

VALUING MARINE PARKS IN A SMALL ISLAND DEVELOPING STATE: A TRAVEL COST ANALYSIS IN SEYCHELLES

Paul Mwebaze^{a1}. Alan MacLeod^a.

^aThe Food and Environment Research Agency, Sand Hutton, York, YO41 1LZ, UK

ABSTRACT

A major problem facing the Seychelles is the degradation of marine protected areas (MPAs). Economic valuation can help guide policy makers to understand the value of marine resources and the cost of neglecting MPAs by expressing the value of their goods and services in monetary terms. This paper presents an analysis of the economic value of a group of marine parks in Seychelles. The Travel-Cost Method (TCM) is used to establish willingness to pay (WTP) of international tourists for trips to marine parks in Seychelles from their observed behaviour. The average per trip consumer surplus is approximately €128 for single-site visitors and €65 for multiple-site visitors. The total social welfare value attributable to the recreational opportunity in marine parks is approximately €3.7 million annually. These results provide policy makers with a strong justification for government investment needed to maintain marine sites in Seychelles.

Key words: *Economic value, marine parks, small island developing state, willingness to pay, travel-cost method.*

¹ Corresponding Author address. Email: mpaul48@hotmail.com.