Valuing Urban Green Space: Challenges and Opportunities

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ha   SCY BRIII Te BDC   Pha   CY BRII **constraints**; and the lack of appropriate cost-bene t analysis.

- ere will be considerable challenges for cities in the future around **population density**, which will place new pressures and demands on green space, and **climate change**, where urban green spaces can play a role in mitigation and adaptation.

Introduction

is brie ng note summarises the discussion at a workshop held at UCL in April 2014 to discuss the bene ts of urban green spaces. e key themes of the discussion related to how and why urban green spaces are valued; how they can be maintained; and how future planning and future cities can incorporate green spaces.

Challenges for valuing and using urban green spaces

Mapping green spaces and understanding and measuring their recreational and cultural usage: Parks are traditionally viewed as a

Cost-benefit analysis:

the investment in parks because of the benefits that derive from them, rather than simply the park or green space as an economic asset only in itself. There are also important issues around the cultural value of parks, which may not be so easily captured in asset terms. It is important to look at how people value parks and what benefits they perceive from them.

Valuation tools

It is important to understand what can be captured in valuation tools and to understand the purpose and accuracy of cost-benefit analysis. One concern is that some social benefits can be double-counted (for example there are overlaps between health and wellbeing), but this also implies that many costs are also double-counted, generally resulting in unreliable and unrepresentative cost-benefit analysis. There is also a potential pitfall in any financial valuation of a green space as it may mean that developers can simply outbid that particular valuation. Another complication is that because many values are contextual, the underpinning evidence may not be transferable. This may make a valuation toolkit problematic.