



# Natural Capital: data, valuation and decision implementation

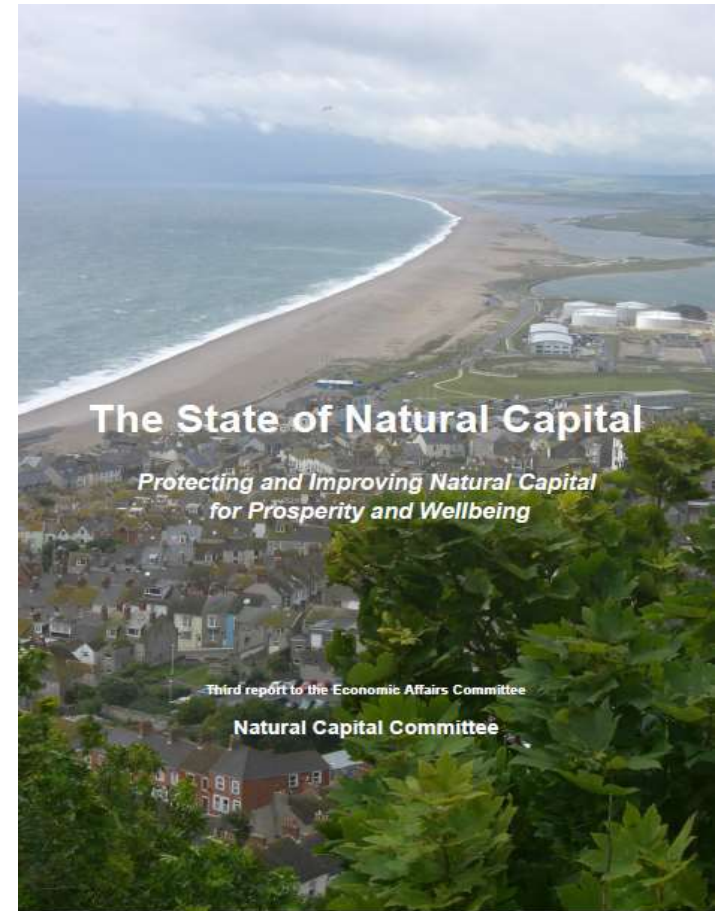
Helen Dunn, Defra

At Ministerial Workshop event to shape the 25 year Environment Plan  
4 November 2015, Defra, Nobel House, London.



# Natural capital - policy context and decision imperative

- ❑ Natural Capital Committee's State of Natural Capital report highlights importance of foundational building blocks of measurement, accounting and valuation
- ❑ Government response to NCC report:
  - recognised progress made to better understand the benefits we get from nature.
  - indicated importance within 25 year plan of helping individuals and organisations at all decision making levels to understand the value of nature in order to make better decisions.



# Valuing nature – improving decision making

## Why is valuation important?

- Valuing nature is necessary so that it is no longer ignored in decision making;
- Better to be explicit about the trade-offs and valuations inherent in decisions made
- Help to prioritise investment in the natural environment and improve value for money for scarce public funds
- Not all environmental benefits can be monetised. A valuation approach should be part of a holistic assessment of the natural capital impacts of a policy or project.

## Challenges and next steps

- Ensuring improved recognition of natural capital as part of Treasury Green Book review
- How to encourage practical uptake for use in policy appraisal and wider decision making?
- What are the wider enabling actions for step change ?



Development of 'look-up' environmental value estimates for initial appraisal within CBA

