

# From Vision to Valuation: South Africa's journey to develop the first experimental Biodiversity Economy Satellite Account

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## Abstract

*Statistics South Africa (Stats SA) is collaborating with the Department of Forestry, Fisheries and the Environment (DFFE) and the South African National Biodiversity Institute (SANBI) to develop the first experimental Biodiversity Economy Satellite Account (BESA) for South Africa. South Africa's National Biodiversity Economy Strategy and the White Paper on Conservation and Sustainable Use of South Africa's Biodiversity underscore the importance of measuring the benefits of biodiversity for the economy to strengthen its positioning as a socio-economic asset. There are several reasons that a satellite account provides a useful approach to measuring the contribution of biodiversity, including ecosystems and species, to the economy. The BESA will complement the suite of ecosystem accounts that are being developed in South Africa through the System of Environmental-Economic Accounting (SEEA) Ecosystem Accounting (EA). The focus of SEEA ecosystem accounts is primarily on the contributions of ecosystems that fall outside of the System of National Accounts (SNA) production boundary, while the focus of the BESA will be on the contributions of ecosystems and species to activities that fall inside the SNA production boundary. A large portion of the environment is already included within the SNA production boundary, and satellite accounts for environment-related sectors can help to highlight this. The adopted South African definition used for the development of the BESA for South Africa is "The biodiversity economy consists of businesses and other economic activities that either directly depend on biodiversity for their core business or that contribute to conservation of biodiversity through their activities". The intention was to limit the scope to economic activities directly linked to biodiversity, and not to include indirect effects in the wider economy via multipliers. It was also not the intention to quantify the broader dependence of economic activity and society as a whole on biodiversity and ecosystems, which arguably encompasses the whole economy.*

## Keywords:

*Biodiversity, Economy, Satellite Account*

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