

Indicator: Economic value of urban nature

Naturvation challenges: No links

SDGs: No links

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Indicator description

A score on economic value of nature that reflects its value to the urban residents, relative to other types of urban nature types. It therefore provides a relative value of one type of urban nature relative to another, within an urban setting. This means that while the economic value of nature, in monetary terms, may differ between cities, or also within cities, the relative values can be used to compared values between different NBS even though economic levels different between cities

Indicator scoring

Economic values are based on a database of monetary values of urban nature from a wide range of academic research studies (36 published peer-reviewed studies in total, for references see (1)). This database consists of previously performed valuation studies of urban nature in a variety of contexts and cities, from 1976 until 2016. Statistical analysis were performed to result in the average monetary values attributed to an urban nature type. The values were based on economic values to citizens (their willingness to pay for a benefit) and the increase of property values from NBS (Hedonic pricing). The methodology and details of derivation of economic value are available in report D3.2 of the Naturvation project (1). The obtained average monetary value per NBS were grouped into scores on the scale 1-5. A score between 1-5 was developed based on the obtained average monetary values per urban nature type. **Score 1** corresponds to monetary value of urban nature up to €2.000 ha⁻¹ year⁻¹, **Score 2** €2.000 - €3.000 ha⁻¹ year⁻¹, **Score 3** €3.000 - €4.000 ha⁻¹ year⁻¹, **Score 4** €4.000 - €5.000 ha⁻¹ year⁻¹ and **Score 5** above €5.000 ha⁻¹ year⁻¹.

Scores, economic value of urban nature (€)		
Nature-based solution	Score	Average value
Parks and (semi)natural urban green areas	5	€ 5.000
Urban green areas connected to grey infrastructure	3	€ 3.942
Blue areas	4	€ 4.618
External building greens	3	€ 3.942
Allotments and community gardens	5	€ 5.000
Green areas for water management	4	€ 4.618

References

- (1) Bockarjova *et al.*, A meta-analysis framework for assessing the economic benefits of NBS, November 2017

