

Aruba's Value of Nature

The infographic provides an overview of some of the study findings. These findings highlight the importance of Aruba's nature to the well-being of its people and economy. Check the infographic online: create.piktochart.com/output/30531567-teebaruba

There is a strong link between economy and nature in the Dutch Caribbean due to our economic dependence on nature-based tourism. TEEB Aruba - The Economics of Ecosystems and Biodiversity- study that was finalized this year, by Wolfs Company together with Yabi Consultancy, provides insight in the value of nature to Aruba's economy. Aruba's natural capital value for tourism, culture, fishing and carbon exceeds US\$ 287 million per year with tourist expenditures contributing US\$ 269 million. These results highlight the importance of Aruba's nature to the well being of its people and economy.

In September 2015 Aruba and many other countries have adopted the 17 Sustainable Development Goals (SDGs), set by the United Nations, to put an end to poverty, inequality, and climate change by 2030. To reach these global goals Aruba needs to balance out three interconnected fields; social welfare, economic responsibility and ecological resilience.

In order to make sound decisions about the management of Aruba's ecosystems – which includes coastal marine ecosystems such as mangroves, coral reefs and seagrass beds – it is necessary to estimate the socio-economic

value that these ecosystems provide to Aruba. The objective of the TEEB study was to quantify and integrate the value of the island's natural capital in long-term planning contributing to a sustainable economic development of the island. Wolfs Company have conducted similar TEEB studies on various Caribbean islands such as Bonaire, Saba, St. Eustatius and The Cayman Islands (Yabi, 2017).

Aruba is a very popular tourist destination within the Caribbean because of its warm climate and varied landscape including white beaches, coral reefs, mangroves, tropical shrubs and dry forests. Aruba depends on tourism and tourism depends on the natural capital. A natural capital assessment of tourist expenditures derived US\$ 269 million in value. The growth, employment benefits and economic rewards of the tourism industry are related to Aruba's environmental attributes. The coastal marine environment is especially important for the tourism sector on Aruba, which is the main economic pillar of the island (Yabi, 2017). Loss of nature could result in a 50% decrease in visitor numbers. Half of all 1.6 million visitors indicated that they were prepared to pay additional fees for improved nature protection on the island (Polaszek et al., 2018).

Aruba's local population values nature highly. Over 80% of approximately 400 household surveyed want more natural history and cultural heritage to be taught in schools. Also, increased sized (marine) protected areas and increased fish catch were indicated as priority services. Aruba's inhabitants want to see a larger share of government budget going towards nature protection (Polaszek et al., 2018).

The small fishing industry on Aruba provides its related natural capital with a value of US\$ 4.45 million including 36% deriving from recreational fishing activity and nearly 50% from illegal fishing.

Carbon sequestration refers to the process of capture of carbon dioxide and its long-term storage (Zarate-Barrera & Maldonado, 2015). It has been proposed as a way to mitigate the effects of climate change from land use changes and burning of fossil fuels. Aruba's mangroves, tidal salt marshes, seagrass beds, tropical shrubs and dry forests are considered carbon sinks. Carbon sequestration value on Aruba is estimated to be worth nearly US\$ 109,000 per year mainly contributing to the tropical dry forest in the northwest of the island.



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