



G2: 4.1 Supplemental - Increase the Genuine Progress Indicator (GPI) from \$193 billion in 2013 to \$204 billion in 2015



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- **Outcome 4.1: Genuine Progress Indicator**

- *Prosperous Economy Goal Council*
- *December 12, 2016*

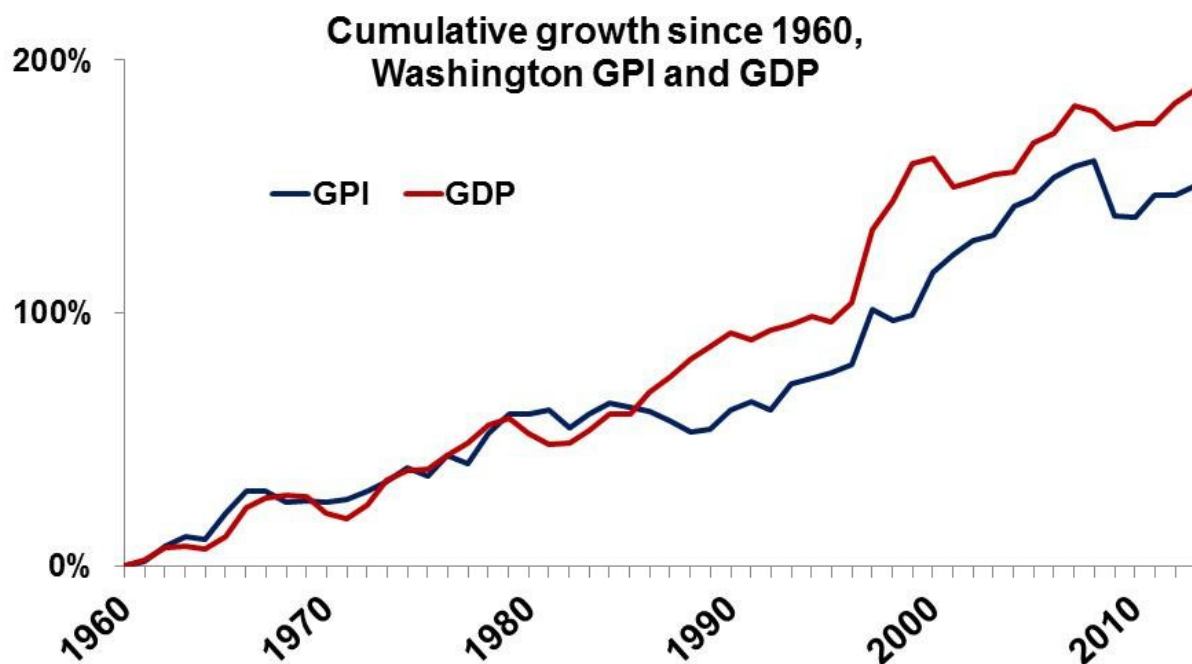
What if we define economic success not by the money we spend and the goods we consume but by the quality of life we create?



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Measuring productivity and prosperity



Genuine progress indicator (GPI)
Gross Domestic Product (GDP)



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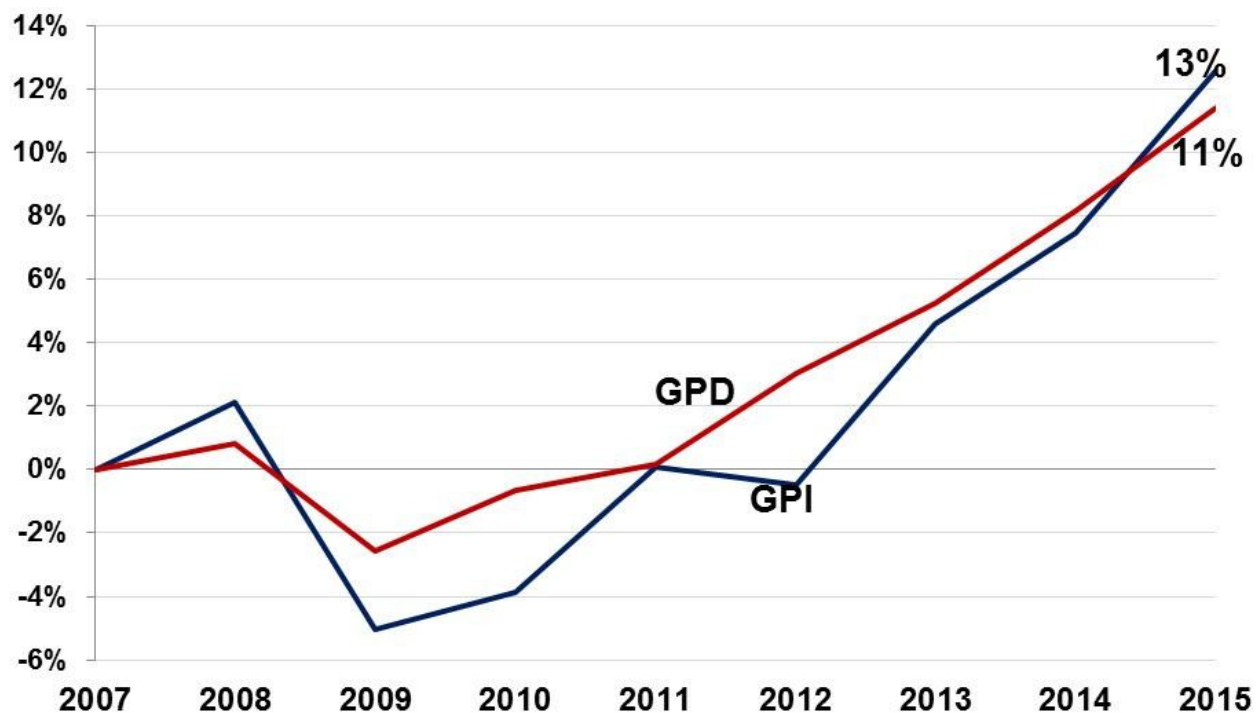
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Goal: Increase the Genuine Progress Indicator (GPI) from \$193 billion in 2013 to \$204 billion in 2015



Post-recession productivity and prosperity gap closed



Three measures of Washington's economy

Measure	2013	2015
1.2: Gross Income (GBI)		on
1.1: Gross Product (GDP) (2013)		on
4.1: Genuine Indicator (GPI) (2009\$)		ion advanced estimate

\$70 billion in business income =>

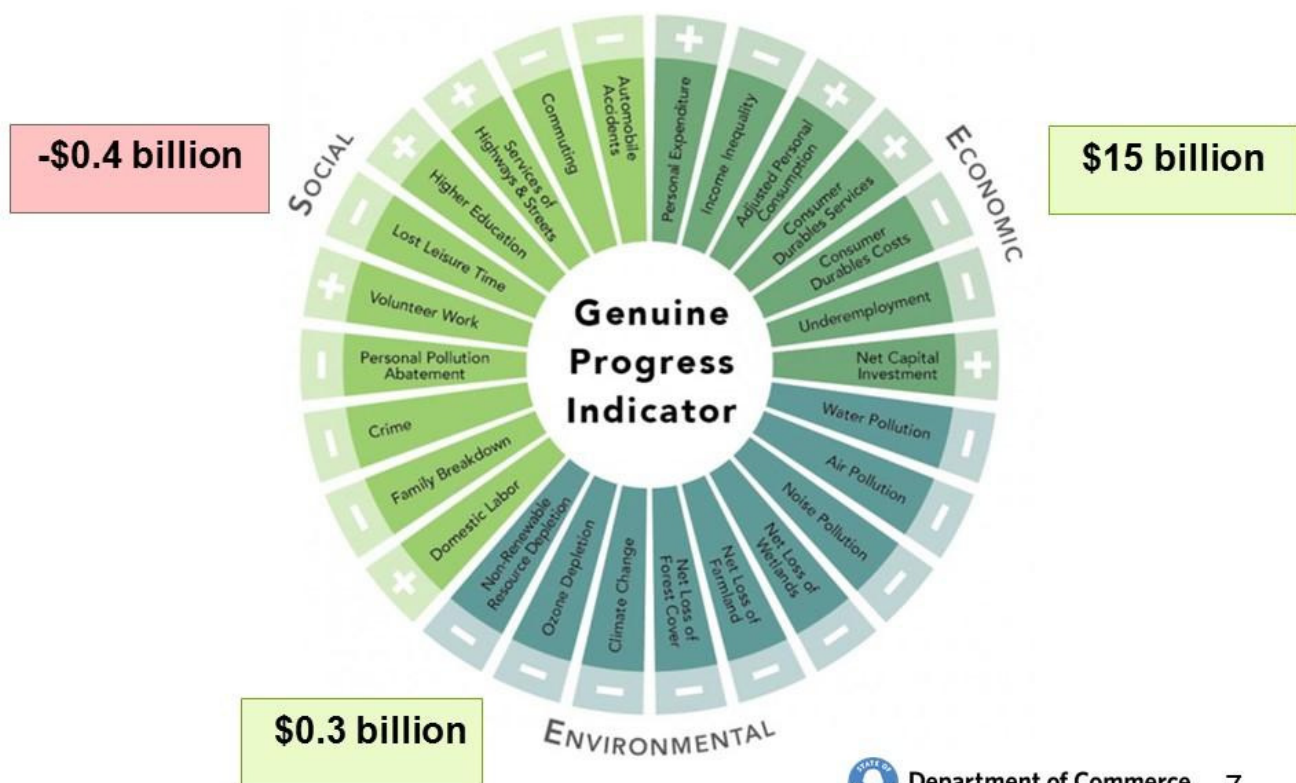
\$23 billion real productivity =>

\$15 billion prosperity



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GPI 2015 increase of \$15 billion from 2013



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Economic accounts \$14.7 billion gain from 2013

Measure	Change
<i>Personal Consumption (P)</i>	\$12.3 billion (+7%)
Net Capital Investment	\$2.5 billion (+30%)
Cost of Underemployment	-\$1.7 billion (-15%)
Net Value of Consumer Durables	-\$1.7 billion (-12%)



Environmental accounts \$340 million gain from 2013

Name	Change
<i>Nonrenewable Energy Resource Depletion (P)</i>	-\$590 million (-3%)
<i>Cost of Climate Change (P)</i>	\$80 million (3%)
Cost of Net Wetland Change	\$40 million (<1%)
<i>Cost of Net Farmland Change (P)</i>	\$55 million (2%)
<i>Cost of Net Forest Cover Change (P)</i>	\$70 million (2%)
<i>Cost of Water Pollution (P)</i>	\$30 million (3%)
<i>Cost of Air Pollution (P)</i>	-\$10 million (-1%)



Social accounts \$400 million loss from 2013

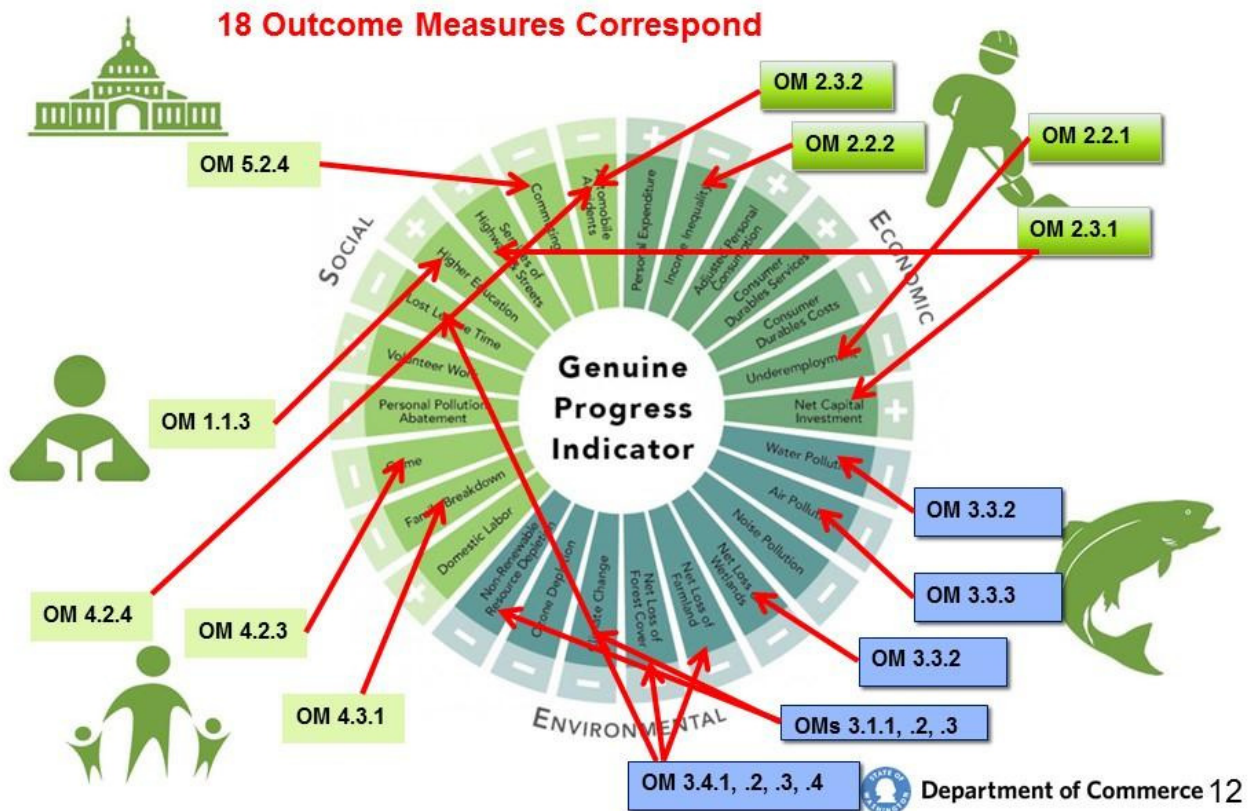
Name	Change
Value of Housework	\$2.5 billion (5%)
Value of Volunteer Work	-\$140 million (-2%)
Cost of Commuting	\$1.8 billion (9%)
Cost of Motor Vehicle Crashes	\$760 million (16%)
Cost of Housing Instability	\$50 million (9%)
Cost of Crime	\$170 million (11%)



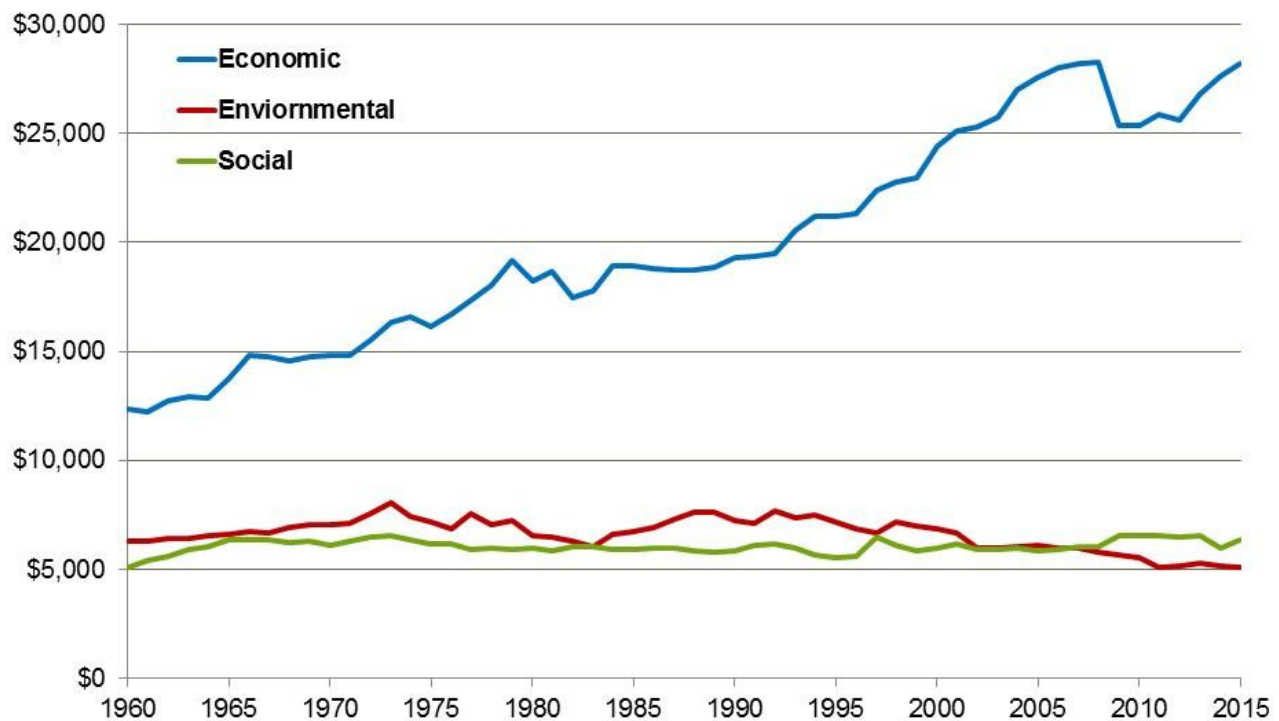
Next steps (measurement)

Next Step	Timeline
Establish 2020 GPI target	Complete*
Calculate GPI at the county level	June 2017
Publish final 2015 and preliminary 2016 GPI	December 2017

Results Washington moves the GPI needle



GPI accounts per capita



Commerce action plan for Strengthening Communities

Establish strategic priorities

Complete

Align decision packages and request legislation to priorities

Complete

Establish breakthrough teams for each priority area

- Encouraging affordable housing and preventing homelessness
- Developing resilient communities
- Delivering resources to underserved communities

Complete

December

December

Approve breakthrough plans

January

Implement plans and align Results Commerce measures

Ongoing



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