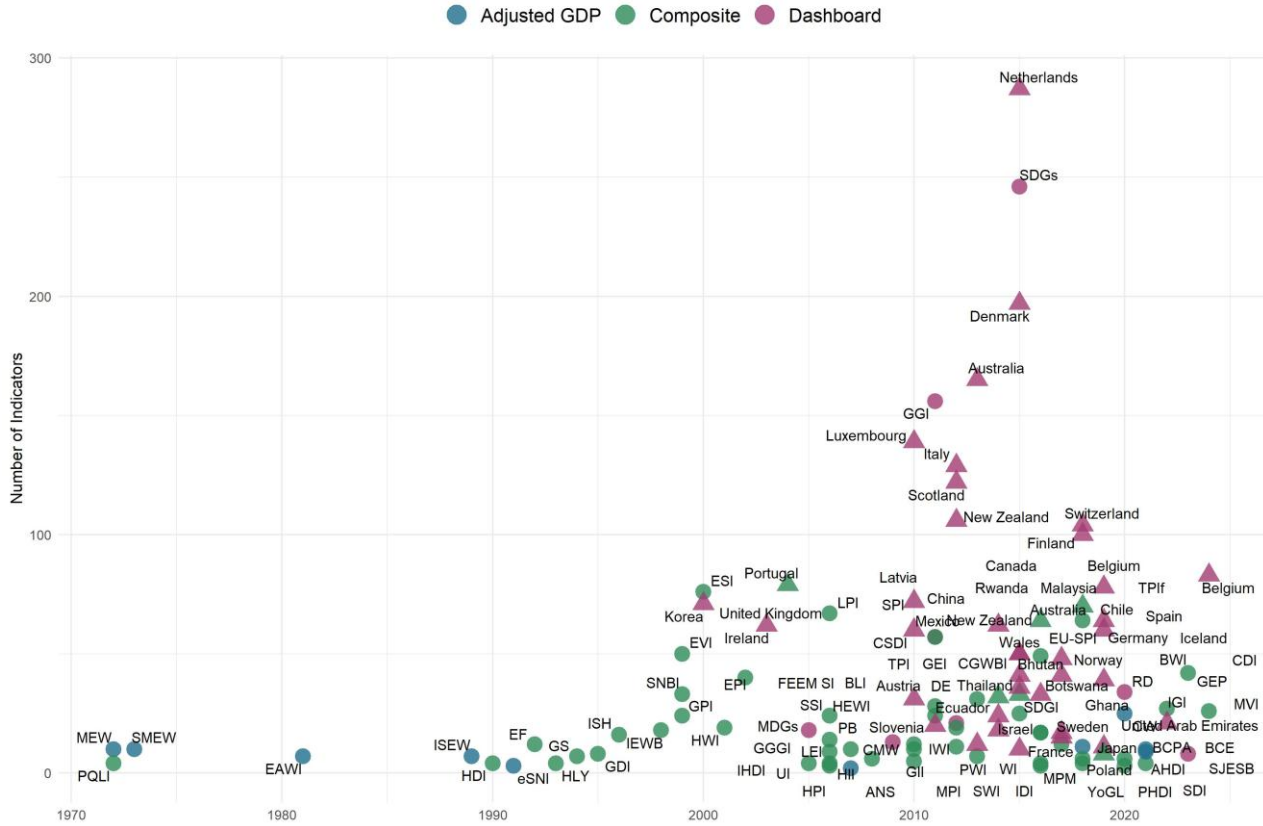
Conceptualising and applying a more holistic picture of economic and societal progress has been on the agenda of many national statistical offices, international organisations and stakeholders for the past two decades, particularly following the influential Stiglitz-Sen-Fitoussi 2009 Report (Stiglitz, Fitoussi, & Durand, 2018), which called for the “development of a statistical system that complements measures of market activity by measures centred on people’s well-being and by measures that capture sustainability. Such a system must, of necessity, be plural – because no single measure can summarize something as complex as the well-being of the members of society, our system of measurement must encompass a range of different measures”. Many measurement and policy frameworks for well-being and sustainability Beyond GDP have been launched since. The most prominent ones in terms of scope, ambition and international reach include the United Nation’s Millenium Development Goals (MDGs), the universal Sustainable Development Goals (SDGs) targets and indicators, the OECD Framework for Measuring Well-being (Box 1) and associated dashboard as part of its broader Better Life Initiative - as well as Eurostat’s Quality of Life Initiative and the new sustainable and inclusive wellbeing initiative (SIWB) recently conceptualised by the Joint Research Centre of the European Commission.

The most recent revision of SNA in 2025 marks an important step towards better capturing elements of well-being and sustainability. The 2025 revision will lead to a number of changes in the calculation of GDP, for example by treating depletion of natural resources as a cost of production that will affect net aggregates (e.g., net national income, net national savings). The revision also includes a chapter explaining how the wide range of data and aggregate measures contained within the SNA’s integrated framework can be used to inform the discussion of well-being and sustainability. The 2025 revision also conceptualises how accounting-based approaches can be used to include such topics as unpaid household service work, health care expenditure, education and training, and environmental stocks and flows, and what are the associated boundaries and challenges for countries to implement these provisions in practice (United Nations, 2025). The conceptual progress made by SNA has been important in addressing some of the fundamental criticism put forward to GDP as a relevant metric of welfare. It is expected, however, that the implementation of the 2025 SNA revision will take a number of years, and the incorporation of well-being and sustainability aspects will vary widely among countries.

Many of these international initiatives share a common conceptual core. For example, the official Inter-Agency and Expert Group indicator set connected to the United Nations SDGs overlaps with almost all dimensions of the OECD Well-being Framework, with only two exceptions: subjective well-being and social connections are covered by the OECD framework, but not in the SDGs. Eurostat’s *Quality of Life* initiative similarly has similar coverage, with gaps only on civic engagement, natural capital and economic capital.

The development of beyond GDP initiatives has grown steadily over time, reflecting increasing interest from both national governments and multilateral organisations in adopting more comprehensive frameworks to guide policymaking (Figure 1). The number of initiatives surged particularly after 2000, with a notable acceleration in the 2010s. These initiatives take diverse forms—ranging from adjusted GDP metrics (blue) and composite indexes (green) to multidimensional dashboards (purple). Dashboards, which allow for disaggregated tracking across multiple policy areas, have become the most common and preferred format in recent years. Initiatives are also increasing in scale and ambition, signalling a broadening consensus on the need to move beyond GDP as the sole measure of progress.

Figure 1. Evolution of Beyond-GDP initiatives



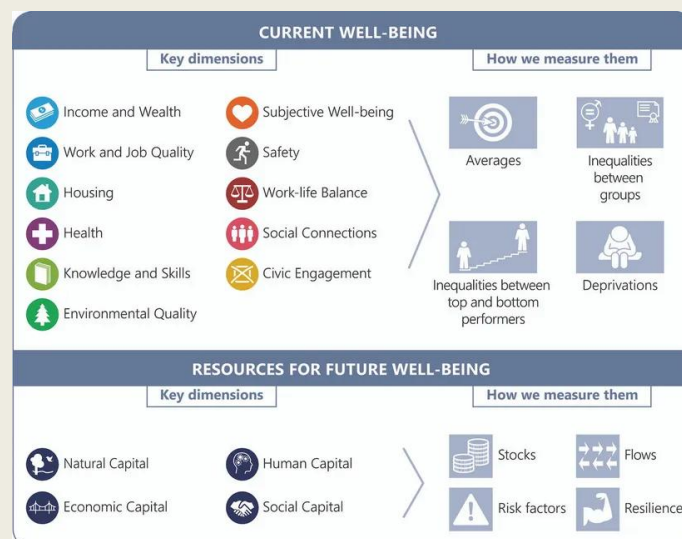
Note: The chart is based on an updated version of initiatives mapped in (MERGE, 2024). The initiatives are listed in Annex 1. Triangles correspond to country initiatives and circles correspond to initiatives coming from other institutions (multilateral, NGOs, etc.).
Source: Author’s elaboration based on (Rum et al., 2024; MERGE, 2024).

Box 1. The OECD Well-being Framework

The OECD Well-being Framework, first launched in 2011, is an outcome-focused tool to measure human and societal conditions and assess whether life is getting better for people. It includes current well-being outcomes, their distribution across the population, and the systemic resources that help to sustain outcomes over time and for future generations. The OECD Framework was developed under the guidance of the OECD Committee on Statistics and Statistical Policy, on which the national statisticians of all OECD countries are represented. As well as a rich academic literature on welfare measurement, the OECD Framework reflects emerging consensus from existing country practices on multidimensional GDP and beyond approaches. It was comprehensively reviewed and adapted in 2019 to ensure its alignment with developments since it was first launched in 2011.

Current well-being is comprised of 11 dimensions: these relate to material conditions that shape people's economic options as well as quality-of-life factors that encompass how well people are (and how well they feel they are), along the dimensions of what they know and can do, and how healthy and safe their places of living are. In addition, dimensions addressing community relations encompass how connected and engaged people are, and how and with whom they spend their time.

Figure 2 The OECD Well-being Framework



As national averages often mask large inequalities in how different parts of the population are doing, three types of inequalities are systematically considered: gaps between population groups (e.g. between men and women, old and young people, etc.); gaps between those at the top and those at the bottom of the achievement scale in each dimension (e.g. the income of the richest 20% of individuals compared to that of the poorest 20%); and deprivations (the share of the population falling below a given threshold of achievement, e.g. a minimum level of skills or health).

Resources for future well-being are expressed in terms of country's investment in (or depletion of) different types of capital resources that last over time but that are also affected by decisions taken (or not taken) today. They include natural capital (stocks of natural resources, land cover, species biodiversity, as well as ecosystems and their services), economic capital (man-made or produced capital and financial assets), human capital (skills and the future health of the population) and social capital (social norms, shared values and institutional arrangements that foster cooperation) (OECD, 2020).

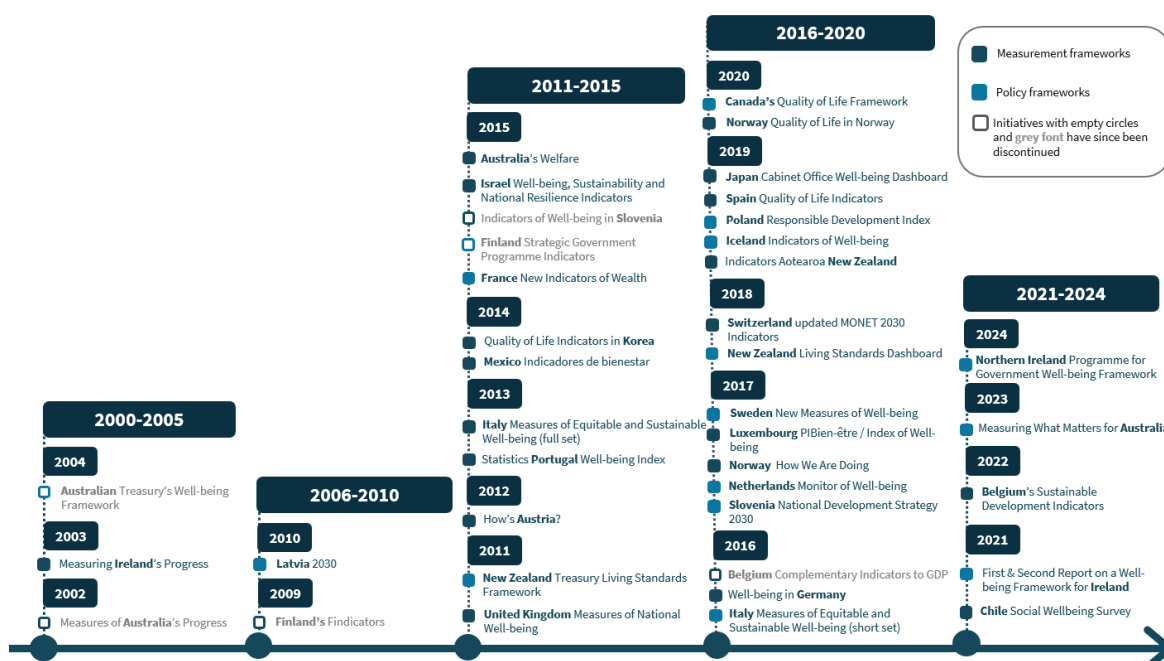
1.2 National well-being initiatives and international frameworks

At the national level, there has been an acceleration in the development of national well-being and sustainability frameworks in the past decade. In the OECD, for example, around two thirds of countries have developed a national well-being framework (Figure 3), and the majority of those developed in the last decade have an application in policy practice such as budgeting. Some of the common principles observed in these initiatives include (Barahona, et al., 2023):

- Monitoring a set of policy-relevant outcomes across economic, social, environmental and relational dimensions.
- Making a distinction between current and future well-being, thus accounting for the investments needed to sustain well-being over time.
- Considering distributional aspects or inequalities between population groups and locations.
- Moving beyond policy silos and supporting a more integrated and collaborative work across central and sub-national governments.

Some frameworks consider well-being and sustainability beyond national boundaries and contexts. For example, the Netherlands' Monitor of Well-being and the Sustainable Development Goals, released annually since 2018 by Statistics Netherlands, presents trends in well-being in the Netherlands from a broad perspective - encompassing the economy, the environment and society – as well as Dutch progress on the SDGs. The Monitor also measures Dutch policies' impact on global well-being beyond its borders in the domains of environment and resources, trade and aid (Statistics Netherlands, 2023).

Figure 3. Well-being measurement and policy frameworks in the OECD countries



Source: Adapted from (Barahona, et al., 2023).

Many countries beyond the OECD have also developed their own multidimensional frameworks, either as a way to highlight achievements beyond those in GDP per capita terms, or to highlight vulnerabilities for priority action masked by average incomes (Table 1). Moreover, some economies have developed

alternative indices to showcase achievements and societal goals not captured by GDP per capita, specifically focusing on holistic well-being, happiness, or harmony with nature.

For instance, Bhutan’s Gross National Happiness (GNH) Index is a globally recognized pioneering example that privileges happiness and well-being as the ultimate objectives of development. The GNH framework encompasses nine domains—including psychological well-being, health, education, cultural diversity, good governance, community vitality, ecological diversity, and living standards—measured through both objective and subjective indicators. It is embedded in Bhutan’s constitution and used to guide policy and planning, with tools to screen projects and policies for their impact on GNH (OECD, 2024). Bolivia’s “Framework Law of Mother Earth and Integral Development for Living Well” (Ley Marco de la Madre Tierra y Desarrollo Integral para Vivir Bien) draws on indigenous values to promote a harmonious relationship between people and nature. The law shifts the development paradigm from extractivism and GDP growth to a holistic vision of “living well,” prioritizing sustainability, ecological balance, and collective rights (Villavicencio-Calzadilla, 2025). Other examples include the United Arab Emirates (UAE) introduction of a National Program for Happiness and Wellbeing, including a Minister of State for Happiness, or Ecuador’s National Plan for Good Living (Buen Vivir), which incorporates social, environmental, and cultural dimensions of progress.

Other national frameworks aim to be applied internationally. India’s Lifestyles for Sustainable Development (LiFE), launched by Prime Minister Narendra Modi at COP26, formalized in October 2022 and promoted globally during its G20 presidency, exemplifies efforts to drive large-scale behavioral change towards sustainable living, both domestically and globally. The core aim of LiFE is to encourage individuals and communities to adopt “mindful and deliberate utilization, instead of mindless and destructive consumption,” thereby aligning daily choices with environmental conservation and climate goals (Ministry of Environment, Forest and Climate Change of India and NITI Aayog, 2022) (IEA, 2023). India has undertaken nationwide campaigns to raise awareness and catalyze action, such as a month-long drive in 2023 to promote LiFE principles across the country (Ministry of Environment, Forest and Climate Change of India, n.d.).⁴

Table 1. List of non-OECD member countries that have put in place an official, multidimensional “Beyond-GDP” framework

The list includes dashboard, composite index or formal set of indicators used by central government

Region	Country	Framework
Asia-Pacific	Bhutan	Gross National Happiness (GNH) Index
	India	National Multidimensional Poverty Index (MPI)
	Indonesia	Indeks Kebahagiaan (National Happiness Index)
	Malaysia	Malaysian Well-Being Index (MyWI)
	Thailand	Human Achievement Index (HAI)
	Philippines	Quality of Life Index (QLI)
Middle East	United Arab Emirates	National Programme for Happiness & Well-Being
	Saudi Arabia	Quality of Life Program
Africa	Botswana	Vision 2036 Results Framework
	Ghana	National MPI
	Nigeria	National MPI
	Angola	Angola MPI (A-MPI)
Latin America & the Caribbean	Bolivia	Vivir Bien / Madre Tierra Framework
	Ecuador	Plan Nacional para el Buen Vivir indicator set
	Dominican Republic	National MPI
	Guatemala	Guatemala MPI (G-MPI)
	Honduras	Honduras MPI

	Paraguay	Paraguay MPI
	Panama	Panama MPI
	Peru	Peru MPI

Note: This list is not exhaustive. All frameworks listed have been formally adopted by respective governments or statistical authorities.
Source: Based on author's own research and elaboration.

The adoption of the 2030 Agenda articulated around the 17 SDGs in 2015 gave an unprecedented push for more comprehensive monitoring of sustainable development efforts at the national, regional and global levels. The SDGs provide a multi-dimensional framework with focus on sustainability and equality. Many SDG themes (e.g. health, education, environmental quality, income and jobs) map well against commonly used well-being dimensions, for instance in the OECD Well-being Framework or in national well-being frameworks (although there can be notable differences in design and purpose of the frameworks). For example, the Voluntary National Review (VNR) mechanism has built significant momentum for monitoring sustainable development at the national level. Through the VNR mechanism, countries periodically report and present national (and in some cases sub-national) level progress towards the achievement of the 17 SDGs and the associated 169 Targets at the UN High-Level Political Forum for Sustainable Development (HLPF). In addition to monitoring progress, VNRs facilitate sharing of experiences, including successes, challenges and lessons learned. Between 2016 and July 2025, a total of 406 VNR Reports will have been presented. 190 countries plus the EU have presented at least one VNR, and 10 countries have already reported 4 times (United Nations, n.d.). The UN and its regional bodies are supporting countries in this monitoring process through a range of tools, including The Practical Guide to Evidence-based Voluntary National Reviews, the Integrated Planning and Reporting Toolkit (IPRT) and the SDG Gateway.

At the regional level, the five UN regional commissions provide data, guidance and platforms for peer learning for SDG monitoring and implementation. There have also been considerable efforts to align regional growth and multi-dimensional development frameworks with the SDGs. For example, the African Union's Agenda 2063 indicators are mapped with the SDGs (African Union, 2025), Eurostat publishes an annual SDG monitoring report for the EU using EU-adapted indicators (tracking 102 indicators in the 2025 edition) (Eurostat, 2025), and ESCWA's regional SDG indicator framework has been adapted to focus more on regional priorities such as water scarcity and conflict (UNESCWA, 2023). The OECD in 2016 developed a unique methodology for measuring the distance that OECD countries would need to travel in order to meet the SDG targets. The 2022 report also analysed whether countries had been moving towards or away from the targets, and how likely they were to meet their commitments by 2030 based on recent trends (OECD, 2022).

At the global level, the UN issues an annual official report that monitors global progress on the 2030 Agenda. Drawing on the Global indicator framework developed and continuously improved by the Inter-Agency and Expert Group on Sustainable Development Goal Indicators (IAEG-SDGs), this annual SDG Report is prepared by UN DESA, in collaboration with the entire UN Statistical System, consisting of more than 50 international and regional agencies, based on data from over 200 countries and territories (United Nations, n.d.).

Many economies have also developed and adopted National Multidimensional Poverty Indices (MPIs) as official tools to measure and address multidimensional poverty in a more comprehensive way than income-based metrics alone. These national MPIs are tailored to each country's context and priorities, capturing simultaneous deprivations that people experience across several dimensions such as health, education, and living standards (Multidimensional Poverty Peer Network (MPPN), 2025). Countries use their MPI results to guide poverty reduction strategies, monitor progress towards the Sustainable Development Goals (especially SDG 1.2 'Reduce Poverty by at Least 50%'), inform national planning, budget allocation, and evaluate the impact of policies. Moreover, many countries have embedded their MPI into governance systems, with inter-ministerial committees and regular updates to ensure the index remains relevant and

actionable (UNDP and OPHI, 2023). Over 60 countries have developed or are developing national MPIs, with support from initiatives like the Multidimensional Poverty Peer Network (MPPN) and the Oxford Poverty and Human Development Initiative (OPHI) (Development Studies Association, 2025) (Multidimensional Poverty Peer Network (MPPN), 2025).

MPIs have emerged as a relevant instrument to track overlapping deprivations in health, education, and material living conditions. Such indices are increasingly used both at the national level—tailored to country priorities—and at the global level, where they offer a consistent benchmark for acute poverty across diverse contexts. There have been proposals that the global MPI should be systematically report alongside global monetary poverty estimates, and that national MPIs and national monetary poverty lines should be integrated within official monitoring systems (UN, 2025). Some proposals also call for the development of a new multidimensional measure capable of capturing overlapping forms of poverty in middle-income or higher-development contexts. The possibility of a Multidimensional Wellbeing Index to monitor broader aspirations such as psychological well-being, social connectedness, and cultural participation, is also being explored (Alkire & Evans, forthcoming). Together, such instruments are seen as forming part of a limited set of headline indicators that would better reflect societal progress and inform policy choices, in line with ongoing UN discussions on the future of development metrics.

Other countries, especially Small Island Developing States (SIDS) and vulnerable economies, have developed or advocated frameworks to reveal structural vulnerabilities—such as ecological fragility, remoteness, or related economic concentration—that average income statistics can mask. As early as 1994, in the Barbados Programme of Action for the Sustainable Development of Small Island Developing States (BPoA), endorsed by the UN General Assembly (resolution 49/122), Barbados and other SIDS called for the development of vulnerability indices to inform international support and resource allocation, recognizing that GDP per capita fails to capture their exposure to external shocks and ecological risks (Briguglio, 2007) (United Nations, 1994). This approach laid the groundwork for later efforts to institutionalise vulnerability metrics in global policy and finance discussions, supporting calls for more tailored international assistance. The Caribbean Vulnerability Indexes, regional efforts developed for Caribbean states to measure economic and/or environmental vulnerability (Crowards, 1999), (Hartman, 2008), (Ram, Cotton, Cotton, & Elliott, 2019) or the UN Multidimensional Vulnerability Index (MVI), are some examples.

Use of frameworks

The different focus of the various metrics outlined above reflects different goals and uses. Some metrics seek to highlight different pathways to well-being and sustainability, whereas others are aimed at advocating for a more tailored and responsive international financial architecture and enhanced development cooperation aligned with unique contexts. Various initiatives are also underway at the regional level and amongst selected groups of economies. For example, actors in the Asia-Pacific region are also increasingly using multidimensional dashboards that capture how people live, not just how much they produce. At the OECD-KOSTAT "Beyond GDP" conference in Seoul in September 2023, ministers and statisticians discussed creating a regional knowledge platform and integrating well-being metrics into budgets and development plans. Regional institutions are amplifying this shift. UNESCAP has established "measuring progress beyond GDP" as a standing statistical item, and ASEAN's Framework for Sustainable Development of ASEAN Statistics aligns social, environmental and gender indicators with the SDGs to guide collective action (Lee & Tosetto, 2024).

Some of these regional efforts make an explicit connection to development finance and technical cooperation. For example, at the Seminar on *the Measurement of Development and its Relationship to International Cooperation in Latin America and the Caribbean* (LAC), organised by UN ECLAC in January 2025, the importance of transitioning to new development metrics was emphasised. It was argued that GDP disregards inequality, institutional weaknesses, and environmental strain, and that this distorts

eligibility for international assistance. In April 2025, a *Multidimensional Poverty Index* for Latin America was launched by the UN ECLAC and the UNDP, providing a comparable measurement for 17 Latin American countries based on standards suited to middle-income countries and providing insights for improving the allocation of international co-operation (ECLAC, 2025). Participants in the ECLAC-led process called for a common political narrative linking Latin America and the Caribbean with Africa and Asia to advocate for a reformed global financial architecture in the lead-up to the Fourth International Conference on Financing for Development (FfD4) in July 2025 (UN ECLAC, 2025) (UN ECLAC, 2025).

Indeed, the Ibero-American community has taken a leading role in advancing the “beyond GDP” agenda, reflecting the region’s consensus on the need for more comprehensive metrics to guide sustainable development and international cooperation. As early as the XXVI Ibero-American Summit of Heads of State and Government in Guatemala (2018), member countries stressed the importance of developing criteria to measure development from a multidimensional perspective, recognising the complexity and differences between countries (Secretaría General Iberoamericana, 2018). Building on this foundation, the 2021 Andorra Summit launched a major push for a multidimensional approach to measuring development, emphasizing the need to move beyond traditional income-based indicators to better capture the realities of countries in transition. This included a call for indicators that recognise poverty in all its forms and dimensions, address inequalities, and encompass the social, economic, and environmental aspects of national development and structural challenges (Secretaría General Iberoamericana, 2021). This commitment was further reaffirmed at the XXVIII Ibero-American Summit, where leaders highlighted the concept of “development in transition” and underscored the importance of understanding development as a complex, gradual, and ongoing process—not one that ends upon reaching a certain income threshold (Secretaría General Iberoamericana, 2023).

The Like-Minded Group of Middle-Income Countries (MICs) has also actively advocated for recognition of the multidimensional nature of development and the need for new metrics in international cooperation. Through high-level Declarations and UN Statements, they highlight that income-based criteria alone fail to capture the persistent poverty, inequality, and vulnerabilities faced by MICs, and call for transparent, multidimensional methodologies to guide cooperation and ensure that graduation policies are gradual and tailored to each country’s unique context (Like-Minded Countries Supporters of Middle Income Countries, 2017) [Department of Foreign Affairs of the Republic of the Philippines, 2025]. These countries have also advocated to further expand the dialogue on the Development in Transition (DiT) approach—championed by the OECD Development Centre, ECLAC and the European Commission. This approach has been instrumental in reframing how progress is understood and supported in middle-income countries. Moving beyond income-based classifications such as GDP per capita, DiT promotes a multidimensional understanding of development that considers structural development traps (OECD et al., 2019; UN ECLAC/OECD, 2018). It focuses also on vulnerability to external shocks, institutional capacity, and the sustainability of progress over time. By highlighting the limitations of traditional graduation criteria for concessional finance, the DiT agenda drew attention to the need for more context-sensitive metrics that reflect countries’ diverse challenges and development paths. Recent documents such as the Makati Declaration and the Rabat Declaration reaffirm signatories’ commitment to developing new metrics and urge the UN system to provide more accurate, multidimensional assessments for international support [Like-Minded Group of MICs, 2025] [Representatives of Middle-Income countries (MICs), 2024].

The G20 presidency of South Africa in 2025 has continued these efforts, marking a connection between G20 ambitions and FfD4. The G20 Task Force on Inclusive Economic Growth, Industrialisation, Employment and Reduced Inequality includes in its first work-stream, the ambition to “look beyond narrow economic-growth metrics,” signaling a shift toward broader well-being indicators (G20 South Africa, 2025) (Mazzucato, 2025). A South African Institute of International Affairs (SAIIA) paper prepared for the presidency also argues that natural-capital accounting should “feed into other international processes already under way in progressing the Beyond GDP agenda,” and urges South Africa to use the G20 to build consensus on alternative metrics (SAIIA, 2024). The G20 has also fostered the inclusion of context

specific approaches through the localisation of SDGs through the Platform for SDG localization and intermediary cities (G20, 2023)

Well-being metrics are also increasingly used in domestic policy, although their use varies widely across countries, depending on needs and priorities. In some cases, these initiatives have targeted public finance decisions, such as budgeting and investment strategies.

One example of using well-being and sustainability in the budget process is the Equitable and Sustainable Well-being Framework in Italy. In 2017, Italy became the first country in the OECD to link well-being indicators to economic and budget programming in government. Since 2018, the Ministry of Economy and Finance reports on the evolution of 12 well-being indicators and on the projected (and in the subsequent cycles the actual) impact of different budget scenarios (Barahona, et al., 2023).

New Zealand published a Well-being Budget between 2019 and 2023, when the Treasury's Living Standards Framework and accompanying dashboard was used alongside expert consultation and cross-Ministry deliberation to inform the selection of five well-being policy areas for budgetary prioritisation and cross-cutting investment (Barahona, et al., 2023). In 2020 an amendment to the Public Finance Act 1989 introduced new requirements for the Government to report annually on its well-being objectives in the Budget, and for the Treasury to report every four years on the state of well-being in New Zealand (OECD, 2023).

In addition to Italy and New Zealand, a growing number of countries have taken steps to recognise or integrate well-being considerations into budgeting processes and decisions, including France, Canada, Sweden, the Netherlands, Ireland and Iceland.

Work on early intervention and social investment⁵ – often regarded as principles of well-being approaches – are also underway at the subnational level. For example, the government of the state of Victoria in Australia has created the Early Intervention Investment Framework (EIIF) with the aim of guiding early intervention policy and budget proposals that focus on improving lives by linking government funding to quantifiable impacts. The Framework was introduced in 2021 with the objective of providing timely and effective assistance to reduce the growth of acute services expenditures by the government, which had been on the rise since 2010. The framework has since been embedded in the annual budget process in Victoria and is used to inform government funding (OECD, 2025).

Beyond budgeting and public investment, countries are also integrating beyond GDP metrics into the policy cycle and decision-making practices. Applications include (1) developing embedding mechanisms for well-being, such as enacting legislation that ensures that well-being evidence is used in policy and or budgeting, or creating institutional mechanisms to coordination and collaboration across departments; (2) using well-being metrics in policy appraisal and evaluation (e.g. in cost-benefit analysis, in modelling and forecasting techniques, in impacts assessment and evaluation); and (3) in priority setting underpinning national development plans and strategies (Barahona, et al., 2023). To facilitate peer exchange and knowledge creation on well-being approaches in policy in budgeting, in 2023 the OECD launched the OECD Knowledge Exchange Platform on Well-being Metrics and Policy Practice (OECD, 2025). The Platform is continuously building a repository of country well-being initiatives to provide examples of well-being measurement, tools and implementation, and the application of a well-being perspective to specific policy issues such as child well-being (OECD, 2025) or mental health (OECD, 2023).

Among international organisations, the World Health Organization (WHO) contributes by integrating health-related quality of life measures—such as life expectancy, disability-adjusted life years, and mental health statistics—into broader assessments of national progress (WHO, 2025). UNESCO furthers this agenda by emphasising the role of education, culture, and creativity as essential dimensions of sustainable development, and by publishing thematic indicators that reflect human development in all its facets (UNESCO, n.d.).

Among development banks and funds, several institutions have explored the integration of beyond-GDP metrics to better guide concessional finance. The Caribbean Development Bank (CDB) has incorporated its own Multidimensional Vulnerability Index (MVI) into the “potential benefits/needs” component of its performance-based allocation formula (PBA), offering a more tailored assessment of its borrowing members’ structural challenges.⁶ Similarly, in the context of the GEF-9 replenishment, the Global Environment Facility (GEF) is currently testing different vulnerability indices within its current allocation framework to assess how their inclusion might affect the distribution of funds across country groups.

Although other international organisations have explored and tested MVIs, they have opted to retain their existing allocation frameworks. The International Development Association (IDA) explored the use of the UN MVI within its performance-based allocation (PBA) system. However, it has ultimately chosen to retain its core allocation criteria, which continue to prioritise GNI per capita and country performance, while addressing the specific needs of vulnerable groups through targeted financing windows—for crisis-affected states, Least Developed Countries (LDCs), and Small Island Developing States (SIDS). Simulations showed that incorporating certain vulnerability indicators could lead to substantial shifts in fund distribution, sometimes in ways that may not align with current policy objectives. For instance, according to the World Bank, simulations of including the UN MVI in the IDA allocation formula suggested it could inadvertently shift resources toward relatively wealthier countries. This illustrates how different methodological choices can lead to allocation signals that need careful interpretation and supporting data to ensure they are appropriate for specific funding decisions. While composite MVI scores offer a useful snapshot for cross-country comparisons, they may not always point clearly to where and how to intervene. Disaggregating indexes into their underlying subcomponents can provide more targeted insights. MVIs can evolve from broad diagnostic tools into more dynamic instruments that support context-specific decision-making and action (World Bank, 2024). As a result, while interest in beyond-GDP approaches is increasing, most development banks remain cautious, pointing to concerns around methodological consistency, data availability, and the political sensitivities involved in revising allocation frameworks. (OECD, 2025)

In addition, numerous institutions and civil society organizations have played a vital role in advancing the Beyond GDP agenda by highlighting the value added of more holistic approaches. For example, Oxfam’s feminist well-being economy research calls for economic models that prioritise social prosperity, gender equity, and environmental health (OXFAM, 2023). Similarly, the Beyond Lab and its “Youth Moving Beyond GDP” initiative have mobilized young people globally, ensuring that intergenerational equity and the needs of future generations are central to the design of new progress measures (Beyond Lab, 2025) (Beyond Lab, 2025). The Wellbeing Economy Alliance (WEAll) has connected and amplified the efforts of diverse actors—governments, civil society, and researchers—providing a platform for collaboration and knowledge sharing that strengthens the case for new metrics and policy frameworks. The Well-being Economy Lab has also developed methods to tackle interconnected challenges across the economy, society and ecological system (Wellbeing Economy Lab, n.d.), while the Doughnut Economics Action Lab has promoted Kate Raworth’s doughnut framework to balance social foundations and ecological ceilings in policymaking (Doughnut Economics Action Lab, n.d.). At the same time, Gallup’s global well-being surveys and Life Evaluation Index offer rich data on subjective well-being—showing how people’s lived experiences can inform policy priorities (GALLUP, 2010) (GALLUP, n.d.).

1.3. Benefits and challenges in advancing the “Beyond GDP” agenda

Over the years, well-being frameworks Beyond GDP have demonstrated a number of important benefits, enabling a greater focus on the outcomes that matter the most to people and for long-term sustainability; the redesign of policy content to meet a wider range of social and environmental objectives; the realign of policy practice across government silos; and reconnecting people with the public institutions that serve them (OECD, 2021).

Box 2. Potential benefits from applying Beyond GDP sustainability and well-being approaches

Refocus: Putting people and planet first

Directly targeting well-being outcomes, by explicitly building well-being considerations into policy upstream, is an efficient and cost-effective way to design policies that address social and environmental pressures of both a structural and cyclical nature. A well-being approach is about attending to the root causes of social and environmental vulnerabilities and imbalances and creating economic systems that do good for people and the planet by design.

Redesign: Developing policies that cast a wider net for meeting broader social, economic and environmental objectives

Redesigning refers to how the development of policy content within individual government departments can be developed in a way that recognises the economic, social and environmental factors that are shaping well-being outcomes thereby creating co-benefits and avoiding any negative spillovers. Well-being frameworks can help identify opportunities for interventions by one policy agency to support the objectives of other policy agencies, for example as seen for integrated approaches to mental health, employment and skills policies rooted in evidence that the costs of mental ill-health are wide-ranging for individuals and the society as a whole (e.g., in terms of years lived in ill-health, as well as productivity losses), and that the promotion of good mental health involves agencies beyond the health sector. At the same time, a well-being lens offers a structured approach to anticipate and mitigate risks in areas where well-intended actions in one policy area may trigger problems in others that would then require additional expenditure to address.

Realign: Evolving for a more unified governance system

Given their interdependencies, well-being priorities cannot be achieved in isolation. This stands in stark contrast with the traditionally siloed approach to policy design within government ministries and departments, where policies on economic, environmental and social issues are often conceived, developed and implemented largely separately from each other. As such, well-being frameworks do not replace sectoral, inter-sectoral, regional or subpopulation frameworks or analysis. They rather bring them together in an overarching, whole-of government framework that enables policy makers to see the bigger picture and key interlinkages. Putting a set of core societal objectives at the heart of all policies makes assessments of externalities and spill-overs more systematic in three important ways: 1) each agency is asked to assess the impacts of its policies and practices on multidimensional outcomes; 2) the domains and dimensions of societal well-being considered by each agency are more comprehensive; and 3) the indicators used to measure and report on these domains and dimensions are more consistent.

Reconnect: work with people, communities and stakeholders

Diverse stakeholders – including public agencies, businesses and industry, civil society and academics – all have pivotal roles to play in shaping and realising societal progress and transformations. A key strength of a well-being approach is that it helps connect government goals with what is most important for the well-being of current and future generations, particularly as country well-being frameworks are often based on large-scale consultations. The resulting frameworks offer a structure for dialogue among governments, citizens and other actors on how to reach common priorities, using a language that resonates with citizens from diverse backgrounds. Well-being frameworks can help citizens better understand the current state of their society, allow them to see where they can add value, and provide them with data to hold their government to account.

Source: (OECD, 2021) and (OECD, 2023)

(Barahona, et al., 2023) explores some of the motivations that leaders and institutions cite when employing Beyond GDP well-being metrics in a policy context:

- Enables to progress on both long-term and short-term priorities simultaneously, by promoting preventative strategies alongside more reactive policy making;
- Provides objective simultaneous evaluation of competing priorities such as the climate, housing, education, and health, in a way that makes trade-offs and synergies across different policy goals more apparent;
- Puts a greater focus on sustainability and inequalities by providing insights into intergenerational considerations and how people's lived experiences differ across societies, places and population groups;
- More effectively connects government action with public values through public debate and stakeholder engagement on what matters the most to people; and
- Supports more efficient and effective use of limited public resources by enhancing strategic alignment, coordination and cooperation in policy implementation across departments/agencies.

Despite these widely recognised benefits, and the fact that momentum for moving beyond GDP is growing, the development and use of alternative metrics face challenges.

At the national level, countries often face fragmented governance structures and siloed policy agendas that hinder the integration of multidimensional well-being metrics into decision-making. A persistent lack of statistical capacity and data availability further limits their ability to measure and monitor non-economic dimensions of development. Policy cycles are frequently misaligned with the long-term nature of well-being and sustainability goals, making it difficult to translate such objectives into actionable plans. In addition, the successful adoption of Beyond GDP frameworks depends on meaningful stakeholder engagement and public legitimacy—both of which remain uneven across contexts.

Countries differ widely in technical capacities, governance structures, and statistical resources for developing well-being metrics, with most advanced economies tending to have more resources and institutional and technical capacities to develop and track well-being dashboards. In contrast, institutions and statistical offices in developing countries may lack the technical expertise, financing and legal mandates to develop high-quality policy-relevant well-being statistics and incorporate them into policy making and budgeting. The lack of funding allocation to statistical capacity building and its short-term nature is reinforcing the gaps in the multidimensional indicators' agenda (PARIS21, 2024).

Moreover, governments can face process and structural barriers related to integrating innovations within policy making and using well-being frameworks, or there can be institutional resistance to change and the poor communication of the frameworks to potential users and stakeholders. (Whitby et al., 2014) Countries have been using a range of instruments to address these challenges, for instance through developing supporting legislation, accountability structures and coordinating bodies. For example, in June 2021, the Parliament of Iceland adopted "Iceland's Act on the Integration of Services in the Interest of Children's Prosperity", to institutionalise efforts to continuously enhance child well-being, by committing to provide comprehensive services to children and families through early intervention (OECD, 2025). In 2021 Japan created a Liaison Conference of Relevant Ministries and Agencies on Well-being was established to share information, strengthen cooperation and horizontally deploy good practices to promote well-being initiatives (OECD, 2023).

In addition, short electoral terms and rigid planning frameworks often drive policymakers to prioritise near-term GDP gains over long-term well-being objectives. Ambitious and coherent economic, social and

environmental objectives must extend beyond short-term political cycles, yet few countries embed forward-looking measures—such as stocks of natural and social capital—into their national development plans (OECD, 2021).

At the international level, the proliferation of diverse Beyond GDP initiatives has led to fragmentation, creating statistical and managerial burdens for countries attempting to engage with multiple frameworks simultaneously. There remains limited agreement on how these metrics should be used in international co-operation, which undermines coherence and comparability. A key challenge lies in integrating multidimensional indicators into development financing frameworks that continue to rely heavily on GDP or GNI per capita as primary eligibility criteria (Box 3).

Box 3. Persistent challenges in developing and applying Multidimensional Vulnerability Indexes (MVIs)

Despite growing interest in Multidimensional Vulnerability Indexes (MVIs), significant challenges continue to affect both their design and practical use. One major hurdle is the uneven statistical and institutional capacity across countries, which results in patchy coverage and weak comparability. Moreover, the proliferation of indexes, each with distinct conceptual foundations, indicator sets, and computation method, has led to fragmentation and duplication of efforts. Even among indexes with overlapping goals, such as those targeting SIDS, the choice of sub-indicators varies widely, limiting their substitutability and complicating policy use.

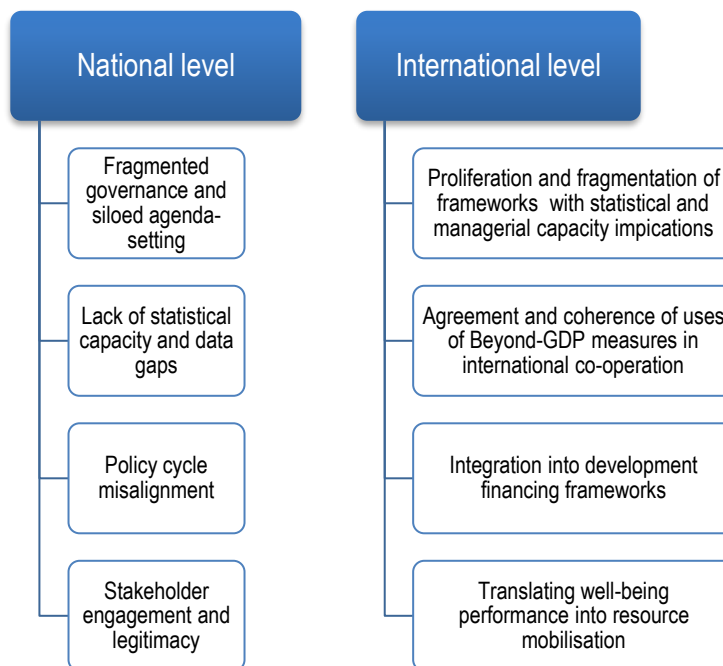
MVIs also differ significantly in structure and focus, and there is no widely agreed set of core indicators to guide their use. This lack of alignment makes it difficult to apply MVIs consistently within financing mechanisms or development planning. For instance, simulations of including the UN MVI in the World Bank's IDA allocation formula suggested it could inadvertently shift resources toward relatively wealthier countries. This illustrates how different methodological choices can lead to allocation signals that need careful interpretation and supporting data to ensure they are appropriate for specific funding decisions.

Finally, while composite MVI scores offer a useful snapshot for cross-country comparisons, they may not always point clearly to where and how to intervene. Disaggregating indexes into their underlying subcomponents can provide more targeted insights. In this way, MVIs can evolve from broad diagnostic tools into more dynamic instruments that support context-specific decision-making and action.

Source: Authors' based on (OECD, 2025)

Furthermore, translating strong well-being performance into improved access to international resources—such as concessional finance or technical assistance—has yet to be operationalised. Addressing these challenges requires greater international coordination, institutional innovation, and shared political commitment (**Error! Reference source not found.**).

Figure 4. Challenges for the implementation of the 'Beyond GDP' metrics



The landscape of Beyond GDP initiatives -indicators and frameworks-, also remains fragmented, to a large extent reflecting the heterogeneity of objectives and needs of the actors that have been developing them. Traditionally, well-being and sustainability frameworks have not been developed for the purpose of monitoring and informing development cooperation and finance. Yet, these frameworks have also responded to the need of countries to monitor development plans, assess progress towards international agendas such as the SDGs, or measure progress on policy priorities. However, the knowledge, expertise and lessons learned in this process can provide valuable insights when conceptualising additional application of Beyond GDP measures. Understanding issues around interoperability and duplication, as well as the different uses and purposes of frameworks developed up to date will be important to converge on a core set of metrics for the purpose of global monitoring and financing decisions, as expressed in the aspirations of the Pact for the Future Action 53 on Beyond GDP. In addition, a steady introduction of alternative metrics risks fragmenting the Beyond-GDP message, making it harder to distil an easy-to-understand set of core indicators (Rios Ocampo, Cunico, & Gary, 2025).

2. Integration of Beyond GDP metrics within the international financing frameworks

2.1. Using Beyond GDP metrics to better channel and attract financing and investment

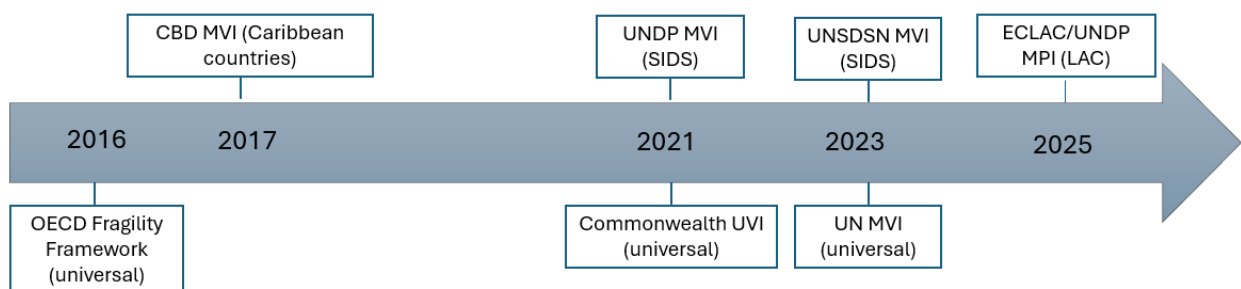
One of the most pressing challenges is the inter-operability of Beyond GDP metrics and their limited integration into development financing frameworks. The Beyond GDP agenda and the efforts to create new metrics for international development finance have progressed over the years along intersecting but distinct tracks, slightly differing in focus and purpose, constituencies, and timing. While beyond GDP initiatives have sought to redefine how societies measure and pursue progress, emphasizing well-being, sustainability, and equity for a variety of purposes, the development finance metrics agenda for the

purposes of allocation has focussed on ensuring the effective, equitable, transparent and efficient targeting of international financial resources.

The timing and actors involved also differ. As summarised in the above sections, the Beyond GDP measurement debate has a long intellectual history, tracing back to the initial versions of the SNA in 1953, regaining renewed attention in the measurement debate with the Stiglitz-Sen-Fitoussi 2009 report and gaining prominence in policy application in the 2000s, driven by a broad coalition of academics, civil society, youth, planning and financial departments in national governments, statistical agencies, and international organisations. By contrast, the debate on new development finance metrics is more recent. It accelerated after 2015 in the wake of the adoption of the SDGs and Paris Agreement and after crises such as the COVID-19 pandemic. Leadership in this space has largely come from multilateral development banks (MDBs), development finance institutions, donor agencies, and finance ministries, often working with developing countries and civil society organisations (United Nations, 2023) (European Commission, n.d.).

Critical milestones include the OECD’s Fragility Framework (2016); the Caribbean Development Bank’s (CDB) development of an MVI, introduced in its performance-based allocation formula in 2017; the 2021 launch of both the Commonwealth’s Universal Vulnerability Index and the UNDP’s MVI for Small Island Development States (SIDS); and, in 2023, the introduction of the UN Sustainable Development Solutions Network (UN SDSN) MVI and the UN MVI⁷, addressing SIDS and all developing countries, respectively. In 2025 a new MPI tailored made to the Latin America and Caribbean region was produced. Figure 5 highlights the key initiatives that have emerged over the past decade.

Figure 5. MVIs developments in the last decade



Note: The 2025 development corresponds to a Multidimensional Poverty Index for LAC countries.

Source: Authors’ design.

These advances have contributed to deeper reflection on the limitations of GDP specifically as a standalone metric for eligibility and prioritisation in development finance. Increasingly, developing countries have voiced concerns that GDP not only fails to capture structural vulnerabilities but may also mask real development needs—particularly in light of escalating climate and systemic risks [Global Policy Watch, 2023] and opportunities. This growing critique underscores a growing sense that new, more comprehensive metrics are needed for allocating development finance more effectively. While the development and piloting of multidimensional vulnerability indices—such as those referenced in UN General Assembly Resolution A/RES/77/318—are promising steps, integrating them meaningfully into multilateral and bilateral financing systems remains a work in progress.

Many challenges persist. Applying general MVI frameworks to highly diverse national contexts can be contentious, especially for institutions that operate across a wide range of economic and political environments. As a result, many organisations continue to rely on targeted mechanisms—such as dedicated funding windows for LDCs, SIDS, or fragile states—to ensure support reaches those most in need⁸ (OECD, 2025). Moreover, since tools like the UN MVI do not directly correlate with GNI per capita,

they are often seen as complementary rather than replacements for traditional eligibility criteria (UN, 2024). Some countries have also expressed concerns about potential unintended consequences of access to development finance, emphasising the need for careful analysis when revising metrics that influence funding flows and therefore call for a comprehensive analysis and understanding of the implications of any changes in classification criteria (Oviedo & Fernández, 2024; Herrera, 2021).

Nonetheless, there is a growing demand for developing more inclusive and nuanced multidimensional approaches. Recent UN and multilateral processes have increasingly included calls for integrating Beyond GDP indicators, not just in national progress measurement, but also in shaping the global allocation of development resources. (United Nations, 2024). The central task now is to align, agree on and institutionalize these metrics across both policy and financing domains —and to do so in a context of constrained concessional finance, shared global challenges, and the need to mobilise private investment with a sustainable development purpose.

Beyond GDP metrics are not only useful for informing national policies, domestic budgeting, and co-operation flows—they are also critical for shaping a country's positioning within international financing frameworks, including debt sustainability, debt restructuring or better mechanisms for channelling and attracting financing and investment for sustainable investment. A more multidimensional understanding of development could help ensure that financial flows are better aligned with real conditions on the ground, fostering more effective international support. Current efforts focus not only on country needs and vulnerabilities but also on strengths and opportunities that are not captured by average incomes and that could be leveraged by private and public finance.

For instance, the integration of natural capital and other relevant sustainability metrics is being increasingly recognised as critical for guiding the assessments of debt sustainability and creditworthiness. Institutions like the African Development Bank are already leveraging natural capital accounting to inform infrastructure financing and attract sustainable investment, demonstrating how Beyond GDP metrics can directly influence financial flows by lowering borrowing costs and attracting green investment. These measures rely on the fact that traditional economic models do not account for the decline in natural capital over last decades despite low-income countries depending on natural capital for at least 47% of their wealth (2018 estimates) (Konrad Adenauer Stiftung, 2024). By valuing and incorporating natural capital into national accounts, countries can better reflect their true wealth and resilience, therefore capturing the full spectrum of assets that contribute to sustainable development and long-term prosperity. This proposal includes policy advocacy, technical capacity building, and regional co-operation across African countries. Initiatives like the Mainstreaming Natural Capital in African Development Finance (NC4-ADF) and the Africa Natural Capital Accounting Community of Practice (NCA CoP) are some of the ongoing technical and institutional efforts to mainstream natural capital accounting in African development finance (African Development Bank Group and African Union Commission) (African Development Bank Group, 2024) (Norton Rose Fulbright, 2023) (Green Policy Platform, n.a.).

Barbados has also pioneered the use of Beyond GDP metrics in its approach to debt restructuring and green financing. In November 2024, Barbados completed the world's first debt-for-climate resilience swap, converting approximately USD 293.3 million of domestic debt into a sustainability-linked loan. This innovative financial arrangement, backed by guarantees from the Inter-American Development Bank (IDB) and the European Investment Bank (EIB), generated around USD 125 million in fiscal savings (Cleary Gottlieb, 2024) (Furness, 2024). By advocating for the inclusion of climate resilience and sustainable development in financing mechanisms, Barbados demonstrates how additional indicators can guide the allocation of concessional funds and attract investments tailored to the country's specific vulnerabilities and development priorities (Beyond Lab, 2025). The Barbados-led Bridgetown Initiative also advocates for a comprehensive reform of the global financial system, including by seeking low-cost, long-term financing options for countries investing in climate resilience and sustainable development (World Economic Forum, 2023) (Bridgetown Initiative, 2023).

Efforts are also ongoing to reform the credit rating ecosystem by addressing the shortcomings of current rating methodologies, which are heavily reliant on GDP and traditional macroeconomic indicators. Institutions such as the African Union’s African Peer Review Mechanism (APRM), UNDP and UNECA are advocating for a more development-centric approach, emphasizing the need for credit ratings to reflect broader measures of resilience, institutional strength, and progress toward sustainable development—not just income or GDP growth. UNU-CPR advocates for greater transparency, regional alternatives, and ESG metrics—would create a fairer, more equitable international financial architecture (Cash & Khan, 2024). Discussions are also ongoing in relation to a proposed African Credit Rating Agency (AfCRA) which is intended to provide more contextual, multidimensional assessments, incorporating factors such as social and environmental progress (UNDP, 2025).

Discussions in relation to concessional financing decisions are ongoing. Although GNI per capita remains the primary indicator used in various mechanisms related to eligibility or graduation (D’Orey & Prizzon, 2019), there has been a gradual shift towards integrating well-being, sustainability and resilience into concessional financing decisions. International financial institutions and donors are increasingly using newly created metrics beyond GDP--such as vulnerability indices, debt sustainability, and social or environmental indicators-- to determine eligibility for concessional loans, grants, and climate finance.

2.2. GNI remains at the centre of many international cooperation mechanisms and frameworks

Significant progress has been made in moving beyond GDP as the sole metric guiding international co-operation mechanisms and frameworks, particularly through efforts by international financial institutions and donors to incorporate vulnerability criteria into eligibility assessments, resource allocation, and graduation rules. However, GNI remains a key threshold for eligibility and financial decision-making in both multilateral banks and bilateral cooperation (see Table 2 for illustration).

Table 2. List of major aid mechanisms and their eligibility and graduation criteria (non-exhaustive)

Aid frameworks/mechanisms	Leading institution	Primary indicator(s) used for eligibility and/or graduation
Official development assistance (ODA)	OECD	GNI per capita ⁹
Support from the World’s Bank International Development Association (IDA)	IDA	GNI per capita – Small States exception ¹⁰ and Exceptional Temporary Access (Case-by-case waivers for countries facing acute emergencies).
International support measures (ISMs) for least developed countries (LDCs) ¹¹	UN CDP	<ul style="list-style-type: none"> • GNI per capita • Human Assets Index (HAI) • Economic and Environmental Vulnerability Index (EVI)
Poverty Reduction and Growth Trust (PRGT)	IMF	GNI per capita
Resilience and Sustainability Trust	IMF	GNI per capita
Support from International Bank for Reconstruction and Development (IBRD, World Bank)	IBRD	GNI per capita – Small States Exception
Support from African Development Bank (AfDB)	AfDB	GNI per capita
Support from Inter-American Development Bank (IDB)	IDB	GNI per capita
Support from Asian Development Bank (ADB)	ADB	GNI per capita
Support from GAVI	GAVI	GNI per capita
Support from Global Fund to Fight AIDS, Tuberculosis and Malaria	Global Fund to Fight AIDS, Tuberculosis and Malaria	GNI per capita

Note: This list is not exhaustive.

Source: Author’s elaboration.

In the case of climate-specific or green funds such as the Green Climate Fund (GCF) and the Global Environment Facility (GEF), GNI per capita is not the central determinant of eligibility for concessional finance. These funds are open to all developing countries having ratified the relevant Conventions

(UNFCCC for GCF and UNFCCC, CBD, UNCCD for GEF). These funds also adopt a broader and more flexible (environmental) approach, focusing on a country's vulnerability to climate change, its capacity constraints, and its alignment with climate and sustainable development goals. For example, the GCF gives a priority to access funds to LDCs, SIDS, and African nations¹² --not strictly based on income levels, and the GEF offers a privileged access to its funds to LDCs and SIDS through special windows.

Multidimensional vulnerability is also gaining momentum within the eligibility and allocation criteria of multilateral donors (FERDI, 2025). For instance, the 'Fondation pour les Études et Recherches sur le Développement International' (FERDI) has worked directly with the African Development Bank to refine vulnerability measures and propose inclusion of structural economic vulnerability in its performance-based allocation formula (FERDI, n.d.). However, these examples cover only a fraction of global concessional financing. Advancing the integration of "Beyond GDP" measures into eligibility and concessional finance allocation presents a promising pathway to ensuring more inclusive and context-sensitive support mechanisms. To fully embed these promising approaches into financing systems, more must be done to operationalise them consistently and at scale.

Official Development Assistance

The OECD Development Assistance Committee (DAC) maintains a list of countries and territories eligible to receive ODA. This list includes all low- and middle-income countries, as defined by the World Bank's GNI per capita, except for former G8 members, European Union members, and countries with a confirmed date for EU accession. It also includes all Least Developed Countries (LDCs) as defined by the United Nations. If a country exceeds the high-income threshold¹³ for three consecutive years, it is automatically proposed for graduation from the DAC list.

While GNI per capita remains in principle the sole criterion used to define the DAC list of ODA recipients, the Committee has considered exceptional circumstances on a case-by-case basis. For example, in 2023, the DAC agreed to defer Nauru's graduation until 1 January 2026, despite the country having met the ODA graduation criterion. Nauru then benefitted for a 2-year deferral of the implementation of the graduation decision from 1 January 2024 to 1 January 2026.^{14 15}

Efforts are ongoing regarding the possibility of enhancing the ODA graduation process by smoothing transition processes. As a first step, DAC members agreed to strengthen the ODA graduation process to support smoother transitions, sustainable financing, and continued partnerships beyond graduation. The DAC will consult partners on the proposed approach and review the revised procedures in 2027. This review will consider broader sustainable development measures, their relevance for allocation decisions, the ODA eligibility criterion, and the review frequency for eligible countries (OECD, 2025).

Finally, it should be noted that while GNI remains the main criterion for determining a country's eligibility for ODA, the ultimate goal of ODA is to support economic development and overall well-being. This encompasses a wide range of objectives, including reducing multidimensional poverty and inequality, improving human development, and promoting environmental and climate sustainability. Progress toward these goals is measured using indicators from international frameworks —such as the SDGs and the Human Development Index (HDI)— as well as national development plans and statistics. Despite notable advances, there is still considerable room to enhance how ODA is allocated and used, especially to better support evidence-based development. There is also scope to continue exploring new indicators and frameworks to further improve the efficiency and effectiveness of development finance.

International Development Association

The World Bank's International Development Association (IDA) provides grants and low-interest loans to the world's poorest countries (in the fiscal year ending June 30, 2023, IDA commitments totalled USD 39.5 billion). IDA's financial support is primarily funded by contributions from its member governments (IDA,

2025). To qualify for IDA grants and concessional financing a country must have a GNI per capita below an “operational cut-off” (USD 1 335 for FY 2025), and after two years of exceeding this cut-off, IDA-eligible countries begin a multistage transition -passing through a blend stage- that ends in “graduation” (IDA, 2024). However, IDA’s decision to graduate countries is not based solely on the GNI per capita criterion. The transition from Blend to IBRD-only status also takes into account a broader set of factors, including macroeconomic prospects, debt sustainability and risk of debt distress, vulnerability to shocks, institutional capacity, and levels of poverty and social development indicators (OECD, 2025), see Figure 6 (World Bank, 2025). In addition, several exceptions exist within the framework, particularly for Small States and countries affected by fragility or conflict. For example, Lebanon, although classified as an upper-middle-income country and therefore not eligible for IDA financing, received exceptional support under the IDA18 framework in recognition of the significant burden associated with hosting a large refugee population, primarily from Syria. A similar case occurred in January 2019, when Colombia accessed the Global Concessional Financing Facility (GCFF), a mechanism established by the World Bank, the United Nations, and the Islamic Development Bank to provide concessional resources to middle-income countries hosting large numbers of refugees.

Figure 6. IDA terms

	Maturity	Grace Period	Principal Repayments		Acceleration Clause
Grants	NA	NA	NA	NA	NA
Small Economy	40	10	2% for yrs. 11-20	4% for yrs. 21-40	Yes
Regular	38	6	3.125% for yrs. 7-38		Yes
Blend	30	5	3.3% for yrs. 6-25	6.8% for yrs. 26-30	Yes
SML	12	6	16.67% for yrs. 7-12		Yes
50-Year Credit	50	10	2.5% for yrs. 11-50		Yes
Guarantees	NA	NA	NA	NA	NA
Non-concessional Financing (Regular SUW)	Up to 35 yrs. maximum maturity; up to 20 yrs. average maturity		Flexible		NA

Source: Notes and source available in (World Bank, 2025).

The Poverty Reduction and Growth Trust (PRGT) by IMF

The IMF’s Poverty Reduction and Growth Trust (PRGT) eligibility is determined primarily by a country’s per capita GNI, using specific thresholds aligned with the International Development Association (IDA) cutoff, and by the country’s access to international financial markets. The PRGT decides whether a country can borrow at zero-interest rates by checking two hard triggers: (i) its GNI per capita must be below the IDA operational cut-off (USD 1 335 for FY 2025) and (ii) the country must lack durable access to international capital markets. Once GNI stays above that cut-off for five consecutive years or shoots 50% higher than the cut-off for two years, the IMF begins a transition that ends in full “graduation.” The rules add special income multiples for very small states (three-times the cut-off for micro-states) but vulnerability, debt distress or climate risk cannot by themselves keep a country eligible (IMF, 2020) (IMF, 2020). In October 2024, the IMF Executive Board approved a comprehensive package of policy reforms and financing measures for the PRGT that enabled a long-term self-sustained lending capacity of SDR 2.7 billion a year, more than double the pre-pandemic level (IMF, 2025).

The Asian Development Fund by the Asian Development Bank

The Asian Development Fund (ADF) is a special fund operated by the ADB that provides grants to ADB's poorest and most vulnerable member countries. The ADF focuses on countries facing high or moderate risk of debt distress, including many lower income developing member countries and small island economies. Eligibility for ADF resources is determined by two main criteria: GNI per capita (using the World Bank Atlas method) and creditworthiness (Asian Development Bank, n.a.). ADB continues to use long-standing three-tier system, as shown below (Asian Development Bank, 2024).

- Group A countries, judged not credit-worthy and with GNI per head below the IDA operational cut-off (USD 1 335 for FY 2025), remain eligible for ADF grants and "COL" 1 % loans.
- Group B countries fall under the same income line but are deemed credit-worthy, so they receive a blend of concessional and ordinary capital resources.
- Group C countries are above the threshold and borrow only on market terms. Exceeding the income threshold for two consecutive years triggers a formal "graduation review" that phases out concessional financing over three replenishment cycles.

2.3. Vulnerability criteria in international co-operation allocation

Vulnerability criteria are gradually being explored as a potential factor in the allocation of international financial resources, especially concessional finance and development assistance. Recent shocks such as climate change, pandemics, and economic crises have highlighted the limitations of income-only approaches and the need to consider multidimensional vulnerabilities-economic, environmental, social, and political-in allocating international finance (Guillaumont, 2023); (Piemonte C. , 2024).

The Economic Vulnerability Index (EVI) and the more recent UN MVI are examples of some important developments:

The Environmental Vulnerability Index

The EVI¹⁶ is one of the core criteria used by the UN Department of Economic and Social Affairs (UN DESA) to assess countries' vulnerability to external shocks, alongside indicators such as human assets and income. The EVI incorporates a range of economic and environmental vulnerability indicators, including exposure to natural disasters, instability in agricultural production, and dependence on exports, among others. The EVI is primarily used in the triennial review process for LDC graduation, helping determine which countries qualify for special support measures or are eligible to move out of the LDC category.

The United Nations Multidimensional Vulnerability Index

The UN MVI was first mentioned in 1992 when a call for the development of a globally accepted vulnerability assessment was made at the UN Conference on Environment and Development. The UN General Assembly resolution 78/322 (13 August 2024) formally endorsed the UN MVI index and urged all UN funds, programmes and multilateral lenders to pilot it alongside but not instead of GNI per capita when allocating concessional resources (United Nations, 2024). The resolution was welcomed by the G-77 (G77, 2024) (SDG Knowledge Hub, 2024). This adoption stresses that its use is "voluntary, guided by the specific needs of the end user and informed by national contexts" and that "it should not be used directly or indirectly as a criterion to limit or hinder the ability of any developing country to access development co-operation". (United Nations, 2024). This resolution followed concerns in recent decades related to the growing impact of global challenges such as climate change, and the UN General Assembly's repeated emphasis on the need to measure and address such vulnerabilities, particularly for small island developing states (SIDS) (United Nations, 2021).

However, some countries (especially large donors and non-vulnerable MICs) are resistant to using the UN MVI for concessional financing, fearing it could dilute eligibility criteria or divert resources, but also alluding to data availability and methodological issues (Onu, 2025) (OECD, 2025). Some UN members, such as the United Kingdom, have reported on practical issues on which the new UN MVI could be improved to better illustrate vulnerability, e.g., removing the trade openness variable, suggesting the MVI be combined with the GNI per capita criterion.¹⁷ Concerning the methodology, (World Bank, 2024) states that “composite indices of vulnerability, that aim to capture different types of risks across countries in a single number, typically face several challenges, e.g., the composition (selection and exclusion of sub-indices) is open-ended and can be subjective; double counting is common; data underpinning the index may be limited, untimely or unreliable; and the loss of information from simplifying a complex situation into a single number makes the metric prone to measurement errors, which also increase as more sub-indices are incorporated. Moreover, country rankings are often sensitive to the choices of sub-indices and the weights, and hence not robust”.

Also, there is no consensus on whether vulnerability indices should be integrated into the concessional resource frameworks of MDBs. This uncertainty stems in part from the absence of standardised rules for constructing such indices -making them susceptible to subjective variable selection- and in part from the fact that the optimal design of a vulnerability index depends on the specific type of risk being addressed (e.g., climate versus economic vulnerability) and its intended use (e.g., determining allocation volumes versus lending terms or concessionality). (World Bank, 2024)

Some multilateral organisations have begun to experiment with vulnerability-adjusted allocations, but these remain the exception rather than the norm. The Caribbean Development Bank and the International Fund for Agricultural Development both embed a vulnerability index within their resource-allocation formulae, while the Asian Development Bank has adopted an economic vulnerability premium for Small Island Developing States and the Inter-American Development Bank uses a vulnerability index to determine concessionality of its loans (World Bank, 2024). In the case of green funds’ financing allocations, for instance, in order to assess the needs factors GEF includes a Global Benefits Index (GBI) which incorporates sub-indices for the countries’ biodiversity, climate change, and land degradation status (GEF, 2018). In such case, the concessionality of finance is therefore informed and guided more by country needs and project characteristics than by purely GNI thresholds. This reflects a growing recognition within the climate finance architecture that environmental/biodiversity and developmental needs cannot be fully captured by income-based metrics alone. (Climate Funds Update, 2025)

Currently, the DAC community follows the GNI per capita criterion to allocate official development finance (ODF) to SIDS -and other developing countries-. That is, concessional finance declines as countries advance in their development (measured by their GNI per capita), and non-concessional financial sources progressively replace it (Piemonte, Cattaneo, Morris, Pincet, & Poensgen, 2019). However, vulnerabilities as defined by the new UN MVI do not seem to be considered when allocating ODF (in per capita terms, there is no increase in ODA as vulnerability rises). This may result in structural vulnerability financing gaps in particular for SIDS. The use of MVIs could help restore a sense of importance to address certain vulnerability issues to better prepare developing countries (in particular SIDS) for graduation and avoid major development setbacks or the risk of debt distress (Piemonte C. , 2024) (OECD, 2025)

In the context of work to inform consideration by the DAC on allocations, OECD Transition Finance work increasingly underscores the importance of monitoring early warning signals --such as persistent inequality and environmental fragility --as essential to understanding a country’s development trajectory and preparedness for graduation (OECD, 2021). For example, countries on a fast growth path but with weak institutions and uneven development patterns may not be ready to sustain progress post-graduation. The Transition Finance country pilots of Chile and Lebanon (OECD, 2019), (OECD, 2020) demonstrate that crises might have been prevented -- or at least mitigated -- through earlier, multidimensional engagement. Such an approach would have enabled development partners to design more targeted technical assistance tools and establish guiding principles for allocating resources based on actual needs. Applying a stronger

multidimensional lens could also have supported more strategic and sustainable transitions out of aid.¹⁸

The ‘Beyond GDP’ agenda offers a unique opportunity to elevate existing analytical work on multidimensional vulnerability —such as the UN MVI, the OECD fragility framework¹⁹, and measures of poverty and inequality— by fostering stronger collaboration between technical experts and policymakers. Such co-operation could generate operational guidance that could help inform considerations of resource allocation and anticipate development challenges.

2.4. The role of TOSSD in measuring what we value

Total Official Support for Sustainable Development (TOSSD) is an international standard for measuring the full array of resources to promote the sustainable development of developing countries. It is designed to monitor all official resources flowing into developing countries for their sustainable development, as well as private resources mobilised through official means. TOSSD collects financial and non-financial support beyond ODA, including non-concessional finance, South-South co-operation, and support to international public goods. TOSSD is governed by the International Forum on TOSSD²⁰, an independent entity including traditional providers, developing countries and multilateral organisations on an equal footing.

TOSSD is the first international development finance metric that considers multidimensional criteria, in addition to the GNI per capita, to construct the list of recipients. In 2024, the Steering Group of the International Forum on TOSSD agreed on multidimensional criteria reflecting the economic, social and environmental dimensions of sustainable development, in line with the SDGs, the 2030 Agenda and the Pact for the Future. In practice, 10 ODA-graduated countries and territories²¹ are included in the list of TOSSD recipients, making TOSSD a tool that enhances transparency on development finance received by these countries from different official providers.

According to the TOSSD Reporting Instructions²², for countries and territories that have exceeded the high-income threshold for three consecutive years, inclusion in the recipient list is determined by their Inequality-Adjusted Human Development Index (IHDI), the Notre Dame Global Adaptation Index (ND-GAIN) and the United Nations Multidimensional Vulnerability Index (UN MVI) for the said years. Countries and territories are included in the list if they:

- Fall below the threshold of very high IHDI (or very high HDI if the IHDI value is missing); and/or
- Exceed the ND-GAIN median score for vulnerability to climate disruptions and fall below the ND-GAIN median score for readiness to adapt to climate change; and/or
- Exceed the UN MVI mean for developing countries.

The broadness of TOSSD and the inclusive membership of the International Forum on TOSSD were fundamental to achieve the agreement. At the beginning of TOSSD data collection, the list of ODA recipients had been used as a temporary solution. Given that TOSSD comprises a broad variety of financing flows and frameworks of co-operation (e.g. non-concessional finance, South-South Co-operation), limiting the data collection to ODA recipients was not appropriate. The diverse membership of the Forum, including traditional providers, developing countries and multilateral organisations, helped ensure that the needs of different countries and regions were reflected in the proposals and discussions, which also emphasised stability, coverage and legitimacy of the chosen criteria. The use of multidimensional criteria in TOSSD demonstrates that consensus around their use in measuring development finance is possible.

3. Advancing the Beyond GDP Agenda in international financing frameworks: the role of a Global Alliance

The increasing uptake of Beyond GDP metrics at both national and international levels offers the promise of a more accurate and holistic view of countries' development realities. By capturing critical dimensions such as vulnerabilities, inequalities, environmental sustainability, and social well-being these metrics provide valuable insights into the complexity of national contexts—including existing strengths and structural challenges. They remain, however, largely absent from mainstream national and international policy processes and financing frameworks.

Aligning the Beyond GDP agenda with international financing criteria also remains an ongoing challenge. GNI remains at the core of eligibility and allocation criteria for many development finance mechanisms, despite widespread recognition of its limitations. Key challenges persist in both the creation and application of new metrics—including disparities in national statistical and institutional capacities, fragmentation and duplication of efforts, lack of interoperability among metrics and frameworks, and limited convergence on a core set of actionable indicators.

Recent political momentum, bolstered by growing international attention, presents a timely opportunity to advance this agenda. The establishment of high-level mechanisms such as the UN High-Level Expert Group on Beyond GDP, reflects a broader shift towards exploring measures that reflect what truly matters for human well-being, environmental sustainability, and inclusive prosperity. This momentum can also help embed these metrics into national planning and budgeting systems, while also informing global co-operation and financial flows -ensuring that concessional finance, debt management, and investment decisions are grounded in a more accurate understanding of development needs and priorities.

What Is Needed?

To make tangible progress in mainstreaming Beyond GDP metrics into international financing frameworks, the following priorities must be addressed:

- Through more coordinated and targeted efforts, foster synergies among actors engaged in the “Beyond GDP” agenda to collectively reflect on how multidimensional and well-being metrics can more effectively inform and guide the allocation of concessional resources.
- Improving data availability and statistical capacities, especially in low-resource settings, and enhancing institutional frameworks to enable the uptake of alternative metrics.
- Creating incentives for governments and institutions to evaluate how to integrate multidimensional measurement frameworks into national and international decision-making processes, including looking into inter-operability of different frameworks in the realm of international co-operation.
- Promoting cross-sector and cross-regional dialogue to support the uptake of metrics in development finance, deepen mutual understanding, and encourage shared learning.
- Foster the use these new metrics to foster the mobilization of additional development finance, including blended finance, to ensure countries in need can access affordable resources and invest in reducing their vulnerabilities and achieve higher levels of human development.

Existing efforts provides a strong foundation for convergence, but greater coherence and collaboration are now essential. Structured dialogue that brings together stakeholders from Africa, Asia, Latin America and the Caribbean, and OECD countries will be crucial not only for advancing methodological alignment, but also for adapting metrics to reflect country-specific contexts and development needs. Such coordination can help create the right incentives to leverage international partnerships and finance, paving the way for broader and more effective adoption.

The Potential Role of a Beyond GDP Global Alliance

A Beyond GDP Global Alliance could play a catalytic role in this space. It would provide a platform for promoting the practical application of Beyond GDP metrics in both national development strategies and international financing mechanisms, with a special focus on low- and middle-income countries..

Championing a new phase of collaboration, the Alliance—initiated by Spain and implemented by lead partners including the United Nations, and the OECD—would seek to:

- Advance the integration of comprehensive development considerations “Beyond GDP” into development policy and financing practices, coherently with renewed frameworks of international co-operation and the Pact for the Future.
- Promote cross-regional dialogue and exchange on integrating Beyond GDP considerations within development strategies and their financing, providing a space for countries to share their experiences and their region-specific needs.
- Engage with and possibly feed into official UN initiatives on measuring country-owned and universally applicable indicators of sustainable development that complement and go beyond gross domestic product.

While this note provides some initial ideas, the role and function of the Alliance will be up to its’ members to shape and steer, and the sequencing of the activities of the Alliance should reflect the priorities of its members. At the initial event of the launch of the Beyond GDP Global Alliance and beyond, members will be encouraged to share experiences, identify specific priorities, and articulate their expectations for the Alliance’s future. The event will also be a strategic opportunity to broaden engagement from both countries and organizations in the Beyond GDP Global Alliance.

Annex A. List of selected Beyond-GDP Initiatives

Table 3. List of initiatives

	Name			Name	
1	Adjusted Net Savings	ANS	58	Sustainable and Inclusive Wellbeing metrics	SIWB
2	Augmented Human Development Index	AHDI	59	Sustainable Development Index	SDI
3	Benefits and Costs Experienced	BCE	60	Sustainable Measure of Economic Welfare	SMEW
4	Benefits and Costs of Present (Economic) Activities	BCPA	61	Sustainable Net Benefit Index	SNBI
5	Better Life Index	BLI	62	Sustainable Society Index	SSI
6	Better Wellbeing Index	BWI	63	Sustainable Wellbeing Index	SWI
7	Commitment to Development Index	CDI	64	Thriving Places Index	TPIf
8	Commission on Sustainable Development Indicators	CSDI	65	Transition Performance Index	TPI
9	Comprehensive Wealth	CW	66	U-Index	UI
10	Composite Global Wellbeing Index	CGWBI	67	Welfare Index	WI
11	Composite Measure of Wellbeing	CMW	68	Years of Good Life	YoGL
12	Doughnut Economics	DE	<i>Country initiatives</i>		
13	Ecological Footprint	EF	69	Measure of Australia's Progress	Australia
14	Economic Aspect of Welfare Index	EAWI	70	Australia's welfare	Australia
15	Environmental Performance Index	EPI	71	Wie geht's osterreich? (How's Austria)	Austria
16	Environmental Sustainability Index	ESI	72	Complementary indicators to GDP	Belgium
17	Environmental Sustainability National Income	eSNI	73	Belgium Sustainable Development Indicators	Belgium
18	Environmental Vulnerability Index	EVI	74	Gross National Happiness	Bhutan
19	EU-Social Progress Index	EU-SPI	75	Vision 2036	Botswana
20	FEEM Sustainability Index	FEEM SI	76	Canadian Index of Wellbeing	Canada
21	Gender Development Index	GDI	77	Social wellbeing survey	Chile
22	Gender Equality Index	GEI	78	The 13th five-year plan of the People's Republic of China	China
23	Gender Inequality Index	GII	79	The Danish sustainability indicators	Denmark
24	Genuine Progress Indicator	GPI	80	Buen Vivir (living well) plan nacional	Ecuador
25	Genuine Savings	GS	81	Findicator	Finland
26	Global Gender Gap Index	GGGI	82	France's new indicators of wealth	France
27	Green Growth Indicators framework	GGI	83	Wellbeing in Germany	Germany
28	Gross Ecosystem product	GEP	84	2030 Agenda for Sustainable Development	Ghana
29	Happy Income Index	HII	85	Indicators for measuring Wellbeing	Iceland
30	Happy Life Years	HLY	86	Measuring Ireland's Progress	Ireland
31	Happy Planet Index	HPI	87	Well-being, Sustainability, and National Resilience Indicators	Israel
32	Human Development Index	HDI	88	Measures of equitable and sustainable well-being (Bes) (Italy) +	Italy
33	Human Economic Welfare Index	HEWI	89	Cabinet Office Well-being Dashboard	Japan
34	Human Wellbeing Index	HWI	90	Quality of life indicators in Korea	Korea
35	Inclusive Development Index	IDI	91	Measuring Latvia's Progress	Latvia
36	Inclusive Growth Index	IGI	92	Luxembourg Index of Well-being	Luxembourg
37	Inclusive Wealth Index	IWI	93	Malaysian Wellbeing Index	Malaysia
38	Index of Economic Wellbeing	IEWB	94	Indicadores de Bienestar (Well-being indicators)	Mexico

39	Index of Social Health	ISH	95	Monitor of well-being the Netherlands	Netherlands
40	Index of Sustainable Economic Welfare	ISEW	96	Living Standards Framework (LSF) Dashboard	New Zealand
41	Inequality adjusted HDI	IHDI	97	Ngā Tūtohu Aotearoa – Indicators Aotearoa New Zealand	New Zealand
42	Legatum Prosperity Index	LPI	98	How we are doing	Norway
43	Life Evaluation Index	LEI	99	Responsible development Index	Poland
44	Measure of Economic Welfare	MEW	100	Portugal Well-being Index	Portugal
45	Millennium Development Goals	MDGs	101	Vision 2050 (Rwanda)	Rwanda
46	Multidimensional Poverty Index	MPI	102	National Performance Framework	Scotland
47	Multidimensional Poverty Measure	MPM	103	Indicators of Well-being in Slovenia	Slovenia
48	Multidimensional Vulnerability Index	MVI	104	Quality of Life Indicators	Spain
49	Personal Wellbeing Index	PWI	105	New Measures of Well-being	Sweden
50	Physical Quality of Life Index	PQLI	106	MONET 2030	Switzerland
51	Planetary Boundary	PB	107	Human Achievement Index	Thailand
52	Planetary Pressures-adjusted HDI	PHDI	108	National Program for Happiness and Wellbeing (United Arab Emirates)	United Arab Emirates
53	Resilience Dashboards	RD	109	Measuring National Wellbeing program	United Kingdom
54	Safe and just Earth System Boundaries	SJESB	110	Well-being of Wales	Wales
55	SDG Index	SDGI			
56	Social Progress Index	SPI			
57	Sustainable Development Goals	SDGs			

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Endnotes

¹ As summarised and brought forward in OECD (2023), *Economic Policy Making to Pursue Economic Welfare: OECD Report for the G7 Finance Ministers and Central Bank Governors*, May 2023, Japan, OECD, Paris.

² Gross domestic product (GDP) is the most well-known indicator from the national accounts. It measures total output (or production) of a country's economy. The 'output' measure of GDP is calculated as the sum of gross values added by each sector of the economy. By definition, GDP is also equal to the value of the income earned from this activity (the 'income' measure of GDP), and the total amount spent on final goods and services by residents and non-residents less the value of imports (the 'expenditure' or 'final demand' measure of GDP). All three measures give the same number in a given period. The accounts are compiled in line with the international standards of the 2008 System of National Accounts (SNA). (OECD, 2025). On the other hand, Gross national income (GNI) is the aggregate value of the gross balances of primary incomes for all sectors. GNI is the gross domestic product, plus net receipts from abroad of compensation of employees, property income and net taxes less subsidies on production (OECD, 2025).

³ For a review of the limitations of GDP as a statistical measure of development, see (MacFeely, van de Ven, & Peltola, 2024).

⁴ LiFE is also embedded in India's Nationally Determined Contributions (NDCs) under the Paris Agreement, making India the first country to explicitly include sustainable lifestyle promotion as a climate action commitment (Ministry of Environment, Forest and Climate Change of India and NITI Aayog, 2022). Early assessments suggest that widespread adoption of LiFE actions—such as increased use of public transport, energy-efficient appliances, and reduced food waste—can significantly cut energy consumption, emissions, and costs if scaled nationally and globally. So far, India's promotion of LiFE during its G20 Presidency and at international forums has helped position sustainable lifestyles as a key part of the global climate agenda, encouraging other countries to adopt similar approaches (IEA, 2023).

⁵ Social investment and early intervention are becoming more prevalent examples of the application of a well-being approach in the context of declining fiscal space and budgetary pressures. By investing in people and doing so early when people's needs are first signaled, governments avoid having to intervene when needs grow and become more complex, implying higher cost to address them.

⁶ The CDB was one of the first MDBs to consider including economic vulnerability in its performance-based allocation system since 2013. Currently, the CDB is undertaking research to review its analytical approach to empirically measure the vulnerability and resilience of its Borrowing Member Countries and its use in the Bank's operations. The CDB Board endorsed the formation of a Technical Working Committee (TWC) in June 2023, drawn from among the Banks membership to advance the research on vulnerability and resilience. This research includes a review of the UN's recently adopted Universal MVI and an assessment of its applicability to the Caribbean region. It also explores how the measurement of vulnerability and resilience can extend beyond structural factors but also policy-induced factors that may influence vulnerability. The work of the Bank's TWC is still ongoing.

⁷ In June and August 2020, amid the onset of the global COVID-19 pandemic, Belize—then Chair of the Alliance of Small Island States (AOSIS)—wrote to the UN Secretary-General, reiterating the need to accelerate work on a Multidimensional Vulnerability Index. However, what began as a SIDS-led agenda then broadened, gaining relevance across a wider range of countries and development contexts—for example, the UN MVI was launched as a universal initiative to include all developing countries.

⁸ (World Bank, 2024) highlights IDA's reactions concerning the use of the UN MVI saying that "[...] It is also not clear if all Small States would benefit from the inclusion of the [UN] MVI in the performance-based allocation (PBA) formula or would lose considerable resources if the inclusion of the [UN] MVI in the PBA formula replaces the base allocation (IDA's current support mechanism to protect volumes in vulnerable Small States). Lastly, introducing the [UN] MVI into

the IDA eligibility criteria would be regressive, shifting concessional resources from low and low-middle income countries to upper-middle and high-income countries.”

⁹ Based on World Bank income groups, except for LDCs.

¹⁰ Recognising challenges like size, remoteness, and vulnerability, this exception grants small states continued access to IDA funds (World Bank, 2021)

¹¹ When classified as LDCs countries become eligible for trade preferences and special climate adaptation support, among other concessional finance windows [i.e., LDC Fund, LDC Technology Fund, UN Capital Development Fund, Investment Support Program for LDCs (IDLO)].

¹² “All developing country Parties to the UNFCCC are eligible to receive resources from the GCF. Being an ODA-eligible country is not set out as a mandatory requirement to access the Fund.” “The GCF aims for a balanced allocation between mitigation and adaptation in grant equivalent terms, with a floor of 50% of the adaptation allocation ring-fenced for particularly vulnerable countries, namely Least Developed Countries (LDCs), Small Developing Island States (SIDS) and African countries.” (Climate Funds Update, 2025).

¹³ In 2024-25, the World Bank’s high-income threshold (HIC) is set at USD 14 005 (World Bank , 2024).

¹⁴ The technical note that advocated deferring the graduation of Nauru expressed ‘To date, decisions about reinstatement have been based on World Bank income data for the previous calendar year. However, given Nauru’s unique economic dependence on the Regional Processing Centre (RPC), and information available on reduced RPC revenues, it would be prudent for the DAC to treat this as a “first sign” of a potential drop in per capita income’. (OECD/DAC, 2023).

¹⁵ Other exceptions are the following: during the 2017 triennial review, the DAC agreed to defer Cook Islands’ graduation to allow time for the collection of reliable GNI per capita data. The country eventually graduated in 2020. During the 2023 triennial review of the List, the DAC agreed to defer the decision to graduate Montserrat until October 2025, based on reliable GNI per capita data to be submitted to the DCD/OECD by the latest on 1 July 2025. Montserrat will thus remain on the DAC List of ODA Recipients for 2024 and 2025. Based on the available GNI data, the DCD will make a recommendation to the DAC in October 2025. If graduation is recommended, this will be effective as of 1 January 2026.

¹⁶ The EVI is a composite index containing eight sub-indicators related to the economic and environmental factors that prevent countries from developing.

¹⁷ Official UK comment in the May 2023 consultations.

¹⁸ Avoiding situations like that of Lebanon, where unbalanced aid flows exacerbated inequality and weakened governance rather than fostering long-term resilience. (OECD, 2019).

¹⁹ The OECD multidimensional fragility framework assesses fragility based on 56 indicators of risk and resilience across six dimensions: economic, environmental, political, security, societal and human. (OECD, 2024).

²⁰ The Secretariat of the International Forum on TOSSD is hosted by the OECD for administrative purposes.

²¹ Antigua and Barbuda, Bahamas, Barbados, Brunei, Chile, Cook Islands, Trinidad and Tobago, Saint Kitts and Nevis, Seychelles and Uruguay.

²² Annex B of the TOSSD reporting instructions (https://tossd.org/docs/reporting_instructions.pdf) present the full criteria to define the list of TOSSD recipients.