



**IMPORTANCE OF BIODIVERSITY
AND ECOSYSTEMS IN ECONOMIC
GROWTH AND EQUITY IN LATIN
AMERICA AND THE CARIBBEAN:
AN ECONOMIC VALUATION
OF ECOSYSTEMS**

**LATIN AMERICA
AND THE CARIBBEAN
A BIODIVERSITY SUPER POWER**

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**LATIN AMERICA
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PREFACE

UNDP's Regional Programme for Latin America and the Caribbean, in partnership with UNEP, ECLAC, UNCTAD and the Secretariat of the Convention on Biological Diversity, present this report *The Importance of Biodiversity and Ecosystems in Economic Growth and Equity in Latin America and Caribbean: A Regional Economic Valuation of Ecosystems* to generate a dialogue within the region on the need and competitive advantages of incorporating the conservation and sustainable management of biodiversity and the ecosystem services into development plans, emphasising the role both play in the development and equity. Biodiversity is intrinsically linked to the culture of our region- its conservation and sustainable management is a must for the region.

We are grateful to members of the Commission of Biodiversity, Ecosystems, Finance and Development for its guidance, and to the Technical team that prepared the report, as well as the numerous experts that provided feedback and reviews. Extensive stakeholder consultations were carried out throughout the region with representatives of the public sector, private sector, academia, and civil society, to pinpoint precisely the issues most important to them, and the experiences that best illustrate the fact that with the right policies in place, biodiversity and ecosystem services can be used to generate sustainable economic growth. Existing examples of and opportunities for further livelihood and employment generation are many and varied, showing a wide range of promising market opportunities for green products and services.

The sustainable use of biodiversity and ecosystem services is not only the key to economic development, but is also of vital importance to human development, if used wisely. The region's natural capital provides the primary social safety net for rural populations across the region and is one of the few factors limiting malnutrition and large-scale urban migration. If degradation continues, many of the region's most vulnerable peoples, in particular indigenous communities, will be without a source of food, income, or habitat in which they have built their lives and traditions over the centuries.

Through the equitable use of traditional knowledge of biodiversity's uses, valuation of biodiversity and ecosystem services, education and advocacy for the recognition of its true value, as well as technological innovation to optimise and capitalise on its sustainable use, there is much work to be done beyond this Initiative.

Now is the time to question the "business as usual" practices that endanger the future of our natural heritage and capital, and take decisive action toward sustainable management of our ecosystems and biodiversity as an engine of economic growth and social equity. Nothing less than the future of the region's economic growth and wellbeing of its people are at stake. I urge policymakers and all stakeholders to heed the message of this timely report. If used sustainably, the region's natural capital can elevate the region to sustainable superpower.



Heraldo Munoz,
Regional Director RBLAC

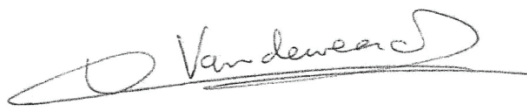
PREFACE

UNDP's Environment and Energy Group is pleased to publish this Report which will be a cornerstone for future approaches and policy dialogue on the economics and management of ecosystem services. The Report highlights the economic contribution of biodiversity conservation and ecosystem services to development and equity in Latin America and the Caribbean. It is to serve as an economic tool for decision makers so that ecosystem services are considered in sectoral and national planning. Ecosystem services are used as proxies for biodiversity since they are easier to connect with sectoral outputs.

The Report's approach is to analyze sectoral outputs at a micro-economic level, comparing costs and benefits between different types of natural resource production practices—those that take account of ecosystem services and those that do not. The Report has undertaken this analysis for several important sectors—agriculture, fisheries, forestry, tourism—as well as the cross-cutting protected areas and water services. Findings from the region are used to highlight costs of conventional practices and market opportunities for more sustainable practices, for example through certification labels. Findings show, on the one hand, that there are economic costs of degrading ecosystem services, which do not show up in economic indicators and, on the other hand, that there is an increased opportunity to generate income from conserving and marketing ecosystem services.

The findings further indicate that changes in the global economy, combined with climate change, social change and increasing scarcity of ecosystem services is changing the cost-benefit analysis so that the conservation of ecosystem services is increasing in relative value. This evidence lays the foundations and economic rationale for increased investment in conservation which is central to realizing the targets and issues coming out of the recent meeting of the parties to the Convention on Biological Diversity held in Nagoya.

UNDP hopes that the evidence from the region combined with the economic valuation approach developed in this report will provide a platform for country-level economic analysis of ecosystem services which in turn will feed into national policy dialogue and action. Thus UNDP looks forward to continuing its engagement with regional institutions, government and civil society leaders, experts and other key stakeholders in Latin America and the Caribbean to strengthen, discuss and promote the key ideas and conclusions of the Report. The next steps to build on this report will be capacity building on the economic valuation approach for sectoral analysis at the country level within the region. The approach and results of this Report also have global lessons and implications for countries to value their ecosystem services and integrate them into sectoral development.



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Director, Environment and Energy Group
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