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Economic indicators

New study highlights need to look beyond GDP to assess true situation in Europe's regions

A new study, presented by the Greens/EFA group in the European Parliament today, has underlined the need for to look beyond gross domestic product in order to assess the situation in Europe's regions. Commenting on the outcome of the study, Green MEP and vice-president of the EP's social affairs committee and member of the committee for regional development **Elisabeth Schroedter** said:

"This study confirms that GDP alone is not an adequate indicator for describing the situation in Europe's regions. Instead, we need a broader set of indicators that assess factors like social cohesion and sustainability: GDP plus.

"The study shows that high GDP/capita does not necessarily correlate with social well-being in regions that were looked at. Capital regions such as Prague, Warsaw or Budapest, for example, demonstrate wide variances in distribution of income and wealth. Economic growth does not benefit people living in poor districts with high unemployment rates.

"One clear implication is that the Commission needs to focus more on social development in Europe's regions during the next financial period. There is a need to divert a greater share of European structural funds towards European Social Fund (ESF) activities than in the past in order to take targeted action to close the widening gap between rich and poor. While member states decide themselves how to allocate structural funds, the Commission must put pressure to ensure a greater share is diverted to the ESF."

The study can be viewed here

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