



Sixteenth session

Geneva

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**Reshaping progress: Moving beyond gross domestic product
for inclusive and sustainable transformation****Summary prepared by the UNCTAD secretariat**

1. The parallel event, moderated by an Associate Political Affairs Officer, Beyond Lab, Geneva, featured ten panellists: Secretary-General, UNCTAD; Minister for Industry, Commerce and Employment, Bhutan; Secretary-General, Digital Cooperation Organization; Co-Chair, High-Level Expert Group on Beyond Gross Domestic Product (GDP); Deputy Secretary-General, Organisation for Economic Co-operation and Development; Ambassador, Permanent Mission of Barbados to the United Nations Office at Geneva; Director, Thematic Engagement, Special Procedures and Right to Development Division, Office of the High Commissioner for Human Rights; Director, Oxford Poverty and Human Development Initiative, University of Oxford, United Kingdom of Great Britain and Northern Ireland; Associate Professor, Institute of Environmental Sciences, Leiden University, Kingdom of the Netherlands; and Development Economist, Youth Network on Beyond GDP.
2. At the event, participants addressed how to better capture interlinkages between economic growth, social inclusion, well-being, environmental sustainability and global solidarity, supporting the 2030 Agenda for Sustainable Development. The first panel discussion considered “A new global solidarity for people and the planet” and the second, “Driving transformation for equitable, inclusive and sustainable development”.
3. One panellist emphasized that GDP remained a useful indicator of aggregate economic output but was insufficient to reflect human and planetary well-being. “Beyond GDP” metrics needed to inform policymaking and budgeting along with traditional economic measures, and it was critical to enable countries to own and shape metrics rather than relying solely on external sources.
4. Another panellist highlighted the national experience in Bhutan in aligning well-being metrics with local priorities. The Gross National Happiness framework could serve as a model in translating societal values such as well-being, governance and environmental stewardship into measurable outcomes. Finally, the panellist noted the need for international cooperation, debt relief and the alignment of development finance with multidimensional metrics.



5. One panellist underscored the need to integrate the digital economy into development metrics in order to prevent further inequality and enable participatory approaches. Areas for consideration included digital inclusion, youth participation, innovation and the equitable distribution of technological benefits.
6. Another panellist noted that, since GDP remained a useful indicator of aggregate economic output but was insufficient to reflect human and planetary well-being, beyond GDP metrics were aimed at complementing GDP and could involve, for example, well-being, equity and inclusion, sustainability, resilience and structural transformation. There was a need for a comprehensive dashboard of indicators, and subnational and disaggregated data were critical in identifying overlapping needs and informing integrated interventions.
7. One panellist described national experiences in aligning well-being metrics with local priorities and stressed that the beyond GDP approach involved measuring what society valued, placing people and the planet at the centre of development policy.
8. Another panellist highlighted the national experience in Barbados in aligning well-being metrics with local priorities. Strict GDP-based metrics could exclude vulnerable countries from concessional finance and policy support. In Barbados, national strategies integrated climate resilience, social protection and economic diversification. There was a need for a compact, actionable dashboard of indicators that balanced comprehensiveness with parsimony. In addition, indicators needed to be context-sensitive, culturally relevant and adapted to national circumstances, as well as internationally comparable.
9. One panellist stressed the central role of data, highlighting persistent gaps in national statistical systems, particularly in developing countries, and the need for strengthened capacity-building. It was critical to enable countries to own and shape their metrics, and subnational and disaggregated data were critical in identifying overlapping deprivations and informing integrated interventions.
10. Another panellist highlighted that debt and financial constraints remained critical barriers to achieving inclusive and sustainable development. High debt burdens served to divert resources from essential expenditures, making it difficult to invest in well-being, climate resilience and economic diversification. The panellist underscored the importance of international cooperation, debt relief and aligning development finance with multidimensional metrics.
11. One panellist emphasized the importance of building a shared narrative on beyond GDP, using inclusive and culturally relevant language, to ensure broad engagement and ownership.
12. Another panellist noted that the discussion served to emphasize that beyond GDP metrics needed to integrate inequality, human rights and citizen-driven accountability, using disaggregated indicators to capture diverse experiences and ensure that no groups were left behind.
13. During the ensuing discussion, the panellists identified sustainability, well-being and equity and inclusion as priority dimensions. The role of UNCTAD in the beyond GDP initiative was critical; UNCTAD supported countries in operationalizing multidimensional metrics, coordinating with United Nations entities, piloting national applications and strengthening statistical capacity, to ensure that indicators were universal, country-owned, policy-relevant and actionable. The discussion served to underline that cooperation, across Governments, multilateral institutions, sectors and digital networks, was essential in implementing beyond GDP frameworks, ensuring inclusive data and promoting sustainable and equitable development outcomes globally. The panellists' recommendations included the following: develop and institutionalize beyond GDP metrics complementing GDP by capturing well-being, equity and inclusion, sustainability, resilience and structural transformation, integrating them into national planning and budgeting; strengthen national statistical capacities to produce and use high-quality, disaggregated, country-owned and context-sensitive beyond GDP metrics, for more inclusive, transparent and responsive policymaking; ensure that indicators are adapted to national contexts, culturally relevant and actionable at subnational levels, reflecting climate vulnerability, informal and unpaid work and social resilience, to better inform inclusive policy responses; align finance and debt

management with multidimensional objectives, to support social protection, climate resilience, economic diversification and transformative investments and to reduce debt burdens; include metrics of digital inclusion in order for policies to address connectivity gaps and ensure equitable access to technology; embed human rights and citizen-driven accountability into development metrics; foster international and regional cooperation, to support countries in strengthening data ecosystems in order to analyse cumulative needs and inequalities; and continue to conduct multilateral dialogue, research, policy analysis and consensus-building, to refine and implement beyond GDP frameworks globally.
