

Agenda Item 5: Emerging issues

5(a) Measuring progress beyond gross domestic product

From gross domestic product to well-being and sustainability

Mr. President/Chair,

- Based on Thailand's strengths in robust agricultural activities, rich natural resources, and diversity in terms of both biological resources and physical geography, Bio-Circular-Green Economic Model or BCG has been promoted by the Thai government as a new economic model for inclusive and sustainable growth. The BCG model capitalizes the country's strengths in biological diversity and cultural richness and employs technology and innovation to transform Thailand to a value-based and innovation-driven economy.
- The model also conforms with the UN Sustainable Development Goals (SDGs) and is also intended to align with the Sufficiency Economy Philosophy (SEP) which is also the key principle of Thailand's social and economic development plan. The model is applied to focus on promoting four industries –namely 1) agriculture and food; 2) medical and wellness; 3) bioenergy, biomaterial and biochemical; and 4) tourism and creative economy.
- Measuring these issues in a comprehensive way is a key beyond GDP. For designing and assessing policies, the specific and relevant data are vital and challenges in Thailand. Indices and small dashboards are very useful when we need to assess complex issues like environmental pressures on our environment, resource use and biodiversity including the impact of BCG related to SDGs.
- we appreciate the UN-ESCAP ongoing support and cooperation to arrangement and mechanisms to sustain NSO to meet the growing demand for progress measure beyond GDP such as clarification of the measurement scope, harmonisation of definitions and classifications, improvement of data availability and fitness, including the use of System of Environmental-Economic Accounting (SEEA).
- Thank you.