What is wealth?

Wealth is a measure of economic resources that are owned and controlled by individuals or households. It includes financial assets (such as stocks, bonds, and bank accounts) and non-financial assets (such as real estate and consumer durables).

How does wealth change with economic growth?

An increase in economic growth, which can be driven by factors such as investments in education and technology, can lead to an increase in wealth. This can occur through various mechanisms, including higher wages and salaries, higher stock market returns, and increased income from entrepreneurship.

The World Bank has long worked in developing wealth indicators as an index of sustainable development, which many believe is the key to improving the quality of life for all.

Beyond GDP

Economics Beyond GDP (BBGD) is the latest initiative of the World Bank Group to develop a new indicator of progress. BBGD seeks to provide a more comprehensive view of economic performance, beyond traditional GDP metrics, to help countries better understand the processes of growth and inequality and make more evidence-based decisions.