

Territory Ecosystems

What are they worth?

Public presentation session
Wednesday 14th March 2018
Museum and Art Gallery of the Northern Territory



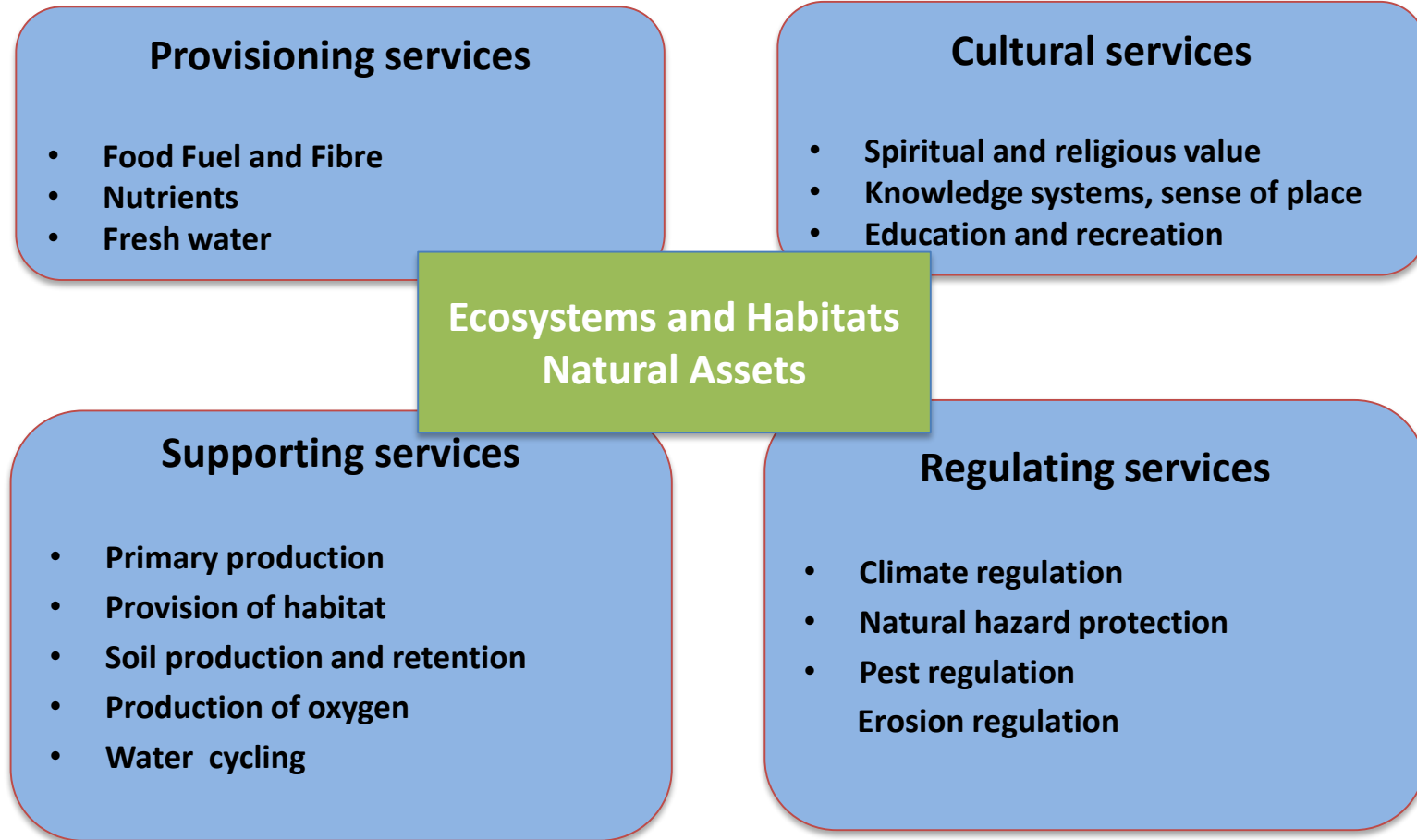
Territory Ecosystems

What are they worth?

**VALUING ECOSYSTEMS SERVICES AND NATURAL ASSETS
IN THE NORTHERN TERRITORY**

First Concepts: Defining Ecosystem Services

The Millennium Ecosystem Assessment (2005)



First Concepts: Defining Ecosystem Services

Ecosystems services are the benefits to humans through the transformation of resources or environmental assets including water vegetation and atmosphere into a flow of essential goods and services, eg. clean air, water and food

(Costanza et al 1997)



Valuing Ecosystems and natural assets in the Territory

Why should we try to evaluate our ecosystems and natural assets?



Valuing Ecosystems and natural assets in the Territory

Natural Resource Management is driven by the allocation of resources and identification of priorities

- At a global level
- At a national level
- At a sub-regional level
- Even in your own back yard

Investment of time energy or resources require justification

How do we justify investment and prioritise action?



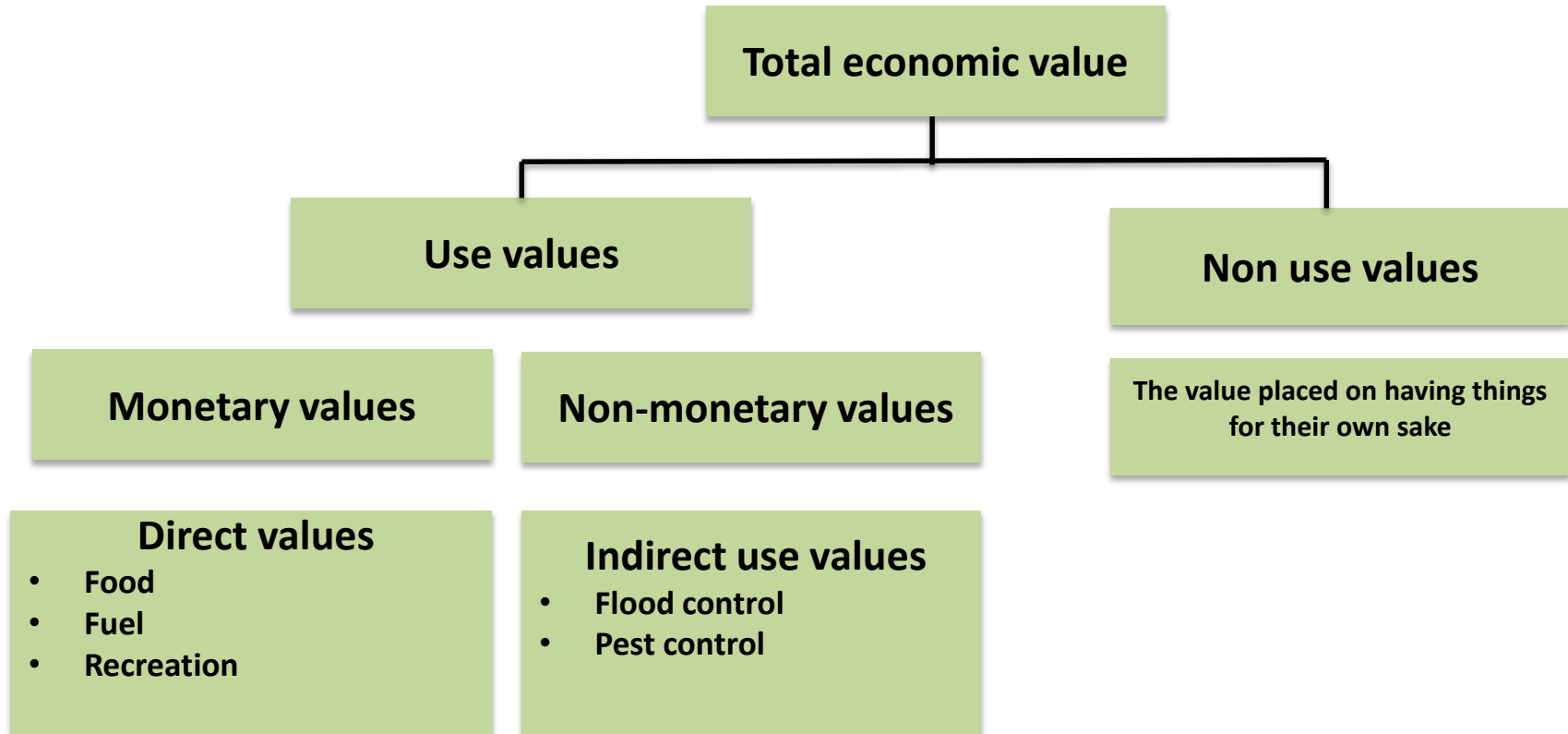
- There are currently a number of different approaches to valuing and prioritising NRM action (both in the Territory and elsewhere)
- The Northern Territory NRM plan encompasses many of these approaches to reflect community, industry and institutional priorities, with an underlying basis of science
- But how empirical are current planning approaches and to what extent can we justify the investments we have identified?

What it worth? Valuing the natural resources of the Territory



By conventional accounting, land-based productivity including primary industries and nature-based tourism in the Northern Territory account for less than \$2 billion (contribution to GSP).

Valuing ecosystem services –what are we measuring?



The extraordinary natural values of the Territory



- Vast land area -17% of Australia
- Very low population density
- Relatively high vegetation and habitat integrity
- Comparatively low level of development
- 30% indigenous population
- Wide diversity of landforms, habitats and ecosystems
- Wealth of biodiversity including threatened species
- Recipient of large volumes of fresh water in monsoonal north
- Largely undeveloped coastlines and marine resources
- Provides ecosystems services to benefit all Australians

NRM in the Territory is about 'sustainable management' rather than restoration so there is a strong economic case to be made for greater investment here, but we currently lack the vocabulary for making this.

Availability of relevant data

Provisioning services:

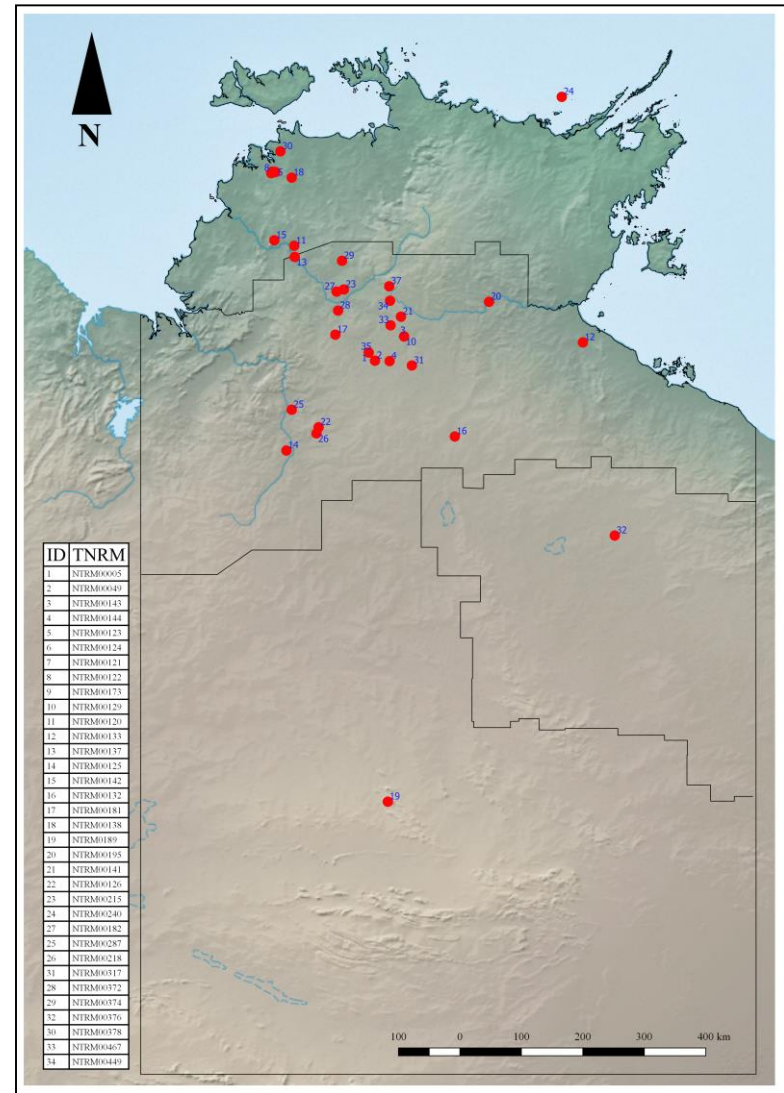
Data is generally available for goods and services which are available on markets such as agricultural commodities

- Supporting services
- Regulating services
- Cultural services

Simple proxy metrics can be identified often through use of remote sensing, for example the mapping of extant native vegetation as indicator of terrestrial habitat.



Realising values from stewardship of natural capital



Realising values from stewardship of natural capital



The people who own and manage Territory natural resources

