

## Water Valuation: How to put a price on priceless?

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### Summary

Severe water stress and water scarcity can bring political disorder. Conflict, and even war, over water resources has been observed. According to UNESCO (UNESCO website accessed in 2022), “Water is a unique and non-substitutable resource of limited quantity. As the foundation of life, societies and economies, it carries multiple values and benefits. But unlike most other valuable resources, it has proven extremely difficult to determine its true ‘value’”. Because most of the world’s freshwater supply is underground, known as groundwater, it is often overlooked and undervalued. In addition, there is a perception that groundwater is poorly understood, which further contributes to challenges in sustainable water resources management.

This talk will present methods and suggested approaches of how to estimate the value of groundwater, including aspects that should be considered and incorporated into the valuation. The talk will present recommendations for how water resources managers might communicate the resulting valuation to the public. This topic will be of interest to regulatory authorities, groundwater and environmental managers, and practising groundwater specialists.