



# **The Future of Well-being**

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*(As prepared for delivery)*

Prime Minister, Ministers, Distinguished Guests, Ladies and Gentlemen,

Welcome to the 6<sup>th</sup> OECD World Forum on Statistics, Knowledge and Policy. Allow me to begin by thanking Statistics Korea, and Commissioner Kang Shin-wook, for the excellent co-operation in organising and co-hosting this event. And, of course, thank you also to Deputy Prime Minister Kim Dong-yeon, as this Forum would not have been possible without the generous support of the Ministry of Economy and Finance.

Korea has consistently positioned itself at the leading edge of societal and technological change. Nowhere is that more visible than here in Incheon, an ultra-modern, forward-looking city by the sea. I'd like to thank Mayor Park Nam-choon for the warm welcome to this city.

## **We have made progress in our efforts to go beyond GDP**

We have come so far since the first World Forum in Palermo 14 years ago. The OECD has not only developed new well-being metrics beyond GDP and the Better Life Index, it has also mainstreamed well-being across every aspect of our work. Look at the New Approaches to Economic Challenges (NAEC) and Inclusive Growth initiatives, the OECD Action Plan on the Sustainable Development Goals, and the Going Digital horizontal project. The Sustainable Development Goals' (SDGs) commitment to “leave no-one behind” shows the extent to which going beyond GDP has gone global.

However, we are in the midst of a complex moment for international co-operation. Our countries face important cross-border challenges like digitalisation, climate change and demographic change, to mention a few. At the same time, in an era of overwhelming information and the proliferation of fake news and unfounded political statements, we need to keep strengthening and modernising our statistical tools and capacities. We have to stand strong, including at the multilateral level, to keep pushing our measures and indicators that inform on real people's conditions beyond GDP.

This Forum focuses on three critical trends that will determine the success of countries in delivering well-being - the digital transformation, the new modes of governance, and the role of the private sector as an important actor for ensuring sustainable and inclusive well-being. Let me address each in turn, beginning with the digital revolution.

**Digitalisation is touching almost every aspect of our lives.** New technologies are transforming how we engage with the labour market, society and public services. Recent OECD research has found that around one-half of all people across the OECD have accessed public services or health information online. Digitalisation is enabling a quarter of workers in the OECD to work remotely<sup>i</sup>, and e-health technologies have the potential to transform patients' experiences and health outcomes.

But it is also exposing people to new risks in terms of privacy, cybersecurity, misinformation and addiction-forming content. Children are particularly vulnerable. OECD data has found that a quarter of 15-year olds, on average, spend more than six hours a day on the Internet on any given weekend, and around one-in-ten say they have been a victim of cyber-bullying.<sup>ii</sup> This is alarming.

In terms of the future of work, digitalisation is bringing disruption that will impact well-being. About 14% of jobs across the OECD are estimated to be at a high risk of automation, and an additional third of jobs are likely to change significantly in the way they are carried out, with the low skilled most at risk.<sup>iii</sup>

These trends present challenges for well-being, which is why the OECD has identified indicators, experiences, integrated strategies, and innovative policy practices to harness the digital revolution for growth and well-being through our new Jobs Strategy, national skills strategies and our Framework for Policy Action on Inclusive Growth.

**Ensuring that no-one is left behind will also pay huge trust dividends and enable new modes of governance for a complex world.**

Trust is essential for well-being and governance: trust in government, trust in public services and authorities, trust in safety standards and regulations, trust in the banks and the global economic system as a whole. However trust has plummeted. Only 43% of citizens in the OECD trust their government.<sup>iv</sup> And in more than half of OECD countries, trust in government has fallen since 2005.<sup>v</sup> Distrust breeds a feeling of powerless and disconnection from society. A third of people in the OECD feel they don't have a say in what their governments do.<sup>vi</sup>

To restore trust, governments need to invest in the regions and places that have been left behind. They will also need to take account of the less well-measured aspects of well-being – such as dignity, respect and recognition – and address the challenges involved in measuring these. It is by exploring these issues that we will find tools and modes of action that will “empower” citizens and restore their sense of being in control of their lives.

This is what the OECD’s Trustlab project is all about. It is providing new measures of trust and its determinants, allowing to explore the ways in which governments need to operate differently to regain citizens’ confidence.<sup>vii</sup> Trustlab experiments, which compare people’s responses to survey questions with their behaviour in experimental games, shows that the values and intentions that guide government action – and in particular integrity and fairness – are amongst the most important drivers of trust in public institutions.

Building on these findings, the Forum will provide the OECD with a valuable opportunity to deepen its reflection on the role of the State and Society in the 21<sup>st</sup> Century. Understanding and measuring social and psychological drivers of trust can open up new means of action for governments and help rethink and strengthen the ‘social contract’ in the age of globalisation and digital change.

***Last but not least, I want to address the key role which the private sector plays in shaping people’s well-being.*** We need businesses on board. The discharge of corporate responsibilities will help to define our success for the future of well-being.

Companies that focus on the well-being of their workers, of their consumers, of their suppliers, of the environment, and of communities in which they operate are visionaries.. More needs to be done to improve corporate governance and strengthen responsible business conduct. Tools such as the OECD/G20 Principles on Corporate Governance, the OECD Guidelines on Multinational Enterprises and the OECD Due Diligence Guidance for Responsible Business Conduct are already helping many firms to make important strides forward.

Just two weeks ago, in partnership with BSR and Danone, we launched the OECD Business for Inclusive Growth Platform, to facilitate the dialogue between companies and governments and to promote a business model that places people's well-being at its heart. We have been working also with the business community on a project for *Measuring the Impacts of Business on Well-being*, a key pillar of the Platform. I invite all the businesses represented here to join us in this mission to improve the future of well-being.

Ladies and Gentlemen,

In the words of the North American novelist, William Gibson, “the future is already here – it’s just not evenly distributed”. We have to ensure that new technologies benefit everybody! This means empowering people with skills and opportunity; it means making well-being the ultimate goal of policy.

As the world changes around us, we need new ways of measuring, thinking and acting. We need strengthened international co-operation and coordination not just on the policies themselves but on how we measure the success of those policies based on their impact on well-being.

The OECD stands ready to help governments and businesses shape the future of well-being, by designing, developing and delivering better data for better policies and better lives. Thank you.

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<sup>i</sup> OECD (*forthcoming*), *Well-being in the Digital Age*, OECD Publishing, Paris.

<sup>ii</sup> OECD (*forthcoming*), *Well-being in the Digital Age*, OECD Publishing, Paris.

<sup>iii</sup> OECD (March 2018), “Putting faces to the jobs at risk of automation”, *Policy Brief on the Future of Work*;  
<https://www.oecd.org/employment/Automation-policy-brief-2018.pdf>

<sup>iv</sup> <http://www.oecd.org/gov/trust-in-government.htm>

<sup>v</sup> OECD (2017), *How’s Life? 2017: Measuring Well-being*, OECD Publishing, Paris, pp.182-185.

<sup>vi</sup> OECD (2017), *How’s Life? 2017: Measuring Well-being*, OECD Publishing, Paris, pp.182-185.

<sup>vii</sup> <http://www.oecd.org/sdd/trustlab.htm>