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1. The Wellbeing Economy Alliance Cymru is an alliance of people and organisations who are striving for a new and better economy for Wales - one that serves the wellbeing of our people and our planet, rather than one based on the obsessive pursuit of growth at any cost.
2. One of the foundations for an applied and real world wellbeing economy in Wales is the ability to measure its progress. The simplicity of Gross Domestic Product (GDP) has resulted in a single measure of 'progress' that people and countries have been persuaded to get behind for the last 50 years.
3. Progress towards a wellbeing economy suffers from a number of problems in measurement:
  - It is difficult to create a united measurement because of the challenges of 'soft' wellbeing oriented goals;
  - There are competing indexes already in place globally with differing merits, for example, the United Nations Human Development Index<sup>1</sup> and there is no common agreement on a collective index for a wellbeing economy.
  - Data in the wellbeing economy is more often used as a tool for critique of the system, rather than as a proposer of a better solution.
4. In line with global evidence on measuring a wellbeing economy<sup>2</sup>, we would like the Committee to prioritise looking at:
  - a. What is the Welsh Government doing to develop 'beyond-GDP' measures of success for a wellbeing economy?
  - b. How is the Welsh Government working with other international institutions to harmonise 'beyond GDP' accounting frameworks and terminology?
  - c. How is the Welsh Government contributing to changing the social narrative towards the wellbeing economy away from economic growth?
  - d. What is the Welsh Government doing to reward local/circular economy initiatives that encourage a cooperative local economy?

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<sup>1</sup> <http://hdr.undp.org/en/content/human-development-index-hdi>

<sup>2</sup> <https://wellbeingeconomy.org/wp-content/uploads/WeAll-BRIEFINGS-Measuring-the-Wellbeing-economy-v6.pdf>