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**Challenges, needs and risks in defining wellbeing indicators**

Since several decades, many researchers all over the world have been continuously working on defining concepts and measures able to measure and monitor the wellbeing of nations. Actually what emerges clearly is that the change of paradigm introduces several methodological implications in identifying indicators. Actually, monitoring wellbeing through indicators introduces some issues representing at the same time a challenge (given by the complexity), a need (represented by the relativization) and a risk (given by the over-reductionism). This work, fruit of previous reflections, aims at clarifying and disentangling these issues by remarking that the key allowing for the proper identification of new measures lies in the players' (statisticians, researchers, analysts, policy makers, and so on) capacity and awareness in considering complexity, avoiding over-reductionism and investigating relativization.