



Natural Capital Ireland ([NCI](#)), founded a decade ago as the Irish Forum on Natural Capital, (we rebranded to NCI in 2021) is a not-for-profit organisation, made up of like-minded individuals and organisations to advocate for the integration of the natural capital approach into policy. NCI is currently funded by National Parks & Wildlife Service and the Department of Agriculture, Food and the Marine, and staffed by a small team of contractors who run events, research projects, communications and administration. NCI is structured as a Company Limited by Guarantee, governed by a volunteer Board and Steering Committee, with members from the public and private sector, academia and civil society. We have over 1,300 subscribers. See naturalcapitalireland.com.

Natural capital uses the language of economics as a metaphor for nature; a concept that frames the world's resources such as plants, animals, water, and minerals as assets or stocks that yield a flow of benefits to people. It is also known as 'nature's contribution to people.'

The Natural Capital Approach involves measuring and valuing natural capital assets. Values can be expressed in many different ways, including in qualitative, biophysical and monetary terms. Having a framework to express these values helps make visible how nature delivers important benefits to society and the economy. Therefore natural capital assessments can be used to support more sustainable decision-making.

Since NCI began in 2014, there have been major strides in policy around the globe and the Irish Government has begun to integrate the natural capital accounting framework into our national accounts via the CSO's Ecosystem Accounts Division.

Natural Capital Accounting is a system for organising information about natural capital assets and ecosystem services. The aim of organising this data and using the language of economics to do so is to help decision-makers understand how the environment interacts with the economy. The UN has a standard for this type of accounting, called the SEEA-EA (or the System of Environmental-Economic Accounts-Ecosystem Accounting), which the EPA-funded INCASE project (Irish Natural Capital Accounting for Sustainable Environments) piloted in Ireland at catchment level – with recommendations for scaling up to national level available at incaseproject.com.

The recently completed EPA Research project [INCASE](#) groundwork is being built upon at various scales in Ireland, with the ongoing [ForES](#) sustainable forestry project, backed by Department of Agriculture, developing a decision-support tool for foresters at Coillte sites; at farm/windfarm scale is [Farm Zero C](#) project and [Nature+ Energy](#). NCI Steering Committee Chair Dr Jimmy O'Keeffe of DCU, leads the [VNiC-Health](#) project which explores connections between health and nature in urban communities.

NCI also helped to develop the [Business For Biodiversity Ireland](#) initiative to guide the private sector to take measurable, evidence-based action for nature. We facilitated the drafting and consultation of the [National Biodiversity Action Plan 2023-2030](#), which has an action to establish a network of experts in Natural Capital Accounting across the island of Ireland and mainstream the approach across sectors. We also input into the NESR report on [Natural Capital Action in Ireland](#) and our [Policy Working Group](#) makes regular submissions to policy public consultations.

NCI is happy to arrange briefings on the natural capital approach in policy and practice. Email info@naturalcapitalireland.com for more information.