



Guidance Manual on Valuation and Accounting of Ecosystem Services for Small Island Developing States

Valuation and Accounting of Natural Capital for Green Economy (VANTAGE)
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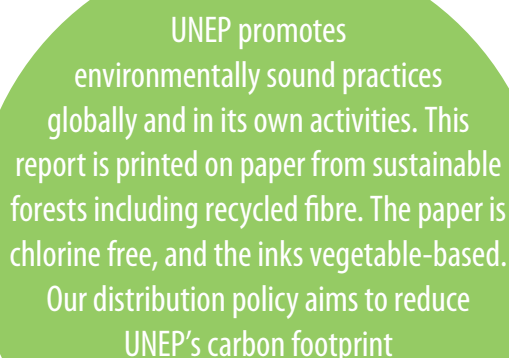
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Division of Environmental Policy Implementation
United Nations Environment Programme

Foreword



The need to support the green economy transition of small island developing states (SIDS) in order to build their climate change resilience and propel their development forward - sustainably and inclusively – is increasingly being recognized by both SIDS and the international community.

There is particularly strong interdependency between the natural environment and the economies of SIDS. For example, in the Federated States of Micronesia the contribution of fisheries to Gross Domestic Product amounts to 10 per cent. Exports are also largely supported by local ecosystems. Fifty-two per cent of the exports of the Caribbean island of Grenada are nutmeg, tuna, frozen albacore and cocoa beans. While in Trinidad and Tobago

petroleum and natural gas represent 54 per cent of exports.

The *Guidance Manual on Valuation and Accounting of Ecosystem Services for Small Island Developing States* reveals the degree to which these and many other SIDS depend on ecosystem services, and provides policymakers with a reliable approach for capturing and accounting for the contribution of ecosystem services to national economic growth and prosperity.

One application that measures the impacts of ecosystem services on SIDS' coastal tourism found that a 1 per cent increase in the number of coastal protected areas is associated with a 2.9 per cent increase in the arrival of international coastal tourists - almost double that of global estimates.

The manual is filled with these and other findings that invite policymakers to see the protection of coastal areas and other natural assets as directly benefitting the economy.

The importance of adopting suitable development policies designed to overcome the specific vulnerabilities of SIDS and rehabilitate their fragile ecosystems were emphasized by the international community in the Barbados Programme of Action (BPoA), the Mauritius Strategy for further Implementation of the BPoA, and the Johannesburg Plan of Action.

This manual aims to enhance policymakers' understanding of the standardised methodology for the valuation and accounting of island ecosystem services, taking into consideration the unique environmental, socio-economic and capacity issues relevant to SIDS.

At UNEP, we aim to support the efforts of government and local communities, to overcome the vulnerabilities of SIDS by bringing the valuation and accounting of island ecosystem services into conventional decision-making frameworks of economic policies, and ultimately supporting SIDS policymakers' ability to facilitate a green economy transition.

A handwritten signature in black ink that reads "Achim Steiner". The signature is written in a cursive, flowing style.

Achim Steiner
UN-Under-Secretary-General and UNEP Executive Director



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