Land could be worth more left to nature than when farmed, study finds

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Scientists analysed 24 sites in six continents and found the asset returns of "ecosystem services" such as carbon storage and flood prevention created by conservation work was, pound for pound, greater than manmade capital created by using the land for activities such as forestry or farming cereals, sugar, tea or cocoa.

The study, which was led by academics at Cambridge University with the Royal Society for the Protection of Birds (RSPB), suggests further modifying nature for human use could be costing society more than it benefits it, but these "natural capital" costs are often not taken into account by decision-makers.

It echoes the findings of a landmark review released last month by Prof Sir Partha Dasgupta, the Cambridge economist, which warned that the failure of economics to take into account the depletion of the natural world was putting the planet at "extreme risk".

For the study, scientists worked out the annual net value of the chosen sites if they stayed "nature-focused" compared with an "alternative" non-nature focused state over 50 years. They valued each tonne of carbon as worth $31 (£22) to global society.

More than 70% of these nature-rich sites were found to be worth more in net economic benefits to people if they were left as natural habitats, and all forested sites were worth more with the trees left standing. This suggests that even if people were only interested in money – and not nature – conserving these habitats still makes financial sense.

Researchers found a salt marsh called Hesketh Out Marsh on the Ribble estuary in Lancashire, was worth $2,000 (£1,450) a hectare ($800 an acre) in mitigating carbon emissions alone, which was greater than any money that could be made from growing crops or grazing animals on it.

The study's lead author, Dr Richard Bradbury, head of environmental research at the RSPB and an honorary fellow at Cambridge University, said: "As a conservation scientist at RSPB, you have to be acutely aware of your potential prejudices and be as neutral as possible in the analysis. Yet I was still surprised at how strongly the results favoured conservation and restoration."

The authors insist that their study should not be used to argue for widespread abandonment of human-dominated landscapes, but said it shows there are lessons to learn about the way we treat natural capital.

Researchers used a system called TESSA (Toolkit for Ecosystem Service Site-based Assessment) to calculate the monetary value of land depending on which ecosystem services it provided. Some sites were as small as 10 hectares in size, others were thousands of hectares. Most of them were forests and wetlands, but also included were habitats such as grasslands and sand dunes.

Dr Alexander Lees, a tropical ecologist at Manchester Metropolitan University, who was not involved in the study, said the paper's "robust global analysis" was a reminder of the value of the planet's remaining wild spaces.

"The policy implications are clear: land ownership is a privilege which comes with great responsibility," he said. "We should incentivise and reward nature-focused land management with subsidies or payment for ecosystem services whilst penalising those who manage land unsustainably via taxes and regulation."