

The Irish Forum on Natural Capital

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+ Presentation Outline

- **Background:** Natural Capital Conference
Organising Committee formed in 2013 » »
Natural Capital - Ireland's Hidden Wealth, National Botanic Gardens, 28 & 29th April, 2014
- **Outcome:** Development of the Irish Forum on Natural Capital (IFNC), proposed structures and draft Terms of Reference
- **Future tasks:** Over the next two years » »
Forum launch, annual events, formation of Working Groups
- **Valuation of a Natural Capital Asset:** Example - Native Woodlands





+ Irish Forum on Natural Capital

- **Key Drivers:** (a) a desire amongst those who care about nature and the services it provides to safeguard, restore and convey its value to prevent further erosion of it due to increasing populations, climate change and development
(b) The requirement under the EU 2020 Biodiversity Strategy of Member States to integrate natural capital values into national accounting and reporting systems
» » *A new initiative to give leadership, facilitate collaboration & provide support*
- **Structures:** Steering Committee, Secretariat & Forum (launch pending)
- 15+ members on SC: DAHG, NPWS, EPA, TCD, Marine Institute, NIEL, Coillte, Bord na Mona, Heritage Council, NESCC, Green IFSC, BITC, Woodlands of Ireland (Chairperson), IEN?, Irish Water? & IFA?
- Terms of Reference agreed, Structures & Work Plan

+ Structure: The Forum

- A broad, representative group of interested stakeholders from NGO, academic, private & public sectors
- The Forum will meet annually to tweak and deliver goals and objectives and to appraise progress
- The IFNC's work plan will be addressed by Forum members through Working Groups who will define their Terms of Reference
- Proposed Working Groups on **Economy, Policy, Media/Education & Research**, which will report biannually



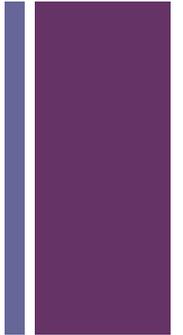


Structure: Steering Committee



- The **Steering Committee** includes representatives of sectors or organisations, or independents, each with one vote. Observers/specialists may attend as agreed
- A member's role is not passive - s/he will **advocate and promote actions for Natural Capital accounting within their organisations/networks**
- Each representative will **sit for an initial term of 2 years** on the Steering Committee and the Forum will revise its membership, as necessary in the future
- **Ex officio membership** of DAHG in the Steering Committee is being sought, as is the involvement of other Government departments in the Forum

+ Structure: Secretariat



- **Secretary** – Co-ordinator to the Forum, Steering Committee and Working Groups, answerable to the Steering Committee
 - administer activities, website design and updating, correspondence, organise seminars, meetings and Working Group support

»» **crucial to the operation of the initiative**

+ Terms of Reference: Aims

- To promote the **development of a network** across the public (Government, State agencies) and private sectors (business, farming communities, Trade Unions, ENGOs, etc.).
- The network members will promote, inform and **assist in the adoption of natural capital as a core component of public policies, corporate and organisational strategies**
- To establish a **natural capital accounting standard** across **public and private** sectors with reference to international best practice and according to EU guidelines, in particular the Natural Capital Protocol
- To ensure that Ireland achieves European and international recognition as a natural capital **thought leader and exemplar**, leading to **effective restoration and management** of natural capital and ecosystem goods and services for the benefit of Irish society



+ Terms of Reference: Objectives

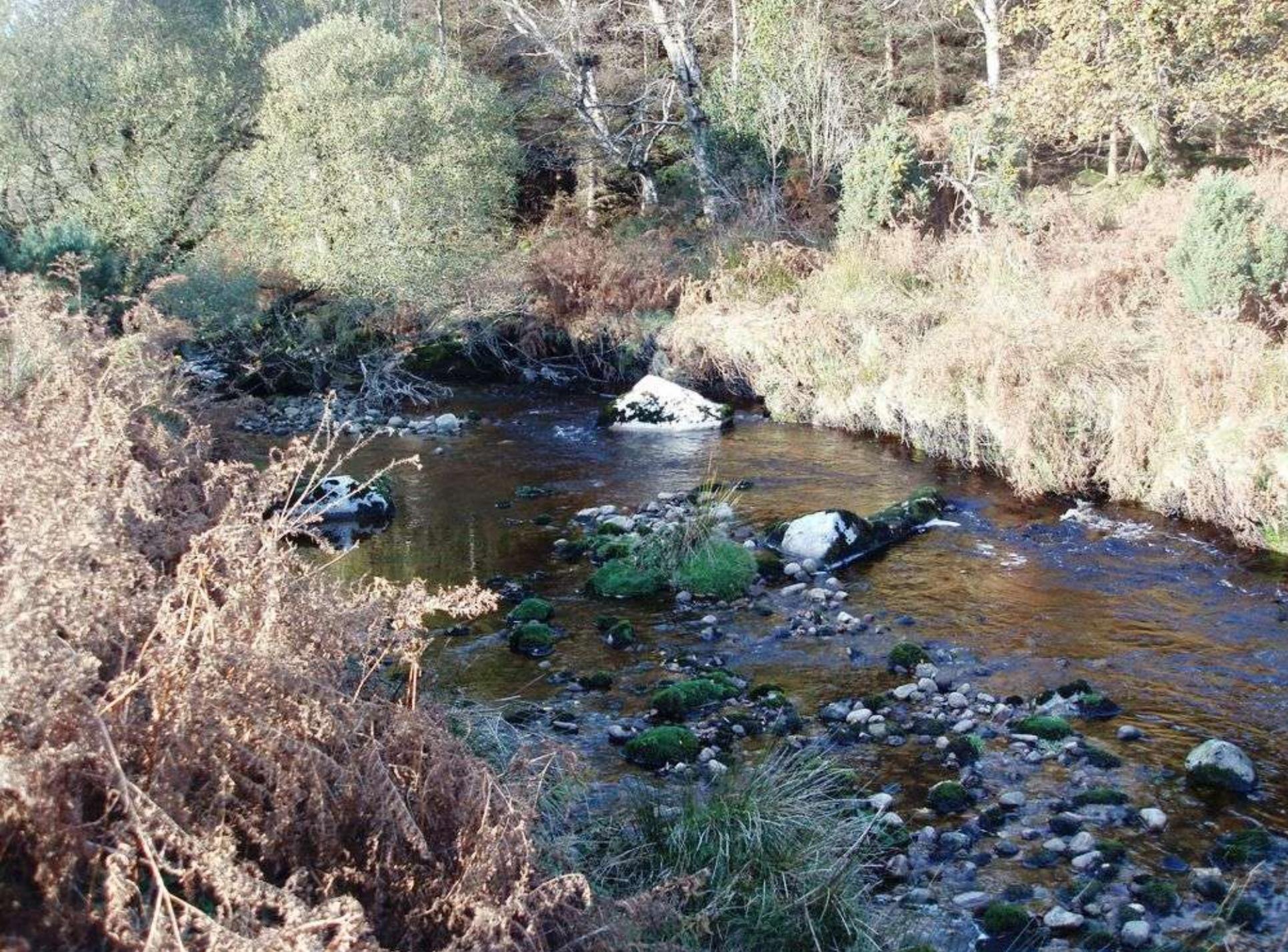
- Forum members will join Working Groups to focus on specific areas – e.g. **Policy, Economy, Education/Communications & Research**
- Terms of Reference include;
 - (a) Support/advise Government (**Policy WG**)
 - (b) Support/advise the private sector, target high impact companies (**Economy WG**)
 - (c) To explain/promote the concept, the Forum and the opportunities for Ireland (**Communications/Education WG**)
 - (d) To identify knowledge gaps and propose research (**Research WG**)



+ Launching the Forum

- **Launch the Forum** online – membership free and open to all
- Please join!
- Finalise High Level Terms of Reference
- **Convene the Forum** for the first time in May/June
- An **action-based working event**, not a passive, listening event!
- **Working group formation** – agree key objectives, people nominate themselves, then get on with achieving the Work Plan goals

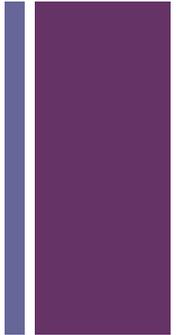




+ Natural Capital Value Asset Valuation

- **Example:** Native Woodlands – Woodlands of Ireland commissioned a report in 2012 on *'The Natural Capital Value of Native Woodland in Ireland'*
- Included valuation of biodiversity, recreation, climate mitigation, water protection and timber production
Estimated current annual values (conservative) are:
 - Amenity: €35 million
 - Tourism expenditure: €50 million
 - Health: €2 million
 - Biodiversity utility value: €30 million
 - Water quality, flood and erosion control: negligible
 - Carbon storage and sequestration: €2 million
 - Timber and wood fuel: €3.5 million
- **Total: €122 million/year** (upper estimate €143 m/year)

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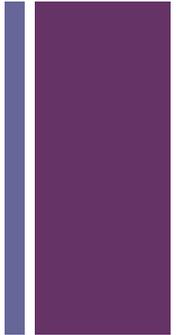
- Estimated annual values with a **25% increase in native woodland cover** are:
 - Amenity: €65 million (+ €30m)
 - Tourism expenditure: €60 million (+ €10m)
 - Health: €4 million (+ €2m)
 - Biodiversity utility value: €60 million (+ €30 m)
 - Water quality, flood and erosion control: €3 million (+ €3m)
 - Carbon storage and sequestration: €45 million (+ €43m)
 - Timber and wood fuel: €37 million (+ €34m)
- **Total: €274 million/year (+ €152 million/year)**
- Incremental increase in native woodland planting from 2,500 to 5,000 ha/year to reach 160,000 ha »» **c. 30 years**
- **Total cost: €33 million/year over 30 years**



+ Conclusions

- Natural Capital Valuation is a means to an end – to safeguard and enhance nature and ecosystem services
- Natural Capital Valuation is a communication tool for conservationists to make the economic argument for sustainable conservation to people who don't speak our language
- Value is not just about price, but price can help communicate value, and it can help communicate cost as well - it's a tool
- Becoming part of International and National Policy agenda – an opportunity to engage and present solutions before its too late!
- Important that we all recognise that economy is a subset of the environment

+ Conclusions



- Use natural capital as a tool to price what is priceable (i.e. cost of flood defences, hand pollination, carbon sequestration, new medicines, etc.)
- Don't try and price what isn't priceable - nature has infinite value
- Essential that the messages are communicated simply and clearly to various target audiences, e.g. general public, policy makers, business community, farmers, etc.
- The example of native woodlands needs to be replicated for all natural capital assets
- **We all have a role to play - please help us do this in Ireland and join the Forum on Feb 1st**

+ Contact Details

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Thank You

