

Environmental Economics

Sustainability Powerhouse and Investment Opportunities

● Transport

● Aviation

● Environmental Economics



Report Highlights

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Intersection of Economy and Environment: Impact and Significance

Environmental economics delves into the complex interplay between economic activities and the natural environment. It investigates how economic behaviors influence the environment and natural resources, and how these environmental factors, in turn, shape economic systems. The field aims to understand the effects of production and consumption patterns on vital resources such as air, water, and soil, while assessing the environmental costs and benefits associated with these activities. At its core, environmental economics seeks to incorporate environmental considerations into economic decision-making, ensuring that human well-being is improved without compromising the planet's health or depleting its resources.

Key areas of focus include:

- Environmental Assessment: Evaluating the impact of economic activities on the environment and quantifying the costs of environmental damage or benefits (e.g., cleaner air or biodiversity conservation);
- Sustainability: Striving for a balance between economic growth and environmental protection, ensuring that future generations can enjoy natural resources as we do today;
- Environmental Costs and Benefits: Creating frameworks to measure the economic consequences of environmental changes, such as pollution or climate change, and assessing the financial gains of environmental actions.
- Environmental Policy: Analyzing public policies designed to minimize the environmental impact of economic activities, such as pollution taxes or incentives for clean technology investments.

In essence, environmental economics embeds ecological priorities into economic strategies, fostering human progress while safeguarding the planet's ecosystems and resources.

“ Environmental economics plays a pivotal role in shaping the global ecosystem, safeguarding natural resources, creating sustainable economic opportunities, and supporting communities for generations to come. ”



Global Impact and Importance of Environmental Economics

01. Nature's Contribution to the Global Economy

Nearly half of the world's GDP is directly tied to nature and its resources.



02. Forests: A Lifeline for Cities

Forests are a cornerstone of the planet's water cycle, supplying drinking water to one-third of the world's largest cities.



03. Human Cost of Ecosystem Degradation

Ecosystem degradation affects the well-being of 3.2 billion people —40% of the global population—impacting their health, livelihoods, and quality of life.



04. Role of Environmental Economics in Job Creation

Environmental economics is emerging as a promising sector that holds significant potential for generating new job opportunities.



05. Impact of Land Degradation on Food Production

Land degradation directly threatens global food security, with the potential to reduce food production by 12%. This environmental issue is also projected to push food prices up by 30% by 2040.



Environmental Economics in Saudi Arabia: A Snapshot

The economic role of environment has become a key focus in the Saudi Vision 2030, as the Kingdom strives to achieve sustainable development that balances economic growth with the protection of its natural resources. This commitment is evident in the growing investments in environmental economics, which strengthen the bond between people and their natural resources —water, air, soil, and minerals—while also fostering the growth of renewable energy and protecting the rich biodiversity of the nation's flora and fauna.

Saudi Arabia boasts a wealth of diverse environmental assets, from vast deserts and towering mountains to pristine coastlines, coral reefs, and protected nature reserves.



Guided by Vision 2030

the Kingdom has established a solid foundation for advancing environmental economics and leveraging its environmental resources as a catalyst for sustainable development. Key initiatives focus on restoring degraded lands, conserving wildlife, and managing water resources —efforts aimed at improving environmental quality and ensuring a sustainable, livable future for generations to come.

In this context, environmental economics in Saudi Arabia represents a strategic step toward a more sustainable and prosperous future. It is becoming an increasingly vital element of the national economy, underscoring the Kingdom's commitment to preserving the environment and improving the quality of life for both present and future generations.

Key Environmental Economics Statistics

in Saudi Arabia

30%

Saudi Arabia has set a goal to designate 30% of its land as protected nature reserves by 2030.

10 Billion Trees

As part of the Saudi Green Initiative, KSA aims to significantly increase its vegetation cover over the coming decades.

17,000

Existing or planned parks across cities and provinces by 2030, covering a total area of over 200 million square meters.

278 Million Tons

The Kingdom has committed to reducing its CO₂ equivalent emissions by 278 million tons annually by 2030.

6,000 km² of UNESCO Global Geoparks

Saudi Arabia has secured approval to add its first two sites to the UNESCO Global Geoparks Network, one in Riyadh and another in Ha'il.

+15 Government Agencies

Actively involved in developing environmental sustainability laws and regulations, including the Ministry of Environment, the National Environmental Centers, the Environment Fund, Special Forces For Environmental Security, Royal Reserves, and others.

171 Million Hectares

Saudi Arabia is home to 171 million hectares of natural pastures.

+2.7 Million Hectares

The forests cover an area exceeding 2.7 million hectares in the Kingdom.

2,247

The Kingdom is home to approximately 2,247 wild plant species across 142 families and 837 genera.

+400

National parks in the Kingdom.

Natural Resources in Saudi Arabia:

Catalysts for Sustainable Investment and Economic Growth

Saudi Arabia's natural resources are among the country's most valuable economic assets, offering immense potential to foster environmental sustainability and drive sustainable economic development.



Royal Reserves:

A Foundation for Environmental Protection and Economic Growth

1

The Kingdom's royal reserves are central to its efforts to preserve biodiversity and safeguard ecosystems. These reserves not only function as hubs for environmental research and sustainable development, but also generate significant employment opportunities in local communities, especially in eco-tourism and environmental education initiatives.

Key benefits of these reserves include:



Safeguarding endangered species.



Serving as eco-tourism destinations.



Offering opportunities for scientific research.

Saudi Arabia has set a goal to allocate

%30

of its land as protected nature reserves by 2030





National Parks:

A Boost to Eco-Tourism and Local Economies

2

National parks in Saudi Arabia play a vital role in the country's environmental economics. These parks are not only key tourist attractions that promote environmental awareness and offer diverse tourism experiences, but they also contribute significantly to generating economic benefits, enhancing the livelihoods of local communities.

The value of these parks is evident in their ability to:



Increase both domestic and international tourism.



Create employment opportunities.



Offer educational opportunities on environmental issues.

The Kingdom is
home to over

400

**National
parks**



Forests:

A Cornerstone of Economic and Environmental Sustainability

3

In Saudi Arabia, forests are vital for preserving biodiversity and play a key role in combating desertification, reducing pollution, and addressing global warming. Beyond their environmental benefits, forests are a valuable source of timber and agricultural products and they attract both tourists and researchers alike.

Forests contribute to the national economy by:



Promoting environmental sustainability;



Enhancing agricultural output; and



Driving eco-tourism and its economic benefits.

Forests cover
an area of over

2.7 million hectares

In Saudi
Arabia



Public Parks in Saudi Arabia:

A Bright National Asset

4

Public parks play a pivotal role in driving sustainable development and enhancing the quality of life in Saudi Arabia. These green spaces are critical ecological hubs, offering immense social, economic, and environmental value to communities across the Kingdom.

❖ Economic Contributions of Public Parks:

Generating significant economic returns

Enhancing tourism and recreational opportunities

Creating jobs and attracting investments

Fostering volunteerism and community engagement

❖ How Public Parks Improve Quality of Life:

Promoting physical and mental well-being

Facilitating environmental education and awareness

Strengthening community bonds and social interaction

❖ Environmental Contributions of Public Parks:

Reducing environmental pollution

Improving local climate conditions

Safeguarding biodiversity

Saudi Arabia contains over **17,000** public parks planned or already established across the Kingdom's cities and provinces, Saudi Arabia is set to transform **more than 200 million square meters** into thriving green spaces by 2030.



Natural Rangelands in Saudi Arabia

5

Combating desertification

Preserving biodiversity

Boosting agricultural productivity

❖ Saudi Arabia's Initiatives to Preserve Rangelands:

Restoring Degraded Rangelands: The Kingdom is implementing innovative agricultural techniques to restore degraded rangelands. These initiatives aim to curb the effects of overgrazing and encourage healthy vegetation growth.

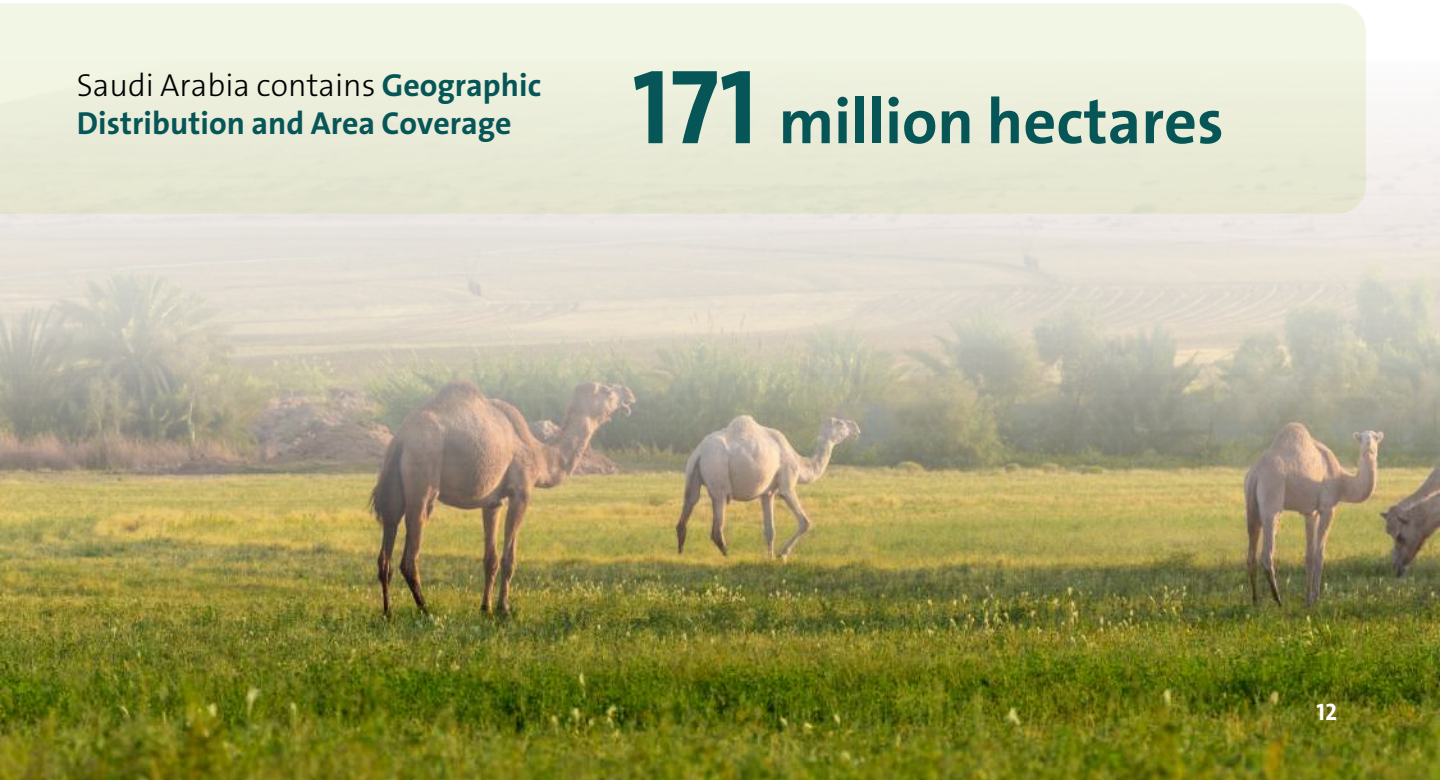
Sustainable Resource Management and Environmental Planning: Saudi Arabia has introduced policies designed to conserve and sustainably manage its natural rangelands. Using satellite technology, the Kingdom monitors these areas and provides tailored environmental guidance to farmers and herders.

Safeguarding Grazing Areas: Grazing practices are regulated across the Kingdom to ensure long-term sustainability.

❖ Challenges Facing Rangelands: Overgrazing | Climate change

Saudi Arabia contains **Geographic Distribution and Area Coverage**

171 million hectares





Native Plant Diversity in Saudi Arabia

6

❖ Saudi Arabia boasts

2247

native plant species

142

families

837

genera.

This remarkable biodiversity highlights the Kingdom's diverse environmental and climatic conditions.

❖ Economic Value of Native Plants

Pharmaceutical Applications:

Several native plants in Saudi Arabia contain bioactive compounds that are valuable for producing herbal remedies, particularly for treating skin disorders and immune-related conditions. These resources present an opportunity to develop innovative local industries in alternative medicine.

Fragrances and Cosmetics:

Native plants such as frankincense, myrrh, and aloe vera are integral to the production of perfumes and cosmetics. In recent years, Saudi companies have increasingly invested in utilizing these resources to enhance the value of locally made products.

❖ Growth Opportunities in the Native Plant Sector

Advancing Scientific Research:

The study of native plants is gaining traction in Saudi Arabia, especially in sustainability-related fields. This growing interest creates significant opportunities for research, development, and innovation.

Investing in Natural Industries:

Native plants play a key role in boosting industries such as herbal medicine, organic cosmetics, and fragrance manufacturing. These industries not only elevate the economic value of native plants, but also contribute to strengthening the local economy.

Economic Impact of Environmental Degradation in Saudi Arabia

A 2014 World Bank study estimated the cost of environmental degradation in Saudi Arabia to surpass SAR 86 billion. This figure includes the damage caused by environmental deterioration, which has direct and indirect effects on the country's economy. The environmental challenges faced by the Kingdom are the result of unsustainable practices, compounded by climate change and the depletion of natural resources.

❖ Key Drivers of Environmental Degradation in Saudi Arabia

Industrial and Agricultural Activities

- The industrial sector is a major contributor to environmental decline, as factories heavily deplete natural resources and generate significant amounts of toxic waste, polluting the environment.
- Similarly, intensive farming practices, including excessive use of pesticides and chemical fertilizers, lead to soil and water contamination.

Urban Expansion

Rapid urbanization in major Saudi cities, such as Riyadh and Jeddah, has led to the destruction of vital ecosystems, including agricultural lands and water resources. This urban growth has a negative impact on biodiversity and the sustainability of the country's natural resources.

Global Warming

Saudi Arabia is experiencing more extreme temperature increases compared to many other parts of the world. This phenomenon is severely impacting water resources and vegetation, with ongoing drought and water scarcity becoming critical environmental issues.

Water Pollution

Water contamination, caused by untreated sewage and industrial discharges in certain regions, is further degrading water quality and adding to the environmental costs faced by the Kingdom.

Key Stakeholders in the Kingdom's Environmental Ecosystem

وزارة البيئة والمياه والزراعة
Ministry of Environment Water & Agriculture



Ministry of Environment, Water, and Agriculture (MEWA)

Responsible for shaping and implementing environmental policies, MEWA oversees sustainable agriculture and water management initiatives. It also leads efforts to combat desertification, increase renewable energy usage, and maintain ecological balance in the agriculture sector.

المركز الوطني
للمراقبة على الالتزام البيئي
National Center for Environmental Compliance
المملكة العربية السعودية



National Center for Vegetation Cover Development and Combating Desertification

NCVC manages the sustainable use of rangelands, forests, and national parks. It also works to protect plant genetic resources and vegetative cover outside of protected areas across various environmental zones in Saudi Arabia, while actively combating desertification.

المركز الوطني للأرصاد
National Center for Meteorology
المملكة العربية السعودية



National Center for Meteorology (NCM)

Providing high-quality weather and climate services, NCM plays a vital role in protecting lives and supporting development. It contributes to meteorological monitoring both regionally and globally, following the latest adaptable institutional frameworks and global best practices in the field.

المركز الوطني للتنمية
الغطاء النباتي ومكافحة التصحر
National Center for Vegetation Cover
Development & Combating Desertification



National Center for Environmental Compliance (NCEC)

NCEC is responsible for developing environmental rules and controls and overseeing enforcement of environmental laws and regulations. Its goal is to ensure improved environmental compliance, balancing development with environmental protection in alignment with the Saudi leadership vision.

صندوق البيئة
ENVIRONMENT FUND
المملكة العربية السعودية



Environment Fund

The Environment Fund supports the financial sustainability of Saudi Arabia's environmental and meteorological sectors. It strategically invests its capital to support environmental programs, studies, and initiatives, fosters eco-friendly technologies, improves environmental outcomes, and funds restoration programs. It also supports the operational budgets of environmental centers.

Key Stakeholders in the Kingdom's Environmental Ecosystem



General Food Security Authority (GFSA)

Tasked with regulating and advancing food security, GFSA safeguards the Kingdom's vital interests and national security, ensuring adherence to policies and plans related to food security.



National Center for Waste Management (MWAN)

MWAN manages and regulates waste activities across the Kingdom, stimulates investment in waste management, and enhances the quality of services, while following circular economy principles to achieve sustainable development.



Saudi Water Authority (SWA)

SWA regulates and oversees all water-related activities and services, continually advancing practices to meet the National Water Strategy's objectives, in alignment with Saudi Vision 2030.



Weqaa Center

Operating independently under a board of directors led by the Minister of Environment, Water, and Agriculture, Weqaa focuses on preventing plant pests, controlling animal diseases, and safeguarding public health from zoonotic diseases and disease vectors.



National Center for Wildlife (NCW)

Dedicated to preserving and enhancing ecosystems and biodiversity, NCW works on reintroducing species to their natural habitats, mitigating risks to wildlife, conserving and enhancing both terrestrial and marine environments, supporting the reintroduction of endangered species, and managing protected areas.

Saudi Arabia's Landmark Achievements in Environmental Economics

Launch and operationalization of the Environment Strategy



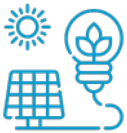
To promote environmental sustainability, a comprehensive environmental strategy was launched to protect the Kingdom's natural resources and align economic development with environmental preservation. This strategy comprises several key initiatives, including an environment fund that aims to provide funding for environmental projects. It also includes the establishment of five specialized national centers, such as the National Center for Meteorology, the National Center for Vegetation Cover Development and Combating Desertification, and National Center for Environmental Compliance. Each center works to achieve specific objectives within its respective thematic area, such as monitoring climate change and improving resource management.

Launch of the Council of Royal Reserves



The Council of Royal Reserves in Saudi Arabia was established with the mandate to oversee the development, management and conservation of natural reserves. The Council focuses on environmental infrastructure development, follows up on environmental policy implementation, and preempts activities that may cause ecosystem degradation. To provide citizens with natural protection and rich ecological sites, several reserves were designated, primarily "Uruq Bani Ma'arid" Reserve and "Al Khunfa" Reserve.

Reduction of oil dependence and promotion of renewable energy



Saudi Arabia is increasingly becoming less reliant on oil as a primary source of energy, promoting renewable energy projects such as solar and wind power to meet clean energy needs. This approach is about improving air quality, minimizing carbon emissions, and protecting the natural environment. Renewable energy projects, such as the Sudair Solar PV Project, one of the largest in the region, are already underway.

Launch of mega environmental projects



Mega environmental projects were announced, such as NEOM, a model for sustainable smart cities that rely on renewable energy and optimize resource management using artificial intelligence (AI). The Qiddiya project was also launched with a focus on sustainable development and entertainment while ensuring compliance with high environmental standards. In addition, the King Abdullah Nature Reserve project seeks to offer a safe haven for wildlife and ensure sustainability of natural resources.

Activation of eco-tourism



The Kingdom aims to promote eco-tourism by offering experiences that embrace conservation of the natural and cultural environment, such as eco-tours to natural areas, tours within natural reserves, and investment in sustainable tourism infrastructure. Supporting projects include AIUla's eco-friendly tourism destinations, which offer tourists the experience of a protected natural environment and foster a better insight into and appreciation for the local culture.

Saudi Green Initiative (SGI)

SGI is an ambitious national initiative focused on combating climate change, improving quality of life, and protecting the environment for future generations.



Prince Mohammed bin
Salman bin Abdulaziz

Launched by His Royal Highness Prince Mohammed bin Salman bin Abdulaziz, Crown Prince and Prime Minister,

SGI is a whole-of-society initiative, uniting all sustainability efforts in the country to scale up the Kingdom's climate action rapidly.



- SGI supports Saudi Arabia's ambition to reach net zero emissions by 2060 through the Circular Carbon Economy approach,
- and is also accelerating the country's transition to a green economy. Three overarching targets guide SGI's work - emissions reduction, afforestation, and land and sea protection.
- Since the declaration of SGA

Launch of

77

different programs

in support of these goals and to drive sustainable growth

With investments over

700

Billion Saudi Riyals

- Saudi Arabia has transformed its commitments into tangible actions by uniting efforts of the public and private sectors and supporting opportunities for cooperation and innovation. The country is progressing steadily towards realizing its national climate ambitions and supporting relevant global goals.



Saudi Green Initiative (SGI)

SGI Objectives

Reducing carbon emissions by 278 Mtpa by 2030.

Planting 10 billion trees over coming decades, equal to rehabilitating 40mn hectares of land.

Reducing carbon emissions by 278 Mtpa by 2030.



Timeline of Saudi Arabia's Climate Initiatives

● **2016**

Launch of King Salman Renewable Energy Initiative.

● **2017**

Announcement of the National Renewable Energy Program.

● **2018**

Launch of the National Environment Strategy.

● **2019**

Creation of the Special Forces for Environmental Security.

● **2020**

"Let's make it green" campaign to reduce desertification announced.

● **2021**

Inaugural of: Saudi Green Initiative Forum | Middle East Green Summit | Youth Green Summit

● **2022**

COP27: MGI Summit and SGI Forum on sidelines of COP27 in Sharm El Sheikh.

● **2023**

COP28: SGI Forum and SGI Talks hosted in the Saudi Green Initiative Gallery at COP28 in Dubai.

● **2024**

COP16: SGI Forum held on sidelines of UNCCD COP in Riyadh

● **2030**

Aim to achieve: Nationally Determined Contribution (NDC) to reduce Carbon Dioxide equivalent emissions by more than 278 mtpa, 30% of Saudi land and sea protected, 600+ million trees planted.



Hosting the sixteenth session

of the Conference of the Parties (COP16) of the United Nations Convention to Combat Desertification (UNCCD)

The largest UN conference on land protection and combating desertification and drought

The Riyadh COP16 is the largest-ever meeting of UNCCD's 197 Parties, the first to be held in the Middle East region, and the largest multilateral conference ever hosted by Saudi Arabia. 2024 also marks the 30th anniversary of the UNCCD, one of the three major environmental treaties known as the Rio Conventions, alongside climate change and biodiversity.

The Kingdom's Global Footprint

The Kingdom's contribution to global climate change mitigation efforts

Saudi Arabia is playing a leading role in mitigating climate change impacts and carbon emissions. Given its wealth of resources and expertise in managing global energy stability, Saudi Arabia is well positioned to lead a new era of climate action as well as making significant contribution to global efforts to reduce carbon emissions.



The Kingdom's Global Footprint

The Kingdom's Nationally Determined Contributions

The Kingdom has committed to reduce Carbon Dioxide equivalent emissions by **278** mtpa by 2030

in line with the Paris Agreement. To achieve this goal, a circular carbon economy model will be implemented, clean and renewable energy sources will be developed for local and international consumption, and energy efficiency programs will be implemented. In addition, afforestation initiatives will be launched, and carbon-conscious investments will be made in traditionally carbon-intensive sectors such as manufacturing, mining, tourism, transport, and information technology.

Further, the Kingdom has pledged to invest in carbon capture and utilization projects and is looking to achieve a removal of 1,500 tons of carbon dioxide from the atmosphere every day. Such measures are likely to significantly reduce the Kingdom's emissions and contribute to the overall achievement of its climate goals.



Future Pathways and Opportunities

1 Investment in the Kingdom's environmental services sector

As part of its efforts to implement environmental compliance projects, the Kingdom announced that investment in the green services sector will exceed SAR 6 billion by 2030. The announcement is a strategic measure to stimulate investments in the green sector and promote compliance with environmental standards through sustainability practices and conservation of natural resources.

2 National Parks and Royal Reserves

Covering around 30% of the Kingdom, the Royal Reserves are established to protect biodiversity and provide a favorable natural environment for rare species. These reserves attract eco-tourism, serving as a natural sanctuary for residents and visitors, and include areas such as Imam Turki Bin Abdullah Reserve and King Salman Bin Abdulaziz Royal Natural Reserve. They also contribute to attracting investment projects that focus on sustainable tourism and economic utilization of natural resources.

3 Biodiversity and Investment Opportunities

In speaking to the media in 2021, His Royal Highness Crown Prince Mohammed bin Salman stated that many opportunities remain untapped in the Kingdom, stressing the need to exploit them to promote the national economy. Not only can biodiversity be exploited through eco-tourism, but investments can be made in environment-related industries, such as ecological agriculture and wildlife farming, creating job opportunities and developing the skills of Saudi youth in new avenues.

4

Public Parks as Economic Opportunities

With more than 17,000 public parks covering more than 200 million square meters, these parks represent an investment opportunity for tourism development projects. These initiatives promote quality of life and increase green spaces, creating new job opportunities in diverse areas such as sustainable agriculture, environmental coordination and tourism projects.

5

Mobilizing the private sector to invest in the green economy

The Kingdom is actively mobilizing the private sector to invest in environmental projects by offering incentives and facilitating procedures. NCVC, in cooperation with the relevant authorities, seeks to open pathways for investment in this promising sector. These investments are focused on projects such as waste recycling, renewable energy production, and water desalination. This represents a valuable opportunity for the private sector to tap into new projects that serve the goals of sustainability and improving the quality of life.

Dr. Mohammed bin Yahya Al Mufarreh

Natural Assets' Sustainability and Investment Expert

Saudi Arabia's natural assets are powerful economic drivers for the Kingdom and local communities. I would describe them as an awakening giant of sustainable investment. Once their size and components are discovered, one can clearly understand the great opportunities that His Royal Highness the Crown Prince referred to in his media interview on 27/4/2021: "In Saudi Arabia, there are very many opportunities in sectors other than the oil sector ... and we must have the passion and motivation to unlock and benefit from these great opportunities for ourselves as Saudis and for our dear country. The main pillar in achieving Vision 2030 is to overcome challenges and exploit untapped opportunities that may be as large as 90% of what we have today, and to continue growing and prospering and competing in every single area."

Environmental Economics and Green Economy

Both share the goal of protecting the environment, but arguably the green economy is a functional manifestation of the principles tackled by environmental economics.

❖ Environmental Economics

- 🕒 Delves into the complex relationship between economic activities and the natural environment.
- 🕒 Investigates the mutual influence between economic activities and the environment such as how consumption and production affect natural resources, air and water pollution, and environmental degradation.
- 🕒 Involves an environmental cost-benefit analysis, and aligning economic development with environmental preservation
- 🕒 Environmental economics is an area of economics that incorporates environmental factors into economic decision-making.

❖ Green Economy

- 🕒 It is a broader concept focused on utilizing economic growth as a tool to stimulate transformative shifts that promote environmental sustainability.
- 🕒 It entails the introduction of economic practices that mitigate negative impacts on the environment, such as renewable energy, resource efficiency, and pollution reduction.
- 🕒 Green Economy aims to achieve sustainable economic growth without depleting natural resources or destroying the environment.
- 🕒 Green economy is also associated with achieving the SDGs, like combating climate change and promoting ecosystem sustainability.

The primary difference:

- 🕒 Environmental economics is the academic and technical study of the mutual influence between economic activities and the environment.
- 🕒 Green economy is a functional approach to transform the economy to become more sustainable and environmentally friendly through economic practices and industrial activities with less adverse effects on the environment.

Innovation opportunities in environmental economics

Waste Management and Recycling Sector - USA

Advanced Technology

The US waste management sector relies on advanced technologies such as AI-powered smart sorting systems and thermal waste-to-energy (WtE) technologies. Such technologies help drive more efficient recycling, reducing the quantities destined for landfills and contributing to a cleaner energy production.

Resource Reuse

A wide range of materials including plastics, glass, metals, and paper are recycled for use in new products, thus minimizing the consumption of raw materials and reducing carbon emissions from extraction and manufacturing processes.

Government Role

The US government supports the sector through grants and financial incentives for businesses with investments in waste management and recycling technologies. In addition, it sets policies to minimize plastic waste and promote the use of sustainable products, fostering a circular economy (reuse and recycle) culture.

Environmental Benefits

Recycling leads to less demand on natural resources and helps preserve the environment, as the sector is believed to make a significant contribution to the reduction of carbon emissions, as well as saving land that would normally be used instead for traditional landfill.



Innovation opportunities in environmental economics

Job Opportunities in Green Economy - EU

Training and Qualification

The EU offers training programs designed to help individuals acquire specific skills in the green economy, such as installing solar panels, maintaining wind energy systems, and developing environmental projects. This ensures workers are better prepared to adapt to new sustainability-focused jobs.

Promoting Innovation

Encouraging start-ups and small businesses to develop environment-friendly products. This is where European organizations offer incentives and grants to support innovation, generating new job opportunities in green manufacturing, organic farming, and sustainable development.

Social Impact

Employment in the green economy promotes environmental literacy among individuals and raises awareness on the importance of conserving resources. These roles often have a positive impact on the well-being of society, for instance in reducing pollution and improving air quality.

Economic Benefits

Green jobs underpin economic growth, reduce unemployment, and drive the green economy towards Europe's goal of reducing emissions by 55% by 2030.



Innovation opportunities in environmental economics

Green Funds - Europe

Types of Green Funds

Environmental investment funds typically comprise funds for renewable energy, sustainable projects, clean technology, and water resource protection. They are channeled to support projects that achieve clear environmental goals, such as reducing carbon dioxide emissions.

Role of Banks and Financial Institutions

Many European banks are involved in providing fund for environmental projects, issuing green bonds to invest in clean energy and develop energy-efficient buildings.

Environmental and Economic Impact

This type of funding supports long-term investments in sustainable development, aligning economic development with environmental preservation. Green bonds in Europe have exceeded €150bn, showcasing investors' commitment to the funding of environmental transformation.

Social impact

Supporting green funds contributes to enhancing public confidence in environment-friendly projects. It also encourages businesses to adopt sustainable practices, increasing society's awareness of the importance of the environmental economics.



Innovation opportunities in environmental economics

Eco-tourism and national parks - USA

Investments in green infrastructure.

USA is developing sustainable infrastructure that supports eco-tourism, such as creating nature trails, providing electric vehicles transportation within parks, and creating eco-friendly facilities. Funding for these projects is sourced through tourism revenues and entrance fees, promoting sustainability in the eco-tourism sector.

Role of the national parks

Parks, like Yellowstone, stand as a valuable component of USA's natural heritage, presenting educational experiences about nature and ecosystems. These programs offer tourists the chance to learn about the importance of biodiversity and the role of each organism in maintaining balance in the ecosystem.

Local economic impact

Parks create jobs for local communities and drive economies of neighboring areas through expenditures on lodging, food, transport and recreational activities. In fact, they alone generate around 277,000 private sector jobs and make an annual contribution of around \$30bn.

Environmental Services Offered

In addition to the revenue from tourism, parks also have a vital role in providing natural environmental services, such as water purification, carbon storage, and even help regulate the local climate. Studies suggest that the economic value of environmental services provided by parks in USA may flag up to \$10 billion annually.



References



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