



# **Discussion on natural capital**

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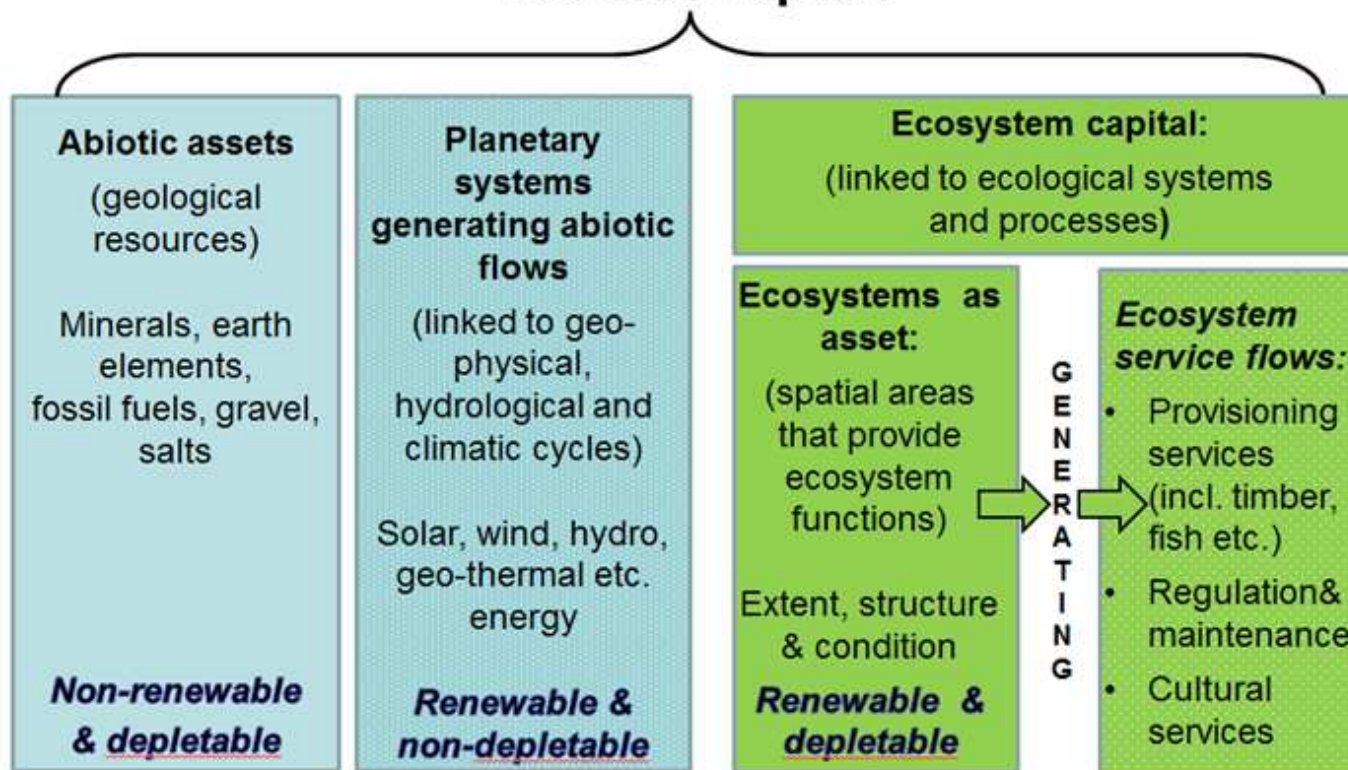


# Natural capital accounting

- **Broad policy interest**
- **Somewhat loose concept – definitions differ**
- **SEEA CF definition of environmental assets:**  
"Environmental assets are the naturally occurring living and non-living components of the Earth, together constituting the biophysical environment, which may provide benefits to humanity".
- **Possible definition of natural capital based on SEEA:**  
Elements of nature that may provide benefits to humanity (includes ecosystems, atmosphere, minerals,.....)

## Results after last London Group meeting...

### Natural capital



## Last London Group meeting...

SEEA-CF and EEA categories	Broad categories of natural capital
1. Mineral and energy resources	Geological resources
9. Planetary systems (climate and hydrological systems)	Planetary systems
2. Land	Ecosystem capital
3. Soil resources	
4. Timber resources	
5. Aquatic resources	
6. Biological resources other than timber and aquatic resources	
7. Water resources (surface, groundwater and soil water resources)	
8. Ecosystem assets (other functions)	

In other words, the SEEA CF sees individual key components (linked to key ecosystem services) and complements the SEEA EEA view on ecosystems.



## Issues raised later-on

- In an EU context the interpretation of "natural capital" has moved even more towards meaning "ecosystems" only;
- Cultivated vs non-cultivated biological resources and natural vs highly modified ecosystems – unfortunately the two distinctions do not necessarily coincide. Possible way out: include cultivated (heavily modified) ecosystems in "natural capital".
- SEEA CF definition: "Environmental assets are the **naturally occurring** living and non-living components of the Earth, together constituting the biophysical environment, which may provide benefits to humanity". SEEA CF includes cultivated resources. So, should "natural capital" exclude some "environmental assets"?



## Issues raised later-on

- Water resources vs water ecosystems vs role of water in all ecosystems;
- Rainfall = a component of natural capital (ultimately contributing to higher operating surplus from agriculture)?