



Creating an impactful and sustainable Wellbeing Economy for better public health

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Institute of
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Creating an impactful and sustainable Wellbeing Economy for better public health

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Table of contents

Executive Summary	6
1. What is a Wellbeing Economy?	9
2. Defining a Wellbeing Economy	13
3. Measuring progress and impact	25
4. How is a Wellbeing Economy relevant to health?	29
5. Potential benefits of a Wellbeing Economy	33
6. Implementing a Wellbeing Economy	35
7. Challenges in implementing a Wellbeing Economy and ways forward	40
8. Wellbeing Economy in the United Kingdom	43
9. Wellbeing Economies across the globe	48
10. What can the health sector do?	53
11. Implications for Northern Ireland and Ireland	56
12. Conclusion	64
13. References	66

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Glossary

DEAL	Doughnut Economy Action Lab
EPRS	European Parliamentary Research Service
EU	European Union
GDP	Gross Domestic Product
IMF	International Monetary Fund
NESC	National Economic and Social Council
OECD	Organisation for Economic Co-operation and Development
ONS	Office for National Statistics (United Kingdom)
SDG	Sustainable Development Goal
WEAll	Wellbeing Economy Alliance
WEGo	Wellbeing Economy Governments partnership

Executive Summary



Executive Summary

A Wellbeing Economy represents a transformative approach reimagining economic systems to prioritise human and planetary wellbeing. It fundamentally shifts the focus away from an economic system structurally dependent on GDP growth. Unlike traditional economic models, a Wellbeing Economy values human health, environmental sustainability, social equity, and wellbeing as core indicators of success. This approach acknowledges that prosperity involves more than financial wealth; it encompasses the quality of life, social connections, access to nature, and opportunities for everyone to flourish now and in the future.

The movement towards a Wellbeing Economy has been gaining momentum globally, with national, regional, and local initiatives across the globe showcasing the practical implementation of these ideas. These initiatives illustrate the diversity of strategies employed, from New Zealand's Wellbeing Budget, focusing on mental health and environmental sustainability, to Wales' Future Generations Act, which legally mandates the consideration of long-term wellbeing in policy making and public services. Measuring the success of a Wellbeing Economy involves developing new indicators that capture the multidimensional aspects of wellbeing, including health, education, environmental quality, and social equity. These measures aim to provide a more accurate reflection of societal progress than GDP alone, accounting for the distribution of wealth and sustainability. The challenge lies in identifying indicators that are meaningful, measurable, and capable of driving policy decisions that enhance overall wellbeing.

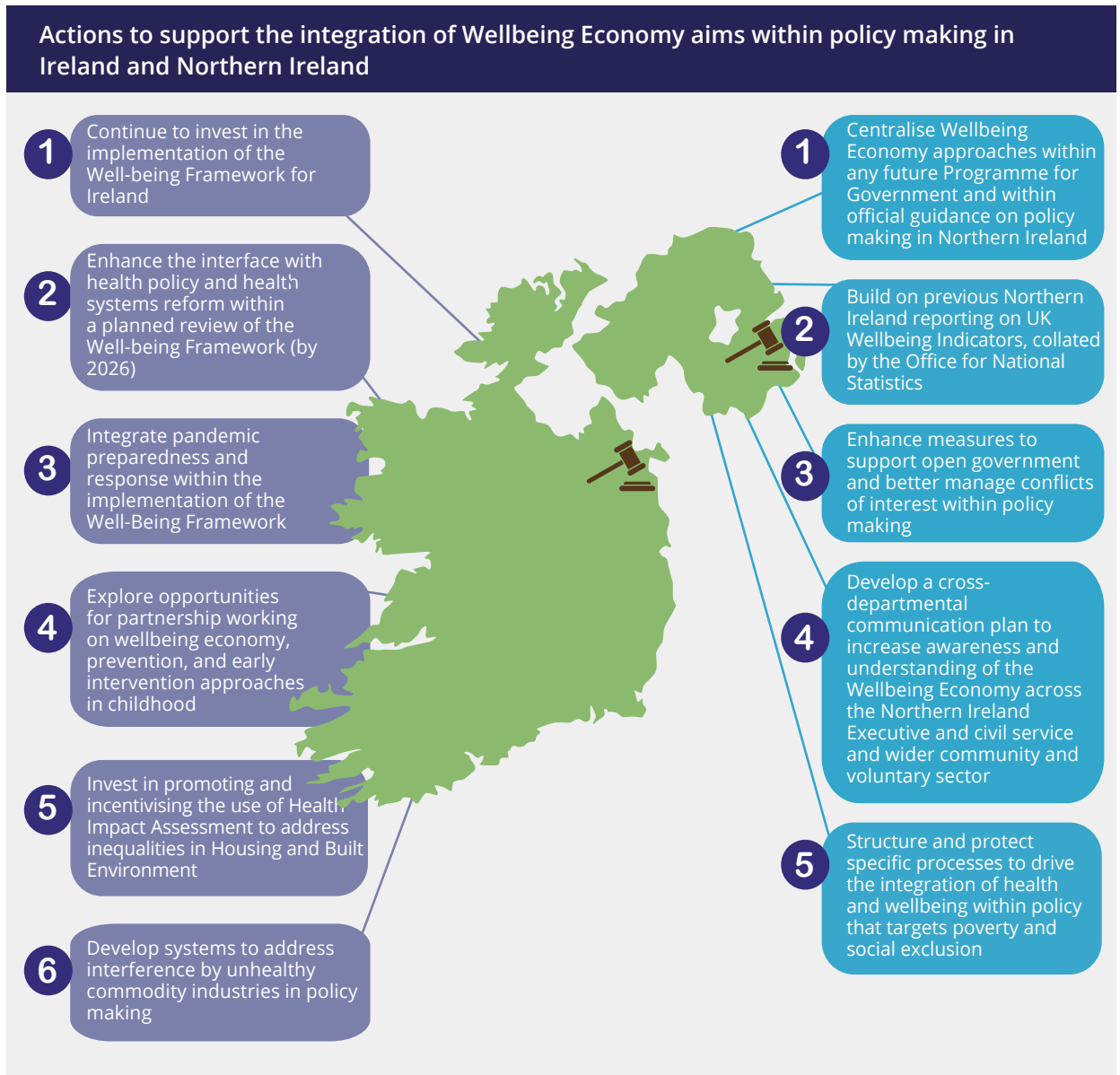
Implementing a Wellbeing Economy requires comprehensive system changes and the collaboration of various sectors, including government, businesses, and communities. It calls for redefining success and embedding wellbeing at the core of policy and decision-making. Key steps towards this transformation include legislative frameworks that prioritise wellbeing, cross-sectoral collaboration to address interconnected challenges, and participatory processes that engage citizens in shaping their societies. Challenges to transitioning towards a Wellbeing Economy include overcoming resistance to change, navigating the complexities of measuring wellbeing, and ensuring policy integration across diverse domains. However, the potential benefits—enhanced health, environmental sustainability, social equity, and economic resilience—offer compelling reasons to pursue this path. A Wellbeing Economy represents an ambitious but necessary reimagining of our economic systems, aligning them with the values of health, sustainability, and fairness. By focusing on healthy people on a healthy planet, governments can build a future that is prosperous, resilient, and inclusive, within planetary boundaries.

This report sets out the key concepts and approaches underlying the idea of a Wellbeing Economy, before explaining how we can measure its impact and benefits. It highlights why a Wellbeing Economy is relevant to health and how health actors can drive the concept forward. The report suggests actions that can be taken to implement a Wellbeing Economy, as well as challenges policy makers might face. It also includes examples of how a Wellbeing Economy is being implemented in the UK and globally.

The final section considers how Northern Ireland and Ireland could capitalise on the Wellbeing Economy concept.

It reflects on the implications of applying a Wellbeing Economy approach in Northern Ireland and highlights potential facilitators and challenges.

It also explores actions that could support the integration of Wellbeing Economy aims within policy making in Ireland and Northern Ireland. These actions include:



More details on these options are included in the report.

1

What is a Wellbeing Economy?



1. What is a Wellbeing Economy?

A Wellbeing Economy proposes to put human and planetary health and wellbeing at the core of all policy and legislation, for all members of society both now and in the future. In a Wellbeing Economy, economic growth is no longer only seen as an end in itself, but a means to achieving wellbeing. It requires identifying an alternative set of indicators that can better measure, monitor and steer economies. As such, the growth of an economy is only positive as long as it increases what matters to people – that includes basic needs such as housing, nutrition, safety, and health, as well as mental health, psychological wellbeing, and freedom - and is regenerative/or even restores nature. A Wellbeing Economy is a fundamental shift in mindset that aims to achieve conditions that allow everyone to equally live healthy and happy lives within planetary boundaries, where *everyone* includes future generations.

“No society can surely be flourishing and happy, of which the far greater part of the members are poor and miserable.”

(Adam Smith, The Wealth of Nations, 1776¹)

For centuries, various proposals have been made to put people’s health, development, and happiness at the centre of societal goals but making such proposals a reality and incorporating them into policy and legislation has for a long time seemed impossible. With knowledge gained in recent decades, we now not only know more about the factors that protect and promote peoples’ health and wellbeing, but we also learned that they are mutually reinforcing with factors that describe a strong and sustainable economy. For example, investing in greener cities and less pollution now will protect not only the health and wellbeing of citizens living there, but at the same time support the strength of the workforce because of less work absence and potentially increased productivity in an engaging environment.



Can GDP measure the value of an economy?

When defining the development and growth of countries and regions, globally the go-to metric is Gross Domestic Product (GDP). A metric with a history reaching as far back as 17th century Europe, its modern concept is often linked to a **report developed for the US Congress**² in 1934 by economist Simon Kuznets. It went on to become a common concept to measure national economies around the end of the second world war. Since then, it has become the most important economic metric in the world, defined as the measurement of “the monetary value of final goods and services—that are bought by the final user—produced in a country in a given period (say a quarter or a year)” (*International Monetary Fund, 2021*³). However, even Kuznets himself—who later won the Nobel Memorial Prize in Economic Sciences for his work on social structures and development—already noted in his initial report that GDP should be used with caution, describing the concept as an oversimplification and warned that it does not include information about the distribution of wealth. He later also stated that distinctions needed to be drawn between the mere quantity (i.e. GDP), and the **quality of growth**⁴. In March 1968, Senator Robert Kennedy summarised key shortcomings of GDP during a rally speech, criticising the measure for including money generated from industries that are detrimental to human health and wellbeing, including air pollution, the tobacco industry, deforestation, and nuclear weapons.

“Measures of well-being point to important conclusions that are not apparent from economic indicators alone. [...] Although economic output has risen steeply over the past decades, there has been no rise in life satisfaction during this period, and there has been a substantial increase in depression and distrust.”

(Ed Diener and Martin Seligman, 2004)

In their 2004 paper *Beyond Money*⁵, psychologists Diener and Seligman explain that while domestic policy focuses heavily on economic outcomes, such as GDP, this often omits, or even misleads about what society actually values – such as their health and wellbeing. As an aggregate measure, GDP also does not focus on the distribution of wealth, meaning that massive wealth could be accumulated by a small group of people, whereas the majority could experience little or no improvements to their quality of life despite increasing GDP, or even experience deteriorating circumstances. Another criticism of GDP is its **lack of inclusion of unpaid work**⁶, such as household work or caring for family members. These informal kinds of work are estimated to amount to labour worth about 15% of the average GDP across OECD countries.

Lastly, developing and growing an economy with a focus on economic growth alone is simply not sustainable, as it assumes infinite resources. However, there is scientific consensus that current growth is already exceeding the boundaries of our planet. This may reach an **irreversible point**⁷ soon if not acted upon now, with grave adverse consequences

on human *health*⁸, *equality*⁹ and human rights, and the *economy*¹⁰ already visible on a global scale. In addition there is clear evidence that not everyone is benefitting equally, increasing poverty, social tension, and political polarisation. A Wellbeing Economy proposes to move beyond GDP and economic growth as the sole indicator of social and economic improvements.

While this report delves deeper into specific examples and ideas in Northern Ireland, the UK and Ireland, through a health lens, we also provide a general understanding of the Wellbeing Economy more broadly for policy makers, politicians, public servants, people working in the health and care sector, community leaders, and anyone interested in the topic.



2

Defining a Wellbeing Economy



2. Defining a Wellbeing Economy

Key points

- The concept of a Wellbeing Economy has emerged from various sectors including academia, government, think tanks, and NGOs, but all put forward an overarching goal of prioritising population wellbeing over economic growth and argue for doing so always sustainably within ecological boundaries and considering the wellbeing of future generations.
- The OECD's Better Life Index, introduced in 2011, highlights the complexity of economic and social progress by ranking 11 dimensions equally and highlighting the interconnectedness of economic growth and wellbeing.
- The EU's recognition of the Economy of Wellbeing emphasises a horizontal approach across different policy areas, sustainable policy measures, and the balance between economic growth and social progress, aligning with the European Pillar of Social Rights.
- WEAll envisions a fundamental system change where the economy serves social and environmental wellbeing. They emphasise the participative nature of a Wellbeing Economy, highlighting the importance of involving citizens in decision-making processes.
- The Doughnut Economy offers a detailed model as a basis for a Wellbeing Economy. It focuses on meeting the needs of all within planetary boundaries, emphasising regenerative and distributive dynamics.

The Wellbeing Economy was not thought out by a single person or group. People in academia, government, think tanks, and NGOs have developed various ideas of what defines a Wellbeing Economy, or put forward similar and related frameworks. In this section, we provide a brief overview and history of Wellbeing Economy definitions, starting with early concepts of implementing complementary measures to GDP in measuring societal progress and the economy, up to different definitions of a Wellbeing Economy. We also explore new economic models which are often used as frameworks to build a Wellbeing Economy.



Comprehensive frameworks to measure societal progress

While the Wellbeing Economy as a new vision of how the economy can work is rather young, scholars have put forward ideas of what constitutes societal progress in addition to GDP for many years. To provide some historical context, we outline examples of more comprehensive measures to monitor societal progress below:

- **Index of Sustainable Economic Welfare** (1989) and the *Genuine Progress Indicator*: Two similar metrics that include environmental and social factors in measuring an economy, they have been proposed both to complement or replace GDP.
- The *Human Development Index* (1990): A measure that places life expectancy at birth, literacy rates, and standard of living alongside GDP.
- The *Gross National Well-being framework* (2005): which adds environment, education, and government, work, social and health (mental and physical) indicators to GDP.
- The *World Happiness Report* (2012): A single survey question on life satisfaction.

2.1 OECD: Better Life and The Economy of Well-Being

In 2011, the OECD created the *Better Life Index*¹¹ to account for the complexity of economic and social progress, ranking 11 dimensions equally to compare the status and progress of economies, namely:

Housing: housing conditions and spending (e.g. real estate pricing),

Income: household income (after taxes and transfers) and net financial wealth,

Jobs: earnings, job security and unemployment,

Community: quality of social support network,

Education: education and what one gets out of it,

Environment: quality of environment (e.g. environmental health),

Governance: involvement in democracy,

Health: life expectancy and overall self-reported health,

Life Satisfaction: level of happiness,

Safety: murder and assault rates, and

Work-life balance: working long hours and time devoted to leisure and personal care.

This formed the basis of the *Beyond Growth* approach and the 2019 Working Paper *The Economy of Well-being*¹²: *Creating opportunities for people's well-being and economic growth*,

in which wellbeing is named as an ‘increasingly relevant compass for policy’. The Economy of Well-being is defined by the OECD as an economy that:

- expands the opportunities available to people for upward social mobility and for improving their lives along the dimensions that matter most to them;
- ensures these opportunities translate into wellbeing outcomes for all segments of society, including those at the bottom of the distribution;
- reduces inequalities; and
- fosters environmental and social sustainability. (p. 21)

The reports provide evidence of four key policy areas constituting drivers for both wellbeing and economic growth: (1) **Education and training**, (2) **health**, (3) **social protection and redistribution**, and (4) **gender equality**. As such, wellbeing and economic growth are not two separate constructs, but can both be improved through coordinated approaches across these dimensions. More importantly, economic growth and wellbeing act as a mutually reinforcing virtuous circle, where improved wellbeing increases economic growth and vice versa.

2.2 EU: Economy of Wellbeing Council Conclusions

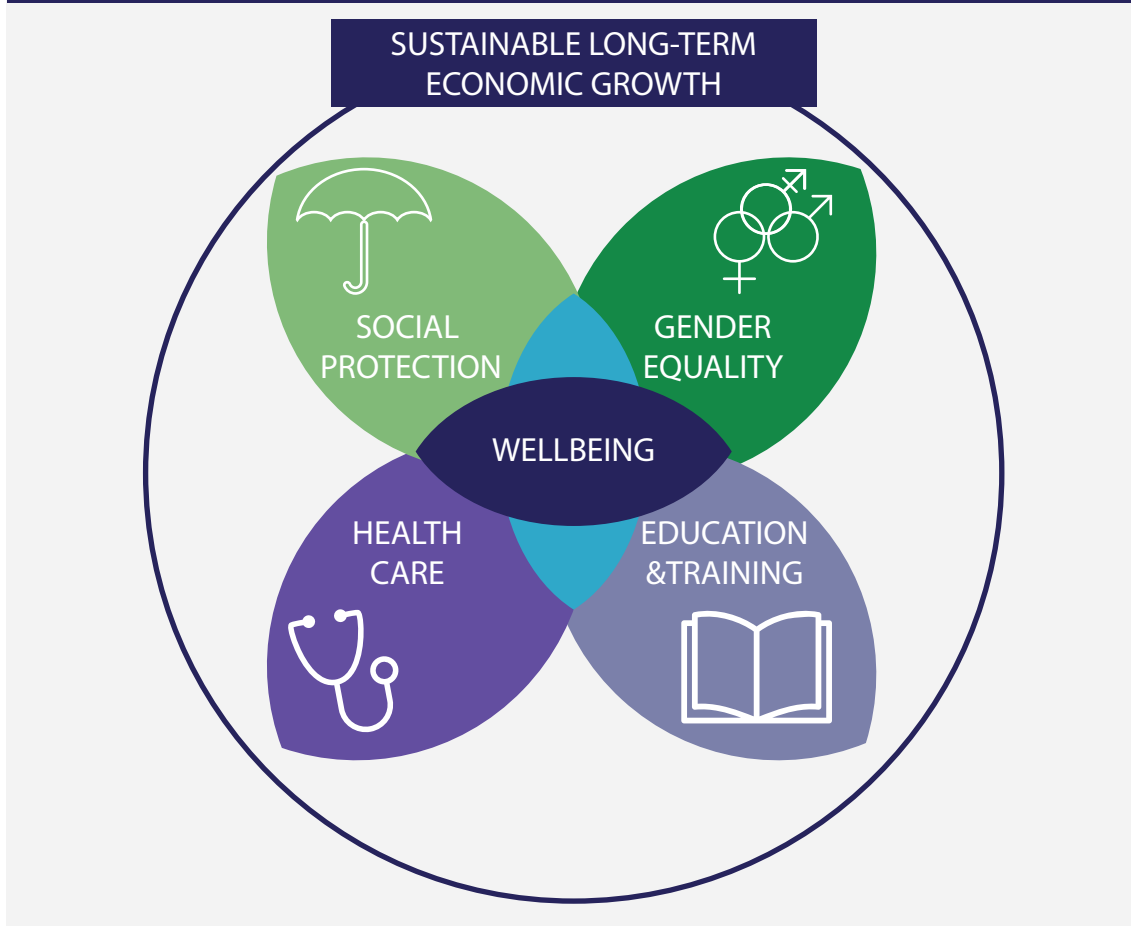
The concept of an Economy for Wellbeing found support in 2019 during the Finnish Presidency of the Council of the European Union. The *Council Conclusions on the Economy of Wellbeing from the 24th October 2019*¹³ acknowledge:

- the OECD definition of the Economy of Wellbeing (putting people and their wellbeing at the heart of policy making and its basis in the mutually reinforcing nature of wellbeing and economic growth);
- that people’s wellbeing is a principal aim of the EU;
- a realisation of an Economy of Wellbeing can only be reached by a horizontal approach across different policy areas;
- that a sustainable policy requires investing in effective, efficient and equitable policy measures and structures;
- a sustainable policy has to be based on knowledge-based policy making with clear objectives measured through clear indicators;
- there needs to be a balance between economic growth and social progress, and an EU approach should use the European Pillar of Social Rights as guidanceⁱⁱ

ⁱ One of the two legislative EU bodies (next to EU Parliament), consisting of national ministers of EU member states

ⁱⁱ See also EuroHealthNet’s report on achieving an Economy of Wellbeing with the support of the European Semester: <https://eurohealthnet.eu/how-to-achieve-an-economy-of-wellbeing-with-the-support-of-the-european-semester/>

Figure 1. A visualisation of key aspects of an Economy of Wellbeing



Source: Council of the European Union (2021). Infographic- The Economy of Wellbeing: going beyond GDP

Modelsⁱⁱⁱ indicate that targeted investment and evidence-based action can bring *sustainable, long-term economic growth while at the same time improve and promote wellbeing*¹⁴.

2.3 WEAll and WEGo - Global alliance and government partners

The *Wellbeing Economy Alliance (WEAll)*—an international collaboration of more than 400 civil society actors—describes the **Wellbeing Economy** as a fundamental system change, where the economy is in service of social and environmental wellbeing, **enabling people to live safely and flourish in a healthy environment**. Their key principles rest on scientific findings that providing basic comforts for people – such as housing, healthcare, sufficient nutrition, and security - means that they *are more likely to report good subjective wellbeing*¹⁵, and thus are also able to contribute better to society. WEAll proposes that safe environments, as well as *natural environments*¹⁶, contribute to wellbeing and productivity, both of which have a strong evidence base. Finally, WEAll highlights the participative nature of a Wellbeing Economy and states that ‘a wide-ranging approach like this cannot simply be implemented top-down, but requires the support of the people whose wellbeing we seek to improve’. Participative approaches, as well as a sense of belonging and sharing a goal –

ⁱⁱⁱ Based on the main dimensions of wellbeing and economic growth identified by the OECD.

or even identity – are powerful mechanisms that can be leveraged for the common good^{iv}. As such, WEAll outlines five principles for a Wellbeing Economy:

Fairness: Justice in all its dimensions at the heart of economic systems.

Participation: Citizens are actively engaged in their communities and economic decisions.

Nature: Humans are one with nature and we give back as much as we take from the earth.

Purpose: A shared sense of belonging and our institutions serve the common good.

Dignity: Everyone has enough to live in comfort, safety and happiness.



^{iv} For a wide overview on this topic, see Van Bavel & Packer. (2021). The Power of Us. London: Wildfire.

Following these five principles, WEAll puts forward four shifts needed to move towards the establishment of a Wellbeing Economy:

1. **Pre-distribution:** the economy should prevent vast inequalities in wealth and income.
2. The **purpose of the economy** becomes exclusively to deliver human wellbeing.
3. **Preventive measures** become the focus, avoiding complications or damage before they come into existence or intensify.
4. Economic decisions are **people powered**, meaning citizens should be involved in decision-making and agenda setting.

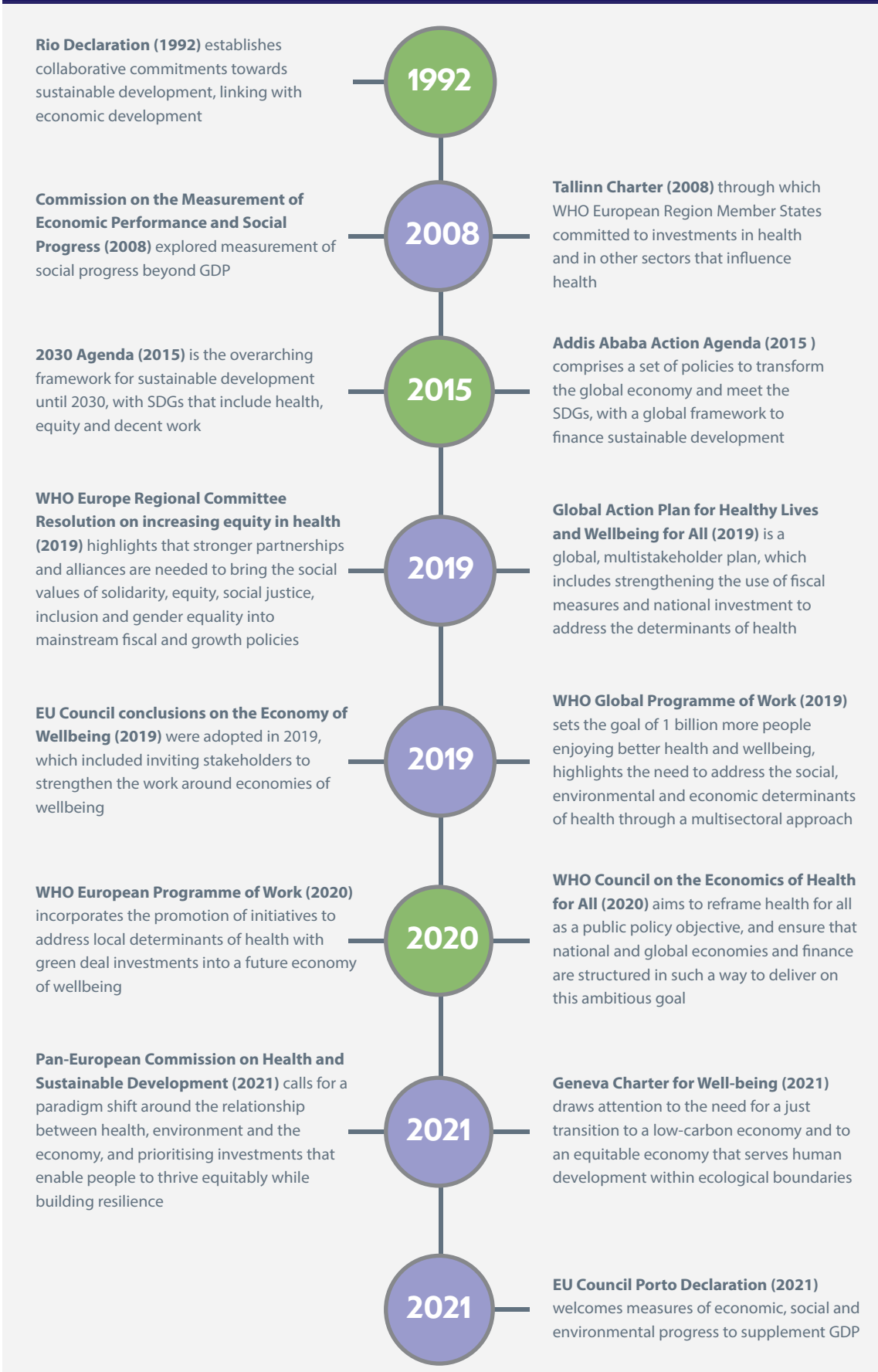
WEAll have also been involved in establishing the **Wellbeing Economy Governments partnership (WEGo)**, a collaboration of national and regional governments interested in establishing a Wellbeing Economy and sharing good practices. The partnership currently comprises six national governments - Scotland, New Zealand, Iceland, Wales, Finland, and Canada - and we will spotlight some of their efforts later in this report. Membership does not mean that WeGo countries fully subscribe to the WEAll concept of a Wellbeing Economy. *Research from 2023*¹⁷ finds that 'while WEAll promotes the deprioritisation of economic growth as a policy objective and criticises capitalism, WEGos remains more focused on complementing GDP as a measure of performance with other indicators' (p. 1).

2.4 World Health Organization

The World Health Organization (WHO) also endorses the creation of a Wellbeing Economy largely based on the OECD wellbeing framework. In their 2023 report *Health in the wellbeing economy*¹⁸, they provide a helpful timeline of events relevant to the Wellbeing Economy as illustrated in Figure 2.



Figure 2. A timeline of developments for the Wellbeing Economy and health



Source: Graphic based on WHO Europe. (2023). Health in the well-being economy. P. 22

The 2021 *Geneva Charter for Wellbeing*¹⁹ emphasises the need to establish sustainable societies focused on wellbeing. It commits to attaining fair health for current and future generations while respecting ecological constraints. Drawing inspiration from the *Ottawa Charter for Health Promotion*²⁰ and the Global Conferences on Health Promotion, the Geneva Charter urges stakeholders to:

- design an equitable economy that promotes development within planetary boundaries;
- create public policy for the common good;
- achieve universal health coverage;
- address the digital transformation;
- preserve the planet.

In 2021, the WHO European Office for Investment for Health and Development initiated the establishment of a new Economics Expert Group. This group supports the execution of WHO Europe's Economy of Wellbeing Initiative and contributes to the realisation of the WHO resolution aimed at advancing progress toward healthy and prosperous lives for all in the WHO European Region.

2.5 Beyond growth, green growth, de-growth – different approaches explained

The OECD Economy of Wellbeing definition puts a strong emphasis on how wellbeing and the economy are mutually reinforcing, suggesting that economic growth—within the boundaries of our planet and with a focus on wellbeing—still remains a key goal. However, some proponents of the Wellbeing Economy employ terminology that suggests otherwise, which is why we present an overview of these terms below.

In May 2023, the European Parliamentary Research Service (EPRS) published a study titled *Beyond Growth: Pathways towards sustainable prosperity in the EU*²¹, which favours a sustainable economic growth, largely in line with the earlier Council Conclusions. The report offers a useful summary of various terms used in the debate (Table 1, EPRS 2023, p. 4).



Table 1. Positions and assumptions from the growth debate (from EPRS, 2023, p.4).

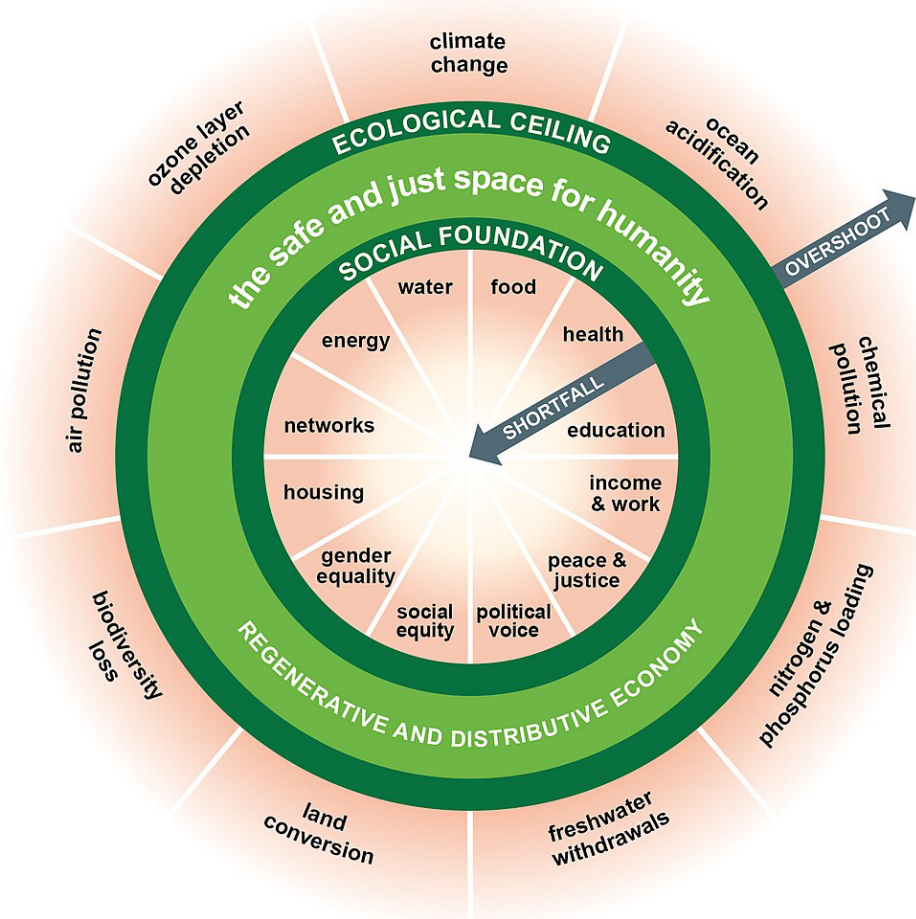
Green and inclusive growth	Growth remains a central policy objective but adjustments are necessary to make it more sustainable and inclusive. Examples include environmental taxes, decarbonisation policies, changing the composition of production and consumption (e.g. shift to electric vehicles, recycling), technological progress and innovation, strategies aimed at poverty reduction, reducing inequalities and improving employment conditions. Attempts to move beyond growth are seen as politically unviable, as growth is too embedded in society's understanding of what a successful economy is and closely linked to employment levels, government tax revenues, pension systems and business interests.
Degrowth	Growth in itself is a problem, while solutions proposed under green growth are not sustainable in the long term due to limited regenerative capacities of the ecosystem and planetary boundaries. Moreover, the design of the economic system itself is seen as based on social exploitation and inequalities. A steady-state or shrinking economy is therefore considered a solution to the environmental limits and social problems. According to this view, a deeper structural reform is needed. Possible policy options include stopping the extraction and consumption of fossil fuels, limits on advertising, focus on community practices and shared use of goods, reduction of working time and universal basic income.
Postgrowth	This view is also sometimes called 'beyond growth' or 'a-growth', i.e. agnostic about growth. The economy should be designed in a way that achieves environmental and social goals, whether this will be accompanied by economic growth or not. Specific rates of growth are not necessarily automatically correlated with social benefit or environmental harm, because it all depends on what is growing or shrinking (i.e. how production and consumption is organised). Possible policies include decisively addressing environmental degradation and social inequalities, improving wellbeing and ensuring economic stability.

Different assessments and opinions exist on how much growth is feasible across governments, NGOs, and other stakeholders. While all of these positions could generally be in line with a Wellbeing Economy, it is important to plan a transition that avoids new inequalities and considers the legal landscape. For example, in Scotland, a net zero transition has been laid out in detail over a ten year period (see section 8 of this report). This allows time to transition existing jobs to those needed in the future economy, rather than leaving workers without work overnight.

2.6 The Doughnut Economy

One of the most common and detailed models often used as the basis for a Wellbeing Economy is the Doughnut Economy, which was first proposed in 2012 by Economist Kate Raworth and later refined in her book of the same name. Given its importance in the field, we will focus on it in more detail. Doughnut economics focus on meeting the needs of all people while not exceeding planetary boundaries - if both of these goals are met, we create a safe and just space in which humanity can thrive. However, this 'safe zone' lies – like a doughnut – between the layers of an ecological ceiling and is based on our social foundations. Once we exceed the former, or the latter crumbles, we enter a vicious cycle where societal decay increases overshooting planetary boundaries and vice versa.

Figure 3. The Doughnut of social and planetary boundaries (from Raworth, 2017)



Source: *The Doughnut of social and planetary boundaries*. Credit: Kate Raworth and Christian Guthier. CC-BY-SA 4.0 Raworth, K. (2017), *Doughnut Economics: seven ways to think like a 21st century economist*. London: Penguin Random House.

This approach draws on insights from various economic schools of thought (including ecological, feminist, institutional, behavioural and complexity economics), emphasising regenerative and distributive dynamics. The framework encourages a holistic perspective, acknowledging the interconnectedness of the economy with society and the environment. Doughnut Economics promotes cooperative and caring human behaviour, views systems through a lens of complexity, and advocates for transforming degenerative and divisive economies into regenerative and distributive ones. It also emphasises the recognition that growth, while healthy in phases, cannot be sustained indefinitely. The framework is used globally from [Amsterdam](#)²² to [Mongolia](#)²³, and promoted by the [Doughnut Economy Action Lab](#) (DEAL).



3

Measuring progress and impact



3. Measuring progress and impact

Key points

- Transitioning to a Wellbeing Economy involves moving beyond cost-benefit or co-benefit analyses.
- Frameworks for implementing and measuring a Wellbeing Economy share a common call for a fundamental shift away from solely driving economic growth, focusing instead on interconnected outcomes that improve lives.
- Supporters of the Wellbeing Economy agree on the need to set specific targets and indicators, encompassing both objective criteria such as emissions and employment rates, as well as subjective outcomes like quality of life and happiness.
- Across different dimensions of wellbeing, countries and cultures often differ, and measures may need adaptation.
- Continuous monitoring and evaluation of measures is essential to ensure alignment with the goals of a Wellbeing Economy.

A key strength of a Wellbeing Economy is its encompassing nature. However, moving away from simple *cost-benefit analyses*²⁴ and even beyond co-benefit analyses, which are often used in measuring climate impact, is a major undertaking. Despite the shortcomings of GDP, it should not be forgotten that decades of work went into establishing and operationalising the GDP concept – identifying key indicators of how well an economy is doing, how exactly these indicators should be measured, and how important they are in the overall outcome (i.e. how they are weighted) is an extremely complicated task.

There is widespread agreement among supporters of the Wellbeing Economy that specific targets and indicators need to be set - these need to establish the goals we seek to achieve, the baseline or current status, and ways of measuring improvement or decline over time. This includes not just objective criteria such as a country's emissions, employment or poverty rates, but also subjective outcomes, such as people's quality of life, feelings of belonging or loneliness, happiness, and – of course – their overall wellbeing. While subjective indicators are harder to operationalise, web-based surveys and decades of wellbeing research provide a number of valid options - questions used align with most people's understanding of wellbeing and happiness (face validity) and have also been shown to be strong indicators of both the outcomes of policy and predictor of other variables (predictive validity), including health.

It is important to consider that across all dimensions of wellbeing, *countries and cultures often differ*²⁵, and to take that into account when selecting measures. Just as with financial measures, where economists debate about how to best measure what constitutes poverty, high income, or even unemployment, various measures and frameworks of happiness and wellbeing have been put forward and there is no perfect or one-size-fits-all approach. As such, this section provides some key insights derived from *the work of the Centre for Thriving Places*²⁶, which compares frameworks used by the OECD, UN (SDGs), across the UK (TPI and SEED), and the Doughnut Economy. It also includes the Wellbeing of Future Generations (Wales) Act, the National Performance Framework of Scotland, and the ONS Wellbeing Dashboard, all of which we will explore in detail in this report.

There are many common themes across the different frameworks of implementing and measuring a Wellbeing Economy.

TPI and SEED

- The *Thriving Places Index (TPI)* framework is built to identify local conditions (especially towns) for wellbeing, and measures whether they are being delivered fairly and sustainably. It has been used in Bristol and Wigan (Greater Manchester Area) in the UK – Thriving Places also provides a roadmap on establishing a Wellbeing Economy locally (see also section 7 of this report).
- *SEED* is a framework developed by Carnegie UK which sees the collective wellbeing of people today and in the future as its goal. The model considers **social wellbeing** (support and services needed to thrive), **economic wellbeing** (a 'decent' minimum living standard), **environmental wellbeing** (living within earth's natural resources), and **democratic wellbeing** (a voice in decisions one is affected by) as the aspects of collective wellbeing.

“All models share a call for the same fundamental shift: A move away from a singular focus on driving economic growth as an end in itself, towards a focus on growing the known drivers of a range of interconnected outcomes that improve lives – now and in the future.”

(Liz Zeidler, 2023)

The analysis by the Centre for Thriving Places proposes that a Wellbeing Economy could be delivered through eight themes under the following three key areas:

- the conditions for people to thrive and flourish;
- delivering this fairly, so everyone benefits;
- operate sustainably so the planet and future generations can also thrive.

Figure 4. Dimensions of a Wellbeing Economy

Headlines	Themes	Key Ingredients
THRIVING	Place	Local Environment
		Housing
		Transport
		Safety
		Proximity to Services
	Personal Wellbeing	Personal Wellbeing
		Loneliness
	Health	Physical Health
		Mental Health
	Education	Children’s Education
		Adult Learning
	Economic Security	Income/Basic Needs
		Employment/Jobs
		Local Economy
Community & Democracy	Cohesion & Belonging	
	Connectivity	
	Culture	
	Community Participation	
	Political Voice/Influence	
FAIR	Equity	Disability
		Gender & Sexuality
		Social & Economic
		Ethnicity
		Human Rights
GREEN	Environmental Sustainability	Energy & Emissions
		Waste
		Land
		Water
		Nature
		Air

Source: Zeidler, L. (2023). *The Shared Ingredients for a Wellbeing Economy*. P. 9

While the operationalisation of measuring these outcomes may differ and is not bound to strict definitions, it is important to continuously evaluate whether the definition serves the goals of a sustainable economy that increases citizens’ wellbeing. Especially when it comes to wellbeing, it is important to consider that *this key outcome is multidimensional*²⁷ and should be assessed as such to identify levers for policy interventions.

4

How is a Wellbeing Economy relevant to health?



4. How is a Wellbeing Economy relevant to health?

Key points

- **Health is integral to a Wellbeing Economy**, as health and wellbeing are almost inseparable concepts. By focusing on indicators such as wellbeing, happiness, and social cohesion, a **Wellbeing Economy can elevate health promotion and disease prevention, reducing the burden on healthcare systems**.
- A Wellbeing Economy **acknowledges the impact of social determinants** such as economic status, education, employment, and social support on health outcomes. By **addressing systemic flaws and inequalities that contribute to poor health**, a Wellbeing Economy can improve living conditions, reduce health disparities, and enhance financial security.
- By promoting responsible resource management, conservation efforts, and climate change mitigation strategies, a **Wellbeing Economy addresses key environmental determinants of human health** such as clean air, water, and biodiversity.
- Policies **targeting commercial determinants of health** as part of the Wellbeing Economy can prevent and reduce non-communicable diseases.

Wellbeing and health are so strongly intertwined that most basic definitions of either often contain the other. As such, health should also lie at the heart of a Wellbeing Economy, following the concept of healthy people on a healthy planet, as often heard from OECD or the UN Environment Programme. While advances in medicine in the past decade have been revolutionary and are developing rapidly, shortages of medical personnel, devices, drugs, and unequal availability of treatment often leave patients with insufficient care and providers with stress and burnout. This is disheartening, as scientific insights have long revealed policy measures which can be taken to prevent illness or conditions from worsening.

The Wellbeing Economy offers a framework through which to **increase attention on health promotion and disease prevention** through its focus on indicators measuring actual needs of people—such as wellbeing, happiness, social cohesion, and different aspects of health as part of societal progress. Through preventative approaches in health, not only can a large number of medical conditions be prevented and the wellbeing of these individuals protected, but prevention reduces burden on healthcare staff, saves resources, and frees funds. From an economic perspective, outside the healthcare sector, this also reduces absence rates at work and increases productivity. In 2020, on average, **only 3.4% of national healthcare budgets across the EU were spent on prevention**²⁸; between 1% and 5.6% per country. Ireland currently ranks slightly below the EU average, with **3.3% of the healthcare budget dedicated to preventive measures**²⁹. For the UK, this percentage is higher, with the ONS reporting **that 6.7% of the 2020 healthcare budget was spent on prevention**³⁰.

The Wellbeing Economy affects the *social determinants of health*³¹ and people's living and working conditions. Health outcomes are heavily influenced by social determinants such as economic status, education, employment, social support, and the physical environment. These factors are often to a large extent beyond the control of individuals. As recent research finds, lower financial wealth is not linked to the ability of *making good financial decisions*³², pointing to systemic flaws that may hinder many people from developing financial security. Low income – and even more so poverty – are linked to *lower life expectancy*³³, and more *physical and mental health problems*³⁴. By improving the social determinants of health, the Wellbeing Economy can prevent these vicious cycles.

In making wellbeing a clearly defined outcome, measures can be taken to ensure financial security and safe living standards, reduce or even completely avoid poverty-related anxiety and other health issues, and reduce health inequalities. For example, Universal Health Coverage, as well as a Universal Basic Income may be large investments, but can save large sums in the long run through increasing the health and wellbeing of citizens, preventing sickness, and countering the social gradients of health. In addressing social determinants of health early, the Wellbeing Economy also ties in with a **life course approach to health**, as it improves circumstances influencing health early on.

Financial security and the community

Financial security allows people to support their community and take time for volunteering activities, which can bring communities closer together and relieve costs for public expenditure through people keeping their areas clean or even taking up greening. Such community efforts help build a more resilient society and also help tackle another driver behind mental ill-health: loneliness.

A Wellbeing Economy **prioritises sustainability and recognises the interconnectedness between ecosystem health and human wellbeing**. By preventing environmental degradation through responsible resource management and conservation efforts, a Wellbeing Economy addresses key **environmental determinants of human health**, such as clean air, water, and biodiversity. Its focus on climate change mitigation and adaptation strategies can help to avert health conditions associated with climate-related impacts (e.g. respiratory diseases, heat related shocks, or the spread of Non Communicable Diseases (NCDs) due to migration of insects or animals). Additionally, the emphasis on creating healthy living environments through sustainable urban planning and reduced pollution can contribute to better health and wellbeing. By advocating for economic diversification and sustainable industries, a Wellbeing Economy aims to minimise reliance on environmentally harmful practices, fostering economic activities in harmony with the environment.

By promoting policies and practices that discourage the consumption of ultra-processed foods, alcohol, and tobacco, the Wellbeing Economy can significantly reduce the burden of non-communicable diseases. Through initiatives such as taxation on unhealthy products (such as *drinks with high sugar content*³⁵), subsidies for nutritious foods, and stringent regulations on marketing and advertising, this economic model can steer individuals towards healthier health behaviours. By creating *environments that support healthier*

*behaviours*³⁶ and/or making healthy choices the default option, the Wellbeing Economy can mitigate the pervasive influence of the *food*³⁷, *alcohol, and tobacco industries*³⁸ on public health. Moreover, by emphasising social cohesion and community wellbeing, the Wellbeing Economy can foster environments where individuals are more empowered and learn from other community members to make health-promoting decisions.

A Wellbeing Economy aims to address *all* aspects of health and draws on the work of not only the healthcare sector, but also social, environmental, education and finance in strengthening the different dimensions of wellbeing from a preventative perspective. Overall, a Wellbeing Economy promotes a balanced and resilient relationship between societies and the natural world for a healthier and more sustainable future.



5

Potential benefits of a Wellbeing Economy



5. Potential benefits of a Wellbeing Economy

Adopting a Wellbeing Economy approach helps to address the current health, climate, economic and social crises we are facing, introducing a paradigm shift that moves away from working in silos and adopts a holistic approach that accounts for interdependencies. By reducing inequalities and involving citizens in the process, a Wellbeing Economy approach can create or improve relationships with communities, extending and strengthening the virtuous circle of wellbeing for all and the economy. In addition to the already outlined benefits, a Wellbeing Economy can improve:

Environmental Sustainability:

A Wellbeing Economy actively promotes ecological balance and environmental sustainability, aiming to protect and restore ecosystems, mitigate climate change, conserve biodiversity, and reduce pollution.

Social Equity and Inclusion:

Social justice and inclusivity are central to a Wellbeing Economy. Policies aim to reduce inequalities, enhance social cohesion, and ensure that the benefits of economic activities are distributed more equitably among the population.



Resilient Communities:

A Wellbeing Economy fosters community resilience, that can help societies better withstand economic shocks, environmental risks, and social challenges through strong social networks and supportive policies.

Global Collaboration and Cooperation:

Wellbeing Economy principles encourage international collaboration to address global challenges, recognising that wellbeing is interconnected on a global scale, and solutions often require cooperative efforts.

This is a long-term approach, where measurable results may take time to manifest as a Wellbeing Economy relies on trust and community engagement and buy in, for which structures need to be established and relationships need to be built (see the example in Wales). As such, it is difficult to provide data on the impact of recent attempts to establish a Wellbeing Economy.

Nevertheless, based on data and models from the OECD, the European Council provides *striking estimates*¹⁴ on the effects of including health and wellbeing as key outcomes of policy, which include anticipated **healthcare savings of €58 billion across the EU by 2050**, through provision of high quality care and increased prevention, as well as an average life span increase of six years through open education and lifelong learning. The estimate is based predominantly on *cross-cutting measures against obesity*³⁹, including food reformulation, workplace wellbeing programmes, food and menu labelling schemes, and promotion of physical activity, and access to public transport.

6

Implementing a Wellbeing Economy



6. Implementing a Wellbeing Economy

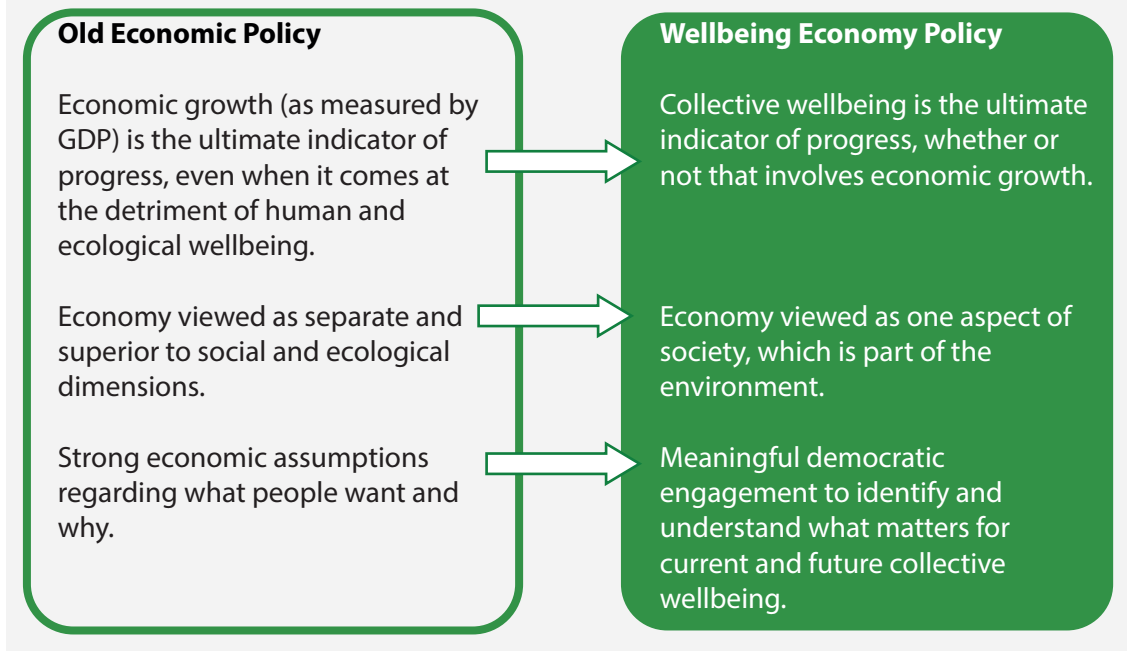
Key points

- Implementing a Wellbeing Economy **requires collaboration across government sectors and between governments**, facilitated by a **shared conceptualisation** of wellbeing as the overarching goal.
- **Leadership at the highest levels is crucial** to support this shared vision.
- **Identifying and involving all stakeholders**, including public bodies, communities, and industries, is important for securing buy-in.
- **Legislation can provide a clear mandate for putting wellbeing at the heart of governance**, but designing a Wellbeing Economy is an iterative process that requires adaptation based on indicators, priorities, and changing contexts over time.
- **Immediate steps** for implementing a Wellbeing Economy include **establishing and tracking progress indicators, mainstreaming a beyond GDP agenda, and building collaborations with stakeholders** to foster trust, agency, and ownership.
- **Presenting the Wellbeing Vision as a long-term project transcending political administrations** promotes commitment and highlights the long-term financial benefits across government sectors.
- **Goals need to be presented in clear, non-technical language.**

It likely comes as no surprise that an approach that covers so many areas requires **collaboration across all sectors of government, and between governments**. This can be facilitated by a common conceptualisation of wellbeing as the overarching goal. It requires leadership at the highest level to back a shared vision of what constitutes wellbeing and how to incentivise positive social impact. It is important to identify and involve all stakeholders – public bodies, communities, and some industry – in the set-up and securing buy-in. It is crucial that those involved fully understand how a Wellbeing Economy approach is multidimensional in its levers and impact, more than just an intervention targeted at a single outcome. This ‘mindset’ change is detailed in WEAll’s [guide on designing a Wellbeing Economy](#)⁴⁰ and should be considered when building a vision for a Wellbeing Economy, regardless of whether a regional or larger implementation is foreseen.



Figure 5. Developing a Wellbeing Vision



Source: Adapted from *Wellbeing Economy Alliance. (2021). Wellbeing Economy Design Guide: How to design economic policies that put the wellbeing of people and the planet first. P. 29*








Legislation can provide a **clear mandate to put wellbeing at the heart of governance and policy**: a framework with clear budgetary guidance, principles regarding sustainability, and clear, measurable **long-term goals as indicators for success**. However, it is also important to keep in mind that designing a Wellbeing Economy is an iterative process – if indicators are found to be unhelpful or other priorities become evident during implementation, goals and steps need to be adapted together with relevant stakeholders. Likewise, global or local events can change and shape the context in which a Wellbeing Economy is being established and should be taken into account. As such, while goals should be set early, ways to achieve them may change over time.

A [report from the ZOE institute⁴¹](#) outlines immediate steps specifically for the EU, which can also be adapted to a Wellbeing Economy approach at any level. Such measures include:

- **Establishing and tracking indicators** that measure progress towards a Wellbeing Economy, that include environmental sustainability and wellbeing
- **Make indicators easily accessible** and existing measures comparable
- **Mainstream a beyond GDP agenda sections of national government and regional governments as a shared priority** (and all member states in the EU)
- **Provide a clear visual representation** that shows progress or decline.

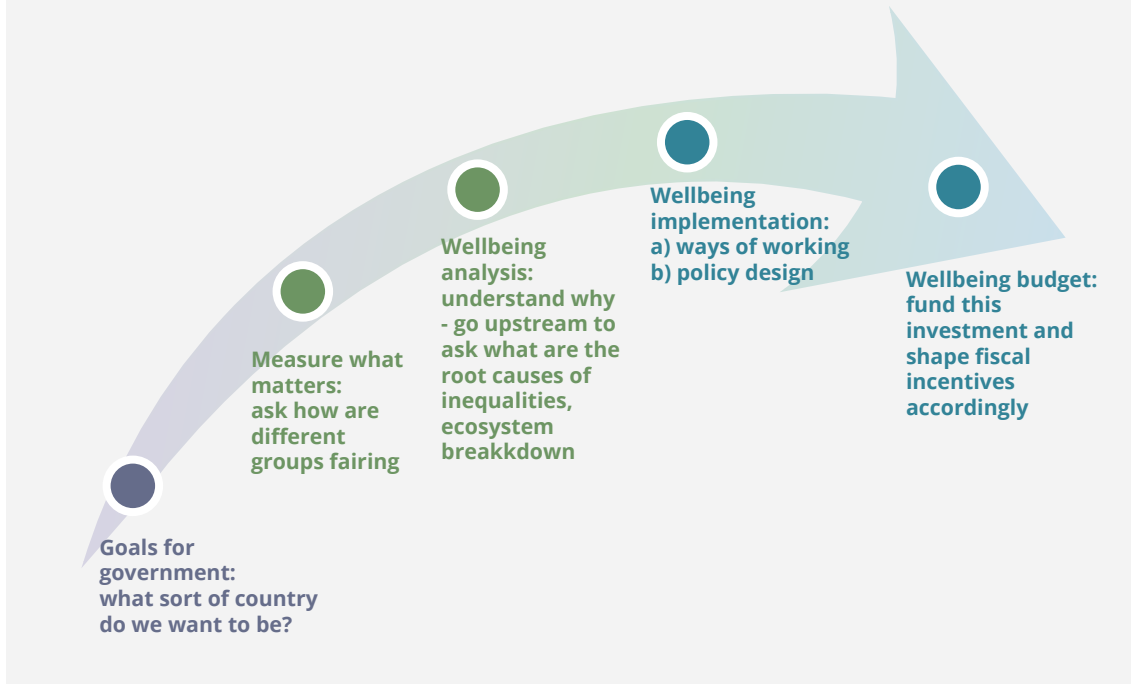
We describe actions that can be taken in establishing collaborations with different stakeholders in the section below.

- ✓ It is important to **build relationships with communities and stakeholders** and provide them with a sense of trust, agency, and ownership in shaping the Wellbeing Economy together.

-  **The overall vision**, the advantages for everyone, but also specifically the partners one seeks to involve should be outlined clearly. WEAll suggests to first formulate a vision statement that encapsulates the overarching goals and priorities related to wellbeing, and provides a number of insightful tips. Drawing inspiration from successful models such as those implemented in Scotland and Wales can provide valuable insights. To ensure a holistic representation of wellbeing values and outcomes, the framework should address various dimensions of life, including social, economic, environmental, political, and potentially even spiritual aspects. This inclusive approach allows for a more comprehensive understanding of wellbeing.
-  Generally, **personal stories, images, music, and narratives can be powerful tools** in the communication campaign for the Wellbeing Vision, fostering a deeper connection with people. For example, tying local customs to a Wellbeing framework can add authenticity (see the Welsh example later in this report).
-  **Adopting the language used by the community** (be it a local community, academia, policy, different industries – all often have different ‘languages’) is crucial in crafting a Wellbeing Vision. Recognising that the term ‘wellbeing’ may have different interpretations in different places can promote cultural or group sensitivity. Cultural diversity and varying wellbeing priorities within communities should be respected and acknowledged in the collective Wellbeing Vision or Framework. Special attention should be given to the wellbeing priorities of marginalised communities, with an emphasis on human rights and environmental protection.
-  **Governments and authorities** likely have already established priorities and plans of actions. **Identifying goals and actions across departments that align and also overlap with a Wellbeing Economy** can be a good foot in the door, showing that a synergetic approach can save money and highlighting how different aspects are interrelated. It is also important to **analyse available data** to identify what aspects of a Wellbeing Economy would be a good first step to build a larger framework, rather than suggesting an alternative for programmes/systems that might be going well or that governments have no interest in changing.
-  To promote the longevity of the Wellbeing Vision, it should be presented as a long-term project that transcends political administrations. This continuity helps maintain focus and commitment to the wellbeing goals over time. It is especially important to highlight the long-term financial benefits to various sections of government – the long-term financial, resource, and work relief on the health system, **how these investments can pay out for economic and financial ministries, reliefs on housing, and administrative and security burdens**. Active engagement of all government institutions in the development of the Wellbeing Framework is crucial for its success. This collaborative effort ensures a more comprehensive and integrated approach. Of course, this can be complemented with more short term indicators of success to get everyone along.
-  For **companies**, there is in-depth advice and training available on moving towards a purpose-driven, profitable businesses in line with the *Doughnut Economy model*, covering purpose, networks, governance, ownership issues, and, of course, financial issues.
-  **Organising policy dialogues and forums** can further help in bringing together communities and public bodies, fostering civil participation and a better understanding from policy makers of where peoples’ priorities lie. This can also help in addressing any fears and ensure that potential side effects are prevented.

In their report, *The Wellbeing Economy in brief*⁴², Katherine Trebeck and Warwick Smith break down and visualise five general steps towards implementation, as seen in Figure 6.

Figure 6. The sequence of implementing a Wellbeing Economy



Source: Adapted from *Trebeck, K. & Smith, W. (2024) The Wellbeing Economy in brief: Understanding the growing agenda and its implications. CPD mini-briefing series, Centre for Policy Development. P. 19*

Finally, meaningful participation should be embraced throughout the process of crafting and communicating the Wellbeing Economy vision. This inclusive approach fosters a sense of ownership and shared responsibility, making the framework more reflective of the diverse needs and aspirations of the communities, governments, and industry (where applicable).

7 Challenges in implementing a Wellbeing Economy and ways forward



7. Challenges in implementing a Wellbeing Economy and ways forward

Key points

- The Wellbeing Economy requires a fundamental system change – while this comes with great benefits, this requires overcoming status-quo bias and inclusion of key stakeholders, including the public.
- To ensure effectiveness, wellbeing needs to be constantly measured.
- Binding, long-term goals are key, but short-term goals/steps in progress often should be integrated in the overall picture to reassure stakeholders of progress and showcase return of investments.
- Global cooperation is necessary to make a Wellbeing Economy truly sustainable and avoid shifting the costs of implementation to other countries.
- Measures of a Wellbeing Economy need to be adapted to the culture of the country it is being implemented in.

A Wellbeing Economy is a wide-ranging system change that comes with a number of challenges. These include:

Resistance to Change and status-quo-bias: Established economic systems and ideologies may resist a shift towards a Wellbeing Economy. There could be resistance from individuals, professionals, institutions, industry, and policy makers who are accustomed to – or benefit from - conventional economic models and the current status quo. As such, it is important to convey the advantages of a Wellbeing Economy for everyone clearly and ensure a participatory approach.

Just Transition

Transitioning into a Wellbeing Economy might impact those who are reliant on the current economic system more than others. For example, a transition could slowly make certain jobs obsolete, while creating new types of work. A participatory approach should consider everyone's needs and not simply assume people will adapt. A good example comes from New Zealand, where the government established a *Just Transition Unit*⁴³ in their efforts to move toward a low emissions economy. Māori, local government, education providers, businesses, workers and unions, community organisations, and central government are all invited together to support workers when environmental, economic, and social shifts occur.

Short-Term Thinking and Transition Costs: Traditional economic systems often prioritise short-term gains over long-term sustainability. Implementing a Wellbeing Economy requires a shift towards more sustainable practices – likewise, some stakeholders, especially in politics or industry have to showcase short term gains. That's why **setting legally binding long-term goals** and integrating long-term thinking into government

structures (see example from Wales) is important in achieving a Wellbeing Economy. **Steps towards long-term goals** can also serve as short term goals and indicators and with more immediate positive outcomes and help to showcase returns on investment to stakeholders such as Ministries of Finance.

Measuring Wellbeing: Wellbeing is a multifaceted concept, and finding indicators that adequately capture its various dimensions is complex. It will be useful to work with **existing measurements**, investigate their suitability in context, and **ideally link them to the SDGs** and ensure to harmonise measurements across countries so that it is possible to compare.

Policy Integration: Achieving a Wellbeing Economy requires integration across various policy domains, including social, economic, environmental, and cultural aspects. Coordinating and aligning policies across these diverse areas requires an overall buy-in. Advantages of a Wellbeing Economy need to be explained with consideration for different policy areas and explanation of co-benefits across government. An **overarching responsible institution or government official at the highest level that works across areas** can also support implementation.

Economic Inequality: Addressing economic inequality is a central component of a Wellbeing Economy. However, redistributive policies and changes to economic structures may face opposition from those who benefit from existing inequalities. Public measures such as taxation can reduce inequalities. Creating conditions for equality to improve includes **regulating commercial determinants of health through robust legislative action**, and engaging in dialogue, **considering various perspectives, and encouraging businesses to contribute to societal wellbeing**.

Global Cooperation: Achieving a Wellbeing Economy will require international cooperation to ensure wellbeing across the globe – the wellbeing of one group should not come at the cost of another. Mapping goals and global partners, as well as their level of responsibilities can help to establish **mutual cooperation and exchange of good practices and resources**. This can be facilitated by setting up multinational organisations such as WEGo, or international trade agreements that foster Wellbeing Economy goals.

Cultural and Contextual Sensitivity: Wellbeing is culturally and contextually dependent. Implementing a Wellbeing Economy requires tailoring strategies to the specific cultural and social contexts of different communities, which can be challenging on a broad scale. As outlined in the previous section, the use of **participatory approaches and embedding cultural values and customs from the outset**, can support both a contextual approach, as well as buy in from communities.

Educational and Cultural Shift: Shifting societal attitudes towards valuing wellbeing over material wealth may require a significant cultural and educational shift. Improving **education that includes an understanding of wellbeing and socioeconomic determinants** can help pupils and scholars to better understand the evidence base and advantages.

Political will and partisanship: Implementing a Wellbeing Economy will require significant political will and commitment. Many policies necessary to implement a Wellbeing Economy may be viewed as belonging to certain political factions, or political factions may claim them as their own. *People are more likely to reject policies if they are framed as coming from a party other than the one they support⁴⁴*, even if they would be otherwise agnostic. Showing that the outcomes of a Wellbeing Economy benefit supporters of all political agendas **or securing cross-party political support** will be incredibly important, albeit a challenge in itself.

8

Wellbeing Economy in the United Kingdom



8. Wellbeing Economy in the United Kingdom

The Wellbeing Economy is not an unfamiliar term in UK politics and policy making. Below, we outline previous and ongoing efforts in parts of the UK.

8.1 UK – national level

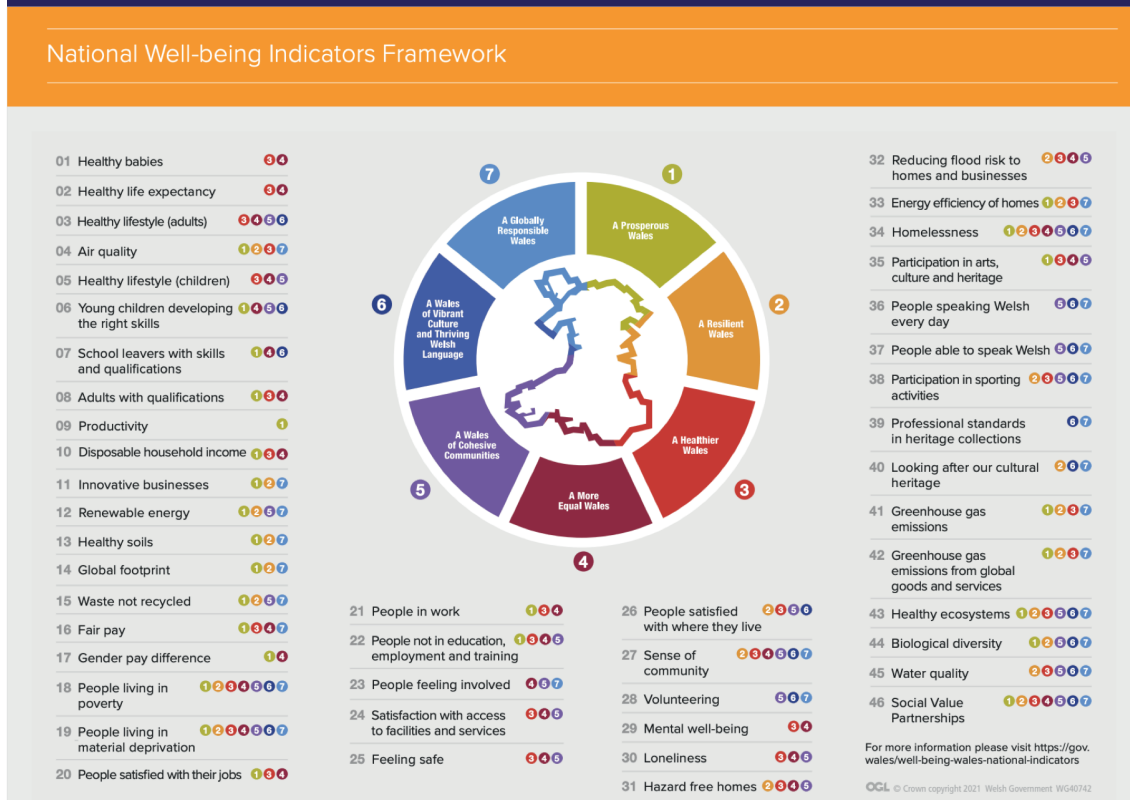
At UK level, in May 2021, the **UK Parliament** responded to a public *petition*⁴⁵ asking for a shift to a Wellbeing Economy. The petition specifically proposed to focus on health and wellbeing and on environmental goals, as well as long-term planning, and to abandon government focus on GDP. In their response, parliament stated that 'while traditional economic measures such as GDP remain important, the government is committed to broadening the range of measures it uses, including by better accounting for natural and human capital'. They are primarily referring here to *measures implemented*⁴⁶ by the Office for National Statistics (ONS), including 'human capital' (representing skills and knowledge), unpaid work, and economic wellbeing.

The petition also prompted a research briefing and subsequent *Westminster Hall debate*⁴⁷ in November of the same year, which included discussions around the Beyond GDP Initiative by the ONS as well as a new guidance for *considering wellbeing as part of policy appraisals*⁴⁸. This guidance, the **Green Book**, consists of a step-by-step guide on the assessment of wellbeing impacts and evaluation. The research briefing included in the *debate pack* prepared by the House of Commons Library introduces the concept of the Wellbeing Economy - largely based on WEAll definitions. It highlights the shortcomings of GDP as a single measure and considers Doughnut Economics and the opportunity to employ a Wellbeing Economy to combat climate change. Two quotes included in the briefing highlight uncertainty over which measures to use. While the ONS continues their efforts to move 'beyond GDP', the recent focus seems to be on *economic wellbeing only*⁴⁹. An All-Party Parliamentary Group on Wellbeing Economics was also formed in 2009, but has not been officially registered after February 2022, and appears to be *defunct*⁵⁰ at the time of writing this report.

8.2 Wales: Future Generation Act

Wales made a commitment to transition to a Wellbeing Economy by adopting *the Future Generations Act 2015*⁵¹. It outlines **seven legally-binding wellbeing goals**: an environmentally friendly, skilled, diverse economy; maintenance and enhancement of the natural environment; a healthy population; equality; safe and connected communities; encouragement of arts and culture; and taking into account its global impact. To monitor progress, Welsh Ministers must set indicators that can be (1) quantitatively or qualitatively measured against a particular outcome, (2) measured over an appropriate timeframe, and (3) be measurable in relation to Wales or a part of Wales. The progress towards all goals is reported in a *Wellbeing report*⁵² via 46 national indicators (see Figure 7), and monitored by a dedicated *Commissioner for Future Generations*.

Figure 7. The seven wellbeing goals in Wales and their 46 indicators



Source: *Llywodraeth Cymru / Welsh Government. (2022, Jan 20). National Indicators: mapping the indicators to the well-being goals [Blog post].*

The Future Generations Act is accompanied by a detailed *implementation guide*⁵³ for public bodies, supporting local, regional, and national agencies in translating the wellbeing goals into practice. This guide clearly outlines which responsibilities lie with whom and how public bodies, public services boards, and community councils can work together in taking action to identify and address specific goals and measure their success.

The *2020 Future Generations Report*⁵⁴ provides an assessment of advancements toward the seven wellbeing goals. In general, the report shows a mixed picture, noting several advances across domains but highlighting the need for improvements. Although there is a recognition of the need to shift towards prevention and wellness, the report notes that more action is needed in funding and delivering interventions. According to the authors, this is particularly important in order to speed up progress on the prevention agenda and addressing the wider determinants of health.

On their experiences in implementing a Wellbeing Economy in Wales, WHO and Public Health Wales highlight the importance of participation and connection to citizens. Particularly, they note that 'Welsh culture and language has been vital to create a sense of belonging and community cohesion building trust and healing social fractures' (p. 658⁵⁵).

8.3 Scotland: National Strategy for Economic Transformation

Scotland introduced a *National Strategy for Economic Transformation*⁵⁶ in 2022, outlining goals stretching over a full decade up to 2032. The strategy includes a written commitment to establish a Wellbeing Economy, focusing on:

- establishing Scotland as a world-class entrepreneurial nation
- strengthening Scotland's position in new markets and industries, generating new, well-paid jobs from a just transition to net zero;
- making Scotland's businesses, industries, regions, communities and public services more productive and innovative;
- ensuring that people have the skills they need at every stage of life to have rewarding careers and meet the demands of an ever-changing economy and society, and that employers invest in the skilled employees they need to grow their businesses;
- **reorienting the economy towards wellbeing and fair work**, to deliver higher rates of employment and wage growth, to significantly reduce structural poverty, particularly child poverty, and improve health, cultural and social outcomes for disadvantaged families and communities.

The Scottish government has chosen these goals based on feasibility and highest possible impact, based on a detailed analysis of *available evidence*⁵⁷. To measure progress, Scotland is using its *National Performance Framework*⁵⁸, which is also linked to the UN's Sustainable Development Goals (SDG). The framework monitors a wide range of granular data to allow for comparison between groups and monitoring of equality. Progress is monitored across *16 policy areas along eight demographic characteristics*⁵⁹ (see Figure 8).





Source: Scottish Government / Riaghaltas na h-Alba. (n.d.). Equality Evidence Finder.

9

Wellbeing Economies across the globe



9. Wellbeing Economies across the globe

Wellbeing Budget (New Zealand)

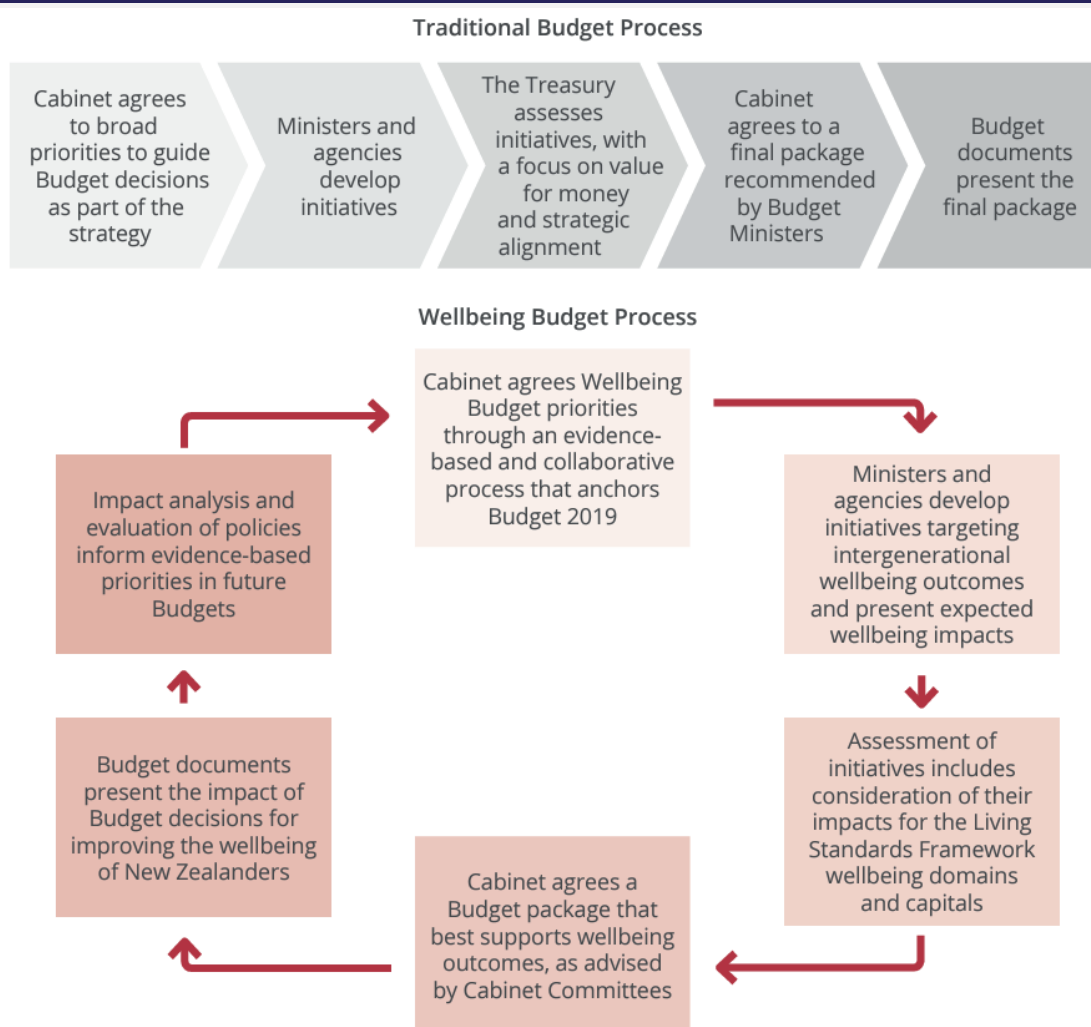
In May 2019, New Zealand – one of the WEGo countries - launched the country's *first Wellbeing Budget*⁶⁰, which has since been renewed annually, most recently for the *2023-2024 fiscal year*⁶¹. This budget is dedicated to putting wellbeing and the environment at the core of national policy, using social, environmental, and fiscal indicators to guide funding. The Wellbeing Budget is designed along three principles, namely:

1. A focus on outcomes that meet the needs of current generations and also consider the long-term impacts on future generations
2. An approach working across all sectors of government to assess, develop, and implement policies to improve wellbeing
3. Tracking progress with broad measures of success, including the health of people, communities, the environment and public finances.

These principles are implemented with five specific priorities in mind, which are (1) to improve mental health (with a specific focus on young people under 24), (2) improving child wellbeing (specifically by reducing child poverty and addressing family violence), (3) supporting Māori and Pasifika aspirations, (4) increasing productivity through innovation as well as social and economic opportunities, and (5) a transition into a more sustainable and low-emission economy. The budget process is circular and offers a new and more flexible approach in funding (see Figure 9).



Figure 9. The Wellbeing Budgetary process in New Zealand



Source: *Government of New Zealand. (2019, May 30). The Wellbeing Budget.*

Wellbeing indicators (Iceland)

Iceland, part of WEGo, has implemented various processes to advance the establishment of a Wellbeing Economy. The Directorate of Health takes a pivotal role in steering this initiative, particularly through the National Public Health Strategy, which focuses on safeguarding and enhancing wellbeing. Progress is evaluated using public health and wellbeing surveys, along with a novel Wellbeing Economy indicators system introduced in 2019. These indicators, alongside six wellbeing priorities—mental health, secure housing, improved work-life balance, zero carbon emissions, innovation growth, and enhanced public communication—were collaboratively developed with stakeholders and serve as a framework for Iceland’s Five Year Fiscal Strategic Plan. Iceland’s **39 wellbeing indicators**⁶² span across social, environmental, and economic domains, and each of them is directly tied to different SDGs. The country’s commitment to prioritising wellbeing, evident in taxation and labour market policies that invest in safeguarding the most vulnerable households, played a crucial role in *the country’s recovery from the 2008 recession*⁶³. Iceland also hosts the *Wellbeing Economy Forum* in June 2024.

Measuring 'what matters' (Canada)

The Canadian government is actively striving to enhance the integration of quality-of-life considerations into decision-making and budgeting. Their initiative is informed by international best practices, expert input, evidence on factors influencing wellbeing, and public opinion research reflecting the priorities of Canadians. In 2021, the Department of Finance in Canada released *Measuring what matters: toward a quality of life strategy for Canada*⁶⁴, equating quality of life with wellbeing. Concurrently, Statistics Canada issued a significant paper titled *Moving forward on well-being (quality of life) measures in Canada*⁶⁵. The country also is making increased efforts to involve Indigenous perspectives and input in this undertaking. As the project progresses, the Canadian government is exploring ways to integrate the framework and quality-of-life data into policy decision-making processes.

Developing an Action Plan (Finland)

Finland published its *Action Plan for the Economy of Wellbeing for 2023-2025*⁶⁶ in early 2023. The plan sets out five recommendations to achieve an Economy of Wellbeing:

- continuing the preparation of the guidance model for the economy of wellbeing;
- examining how the monitoring of wellbeing, as part of sustainability thinking, can be made a more integral part of the key decision-making processes of the central government, regions and municipalities;
- developing impact assessments and strengthening competence;
- exercising influence within the EU, including the European Semester for economic policy coordination; and
- strengthening inclusion.

City of Amsterdam: Doughnut Economy

*Amsterdam aims to establish a circular economy*⁶⁷, focused on the wellbeing of all its inhabitants. The plan was established during the COVID-19 pandemic with a two year action plan, that has since been extended by a 2023-2026 circular strategy setting out a participatory strategy with *70 goals*⁶⁷. The city set out to do so across six focus areas, as outlined in their programme:

1. **Transition:** aim to turn Amsterdam into a global centre of expertise on the role of local governments in the transition to an economy focused on creating shared value.
2. **Market access:** help to stimulate impact companies' continuity and revenue growth so that more societal value is created by solving societal challenges through entrepreneurship. For example, by connecting impact enterprises to potential buyers.
3. **Capital:** help to ensure sufficient capital is available to impact companies at each stage of the business life cycle by encouraging close collaboration and knowledge exchange between diverse financiers. This includes, for example, a peer-to-peer network for impact investors.
4. **Internationalisation:** strengthen Amsterdam's position as a hotspot for growing and scaling impact companies and deepen the collaboration with international governments and ecosystems – municipal, regional, or national.
5. **Impact entrepreneurship in the neighbourhood:** support of entrepreneurial initiatives that contribute to Amsterdam's economic growth and liveability by focusing on social cohesion, labour participation, and sustainability.

- 6. Ecosystem connections:** strengthen connections between the diverse players of Amsterdam's impact entrepreneurship ecosystem by helping them to know who's who, share expertise, and do business with each other.

Further Examples

The Co-op/HSE North East Inner City (NEIC) Sláintecare Healthy Communities Project (Ireland)

The North East Inner City (NEIC) area of Dublin faces higher levels of need and socioeconomic deprivation compared to the broader Dublin city area and the national average. The *NEIC Healthy Communities Programme*⁶⁸ focuses on reducing health inequalities through evidence-based initiatives such as social prescribing, *Healthy Food Made Easy*, *We Can Quit*, stress management programs, health literacy, and smoke-free homes. Continuous research evaluates the programme's impact. The findings affirm the effectiveness of the NEIC Healthy Communities Programme and provide a foundation for further progress in addressing health inequalities in the NEIC. The evaluation found decreasing health inequalities and emphasises the role of collaboration and positive outcomes.

Food Waste Reduction (France, Italy, Sweden)

While millions of people are still facing hunger, 38% of all energy used to produce food is spent unnecessarily – around 13% of food does not make it to the shelves, and another 17% of food is simply wasted by *consumers*⁶⁹. In 2016, *France*⁷⁰ enacted legislation to cut food waste by ordering supermarkets to donate unwanted food to charitable organisations instead of disposing of it, a step welcomed and adopted by *Italy*⁷¹ later in the same year. In Sweden, non-profit organisations such as Rude Food Malmo have taken the initiative to 'rescue' unwanted but edible food and redistributes it to people in need.

Participatory Wellbeing Economy Policy Design Online (Barcelona, Spain)

The City of Barcelona hosts a web platform (decidim) through which citizens can submit policy proposals and be involved in the design and monitoring of participatory processes. The city council evaluates policy proposals based on technical and qualitative criteria, votes received in favour from citizens, as well as the number of neighbourhoods and organisations discussing its adoption, resulting in multiple policy reforms. For the period of 2015-2016, the city reported 220,000 interactions with citizens regarding municipal policies.

Improving Men's Mental Health and Quality of Life (Ireland)

*Men's sheds*⁷² are community initiatives in Ireland that allow men to participate in social activities. The 'Sheds for Life' programme in Ireland resulted in improved self-rated health, life satisfaction, a sense of belonging, and trust among participants.

10

What can the health sector do?



10. What can the health sector do?

In line with a list of actions proposed by *WHO*¹⁸, three key recommendations would be:



Lead by example:

Ensure healthy working conditions, sufficient health insurance, and pensions; train the health workforce in psychosocial models and One Health approaches; address inequalities in workplaces; and make health systems greener



Build or strengthen bridges to other actors:

Have a joint vision and joint solutions with other actors; e.g. work with employment, finance, environmental and social ministries and bring the health argument to them



Define clear and measurable criteria and goals in terms of health: Measuring and monitoring is critical to successfully implementing a Wellbeing Economy, and health indicators play a central role

Source: WHO European Region. (2023). Health in the well-being economy Background paper: working together to achieve healthy, fairer, prosperous societies across the WHO European Region.

Below, we provide some concrete examples of how healthcare actors already contribute to Wellbeing Economy goals.

The NHS in England aims to produce net zero emissions by 2045. Since 2022, NHS purchases in England consider a 10% focus on net zero and social value. Contracts exceeding £5 million per year, beginning in 2023, require suppliers to have a plan to reduce carbon emissions. In 2024, this requirement was extended to all suppliers. By 2030, only suppliers making progress in reducing carbon emissions will be eligible for contracts. For

example, the *University Hospital of South Manchester*⁷³ reduced its use of non-renewable energy by 36% through technical and behavioural changes. This effort also led to a 28% reduction in carbon emissions and annual savings of £390,000.

In Kyrgyzstan, *Village Health Committees*⁷⁴ were established, allowing local residents to choose priorities and elect representatives. These committees played a crucial role in implementing health-related activities. Through the programme, now national in scale, over 180,000 people with high blood pressure were detected within two years and encouraged individuals to actively participate in health improvements.

Since 2021, *Czechia*⁷⁵ has been transforming its mental health care system by shifting away from long-term facility-based care. Instead, they focus on addressing the psychosocial environment. Social workers play a crucial role in supporting social rehabilitation, including providing social housing and connections to other services.

Two initiatives in Austria are working towards a Wellbeing Economy. *Health Targets Austria*⁷⁶ (2011 to present) aims to improve the number of healthy years lived by residents across Austria. Its objectives extend beyond healthcare settings, incorporating measures that address crucial health determinants, reduce health inequalities, and advocate for sustainable living conditions. The roadmap *Future Health Promotion*⁷⁷ strives to elevate overall quality of life, encourage years of good health, and uphold fairness for every citizen in Austria. By placing a strong emphasis on involving citizens and various stakeholders in policy development, this initiative is a dynamic and participative approach to shaping the nation's strategies for health promotion.

11

Implications for Northern
Ireland and Ireland

11. Implications for Northern Ireland and Ireland

Northern Ireland

Northern Ireland (NI) has a unique political and economic landscape within the United Kingdom and Europe. Applying a Wellbeing Economy approach in the region would be a complex undertaking, but it remains a potential pathway worth exploring to bring actors and sectors together with a common vision. In addition, there are certain existing assets within national and regional policy that are worth considering.

Facilitators towards implementing a Wellbeing Economy in NI

The *Making Life Better Framework 2012-2023*⁷⁸ provides direction for policies and actions to improve the health and wellbeing of people in Northern Ireland. The framework includes a comprehensive set of indicators measuring social determinants of health, health behaviours, health service activity and health outcomes. The framework was developed to facilitate inter-departmental and inter-agency cooperation and community planning has acted as a cornerstone approach to regional and local delivery of the framework.

In keeping with the UK policy direction, Northern Ireland is seeking to deliver an Integrated Care System approach which will further ensure that health promotion and health service development are enhanced, and that health has a stronger voice in local decision-making.

National, regional and local data systems are well developed and economic, social and environmental indicators are core to the public health monitoring system. In addition, Northern Ireland has a well-established health inequalities monitoring system which can inform decision-making on Wellbeing Economy approaches.

There is a strong public sector workforce in the region, alongside significant community assets in the voluntary sector. Centralised statutory agencies operating in domains relevant to social determinants of health such as the Northern Ireland Housing Executive have significant scope to support Wellbeing Economy approaches.

The Northern Ireland Audit Office has enhanced their engagement on health and wellbeing outcomes bringing a new focus on the economic impact of ill-health including focused reports on issues such as obesity, diabetes, tobacco and e-cigarette use.

Challenges

There are also some challenges facing Northern Ireland in terms of moving towards a Wellbeing Economy approach. Relative to the rest of the UK, Northern Ireland is more economically disadvantaged. This may create a real challenge when seeking to champion wellbeing as a priority issue, or to achieve any parity of importance with outcomes focused solely on economic prosperity.

Despite a strong public sector workforce, there are substantial challenges in the operation and development of public services including health services in the region. Political priority is likely to focus on resolving health service crises in preference to wellbeing outcomes in the first instance.

Northern Ireland has certain devolved powers to determine legislation, with other legislative matters decided at Westminster. There are also multiple actors and funders involved in the process of agreeing a Programme for Government, and it will be challenging to champion the 'voice' of the health sector within that process.

Below, we suggest ways for Northern Ireland to leverage existing health and wellbeing frameworks to move towards a Wellbeing Economy by integrating wellbeing objectives into governmental programmes, enhancing inter-departmental cooperation, and engaging communities in policy development.

Options for progressing Wellbeing Economy approaches in Northern Ireland

This report is published at an important time. A newly formed Northern Ireland Assembly is now sitting, following a prolonged absence. Ministerial priorities are currently being developed. At the same time, the Making Life Better Public Health Framework is coming to the end of its extended policy term (the policy timeframe was extended during the pandemic). Health, education, environmental, economic, and social systems are adapting to the legacy of the COVID-19 pandemic, alongside an ongoing epidemic of chronic disease, and rising health service demand. There is increasing recognition that health service investment alone is not enough to deliver a thriving, healthy and sustainable Northern Ireland.

There are several actions which could support the integration of a Wellbeing Economy approach within policy making in Northern Ireland. These include:

1. Centralise Wellbeing Economy approaches within any future Programme for Government, and within official guidance on policy making in Northern Ireland, including:

- Mandating Health Impact Assessments (HIA) to help inform policy decisions and to maximise health and equity returns from major government investment programmes and public sector bodies.
- Progress horizontal analysis of measures proposed in any Programme for Government that can highlight the main points of integration between policy agendas being progressed by different departments thereby facilitating opportunities for cross-departmental engagement, training, and development.

2. Build on the previous Northern Ireland reporting on ONS UK wellbeing indicators

- Progress this work under the aegis of the Office of the First Minister and Deputy First Minister with a clear requirement for all Departments to report to the Office and for the Office to report on progress.
- Include a commitment to invest in better intelligence on the projected health impacts of policy decisions through modelling studies which incorporate wellbeing indicators, and develop a programme of enhanced health and health economics research to better capture the returns on investment of prevention measures in Northern Ireland.

3. Enhance measures to support open government and better manage conflicts of interest within policy making. This can ensure that health and wellbeing concerns are not under-represented compared to solely commercial interests.

- Improve understanding of the economic and commercial determinants of health and the negative health impact of unhealthy commodity industries and their surrogates in Northern Ireland.
- Reinforce the role of the social economy, social entrepreneurship and social innovation in the inclusion, creation, and access to quality jobs and investment.

4. Develop and deliver a cross-departmental communication plan to increase awareness and understanding of the Wellbeing Economy in the Northern Ireland Executive and civil service as well as to the community and voluntary sector.

- Support stakeholders to adopt the use of Wellbeing Economy terms and concepts in their areas of influence.
- Develop and test tools to support community planning partnerships and integrated care planning structures to understand and adopt Wellbeing Economy aspects in local area planning and prioritisation.
- Develop guidance for local councils on how they can adopt Wellbeing Economy approaches within local planning and decision-making on investments and interventions.

5. Structure and protect specific processes to drive integration of health and wellbeing within policy targeting poverty and social exclusion.

- Capture the potential health effects from changes to the social protection and welfare system before adopting new approaches.
- Foster alignment between Sustainable Development Goals and indicators relating to health improvement in Northern Ireland.

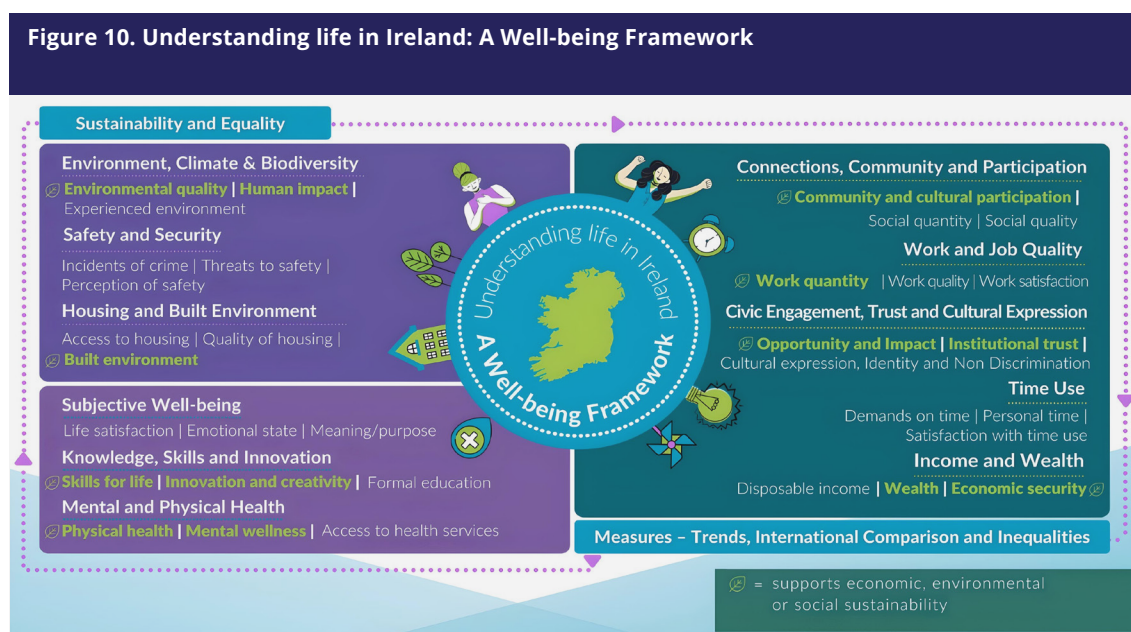


Ireland

The Government of Ireland has acknowledged the need to reframe how economic success and performance is measured: 'The traditional ways Governments have measured economic performance don't always provide a comprehensive picture of quality of life. These approaches often don't capture the broader picture, including sustainability, equality or people's lived experiences'. A **Well-being Framework** was published in 2021 by the **Department of the Taoiseach**⁷⁹. A collaborative approach was pursued with lead government departments, a wider Inter-departmental Working Group, the Central Statistics Office of Ireland and the National Economic and Social Council (NESCC) working closely together. This was accompanied by resources to support government departments and agencies to embed the Well-being Framework in their **work**⁸⁰.

The Government produces **annual reports** on the Well-being Framework for Ireland.

The Central Statistics Office of Ireland supports an **interactive dashboard** of 35 indicators relating to the Well-being Framework.



The second report on the Well-being Framework, published in 2022, sets out a clear pathway to progress this work over time, including:

- Using the annual analysis of the wellbeing dashboard to feed into the high-level priority consideration phase of the budgetary process.
- Developing a broader evidence base and research tools.
- Integrating the Well-Being Framework and indicators into policy development and evaluation across government departments and into Equality Budgeting processes already operating within government Departments.
- Oversight structures and approaches for wellbeing across Government.

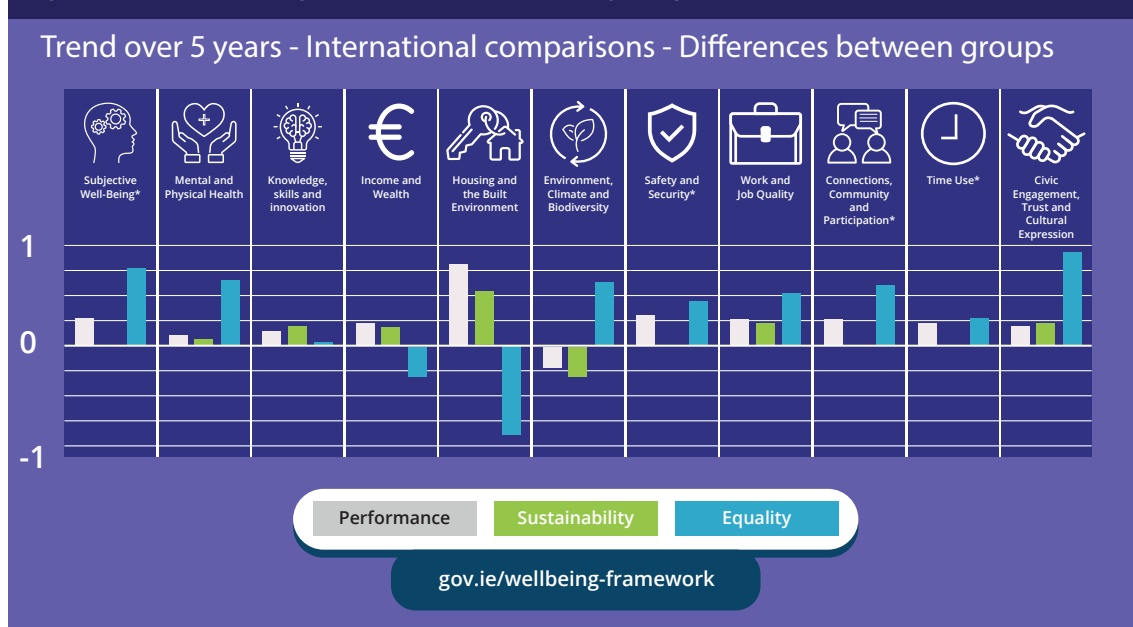
The Framework's annual analysis is now integrated in the budget process, including through the National Economic Dialogue, the Summer Economic Statement and the documentation of Budget Day.

In November 2023, a stakeholder seminar ‘Reflections on the Well-being Framework for Ireland’ took place, with approximately 70 stakeholders from academia, business, public sector, community, and voluntary sectors. It was noted that integrating wellbeing into the policy process can result in a high-level perspective becoming more day to day, which helps keep policy makers engaged across the system. Countries have experimented with different implementation pathways and Ireland can learn from *these*⁸⁷.

Stakeholders expressed the view that there is a fatigue over the number of similar frameworks (e.g. Sustainable Development Goals, Equality Budgeting) and a need to focus on coherency in how these interact in the Budgetary cycle and policymaking. In concluding remarks, the panel welcomed the progress that has been made over the last 3 years in the development and utilisation of well-being indicators, while noting that full integration and impact will take time.

Overall, the 2023 report shows that performance is positive across the wellbeing indicators in ten of the 11 dimensions. Only one dimension, on Environment, Climate and Biodiversity, shows a negative performance. Mental and Physical Health was the second lowest performing dimension. The introduction of a comparable figure for equality across indicators allowed for the assessment of each dimension for equality outcomes. An examination of this data shows that several groups experience inequality across a high proportion of indicators. These are women, single-parent households, people living alone, immigrants/non-Irish, unemployed people, households with lower incomes, households in rented accommodation, and people with long-term illness or disability.

Figure 11. Understanding life in Ireland: A Well-being Perspective 2023



The Government of Ireland has committed to undertake a formal review of the Framework in 2026.

To further support the integration of a wellbeing economy in Ireland with a focus on better public health and reduced healthy inequity, this report suggests the following actions:

1. Continue to invest in the implementation of the Well-being Framework for Ireland

- This could include a greater focus on health as an asset for the economy and shared population health outcomes across all government policy.

2. Within the review of the Well-being Framework due for publication in 2026, enhance the interface with health policy and health systems reform

- Mapping of touch points and common agendas between the *Well-being Framework*⁸² and the *Healthy Ireland Framework*⁸³, *Strategic Action Plan 2022-2025*⁸⁴, *Healthy Ireland Outcomes Framework*⁸⁵, and the *Sláintecare initiative*⁸⁶.

3. Integrate pandemic-preparedness and response within the implementation of the Well-Being Framework and its data monitoring

- To include modelling of the broad wellbeing impacts of pandemics and pandemic control measures
- To inform government on how best to protect wellbeing in pandemic response and in post-pandemic recovery.

4. Explore opportunities for partnership working on Wellbeing Economy and prevention and early intervention approaches in childhood

- Consider the interface with the Child Poverty and Well-Being Programme Office established in the Department of Taoiseach for population health, health inequity and Wellbeing Economy.

5. In view of the particular concerns raised by the levels of observed inequality in the Housing and Built Environment wellbeing indicator, invest in promoting and incentivising the use of Health Impact Assessment to help ensure that housing and area planning maximises human health, wellbeing and health equity.

- Support the integration of an assessment of the wider determinants of health within Environmental Impact Assessments.

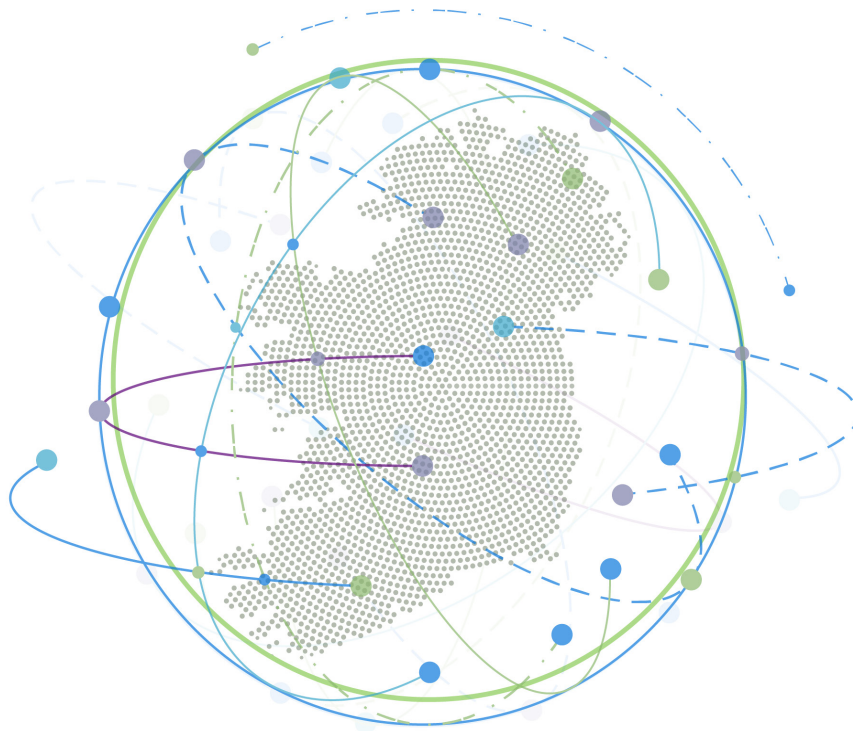
6. Develop systems to address interference by unhealthy commodity industries in policy making in order to maintain a focus on protecting health, tackling health inequity and protecting the economy from the impacts associated with ill-health^{89, 90, 91}.

- Monitor industry interference in policy making and enhance open government through analysis of lobbying activity by the tobacco, alcohol, food and gambling industry
- Support involvement of the Irish government in initiatives providing transparency on industry involvement in policy e.g. Global Tobacco Industry Interference Index.

Shared Island and Wellbeing

Wellbeing approaches are identified in the *'Shared island: Shared Opportunity NESC Comprehensive Report'*^{*} as one of five areas with potential for strengthened cooperation across the island of Ireland. This is alongside the economy and investment, social policy, climate and biodiversity, and data co-ordination. The recommendations relating to wellbeing approaches found in the report are outlined below:

- Scope and potential to develop cooperation around the shared interest in developing wellbeing measures of progress which move beyond narrow GDP-based assessments;
- Potential to use wellbeing frameworks as a tool to facilitate engagement with a wide range of stakeholders across the island, to inform priorities in relation to key challenges, and to learn from each other;
- Potential to use the work of the Community Planning Partnerships in Northern Ireland and the Public Participation Networks in Ireland to advance cooperation on wellbeing frameworks at local levels;
- In the longer term, there may be the opportunity for wellbeing frameworks, North and South, to become more aligned on common and shared concerns;
- The Central Statistics Office and Northern Ireland Statistics & Research Agency could cooperate in the development and application of wellbeing indicators and other measures (differing legislative authorities are highlighted as inhibitors for this); and
- A north-south (and east-west) element should be built into groups that are set up to design and refine the respective wellbeing frameworks.



^{*} National Economic and Social Council (2022), Shared Island Shared Opportunity: NESC Comprehensive Report, No. 157

12 Conclusion



12. Conclusion

The Wellbeing Economy challenges models that centre on economic growth alone, prioritising sustainable, equitable, and health-centred policies. It integrates indicators like health and education into policy making, emphasising preventative healthcare and sustainable resource management for long-term prosperity. Frameworks like the OECD's Better Life Index and WEAll's principles advocate for fairness, environmental stewardship, and human dignity. This reimagining of economic systems aims for a prosperous, resilient, and equitable world, requiring collaboration across policy makers, communities, and industries.

Implementing a Wellbeing Economy comes with challenges, including resistance to change, the complexity of measuring and consistently monitoring wellbeing and its determinants, and the need for comprehensive policy integration. However, these challenges can be overcome through clear vision, participatory governance and an emphasis on long-term societal benefits. The Wellbeing Economy represents a bold reimagining of economic systems to prioritise human and planetary health. By focusing on sustainable development, social equity, and health promotion, it offers a promising path towards a more prosperous, resilient, and equitable world. It requires policy makers, communities, and industries to collaborate in shaping economies that serve the wellbeing of all.

Transitioning to a Wellbeing Economy cannot happen overnight. It requires consistent efforts across politics at all levels, local and global industry, the public, as well as various fields of research to monitor progress. It requires an understanding within the population of how closely connected social, economic, environmental, and health issues are. While it might appear utopian at first, the systemic changes needed to achieve a Wellbeing Economy can prevent further climate and environmental breakdown and people falling into poverty traps, and instead improve quality of life for all. Many promising approaches have been made at local, regional, national, and even supranational level. With a new government in place in Northern Ireland, there is an opportunity to develop a Wellbeing Economy approach for the benefit of its citizens, while Ireland can continue to build on its Well-being Framework to safeguard the health and wellbeing of future generations.

“The difficulty lies, not in the new ideas, but in escaping from the old ones, which ramify, for those brought up as most of us have been, into every corner of our minds.”

(John Maynard Keynes, 1936⁹²)

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