



UNEP's Work on Accounting and Valuation of Natural Capital

WAVES's Policy and Technical Experts
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Pushpam Kumar,
Chief, Ecosystem Services Economics Unit, UNEP

UNEP : Environmental Secretariat of the UN



UNEP work encompasses:

1. Assessing global, regional and national environmental conditions and trends
2. Developing international and national environmental instruments
3. Strengthening institutions for the wise management of the environment

Through Sub Programmes:

1. Climate change,
2. Resource efficiency,
3. Disasters and conflicts,
4. Environmental governance,
5. Harmful substances and hazardous waste, and
6. Ecosystem management

VANATAGE

“Valuation and Accounting of Natural Capital for Green Economy”

The VANTAGE Programme specially focuses on:

- Economic Valuation of ecosystem services and other forms of Natural Capital
- Identifying linkages of natural capital accounting and environmental policies
- Develop a set of robust frameworks for linking macroeconomic policies with natural capital
- Develop and demonstrate the use of economic instruments and incentives for management of ecosystems
- Capacity development in valuation and accounting
- Provide advisory services to member states

Recent Works



Project/Programme	Actions/Deliverables	Pilot Countries
Project for Ecosystem Services	<ol style="list-style-type: none"> 1. Introduce Exploratory Ecosystem Services Accounting into the National Accounts (Carbon, Water, and Biodiversity Accounts) 	Trinidad & Tobago
Mainstreaming ecosystem services	<ol style="list-style-type: none"> 1. Awareness raising and capacity building on the role and importance of natural capital accounting 2. Pilot studies on valuation and accounting of ecosystem services 	Viet Nam Kazakhstan, Morocco
Valuation studies are (being) completed as part of the UN-REDD+	<ol style="list-style-type: none"> 1. Provide UN-REDD partner countries with better information about the added value of forest ecosystems 	Zambia, Republic of Congo, Panama, Tanzania, (Nepal)

Recent work....Contd.



Project/Programme	Actions/Deliverables	Pilot Countries
Capacity Building	<ol style="list-style-type: none"> 1. Economics of Biodiversity and Ecosystem Services: Building Biodiversity and Ecosystem Services into National Policy, Bioecon. 	Developing Countries (25/600)
Manuals and Guidelines	<ol style="list-style-type: none"> 1. Guidance Manual on Valuation and Accounting of Ecosystem Services for Small Island Developing States (SIDS) 2. Guidance Manual on Value Transfer Methods for Ecosystem Services 3. Integrating Ecosystem Services in Strategic Environmental Assessment: A guide for practitioners 4. Ecosystem Services and the Macroeconomy: A Review of Linkages & Evaluation of Analytical Tools 	

Valuation studies on the role of forest ecosystems national economies: Emerging Findings



Country	Net losses from deforestation	Methods used
Panama	272 million (USD), 2012 3,700 million (USD) 1992-2012	The benefit-transfer Method
Tanzania	446 million (USD), over 20 years period (2014-2034)	Input-Output (IO) and Social Matrix (SAM) Cost Benefit Analysis
Zambia	Estimated value of forest ecosystems: 932.5 million (USD) or 4.7% of GDP (2010)	Spatial (InVest model)
Republic of Congo	The study shows that environmental products and services derived from forests play a major role in the national economy	Literature review

Advancing SEEA-Experimental Ecosystem Accounting project



Main Deliverables	Guidance and Training	Partners
<p>Support pilot countries: National assessment and programme of work</p>	<ol style="list-style-type: none"> 1. World Bank / WAVES Designing Pilots for Ecosystem Accounting (published, May 2014) 2. UNEP / Valuation and Accounting of Ecosystem Services of Small Island Developing States (2014) 3. SCBD / SEEA- Ecosystem Natural Capital Accounts “Quick Start Package”, Technical series no.77 (October 2014) 4. EEA / MAES pilot project on Natural Capital Accounting (expected early 2015) 	<ol style="list-style-type: none"> 1. Joint UNSD, UNEP, SCBD project 2. Funded by Government of Norway 3. Pilot countries: Bhutan, Indonesia, Vietnam, Mauritius, South Africa, Mexico, Chile 4. Part of larger project also focusing on ‘sector assessments’ (see TEEB for Agriculture & Food; <i>Natural Capital at Risk: Top 100 externalities of business</i>; Natural Capital Protocol) 5. Initial timeframe of 12 months

Current/Future Work on Natural Capital Valuation and Accounting



Project/Programme	Pilot countries	Timeline
Incorporating the value of Forest-Related Ecosystem services Into National Accounts	Kenya, Gabon and Morocco	Dec 2011- Dec 2015
Mobilizing data to underpin the development of NCA	Working with 13 African countries to understand the demand in-country for natural capital accounting	2015-2016 with possible support from EC and GEF
Pilot work on a global map of ecosystem assets	Global	
Valuation studies on the role of forest ecosystems in national economies	Nepal, Ethiopia	Nov 2014 -
EEA / MAES pilot project on Natural Capital Accounting		Expected early 2015
SEEA-EEA Expert Forum	Discuss progress of testing of the SEEA-EEA and the research agenda	February 2015

Impact of the Work



1. Demand driven
2. Accounting and Valuation are undertaken to address specific policy questions
3. Accounting and Valuation are couched in the context of larger national priorities and planning, for example Morocco's King Mohammed VI vision, Water resources allocation in Kazakhstan etc.
4. Valuation is being conducted to address global priority settings; UN REDD, Aichi Targets
5. Capacity Building is targeted specific and part of ongoing and continuous process