Grassland Ecosystem Services and Biodiversity Market Pilot

Conservation finance tools and concepts are innovative ways that could help keep native prairie landscapes and watersheds intact, and functioning, while achieving rural community and ecological resiliency. A grasslands conservation market pilot demonstrates the application of market concepts, tools and infrastructure. The aim of this pilot project is to enhance stakeholder capacity and create a community of shared interest in using conservation markets for the restoration and protection of Alberta's grasslands.

FUNDING DETAILS

RECIPIENT:

Alberta Biodiversity Monitoring Institute

PARTNERS:

EcoServices Network & Western Stock Growers Association

TOTAL BUDGET:

$478,000

AI FUNDING:

$408,000

PROJECT DATES:

March 2018 – June 2021

APPLICATION

A grasslands conservation market pilot will clarify principles of trading ecosystem services, define the characteristics of grasslands ecosystem services benefits, and help identify roles and responsibilities of market players. Partners in the project will work collaboratively to build capacity and understanding of conservation markets. This includes exploring the benefits of pollination services, and strengthens opportunities to deliver more of these important services. A Framework for a grasslands conservation exchange will build a shared understanding of key conditions for an efficient market, and might also be used to determine when a market is an optimal approach to achieving environmental, economic and social objectives.

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PROJECT GOALS

- Build consensus across stakeholders from various sectors to provide leadership and guidance in the creation and implementation of an ESB market in the grasslands.
- Collaboratively develop desired ESB objectives, increasing the understanding of trade-offs and the full impacts (risk and cost) of management actions required to provide the desired ESB.
- Demonstrate efficiency and optimization of investments through an ESB market system.
- Test and improve tools including assessments, verification systems, protocols that enable the market infrastructure and the financial implications to land managers / owners.
- Identify benefits, opportunities and constraints for the Alberta ESB markets.
- Assess the economic value of pollination services from managed bees.

BENEFITS TO ALBERTA

- Markets for ecosystem services and biodiversity benefits offer a way of recognizing the value healthy ecosystems provide to society, such as water quality, pollination and habitat. Currently, many ES benefits produced by grasslands are not recognized in any marketplace.
- A marketplace for ecosystem service benefits can yield a healthier ecosystem, not just offset impacts; but better provide for nature at a potentially lower cost.
- Conservation markets can improve environmental management and move from prescriptive regulated approaches to those that are focused on outcomes and results, setting the stage for regulatory and mitigation processes to be streamlined.
- A grasslands pilot will enhance understanding of conservation markets, and build capacity to scale up and apply markets in other areas of environmental management.

3 Reports/ publications

3 Project Jobs

Build Capacity Conservation Exchange

Grassland ES such as Carbon Storage

CURRENT STATUS

APRIL 2020

Alberta Biodiversity Monitoring Institute has partnered with Western Stock Growers to engage key stakeholders in building capacity in conservation markets and developing a framework for a grasslands conservation exchange. An exchange is a market institute for trading products (such as ecosystem services and biodiversity units); and provides a mechanism for fair, competitive and efficient transactions. When applied, this Framework will increase understanding of conservation markets including optimization of investments through a market system. Report on Economic Benefits of Honey Bees in Alberta has been completed.