

4th ESP LAC 2023

International conference

La Serena, Chile, 6–10 November

Session Description

ID: T7a

Improving data on monetary values of ecosystem services: The ESVD in a global, Latin America and Caribbean context

Format: Hybrid

Hosts

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Abstract

Interest in the monetary valuation of ecosystem services is increasing rapidly among different actors on a global and local scale. It is seen as a promising contribution to halt and revert loss of biodiversity and the deterioration of ecosystems. An important milestone was the adoption of Ecosystem Accounting as part of the SEEA framework (UN Statistical Division, 2021), making it mandatory for countries to integrate the concept of natural capital in their national statistical accounts (NSA's). Also businesses and the financial sectors are discussing ways to implement these concepts into their business model and decisions.

These, and many other initiatives require sufficient and robust data on monetary values of ecosystem services. To that end the Ecosystem Service Valuation Database (www.ESVD.info) was developed as part of the TEEB study in 2010 and now contains over 8.500 standardized monetary values of ecosystem services.

Currently, the ESVD is the largest publicly available database with standardized monetary values of ecosystem services, covering all types of ecosystems, ecosystem services and all regions worldwide. In this session, we would like to explain the ESVD to you, highlighting our data coverage, discuss technical and conceptual developments, such as value transfer functions, and how this contributes to a better understanding of the importance of nature to societal well-being.

Specifically for this conference, we would also like to focus on monetary valuation in the Latin America and Caribbean context. What monetary valuation data is available, what are the main gaps, and how can ESVD help fill these gaps? We also hope to raise interest among Latin American and Caribbean researchers to become engaged in the further development of the ESVD, e.g. by providing data and/or join review groups focussed on specific ecosystems relevant for the Latin American and Caribbean context.

We welcome abstracts related to monetary valuation, database development and technical developments in the field of economic and monetary valuation in a Latin American and Caribbean context.

Goals & Objectives

The overall goal of this session is to discuss different facets of monetary valuation and database development, largely framing it around the ESVD. We are very open to collaboration with researchers to increase the number of values and the quality of the ESVD. Additionally, we would like to explore ways how ESVD can help to strengthen the economic and monetary valuation of ecosystem services in Latin America and the Caribbean.

Planned output

- An informal network of interested persons to contribute to increase robust data in ESVD on ecosystems relevant for Latin America and the Caribbean
- A paper summarizing the findings of the session

Session format

Presentations and discussions

Acceptance of voluntary contributions

Yes, I allow any abstract to be submitted to my session for review.

Relation to ESP Working Groups or National Networks

Thematic Working Groups: [TWG 7 – Economic & Monetary valuation](#)