

PRESS RELEASE

London and Brussels, 20 October 2010

Valuing Natural Capital is a Central Challenge for the Nagoya Conference, Major Report Says

It is essential to value “natural capital” if we are to avert a crisis in biodiversity, warns Patrick ten Brink of the Institute for European Environmental Policy (IEEP) [1], co-author of the TEEB [2] Synthesis report. The report is today presented at the global meeting of the **Convention of Biological Diversity in Nagoya, Japan**, where 193 countries have convened to commit to addressing biodiversity loss and encouraging synergies between biodiversity, climate, water, economic development and poverty.

The TEEB report provides an insight into the value of global biodiversity. It underlines the opportunities and importance of changing how we value the natural capital of the planet – by national and international policy makers, municipalities, businesses and citizens. The report highlights the value of nature in providing us with a range of goods and services such as food, materials, clean air and water, and regulation of the climate. For decades we have been running down our natural capital without understanding its worth.

Commenting on the report Patrick ten Brink, Head of IEEP’s Brussels office, said:

“The TEEB Synthesis report needs to become a corner stone in activities reversing global biodiversity loss, a crisis that is currently as acute as climate change. Not valuing nature risks continuing erosion of the natural capital that is the foundation of our economies, livelihoods and well-being.”

In a key presentation Patrick ten Brink stressed:

“Transforming our approach to natural capital will help save money in a time of crisis, in synergy with climate, water, security and development objectives. We only have to start to look into the value of nature to see the opportunities. Fortunately an increasing number of countries, cities and businesses are doing precisely that.”

A range of policy responses will be presented in the conference. [3]

The report highlights many examples from across the world of working with nature to meet pressing human needs, including:

- **The value of green carbon - Conserving forests to avoid the costs of climate impact:** Globally, halving deforestation rates by 2030 would reduce global

greenhouse gas emissions by 1.5 to 2.5 Gigatons of CO₂ per year, avoiding damages from climate estimated at more than US\$3.7 trillion. In Cameroon, the value of climate regulation by its tropical forests has been estimated at US\$842 - 2,265/hectare/year.

- **Cost effectiveness of working with nature:** In Vietnam, planting and protecting nearly 12,000 hectares of mangroves saved annual expenditures on dyke maintenance of US\$ 7.3 million while costing only US\$ 1.1 million.
- **Investment in natural capital:** Local authorities in Canberra, Australia, have planted 400,000 trees to regulate microclimate, reduce pollution and thereby improve urban air quality, reduce energy costs for air conditioning as well as store and sequester carbon. These benefits are expected to amount to US\$ 20-67 million from 2008-2012 in value generated or savings realised for the city.

For further information please contact:

Kaire Kotsalainen, Communications Officer: Email: kkotsalainen@ieep.eu;
Tel: +44207 340 2677

Patrick ten Brink: Email: ptenbrink@ieep.eu; Mobile: 0032 476 982 243

Other contacts:

The central TEEB press office

Georgina Langdale, UNEP-TEEB Tel: 0049 228 815 0572, Mobile: 0049 1707 617 138
Email: georgina.langdale@unep-teeb.org

Nick Nuttall, Spokesperson/Head of Media UNEP, Mobile in Japan, 0081 80 3660 1001 and
Roaming: +41 7959 65737, Email: nick.nuttall@unep.org

Notes to Editors:

[1] The Institute for European Environmental Policy (IEEP) is an independent not-for-profit institute dedicated to advancing an environmentally sustainable Europe through policy analysis, development and dissemination. Patrick ten Brink is a Senior Fellow and the head of the Brussels office. He is an environmental economist by training and contributes to IEEP's work in the area of environmental policy instruments, evaluation, climate change, industrial pollution, and clean technologies. <http://www.ieep.eu/>

[2] The Economics of Ecosystems and Biodiversity (TEEB) study is a major international initiative to draw attention to the global economic benefits of biodiversity, to highlight the growing costs of biodiversity loss and ecosystem degradation, and to draw together expertise from the fields of science, economics and policy to enable practical actions moving forward. The Synthesis report to be presented at the Nagoya meeting this week is a

distillation of the sections addressed to policy-makers, businesses, ecological and economic foundations, and local authorities. **Access the Synthesis Report** on <http://www.teebweb.org/>

[3] Patrick's presentations at the Nagoya meeting:

- *TEEB: National policy findings and options and examples of best valuation practice* - 21 October 2010
- *TEEB, biodiversity and water-related ecosystem services* – 22 October 2010
- *The TEEB response to the WBCSD report - "Effective biodiversity and ecosystem policy and regulation – business input to the CBD"* – 25 October 2010
- *The value of ecosystems and biodiversity to the economy, society and political decision making: the TEEB approach for policy makers* - 25 October 2010