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Summary report for The Wilderness Society

The Value of Nature: Victoria

October 2026

Mosaic Insights and Natural Capital & Climate recognise and acknowledge the unique relationship and deep connection to Country shared by Aboriginal and Torres Strait Islander people, as First Peoples and Traditional Owners of Australia. We pay our respects to their Cultures, Country and Elders past and present.

Artwork by Melissa Barton. This piece was commissioned by the Alluvium Group, and tells our story of caring for Country, through different forms of waterbodies, from creeklines to coastlines. The artwork depicts people linked by journey lines, sharing stories, understanding and learning to care for country and the waterways within.



Headline findings from this study

01 Executive summary

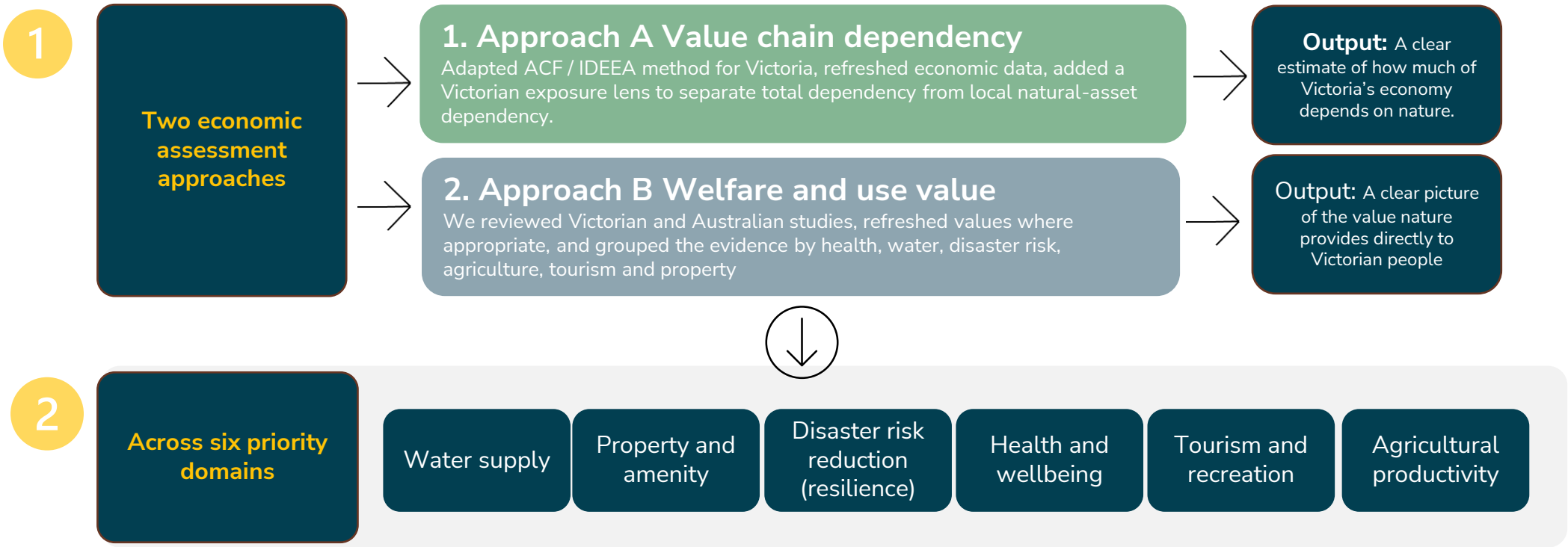
Executive summary | introduction

Nature underpins Victoria's economy and the wellbeing of Victorians. Forested catchments supply Melbourne's drinking water, soils and pollinators sustain the state's farms, and Victorian quarries supply materials for construction. Parks, forests, rivers and coasts support health, recreation and liveability. Yet the natural assets that provide these services are in decline, and very little of their value is recorded in the economic statistics that guide public and private decisions.

This summary report sets out current estimate of what nature is worth to Victoria's economy and to Victorians. It was commissioned by The Wilderness Society (TWS) as Stage 1 of a staged program and draws together the best available Victorian and Australian evidence. We updated the economic data to 2023–24 and refreshed published valuation estimates to March quarter 2026 dollars.

Executive summary | framework

We used two lenses to estimate the value of nature to Victoria. The first, value chain dependency, estimates how much of Victoria's economic output relies directly on ecosystem services. The second, welfare and use value, estimates what nature is worth to Victorians directly, across health and wellbeing, disaster risk reduction, agriculture and biosecurity, water supply, tourism and recreation, and property and amenity. The two lenses answer different questions, so their results cannot be added together. Our approach is summarised below.



Executive summary | what we found

Our evaluation highlights what Victorians know intuitively: nature underpins production across the Victorian economy, avoids costs that would otherwise fall on households, businesses and government, and creates public value through recreation, amenity, cultural connection and wellbeing. Many of the estimates below and in this report are conservative and likely understate the total value of nature to Victoria. For example, they cover only part of the state, such as Regional Forest Agreement regions or the parks network, or rely on minimum damage values.

01 – Value chain dependency

$209bn

About 35% of Victoria's Gross State Product ($606 billion) depended directly on nature in 2023–24. Construction, agriculture and food manufacturing carry the strongest direct exposure.

02 – Local natural asset exposure

$131bn

Around 21.6% of GSP relies on natural assets within Victoria: water catchments, quarries, farm soils and pollinators, and coastal systems. The rest is embedded in imported inputs.

03 – Direct benefits beyond the value chain

6 domains

Health, water, disaster risk, agriculture, tourism and property. For example, forested catchments supply water worth $1.0–1.7 billion a year and pollination supports $3.8–11.4 billion a year.

04 – Exposure is growing

+$8.7bn

Real (inflation-adjusted) growth in nature dependent output from 2018–19 to 2023–24, or 4.3%. In nominal terms it rose $42 billion (25%), slightly faster than the economy as a whole.

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Stage 1 conclusions



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Context, objectives and analytical framework for this assessment

02 Project context and framework

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Context

Australia's natural environments provide significant economic, social and environmental contributions that underpin community wellbeing, business productivity and the long-term resilience of the economy. This project derives credible estimates of these contributions, building on earlier work.

The Wilderness Society (TWS) commissioned this project to develop a contemporary assessment of the value of nature in Victoria.

While important work has previously been undertaken, including the Valuing Victoria's Parks initiative and other environmental-economic accounting studies, there has not been a comprehensive and up-to-date synthesis of the economic and broader societal value of nature in Victoria for more than a decade.

The purpose of this project is to establish a clear, credible and policy-relevant understanding of the value that nature contributes to Victoria's economy and society. The findings are intended to support policy development, inform decision-makers, and strengthen the case for greater investment in the protection, restoration and stewardship of natural environments.

The work considers both the ways in which economic sectors depend upon natural capital and the direct and indirect benefits that nature provides to communities through recreation, health, wellbeing, climate regulation, biodiversity and other ecosystem services.

A key objective of the project is to translate complex economic and scientific evidence into messages that resonate with government, community and stakeholder audiences.

The Victorian assessment is intended as the first step in a broader program of work, providing a foundation for more detailed future analysis and ultimately a nationally consistent understanding of the value of nature across Australia.

Project overview

The project was delivered over three stages (below) with input provided by TWS throughout each stage. The project had four core objectives (below) and used a method (page 11) with two (2) economic assessment approaches, across six (6) priority domains.

Project Objectives

To provide up-to-date information and analysis about the value of nature to Victoria's economy to:

1. Inform investment and protection decisions
2. Provide a current, defensible evidence base
3. Build toward national comparison to be completed in future years
4. Communicate value to diverse audiences – government decision makers, broader community and the philanthropy sector

Project Approach

1. Inception and scope review

- Confirming the economic assessment approach
- Evidence scoping and data acquisition

2. Literature review and value update

- Targeted literature review and value updating and calculations
- Conceptual framework and synthesis
- Audience segmentation and messaging

3. Material presentation and reporting

- Drafting report
- Final report



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Project framework

1

Two economic assessment approaches

1. Approach A Value chain dependency

Adapted ACF / IDEEA method for Victoria, refreshed economic data, added a Victorian exposure lens to separate total dependency from local natural-asset dependency.

Output: A clear estimate of how much of Victoria's economy depends on nature.

2. Approach B Welfare and use value

We reviewed Victorian and Australian studies, refreshed values where appropriate, and grouped the evidence by health, water, disaster risk, agriculture, tourism and property

Output: A clear picture of the value nature provides directly to Victorian people

Addressing separate policy questions

Approach A: Value chain dependency

This approach asks "If this ecosystem service degrades, what parts of Victoria's economic value chain face (the most) disruption?"

Quantifies structural exposure of conventional measures of economic production.

These approaches are complementary but not additive

Approach B: Welfare and use value

This approach asks "How do people benefit from nature beyond the economic value chain?"

Quantifies benefits to people such as health, recreation, water, amenity.

Project framework: Approach A

Approach A: Value chain dependency: Quantifying how much economies depend on ecosystem services

Step 01

ENCORE mapping

ENCORE was used to classify each economic sector's direct dependence on ecosystem services (e.g., water regulation, soil nutrients, pollination, climate regulation)

Each of 26 industry sectors mapped to ENCORE's 92 production processes. Each process rated across 21 ecosystem services on a Very High to Very Low materiality scale.

Source: NCFA/UNEP-WCMC ENCORE 2022

Step 02

Ceiling aggregation

Ceiling aggregation assigns a sector the highest dependency rating found across any of its ecosystem services.

A single Very High rating elevates the entire sector to Very High, regardless of lower ratings elsewhere. This ensures material exposures are not obscured by averaging.

Bands: VH (0.90) · H (0.65) · M (0.40) · L (0.15)

Step 03

ABS GVA weighting

Each sector's ENCORE dependency rating is weighted by its share of total GVA (ABS Input-Output Tables, 2018–19 baseline updated to 2023–24), so that sectors which are both nature-dependent and economically significant contribute more to the aggregate exposure measure.

Source: ABS cat. 5209.0; 5220.0 State Accounts

Output

Weighted score

Sum across all sectors gives the weighted dependency score - the share of modelled GVA that directly depends on nature.

From this method, it is estimated that 35% of Victoria's economy depends on nature in 2023-24

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ENCORE stands for Exploring Natural Capital Opportunities, Risks and Exposure, part of a framework developed by the Natural Capital Finance Alliance (NCFA) and UNEP-WCMC (UN Environment Programme World Conservation Monitoring Centre). It helps businesses and financial institutions understand how economic sectors depend on and impact nature/natural capital. https://www.encorenature.org/en

Project framework: Approach B

Approach B: Welfare and use value: Ecosystem service values captured through welfare and use-benefits

Economic valuation approaches

Benefit transfer

Applies value estimates from comparable studies to the site in question, adjusted for local population and prices. Faster and cheaper than primary research, but the estimates carry more uncertainty the less the reference site resembles the study context.

Avoided cost

Estimates value by quantifying costs that nature averts - flood damage avoided by wetlands, heat-related health costs reduced by tree cover, water treatment costs saved by intact vegetation. The method requires reliable cost data for the counterfactual scenario.

Travel cost

Infers recreation value from what visitors spend to reach a site - fuel, fares, time, and equipment costs. Reliability depends on the quality of visitor count data and accurate trip origin information.

Hedonic pricing

Isolates the amenity premium embedded in property prices by controlling for dwelling characteristics. The residual price difference near parks, water, or green space reflects buyers' willingness to pay for that proximity. Requires a large, consistent sales dataset.

Findings

03 Findings. Approach A: value chain dependency

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Findings. Approach A: value chain dependency

In 2023-24, around 35% of Victoria's economic output depended directly on nature.

Based on the method (see pg. 12), we estimate the proportion of economic activity that structurally relies on nature, expressed as a single economy-wide figure was in the order of $209 billion in 2023–24.

$209bn

weighted dependent GVA

$606bn

total Victorian Gross State Product in the 2023–24

▲ 1.1pp

since 2018–19 baseline (33.5%)

This value chain dependency is spread across the economy, not just agriculture. The score does not diminish with commodity cycles or seasonal conditions.



Construction ($54bn) draws on Victorian quarries and catchments; food manufacturing



($12bn) depends on soils and pollinators





Real estate and transport rely on water and climate stability

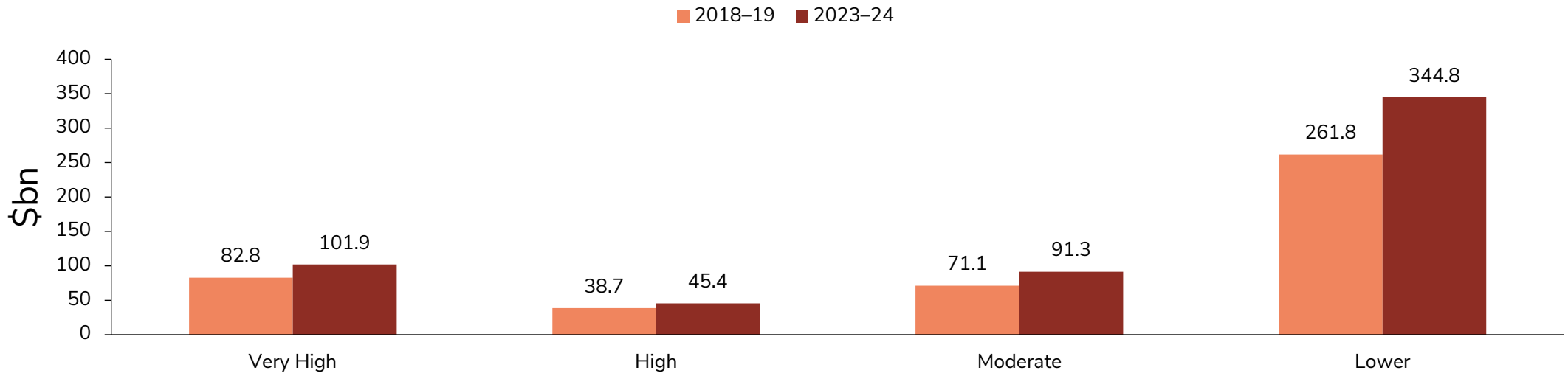
Source: ENCORE (NCFA/UNEP-WCMC) dependency ratings × ABS 2023–24 Input-Output Tables (cat. 5209.0) and State Accounts (cat. 5220.0)

Findings. Approach A: value chain dependency

Victoria's economic exposure to nature is growing in nominal and real (inflation adjusted) terms.

Weighted GVA exposed to nature rose $42bn (25%) in nominal terms, from $167bn to $209bn. Adjusted for inflation (CPI +20%), the real increase was $8.7bn (4.3%). Overall nature dependency grew by around 1.1% over 5 years (from 33.5% to 34.6%), meaning that nature dependent output grew slightly faster than the economy (real GSP +1.0%).

Sector GVA by Dependency Band ($bn, nominal)



Source: ENCORE (NCFA/UNEP-WCMC); ABS Input-Output Tables 2018–19 and 2023–24 (cat. 5209.0); ABS State Accounts (cat. 5220.0).

Findings. Approach A: value chain dependency

Not all of Victoria's dependency on nature is local, we also rely on nature in other states

Gross ENCORE dependency

34.6%

$209bn
Structural exposure from applying ENCORE ratings to Victoria's full sector GVA mix

–

Imported nature inputs

13.0%

~$78bn imported

=

Net local Victorian dependency

21.6%

~$131bn
Tied directly to Victorian natural assets - catchments, soils, quarries, coastal system

Adjustment uses ABS 2023–24 I-O intermediate input coefficients, adjusted for Victoria's known trade patterns. Treat as indicative order of magnitude.

Findings. Approach A: value chain dependency

Local exposure is concentrated in four areas

Not all nature-dependent economic exposure is equal

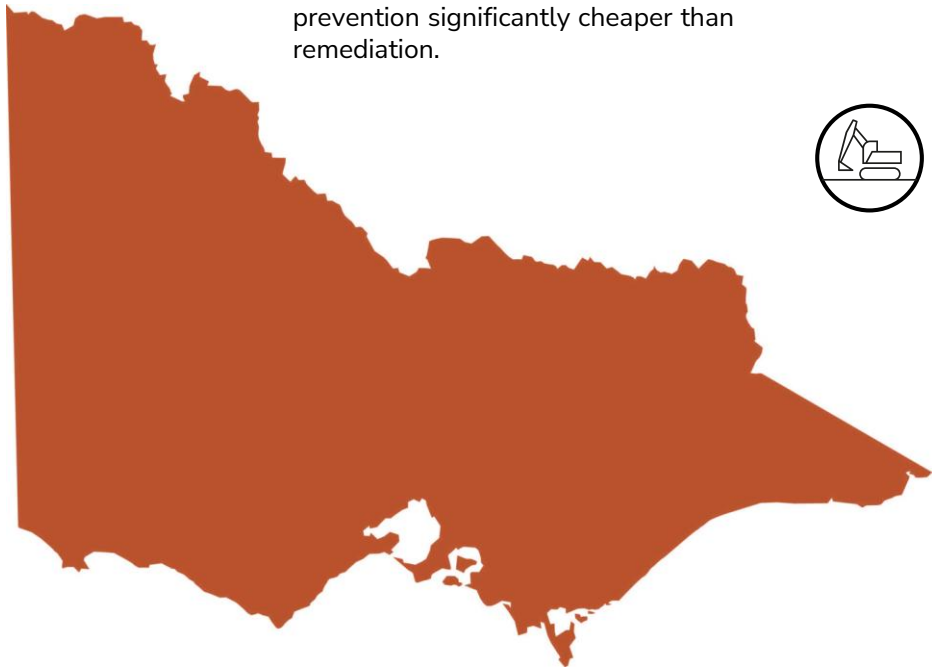
Most of the $131bn in nature-dependent GVA is distributed across sectors where some degree of substitution exists.

These four are different. The natural asset is either the only viable source of supply at the scale required, or the cost of replacing it with built infrastructure is prohibitive.

Agricultural soils and pollinators – Western Districts, Gippsland, Sunraysia
Victoria's $16bn+ agricultural sector depends on ecosystem services that have no cost-effective engineered substitute at farm scale. Soil biota drives nutrient cycling and structure; native pollinators are essential for many high-value horticultural crops; natural pest regulation reduces input costs.

Coastal systems - Port Phillip Bay, Gippsland Lakes, Bass Coast
Victoria's seagrass beds, reefs and estuarine systems are the productive base for commercial and recreational fisheries, coastal tourism and residential amenity. These ecosystems face compound pressure - ocean warming, acidification, sedimentation from catchment land use change, and coastal development all degrade habitat quality and species abundance. Marine ecosystem recovery timescales are long and active restoration options are limited, making prevention significantly cheaper than remediation.

Water catchments – Yarra, Thomson and Macalister The forested upper catchments of the Thomson and Yarra rivers supply approximately 70% of Melbourne's drinking water. Catchment forest condition - tree cover, understorey density, and the absence of fire, invasive species or disease - directly determines water yield, turbidity and treatment cost. Degradation of catchment condition increases treatment expenditure and reduces yield reliability, with consequences for both water security and utility operating budgets.



Quarries - Cardinia Shire, Macedon Ranges and the Great Dividing Range
Cardinia Shire, Macedon Ranges and the Great Dividing Range are the primary sources of construction aggregate for Melbourne and regional Victoria. Importing at the volumes required by Victoria's infrastructure pipeline is not viable on cost or logistics grounds. Any disruption to extraction access through land use conflict or geological constraints would flow directly into construction costs and project timelines.

04 Findings. Approach B: Welfare and use value

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Findings. Approach B: welfare and use value

Exposure to nature reduces avoidable health costs

Physical activity

Access to parks supports walking, cycling and sport, reducing cardiovascular disease and obesity. Nature-based outdoor activity in Victoria avoids $356M+ p.a. in healthcare costs (2026$). This is a conservative lower bound, net of injury costs (MJA, 2016). Eliminating physical inactivity would deliver a further $4.0B in lifetime workplace productivity benefits statewide.

Mental health

Green space exposure reduces stress, anxiety and depression. Parks Victoria (2015) estimate $2.6B p.a. in combined health and recreation value across Victoria's parks - a composite figure that must be decomposed before use alongside separate health estimates. Mental health benefits form a material share of this figure.

Heat stress and urban cooling

Urban tree canopy and parks reduce heat island effects and heat-related hospital presentations. This benefit is increasingly material as Melbourne's heatwave frequency rises - urban green space is among the most cost-effective heat adaptation measures available to local government.

Estimated value of avoided healthcare costs from activity in nature

$356M+ p.a.

p.a. avoided healthcare costs from nature-based outdoor activity, Victoria
Source: MJA (2016), avoided cost, March qtr 2026 dollars

Methodological note

Conservative lower bound, net of injury costs. Broader parks network: $109M–$272M p.a. in avoided health costs (DELWP and Parks Vic, 2015). $2.6B p.a. composite value includes recreation.

Marsden Jacob Associates. (2016). Victoria's nature-based outdoor economy. Sport and Recreation Victoria. | MJA and Sport and Recreation Victoria. (2018). The economic impacts of active recreation in Victoria. | DELWP and Parks Victoria. (2015). Valuing Victoria's parks. Victorian Government.

Alexandra Gardens, Boathouse Drive
Dominic Kurniawan Suryaputra via Unsplash



Findings. Approach B: welfare and use value

Ecosystems reduce exposure to flood, fire and heat

Flood buffering

Wetlands, floodplains and riparian vegetation intercept and slow floodwaters. Victorian RFA forests have been found to provide at least $123M p.a. (2026$) in flood mitigation benefits by protecting 646 localities, with real benefits likely materially higher (DELWP, 2019). Victorian forests also retained 382 million tonnes of soil from major waterways in 2018, valued at $3.9B–$10.2B as a stock value.

Fire risk reduction

Healthy ecosystems moderate fire intensity through fuel load management and moisture retention. Carbon sequestration from Victorian RFA forests averaged $3.2B p.a. (2026$) over the past decade (41 Mt co2-e in 2017 alone), using a social cost of carbon of $77/t co2-e (DELWP, 2019; DEECA, 2024).

Extreme heat moderation

Nationally, wetlands, forests and urban green space moderate extreme weather events worth $28.8B–$41.1B (2026$) in replacement/avoided cost terms (Cyan Ventures and 30x30, 2025). Urban canopy reduces heat island effects and hospital presentations as Melbourne's heatwave frequency rises.

Estimated value of flood mitigation from forests in Victoria

$123M+ p.a.

Minimum estimate | 646 localities protected | Victorian RFA forests (ABARES, 2019 via DELWP). Benefit transfer method. Real benefit likely materially higher.

DELWP. (2019). Ecosystem services from forests in Victoria. Victorian Government. | DEECA. (2024). Great Ocean Road Coast and Parks environmental-economic account. Victorian Government. | Cyan Ventures and 30x30. (2025). Nature economics: Analysis of the case for Australian government investment in nature. | rmcg. (2021). Social and economic values dependent on a flowing Barwon River.

Gellibrand River at Dandos Campground
Gillian Brew via otwaylifemagazine



Gellibrand River at Dandos Campground
Gillian Brew via otwaylifemagazine

Findings. Approach B: welfare and use value

Soils, water and pollination underpin Victoria’s agricultural sector

Pollination

Wild pollinators underpin $3.8–$11.4B p.a. in economic value to Victorian agricultural production (2026$), covering 30 pollination-dependent crop types (Karasinski, 2018, cited in DELWP, 2019). Victoria's parks network alone contributes $167M–$227M p.a. in consumer and producer surplus from pollination services.

Soil health and erosion control

Healthy native vegetation retains soils and maintains agricultural productivity. Victorian RFA forests prevented erosion of 382 million tonnes of soil from major waterways in 2018, valued at $3.9–$10.2B (stock value) on a replacement cost basis (DELWP, 2019). Degraded soils impose long-run costs across dryland and irrigated farming systems.

Invasive species and biosecurity

Invasive species cost Australian agriculture $6.6B p.a. (2026$). Weeds alone $5.3B p.a. (Bradshaw et al., 2021). Victoria's share is approximately $1.3B–$1.7B p.a. Feral deer cause an estimated $53M–$106M+ p.a. in indicative Victorian damage across fencing, pasture, alpine vegetation and forestry.

Estimated value of pollination services in Victoria

$3.8B–$11.4B p.a.

Benefit transfer | 30 pollination-dependent crop types (Karasinski, 2018 via DELWP, 2019). Consumer/producer surplus - not sector output. Parks subset: $167M–$227M p.a.

National estimate of costs of invasive species

$6.6B p.a.

Weeds $5.3B + vertebrate pests $1.3B+ p.a. nationally. Vic. share ~$1.3B–$1.7B p.a. (~20–25% by agri. GVP). Feral deer: $53M–$106M+ p.a. indicative Vic. damage. InvaCost method.

DELWP. (2019). Ecosystem services from forests in Victoria. Victorian Government. (citing Karasinski, 2018, Curtin University) | DELWP and Parks Victoria. (2015). Valuing Victoria's parks. Victorian Government. | Bradshaw, c. j. a., et al. (2021). Enormous monetary cost of invasive species to Australia. Nature Ecology and Evolution, 5, 1464–1472. https://doi.org/10.1038/s41559-021-01512-z



Gellibrand River at Dandos Campground
Gillian Brew via otwaylifemagazine

Findings. Approach B: welfare and use value

Catchments act as water supply infrastructure

Water provision

Victorian RFA forested catchments supply 6,432 GL of water per year, valued at $1.0–$1.7B p.a. (2026$) on a replacement cost basis of $0.12–$0.20/kL (DELWP, 2019). Using a desalination benchmark ($4.01/kL in 2026$), the implied value is materially higher. The Yarra catchment alone provides $21M–$35M p.a. in water provision value (NCE and Melbourne Water, 2018).

Water purification

Non-metropolitan parks retain 4,165 tonnes of sediment per year, delivering $68M p.a. in water purification value (2026$) through avoided treatment costs (DELWP and Parks Vic, 2015). Metropolitan parks provide a further $45M p.a. in avoided nitrogen removal costs (182,000 kg reduction p.a.).

Stormwater management

Metropolitan parks deliver $63M p.a. in stormwater retention value (2026$) through avoided stormwater infrastructure costs (DELWP and Parks Vic, 2015). This is separate from rural water purification and non-overlapping with catchment water provision estimates.

Estimated value of water provision from RFA forests

$1.0B–$1.7B p.a.

Replacement cost ($0.12–$0.20/kL) | 6,432 GL p.a. from forested catchments (ABARES, 2019). Desalination benchmark ($4.01/kL in 2026$) implies values could be materially higher.

Estimated value of purification and stormwater management from Victorian Parks

$176M p.a.

$68M purification (non-metro, 4,165 t sediment) + $63M stormwater + $45M N removal (182,000 kg N, metro parks). Non-overlapping rows (DELWP and Parks Vic, 2015).

DELWP. (2019). Ecosystem services from forests in Victoria. Victorian Government. | DELWP and Parks Victoria. (2015). Valuing Victoria's parks. Victorian Government. | Natural Capital Economics and Melbourne Water. (2018). Economic benefits of the Yarra River.



Mount Donna Buang, Warburton
Renee Oakley via Unsplash

Findings. Approach B: welfare and use value

Landscapes and parks generate significant recreation value

Forest recreation and tourism

34 million annual visits to Victorian RFA forests and parks generate $1.2B p.a. in recreation and tourism welfare value (2026$) using the travel cost methodology per visit (DELWP, 2019). This is distinct from economic impact figures ($10.7B total recreation spending) which reflect sector contribution, not welfare surplus.

Parks consumer surplus

Victorian urban parks generate $611M p.a. in recreation consumer surplus (2026$) from nature-based outdoor activities - walking, cycling, swimming and sport.

Rivers, coasts and regional landscapes

The Yarra River corridor generates $551M–$1.4B p.a. (base case: $943M p.a.) in ecosystem service value including recreation, aesthetics and water provision (NCE and Melbourne Water, 2018). The Great Ocean Road region delivers $528M+ p.a. in total ecosystem benefits using SEEA-EEA aligned accounting approaches (DEECA, 2024).

Estimated value of recreation in forests

$1.2B p.a.

Travel cost method | 34M visits p.a. to Victorian RFA forests (ABARES, 2019). Consumer surplus (welfare) only - excludes $10.7B recreation spending and $10.5B GVA.

Estimated value from nature-related outdoor activities

$611M p.a.

Nature-based outdoor activity | ~$50/day consumer surplus (MJA, 2016, travel cost). Excludes $4.9B tourism spending. Partially overlaps with forest recreation figure above.

DELWP. (2019). Ecosystem services from forests in Victoria. Victorian Government. | Marsden Jacob Associates. (2016). Victoria's nature-based outdoor economy. Sport and Recreation Victoria. | Natural Capital Economics and Melbourne Water. (2018). Economic benefits of the Yarra River. | DEECA. (2024). Great Ocean Road Coast and Parks environmental-economic account. Victorian Government.



Findings. Approach B: welfare and use value

Green space affects property values and liveability

Property premiums

Green space proximity generates in the order of 1–10% premium in residential property values. Applied to Victoria's ~$2.5 trillion residential stock, this implies $6.9–$20.7B in capitalised amenity value (2026$) - or $403M–$1.3B p.a. annualised at a 5–6% yield (RMIT CUR, 2019, via benefit transfer).

Melbourne parks amenity

RMIT's primary hedonic pricing study found 4–12% property premiums within 400m of major Melbourne parks, declining to ~2% at 800m. Melbourne's parks system contributes $10.2–$17.8B in aggregate amenity value in property stock terms (RMIT CUR, 2019). This is a geographic subset of the statewide figure, and not additive to it.

Heritage and cultural value

Park heritage assets - cultural sites, historic landscapes and Indigenous heritage - generate $8.2M–$31M p.a. (2026$) in willingness-to-pay values (DELWP and Parks Vic, 2015). This is a lower-bound non-use welfare complement to the property premium figures. A primary Victorian stated preference survey would strengthen this estimate.

Estimated amenity value from proximity to green spaces

$6.9B–$20.7B

3–15% green space premium on ~$2.5T Vic. residential stock. RMIT CUR (2019): 4–12% premium within 400m of major Melbourne parks, declining to ~2% at 800m. Benefit transfer caveats apply.

Annualised flow value

$403M–$1.3B p.a.

5–6% yield on implied green space stock value (indicative). Heritage complement: $8.2M–$31M p.a. WTP for park cultural, historic and Indigenous heritage assets.

RMIT Centre for Urban Research. (2019). Green space and residential property values in Melbourne. RMIT University. | DELWP and Parks Victoria. (2015). Valuing Victoria's parks. Victorian Government.

Fitzroy Gardens
Steven Wong via Unsplash

From rapid evidence to a fuller evaluation

05 Conclusions

Conclusion. Nature supports our Victorian economy and creates significant public value

The evidence in this summary report highlights what Victorians know intuitively. Nature underpins production across the Victorian economy, avoids costs that would otherwise fall on households, businesses and government, and creates public value through recreation, amenity, cultural connection and wellbeing.

Nature underpins production

Nature provides essential inputs to agriculture, construction, food production, water supply, tourism and regional industries, including water, soils, pollination, quarry materials, forests, rivers and coastal systems.

Nature is part of Victoria's production base.

Nature avoids costs

Nature reduce costs that would otherwise fall on households, businesses and government, including water treatment, flood damage, heat-related health impacts, soil loss and disaster recovery.

Nature reduces future liabilities.

Nature creates public value

Nature creates value for households and communities by supporting recreation, tourism, amenity, cultural connection, wellbeing and the liveability of Victorian places.

Nature improves everyday quality of life.

This report has been prepared by Mosaic Insights Pty Ltd and Natural Capital Economics Pty Ltd for The Wilderness Society under the contract titled *The Value of Nature: Victoria*.

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Report authorisation

This report has been prepared by Mosaic Insights Pty Ltd and Natural Capital Economics Pty Ltd for The Wilderness Society under the contract titled *The Value of Nature: Victoria*.

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3	10/10/26	Jeremy Cheesman	Jan Orton	V3 PowerPoint issued for TWS review

Developed for:

Wilderness Society
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