

**ECONOMIC IMPACT OF GULF OF MEXICO ECOSYSTEM**

**WHO WE ARE**

The Gulf of Mexico University Research Collaborative (GOMURC) is a regional alliance of university consortia (currently 78 institutions) intended to promote science and education initiatives that span state boundaries. Through advocacy and collaboration, GOMURC supports science-based policies and programs to understand, restore, protect and sustain Gulf of Mexico natural resources.

**POSITION**

Sustaining natural resources requires balancing exploitation and conservation, enabled by management based on the best available scientific and economic information. Valuation of ecosystem goods and services is an important tool for prioritizing restoration efforts, recognizing the economic importance of conserving natural capital, and raising public awareness about the contribution of healthy ecosystems to social welfare, now and for future generations.

**GULF ECOSYSTEM VALUE**

Based on economic information compiled by the National Ocean Economics Program, estimated revenues from provisioning ecosystem goods and services generated by the five U.S. states bordering the Gulf of Mexico in 2010 contributed **over \$2 trillion per year** to the nation’s Gross Domestic Product (GDP), including \$660 billion from the Gulf coastal counties and \$110 billion from ocean revenues (Fig. 1). Estimating total economic value of Gulf ecosystem goods and services also requires valuation of non-market regulating, cultural and supporting services, far more difficult to assess, but worth billions more dollars per year.



**NEW OPPORTUNITIES**

Penalties from the Deepwater Horizon Oil Spill (DWHOS) in 2010 provide opportunities to ensure completeness, accuracy, and availability of economic impact data on Gulf of Mexico natural capital. Recommended actions include:

1. Establish Gulf of Mexico Permanent Funds to support strong (economy and environment) sustainability using oil and gas revenues and DWHOS settlement funds;
2. Develop national protocol for bringing ocean and coastal ecosystem services into carbon markets;
3. Support and establish new regional capabilities that integrate market and non-market values of priority Gulf ecosystem goods and services into ocean and coastal decision-making;
4. Support primary valuation studies of non-market Gulf ecosystem services.

**Source:** Shepard, AN, JF Valentine, CF D’Elia, DW Yoskowitz, and DE Dismukes. In press. Economic impact of Gulf of Mexico ecosystem goods and services and integration into restoration decision-making. *Gulf Science* (2014).