

Developing a roadmap

What needs to happen next?

Evidence base

1. Better than it was!
2. Constantly improving (e.g. NEVO, EnviTAG)
3. Work with academics and others to address gaps (e.g. non-use, biodiversity)

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Approaches

1. Ensure clear context for valuation and decision to be made
2. Comprehensive but focus on material impacts and minimise double counting risk
3. Focus on final services and resultant benefits - using impact pathways
4. Use more
 - a. Revealed preference
 - b. Locally based/context specific evidence
 - c. Spatially variable valuation info

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Increase use of valuation

1. Work with others (e.g. natural science, finance, NGOs, other economists)
2. Communicate (demystify valuation)
3. Consider equity as well as efficiency

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Increase consistency

1. Follow appropriate guidance (e.g. HMT, Defra, ONS)
 - a. Need more guidance on how and when to apply different valuation techniques/methods/tools?
2. Use standard estimates where available (e.g. GHG, flood damage)
3. Ensure valuation is transparent, auditable and replicable
4. Share good practice (publish, speak, examples, engage)

Final points

1. Presentations will be available
2. Summary output note to be circulated
3. Please complete evaluation forms