**NSW Treasury** 



# Evidence Bank Annual Insights Report

April 2025

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# Acknowledgement of Country

We acknowledge that Aboriginal and Torres Strait Islander peoples are the First Peoples and Traditional Custodians of Australia, and the oldest continuing culture in human history.

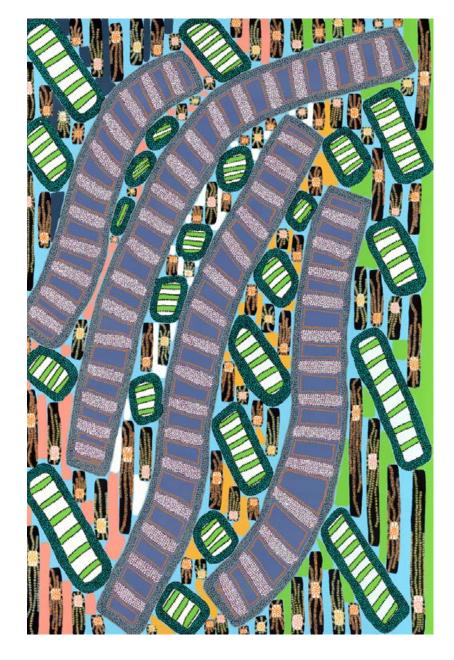
We pay respect to Elders past and present and commit to respecting the lands we walk on, and the communities we walk with.

We celebrate the deep and enduring connection of Aboriginal and Torres Strait Islander peoples to Country and acknowledge their continuing custodianship of the land, seas and sky.

We acknowledge the ongoing stewardship of Aboriginal and Torres Strait Islander peoples, and the important contribution they make to our communities and economies.

We reflect on the continuing impact of government policies and practices, and recognise our responsibility to work together with and for Aboriginal and Torres Strait Islander peoples, families and communities, towards improved economic, social and cultural outcomes.

Artwork: *Regeneration* by Josie Rose





## Regeneration

Josie Rose is a Gumbaynggirr woman who expresses her contemporary Gumbaynggirr cultural heritage through art. For Regeneration her chosen medium is acrylic paint on canvas and the design embodies both creative and cultural expression. The inspiration for her artworks comes from a deep place of spiritual connection to her family, community, culture and respect for Mother Earth. Gumbaynggirr Country is beautiful land with both freshwater and saltwater waterways which inspire her holistic connection to the Ancestors.

Josie Rose Artist

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# What is the Evidence Bank?

Evidence-informed policy development and decision-making results in more efficient and effective resource allocation decisions that, over time, puts downward pressure on government expenditure.

The Evidence Bank is a NSW Treasury initiative that supports evidence-informed decision-making. It seeks to:

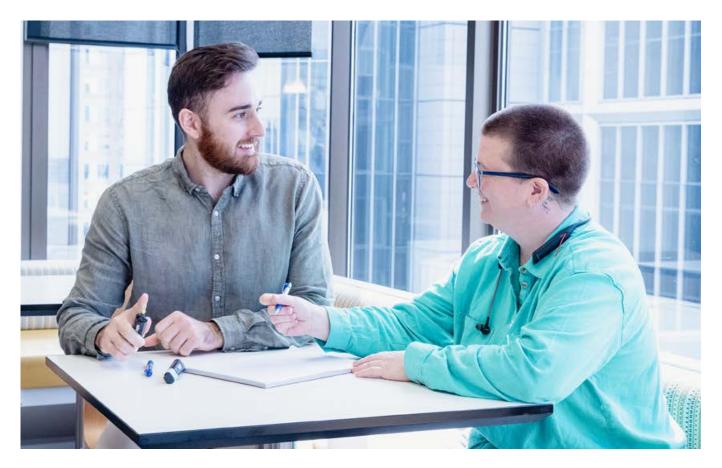
- build capability in the use of evidence
- improve the quality and consistency of analysis across government
- support collaboration and information sharing.

This is the second Evidence Bank Annual Insights Report. It provides a snapshot of evidence-informed policy developments and trends over the past 12 months.



## Evidence policy in NSW – 2024 highlights





## Review and refresh of the Investment Framework

The <u>NSW Government Investment Framework</u> ensures a transparent, consistent, evidence-informed approach to policy, project and program appraisal.

Over the past 12 months, NSW Treasury has made several updates to NSW Government evidence-related policies. These are summarised in <u>Table 1</u> on the next page.

#### Table 1: Overview of updates to NSW Government evidence-related policies

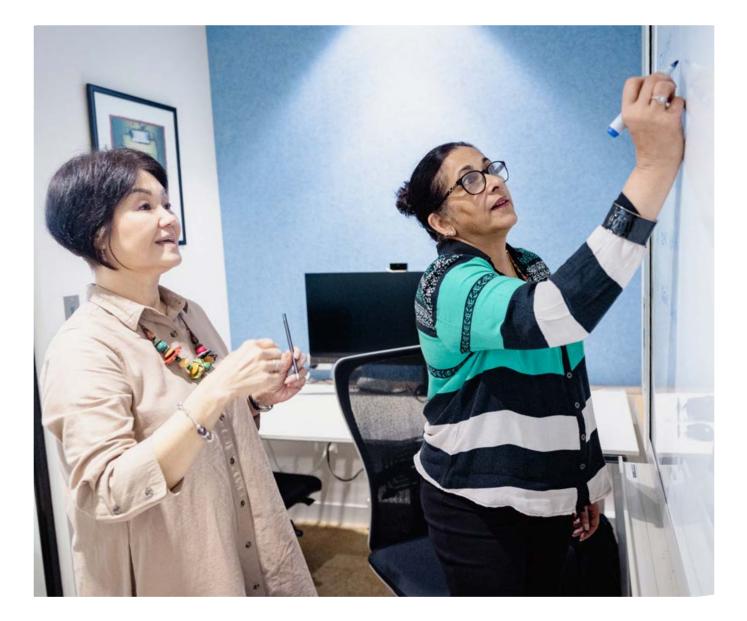
Policy	What is it?	What are the key takeaways?
Investment Framework		
<u>NSW Performance</u> <u>and Wellbeing</u> <u>Consultation Paper</u>	A consultation paper on proposed performance and wellbeing indicators that will form the basis for the NSW Performance and Wellbeing Framework. The framework will support improved transparency and accountability through reporting of wellbeing and performance information that will inform	• The outcome of the consultation will be presented in the 2025–26 Budget.
	government decision-making.	
Business Case Guidelines (TPG24-29)	Updated guidelines released in November 2024 replacing the previous Business Case Guidelines (TP18-06) and Submission of Business Cases (TPG22-04). The updated guidelines include changes to streamline and simplify business case development.	<ul> <li>Role of business cases sharpened to focus on providing the information and analysis necessary to inform an investment decision.</li> <li>Thresholds for when a business case is required have been relaxed, with requirements scaled to cost and risk.</li> <li>Allows for smaller, lower risk proposals to complete a short-form assessment in place of a business case.</li> <li>Accommodates expanded use of program business cases.</li> <li>Provides a set of user-friendly and scalable templates to support in-house business cases development.</li> </ul>
Fast track business case and investment assurance for government capital commitments (TPG24-30)	New policy released in November 2024 establishing a process to fast track capital projects that have a government commitment. It provides full or partial exemptions to business case and assurance requirements in limited circumstances.	<ul> <li>Establishes criteria and a process to ensure business case and assurance is not done as a box-ticking exercise, while ensuring appropriate analysis, due diligence and risk management takes place.</li> <li>The fast track process only applies when there is evidence that it will create benefits that outweigh the risks.</li> </ul>
<u>Benefits</u> <u>Management Guide</u> (TPG24-31)	Updated guidelines released in February 2025 superseding the 2018 Benefits Realisation Management Framework. It provides best practice guidance on understanding, managing and reporting benefits.	<ul> <li>Simplifies the process and removes duplication.</li> <li>Includes new guidance on when benefits management should be used.</li> <li>Establishes the use of benefits management as evidence to support parameter and technical adjustments or carry forwards.</li> <li>Provides user-friendly templates.</li> </ul>

Policy	What is it?	What are the key takeaways?
First Nations Investment Framework (TPG24-28)	Guidance released in October 2024 on best practice when designing and evaluating initiatives that impact First Nations people and communities. The guidance is relevant to both general and First Nations-specific initiatives.	<ul> <li>Establishes a five-step process, practical guidance, guiding questions, case studies and links to further resources to follow at any stage in the investment lifecycle.</li> <li>Technical appendix demonstrates how to apply the steps when undertaking cost-benefit analysis (CBA).</li> <li>Supported by the <u>Valuing First Nations Cultures in Cost-Benefit Analysis Research Paper</u>.</li> </ul>
<u>Carbon emissions</u> <u>in the Investment</u> <u>Framework</u> (TPG24-34)	Policy released in December 2024. Supersedes the technical note to NSW Government Guide to Cost-Benefit Analysis (TPG23-08) – Carbon value in CBA. Sets out requirements on carbon emissions and presents the carbon values that NSW Government agencies must use when preparing a business case and valuing carbon emission impacts in CBA.	<ul> <li>Requires CBA to include carbon emissions for all capital projects with a total cost of \$100 million or more, and other projects where carbon emissions are likely to materially impact the results.</li> <li>Provides carbon values to be used for CBA that are derived from a model of marginal emissions abatement costs consistent with NSW legislated emissions reductions targets.</li> <li>Provides guidance on the scope of emissions to be considered.</li> </ul>
<u>Resilience</u> technical note	Supplementary guidance to the Business Case Guidelines (TPG24-29) released in November 2024 to support consideration of resilience as part of a business case.	<ul> <li>Outlines why resilience matters for business cases, and when and how to consider resilience. This includes assessing risks, developing more resilient options, applying climate change scenarios and projections, and quantifying resilience.</li> </ul>
Related policies		
<u>Gender impact</u> assessment policy (TPG23-27)	Guidance release in September 2024 on when and how to complete gender impact assessments for new measures.	<ul> <li>Requires general government sector agencies to complete gender impact assessments for all new measures over \$10 million, unless exempt.</li> </ul>
First Nations impact assessment policy (TPG24-26)	Guidance released in November 2024 on when and how to complete First Nations impact assessments for new measures.	<ul> <li>Requires general government sector agencies to complete First Nations impact assessments when there are significant or disproportionate impacts on First Nations people or communities.</li> </ul>

#### New and updated sector-specific frameworks

- The NSW Ministry of Health developed the <u>Active Transport Health Model</u> (see <u>Spotlight 3</u>).
- Investment NSW has updated its <u>Principles and Standard Parameters</u> <u>for Cost-Benefit Analysis of Investment</u> <u>Attraction Proposals</u>.
- Transport for NSW updated its <u>Economic Parameter Values</u>. Updates include changes to parameters for vehicle operating costs, environmental impacts, and indexation to all relevant parameters to June 2024 prices.
- Transport for NSW has also made a range of <u>Cost-Benefit Analysis Practitioners Manuals</u> publicly available, covering areas such as travel time savings, road safety benefits and reduced crowding benefits.

- The NSW Department of Communities and Justice updated its Benefits Menu (internal to government). Updates include new parameters and escalations. For more information contact <u>facsiar@dcj.nsw.gov.au</u>.
- The NSW Department of Planning, Housing and Infrastructure updated its <u>Framework for Valuing</u> <u>Green Infrastructure and Public Spaces</u> with supporting technical appendices, case studies and frequently asked questions.



## Capability building

The Centre for Economic Evidence within NSW Treasury has an ongoing program of work to build capability in the use of evidence in the NSW public sector. Highlights over the past 12 months include:

- Publication of scalable and user-friendly templates support the rollout of updated guidelines:
  - <u>Business Case Guidelines (TPG24-29)</u> short-form assessment, go/no-go, lean business case, preliminary and full business case.
  - <u>Benefits Management Guide (TPG24-31)</u> benefits management plan, benefits report, and benefits register.
- Publication of a new <u>business case requirement</u> <u>tool</u> to support implementation of the updated Business Case Guidelines. The tool helps users determine whether a business case is needed and if so what type (preliminary and full business case, lean business case or short-form assessment).
- Publication of new <u>quality assessment tools</u> to help practitioners understand and meet the Investment Framework CBA (ex-ante and ex-post) and evaluation requirements.
- Publication of the <u>Outcome Values Database</u>, a library of quality-assured outcome values collected from government agencies and evaluation frameworks that can be used in CBA. The aim is to help practitioners undertake CBA and to encourage consistency across government.
- Publication of new <u>Investment Framework</u> <u>e-learning modules</u> covering the basics of business cases, CBA, monitoring and evaluation planning, and evaluation. They are recommended for anybody involved in preparing or reviewing business cases, CBAs or evaluations.

- Releasing an updated <u>NSW Treasury Employment</u> <u>Calculator</u>, a tool to estimate the number of jobs supported by government fiscal initiatives. The tool has been updated to make it more user-friendly and accessible.
- Hosting of four Evidence Community of Practice events, averaging 200 attendees each. This included an in-person event in November 2024 that brought together policymakers, delivery teams, economists, advisors and analysts to launch updates to the NSW Government Investment Framework.
- Delivery of approximately 50 presentations and training sessions on the Investment Framework, with a total reach of around 2,500 people. This includes presentations on the updated Business Case Guidelines, the new First Nations Investment Framework, and the NSW Performance and Wellbeing Framework. To access recordings or request a presentation or training, please email cee@treasury.nsw.gov.au.

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# Evidence spotlights



#### **Spotlight 1:** Evaluation in NSW

In FY2023–24, 105 evaluations covering programs and projects with a combined value of \$45.1 billion<sup>1</sup> were completed across the NSW Government (see <u>Figure 1</u>).

The value of initiatives with completed evaluations more than doubled relative to the previous financial year, driven by the NSW Department of Communities and Justice's Future Directions evaluation program which represented \$23.5 billion in value (see Example 1). A further 230 evaluations covering programs and projects with a combined value of \$24.2 billion were in progress in FY2023–24 – a jump from 113 in-progress evaluations valued at \$19.8 billion in FY2022–23. This was driven by an increase in the number of evaluations of smaller initiatives, with around 80 per cent of in-progress evaluations valued under \$100 million.



1 Estimated total cost as reported by agencies in the annual evaluation schedule over the life of the initiative, or, for ongoing programs, over the evaluation period. Estimated total cost includes recurrent and capital expenses.

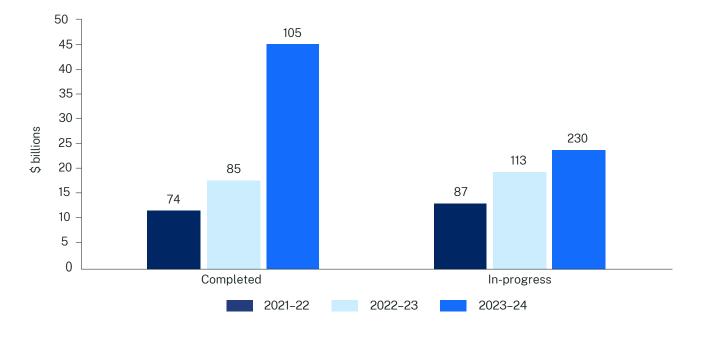
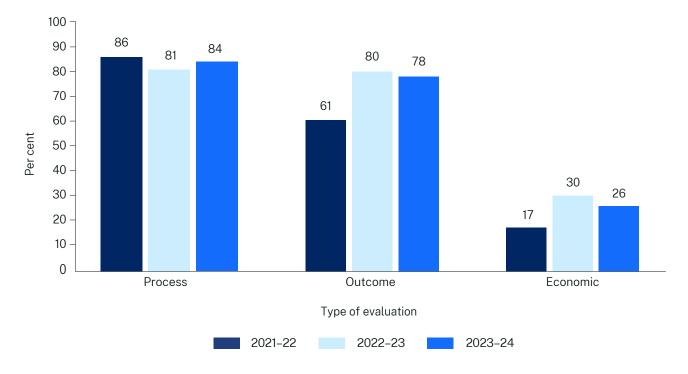


Figure 1: Total value and number of initiatives evaluated, completed and in-progress<sup>2</sup>

Figure 2: Per cent of total completed evaluations that included process, outcome, and economic evaluations<sup>3</sup>



- 2 Numbers on top of the bars refer to the number of evaluations within that category.
- 3 Percentages for each financial year do not sum to 100 per cent, as a single evaluation may include multiple types of evaluation (for example, process and outcome).

#### Snapshot of evaluations completed during FY2023-24



## **Example 1:** Future Directions Final Evaluation Report for the Social and Affordable Housing Fund

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The Social and Affordable Housing Fund (SAHF) is an initiative under the Future Directions for Social Housing in NSW Strategy. It provides access to social and affordable homes together with coordinated access to tailored support services.

The NSW Department of Communities and Justice contracted a research consortium, led by the Melbourne Institute, to undertake a process, outcome, and economic evaluation of the SAHF.

The evaluation used a mixed methods approach. This included creating a large, linked data asset to track and compare outcomes of approximately 2,000 SAHF social housing tenants with similar individuals who were allocated to other community or public housing around the same time, in the same area.

The evaluation found:

- the SAHF delivered on the aim of building more high-quality social housing dwellings
- positive impacts on housing outcomes for SAHF tenants and small positive effects on tenant safety

- mixed or no results in other outcome domains, for example, the SAHF led to fewer exits from social housing and more housing stability than other community housing, but largely no differences were observed when compared to public housing
- tenants reported high to very high levels of satisfaction across domains encompassing health, safety, community inclusion, life achievements, personal relationships, and standard of living.

Although there were monetised benefits, these did not outweigh overall costs, with a benefit-cost ratio of 0.35.

However, the evaluation noted that the CBA may not have fully captured all benefits and that it was still early to determine the SAHF's overall benefits.

For more information visit <u>Future Directions</u> for Social Housing in NSW Evaluation

#### Example 2: NSW COVID-19 voucher programs



The NSW Department of Customer Service and NSW Treasury commissioned an independent evaluation of COVID-19 voucher programs including Dine and Discover, Stay, and Parents. The voucher programs were a novel initiative, implemented at scale and pace alongside other COVID response programs.

The purpose of the evaluation was to:

- assess whether the voucher programs
   were warranted
- examine the process of implementing the programs
- assess the extent to which programs achieved their intended outcomes
- understand any unintended consequences
- capture any insights and lessons learned.

The economic evaluation found that the benefitcost ratios for the voucher programs ranged from 0.8 to 1.1.

The Stay and Parents vouchers had the highest additional consumer spend per dollar of voucher redeemed, whereas the Dine and Discover vouchers had lower additional spend, indicating that programs targeting infrequent, high-value purchases may have a greater economic impact.

Key learnings emphasised:

- the importance of equitable access
- targeted support for underrepresented groups
- tailored program design to enhance both effectiveness and efficiency in future initiatives.

The Back to School voucher program subsequently incorporated lessons from this evaluation.

For more information visit COVID-19 Vouchers Evaluation

## **Example 3:** Newcastle Ports Community Contribution Fund and the Port Kembla Community Investment Fund



The NSW Department of Primary Industries and Regional Development, in collaboration with an independent evaluation service provider, undertook a process, outcome, and economic evaluation on two different funds established when the NSW Government privatised the Newcastle and Port Kembla ports.

The funds were aimed at revitalising the ports and the surrounding areas by enabling the community and local businesses to apply for funding to undertake projects that would revitalise the local area.

The process evaluation found:

- the design, funding requirements, and reporting were appropriate
- the application process was thorough
- opportunities to improve fund design through strengthening the community voice.

The outcome and economic evaluations on completed projects across multiple rounds assessed the impact of each fund on the community.

Overall, the funds achieved positive outcomes for the communities, with a net economic benefit of \$43 million and benefit-cost ratio of 1.8.

A diverse range of large and small projects were found to have positive economic benefits.

This reinforces the importance of choosing the right projects based on community needs rather than specific themes or project types.

#### For more information visit:

- Newcastle Port Community Contribution Fund
- Port Kembla Community Investment Fund

#### Example 4: The Welcome Experience

The NSW Department of Primary Industries and Regional Development's 12-month Welcome Experience pilot was aimed at supporting essential workers – such as nurses and teachers – to reduce relocation stress and increase the duration of their stay in eight regional NSW locations.

The pilot was informed by initial consultation and planning and a continuous improvement framework.

Challenges identified during implementation included:

- difficulties accessing tools and information
- lack of clarity on the free nature of the service
- limited incentives for relocation.

Additionally, essential workers preferred direct personal interaction over social media engagement.

The outcome evaluation used by the continuous improvement framework showed that essential workers formed new social connections earlier in their transition to regional communities, with:

- 67 per cent of essential workers experiencing less relocation stress due to The Welcome Experience
- 79 per cent willing to recommend it to others.

These insights were used to implement improvements before roll-out of the service to 55 locations across NSW. These included expanding eligibility to a broader range of workers and providing additional support to access local housing and childcare.

For more information visit The Welcome Experience program design

#### Example 5: Roads to Home Program

The NSW Department of Planning, Housing and Infrastructure commissioned an independent process and outcome evaluation of the four discrete Aboriginal communities in Tranche 1 of the Roads to Home Program: Gulargambone, Gingie, Namoi and Cabarita.

The program is a \$128.4 million community-led initiative that aims to address the issue of disparate access to infrastructure and services experienced by Aboriginal communities across NSW.

The purpose of the evaluation was to assess the effectiveness of the program in delivering the intended outcomes. The findings and recommendations will inform continuous improvement and future initiatives. Findings from the evaluation demonstrated the program's success in:

- delivering new and improved infrastructure to support better service delivery
- increasing employment outcomes with significant community impacts
- enhancing pride within the communities.

Positive unintended outcomes included community members engaging in new life experiences and the sharing of cultural knowledge during community gatherings.

The evaluation also identified challenges in increasing the financial and project management capabilities of Local Aboriginal Land Councils.

For more information visit Roads to Home











**Spotlight 2:** Aboriginal-specific initiatives forward evaluation schedule



The Aboriginal-specific initiatives forward evaluation schedule (FES) was launched in 2023 by Aboriginal Affairs NSW, the NSW Coalition of Aboriginal Peak Organisations (NSW CAPO) and NSW Treasury. It aims to strengthen evaluation of Aboriginal-specific expenditure in the state.

This initiative responds to a lack of sufficient evaluation of Aboriginal programs – identified in the 2022 Indigenous Expenditure Report – and delivers on commitments under Closing the Gap.

By strengthening evaluations of Aboriginal-targeted initiatives, the FES aims to uncover evidence-based opportunities to enhance, reprioritise or reframe current programs and investments, helping to ensure they are truly benefiting Aboriginal communities. The FES requires portfolios to:

- report on their plan to ensure that all Aboriginal programs are evaluated by 2031
- prioritise those evaluations in partnership with NSW CAPO based on factors such as community priorities, size and investment amount.

The FES requires information about how evaluations are culturally responsive, including:

- focusing on outcomes important to the community
- partnering with Aboriginal stakeholders
- respecting Aboriginal Data Sovereignty principles under Priority Reform 4 of the National Agreement on Closing the Gap.

All Aboriginal-targeted funding is in scope, even core functions and business-as-usual, with only a few exemptions. Similar programs may be grouped into larger evaluation efforts. The FES guidelines help agencies navigate how to complete the FES in line with this approach and in partnership with NSW CAPO.

After each FES, NSW Treasury, NSW CAPO and Aboriginal Affairs NSW analyse key insights and trends to ensure they are driving key evaluation and strategic priorities in each portfolio.

Findings are also shared with Closing the Gap governance and made public – such as in the Closing the Gap Annual Report or NSW Treasury's annual Indigenous Expenditure Report – to ensure transparency. More information about these findings will be shared as it becomes available.

This initiative aims to transform how the NSW Government approaches Aboriginal investment by making more effective, community-focused decisions based on solid evidence and genuine partnerships. This will ensure that Aboriginal communities see tangible, positive impacts and better outcomes from public funding.

For queries contact <u>nswctg@aboriginalaffairs.nsw.gov.au</u>.

<sup>\*</sup>The First Nations-inspired icon represents Economy and was designed in collaboration with Glen Ella, a proud Yuin man.



#### **Spotlight 3:** NSW Active Transport Health Model

Physical activity has wellestablished benefits. One way to encourage regular physical activity is by providing active transport infrastructure, such as walkways and cycle paths to frequently visited destinations or public transport. Historically, estimating the broad health benefits of active transport initiatives and quantifying these in dollar terms has been difficult.

Responding to this challenge, the NSW Ministry of Health developed the Active Transport Health Model. Based on current NSW and Australian population data, NSW-specific travel patterns and academic research. the model provides a consistent, evidencebased approach to assessing the health impacts of active transport, including reductions in chronic disease burden, life expectancy improvements and healthcare cost savings. These metrics can be used to support strategic business cases, as well as the planning and assessment of active transport initiatives.

The initial release of the model focuses on providing standardised economic and social reference outcome values. Practitioners can use these reference outcome values as a quick and easy way to estimate the potential health benefits of a proposed investment in active transport infrastructure. The model reference outcome values can be used in:

- infrastructure planning and assessment to quantify the health-related economic benefits of active transport in strategic business cases and CBA
- policy development to support transport, urban planning and health policy proposals
- health impact assessments to promote community wellness programs or as part of public health initiatives.

The health benefits in the model are expressed in dollar per kilometre values for additional walking, cycling (on and off road), and walking to and from public transport stops.

Over the next 12 months the NSW Ministry of Health will evaluate how effectively the model and its reference outcome values meet user needs and explore ways to scale the model for broader use.

Interested readers are welcome to participate in the model pilot. For queries contact active.transport@health.nsw.gov.au.





#### **Spotlight 4:** Magistrates Early Referral into Treatment ex-post CBA

The <u>Magistrates' Early Referral</u> <u>into Treatment (MERIT) program</u> is a voluntary, pre-plea program for adults in 62 NSW local courts. Participants have their court matters deferred for 12 weeks while they undergo drug and/or alcohol treatment. The program aims to improve participant health and reduce their risk of reoffending. It may also help participants demonstrate their potential for rehabilitation before sentencing.

In 2024, the NSW Bureau of Crime Statistics and Research (BOCSAR) conducted a CBA of the program. They used justice, mortality, emergency department, hospital admissions and ambulance data for approximately 9,900 court appearances involving a MERIT referral, and 323,000 court appearances for eligible defendants not referred to MERIT between 2012 and 2017. The MERIT defendants were matched with a similar group of non-MERIT defendants. Justice, health and mortality outcomes were compared across the two groups.

The study found that the MERIT program results in an average benefit valued at \$7,230 per individual referred to the program over the two years post-referral (compared to their non-MERIT counterparts). Comparing this to the estimated cost of MERIT of \$6,340 per individual, BOCSAR estimated that the program results in a net benefit of \$890 – equivalent to a return of \$1.14 per dollar spent on the program.

The CBA results indicate that the program was a worthwhile investment as it reduces rates of imprisonment and reoffending in the short term, with only minimal additional costs to the health system. This suggests that shorter, less intensive drug treatment programs – where offenders are offered the chance to avoid a prison sentence conditional on good behaviour and program completion – may indeed 'pay for themselves'.

This form of brief treatment is also more scalable than intensive drug treatment programs, such as the NSW Drug Court, and likely to be a more appropriate instrument for offenders with less extensive alcohol or drug offending histories.

The study also identified areas for improvement. Currently, 60 per cent of those who are accepted into MERIT end up completing the program. Supporting more individuals to complete the program has the potential to generate further monetary benefits through increased diversions from prison and reduced reoffending.

For queries contact bcsr@dcj.nsw.gov.au.



# Evidence policy beyond NSW – snapshot

New evaluation resources and data	The Australian Centre for Evaluation (ACE) has published a <u>guide on Government</u> <u>administrative data sources for evaluation in Australia</u> . The guide lists the major sources of linked administrative data, major longitudinal surveys, and state and territory data agencies.
	ACE is working on impact evaluations in Australian public policy. In June 2024, there was a workshop to facilitate stronger collaboration between government, academia and practitioners.
	ACE has also established an Impact Evaluation Practitioners Network to promote stronger ties between evaluators in gov and academia.
	The first data from the <u>National Disability Data Asset</u> (NDDA) was released in December 2024. The NDDA brings together information from different government agencies about all Australians to help better understand and meet the needs of people with disability.
	The NDDA is supported by the <u>Australian National Data Integration Infrastructure</u> , which ensures data is shared and accessed in a secure environment. The NDDA is expected to become fully operational in 2026.
	The Implementation Toolkit for the OECD Recommendation on Public Policy Evaluation offers practical guidance for evaluators seeking to improve evaluation capabilities. The toolkit includes learning from experiences and trends and best practices, driving robust evaluations and delivering impactful policies.
Evidence sharing and collaboration databases	Databases hosting evaluation results for policymakers to use in their own work are becoming more common globally.
	The <u>Environmental Valuation Reference Inventory</u> is a free searchable database that houses empirical research on the economic value of environmental resources and the impacts on human health. The database contains over 5,000 summaries of valuation studies, with information from new studies being added on an ongoing basis.
	The Northern Territory's <u>Program Evaluation Unit</u> collates and publishes monitoring and evaluation reports on their website, along with other relevant resources.
	The UK <u>What Works Network</u> is a long-standing initiative that seeks to evaluate public services and centralise key learnings for use in future policy decision.

Investment frameworks	New Zealand updated <u>The Treasury's CBAx Tool</u> and the <u>CBAx Tool User Guidance</u> in October 2024. This includes updates to simplify the tool, refreshing database values, and amending the public sector discount rate to 2% (real).
	The UK Government has updated parts of its investment framework. Examples include:
	<ul> <li>The release of a new <u>Better Regulation Framework</u>. The framework encourages appropriate consideration of regulation and more holistic analysis of the wider impacts on society.</li> </ul>
	<ul> <li>Updates to technical guidance on how to value greenhouse gas emissions and updated <u>carbon values</u>.</li> </ul>
	<ul> <li>New guidance on <u>multi-criteria decision analysis</u>, including a step-by-step guide on how to use it in options appraisal.</li> </ul>
	The Australian Government's Digital Transformation Agency has also released the <u>Benefit Management Policy</u> , requiring digital and ICT-enabled investments to meet benefit management standards.
Prioritising wellbeing	There is an ongoing global shift to focusing on wellbeing, rather than just economic growth. In NSW, this is reflected in the Performance and Wellbeing Framework (see <u>Table 1</u> ). Examples of this in other jurisdictions include:
	He Ara Waiora
	The framework that helps the New Zealand Treasury to understand waiora – Māori perspectives on wellbeing and living standards. New Zealand has had a Living Standards Framework for more than a decade. This new framework provides an Indigenous perspective to what living standards New Zealanders value.
	Wellbeing Economy Governments
	The Wellbeing Economy Governments partnership is a coalition of national and regional governments dedicated to exchanging expertise and transferable policy practices to further their common goal of creating wellbeing economies. The group's membership includes the governments of Scotland, Iceland, New Zealand, Wales and Finland.
	Mental Health and Wellbeing Outcomes and Performance Framework
	Sector-specific performance and wellbeing frameworks are also becoming more common. Following the Royal Commission into Mental Health in Victoria, the state government responded by creating the Mental Health and Wellbeing Outcomes and Performance Framework to help measure the mental health system's impact.



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