

Assessing the Quality of Life in the European Union: The European Index of Life Satisfaction (EILS)

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Abstract: Quality of Life (QoL) is a multidimensional phenomenon concerned with the overall well-being of a society or an individual. The indicator-based approach to measuring QoL has attracted the attention of both researchers who propose composite indexes and policy creators who eventually use their results in the process of decision making. To overcome the observed disadvantages of the currently devised composite indexes on QoL, herein we propose a composite index which ranks European Union (EU) Member States based on the subjective satisfaction indicators measured by Eurostat. The statistical multivariate analysis on which we base our proposed framework are the Principal Component Analysis (PCA) and the hybrid enhanced Scatter Search Composite I-Distance Indicator (eSS-CIDI) approach which we devised. Our approach could be a foundation for an appropriate framework for ranking EU Member States based on the self-evaluated quality of life using a weighting scheme which guaranties high stability of ranks and is free from objectively formed weights.

Keywords: Quality of Life, Composite Index, European Union, Enhance Scatter Search