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THE OECD DASHBOARD TO MONITOR A STRONG, RESILIENT, GREEN AND INCLUSIVE POST-COVID-19 RECOVERY

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1.   At the 2021 meeting of the Council at Ministerial level (MCM) Part I, Ministers welcomed the Progress Report on the Development of an OECD Dashboard to Monitor a Strong, Resilient, Green and Inclusive Recovery [C/MIN(2021)4 and C/MIN(2021)10/FINAL]. The development of the OECD COVID-19 Recovery Dashboard (or in short: "Recovery Dashboard") has continued since then in consultation with the dedicated Taskforce, with a view to presenting it to Ministers at the 2021 MCM Part II on 5-6 October.

2.   As advised by the Taskforce, the Secretariat has consulted with the Executive Committee (ExCo), the Committee for Statistics and Statistical Policy (CSSP) and five substantive committees (i.e. Economic Policy Committee (EPC), Economic and Development Review Committee (EDRC), Employment, Labour and Social Affairs Committee (ELSAC), Health Committee (HC) and Environmental Policy Committee (EPOC)) in order to finalise the Recovery Dashboard before its launch in October. Delegates of these substantive committees and the Executive Committee (ExCo) were invited to comment on the proposed Recovery Dashboard and on its potential usage in the context of existing OECD products and tools and possible future OECD country monitoring work. The dashboard is broadly consistent with those used in flagship OECD publications (such as the Economic Outlook) without providing specific economic or other policy recommendations.

Process on Developing the Dashboard

3.   At the 2020 MCM, Ministers invited the Secretariat to *"… continue efforts, on the basis of Committee reviews, to develop an indicator dashboard that could potentially include both traditional economic factors such as GDP and employment as well as environmental and social dimensions related to sustainability, inclusion and well-being, in line with the Sustainable Development Goals."* [C/MIN(2020)7/FINAL].

4.   Given the statistical input required, the CSSP was invited to take the lead in guiding this work and suggested the creation of an informal Taskforce on Indicators for a Strong, Inclusive, Green and Resilient Recovery [WISE/CSSP(2021)3]. The Taskforce has supervised the work since February 2021. Fourteen experts on different aspects of national statistics from National Statistical Offices (NSOs)[1] volunteered to participate in the Taskforce. The main goals of the Taskforce were to:

- Advise on the selection of indicators, by evaluating candidate indicators against statistical criteria, including timeliness, relevance, interpretability, reusability, comparability and accuracy of indicators, while acknowledging that not all criteria may be initially met due to current data and measurement gaps;
- Identify and develop innovative sources of data, particularly on non-material dimensions of well-being and inequalities, and on investments in resources that drive future well-being.
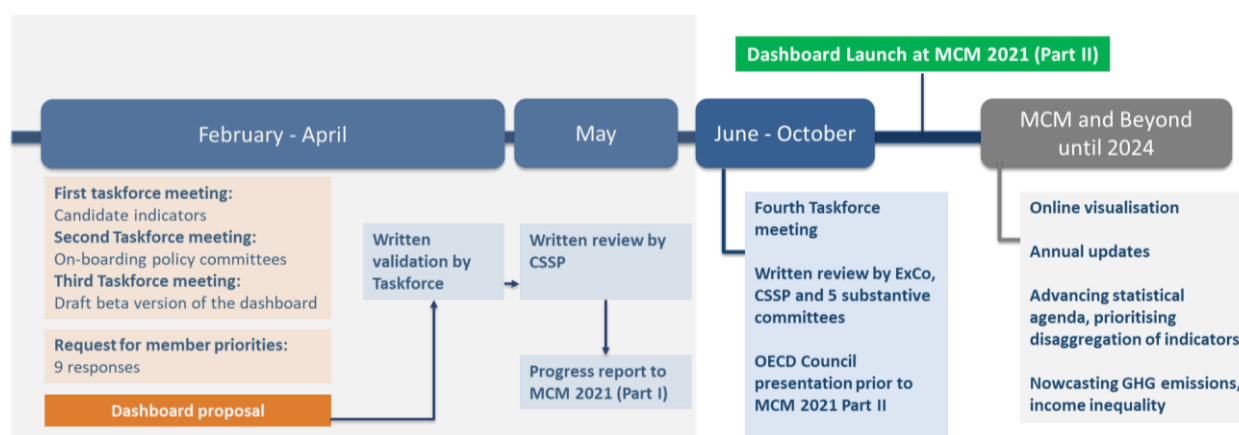
5.   Five other OECD substantive committees (i.e. EDRC, ELSAC, EPC, EPOC and HC) were invited to participate in the Taskforce on a consultative basis, given the horizontal nature of this work, and since the Recovery Dashboard could be leveraged through various OECD outputs for assessing the effectiveness of countries' recovery plans.

6.   The Annex presents the main outcomes of this CSSP-led Taskforce, whose work included four virtual meetings taking place from February until July, as well as a written consultation on the draft progress report [WISE/CSSP(2021)4]. The Secretariat has also presented this work at the CSSP meeting in June and the ELSAC Working Party on Social Policy in March [WISE(2021)2] as well as at the ExCo and Council meetings in May and September prior to the 2021 MCM (Part I and Part II).

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[1] The Taskforce included NSOs representatives from Austria, Belgium, Canada, Colombia, France, Hungary, Italy, Mexico, the Netherlands, Poland, Turkey, the United Kingdom and the United States, as well as Eurostat.

7.   In this consultation process, the Taskforce converged on the proposed structure of the Recovery Dashboard, the indicators populating it, the context and timeline of the process towards the MCM in May and beyond (Figure 1). A progress report was submitted and approved by CSSP in April. Comments from 15 CSSP representatives (for example, on the need to consider this dashboard as a stepping stone towards a more permanent measurement tool for resilience, to limit the burden on NSOs, and to increasingly add more granularity to indicators) were integrated in the revised progress report prepared for Ministers in May. Following the Council's discussion on 19 May 2021, the progress report [C/MIN(2021)4] was welcomed by Ministers at the 2021 MCM Part I [C/MIN(2021)10/FINAL and C/M(2021)13, Item 130, v].

Figure 1. Timeline of the development of the Recovery Dashboard

8.   Following the CSSP meeting and the fourth meeting of the Taskforce in June, delegates of five substantive committees (i.e. EDRC, ELSAC, EPC, EPOC and HC) were invited to comment on the potential policy applications of the Recovery Dashboard and extensions in the context of existing OECD products and tools and possible future OECD country monitoring work. The written procedure was launched on 16 July until 20 August [C(2021)95]. In addition, the Secretariat has prepared a beta-version visualisation tool, introduced at ExCo meeting on 9 September.

9.   The main outcomes of the last consultation process can be summarised as follows. Overall, the Recovery Dashboard received broad support[2] as a relevant tool for Ministers, policymakers and a broader audience to monitor the unfolding of the recovery. The dashboard would also facilitate a meaningful cross-country comparison across the four dimensions of the recovery, highlighting strengths and weaknesses of various countries on the economic, social and environmental dimensions of their growth path. The structure of the dashboard, with twenty indicators in four dimensions, was deemed as appropriate to communicate the key aspects of ongoing crisis and recovery. Any specific issues, such as comparability across countries or the use of non-official statistics and novel data generation techniques, should be clearly marked. There was also general support to include self-reported indicators where applicable and relevant to complement objective indicators (see Appendix 2), while drawing attention to possible qualitative differences between

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[2] In the last consultation through written procedure with ExCo, CSSP and five substantive committees (i.e. EDRC, ELSAC, EPC, EPOC and HC), responses were received and considered in the revision of this document from: ELSAC Bureau, EDRC Bureau, Health Committee Bureau, EPC/WP1 Chair and Vice-Chair, Australia, Austria, Switzerland, Colombia, Costa Rica, Germany, Denmark, the European Central Bank, the European Commission, Finland, Ireland, Finland, Korea, Lithuania, Mexico, the Netherlands, Norway, New Zealand, Poland, Portugal, Slovenia, Spain, Sweden, Turkey, the United Kingdom and the United States.

non-official and official statistics. Suggestions to include additional indicators will be considered by the Taskforce in the future updates of the dashboard.[3]

10.   It was highlighted that the current dashboard ought not to be extended to include *policy indicators*, as the latter (and policy recommendations based on them) are being produced by substantive committees, which routinely provide evidence-based policy advice to member countries in the areas covered by the dashboard. Several delegates commented that statistical work should in the future prioritise greater disaggregation of the indicators (e.g. by gender, for disadvantaged groups, by ethnicity and industrial sectors) and that the Taskforce may continue to provide statistical guidance, even after the presentation of the dashboard to Ministers, in revising the selection of indicators in light of new statistical developments and country proposals.

11.   Concerning the timeframe and lifespan of the dashboard, a report on the dashboard will be submitted to Council once a year in connection with the MCM. The dashboard should be seen as a state-contingent product and will have a three-year sunset clause, submitting a final report to Council in 2024.

12.   Following its presentation in Council, the Recovery Dashboard will be launched at the margins of the MCM Part II on 5-6 October (Figure 1). Beyond the launch, the Secretariat envisages to advance the statistical agenda for continuous improvement of the Recovery Dashboard in light of committees' comments. The set of indicators currently included in the dashboard could be continuously improved by the Secretariat, under supervision by the Taskforce, particularly for those statistics that are currently not available in a timely fashion or at a sufficiently detailed level of disaggregation. In light of comments received by the committees, the Secretariat will report on the dashboard once a year in connection with the MCM and facilitate its communication through a dedicated online tool which will be dynamic.

Contribution and Structure of the Dashboard

13.   The Recovery Dashboard is meant to serve as a reference for member countries when assessing progress in their efforts to build back better and strengthen systemic resilience in the aftermath of the pandemic. The dashboard takes into account the strength of economic performance but also progress towards building back better from an inclusive, green and resilient perspective. The dashboard aims to provide a high-level picture of progress on key priorities of the recovery as defined by countries, complementing existing OECD data and measurement frameworks and using consolidated statistical processes and experimental data initiatives.[4] Consistent with indicators used in flagship OECD publications (such as the Economic Outlook), the dashboard, however, does not aim to provide specific insights or recommendations on economic or other policies.

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[3] This summary of conclusions taken is based on the great majority of consensual views expressed by delegates, while duly noting any specific or detailed comments that will be further brought up to the level of Taskforce to seek convergence by the majority.

[4] A number of existing OECD frameworks inform the development of the dashboard; for example, the standard set of OECD cyclical indicators, the OECD Going for Growth report, the OECD's Well-being Framework, the OECD's Inclusive Growth Dashboard, the dashboard developed by the OECD's International Programme for Action on Climate (IPAC), the OECD Jobs Strategy Dashboard, and the OECD Going Digital Initiative. The Recovery Dashboard the OECD-dashboard is also aligned with the European Commission's dashboard (https://ec.europa.eu/eurostat/cache/recovery-dashboard/), while expanding the scope of countries beyond EU members at more detailed levels of disaggregation for a number of European Commission's 27 indicators; including GDP, excess mortality, business registrations and bankruptcies, air quality, government debt, NEET rate, and employment.

14.   In particular, the Recovery Dashboard monitors progress on four aspects of the ongoing recovery, i.e. whether this is strong, inclusive, green and resilient (see Annex for a detailed list of indicators). It considers short-term dynamics alongside structural indicators (with a clear demarcation between the two shown in Appendix 1).[5] These indicators provide the context against which recovery efforts should be assessed, mindful of the shared long-term objectives of member countries (e.g. the SDGs and net-zero carbon objectives by 2050). As governments face competing policy challenges, e.g. in terms of balancing economic and health outcomes, meeting these objectives requires complementary information about the structural and systemic changes that policies should consider to contain the pandemic, prevent job losses, and boost economies in the long-run. At the same time, the ability of countries to recover swiftly in the short-run depends on the circumstances that pre-dated the pandemic, and which to some extent determine the socio-economic impacts of policies. Therefore, the Recovery Dashboard combines a set of short-term (or cyclical) indicators directly related to the pandemic with indicators that capture structural developments.

15.   The OECD Recovery Dashboard is structured in four domains:

- The first domain ("strong") focuses on the strength and spread of economic activity, building on the set of indicators featuring in the OECD Economic Outlook and Going for Growth report.[6]

- The second domain ("inclusive") focuses on how crisis has affected the income and jobs of the most vulnerable, and whether the efforts to build back better are ensuring that economies and societies can become more equally informed by the OECD Inclusive Growth and Well-being frameworks.

- The third domain ("green") focuses on progress towards achieving a people-centred green transition, consistently with the OECD's International Programme for Action on Climate [C(2021)120/REV1] that enshrines the methodology of the UN System of Environmental Economic Accounting (SEEA). Even though most environmental challenges are considered structural rather than pandemic-specific (though with direct linkages of pandemic to air pollution, GHG emissions, plastics waste, and other environmental issues), they require short-term policy action and improvements in outcomes should be seen in the near-term to meet global climate objectives (OECD, 2021).

- Finally, the fourth domain ("resilient") focuses on the factors that could help countries to better withstand the crisis as well as to prepare for future ones. It takes a forward-looking perspective on building back better as it considers the capacity to absorb the shocks like COVID-19, as well as the ability to adapt to new circumstances and to transform structurally with investment in different types of capitals, while taking measures of digitalisation, innovation and fiscal sustainability into account.[7] The "resilience dimension" of the dashboard is the least developed of the four dimensions given the existing measurement gaps, and committees asked to conduct further work on providing stronger statistical and conceptual foundations in this field.

16.   The proposed indicators are detailed in Table 1.

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[5] Relevant demarcation is provided in Appendix 1 by a clear identification of cyclical and structural indicators in the corresponding Table.

[6] Further disaggregation of GDP growth indicator by the top- and bottom-20 percent sectors is included to illustrate how the recovery may differ for segments of the economy, as recommended by the last consultation with the substantive committees. In addition, future work could also entail the development of early warning signals and financial sector indicators of high frequency; such as non-performing loan ratios or indicators on access to finance.

[7] In the last consultation with substantive committees, two delegates expressed interest in considering a trade-related indicator particularly for the services sector.

Table 1. Recovery Dashboard indicators

Indicator themes and descriptions, organised by dimension

Strong	
GDP growth[8]	GDP growth rates based on seasonally adjusted volume data, % change from same quarter of previous year
Total hours worked	Job quantity in terms of total volume of hours worked, % change from previous year
Household income	Real (inflation-adjusted) household disposable income per capita, Index, 2007 = 100
Business dynamism	Number of enterprise bankrupties and entries, Index, 2007=100
Health risks[9]	Excess mortality, % change in weekly mortality compared to average mortality between 2015 and 2019
Inclusive	
Income inequality	S80/S20 household disposable income quintile ratio*
Labour underutilisation	Number of unemployed persons, inactive people who wish to work and are available but may not have looked for work during the past 4 weeks, and employed people who work fewer hours than they would like, as a percentage of the labour force, seasonally adjusted.
Young people out of job or training	Share of youth (aged 15-29) not in employment, education or training, percentage
Financial insecurity*	Share of people who report finding it difficult or very difficult to live on current household income
Low life satisfaction*	Share of people reporting a level of life satisfaction of 4 or below on a 10-point scale
Green	
Climate change[10]	GHG emissions, Tonnes of CO_2 equivalent, per capita
Green energy	Renewable energy as a % of the primary energy supply
Material consumption	Domestic material consumption, tonnes per capita
Natural land cover	Total natural and semi-natural vegetated land cover, Index, 2004 = 100
Exposure to outdoor air pollution	Share of population exposed to 10g/m3 of PM2.5
Resilient	
Debt by institutional sector	Liabilities by institutional sector (general government, non-financial corporations, households), as a % of income or economy-wide GDP
Investment	Gross fixed capital formation, total and intellectual property assets, Index, 2007 = 100
Broadband coverage	Share of households with broadband Internet access at home
Trust in government*	Share of people reporting confidence in the national government
COVID-19 vaccination coverage[11]	Share of the population fully vaccinated against COVID-19

[8] The Taskforce considered using per capita GDP growth, but opted for the weekly change of GDP growth measure to show short-term movements and complement it with an indicator of household income to provide a measure of economic well-being at individual level. Given that GDP is typically only available on a quarterly basis (with first estimates typically published only 4 weeks or more after the end of the quarter), the OECD Weekly Tracker of GDP growth complements it with a real-time high-frequency indicator of economic activity using machine learning and Google Trends data. The Taskforce broadly agreed to consider the Weekly Tracker (Woloszko, 2020[24]) expressed in terms of y-o-y GDP growth rates to provide a timely and consistent series of GDP developments, and the dashboard also uses y-o-y quarterly GDP growth rates consistently with the OECD Economic Outlook (OECD, 2021[1]).

[9] Future improvements of this indicator could be made to better account for demographic structures (e.g. ageing of society) in the computation of this indicator.

[10] The Recovery Dashboard is made consistent with the OECD IPAC indicators [C(2021)120/REV1], which consider sub-categories of GHG emissions level indicator expressed further in terms of GDP and per capita; in order to facilitate interpretation of results relative to percentage changes with respect to Nationally Determined Contributions (NDC) targets specific to countries. While countries may have preferences in reporting GHG emissions given their per capita or per GDP carbon footprints, the ultimate objective aligned with the Paris Climate Change Agreement is to achieve less emission-intensive economic growth with an overall reduction in the total GHG emissions.

[11] The Taskforce considered "COVID-19 vaccination coverage" or a related indicator (e.g. access to COVID-19 vaccination), given its relevance to building population immunity against the virus, could be included as an indicator of health system resilience in this dashboard, given the various levels of preparedness of health care systems in OECD

Note: For the income inequality and GHG emissions indicators, nowcasting methodologies are being developed to supplement available time series with more timely estimates. Disaggregation by gender is available for the indicators of "Health risks", "Labour underutilisation", "Young NEET", "Financial insecurity", "Low-life satisfaction", "Trust in government". * denotes indicators based on the Gallup World Poll. Statistical challenges arising from using GWP data will need to be addressed over time, including by replacing them with alternative official data when they become available. Investment as measured by gross fixed capital formation (GFCF) includes both public and private sector's GFCF estimates. In the case of Australia, there is an exception as the breakdown of GFCF covers only the private sector, since estimates for public GFCF by asset type are not compiled on a quarterly basis.

Next Steps

17.   A report on the dashboard will be submitted to Council once a year in connection with the MCM. The dashboard should be seen as a state-contingent product and will have a three-year sunset clause, submitting a final report to Council in 2024.

18.   These updates could be shared with Ministers and provide the broad context against which policy discussions on the recovery are held. In addition, substantive committees may decide to further develop the analysis of the dashboard indicators and to unpack them through specific applications and processes (e.g. including the dashboard in future versions of Economic and Employment Outlooks). The dashboard may lend itself to feed the additional country-specific analysis that may be conducted upon countries' requests in the context of substantive committees' work, taking a multi-faceted approach to recovery strategies. While the Dashboard is consistent with indicators used in flagship OECD publications (such as the Economic Outlook), it intends to provide a general overview of countries' progress on the recovery – without providing specific insights or recommendations on economic policy.

19.   The indicators presented in Annex aim to strengthen the monitoring of the post-COVID-19 recovery in a consistent way, using the existing data and OECD measurement frameworks. The Annex also identifies a selected number of statistical challenges with respect to the measurement of the dashboard's four areas where NSOs could make further progress.

20.   The Recovery Dashboard will be visualised through a dedicated (indicator-based) tool, which will be dynamic, on the OECD web page. As such, it would support the broader OECD statistical agenda "on GDP and beyond" and help countries monitor progress in a broader sense. Given the high–level nature of the dashboard, the notes accompanying it will make clear that evidence from this tool will need to be interpreted alongside existing thematic and sectorial OECD analyses (e.g. the Going Digital Dashboard; the Job Quality Dashboard; and the IPAC Dashboard).

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countries in absorbing the shock of this pandemic. Under the aegis of the Health Committee, the Secretariat has considered a number of indicators on quality of care, access, health outcomes and risk factors, but health indicators typically are constrained by long lag times. It will be key to continuously review the relevance of the COVID-10 vaccination coverage indicator, for example by correlation analysis between the vaccination coverage and the confirmed cases per million people. In addition, indicators such as the core health services capabilities, barriers to healthcare access, and bed occupancy could be considered as alternatives to COVID-19 vaccination coverage, if needed for dashboard refinement after its launch at the 2021 MCM Part II.

Annex. An Illustration of the Proposed OECD Dashboard to Monitor a Strong, Resilient, Green and Inclusive Post-COVID-19 Recovery

1. Introduction

1. This indicator dashboard, provisionally named the OECD COVID-19 Recovery Dashboard (or in short: "Recovery Dashboard"), is intended to help assess both the strength as well as the quality of the recovery; that is, the extent to which countries achieve their ambitions to "build back better". As such, the Recovery Dashboard considers short-term dynamics alongside structural indicators that provide the context against which recovery efforts should be assessed, mindful of countries' shared long-term objectives (e.g. the SDGs and net-zero carbon objectives by 2050). Given the statistical input required, the Recovery Dashboard was developed by an informal Taskforce under the purview of the Committee for Statistics and Statistical Policy (CSSP) established in February 2021[1].

2. The proposed Recovery Dashboard extensively builds on a large body of existing OECD data and measurement frameworks, to ensure high statistical quality and overall consistency with existing OECD tools. Timeliness and high-frequency information have been considered as critical requirements by the Taskforce to ensure that the dashboard could inform the design, implementation and evaluation of recovery plans. In this regard, the dashboard partly relies on real-time statistical approaches (e.g. nowcasting

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[1] The first Taskforce consultation, in February 2021, set out objectives and launched a substantive discussion on the proposed framework and selection criteria guided by an initial list of available data, indicators and gaps, and national initiatives presented by Taskforce members. The second Taskforce consultation, in March, defined the scope, structure and candidate indicators, and initiated a discussion to narrow down the list of indicators. The Secretariat informed the ELSAC Working Party on Social Policy in their March meeting, supported by a background note [WISE(2021)2]. The third Taskforce meeting, in April, led Taskforce members to broadly converge on the proposed structure, indicators, context and timeline towards MCM in May and beyond. In April, the Secretariat submitted the "Progress report on the OECD dashboard to monitor a strong, resilient, green and inclusive post-COVID-19 recovery" [WISE/CSSP(2021)4] for written procedure to CSSP. Technical corrections were integrated for the revised progress report for Ministers and further discussed in the fourth Taskforce meeting in June. Following the Council's discussion on 19 May 2021, the progress report [C/MIN(2021)4] was welcomed by Ministers at MCM [C/MIN(2021)10/FINAL and C/M(2021)13, Item 130, v].

techniques) capturing timely developments in specific areas (e.g. income inequality). Coherent with the vision of the 2020 Ministerial Council Meeting (MCM), the dashboard is broadly consistent with the SDG framework to ensure that recovery efforts accelerate the progress on medium- and long-term policy objectives as encapsulated in the SDGs while differing in the choice of specific indicators.[2] While the Dashboard is consistent with indicators used in flagship OECD publications (such as the Economic Outlook), it intends to provide a general overview of countries' progress on the recovery – without providing specific insights or recommendations on economic policy.

3.   When relevant and feasible, the Recovery Dashboard informs about developments beyond national averages through disaggregated data referring to different population groups, sectors of the economy, and sub-national regions. The dashboard may evolve and could be complemented with additional indicators; for example, should some of the indicators no longer be relevant or better data became available. The four dimensions (i.e. strong, inclusive, green and resilient) are considered to be relevant also in the post-COVID-19 context, although the specific challenges that these dimensions ought to capture may evolve in the future. This points to the evolutionary nature of the dashboard and the Taskforce's ambition to revise it if new challenges emerge and/or better data become available. A report on the dashboard will be submitted to Council once a year in connection with the MCM. The dashboard should be seen as a state-contingent product and will have a three-year sunset clause, submitting a final report to Council in 2024.

4.   The Recovery Dashboard has the potential to be applied in a number of ways. The key purpose of the dashboard is to monitor progress on the recovery, providing an entry point for understanding the main challenges that governments face in deploying their measures to build back better. The Taskforce noted that strategic recovery plans are being envisaged in such a way as to achieve a balanced recovery across sectors, workers and places, while also seeking to build resilience in the economic, social and environmental systems. Country performance on the indicators will be monitored through a dedicated dynamic tool on the OECD web page tailored for a broad audience. As such, the dashboard also supports the OECD statistical agenda "on GDP and beyond" and helps countries monitor progress in a broad sense. Given the high–level nature of the dashboard, it will need to be interpreted and complemented by existing thematic and sectorial OECD analyses (e.g. the Going Digital Dashboard; the OECD Jobs Strategy; IPAC Dashboard, etc.).

5.   The indicators in the Recovery Dashboard are policy relevant as they measure outcomes that can be shaped by policies in the COVID-recovery context. The current dashboard will not be extended to include policy indicators, as the latter (and policy recommendations based on them) are being conducted by OECD substantive committees, which routinely provide evidence-based policy advice to member countries in the areas covered by the dashboard. Conversely, statistical work will in the future prioritise greater disaggregation of the indicators (e.g. by gender, for disadvantaged groups, by ethnicity and industrial sectors) and production of more timely estimates. The Taskforce may have a role, even after the presentation of an illustration of the proposed dashboard to Ministers at 2021 MCM (PART II), in order to revise the selection of indicators in the light of new statistical developments and country proposals on the indicators.

6.   The Taskforce suggested to bring questions concerning the assessment of recovery policies to the attention of the relevant substantive committees. While the current Taskforce could continue to focus on the statistical agenda, the indicators may be used under discretion of relevant substantive committees in the context of OECD in-depth analyses of recovery measures and their effectiveness in the post-COVID context and specific circumstances in countries. However, the last consultation with the Executive

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[2] These differences reflect both the narrower geographical remit of the indicators in the dashboard (i.e. OECD countries rather than globally as featuring in the UN Global monitoring framework) and our focus on informing about the recovery, which required greater emphasis on timely and short-term indicators.

Committee and substantive committees broadly concluded that the current dashboard should not be extended with a policy pillar under the oversight of the existing CSSP-led Taskforce.

2. The Policy Context: Short-term Challenges and Long-term Ambitions

Progress towards achieving short-term recovery objectives needs to be evaluated against pre-pandemic structural challenges, and in view of long-term ambitions such as the SDGs and net-zero carbon objectives by 2050

7.   In the context of the pandemic, governments face competing policy challenges, including balancing economic and health outcomes; as well as ensuring an economic recovery that is robust and meets demands for a more inclusive, green and resilient economy and society. While these objectives can go hand in hand, they require policies that enable and catalyse structural changes while responding to short-term demands to contain the pandemic, prevent job losses and boost economies. At the same time, the ability of countries to recover swiftly and durably depends on the circumstances that pre-dated the pandemic and that partly account for its impacts. For these reasons, the OECD COVID-19 Recovery Dashboard combines short-term or cyclical measures related to the pandemic with indicators that capture structural developments.[3] Considering the latter is also necessary from the perspective of understanding how rapidly countries will be able to get back on track with long-term objectives such as SDGs and net-zero carbon objectives. This section sketches the contextual background against which the Taskforce has considered its selection of indicators.

Short-term challenges: containing the virus while restoring economic activity

8.   **The COVID-19 pandemic is a health crisis that requires continued monitoring.** By July 2021, over 216 million infections and more than 4.4 million deaths were reported, with 4 954 million vaccine doses administered worldwide[4] Most OECD countries implemented measures that deliberately restricted economic and social activities in order to limit contacts between people and the spread of the contagion. These measures were combined with transfers to households and businesses to allow them to get through a prolonged slowdown in their income-generating activities, with different degrees of targeting to reach those most exposed to the consequences of the crisis.

9.   **The economic impact on output growth has been significant in all countries,** contributing to a slowdown of the global economy of 3.5% in 2020. Contingent on the effectiveness of policy support and containment measures, global GDP growth is projected to strengthen to 5.8% in 2021 and 4.4% in 2022 (OECD, 2021[1]). The recovery is projected to bring global GDP back to pre-pandemic levels by the end of 2021, although the global economy will remain below its pre-pandemic growth path, and living standards may not recover back to the levels that were expected before the pandemic hit. There are also signs of increasing divergence across countries and sectors, with the output shortfalls affecting less manufacturing sectors and more contact-intensive service sectors – such as leisure, hospitality, transportation, and retail and wholesale trade, which account for up to one third of employment in most OECD economies.

10.   **The near-term outlook remains uncertain with sizeable risks**. The *OECD Economic Outlook* (OECD, 2021[1]) highlights that faster progress in vaccine deployment in all countries would enable restrictions to be lifted more quickly and enhance confidence and spending. Slow progress in vaccine rollout, particularly in emerging and low-income countries, and the emergence of new virus mutations resistant to existing vaccines would result in a weaker recovery, larger job losses and more business

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[3] The table that presents the proposed indicators in Appendix 1 and Appendix 3 distinguished indicators along these lines, recognising that many indicators have both a cyclical and a structural dimension

[4] WHO Coronavirus (COVID-19) Dashboard, Accessed on August 30, 2021, https://covid19.who.int/.

failures. The recent recovery has also been paired with increasing commodity prices and bottlenecks and trade disruptions in some sectors, raising concerns over inflation.

11.   **The impact of the pandemic has been uneven within economies, shifting the composition of GDP across sectors.** Despite subdued activities in contact-intensive service sectors, global industrial production has strengthened in the first quarter of 2021, while merchandise trade has returned to pre-pandemic levels, helped by increased demand for IT equipment and medical supplies. Consistent with the diverse ability of firms to use innovative technologies and teleworking arrangements, tangible investment- and contact-intensive sectors (such as transportation, hospitality and cross-border travel (OECD, 2020[2])) have been more affected than intangible investment-intensive ones. However, the impact of telework on labour productivity is unclear, and is likely to vary across sectors in light of different task requirements (OECD, 2020[3]).

The pandemic has exposed pre-existing inequalities and risks widening structural gaps across different population groups and places

12.   Even though the COVID-19 crisis has not necessarily diminished average household incomes, thanks to robust support packages, the pandemic has likely exacerbated economic inequalities. Prior to the COVID-19 crisis, the income of those in the top 20% of the income distribution was, on average, 5.7 times higher than that of the bottom 20% among OECD countries (in 2017 or latest). The distribution of household wealth was even more concentrated, with the wealthiest 10% of households owning 52% of total household net wealth in OECD countries (in 2017 or latest; Balestra and Tonkin (2018[6]). Financial insecurity was widespread even before the COVID-19 pandemic; across OECD countries, two out of five lower-income individuals in 2018 lacked sufficient liquid financial buffers to cope with a three weeks' loss of income, should their income suddenly stop (OECD, 2021[4]).

13.   **Despite support measures to firms and workers, the pandemic has disrupted employment dynamics**. Labour market conditions are currently recovering, with job retention measures such as short-time work schemes and wage subsidies continuing to help preserve employment. Still, by the end of 2020, around 22 million jobs in OECD countries, and 114 million jobs globally, had disappeared (OECD, 2021[5]). While policy intervention has prevented additional job losses, labour underutilisation rates are still 5% higher than in Q4-2019, and total hours worked remain around 5% lower than prior to the pandemic, on average, with marked differences across sectors. The labour market impacts of the crisis have been markedly different between occupations, with job loss mostly concentrated in low-income occupations, whereas in high-income occupations such impacts were smaller or even positive, in some countries. The elevated uncertainty about job prospects points to vulnerabilities ahead, while inactivity affects labour productivity through the loss of current on-the-job knowledge.

14.   **The pandemic has affected almost every dimension of people's lives, with differentiated impacts across countries, sectors and groups of people.** Monitoring these effects during the pandemic and in its aftermath is challenging, in particular for non-economic aspects, since data on people's experiences and inequalities are typically produced with long lags. Over a year into the pandemic, scattered evidence available from individual countries and across the world is allowing to better understand the wide range of impacts that the pandemic had on economies and societies; yet more systematic measurement approaches to measure inequalities and non-material well-being outcomes in a timely manner would provide a more comprehensive picture. Initial evidence suggests that the share of people with low life satisfaction, i.e. that are not or not at all satisfied with their lives, to have increased on average in OECD countries between 2019 and 2020.

15.   **In many countries, women have been affected more than men.** They experienced greater declines in employment than men at the onset of the crisis (by 8.0% in 2020, compared to 7.4% for men), with the gender gap in unemployment rates widening by a ½ point from before the crisis: (i.e. 5.2% for women, as compared to 4.6% for men, on average across OECD countries in 2019). Some of these effects

have dissipated after the lifting of restrictions, allowing employees in lockdown sectors, where women are overrepresented, to go back to work. Aside from the sectors most directly affected by the lockdown, women also make up a disproportionate share of workers in essential sectors, including care work, and have often been required to work additional hours to cope with heavy demand. (OECD, 2021[5]) Women also provide most unpaid work at home. Across the OECD on average, at just over four hours per day, women spend around 2 hours per day more on unpaid work than men.

16. **Young people have lost most from the crisis.** The crisis pushed youth unemployment rates upwards in nearly all OECD countries and the impact has been stronger than for other generations. By the end of 2020, the average OECD unemployment rate reached 13.1% for 15-to-29 year olds; modestly improving from the 18.9% recorded in the first quarter of 2020 (OECD Youth Action Plan, 2021). While around 85% of young people complete upper secondary education in OECD countries, on average, the prospects of finding a job are increasingly bleak for new graduates. Young people, including students, are also one third more likely to live in an income-poor household. While the mental health impact of the COVID-19 crisis has been significant for many people, young people report consistently higher levels of mental distress than other age groups.

17. **The impact of the COVID-19 crisis is also skewed across regions.** The magnitude of the health impact in the form of COVID-19 mortalities has differed substantially between the hardest- and least-affected regions in most OECD countries (differences between regions amount to more than 100 fatalities per 100 000 people in France, Italy, Mexico, Spain, the United Kingdom and the United States). Economic and social implications, too, have been widely different across regions. Mortality rates have been twice as large in municipalities in the first quartile of the national income distribution than in municipalities in the highest quartile in France, also reflecting differences in housing conditions and occupational exposure. Regional disparities are also stark when looking at the share of jobs potentially at risk as a result of confinement measures, ranging from less than 15% to more than 35% across 314 regions in OECD countries (OECD, 2020[6]).

Structural challenges that necessitate short and medium term policy action: leveraging the recovery as a catalyst for the green transition

18. **Against the background of urgent health, economic and social challenges, the world's environmental challenges remain as pressing as ever**, with the frequency of extreme weather- and climate-related events, such as droughts, fires, storms and floods, increasing across the globe. In addition, while the origins of COVID-19 are still being investigated, biodiversity loss has been identified as one of the channels funnelling the emergence and spread of past infectious diseases (WHO, 2021[7]). Even though environmental challenges are structural, they require short-term policy action and improvements in outcomes are needed to meet global climate objectives.

19. **While global CO_2 emissions and air pollution declined temporarily in 2020, many countries are already experiencing increases beyond pre-crisis levels.**[5] This will continue to be the case unless structural changes lead to emissions staying consistently below pre-pandemic levels. The pandemic highlighted the important link between air pollution and mortality from COVID-19, with higher levels of indoor and outdoor air pollution exacerbating the health impacts of the pandemic. One of the major policy outcomes that need to be achieved on the medium run is a rapid shift away from fossil fuels to renewable and cleaner energy sources in order to minimise climate and environmental risks. The reduction in economic activity also led to an improvement in water quality in a number of waterways and coastal zones, with a number of OECD countries, including at regional level, reporting reduced concentrations of

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[5]   IEA,   2021:   https://www.iea.org/news/after-steep-drop-in-early-2020-global-carbon-dioxide-emissions-have-rebounded-strongly.

suspended particulate matter and other water pollutants. However, this will be a temporary phenomenon as water pollution is expected to increase once economic activity recovers.

20.   **The pandemic has also highlighted the significance of human interference with biodiversity** in helping to create the conditions for pathogens to leap from animals to humans. Deforestation, habitat degradation and fragmentation, agriculture intensification, wildlife trade and climate change have all played a role in zoonotic diseases, including COVID-19. Current negative trends in biodiversity and ecosystems will also undermine progress towards about 80% (i.e. 35 out of 44) of the SDG targets related to poverty, hunger, health, water, cities, climate, oceans and land.

The COVID-19 crisis provides an opportunity to build back better and strengthen systemic resilience to cope with future shocks

21.   "**Building back better" aims at ensuring that economies and societies are better placed to face other major future challenges** such as climate change, ageing, the digital transformation, and challenges to the social contract.

22.   **Bridging digital divides is essential to keep up with the speed of the digital transformation.** Highly digitalised countries have been better placed to adapt to the changing nature of work and education during pandemic restrictions. All countries are stepping up their efforts to increase connectivity, making it reliable, fast and accessible for various groups of population. In the past eight years, the share of high-speed fibre in all fixed broadband subscriptions across OECD countries has more than doubled, rising to at least 50% in nine OECD countries (*OECD Digital Economy Outlook*, 2020). But digital divides still exist, with unequal outcomes in access, use and skills between population groups exacerbating inequalities in other dimensions of life, widening gaps in life's outcomes and opportunities.

23.   **Public investment is being considered by countries to upgrade critical infrastructure and make progress towards the green transition while stimulating economic growth, with in-depth analysis of the long-term overall benefits relative to costs of investments needs to complement the indicator-based analysis.** The recovery is an opportunity to promote sustainable infrastructure by ensuring that the significant resources focused on infrastructure as part of stimulus packages and investment programmes are aligned with longer-term goals on climate, biodiversity and resource efficiency, while phasing out fossil fuel subsidies and environmentally harmful support measures. In this respect, the OECD is providing technical support for the development of the Blue Dot Network (BDN), a multilateral initiative that aims to provide an internationally-recognised certification framework, will assist in mobilising investment that maximises the positive economic, social, environmental, governance and development impact of infrastructure.[6] On the private sector side, an increasing interest in ESG performance is important to leverage private capital towards sustainable and resilient investment (OECD, 2020[8]).

24.   **Government support to firms and individuals has helped to maintain income levels and to limit crisis-related insolvencies**. Fiscal support measures have often been invoked to protect viable firms from the impact of the pandemic and restrictions, in an effort to prevent slowing down the speed of recovery as well as making public investment available to achieve the green and digital transitions. Any support measures should be taken in the context of clear and effective fiscal frameworks. Contingent on the state of economy, public debt has increased in member countries as a result of the COVID-19 pandemic and the policy responses to the crisis. Increasing debt poses risks to the sustainability of public finances, especially if real interest rates go up in the future. Stronger growth helps to ease government debt burdens, with the government debt-to-GDP ratio projected by OECD *Economic Outlook* (OECD, 2021[1]) to decline by around 5 percentage points in the median advanced economy by the end of 2022. In this context, it is important to monitor the developments of public sector debt, in order to monitor available fiscal space, as

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[6] https://www.oecd.org/corporate/oecd-and-the-blue-dot-network.htm.

well as of non-financial corporations and households, in order to identify vulnerabilities among these groups.

25.   **The managing of the health crisis and the transition towards a more inclusive and more sustainable economy have and will continue to put people's trust in their governments to the test.** In the aftermath of the global financial crisis, public trust declined for a number of years, reaching a low point in OECD countries in 2013 (when only 37% of people in OECD countries reported trusting their national government). In the years following the global financing crisis and leading up to the pandemic, many governments managed to restore public trust (up to a level of 49%), even though, on balance, more people in OECD countries distrust their government than those who do. Managing the sharp challenges that the transitions ahead demand from policy makers while maintaining public trust will remain a major challenge.

3. Guiding Principles behind the Development of the COVID-19 Recovery Dashboard

26.   The proposed Recovery Dashboard is the culmination of a thorough process that included four meetings of the CSSP Special Taskforce, as well as a written review process by CSSP, five substantive committees (i.e. Economic Policy Committee (EPC), Economic and Development Review Committee (EDRC), Employment, Labour and Social Affairs Committee (ELSAC), Health Committee (HC) and Environmental Policy Committee (EPOC)) and discussions in the Executive Committee and Council (on 12 and 19 May 2021, respectively). The current document also reflects the views of various OECD experts[7] and stakeholders, including representatives from the EDRC, EPC, ELSAC, HC and EPOC.

27.   The following section outlines some of the guiding principles behind the OECD COVID-19 Recovery Dashboard indicator set:

- **Structure of the dashboard:** The dashboard will monitor four aspects of the ongoing crisis and recovery (i.e. strong, inclusive, green and resilient). The first domain ("strong") focuses on the strength and spread of economic activity, looking at GDP growth, household income, employment, health risks and business dynamics; building on the indicators used to monitor short-term economic developments (Economic Outlook) and structural reforms (Going for Growth). The second domain ("inclusive") focuses on how crisis has affected the income and jobs of the most vulnerable, and whether the efforts to build back better are ensuring that economies and societies can become more equal; informed by the OECD Inclusive Growth and Well-being frameworks. This dimension concerns non-material aspects of well-being, such as financial insecurity and gender gap in labour underutilisation. The third domain ("green") focuses on progress towards achieving a people-centred green transition, focusing on climate change, renewable energy, circular economy, biodiversity and environmental quality of life; informed by the OECD Green Growth framework and related work. The fourth domain ("resilient") focuses on the factors that could have helped countries to better withstand the crisis as well as to prepare for the future crises. This dimension takes a forward-looking perspective on building back better as it considers the capacity of systems *to absorb* the shocks like COVID-19, the ability *to adapt* to new circumstances, and the agility *to transform* structurally, with investment in different types of capitals, while taking considerations on digitalisation, innovation and fiscal sustainability into account.

- **Number of indicators**: When considering the optimal number of indicators, the Taskforce has highlighted the tension between relevance and parsimony. Recovery efforts are complex,

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[7] Various Directorates of the OECD have been involved in and consulted on the Recovery Dashboard, which was developed by the WISE Centre. These Directorates include the Statistics and Data Directorate, the Economics Department, the Employment, Labour and Social Affairs Directorate, the Environment Directorate, the Financial Affairs Directorate, the Public Governance Directorate and the Centre for Entrepreneurship, SMEs, Regions and Cities.

multidimensional and need to encompass a number of aspects – which justifies a large number of indicators. At the same time, policy decisions need to be focused and informed by a limited number of priorities. To balance these considerations the Taskforce recommended including up to five indicators per dimension, i.e. twenty indicators in total. The Taskforce recognised that additional indicators may be added to provide additional context and/or to dissect issues in more detail; for example, to better capture the financial and health sector aspects of recovery. Similarly, going forward, the dashboard could be enriched by additional sectorial (e.g. financial and health sectors) and geo-spatial information (e.g. rural-urban) as needed to reflect country-specific needs and circumstances.

- **Selection of indicators**: The indicators included in the OECD COVID-19 Recovery Dashboard are detailed in the next section and summarised in Appendix 1. Main criteria that the Taskforce considered when selecting indicators for the purpose of the dashboard include:

  o **Relevance,** as assessed from the perspective of capturing the four priorities of the recovery (strong, resilient, green and inclusive) and countries' ambitions to "build back better".

  o **International comparability and accuracy** of data, while recognising that official statistics is some areas fall short of needs, requiring the use of complementary (i.e. experimental or non-official) data sources.

  o **Country coverage,** i.e. indicators should cover a majority of OECD countries.

  o **Timeliness and frequency** of data collection as well as the ability to capture dynamics by focusing on changes rather than levels, considerations that are particularly relevant for indicators that monitor short-term movements.

  o **Interpretability**, ease of visualisation and communication for multiple users, which imply that the dashboard should be useful and relevant to multiple audiences.

  o **Consistency, reusability and complementarity** with existing OECD data, indicators and measurement frameworks (e.g. the Well-being Framework, Going for Growth, Green Growth, Inclusive Growth, Going Digital), and with the recovery dashboard developed by the European Statistical System, NSOs and other relevant organisations.[8]

- **Timeframe and lifespan of the dashboard**: A report on the dashboard will be submitted to Council once a year in connection with the MCM. The dashboard should be seen as a state-contingent product and will have a three-year sunset clause, submitting a final report to Council in 2024.

- **Interpretation and analysis of results:** The Taskforce underscored the importance of interpreting the patterns highlighted by the dashboard in the broader context of trends that predate the pandemics, and that were to some extent impacted by COVID-19 and by policy responses to it. When communicated online, the charts may include a vertical line representing the beginning (and eventually also the end) of the pandemic to facilitate interpretation. Considerations around the starting conditions of countries when the pandemic hit, and underlying structural transformations required in the future, should be key in this respect. The analysis of the evolution of the selected indicators should disentangle temporary phenomena from medium or long-term ones. In addition, most of the existing data and indicators map separate dimensions of the recovery, with only a few indicators capturing the interlinkages and connections between the various dimensions. To remedy that, the dashboard should, as much as possible, use disaggregated data (e.g. new jobs created by gender), sectorial data (e.g. economic activity by industries), indicators that combine several objectives (e.g. productivity and inclusiveness, or productivity and environmental sustainability) as

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[8] The Recovery Dashboard is reusing data and drawing extensively from existing OECD data collections to minimise as much as possible any resource-related demands to NSOs.

well as information on cross-cutting enablers of building back better (e.g. on digital transformation and green transition).

- **Relative importance of dimensions, disaggregation and ranking:** the Taskforce did not express any views on the relative importance of the dimensions of the dashboard. It considered that users should apply their own weights and preferences to identify policy priorities among the various issues illustrated by the dashboard. Concerning disaggregation, the dashboard will only provide information in the form of a scoreboard, without aggregating indicators and dimensions into a composite index. No aggregate scores or ranking has been established.

- **Value added of the dashboard**: The dashboard leverages existing analytical frameworks and policy approaches at the OECD. An inventory of available data and indicators in OECD and beyond has been conducted to map the in-house data resources and inform the production of this dashboard in consultation with the Taskforce. Thus far, no other dashboard of indicators is available to focus on four inter-related dimensions of the recovery - strong, resilient, inclusive and green. The dashboard represents one of the first attempts to monitor trends in the quality of recovery along these dimensions, as well as capturing their intersections.

- **Usage of the dashboard:** The dashboard will be reported once a year in connection with the Ministerial Council Meeting (MCM). These updates may be shared with Ministers and provide the broad context against which policy discussions are held. In addition, substantive committees may decide to further develop the analysis of the dashboard indicators and to unpack them through specific applications and processes (e.g. including the dashboard in future versions of Economic and Employment Outlooks; Economic Surveys, etc.). Additional country-specific analysis may be conducted upon countries' requests and in the context of substantive committees' work, taking a multi-faceted approach to crisis recovery strategies.

- **Disaggregation for relevant geographies, sectors and population groups:** Delegates consulted through the consultation process highlighted the need to break down indicators by a number of criteria in order to fully assess the spatial, sectorial and distributional aspects of the recovery. While a balance should be found between granularity and parsimony, the dashboard attempts to include relevant disaggregated indicators – particularly by gender. Building on existing OECD frameworks and data (see Box 1), the dashboard aims to integrate, as much as possible, timely high-frequency information at detailed levels of disaggregation. In this respect, the Taskforce could pursue its work on balancing relevance of indicators and data availability during the COVID-19 pandemic, and advising on new efforts to address pertinent data and measurement gaps.

- **The dashboard operationalises the concept of resilience in broad terms**; building on more narrowly-defined concepts of resilience used in earlier OECD work (e.g. on strengthening *economic resilience*[9]). In this context, the dashboard looks at the notion of resilience from a perspective of the recovery and reconstruction, by looking at the capacity of systems (economic, social, political) to absorb shocks, to minimise their impacts, to adapt to new circumstances, and to transform structurally our economies and societies. In order to facilitate further policy use and analyses of the crisis management, the dashboard's governance process involved several substantive committees to ensure the whole-of-government approach that should mirror governments' decisional process in establishing recovery plans.

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[9] OECD project on Economic Resilience: https://www.oecd.org/economy/growth/economic-resilience.htm.

> **Box 1. Building on existing OECD frameworks and data**
>
> Developed under the leadership of CSSP, EDRC, ELSAC, EPC, EPOC, HC and other Committees over the last decade(s), a number of existing OECD frameworks and tools have informed the development of the dashboard. These include:
>
> - The standard set of **OECD cyclical indicators** used in flagship economic or statistical publications.
> - The **OECD Going for Growth** publication, which may help connect the selected indicators for recovery to their structural policy drivers.
> - The **OECD's Well-being Framework**, the international reference for measuring the key aspects of life that shape people's well-being, which differentiates between people's current well-being and the resources that sustain well-being over time and across generations.
> - The **OECD's Inclusive Growth Dashboard**, which provides insights into inequalities and opportunities along four axes: participation in labour markets, productivity growth, business dynamism and responsive governance.
> - The **OECD's International Programme for Action on Climate (IPAC)**, a new programme to help countries make progress in their transition to net-zero greenhouse gas emissions, with annual evaluation of their actions and the sharing of good practices.
> - The **OECD Green Growth Indicators**, which informs about the economy-environment interactions using data stemming from, amongst others, the System of Environmental-Economic Accounting (SEEA).
> - The **OECD Jobs Strategy Dashboard**, which provides indicators related to job quantity and quality, the future of work and labour market performance.
> - The **OECD Going Digital Initiative**, which informs the measurement of the digital transformation of productive systems as well as of digital opportunities for various groups of the population.

Data and measurement limitations and innovative solutions

28.   The Taskforce decided to develop the dashboard in two stages: In the first stage, the dashboard would include a subset of indicators with the best information available (see the following section) for a relatively large number of OECD countries. This is because not all indicators that are of conceptual importance to the recovery (in particular those needed to understand the distributional and sustainability implications of the crisis and of recovery efforts) are available in a harmonised and timely fashion across OECD countries. In the second stage, the dashboard could be refined and additional or improved indicators may be included, harnessing ongoing data initiatives using nowcasting methodologies; including in the areas of income inequality, poverty and CO_2 emissions. As the dashboard is designed to be forward-looking and evolutionary, it could be revised should some of the existing ones become less relevant or could be replaced by better-suited candidates to inform about the quality of recovery as new challenges emerge and others fade.

29.   The limited availability of high-frequency and timely indicators underscores the urgency of piloting novel approaches to generate more timely estimates for indicators where recent data are not available (see Box 2). Some of the distributional and environmental indicators in the dashboard come with a considerable lag and may not provide policy makers with timely information that is essential for decision-making (e.g. for highly volatile outcomes over time, like COVID-related excess mortality rates). The lack of up-to-date indicators in these areas, notably on the distributional side, may warrant the use of proxy

measures based on experimental and non-official statistics to gauge recent, and even real-time, developments. For example, recent bank and credit card transaction data could be used to nowcast consumption patterns.

30.   Additional statistical challenges concern:

- **Lag times associated with collecting and processing large-scale surveys.** These time-lags imply that timely and frequent indicators of important dimensions of well-being, particularly in the quality of life dimension, such as subjective well-being, self-reported (mental) health or social connections, are not currently available. This makes dashboards such as the one proposed here inherently biased towards economic and material dimensions of people's life. In the interim, it is proposed that data from the Gallup World Poll (GWP) -- an unofficial survey based on small (representative) samples but run in most countries around the world according to a standard questionnaire covering most aspects of people's life -- may be used in the absence of timely self-reported official statistics (Appendix 2). The Taskforce has concluded that reporting on indicators using GWP data should be done with the understanding that these data have limitations, and that such limitations should be described clearly and prominently when communicating on findings based on this source. Statistical challenges arising from using GWP data will need to be addressed over time, including by replacing them with alternative official data when they become available.

- **Additional geo-spatial data.** Geo-spatial data could inform all four dimensions of the recovery; yet efforts are needed to turn these data into harmonised high-quality indicators for OECD countries. The Secretariat is exploring several sources of geo-spatial data and developing new methodologies that could allow monitoring disparities of economic activities (by regions and territories) as well as inequalities, households' living standards, and human exposure to air pollution across regions.

- **Statistics on other aspects of the crisis and the recovery.** The pandemic has severely affected learning outcomes of many students; yet the overall impact of the pandemic on human capital is not fully known yet. Similarly, while the pandemic and related measures had dramatic consequences on mental health and social connectedness, it is hard to appreciate the medium-term implications of increased depression, anxiety, loneliness, etc., which are particularly relevant in the context of improving the health resilience indicator.

Box 2. Novel data approaches deployed by NSOs to support COVID-19 recovery policies

As part of the OECD annual meeting of the Committee on Statistics and Statistical Policy (CSSP) on novel data approaches to support COVID-19 recovery policies (on June 23, 2021), the high-level representatives of National Statistical Offices engaged in discussion about how the NSOs have responded to demand for more comprehensive, timely and disaggregated information on different facets of the crisis, while reassessing the potential trade-offs between different aspects of statistical qualities. . As governments took steps towards "building back better", NSOs have implemented a range of novel data approaches that may help governments to guide their recovery efforts.

In this context, considerations on the timeliness and granularity of official statistics, as well as on their capacity to inform about both material and non-material aspects, are essential. Unlike past crises where NSOs' initiatives typically focused on economic-related statistics, the COVID crisis has broadened that focus on almost every aspect of life. For example, in the United States (US), the inter-disciplinary and high-frequency US Household Pulse Survey is a good example of strong collaboration among US statistical agencies with a goal of providing real-time experiences of households during the pandemic. The crisis has also reinforced the urgency of considering new data sources (e.g. through Public Private Partnerships) and new methods (e.g. predictive modelling, nowcasting), as well as of reassessing

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timeliness versus accuracy trade-offs (e.g. by releasing initial estimates with acceptable levels of accuracy, followed up with updated information when available). The pandemic has also catalysed the strategic direction of legislative mandates to better connect the work of statistical agencies with the efforts to support evidence-based policies while exposing some of the challenges (e.g. privacy protection).

Similarly, in the United Kingdom, the statistical system has taken steps to meet the increased demand for experimental statistics, while applying caution on how these are being used. Rapid surveys with weekly business and household surveys, and novel public and private sector data sources (e.g. monthly income taxes for employees, company entries/exits, VAT business activity, traffic volumes, credit transactions on restaurant purchases, and online vacancies data) have been part of the response. Surveys have been used as an effective tool to inform on a number of dimensions of recovery beyond those traditionally considered by the NSO (the Office of National Statistics). A weekly Opinions and Lifestyle Survey has been used by ONS to track self-reported measures (e.g. life satisfaction, anxiety, social distancing, positive vaccine sentiment) to facilitate communication with the public. Going forward, ONS is considering some of these novel data approaches beyond the pandemic to enable wider collaboration between statistical agencies and the private sector.

Spain's National Statistics Institute has also strengthened its efforts to monitor different facets of the pandemic and lockdowns, which prompted innovation in sources, intensive use of administrative registers (e.g. population and agriculture censuses), access to privately held databased, development of novel approaches (experimental statistics, nowcasting and advanced dissemination of statistics). Spain's National Statistics Institute's responses have included a survey on the COVID-prevalence, weekly excess mortality and death causes, commuting of people, effects of short-term work schemes on Labour Force Survey data, short-term business data, and more timely and frequent indicators (e.g. daily turnover of big retailers, credit card transactions, short-term tourism statistics).

To some extent, these experiences have led NSOs to re-assess the trade-offs between different facets of statistical quality, particularly timeliness and accuracy of information. NSOs have however indicated that statistical systems were not fully prepared for the extent of the pandemic. Many NSOs prioritised maintaining existing statistical production over responding to new demands for more frequent and timely information. NSOs also indicated that their broader purpose in society is changing, from being solely producers of official statistics to taking on a new "data stewardship role" of data from various sources, while facing with the challenge of maintaining impartiality, independence and trustworthiness.

4. Proposed OECD COVID-19 Recovery Dashboard Indicators

Strong

31.   The first aspect mentioned in the Progress Report on the Development of an OECD Dashboard to Monitor a Strong, Resilient, Green and Inclusive Recovery [WISE/CSSP(2021)4] to assess the recovery refers to its "strength". As the COVID-19 crisis translated into large drop in the volume of economic output, measures of real GDP represents a natural point of departure for this part of the dashboard. Of course, the strength of GDP growth provides only a limited perspective on the 'economic' aspects of the recovery. Whether the recovery is robust and broad-based (across all sectors, industries and geographies) is as important as its pace. In addition, changes in GDP may fail to translate (or do so only with long lags) into commensurate changes of households' economic well-being, calling for measures that relate more directly to the experience of individuals and households. Any economic recovery would be at risk in the event of a resumption of the pandemic, pointing to the importance of monitoring either the pandemic itself or the measures used to avoid its resurgence.

32.　　The proposed indicators in the 'strong' dimension are:

- ***GDP growth*** is a logical entry point for assessing the pace of the recovery. In order to account for heterogeneous developments across the economy, the indicator will include upper and lower bounds based on the weighted average of GDP growth of the top and bottom 20% of sectors in the economy. This will provide insights into a possible divergent or "K-shaped" economic recovery. In addition, to complement official statistics of monthly or quarterly developments, the Dashboard includes a Weekly Tracker of GDP growth developed by the OECD Secretariat based on machine learning and Google Trends data to estimate year-on-year growth rates for weekly GDP[10], which can be used to complement official statistics as a proxy measure for real-time GDP growth. The Taskforce considered using per capita GDP growth, but opted for the weekly change of GDP growth measure to show short-term movements and complement with an indicator of household income per capita to provide a measure of economic well-being at individual level (see below).

- ***Volume of hours worked*** has been suggested as a short-term measure of labour quantity as it directly captures the labour input losses prompted by the COVID-19 crisis, with many countries having temporarily shut down some sectors of their economy to contain the spread of the virus. In the first three months of the crisis, in OECD countries for which data are available, hours worked fell ten times more than in the first three months of the 2008-09 global financial crisis. The volume of hours worked indicator is a comprehensive job quantity indicator as it covers regular hours worked by full-time, part-time and part-year workers, paid and unpaid overtime, and hours worked in additional job. Paired with GDP growth, volume of hours worked also provides information on trends in labour productivity. To avoid redundancy, the dashboard will not include an indicator of productivity. However, the joint consideration of GDP and hours worked patterns will provide insights on productivity developments that are also key to understand the quality of the recovery.

- ***Real household disposable income*** is a measure of household material well-being that accounts for the impact of the economic downturn on people's living standards and of the support provided by governments through higher cash transfers and lower taxes. This (SNA) measure typically lags GDP; in the COVID-19 context, the full extent of pandemic's economic impact on household income may only materialise when government support packages that cushion temporary income and employment losses are phased out. The Taskforce also considered as an alternative indicators of household consumption.[11] As the latter are more strongly correlated with the dynamics of economic activity, which is already included in the dashboard, the household income measure has been preferred. The indicator refer to mean household income per capita; this could be changed in the future editions of the dashboard, to report median rather than mean income, as more timely information on income distribution becomes available (see below for the ongoing work on nowcasting income distribution).

- ***Business entry and exit rates*** is an important indicator to monitor the full economic consequences of the pandemic, which may only materialise in the aftermath of the pandemic when support packages terminate. It is likely that firm exits will increase when COVID-19 related support measures are phased out. This is, in some cases, necessary to facilitate the efficient allocation of capital in the economy. In other cases, however, bankruptcies may affect solvent but illiquid firms, and monitoring such developments is therefore warranted. Unfortunately, this indicator is only available for a limited number of OECD countries, and so there is a trade-off between the relevance of this indicator and its limited country coverage. The Taskforce considered this indicator to be of a particular value that it should accept the poorer country coverage of the indicator. Importantly this indicator needs to be interpreted alongside additional information on employment and turnover

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[10] The methodology used by the Weekly Tracker is presented in Woloszko (2020[24]).

[11] For some (most) countries, this SNA-based measure of household living standards could also be expressed on an 'adjusted' basis, whereby capturing the impacts of the services in kind provided by governments.

rates for young firms or digitalisation related indicators in thematic analyses. The Taskforce has also discussed the relevance of considering crisis-related insolvencies, which could be explored by considering measures of non-performing loans to capture a possible debt overhang induced by the COVID-19 pandemic on non-financial companies (Demmou et al., 2021[9]), but opted for delaying its consideration to the future.

- ***Health risks*** continue to weigh down the recovery efforts. Given the nature of this crisis, an indicator that captures the health impact on people is important for inclusion, also because any rebound in the COVID-19 death toll would put a recovery at risk. Measures of excess mortality, recently developed by the Secretariat (Morgan et al., 2020[10]), would allow monitoring both the direct and indirect health impacts of the COVID-19 pandemic in a more comparable and high-frequency manner, even though it is possible that this indicator may become less relevant as time goes by and may be replaced with more pertinent indicators in future updates of the dashboard.

33.   The following page presents the OECD average trend for the strong indicators as well as for an example country. Detailed metadata notes are provided in Appendix 3.

Dimension: **Strong**

──OECD ──**Illustrative country**
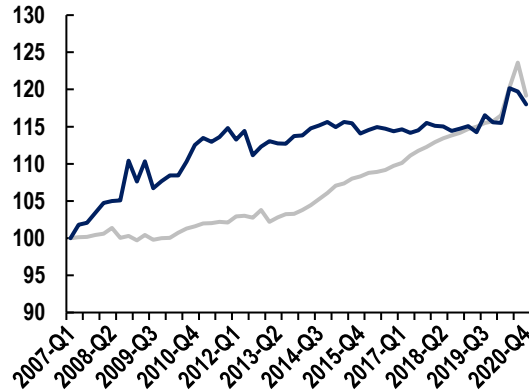
GDP growth

Growth rate based on seasonally adjusted volume data, % change from same quarter of previous year
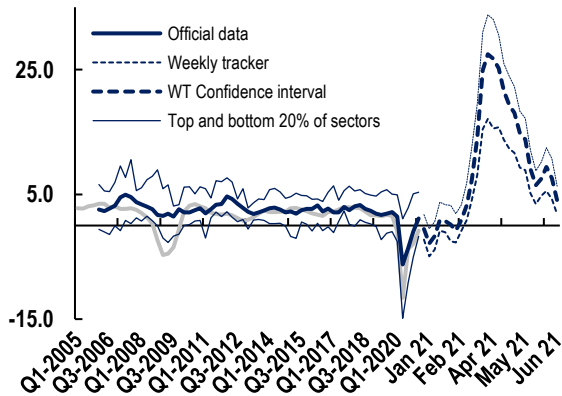
Source: OECD Quarterly National Accounts and OECD Weekly Tracker, based on Google Mobility data

Business dynamics

Enterprise entries and bankruptcies, 2007 = 100, reference group is composed of G7 only, data refer to all enterprises for some countries and corporations only for others
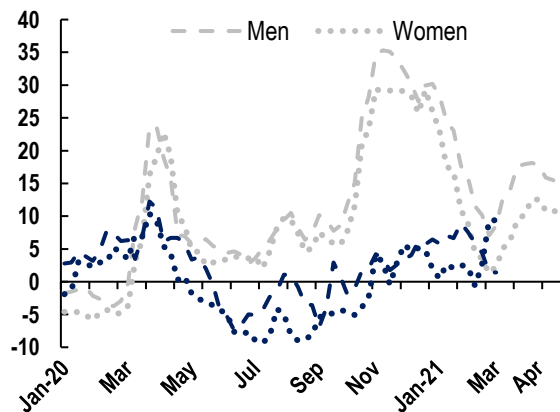

Source: OECD Timely Indicators of Entrepreneurship

Household income

Real (inflation-adjusted) household disposable income per person, index, 2007 = 100, seasonally adjusted.

Source: OECD Quarterly Sector Accounts
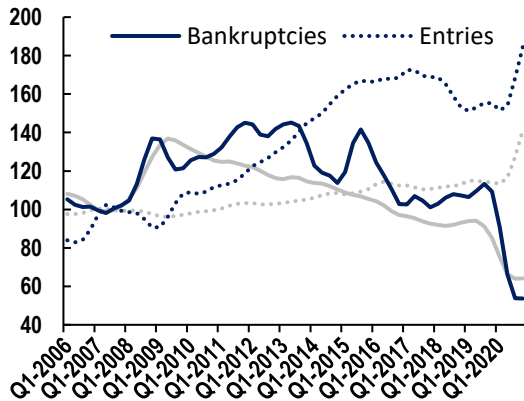
Total hours worked

% change in volume of hours worked, year-on-year
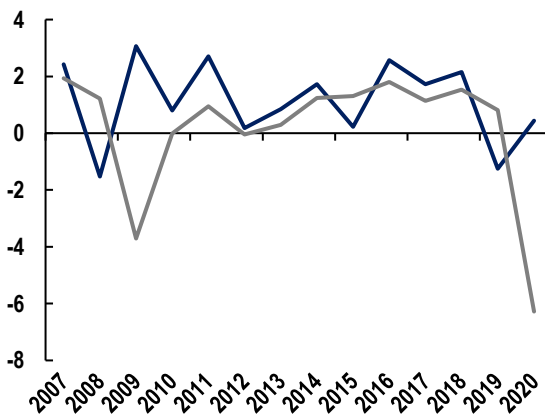
Source: OECD Productivity Database

Excess mortality

% change in weekly mortality compared to the avg. mortality rate in the period between 2015 and 2019, men and women

Source: OECD Health database based on WHO mortality statistics

Note: Detailed data notes for indicators are provided in Appendix 3.

Inclusive

34.   The Taskforce recognised that building back better involves not only reverting to the pre-pandemic status quo but creating an economy that works to the benefit of a larger share of the population. A focus on the inclusion of the recovery is important as the impacts of the COVID-19 crisis have been uneven among the population, both exposing and, in some cases, exacerbating pre-existing inequalities. The Taskforce also strongly emphasised the importance of prominently reflecting gender inequalities. A growing body of research points to the diverse impacts of the COVID-19 pandemic on men and women, as well as on different age groups (e.g. children, young adults and the elderly). The dashboard considers such horizontal inequalities in a transversal manner. The indicators included in the inclusive dimension are:

- *Income inequality*: The crisis risks exacerbating economic inequalities, hence it is important to include a measure of how they unfold. As comparable data based on official sources on income inequality (from the OECD Income Distribution Data (IDD)) have significant lags[12], the Secretariat has initiated a collaboration with Eurostat and National Statistical Offices to compile "flash estimates" of income inequality in 2020 (see Box 3). For this reason, the income inequality indicator for the dashboard measured by the *S80/S20 ratio of household disposable income* is currently considered as part of the statistical agenda. The data collection in the context of IDD, as well as accompanying methodological notes, are currently being developed and will be presented to OECD Committees in the Fall. Some countries have already published income distribution data for 2020, or are about to do so (e.g. Costa Rica, Mexico and the United States), which will be considered to populate the dashboard. Flash estimates for the European Union (Eurostat, 2020[11]) and Canada (Statistics Canada, 2021) will be based on nowcasting, for example, while for the United States will rely on the provisional estimates provided by the United States Census Bureau.

- *Unemployment and underemployment* impact directly on people's well-being, and the burden of the recovery may weigh differently on the employment opportunities of different groups. Given the specific conditions of this crisis, which has many workers on furlough or working reduced hours, the labour underutilisation rate is the indicator included in the dashboard to gauge the labour market impacts of the recovery. The labour underutilisation rate is expressed as a share of the unemployed, discouraged or underemployed workers in the total labour force. The measure will be presented separately for women and men to capture gender inequality. Use of this indicator is justified on the ground that both inactivity and underemployment might lead to a degradation of the skills and competencies that underpin productivity and future well-being.[13]

- *Youth employment and training*: Special attention needs be paid to the labour market outcomes of young people, who are disproportionally affected by weakened labour markets, as was the case during the great financial crisis. Also, high-school students in a number of OECD countries have missed out the substantial amounts of class time as a result of the pandemic, which may be reflected in worse education and labour market outcomes of young adults in the near future. The rate of young people (aged 15-29) not in education, employment or training (or NEET rate) is included in the dashboard to reflect the broad impacts of the crisis on young adults in the aftermath of the pandemic.

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[12] For most OECD countries, estimates refer to income earned in 2018, with even older estimates for several countries.

[13] The measure used is included in the OECD dashboard on household economic well-being, whereby the comparative measure computed by the Secretariat is based on the methodology used by the United States Bureau of Labor Statistics. These estimates may differ from those reported by national (e.g. Korea) and regional (e.g. Eurostat) statistical offices.

Box 3. Using nowcasting techniques to fill data gaps

Comparable indicators of income inequality across OECD countries are currently provided by member countries to the Secretariat with time lags varying between two and four years. Flash estimates can bridge this time gap by providing preliminary values for a more recent year. Several methods can be used to produce flash estimates, with the choice of methods depending on a number of factors, including existing socio-economic circumstances, data availability and the type of indicator to be produced.

Based on a recent assessment of alternative methods, Eurostat (the statistical office of the European Union) concluded that nowcasting based on microsimulation models is the most accurate technique for producing timely *annual* estimates of income distribution and poverty (Eurostat, 2020[11]). Nowcasting with microsimulation consists in adjusting the microdata of household income surveys from a previous year to reflect socio-economic and demographic changes that took place between the period when the data were collected and the period of interest. These adjustments aim to reflect changes in labour market conditions (e.g. employment), demographic structure of the population (e.g. population ageing), market incomes (e.g. earnings) and policies (e.g. taxes and benefits). The adjustments are based on more timely statistical sources (e.g. demographic data, national accounts, labour force surveys) and on microsimulation models, which estimate changes in taxes and benefits based on announced policies.

Nowcasting based on microsimulation models has now been used by national and international statistical agencies to produce estimates of income distribution for several years (Eurostat, 2020[11]). Other statistical offices have started using them to produce flash estimates of, for example, income inequality for the year 2020, as well as national employment and environmental pressures (Australian National Skills Commission, 2020[12]).

Nowcasting with microsimulation takes into account both market developments and changes in policies, so it can estimate income changes across different points of the distribution. Analyses by Eurostat over a number of years have shown that microsimulation-based nowcasting is better suited to predict turning points in indicators than methods that rely on extrapolation of previous trends, although this conclusion may vary depending on countries and contexts.

The main challenges to the methodology are the choice of surveys and other statistical sources feeding the exercise, data inconsistencies between household surveys and external sources in the evolution of income components or labour-market transitions, and discrepancies between simulated and observed incomes. In contrast to forecasting, which relies on projections and assumptions about future economic circumstances, nowcasting relies on *observed* data that are already available for the period of study. While reliance on such data adds robustness to estimates, it may also slow the production process to predict reliable high frequency and real time indicators (e.g. up-to-date quarterly distributions). For these indicators, interpolation and extrapolation techniques could be a better alternative.

Some countries have already published income distribution data for 2020, or are about to do so (e.g. Costa Rica, Mexico and United States). The Secretariat will use these data to populate the dashboard. For other countries, the only option currently available to generate income distribution estimates for the year 2020 is to rely on existing nowcasting projects conducted by statistical offices. The Taskforce that guided the selection of indicator for the recovery dashboard agreed that these projects provide the best tool to produce more timely flash estimates of income inequality. The Secretariat is hence collaborating with these statistical offices to compile flash estimates of income inequality in 2020 based on these data sources, with the aim to blend them with a selection of indicators of the OECD's Income Distribution Database (IDD). A meeting of experts will be organised in the future to provide further guidance to the Secretariat on how to best leverage, and improve upon, existing methodologies to produce flash estimates.

- *Financial insecurity*: Official statistics on financial insecurity and household wealth more broadly are only available with a lag time of about 3 years, limiting their use for monitoring immediate developments during crisis (OECD, 2021[4]). An alternative is to capture the financial security of vulnerable groups through a more timely perception-based measure. The Gallup World Poll (GWP) features a question on people's perceived ability to 'get by' on household income that is conceptually similar to the question on people's perceived difficulties making ends meet used in EU-SILC, which is also reported in the OECD's *How's Life?* report. Comparative analysis of time series of the two measures (Appendix 2) suggest that these two measures largely reflect similar dynamics, and that the GWP measure is a suitable candidate for inclusion in the dashboard, given that it includes data on all OECD countries and is sufficiently timely (Appendix 2). However, statistical challenges arising from using GWP data will need to be addressed over time, including by replacing them with alternative official data when they become available.

- *Low life satisfaction*: The pandemic has affected all dimensions of people's lives, and these impacts vary significantly between groups. Beyond economic and labour market incomes, the dashboard should give reflect the broad effects of this crisis on non-material dimensions of life, such as social connections and loneliness, mental health, work-life balance and health outcomes. Evidence suggests that subjective well-being measures captured the overarching impact of the COVID-19 crisis on people's lives.[14] In times of crisis, it is particularly insightful to look at the low tail of the distribution of life satisfaction and consider the share of people that are very unsatisfied with their life, also known as life satisfaction deprivation. There is strong evidence suggesting that a range of policies and conditions have a bearing on people's life satisfaction (See Box 4). This has also been corroborated by recent studies looking at effects of COVID-related policies in some countries, which have suggested that lockdowns and economic support measures have prevented significant losses in subjective well-being during the pandemic (Foa, Gilbert and Fabian, 2020[13]). As with other self-reported indicators, in the absence of timely official statistics, the Recovery Dashboard relies on GWP data, accompanied by appropriate caveats.

35.   In the inclusion dimension, the Taskforce identified a number of additional areas for further work. While not all conceptually valuable indicators are currently measurable or available on a timely basis, these concepts may be considered in the future as new data becomes available. These include measures of absolute poverty, equality of opportunity, education (e.g. school days lost, students returning to schools), housing (e.g. affordable housing, evictions), unpaid work and inactivity. Mental health concerns and loneliness have also increased significantly during this crisis. Unfortunately, comparable official statistics on such measures are not currently available. This is an area where experimental approaches (e.g. big data, unofficial sources) could be considered in the future to provide a more timely proxy measure of mental health outcomes, and where future harmonisation of official statistics is warranted.[15] Taskforce members expressed a particular interest in exploring the possibility of capturing housing-related inclusion outcomes in the future, as well as further disaggregation for capturing inequalities affecting racial and ethnic groups.

36.   The figure that follows presents the OECD average trend for the inclusive indicators as well as for an example country. Detailed metadata notes are provided in Appendix 3.

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[14] Evidence from weekly data collected by the United Kingdom Office of National Statistics shows that life satisfaction dropped sharply during lockdowns, alongside spikes in negative affect (e.g. anxiety) and drops in positive ones (e.g. experienced   happiness), https://www.ons.gov.uk/peoplepopulationandcommunity/wellbeing/bulletins/personalwellbeingintheukquarterly/april2011toseptember2020 (Office for National Statistics, 2020).

[15] See for example (Algan et al., 2016[23]) and https://www.sciencedirect.com/science/article/pii/S0047272720302103?dgcid=raven_sd_aip_email.

> **Box 4. Subjective well-being: measurement and policy drivers**
>
> NSOs have made great strides in measuring subjective well-being over the past years. While some countries have monitored life satisfaction in some form for decades, calls by prominent academics such as Kahneman & Krueger (2006) and the Stiglitz-Sen-Fitoussi Commission (2009) triggered a new focus on these measures in recent years, with developments on the optimal use of question wording and response scales leading countries to rethink their life satisfaction items and adopt new measures. The *OECD Guidelines on Measuring Subjective Well-being* (2013[14]) have catalysed a harmonisation process, promoting the widespread use of a standardised life satisfaction question that has been widely tested and validated. Taskforce members supported the inclusion of subjective well-being, although some indicated the need to qualify the findings from self-reported indicators when there is evidence that they do not fully correlate with objective indicators.
>
> The majority of OECD countries have collected life satisfaction data in line with the measurement standards set out in the OECD Guidelines at least once, and some countries do so on a more regular basis. Eurostat has implemented the EU-SILC Module on Well-being that has provided a critical mass of official estimates for country comparisons. However, this module has so far been implemented in 2013 and 2018, and only a few OECD countries have introduced the life satisfaction in a regular survey vehicle or have introduced a separate data collection targeted at collecting subjective well-being data. In the absence of more up-to-data official statistics, the Gallup World Poll provides annual data on life satisfaction for 2020. These data are included in the dashboard as a proxy measure, particularly since these data have already been vetted in the past by the CSSP (Appendix 2).[16]
>
> ***The policy determinants of subjective well-being***
>
> While subjective well-being has a broad range of direct and indirect determinants, it is also sensitive to policy intervention. The conclusion that subjective well-being is not a cultural phenomenon is supported by findings that the subjective well-being of immigrants typically converge to that prevailing in their host country, even if they come from countries with much different levels of subjective well-being (Helliwell, et al., 2018[15]). International differences in subjective well-being therefore largely depend on living standards, which include highly policy amenable factors such as material prosperity, employment, quality of governance and public services. While low income and unemployment are strong predictors of low satisfaction with life, material factors do not fully explain subjective well-being, and non-material factors such as social connections and social support, trust, housing, work-life balance, and environmental quality have been shown to significantly contribute to subjective well-being outcomes (Boarini et al., 2012[16]).
>
> Source: OECD (2013[14]), *OECD Guidelines on Measuring Subjective Well-being*, OECD Publishing, Paris, https://doi.org/10.1787/9789264191655-en.

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[16] The *How's Life?* publication (OECD, 2020[20]) started reporting on life satisfaction using official statistics in 2020, after having relied on the Gallup World Poll data in the previous editions.

Dimension: **Inclusive**

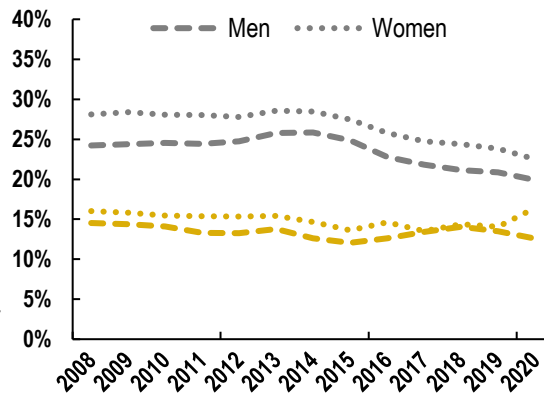— OECD —— **Illustrative country**

Income inequality

S80/S20 disposable income quintile ratio, the share of income held by the top quintile divided by the share held by the bottom quintile
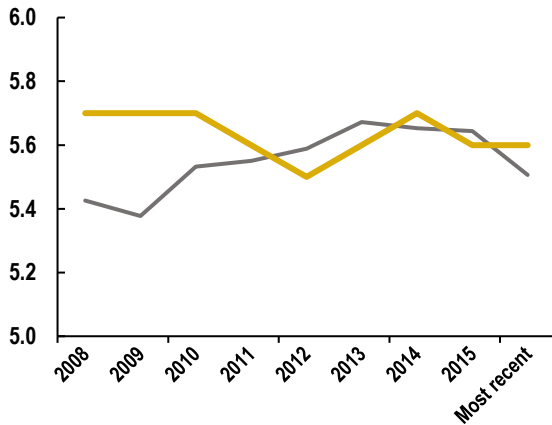
Source: OECD Income inequality database

Financial insecurity

% of people who report finding it difficult or very difficult to get by on their household's income, men and women

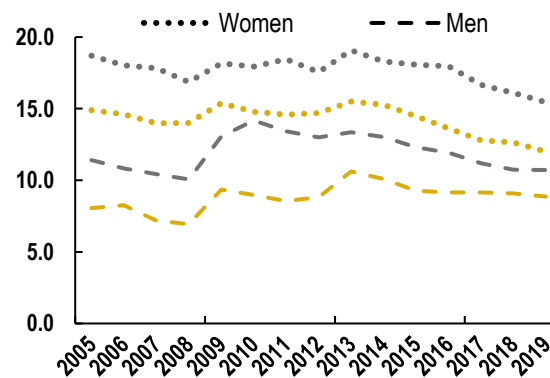Source: Gallup World Poll

Labour underutilisation

% of people who are unemployed, inactive, wish to work and are available, but may not have looked for work during the past 4 weeks, plus those who are employed who work fewer hours than they would like, as a % of the labour force
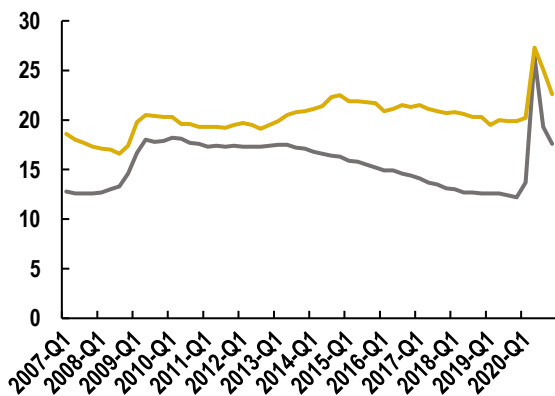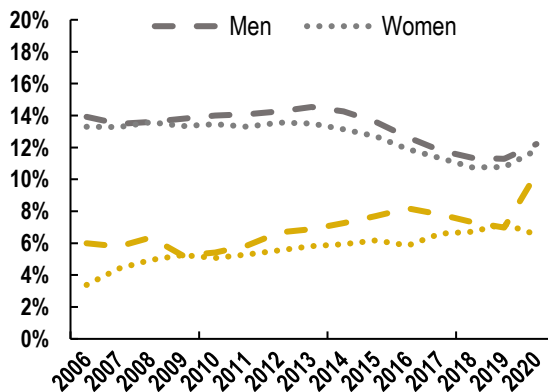

Note: Data by gender available from September 2021
Source: OECD Employment and Labour Market Statistics

Young people out of job or training

% of young men and women (aged 15-29) who are not in employment, education or training

Source: OECD calculations based on national labour force surveys

People with low satisfaction with life

% of people reporting a level of life satisfaction of 4 or below on a scale from 0 to 10, men and women

Source: Gallup World Poll

Detailed data notes for indicators are provided in Appendix 3.

Green

37.   Building back better requires aligning short-term recovery efforts with the long-term ambition to achieve a people-centred green transition. The climate crisis and other environmental challenges, such as exposure to pollution and threats to biodiversity, demand scaling up mitigation and adaptation efforts. Important areas of focus for the indicators included in this dimension are the emissions responsible for climate change and associated investment towards clean energy and material resource use, and people's exposure to pollution. Taskforce members converged on the conceptual considerations and agreed on candidate indicators. The Taskforce also considered a number of possible alternative indicators, such as land use change to capture biodiversity threats.

38.   The indicators in the green dimension included in the Dashboard[17] are:

- ***Emissions of greenhouse gases (GHG):*** while GHG emissions temporarily declined as a result of pandemic restrictions, this is unlikely to have any significant long-term impact on GHG levels in the atmosphere without structural policy changes; as a result, the atmospheric concentration of GHG that drives climate change is set to climb further.[18] An indicator of GHG emissions would need to inform on whether or not their level is falling consistently during and post-recovery, complemented by GHG emissions indicators expressed in GDP and per capita terms. Since comparable annual data on total GHG emissions from energy use and industrial processes are only available up to 2019, more timely and higher-frequency data including geo-spatial information are being explored by the OECD, aiming to nowcasting quarterly GHG emissions. A partnership with other international organisations (i.e. the IEA, the IMF and the Eurostat) has been launched to achieve that goal. Quarterly GHG emissions would allow placing output changes side by side with changes in anthropogenic emissions, putting trends in economic activity in context. Box 3 provides more details on nowcasting techniques that will be used to develop these measures, and on some of the elements that should be considered when interpreting results.

- ***The share of energy from renewable sources*** has been a focus of accelerated government support in several countries, and a number of OECD countries are using economic stimulus packages to invest in renewable energy sources and phase out fossil fuels. An indicator on the share of energy that comes from renewable sources allows to track whether countries are taking steps to meet their climate objectives.

- ***Material resource use***, aside from CO_2 emissions, is a second key aspect of the footprint of economic activity on the environment. The measure included in the Dashboard reflects the extent to which economic activity relies on the extraction of new resources rather than recycled resources. The "building back better" of our economies and societies should not only consider greenhouse gas emissions, but also the resource intensity of our societies, which has indirect consequences for biodiversity and climate change. The Taskforce also suggested the importance of exploring the

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[17] In the last consultation with substantive committees, one delegate indicated that the proposed indicators are in the category of a "lag" metrics ,where changes to trends are realised well after the implementation of policies and programs intended to influence their trajectory. Future work could consider the development of "lead" measures that would provide a signal as to the direction and magnitude that near-term policies may push the lagged environmental indicators. Furthermore, there is a common challenge of capturing the infra-annual movements in "green" pillar indicators as to date only air pollution and GHG emissions indicators are available on a high-frequency basis. These indicators were also suggested to be complemented by additional information using subjective indicators, such as, the ability to afford a warm (cool) house in Winter (Summer) and/or to afford utility bills (e.g. from the EU-SILC). No such data are currently available for a majority of OECD countries on a comparable basis.

[18]   By over 2ppm per year, reaching 414.38ppm at Mauna Loa in July 2020 – see: https://www.esrl.noaa.gov/gmd/ccgg/trends/mlo.html.

availability of data to construct an indicator of electronic waste. Information on recycling and secondary use of materials could also be considered to facilitate interpretation, when timely and comparable information is available.

- ***Air pollution*** has declined temporarily during the crisis as ground transport and air travel were curtailed at the onset of the pandemic; however, since then a number of countries have reported a resurgence in air pollution.[19] As the pandemic highlighted the link between air pollution and mortality from COVID-19 (with higher levels of indoor and outdoor air pollution worsening the health impacts of the pandemic and exacerbating airborne transmission of virus), an indicator of human exposure to particulate matter ($PM_{2.5}$) is included in the Dashboard to inform on changes in the environmental quality of life during and post-recovery. Along with aggregate time-series, geo-spatial data are being explored to identify the air pollution hot-spots building on the OECD recent work in this area; these data would facilitate more accurate attribution of air pollution to domestic policies in consideration of cross-border effects.

- ***Biodiversity***: The Taskforce broadly agreed that environmental indicators should extend beyond climate change and consider other environmental challenges, such as threats to biodiversity from increased resource use and pressures on natural environments related to human activity even if these measures have a long-term nature and do not exhibit short-term changes. The Taskforce viewed biodiversity as especially relevant to this COVID-19 recovery given the possible ecological origins of the disease itself, which was proposed to measure by the share of natural and semi-natural vegetated land cover as a percentage of total land area. This indicator was considered as the most suitable because it measures the natural space available for wildlife and conservation. However, the lag time for this indicator is longer than for other indicators in the dashboard: the data for 2020 will only become available in 2022. Total natural land area as a share of total area is changing slowly over time for many countries, influenced by historical and geographical factors that make cross-country comparisons of levels less meaningful without taking into account the rates of change and drivers of trends.

39.   The following Figure presents the OECD average trend for the green indicators as well as for an example country. Detailed metadata notes are provided in Appendix 3.
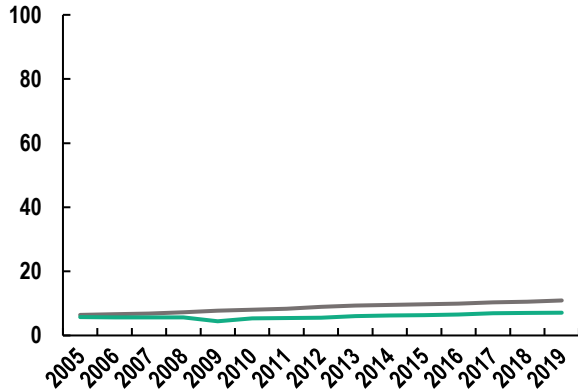
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[19] See for example: https://eeb.org/air-pollution-returns-to-china/; https://www.tellerreport.com/news/2020-06-10-air-pollution-in-paris--%22we-have-returned-to-80%25-of-the-usual-level%22.S1EeOESR3U.html.

Dimension: **Green**

—OECD —**Illustrative country**
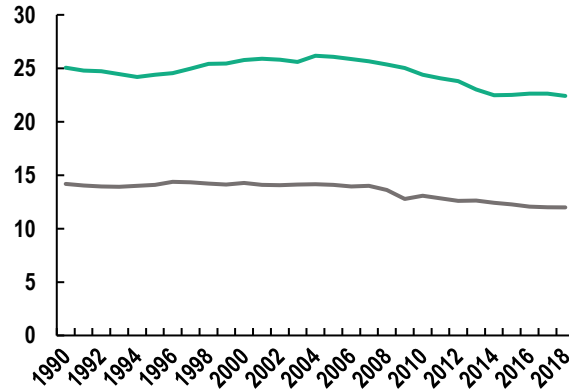
Renewable energy

Renewable energy as a % of the primary energy supply

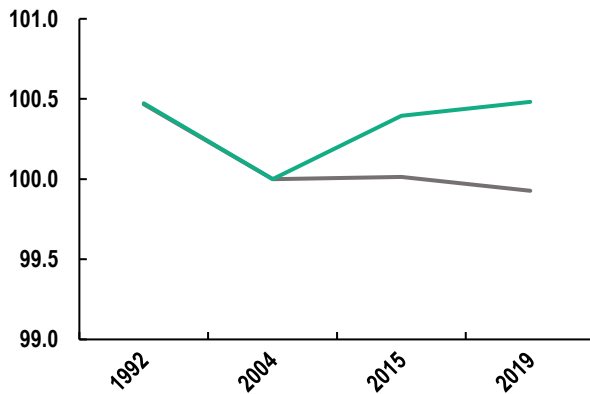Source: IEA World Energy Balances database

GHG emissions

Tonnes of CO2 equivalent, per capita

Source: OECD Environment Statistics
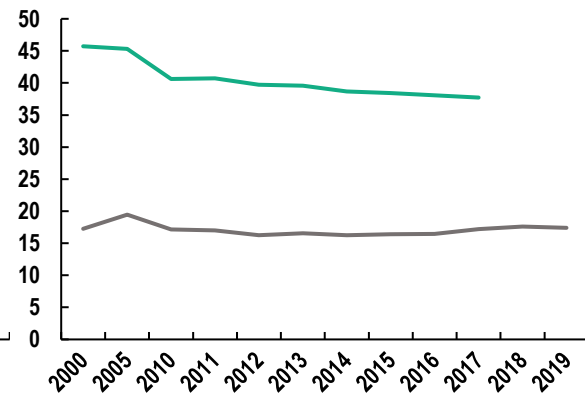
Natural land cover

Total natural and semi-natural vegetated land area, Index 2004=100

Source: OECD Environment Statistics

Material consumption

Domestic material consumption, tonnes per capita

Source: OECD Environment Statistics
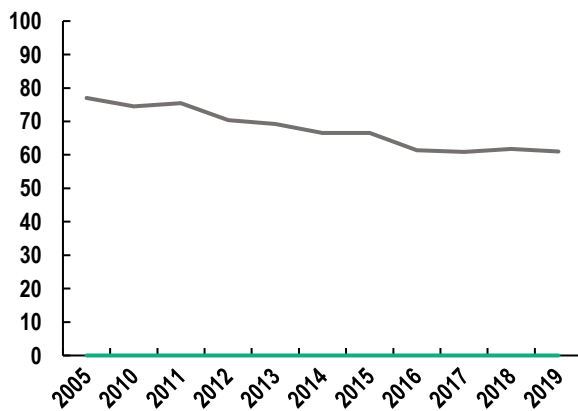
Exposure to outdoor air pollution

% of people living in areas with annual concentrations of fine particulate matter less than 2.5 microns in diameter exceeding the WHO Air Quality Guideline value of 10 micrograms per cubic metre.

Source: OECD Environment Statistics

Detailed data notes for indicators are provided in Appendix 3.

Resilient

40.　"Building back better" is a central tenet of policy-makers' ambitions for the recovery after the COVID-19 pandemic, running through all the dimensions of this dashboard. To a significant extent, building back better entails preparing for future shocks and the mega-trends facing us in the years ahead. Some of the main mega-trends that need to be brought into the picture are digitalisation, ageing, and challenges to democracies. The Taskforce considered it important to be able to think about resilience in the context of potential future crises beyond COVID-19. However, they also noted the conceptual breadth of this dimension, and argued that indicators should consider those resources that would have improved our response to the current (and potentially, future) crisis. Taskforce members also suggested to consider relevant technological advances (e.g. vaccine development), digital infrastructure investment (e.g. in software and ICT), technological developments (e.g. R&D in ITC and healthcare services), communities (e.g. housing, health-care and child-care services) as well as OECD Product Market Regulation Indices (e.g. reflecting competition), while monitoring the financial sector buffers, although none of these aspects is currently included in the Dashboard.

41.　The indicators agreed by the Taskforce are:

- *Investment*: Building back better will require significant public and private investment, including in human capital, green and digital infrastructure. Lessons from previous crises have shown that neglecting such investments would result in a weaker and more short-lived recovery. Building resilience against future crises requires making such investments and focusing on green and inclusive priorities. No single indicator can fully capture the broad investment needs of this recovery. Human capital gains and losses are, to a certain extent, reflected in the labour underutilisation indicator included in the "inclusive" dimension. For this reason, a broad fixed capital investment indicator has been agreed, alongside a narrower measure of investment in intellectual property assets, which includes R&D. While there are limits to economies' absorptive capacities, at the current juncture, public investment is a key tool to boost short-term economic activity while working towards achieving long term ambitions. In order to capture the quality aspects of investment, complementary analyses on countries' context need be considered; for example, on the ability of public investment to contribute to sustainability targets, to inform on the effectiveness of government capital spending to mobilise private investment, and also in consideration of regulatory frameworks, intellectual property rights (IPRs), fiscal mechanisms and public-private partnerships that can leverage and improve efficiency of public investment. In the future, an indicator on the quality investment or sustainable investment could also be considered.

- *Institutional sector debt*: In the public sector, pandemic related economic losses and increased government spending have augmented debt levels, with many governments relying on available fiscal space to respond to the need for stimulus measures during this crisis. Increasing debt poses risks to the sustainability of public finances, especially if real interest rates go up in the future. Stronger growth helps to ease government debt burdens, with the government debt-to-GDP ratio declining by around 5 percentage points in the median advanced economy by the end of 2022 (OECD, 2021[1]). Monitoring government debt as a share of GDP is therefore relevant in light of significant increases in public spending, interest rates and GDP growth. In light of evolving discussions on fiscal sustainability, the Taskforce also considered alternative measures, such as an indicator on interest payments on debt, but preferred to stick to more conventional measures. In addition to monitoring government debt, it is equally worth monitoring developments in the debt levels of households and the private sector, as these also may weight on the resilience of the financial sector as a result of the crisis and of changes in the interest rates.

- *Digital infrastructure and technologies* have facilitated resilience in the face of the COVID-19 pandemic, as economic and social activities moved online. From e-commerce to online classes, digital technologies have averted larger output and human capital losses. At the same time,

unequal access and effective use of digital technologies are an important aspect of inequalities. Schools and students without adequate digital resources are falling behind. A broad indicator of digital infrastructure investment, such as the broadband penetration rate, is included in the dashboard to reflect of the extent to which digital transformation covers all regions in a country. Using complementary information could further facilitate interpretation of "digitalisation-related indicator"; these include measures of the regulatory framework and IPRs supporting knowledge-based investment in intangibles and ensuring the availability of human capital for creating and diffusing frontier ideas and technologies.

- *Trust in government*: The OECD has devoted significant efforts to develop measures of people's trust in others and in government in the aftermath of the global financial crisis (See Box 5). More recently, a significant body of evidence has emerged on the determinants of trust in government. Measures of trust in government typically correlate closely with similar measures (such as confidence in the political/legal system) as people tend to interpret such measures in similar ways, even though they may refer to slightly different concepts. Official measures of trust in government are available for several OECD countries, but they rarely meet the timeliness requirements for inclusion in the dashboard. Timely measures of trust in governments are available from the Gallup World Poll, and are included in the dashboard. As with other indicators reliant on GWP data, limitations in this source will be noted when reporting results. Statistical challenges arising from using GWP data will need to be addressed over time, including by replacing them with alternative official data when they become available.

- *COVID-19 vaccination coverage*: The Taskforce agreed on the need to include an indicator of health system resilience in this dashboard, given the various levels of preparedness of health care systems in OECD countries in absorbing the shock of this pandemic. Under the aegis of the Health Committee, the Secretariat has considered a number of indicators on quality of care, access, health outcomes and risk factors, but health indicators typically are constrained by long lag times. Given its relevance to building population immunity against the virus, it has been proposed that an indicator representing the share of people that are fully vaccinated against COVID-19 is an appropriate indicator for inclusion at present. Vaccination coverage data are available from an independent initiative affiliated with Oxford University (Our World in Data), which compiles data from national sources for all OECD countries (Mathieu et al., 2021[17]). In the future, the Secretariat may explore with the Health Committee other suitable options for indicators representing wider health system resilience (such as the core health services capabilities, barriers to healthcare access, and bed occupancy) in possible updates of this Dashboard.[20]

42.	The following Figure presents the OECD average trend for the resilient indicators as well as for an example country. Detailed metadata notes are provided in Appendix 3.

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[20] As the COVID-19 vaccination coverage is increasing, it will be necessary to continuously review the relevance of this indicator, for example, by correlating COVID-19 vaccination coverage with confirmed cases per million people affected with COVID-19. Countries differ in their ways to implement vaccination campaigns and contain the spread of COVID-19 efficiently. The interpretation of COVID-19 vaccination coverage should therefore be interpreted and communicated clearly in the context of their responsiveness to the health crisis, taking into account specific circumstances pertinent to preparedness of health care systems to respond to and absorb shocks like COVID-19. Indicators such as the core health services capabilities, barriers to healthcare access, and bed occupancy could be considered as alternatives to COVID-19 vaccination coverage, if needed for dashboard refinement after its launch at the 2021 MCM Part II.

Box 5. Measuring trust

Over the past decade, the OECD has developed new tools to measure people's trust, including interpersonal and institutional trust, in support of policy recommendations. As part of the OECD Better Life Initiative launched in 2011 and of the OECD mission to promote better policies for better lives, the OECD launched the OECD Trust Strategy at the 2013 OECD Ministerial Council meeting on Jobs, Equality and Trust to provide guidance, including methodological and measurement advice, to restore confidence in public institutions. In order to set standards for the measurement of trust and encourage harmonisation of official measures, the OECD published its Guidelines on Measuring Trust (2017) and incorporated measures of trust in the OECD How's Life report and the OECD Inclusive Growth Framework for Policy Action. A number of OECD countries, such as New Zealand, Canada, Korea and Australia, collect data on trust in line with the OECD Guidelines. However, as with subjective well-being, lack of sufficiently timely comparable official statistics necessitates the use of alternative sources such as the Gallup World Poll in this dashboard.

OECD research based on the Trustlab platform has evaluated the individual-level determinants of trust in others and in government, further strengthening the evidence base on the validity of trust measures and their drivers (Murtin et al., 2018[18]). This paper and other OECD work has shown that that trust in government is largely driven by the competence and values of government and public servants (OECD, 2017[19]). In particular, perceptions of the high-level integrity of politicians, perceived government reliability and responsiveness, and satisfaction with public services contribute strongly to people's self-reported trust in government. These findings support the validity and relevance of measures of trust in government as a way of assessing people's wider perceptions of the extent to which policymakers deliver to citizens.

Dimension: **Resilient**

—— OECD —— **Illustrative country**
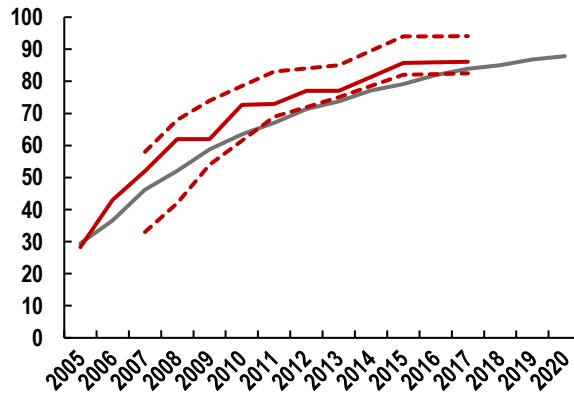
Investment

Gross fixed capital formation, total and intellectual property assets, Index, 2007=100
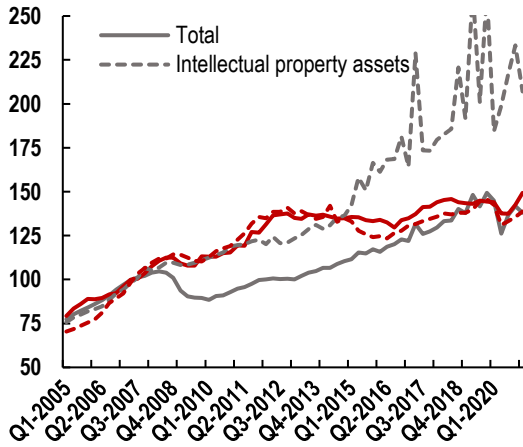
Source: OECD National Accounts

Broadband coverage

Share of households with broadband Internet access at home (%), total and top and bottom regions

Source: OECD ICT Access and Use Database

Trust in government

Share of people reporting they have confidence in the national government, men and women
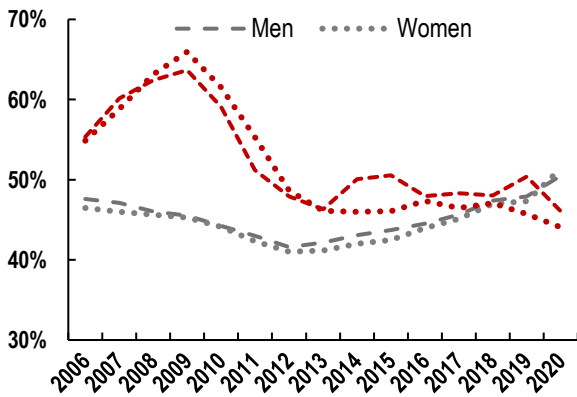
Source: Gallup World Poll

Institutional sector debt

Liabilities by institutional sector, as a % of their income or economy-wide GDP
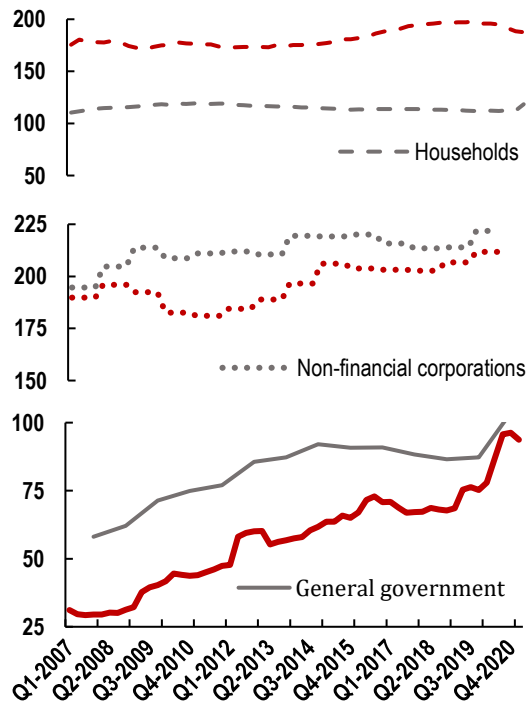
Source: OECD Financial Balance Sheets Database and Household Economic Dashboard

COVID-19 vaccination coverage

Share of total population who received all doses prescribed by the vaccination protocol
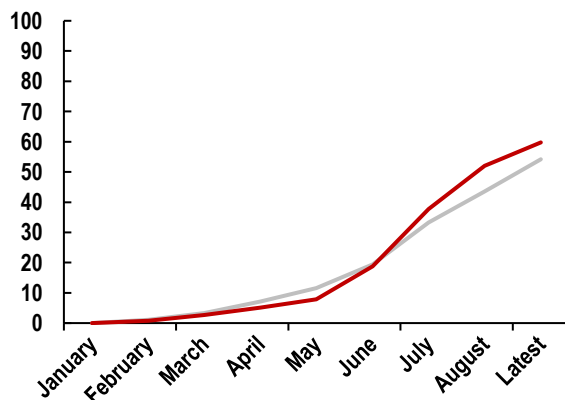
Sourrce (vaccination coverage): Mathieu, E., Ritchie, H., Ortiz-Ospina, E. et al. A global database of COVID-19 vaccinations. Nat Hum Behav (2021), based on national data sources.

Detailed data notes for indicators are provided in Appendix 3.

5. Use of the Dashboard and Future Developments

43.   The dashboard will be visualised through a dedicated (indicator-based) dynamic tool on the OECD web page. As such, the dashboard would support the OECD statistical agenda "on GDP and beyond" and help countries monitor progress in a broader sense. Given the high–level nature of the dashboard, this tool will need to be interpreted alongside existing thematic and sectorial OECD analyses (e.g. the Going Digital Dashboard; the Job Quality Dashboard; IPAC Dashboard, etc.). The Secretariat will continue to work on the dashboard after the MCM, to refine some of the statistics that are currently not available in a timely fashion.

44.   The structure of the dashboard in the four dimensions, with twenty indicators used to populate it, was deemed by the Taskforce and other committees consulted in the process as appropriate to communicate the key aspects of ongoing crisis and recovery. Any specific issues, such as comparability across countries or the use of non-official statistics and novel data generation techniques, will be clearly marked when reporting on the indicators. The consultation also highlighted general support to include self-reported indicators where applicable and relevant to complement objective indicators (see Appendix 2), while drawing attention to qualitative differences between official and non-official statistics. While several delegates provided comments for additional (or replacement) indicators, these suggestions would require further discussion by the Taskforce, and could not be accommodated within the tight timeline of the project.[21]

45.   The current dashboard should not be extended to include policy indicators, as the latter (and policy recommendations based on them) are being developed by OECD substantive committees, which routinely provide evidence-based policy advice to member countries in the areas covered by the dashboard. Conversely, several delegates commented that statistical work should in the future prioritise greater disaggregation of the indicators (e.g. by gender, for disadvantaged groups, by ethnicity); further develop the resilient indicators (e.g. relevant to the financial and health sectors); and that the existing CSSP Taskforce should have a role, even after the presentation of the dashboard to Ministers, in order to revise the selection of indicators in the light of new statistical developments and country proposals on the indicators.

46.   Concerning the timeframe and lifespan of the dashboard, the dashboard should be seen as a state-contingent product and will have a three-year sunset clause, submitting a final report to Council in 2024.

47.   Future steps of this work are as follows:

- First, the update of the dashboard will be prepared once a year in the context of the Meeting of the OECD Council at the Ministerial Level (MCM). To this end, the statistical component may be strengthened as better indicators become available (e.g. with nowcasting techniques and considering complementary indicators to capture the recovery challenges in a dynamic way; that is, in light of their emerging strengths and weaknesses).

- Second, the current dashboard will not be extended to include a policy pillar. Under discretion of relevant substantive committees, the indicators may be used in the context of OECD in-depth analyses of recovery measures and their effectiveness in the post-COVID context and specific circumstances in countries (e.g. in the context of OECD Economic Outlook, Environmental

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[21] This summary of conclusions taken is based on the great majority of non-confronting views expressed by delegates, while duly noting any specific or detailed comments that will be further brought up to the level of Taskforce to seek convergence by the majority since the Secretariat is not in position to make decisions based on individual country requests. For example, a few delegates expressed explicit support to advancing nowcasting techniques, to considering quarterly updates of the dashboard during the peak of pandemic, and to support more prominently policy work on a systematic basis.

Performance Reviews, Multidimensional Country Reviews, and Measuring Progress towards SDGs).

- Finally, to facilitate these efforts, the current Taskforce will continue to focus on the statistical agenda following a two-stage approach: including the first expansion stage with indicators that are mostly available in the NSOs, and the second stage with the indicators currently not yet being developed. The implementation of the second stage would undergo a comprehensive consultation with relevant committees.

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Appendix 1. Proposed OECD COVID-19 Recovery Dashboard Indicators

Sub-theme	Indicator	Cyclical/structural	Disaggregation	Timeliness	Source
1. Strong					
GDP growth	GDP growth rates based on seasonally adjusted volume data, % change from same quarter of previous year	Cyclical	Total; Upper band (top 20% sectors); Lower band (bottom 20% sectors)	Monthly or Quarterly (Official); Weekly (Tracker)	Quarterly National Accounts; OECD Weekly Tracker
Total hours worked	Job quantity in terms of volume of hours worked, % change from previous year	Cyclical	Total	Annual	OECD Productivity Database
Household income	Real (inflation-adjusted) household disposable income per capita, Index, 2007 = 100	Cyclical	Total	Quarterly	OECD Quarterly Sector Accounts
Business dynamism	Number of enterprise bankruptcies and entries, Index, 2007=100	Cyclical	Total	Quarterly	Enterprise statistics
Health risks	Excess mortality, % change in weekly mortality compared to average mortality in the period between 2015 and 2019	Cyclical	Male; Female	Weekly	OECD Health Status database
2. Inclusive					
Income inequality	S80/S20 household disposable income quintile ratio*	Structural	Total	Annual	OECD Income Distribution Database
Labour underutilisation	Number of unemployed persons, inactive people who wish to work and are available but may not have looked for work during the past 4 weeks, and employed people who work fewer hours than they would like, as a percentage of the labour force, seasonally adjusted.	Cyclical/structural	Male; Female	Quarterly	OECD Employment and Labour Market Statistics
Young people out of job or training	Share of youth (aged 15-29) not in employment, education or training, percentage	Cyclical/structural	Male; Female	Quarterly	OECD calculations based on national labour force surveys
Financial insecurity*	Share of people who report finding it difficult or very difficult to live on current household income	Cyclical/structural	Male; Female	Annual	Gallup World Poll
Low life satisfaction*	Share of people reporting a level of life satisfaction of 4 or below on a 10-point scale	Cyclical/structural	Male; Female	Annual	Gallup World Poll

Sub-theme	Indicator	Cyclical/structural	Disaggregation	Timeliness	Source
		3. Green			
Climate change	GHG emissions, Tonnes of CO2 equivalent, per capita*	Cyclical/structural	Total	Annual	OECD Environment Statistics
Green energy	Renewable energy as a % of the primary energy supply (solar, wind, hydro, biomass, geothermal)	Structural	Total	Annual	IEA World Energy Balances database
Material consumption	Domestic material consumption, non-energy materials, tonnes per capita	Structural	Total	Annual	OECD Environment Statistics
Natural land cover	Total natural and semi-natural vegetated land cover (tree-covered area, grassland, wetland, scrubland and sparse veg.), Index, 2004 = 100	Structural	Total	Annual	OECD Environment Statistics
Exposure to outdoor air pollution	Share of population exposed to 10 micrograms per cubic of PM2.5	Cyclical/structural	Total	Annual	OECD Environment Statistics
		4. Resilient			
Institutional sector debt	Liabilities by institutional sector, as a % of income or economy-wide GDP	Cyclical/structural	General government; Non-financial corporations; Households	Quarterly	OECD Financial Balance Sheets Database and OECD Public Sector Debt database
Investment	Gross fixed capital formation, Index, 2007 = 100	Cyclical/structural	Total; Intellectual Property Assets	Quarterly	OECD Quarterly National Accounts
Broadband coverage	Share of households with broadband Internet access at home	Structural	Total; Top and Bottom Performing Region	Annual	OECD ICT Access and Usage
Trust in government*	Share of people reporting confidence in the national government	Cyclical/structural	Male; Female	Annual	Gallup World Poll
Vaccination coverage	Share of total population who received all doses prescribed by the vaccination protocol	Structural	Total	Monthly	Our World in Data, Oxford University (based on national sources)

Note: For the income inequality and GHG emissions indicators, nowcasting methodologies are being developed to supplement time series with timely estimates. The indicators of annual frequency are available for most OECD countries with a 1-year lag in time series, except for GHG emissions, land cover and domestic material consumption data that are at best available with a 2-year time lag. * denotes indicators based on the Gallup World Poll.

Appendix 2. Using Gallup World Poll data in the Absence of Official Statistics

1.   While significant progress has been made in harmonising official statistics of economic, social and environmental progress, limitations remain in some dimensions when it comes to compiling comparative and timely indicators especially for some components of material and non-material well-being at household level. To address these limitations, for a small number of conceptually important indicators, the Gallup World Poll (GWP) provides a valuable data source. The OECD *How's Life?* report has relied on GWP to report on trust, subjective well-being and other self-reported indicators in the past, with approval from the CSSP. Besides, GWP are routinely used by the Organisation to feed other reports. Specifically, the dashboard may include indicators on *financial insecurity*, *subjective well-being*, and *trust* based on GWP data.

2.   The GWP data have a number of limitations. Gallup World Poll's data collection is inferior to the standards that National Statistical Offices set for themselves, with poorer sampling methods and a smaller sampling size. NSOs have greater resources to dedicate to minimising non-response and sampling bias. There are also differences in data collection mode (e.g. telephone, in-person data collection) and timing (month of the year) across countries, which may hamper cross-country comparability of levels (although some of these differences may also apply to comparisons of official statistics).

3.   The concepts measured in GWP and corresponding official surveys are not always identical: for instance the Gallup life evaluation and trust in government questions differ from the questions respectively suggested in the OECD Guidelines on Measuring Subjective Well-being OECD Guidelines on Measuring Trust and those used in corresponding official surveys. There are no official guidelines on self-reported measures of financial insecurity or difficulties making ends meet. The OECD's *How's Life?* publication reports on households' difficulties in making ends meet using a measure from EU-SILC on difficulties making ends meet on household income. The Gallup measure is conceptually similar but not identical.[33]

4.   In support of the recovery dashboard, the Secretariat has conducted a comparative analysis of available official and GWP data of subjective well-being and financial insecurity in order to verify the accuracy of the GWP data. Overall, for both indicators, there is a degree of consistency between the official and GWP data in representing changes in subjective well-being and financial insecurity. Pairwise correlations between levels of Gallup data and official statistics (from EU-SILC) are $r=0.86^{***}$ for financial insecurity and $r=0.88^{***}$ for subjective well-being. For some countries, however, there are differences between the changes as tracked by the two measures.

5.   The Taskforce has concluded that reporting on indicators using GWP data should be done with the understanding that these data have limitations, and such limitations and source information should be provided clearly and prominently when communicating on findings. To improve on accuracy, credibility and timeliness of such data, statistical challenges arising from using GWP data will need to be addressed over time, including by replacing them with alternative official data when they become available.

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[33] EU-SILC: A household may have different sources of income and more than one household member may contribute to it. Thinking of your household's total income, is your household able to make ends meet, namely, to pay for its usual necessary expenses?; GWP: Which one of these phrases comes closest to your own feelings about your household's income these days: living comfortably on present income, getting by on present income, finding it difficult on present income, or finding it very difficult on present income.

Appendix 3. Definitions and Data Notes

1. Strong

GDP Growth

Gross Domestic Product, expenditure approach, growth rate based on seasonally adjusted volume data, a percentage change from the same quarter of previous year, total and weighted average of the 20% top and bottom performing sectors. Concerning the industry-breakdown of the value added data, the United States data are not directly comparable as based on a different, the North American, classification, and cover only the private sector, as well as based on the system of market prices including contributions and subsidies.

Availability and frequency

Total	Quarterly	Q1-2021	37 countries
	Quarterly	Q4-2020	1 country
Sectoral	Quarterly	Q1-2021	32 countries
	Quarterly	Q4-2020	1 country
	Missing		Iceland, Israel, Japan, United States

Source: OECD Quarterly National Accounts

OECD Weekly Tracker

The Weekly Tracker represents the % difference in GDP between a given week and the same week a year earlier.

Total	Weekly	June 27th 2021	All OECD countries

Note: The OECD Weekly Tracker of GDP growth provides a real-time high-frequency indicator of economic activity using machine learning and Google Trends data. It has a wide country coverage of OECD and G20 countries. The Tracker is thus particularly well suited to assessing activity during the turbulent period of the current global pandemic. The Tracker provides estimates of year-on-year growth rate in weekly GDP. It applies a machine learning model to a panel of Google Trends data for 46 countries, and aggregates together information about search behaviour related to consumption, labour markets, housing, trade, industrial activity and economic uncertainty.

Source: OECD Weekly Tracker of Economic Growth, https://www.oecd.org/economy/weekly-tracker-of-gdp-growth/

Real household disposable income per capita

Real (inflation-adjusted) household disposable income per person, Index, 2007 = 100, seasonally adjusted

Note: Households include non-profit institutions serving households, such as non-profit sports membership clubs, as these cannot be separately identified across all countries.

Availability and frequency

Quarterly	Q4-2020	24 countries
	Q1-2020	Japan
Missing		Colombia, Costa Rica, Estonia, Iceland, Israel, Korea, Latvia, Lithuania, Luxembourg, Mexico, New Zealand, Slovak Republic, Switzerland, Turkey. Korea and Turkey, as G20 countries, have committed to compiling Quarterly Sector Accounts by the end of 2021. Colombia has announced it will release the first publication of QSA data at the end of June 2021.

Source: OECD Household Economic Dashboard based on National Accounts

Excess mortality

% change in weekly mortality compared to the average mortality rate in the period between 2015 and 2019, men and women, 3-week rolling average

Note: Reporting of the number of all-cause and COVID-19 deaths particularly for the most recent weeks may be only partial and subject to significant revision. The calculated values for excess deaths for the most recent weeks are therefore also subject to significant revision.

Availability and frequency

Weekly	Week 18	33 countries (a few countries have a longer lag time)
Missing		Costa Rica, Ireland, Japan, Korea, Turkey

Source: OECD calculations based on national mortality statistics

Business dynamics

Enterprise entries and bankruptcies, Index, 2007 = 100

Note: Some countries report data for all enterprises (incorporated and unincorporated), others report data for only incorporated enterprises. In order to maximise country coverage, the two are combined. No level comparisons should be made.

Availability and frequency

Quarterly	Q4-2020	17 countries (Australia, Belgium, Canada, Denmark, Finland, France, Germany, Iceland, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Spain, Sweden, United Kingdom, United States), only bankruptcies for Portugal
Missing		21 countries

Source: OECD Timely Indicators of Entrepreneurship

Total hours worked

Growth in annual hours worked, year-on-year

Note: In most countries, the primary source for measuring actual hours worked are labour force surveys, but several countries rely only, or in addition, on other sources, e.g., establishment surveys or administrative sources. The default direct source for total hours worked is generally the OECD Annual National Accounts (ANA) Database. However, for a number of countries, long time series of hours worked are not available. For these countries, estimates from the OECD Employment Outlook are used. These are based on annual Labour Force Surveys (LFS) supplemented with information from a detailed OECD survey sent to member countries.

Availability and frequency

Annual	2020	32 countries
	2019	2 countries
	Missing	Colombia, Costa Rica, Iceland, Turkey

Source: OECD Productivity Database

2. Inclusive

Income inequality

S80/S20 household disposable income quintile share ratio

Note: The most recent value shown represents the latest available data point of each country after 2015. More recent data are based on new OECD Terms of reference (ToR) (Wave 7 series). Time series data contain methodological breaks and have limited comparability.

Availability and frequency

Yearly	2019	Costa Rica

Yearly	2018	22 countries
Yearly	2017 or 2016	11 countries
Yearly	Older	Japan, New Zealand, Turkey
Missing		Colombia
Source: OECD Income Distribution Database		

Financial insecurity

% of people who report finding it difficult or very difficult to get by on their household's income, men and women.

Note: This indicator is based on unofficial data. Data up until 2019 are presented as a 3-year rolling average, in order to smoothen any abnormalities driven by the limited sample size. The most recent value is shown on its own in order to present changes in the year 2020, but these figures should be interpreted with caution.

Availability and frequency

Yearly	2020	All OECD countries
Source: Gallup World Poll		

Labour underutilisation rate

Number of unemployed people, inactive people who wish to work and are available, but may not have looked for work during the past 4 weeks, plus those who are employed who work fewer hours than they would like, as a percentage of the labour force, seasonally adjusted, men and women

Note: Data by gender is being compiled in preparation of the dashboard launch in Q4

Availability and frequency

Quarterly	Q4-2020	33 countries
Quarterly	Q4-2019	Germany
Missing		Colombia, Costa Rica, Israel, Korea
Source: OECD calculations based on national Labour Force Surveys		

NEET rate

% of young men and women (aged 15-29) who are not in employment, education or training

Note:

Availability and frequency

Annual	2020	32 countries
Annual	Older	5 countries
Missing		Korea
Source: OECD calculations based on national Labour Force Surveys		

Low life satisfaction

Share of people who report a level of life satisfaction of 4 or below on a scale from 0 to 10, men and women.

Note: This indicator is based on unofficial data. Data up until 2019 are presented as a 3-year rolling average, in order to smoothen any abnormalities driven by the limited sample size. The most recent value is shown on its own in order to present changes in the year 2020, but these figures should be interpreted with caution.

Availability and frequency

Annual	2020	All OECD Countries
Source: Gallup World Poll		

3. Green

Renewable energy in the energy supply

Total, % of primary energy supply

Note: Renewable energy is defined as the contribution of renewables to total primary energy supply (TPES). Renewables include the primary energy equivalent of hydro (excluding pumped storage), geothermal, solar, wind, tide and wave sources. Energy derived from solid biofuels, biogasoline, biodiesels, other liquid biofuels, biogases and the renewable fraction of municipal waste are also included.

Availability and frequency

Annual	2019	35 countries
Missing		Chile, Latvia, Lithuania

Source: IEA World Energy Statistics and Balances Database

GHG Emissions

Tonnes of CO2 equivalent per capita

Note: Data refer to total emissions of CO2 (emissions from energy use and industrial processes, e.g. cement production), CH4 (methane emissions from solid waste, livestock, mining of hard coal and lignite, rice paddies, agriculture and leaks from natural gas pipelines), nitrous oxide (N2O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulphur hexafluoride (SF6) and nitrogen trifluoride (NF3). Data exclude indirect CO2 and emissions or removals from land-use, land-use change and forestry (LULUCF).

Availability and frequency

Annual	2018	32 countries
Annual	Older	Chile, Colombia, Costa Rica, Israel, Mexico

Source: OECD Environment Statistics

Land cover

Total natural and semi-natural vegetated land area, Index, 2004 = 100

Availability and frequency

Annual	2019	All OECD countries

Source: OECD Environment Statistics

Domestic material consumption

Tonnes of capita

Note: Domestic extraction used (DEU) refers to the flows of raw materials extracted or harvested from the environment and that physically enter the economic system for further processing or direct consumption (they are used by the economy as material factor inputs). Imports (IMP) and exports (EXP) are major components of the direct material flow indicators DMI (domestic material input) and DMC (domestic material consumption). They cannot be taken as indication of domestic resource requirements. Domestic material consumption (DMC) refers to the amount of materials directly used in an economy, which refers to the apparent consumption of materials. DMC is computed as DEU minus exports plus imports.

Availability and frequency

Annual	2019	All OECD countries

Source: OECD Environment Statistics

Exposure to outdoor air pollution

Share of population exposed to more than 10 micrograms per cubic metre of PM2.5

Note: People living in areas with annual concentrations of fine particulate matter less than 2.5 microns in diameter exceeding the WHO Air Quality Guideline value of 10 micrograms per cubic metre.

Availability and frequency

Annual	2019	All OECD countries

Source: OECD Environment Statistics

4. Resilient

Investment

Gross Fixed Capital Formation, National currency, current prices, quarterly levels, seasonally adjusted, Index, 2019=100

Note: Gross fixed capital formation (GFCF) captures both public and private investment. Intellectual Property Assets comprise Research and Development, Computer software and Databases, and Entertainment, Literary and Artistics Originals. In the case of Australia, data on GFCF by asset are only available for private sector investments and exclude public sector capital formation.

Availability and frequency

Total	Quarterly	Q1-2021	36 countries (All except Mexico and Turkey)
IP Assets	Quarterly	Q1-2021	32 countries (All except Chile, Colombia, Japan, Mexico, Turkey and Switzerland)

Source: OECD Quarterly National Accounts

Household Broadband Internet Access

Share of households with broadband Internet access at home (%), total and top and bottom regions

Note: The OECD has classified two levels of geographic units within each member country: large regions (territorial level 2 or TL2) composed by 394 regions, and small regions (territorial level 3 or TL3) composed by 2 258 small regions in the OECD area.

Availability and frequency

Aggregate	Annual	2020	25 countries
		2019	5 countries
		Older	Australia, Canada, Chile, Israel, Japan, New Zealand
		Missing	Colombia, Costa Rica
Regional	Annual	2020	24 countries
		2019	Israel, Japan, Korea, United States
		2018	Australia, Canada, New Zealand, Turkey
		Older	Greece, Iceland, Luxembourg
		Missing	Costa Rica, Chile, Colombia

Source: OECD ICT Access and Use database and Regional Social and Environmental indicators

Institutional sector debt

Liabilities by institutional sector, as a % of income

Note: General government debt-to-GDP ratio measures the gross debt of the general government as a percentage of GDP, market-value. Debt is calculated as the sum of the following liability categories (as applicable): Special Drawing Rights; currency and deposits; debt securities, loans; insurance, pensions and standardised guarantee schemes, and other accounts payable. Changes in government debt over time primarily reflect the impact of past government deficits. Consolidated debt is shown for: Australia, Belgium, Canada, Colombia, Germany, Spain, France, Hungary, Israel, Italy, Latvia, Lithuania,

Luxembourg, Netherlands, Norway, Turkey and the United States. Consolidated debt excludes transactions that occur between two units of the general government sector. For other OECD countries, figures refer to non-consolidated debt, denoting the debt between sub-sectors. Household debt is defined as all liabilities of households (including non-profit institutions serving households) that require payments of interest or principal by households to the creditors at a fixed dates in the future. Debt is calculated as the sum of the following liability categories: loans (primarily mortgage loans and consumer credit) and other accounts payable. The indicator is measured as a percentage of net household disposable income. Debt of non-financial corporations refers to the non-consolidated debt of non-financial corporations at market-value, as a share of GDP.

Availability and frequency

General government gross debt	Annual	2020	Switzerland
		2019	Colombia, Iceland, Israel, Mexico, New Zealand
	Quarterly	Q4-2020 or more recent	31 countries
		Missing	Costa Rica
Household indebtedness	Quarterly	Q4-2020	20 countries
		Earlier	4 countries
		Missing	Colombia, Costa Rica, Estonia, Iceland, Israel, Korea, Latvia, Lithuania, Luxembourg, Mexico, New Zealand, Slovakia, Switzerland
	Annual	2020	6 countries
		2019	22 countries
		2018	Chile, Colombia, Japan, Luxembourg, New Zealand, United States
		Missing	Costa Rica, Iceland, Israel
Debt of non-financial corporations	Quarterly	Q4-2020 or more recent	30 countries
		Missing	8 countries

Source: OECD Financial Balance Sheets Database

Trust in government

Share of people reporting they have confidence in the national government, men and women.

Note: This indicator is based on unofficial data. Data up until 2019 are presented as a 3-year rolling average, in order to smoothen any abnormalities driven by the limited sample size. The most recent value is shown on its own in order to present changes in the year 2020, but these figures should be interpreted with caution.

Availability and frequency

Annual	2020	All OECD countries

Source: Gallup World Poll

COVID-19 Vaccination coverage

Share of total population who received all doses prescribed by the vaccination protocol

Note: This indicator is collected by an independent source, based on official data from public sources.

Availability and frequency

Monthly	All OECD countries

Source: Mathieu, E., Ritchie, H., Ortiz-Ospina, E. et al. A global database of COVID-19 vaccinations. Nat Hum Behav (2021), based on national data sources.