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23.1.2 Economic Value of Urban Nature Index

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Economic value of urban nature		New Economic Opportunities and Green Jobs
Description and justification	A score on economic value of nature that reflects its value to the urban residents, relative to other types of urban nature types. It therefore provides a relative value of one type of urban nature relative to another, within an urban setting. This means that while the economic value of nature, in monetary terms, may differ between cities, or also within cities, the relative values can be used to compared values between different NBS even though economic levels different between cities	
Definition	Relative value of one type of urban nature relative to another, within an urban setting.	
Strengths and weaknesses		
Measurement procedure and tool	Economic values are based on a database of monetary values of urban nature from a wide range of academic research studies (36 published peer-reviewed studies in total, for references see (1)). This database consists of previously performed valuation studies of urban nature in	

	a variety of contexts and cities, from 1976 until 2016. Statistical analysis were performed to result in the average monetary values attributed to an urban nature type. The values were based on economic values to citizens (their willingness to pay for a benefit) and the increase of property values from NBS (Hedonic pricing).
Scale of measurement	The obtained average monetary value per NBS were grouped into scores on the scale 1-5. A score between 1-5 was developed based on the obtained average monetary values per urban nature type. Score 1 corresponds to monetary value of urban nature up to €2.000 ha ⁻¹ year ⁻¹ , Score 2 €2.000 - €3.000 ha ⁻¹ year ⁻¹ , Score 3 €3.000 - €4.000 ha ⁻¹ year ⁻¹ , Score 4 €4.000 - €5.000 ha ⁻¹ year ⁻¹ and Score 5 from €5.000 ha ⁻¹ year ⁻¹ .
Data source	
Required data	
Data input type	
Data collection frequency	
Level of expertise required	
Synergies with other indicators	
Connection with SDGs	
Opportunities for participatory data collection	
Additional information	
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