



# What are ecosystem services markets?

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## A beginner's guide to ecosystem service marketplaces

Carbon credits. Asset quantification. Protocol assessment. Verifiers. The terms surrounding ecosystem services markets are foreign to most landowners. But the complex terrain is one that's receiving focused attention and is promising big returns for industries looking to offset their environmental impact. For landowners, these markets provide equally appealing incentives: supplementary income to invest in improvements or expand operations. We're diving into these markets in our new series, ***An Innovators Guide to Ecosystem Service Marketplaces***. Join us as we demystify the ecosystem service marketplace with resources, guides, and interviews debuting this fall.

## Explaining Ecosystem Service Markets in Simple Terms

From food that nourishes family to the plants that draw carbon deep into the soil, and from flood regulation to open space that protects habitat for diverse wildlife species, nature is giving back to society. Ecosystem services is the collective name for the multitude of benefits derived from nature that improve our overall wellbeing.

As our world develops agricultural land and open space, we lose precious ecosystems that have previously provided these important benefits, making remaining open spaces more important than ever. Ecosystem service marketplaces position these benefits to function as a tangible commodity. These marketplaces bring together buyers, sellers, and investors to exchange goods – water, carbon, biodiversity, and other recognized benefits derived from working lands.

## How Do Ecosystem Service Marketplaces Work?

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A marketplace is a simple concept. It brings together buyers and sellers into a common space to exchange goods or services. Ecosystem Service Marketplaces connect landowners, or sellers of a good and service, to public and private buyers such as corporations like Amazon or a municipal water district. This generates supply and demand. Landowners who have goods to buy and sell create supply. The buyers who wish to purchase credits generated by the landowners create demand.


Individual marketplaces develop protocols that create transparency for valuing a service. In other words, protocols assign monetary value to land management practices. This varies from marketplace to marketplace. For example, with one marketplace may utilize a pay-for-practice model, where values are calculated based on anticipated values derived from day-to-day management of an operation. Other marketplace may focus solely on outcomes of a practice, meaning the more carbon stored in the soil, the more dollars returned to a producer.

Marketplaces also check their work. This is accomplished through monitoring, reporting, and verification (MRV), which collects and measures the protocols by which ecosystem services are valued. This includes measuring, documenting, and reviewing practices or outcomes derived from ecosystem services. This process may be completed either internally by a landowner or externally by a third party.

## What Ecosystem Services Marketplaces Mean for Working Lands

While most ecosystem services marketplaces are in the developmental stages, these markets provide an opportunity for today's landowner. But with this opportunity comes a widely unregulated and confusing terrain. As these marketplaces emerge, landowners will face decisions about what marketplaces to engage in, weighing what protocols will best fit their operation and their long term goals.

At TALT, we understand the need for reliable, accurate information that will help landowners in navigating ecosystem service marketplaces. Our team continues to explore these programs and develop resources that help landowners better understand and implement programs that advance conservation on working lands, while allowing for independency and flexibility from operation to operation. Be sure to check back for more resources!

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