

## COVER PAGE

# Harnessing nature-based solutions for economic recovery: a systematic review

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## 1 Abstract

2 Nature-based solutions (NbS) involve working with nature to address societal challenges in ways that benefit  
3 communities and biodiversity locally. However, their role supporting economic recovery from crises, such as  
4 those arising from conflicts or pandemics remains underexplored. To address this knowledge gap, we  
5 conducted a systematic review of 66 reviews on the economic impact of nature-based interventions. Most  
6 demonstrated positive outcomes for income and employment, though those with critical appraisal of  
7 underlying studies reported more mixed outcomes. These varied results were influenced by factors such as the  
8 balance between short-term and long-term gains, market conditions, regional effects, reliance on subsidies,  
9 and discrepancies between expected and actual economic benefits. National-scale economic growth  
10 assessments were scarce. Half of the cases featured nature-based food production investments, with much  
11 evidence from sub-Saharan Africa, East Asia and the Pacific. The few reviews comparing NbS with alternatives  
12 found that NbS delivered equal or better economic outcomes. NbS also provided broader benefits like food and  
13 water security, flood protection and community empowerment. We identified key factors influencing the  
14 delivery of benefits and trade-offs, finding that NbS must adhere to best practice standards, with community  
15 involvement being critical for equitable outcomes. Well-designed NbS can create diverse job opportunities at  
16 different skill levels, diversify income, and improve resilience, offering a rapid, flexible response to economic  
17 shocks that can be targeted at deprived communities. By integrating traditional, local and scientific knowledge,  
18 NbS can enable eco-innovation, and drive the transition to a clean and efficient circular economy, with high  
19 economic multipliers spreading benefits throughout economies. The evidence underscores the need to  
20 incorporate NbS in investment programs to concurrently address economic, environmental, and societal  
21 challenges. However, improved monitoring of economic, social and ecological outcomes and the development  
22 of comprehensive accounting systems are needed to better track public and private investments in NbS.

## 23 Introduction

24 The vital role of nature-based solutions (NbS) for reducing vulnerability to climate change [1, 2] whilst also  
25 increasing carbon sequestration and reducing greenhouse gas emissions [3, 4] is now widely recognized. There  
26 is also growing awareness that NbS could play a key role in recovery from economic shocks, including those  
27 related to conflicts or pandemics. Indeed, the COVID pandemic raised awareness of the importance of nature  
28 in addressing root causes of zoonotic disease emergence (human encroachment in wildlife habitat) and  
29 improving human wellbeing (e.g. [5]). However, despite the focus on ‘building back better’, there has been  
30 limited attention to how investments in nature can also drive economic recovery. By 2020, only 3% of COVID-  
31 19 recovery spending appeared likely to support investment in nature, while up to 17% risked negatively  
32 impacting it through new infrastructure, defense spending, and other measures [6]. Several barriers hinder the

33 mainstreaming of NbS investments, including path dependency [7], siloed government decision-making [8, 9],  
34 the pervasive misconception that environmental protection harms business [10], limited awareness [11], lack  
35 of skills, and uncertainty over the economic benefits of NbS compared to alternatives [36].

36 Fiscal policy (i.e. government spending and taxation) can be a powerful lever for influencing total demand for  
37 goods and services, particularly during economic downturn (see [12, 13]), thereby promoting recovery. Faced  
38 with the need to act rapidly, economists have advised that policy makers should respond with measures that  
39 are “timely, targeted, and temporary”. However, this implies little consideration for the long-term impacts of  
40 policy, meaning that the relative benefits of more socially useful or long-term activities might not be  
41 appropriately considered. Keynes suggested that priority investments during the latter stages of the US  
42 depression should be in “durable goods such as housing, public utilities, and transport”, noting that “the  
43 necessities for such developments were unexampled” [14]. Given limited funds and capacity to secure finance,  
44 it is important that policymakers consider how short-term fiscal measures might influence long-term outcomes  
45 [6, 15]. This is particularly important in emerging market and developing economies (EMDEs), where fiscal  
46 space is often tightly constrained and new debt is expensive. Put differently, policies that bring long-term debt  
47 servicing costs should deliver long-term assets that support well-being ([6]; see S3 Text for a glossary of terms).  
48 Biodiversity and long-term resilience are just some of the factors that might be harmed when recovery  
49 investments do not consider long-term needs [16].

50 In the context of post-pandemic economic recovery, it has been proposed that investments in measures  
51 reducing greenhouse gas emissions might offer economic benefits equivalent to, or perhaps greater than,  
52 traditional investments [6, 17-20]. Building on investigations into low-carbon energy and energy efficiency  
53 during the Global Financial Crisis (GFC), (21-25), it was suggested that investing in nature could be an attractive  
54 option for rapid implementation [6, 19, 26].

55 NbS—formally defined by the United Nations Environment Assembly as “actions to protect, conserve, restore,  
56 sustainably use and manage natural or modified terrestrial, freshwater, coastal and marine ecosystems, which  
57 address social, economic and environmental challenges effectively and adaptively, while supporting human  
58 well-being, ecosystem services, resilience, and biodiversity benefits [27]” —have several characteristics that  
59 make them well-suited to support economic recovery. First, once designed, some NbS can be deployed  
60 relatively quickly [6, 28]. Second, they can create demand for both skilled labor (e.g., for mapping, design,  
61 monitoring and evaluation) and low-skilled labor, making them particularly useful in addressing high  
62 unemployment among unskilled workers [6, 29]. Third, many NbS are viable in rural areas where populations  
63 are vulnerable [19, 30, 31], unlike with other low-carbon initiatives such as public transport investment that  
64 require high population density to be cost-effective. Fourth, NbS can support climate change mitigation and

65 adaptation and can be integrated with built infrastructure [1, 3, 4, 32]. They also support many other  
66 sustainable development goals by helping to address pollution, food, and water security, while protecting and  
67 restoring biodiversity and human well-being [33-36]. However, realizing these benefits requires conscientious  
68 design and implementation, informed by a robust understanding of potential trade-offs and equitable  
69 distribution of costs and benefits. Therefore, alongside their economic potential, it is crucial to understand  
70 when, where, and how NbS can deliver biodiversity, climate, and social benefits, and ensure that these gains  
71 are distributed fairly across different groups.

72 Previous research suggests that investments in nature (e.g., restoration) deliver high gross value added and  
73 higher returns per unit of investment than other sectors [10, 29, 37]. However, existing research is mainly  
74 limited to project-specific or sector-specific outcomes with a lack of evidence synthesis across the full range of  
75 NbS. Existing reviews typically cover specific sub-types of NbS, specific geographical locations, or a subset of  
76 economic outcomes. The highly dispersed nature of the evidence challenges the uptake of NbS research to  
77 inform fiscal policy measures. Furthermore, recent assessments [38] have not investigated economic recovery  
78 potential at a high enough granularity to compare short versus long-term economic characteristics of NbS, and  
79 their risks and opportunities. There is also a need to frame the evidence to support systemic policy change,  
80 requiring comparison of NbS to other economic recovery options. Finally, there has been a lack of focus on how  
81 different benefits are delivered, and how these socially disaggregate. In the absence of such information,  
82 nature can be sidelined in economic recovery policies, locking in the continued destruction of nature, with  
83 severe impacts for climate, biodiversity, and livelihoods. Economic stimulus packages therefore require robust  
84 evidence-based guidelines around what good investments in NbS look like and the benefits they can bring.

85 To address these issues, we conducted a systematic review of reviews [39] on the economic outcomes of  
86 investments in nature, and the pathways by which these benefits are delivered, focusing on jobs and labor  
87 demand, household income and business revenue generation, and economic growth. Reviews of reviews, or  
88 “umbrella reviews”, predominantly carried out in health and medical fields, allow rapid assessment of the  
89 evidence across a broad range of outcomes, interventions, and contexts amidst a rapidly increasing number of  
90 primary research studies [40].

91 Our focus was guided by the recognition that decision-makers involved in fiscal policy —our prime target  
92 audience— focus on economic criteria such as fiscal multipliers (leading to GDP growth) and job creation. We  
93 recognize that GDP growth is an inadequate measure of human progress and well-being [41, 42], and that  
94 perpetual growth in a finite world severely jeopardizes progress towards addressing the climate and  
95 biodiversity crises [16, 43, 44]. A vast array of social and environmental factors shape well-being. These include  
96 material circumstances (e.g., income, livelihoods, health, the environment), social dynamics (e.g., community

97 relations), and subjective wellbeing (e.g., psychological health) [45], many of which are closely tied to our  
98 relationship with nature, its ecosystems, landscapes, and nonhuman species [6, 46]. Therefore, although we  
99 focus on conventional economic outcomes for jobs, incomes and growth, we also discuss the vital role of NbS  
100 in supporting many of these wider societal benefits.

101 Our overarching questions are:

- 102 1) What is the distribution of the evidence on the economic impact of NbS between different regions,  
103 types of NbS, ecosystems and economic outcomes?
- 104 2) What are the reported economic impacts of nature-based solutions?
- 105 3) How do nature-based solutions contribute to economic impact?
- 106 4) What are the reported trade-offs and win-wins between economic impact outcomes, and biodiversity  
107 or climate outcomes?
- 108 5) How are costs and benefits distributed across social groups?

109  
110 We address those questions by a) exploring the scope of NbS outcomes reported under the umbrella of  
111 ‘economic impact’ in the peer-reviewed literature; b) synthesizing this evidence with respect to geography,  
112 ecosystem, and type of intervention; c) highlighting trade-offs and win-wins in relation to biodiversity, climate,  
113 and social equity; and d) identifying how NbS deliver economic impacts (pathways and mediating factors).  
114 Unpacking when and where NbS deliver benefits, and for whom, is crucial to tailor and target NbS in fiscal  
115 policy measures to support broader climate and biodiversity objectives, including addressing potential trade-  
116 offs and win-wins for resilient development. Our primary method is a systematic review of the literature on the  
117 economic outcomes of NbS, but we supplement this with a review of the wider outcomes of NbS for  
118 sustainable development, and a detailed case study to add depth and nuance to our understanding. We also  
119 highlight knowledge gaps and biases in the literature, with recommendations for practitioners and researchers  
120 to support future evidence collection. In addressing these questions, our goal is to enable well-targeted  
121 scientific research on NbS to play a stronger role in informing fiscal policy. We conclude with a set of  
122 recommendations for policy makers.

## 123 Methods

### 124 Systematic review protocol

125 We drafted a systematic review protocol, including a conceptual framework (S1 Text), to catalogue evidence in  
126 a transparent and objective manner [47]. We revised the question scope (Table 1), search string, review

127 selection criteria, and coding framework (see S1 Text and S5 Text) in early 2022 through meetings and  
 128 workshops with an interdisciplinary group of experts in academia, civil society, and government, covering  
 129 expertise on NbS and economic impact (see Acknowledgements and S1 Text). We designed the coding  
 130 framework to ensure relevance for policymakers focusing on economic policy, including economic recovery,  
 131 while also noting any reported outcomes for climate and biodiversity.

132 **Table 1. The elements of the question scope underpinning the search string, review selection criteria, and**  
 133 **exclusion criteria**

Target	Intervention
Human individuals, groups, communities and economic sectors (e.g., agriculture, water, forestry, transport, energy).	Interventions managing, restoring, rehabilitating, creating, or protecting biodiversity, ecosystems (semi-natural or natural), or ecosystem services, including in working landscapes (agriculture, forestry, farms, fishing grounds) and urban green infrastructure.
Comparator	Outcome
We recorded whether reviews required their component studies to use a comparator (such as baselines, controls, or counterfactuals) but did not exclude reviews that did not.	Reported direct or indirect impacts on economies, including employment, income, or multiplier effects.

134

## 135 [Searches and screening process](#)

136 We ran the search string for English publications in SCOPUS and Web of Science CORE index collections  
 137 incorporating indexed up to February 15, 2023, restricting the search to title, abstract content, and author  
 138 keywords, and refining the search to articles tagged as review. We removed duplicates in EndNote (v8.2) and  
 139 exported search results into Rayyan [48] for screening using a stepwise procedure, screening first reference  
 140 titles, then abstracts. We progressively refined selection criteria for clarity and inter-reviewer consistency, and  
 141 further refined these criteria after abstract screening to produce a manageable number of studies, based on  
 142 time and team capacity constraints (see Table 1 and Table F in S5 Text). We included only those studies where  
 143 the methodology for the review was clearly described.

144 Decisions at each stage of screening were conservative; we assessed studies for which inclusion eligibility was  
 145 unclear at the next stage. We randomly selected at least 10% of references to check for inter-reviewer coding  
 146 consistency with a Kappa test. If the Kappa coefficient was below 0.6 (the threshold at which inter-reviewer  
 147 coding consistency is deemed sufficient; [49]), we reviewed any emerging inconsistencies and revised the  
 148 screening strategy and selection criteria for clarity. We carried out single reviewer screening cautiously, i.e.  
 149 checking screening consistency throughout the process. Approximately 15% of all screening decisions at the  
 150 abstract and full-text stages were made by at least two reviewers. Studies excluded during full text screening,

151 and reasons for their exclusion, are available in the supporting information (S1 Table). Inclusion decisions were  
152 guided by whether the review reported one or more economic impact(s) stemming from nature-based  
153 interventions, regardless of the aim of the intervention. We did not narrow our scope to studies explicitly using  
154 the terminology of NbS or interventions meeting all NbS criteria [50, 51], because this would have excluded  
155 many relevant studies. Hence, hereafter we refer to nature-based interventions instead of NbS. In some  
156 reviews, the extent to which interventions supported biodiversity or local communities was heavily context  
157 dependent (depending on how the intervention was implemented). We did not exclude these reviews unless  
158 the information reported indicated that the interventions did not support (or were harmful) to biodiversity or  
159 local communities. In other words, if it was not clear whether an intervention fully met the criteria to be an  
160 NbS (with benefits for both biodiversity and local communities), we gave interventions the benefit of the  
161 doubt, but if it was clear that the intervention was not an NbS then it was excluded.

## 162 Coding strategy

163 The extraction of evidence from studies was guided by a coding framework developed from the conceptual  
164 framework (S2 Text) and entered in Excel by 3 coders (AC, AS, and RZR), with approximately 30% of the studies  
165 checked by at least 2 coders to ensure consistency. The coding framework captured data at three levels: for  
166 each review, for each intervention covered by a review, and for each outcome type recorded for an  
167 intervention.

168 For each review, we recorded bibliographic details and quality criteria such as whether the review was  
169 systematic and whether it excluded studies with no comparator. To map the distribution of evidence across  
170 geographies, we recorded which world regions or specific nations were associated with the evidence reported,  
171 following the World Bank regional classification scheme (2020) [52].

172 For each intervention, we recorded the broad category: (i) protection, (ii) restoration, (iii) other forms of  
173 management (hereafter management), (iv) creation of novel ecosystems, and (v) nature-based food production  
174 (see S2 Text for definitions). Ecosystems in which interventions took place were grouped into 28 categories,  
175 drawing from the typology devised for a systematic map of nature-based interventions to adaptation [1] to  
176 which we added categories for working landscapes (cropland, pastures, agroforestry, plantations, aquaculture)  
177 and urban green infrastructure.

178 For each outcome, we recorded the outcome type, description and direction of effect (positive, negative,  
179 mixed, no effect, or unclear). Outcomes were classed as mixed if a mix of positive and negative outcomes were  
180 recorded by the component papers of the review, or unclear where component papers found that evidence for  
181 outcome direction was inconclusive. Outcome types included i) income, revenue and profitability (thereafter  
182 income/revenue), ii) employment and labor demand (thereafter labor demand/job creation), iii) job security,

183 iv) skills and training, v) economic growth and multiplier effects (thereafter economic growth). These are all  
184 interconnected, as economic growth is a function of income, income is related to employment levels, and job  
185 security, skills and training all affect income and employment. For labor demand, we coded increased labor  
186 demand as a positive outcome on the macro level, noting that in some micro studies (e.g., for nature-based  
187 food production) increased labor was viewed as a negative outcome because it led to increased production  
188 costs.

189 Reported outcomes did not need to be associated with a comparator (for example, if a review reported overall  
190 revenue generated, it was coded as positive, unless a baseline assessment was provided indicating that income  
191 generation was insufficient to overcome opportunity costs). To characterize the extent of evidence for each  
192 outcome category, we also captured the number of underlying studies associated with each outcome  
193 statement (where the information was provided by the review). We did not explore whether there was any  
194 overlap in the primary studies covered by different reviews due to time limitation, but significant overlaps  
195 seem unlikely given that most reviews covered quite different combinations of intervention types and  
196 geographical regions.

197 In addition to recording the economic outcomes, we also recorded whether wider outcomes for ecology,  
198 climate change or social equity were considered by the assessments. Ecological outcomes included those  
199 associated with species conservation, habitat quality, diversity (e.g., species richness), or resilience of natural  
200 ecosystems. Climate change mitigation outcomes included avoided greenhouse gas emissions, or changes in  
201 below or above ground carbon storage. For climate change adaptation, we coded outcomes for addressing  
202 vulnerability (exposure, sensitivity, or adaptive capacity) to climate change impacts or other  
203 hydrometeorological hazards, including climate hazards which may or may not be explicitly linked to climate  
204 change. Equity effects were identified as any reported distribution of outcomes across social groups, either  
205 within communities embedded in the intervention landscapes, or between local communities and external  
206 stakeholders (government, private sector and investors, or civil society organizations). Outcomes were deemed  
207 to be positive for equity if they resulted in benefits for low income or marginalized groups, and negative if  
208 benefits flowed primarily to high income beneficiaries or those with political power and influence.

## 209 Data analysis and mapping

210 The evidence base was characterized through descriptive statistics, mapping the number and percentage of  
211 studies with respect to methodology, geographical region, intervention type, type of ecosystem, type of  
212 outcomes, and associations between economic outcomes and intervention type. We then analyzed the  
213 direction of reported economic outcomes (positive, negative, mixed, or neutral), any comparisons with  
214 alternative approaches, any reported effects on climate change (adaptation and mitigation), and trade-offs and



215 win-wins. For each review, reported evidence disaggregated by intervention (by the review authors) was  
216 recorded as a distinct case. Where absolute numbers are shown in figures, we only report percentages in the  
217 text. When proportions or counts are provided without an explicit sample size, it should be assumed that the  
218 calculation includes the entire set of studies, interventions, or outcomes.

219 We summarize reported effectiveness of interventions to characterize the evidence base and guide future  
220 analyses. Meta-analysis was not possible given the heterogeneity of the evidence and the underpinning review  
221 methodologies. This also precludes weighing reported categorical outcomes by strength of evidence, although  
222 we recorded the number of underlying papers supporting each outcome within each review. Because of the  
223 heterogeneity and context-dependence of the evidence base (meaning that there were a relatively low number  
224 of reviews covering each specific combination of intervention type, outcome and context), the results should  
225 not be used to generalize the effectiveness of a particular intervention type. To test the impact of evidence  
226 quality on the likelihood of reporting a positive economic impact, we considered whether the review was  
227 categorized as systematic or not, whether critical appraisal was undertaken, and whether the sample size (the  
228 number of evidence points underpinning the reported effect), was associated with the likelihood of reporting a  
229 positive effect. We employed mixed effects logistic regression models using R version 4.4.1, accounting for the  
230 nested structure of the data (multiple observations within the same article). The lme4 package was used to fit  
231 these models, with articleID specified as the random effect to account for within-article correlations. The  
232 dependent variable was binary (positive effect, or not), and the independent variables included appraisal (yes  
233 or no), article type (systematic or not), sample size, intervention type, and outcome category. To maintain  
234 simplicity and address reduced sample sizes for sub-categories, separate models were run for each predictor  
235 variable (see S5 Text for full models). Confidence intervals for the model coefficients were calculated using  
236 Wald confidence intervals.

## 237 Pathways and mediating factors

238 Within each review, we inductively extracted the pathways and mechanisms through which nature-based  
239 interventions were reported to shape economic outcomes. Relevant passages were extracted into Excel, and  
240 progressively refined to identify emergent categories (see S2 Text, Pathway definitions). Interventions and  
241 outcomes described within a review can be associated with one or more pathway categories. For example, a  
242 nature-based food production intervention such as agroforestry may boost yield (and hence income) by  
243 improved ecosystem services (such as pollination and erosion protection) and could also be associated with  
244 increased income via payment for ecosystem service (PES) schemes designed to promote adoption or offset  
245 opportunity costs.

246 We also conducted an analysis of mediating factors, i.e. any factors reported to modify the outcome of the  
247 intervention (see mediating factors in S2 Text). First, we grouped mediating factors according to seven categories  
248 following categories of ecosystem-based adaptation constraints identified by Nalau et al. (2018) [53], in which  
249 most mediating factors fit. These are economic and financial, governance and institutional, social and cultural,  
250 biological, physical, or human resources. We added the category ‘technical factors’ to capture intervention  
251 design elements under the deliberate control of implementers (whether physical or biological). We then  
252 extracted and coded relevant passages by the relevant category. We coded mediating factors for each review,  
253 as disaggregating mediating factors for each intervention was not always possible. We counted the number of  
254 times each mediating factor category was represented across reviews (if more than one factor was identified in  
255 a review for a given category, we only counted that category once). The analysis of mediating factors and  
256 pathways is not exhaustive and is limited by the extent to which they were reported by review authors but  
257 provides an important window into the diversity of factors (internal or external) which shape the economic  
258 impact of nature-based solutions.

## 259 Trade-off and win-win analysis

260 We extracted all passages in the reviews explicitly mentioning trade-offs and win-wins and categorized them  
261 according to whether they specified trade-offs or win-wins between outcomes, between stakeholders, across  
262 time (e.g., short-term costs vs long term benefits), or spatially (e.g., costs in one area, benefits in another). Social  
263 trade-offs and win-wins were extracted from the previously coded material describing distributional effects and  
264 equity. We then identified emerging themes and summarized these narratively within each category along with  
265 descriptive statistics (number and percentage of studies reporting each category). We also explored associations  
266 between reported outcomes for climate (adaptation and mitigation) and economic impact, even if not explicitly  
267 reported as a trade-off or win-win by the underlying reviews.

268 As well as incomes and employment, NbS can deliver a wide range of societal and environmental benefits, many  
269 of which are crucial to support economic prosperity. To illustrate this, we conducted a supplementary analysis  
270 of a previous systematic review dataset, drawn from both academic and grey literature, which coded the  
271 outcomes of nature-based interventions for development in the Global South, focusing on interventions that  
272 delivered climate change adaptation outcomes [54].

## 273 Results

### 274 Studies *identified* and methodological approaches adopted

275 The number of articles retained or excluded at each stage of the searching and screening process is shown  
276 schematically in Fig 1. The search of literature reviews on the economic impact of nature-based interventions

277 identified a total of 2,405 studies in Web of Science, and 1,261 in Scopus, resulting in 3,121 references after  
278 duplicate removal. After title, abstract and full text screening, 219 of these met initial selection criteria (S7  
279 Table F in S5 Text). These were published across 99 academic journals, from 1996 to 2023. Only 66 of these  
280 specified a methodology, and therefore were included in our review. Of these, half (36) were categorized by  
281 the journal or labeled by the authors as systematic reviews, although not all conformed fully to established  
282 systematic review standards [47]. Only 21% (14) conducted some level of quality appraisal of the underlying  
283 studies, and only 29% (19) restricted the review to primary studies that used comparators (such as  
284 counterfactuals, baselines, or controls).

285 *Fig 1. Schematic of systematic review stages from the searches to the coding of studies included in this review.*

## 286 What is the distribution of the evidence on the economic impact of Nature- 287 based Solutions?

288 Across the 66 reviews, we identified 95 intervention cases (as a review can have more than one intervention),  
289 reporting 168 distinct economic outcomes. The reviews reported between 1 and 9 intervention cases each  
290 (mean  $\pm$  SD = 1.5  $\pm$  1.4), and each intervention case was associated with between 1 and 4 reported outcomes  
291 (mean  $\pm$  SD = 1.8  $\pm$  0.8). Most outcome assessments were based on quantitative data (47%) or both qualitative  
292 and quantitative data (14%); 21% were qualitative, and for 18% the type of data was unclear.

## 293 Variation in numbers of reviews by region

294 The most frequently represented region (noting that reviews often cover more than one region) was sub-  
295 Saharan Africa (covered in 44% of reviews), followed by South Asia (35%), East Asia & Pacific (30%), Latin  
296 America & Caribbean (18%), and Europe & Central Asia (15%) (Fig 2a). For most reviews, the geographical  
297 scope of the data synthesized was global (27, 41% of studies), followed by national (21, 32%), regional (13,  
298 20%), and sub-national (3, 5%). Only one review was local.

299 ***Fig 2. Number of reviews covering (a) world region (World Bank, 2020), and number of interventions by (b)***  
300 ***the broad type of NbS (c) ecosystem category, and (d) economic outcome type. A review or intervention can***  
301 ***cover more than one of each category; note that only the most represented (top 6) ecosystem types are***  
302 ***indicated.***

## 303 Type of nature-based interventions

304 Intervention cases were associated with up to five different broad intervention types (i.e. protection,  
305 restoration, management, creation of novel ecosystems or nature-based food production; see S1 Text) (mean =  
306 1.43, S.D. = 0.78). The most frequently represented type of intervention was nature-based food production  
307 (56% of cases) followed by management (33%), protection (27%), restoration (16%), and creation of novel  
308 ecosystems (12%) (Fig 2b). However, many interventions (31%) used a combination of these approaches (e.g.,  
309 community-based natural management with natural resource use restrictions was coded as both protection

310 and management). While 48% involved only nature-based food production, just 13% involved only  
 311 management, 4% involved only creation of novel ecosystems, 4% involved only protection, and none involved  
 312 only restoration.

313 Table 2 provides examples of the types of actions within each intervention category. Nature-based food  
 314 production interventions involved a range of measures in rural working landscapes, plus one case of urban  
 315 agriculture in South Africa. Of these, 45% involved measures targeting soil health (e.g., conservation tillage,  
 316 cover crops, mulching), while 62% involved measures for above ground diversification (e.g., agroforestry  
 317 (including silvopasture), intercropping, farmer-managed natural regeneration). Interventions involving  
 318 elements of ecosystem protection included marine and terrestrial protected areas, resource use and access  
 319 restrictions, and forest-based ecotourism. Interventions categorized as management involved community-  
 320 based forest or fisheries management, forest management certification, grassland management, or indigenous  
 321 practices to harvest NTFPs. Restoration measures included forest or rangeland restoration, or invasive species  
 322 removal. Finally, interventions creating novel ecosystems involved urban nature-based solutions (e.g., green  
 323 roofs or walls), or afforestation (i.e. planting trees on naturally treeless habitats or creating plantations of non-  
 324 native species). Note that afforestation typically does not provide benefits for biodiversity, so it is not  
 325 considered to be an NbS unless it is part of a process aimed at supporting landscape regeneration (e.g., by  
 326 rehabilitating degraded land).

327 Table 2. Examples of nature-based interventions identified in included reviews, for each of the five broad  
 328 intervention types. Interventions may not meet all guidelines for nature-based solutions (NbS) in practice, but  
 329 we include evidence from all interventions because it is generally not possible to evaluate which are NbS with  
 330 the information provided in each review, and it is also needed to build an understanding of what makes for  
 331 effective NbS. A sample of references for each intervention is provided.

Intervention type	Specific intervention	Description	References
Nature-based food production	Agroforestry	Agroforestry practices including trees on farms, silvopasture and silvoarable systems, shade-grown crops, homegardens with trees, farmer managed natural regeneration.	Achmad et al. 2022; Castle et al. 2021; Duffy et al. 2021; Chomba et al. 2020; Low et al. 2023; Muthee et al. 2022; Vignola et al. 2022 ; Reich et al. 2021 ; Rosa-Schleich et al. 2019 ; Kerr et al. 2022
	Conservation agriculture	Soil health practices including no-till or reduced tillage, cover crops, mulching, residue retention diversified crop rotations	Rosa-Schleich et al. 2019; Reich et al. 2021;

			Mafongoya et al. 2016; Vignola et al. 2022; Yang et al. 2022
	Aquaculture	Aquaculture-integrated agriculture systems (AIAS) - a sustainable intensification approach that incorporates fish alongside fruits, vegetables, and livestock, focusing on increased sustainability, productivity, and efficiency, notably through waste, nutrient, and water recycling.	
Protection	Protected areas	Terrestrial or marine protected areas or reserves, as spaces designated and managed to protect marine ecosystems, processes, habitats, and species for biodiversity conservation, or to support the restoration and regeneration of resources for social, economic, and cultural aims.	Marcos et al. 2021; Lindsey et al. 2014; Thapa et al. 2022
	Community-forest management	Community forest management through various forms of tenure and institutional arrangement between local communities and public agencies, involving restrictions on natural resource use.	Pelletier et al. 2016
Restoration	Rangeland restoration	Fencing rangeland or removal of livestock (seasonal or year-round) to restore the ecological services provided by rangeland ecosystems	Li et al. 2016; Yu et al. 2023
	Forest restoration	Re-establishment of forests through tree planting, or seeding on land classified as forest, or restoration through assisted recovery of damaged forest ecosystems, or natural forest restoration (spontaneous natural regrowth).	Adams et al. 2016; Angom and Viswanathan, 2022
	Invasive species management	Managing invasive species by funding and setting guidelines for control efforts. The intervention supports agencies and individuals	Van Wilgen et al. 2022

		responsible for eradication through contracts that mandate labor-intensive methods, training, and predefined pay scales.	
Management	Forest management	Native (planted) or natural forest stands managed for rural economic development, to provide goods such as walnuts, NTFPs (non-timber forest products), timber, to promote soil and water conservation, or align with sustainable forest management certification standards.	Shigaeva and Darr, 2020; So and Laforteza 2022
	Community-based natural resource management	Various forms of community-based or indigenous natural resource management, involving collaborations between international organizations and local communities in the context of sustainable development initiatives. These approaches devolve the management of natural resources to local communities.	Mbaiwa et al. 2013; Salim et al. 2023
Novel (i.e. ecosystem creation)	Urban green and blue infrastructure	Interventions involving the establishment of green roofs, green walls, or other green and blue spaces, corridors, and elements, to provide ecosystem services within urban or peri-urban areas.	Shackleton, 2021
	Afforestation	The planting of trees on degraded or low productivity farmland, or on barren hills, to prevent soil erosion, mitigate flooding, to regenerate degraded farmland for livelihoods.	Angom and Viswanathan, 2022; Bryan et al. 2018

332

### 333 Ecosystem type

334 Most intervention cases (79%) were associated with working landscapes (croplands, grazing lands and  
335 agroforestry), followed by forests (39%), (primarily tropical and subtropical forests), grasslands (16%),  
336 plantations (13%), and coastal ecosystems (11%) (Fig 2c). Of these, 52 (55%) intervention cases only involved  
337 created ecosystems or working landscapes, 27 (28%) only involved natural or semi-natural ecosystems, and 11

338 (12%) involved a mix of semi-natural/natural and working landscapes or novel ecosystems. Few studies  
339 reported on freshwater habitats (6, 6%), urban green infrastructure (5, 5%), oceans and seas (5, 5%), or desert  
340 and xeric shrublands (5, 5%), and none reported evidence from interventions involving aquaculture,  
341 mangroves, or peatlands.

## 342 Economic outcomes

343 Overall, 96% of intervention cases reported outcomes for income/revenue, 46% for labor demand/job creation,  
344 19% for skills and training, 11% for economic growth, and 7% for job security (Fig 2d). We also recorded the  
345 number of studies *within* each review that provided evidence to support each outcome assessment to  
346 understand the relative size of the evidence base. We found that 66% (1214) of the underlying studies provided  
347 evidence on income/revenue, followed by labor demand/job creation (21%, 391 studies), job security (6%,  
348 109), economic growth (4%, 78), and skills and training (3%, 46).

349 Only 9 reviews reported evidence of indirect labor demand/job creation, such as where revenue from  
350 ecotourism provided indirect employment for transport and local food production to supply eco-lodges in Sri  
351 Lanka [55]. Of reviews reporting changes in labor demand/job creation only four reported on the length of  
352 employment, and only one quantified the proportion of short-term and long-term jobs [56]. Most outcome  
353 assessments were reported at the farm level or household level (35%), followed by community-level (14%), and  
354 sub-national scale (11%). Only 13 (8%) were national scale.

## 355 Associations between economic outcome and type of nature-based intervention

356 We mapped associations between intervention category and outcome type, treating combined interventions as  
357 a separate category (Fig 3). This revealed clusters of evidence for the income/revenue outcomes of nature-  
358 based food production (45 cases, 98% of all interventions involving nature-based food production) and  
359 combined interventions (27 cases, 93%), with smaller clusters for the labor outcomes of combined  
360 interventions (16 cases, 55%) and nature-based food production (20 cases, 43%), the income/revenue  
361 outcomes of management interventions (11 cases, 92%) and the skills or training outcomes of combined  
362 interventions (9 cases, 31%). Most of the limited evidence on economic growth and job security was associated  
363 with combined interventions (5 cases, 17%; and 4 cases, 14%, respectively).

364 *Fig 3. Systematic map of economic impact outcomes by each of the broad intervention types illustrated as a*  
365 *Sankey diagram, where the thickness of each band corresponds to the number of cases involving the linked*  
366 *intervention type and economic impact outcome*

## 367 What are the reported economic impacts of nature-based solutions?

368 Most reported outcome effects were positive (65%), with 25% mixed and only a few unclear (5%), negative  
369 (3%), or neutral (2%) (Fig 4). The pattern for income/revenue outcomes matched the overall pattern, with most

370 effects positive (67%), 25% mixed, and few unclear, negative, or neutral (3%, 2%, and 2% respectively). Two  
371 thirds (8, 67%) of the interventions framing increasing labor as negative (i.e. a cost) were associated with mixed  
372 positive and negative effects on labor demand. In contrast, where labor was framed as positive (for job  
373 creation; primarily for interventions other than nature-based food production) most reported outcomes (21,  
374 75%) were positive.

375 However, the reviews that conducted critical appraisal reported a higher proportion of mixed effects (16, 53%)  
376 and a lower proportion of positive effects (12, 40%) compared to those that did not (26, 18% mixed and 97,  
377 70% positive). Critical appraisal was found to be significantly associated with a decrease in the likelihood of  
378 reporting positive outcomes (Coefficient = -1.789, SE = 0.6815,  $z = -2.625$ ,  $p = 0.009$ , 95% CI [-3.124, -0.453];  
379 Table A in S5 Text). Outcome type did not affect the relationship, except for job security (Coefficient = -2.673,  
380 SE = 1.3478,  $z = -1.983$ ,  $p = 0.047$ , 95% CI [-5.315, -0.032]; Table A in S5 Text) where there was a lower  
381 likelihood of a positive effect (see job security pathways below). In a separate model, intervention category  
382 was not significantly associated with the reported effect, whereas critical appraisal remained significantly  
383 associated with the likelihood of reporting a positive result (Coefficient = -2.072, SE = 0.7237,  $z = -2.863$ ,  $p =$   
384 0.004, 95% CI [-3.490, -0.654]; Table B in S5 Text).

385 The review category (systematic or not) was not associated with effect. However, in this model, there was,  
386 again, a decreased likelihood of a positive effect reported for job security (Coefficient = -2.571, SE = 1.3089,  $z =$   
387 -1.964,  $p = 0.050$ , 95% CI [-5.137, -0.006]; Table C in S5 Text). In a separate model examining the association  
388 with intervention category, there was a significant increase in the likelihood of reporting positive effects for  
389 nature-based food production (Coefficient = 1.267, SE = 0.613,  $z = 2.066$ ,  $p = 0.039$ , 95% CI [0.065, 2.469]; Table  
390 D in S5 Text). This association may be explained by the higher proportion of 'nature-based food production'  
391 studies reporting positive effects, across economic impact categories, within the subset of systematic reviews  
392 compared to other intervention types. None of the other intervention types or outcome categories were  
393 associated with reported effect. Finally, we found no significant association between sample size and the  
394 reported effect (Table E in S5 Text).

395 In the subset of reviews which had conducted critical appraisal, mixed effects arose for different reasons. First,  
396 variability in underlying studies contributed to the overall mixed categorization, as different studies report  
397 varying results for the same intervention type. In some cases, short-term income gains are observed, but the  
398 sustainability of these gains over the long term is uncertain, or vice-versa, some interventions may not be  
399 immediately profitable but could offer benefits over a longer period. The effect on income/revenue generation  
400 was also affected by external factors, including market conditions, and region-specific effects, with some areas  
401 showing significant benefits while others did not. Many interventions rely on external subsidies for financial



402 sustainability, and without these subsidies, they might not be viable in the short term, such as in the case of  
403 certification and community-forest management. Additionally, some studies reported a gap between expected  
404 economic benefits (e.g., from price premiums) and the actual realized benefits, leading to mixed outcomes.

405 Few outcomes were reported for job security, 50% of which were mixed, or for economic growth, of which  
406 most (90%) were positive. For example, revenues from the sale of NTFPs (e.g., aromatic resins in Ethiopia) can  
407 contribute substantially to national economies [57], nature-based ecotourism stimulates local business  
408 development [58], and restoration investments in the US were found to yield as many as 33 jobs per \$1 million  
409 invested, with an economic output multiplier between 1.6 and 2.59 [10].

410 Proportionally more reported effects on income/revenue were positive for nature-based food production,  
411 while there were proportionally more mixed outcomes for interventions involving protection, management, or  
412 restoration. There were no clear differences between intervention types for employment outcomes, apart for  
413 interventions involving nature-based food production where a greater proportion of reported outcomes were  
414 mixed (for the reason mentioned above).

415 Overall, few cases (12) reported positive contributions to skills and training, with two cases reporting mixed  
416 effects, and two reporting neutral outcomes. Investments in capacity strengthening either targeted technical  
417 skill building for the intervention itself (e.g., extension and training programs for agroforestry [59], crop-  
418 livestock integration [60], to meet certification requirements [61], or for alien species management [62]), or  
419 were complementary (e.g., business skills to establish agri-businesses and micro-enterprises [58, 63]). Neutral  
420 effects reflected a lack of investment in capacity building (e.g. [64]), or where interventions did not require  
421 specialized skills (in turn providing low entry barriers to the labor market; [65]). Two reviews reported mixed  
422 effects, where the capacity building did not train workers with transferable skills, thereby limiting their  
423 opportunities to integrate into labor markets subsequently [56], or where the training prioritized quick  
424 environmental results over deep, enduring community benefits [62].

425 Viewing the number of underlying studies within each review reveals that although the overall patterns are  
426 similar, the evidence on skills and training and economic growth comes from a small number of studies (Fig 5).

427 *Fig 4. Number of reported outcomes, per economic impact category and effect direction*

428 *Fig 5. Number of underlying studies supporting reported outcomes*

## 429 Effectiveness of nature-based interventions compared to alternative approaches

430 Overall, 24 (36%) of the studies compared interventions involving Nature-based Solutions (NbS) with either  
431 non-NbS alternatives (21, 32%) or other NbS (10, 15%). Of the 26 non-NbS comparisons, the majority (17, 65%)  
432 showed positive outcomes, 19% (5) were negative, and the rest (15%, 4) had mixed or no significant effects.

433 These comparisons mainly focused on nature-based agricultural practices like conservation agriculture or  
434 agroforestry versus conventional methods, highlighting benefits such as improved soil health, water retention,  
435 increased yields over time, and reduced production costs [66-68]. Several reviews found agroforestry offered  
436 higher productivity and more stable yields than crop monocultures [59, 69]. Non-agricultural NbS comparisons  
437 (5 in total) explored revenue generation or profit margins. Interventions included forest management, where  
438 FSC certified management was found less profitable due to high costs outweighing price premiums [70], and  
439 decentralized forest management showing advantages for local communities over centralized approaches [57,  
440 70]. Green urban infrastructure, like green roofs, was noted for not being cost-effective for building owners  
441 despite broader societal benefits [71]. Additionally, the restoration industry was reported to have employment  
442 multiplier effects comparable to traditional sectors like oil and gas or construction [10].

## 443 Through what pathways do nature-based solutions contribute to economic 444 impact?

445 All but two of the 66 reviews contained evidence on the pathways by which economic outcomes were  
446 delivered. We identified 12 distinct pathways by which NbS contributed to income/revenue (across 61  
447 reviews), 8 pathways for effects on labor demand/job creation (across 31 reviews), 8 for economic growth (out  
448 of 10 reviews), and 5 pathways for job security (across 5 reviews).

## 449 Outcome pathways

### 450 *Income, revenue, or profitability pathways*

451 These pathways fell into five overarching categories: 1) higher or new revenue generation (e.g., from the sale  
452 of goods (e.g., fish, NTFP, crops), services (e.g., offset credits), or property taxes), 2) avoided costs (e.g., energy  
453 savings from green roofs and walls, or reduced input costs for agriculture), 3) household income from  
454 employment generation, 4) labor shifts to off-farm jobs, which can be higher paid, and 5) household, business  
455 or community revenue from subsidies or payments for ecosystem services.

456 The most common pathway was where investment in nature-based food production influenced income (30  
457 reviews, 50% of all income/revenue generation pathways), followed by revenue from payments for ecosystem  
458 service schemes (10 reviews, 17%), and revenue generation through ecotourism (8, 13%) (Fig 5). The least  
459 commonly cited pathways included revenue generation through offset credit sales (for carbon storage [72] or  
460 wetland restoration [10]), where green infrastructure generated employment or ecosystem services reducing  
461 costs (e.g., reduced energy consumption through the installation of green roofs [71]), marine protected areas  
462 increasing or sustaining fishery catch [73], and conservation easements or green infrastructure increasing  
463 property values and generating tax revenue [71, 74].

464 For eight out of the 12 pathways for income/revenue, most reviews reported positive effects (Fig 6). For  
465 nature-based food production, benefits occurred through reduced input and labor costs [66], reduced  
466 exposure to income volatility (such as from diversified income streams or resilience to extreme weather [75]),  
467 and increased yield or output [76-78]. Key to these pathways is the positive effect of nature-based food  
468 production on ecosystem services (e.g., pollination, pest control, soil health), thereby also improving job  
469 security [76] and climate change adaptation.

470 For the other four pathways, at least half of the outcomes were mixed. This included cases where price  
471 premiums for certified goods were insufficient to overcome implementation costs [79], where producers  
472 became over-specialized in the certified commodity, thereby becoming more exposed to price downturns [80],  
473 where offset credit revenues were less than opportunity costs of land-use restrictions [81, 82], where there  
474 was a lack of market access [83], or where yield fell after transitioning to agroforestry from monoculture [70,  
475 84]. Other factors potentially negatively impacting income included choice of crops [78], costs of human-  
476 wildlife conflict [64], or lack of available off-farm employment following restrictions in land-use. The one review  
477 reporting a purely negative impact was where the equipment and labor costs of conservation tillage were  
478 generally not offset by increased yield, especially where herbicides were used [85].

479 ***Fig 6. Count of reviews reporting each outcome pathway for income/revenue, along with the associated***  
480 ***effect (GI = Green Infrastructure, e.g., green roofs and walls).***

#### 481 *Labor demand/job creation pathways*

482 The most common employment pathways involved nature-based food production (10, 32% of the reviews  
483 reporting labor pathways), ecotourism (6, 19%), green infrastructure or restoration investments (5, 16%), all of  
484 which generally increased labor demand (Fig ). Positive employment outcomes also occurred through revenue  
485 generated by community forest management, and through increased ecosystem services including the sale of  
486 NTFPs or increased fishing revenue adjacent to MPAs [86].

487 Mixed or negative impacts on employment occurred where there was a lack of ecotourism (e.g., due to low  
488 wildlife densities or lack of investment in in tourism operation; [64]), from shifts to off-farm labor following  
489 land-use restrictions for landscape regeneration [83], or where nature-based food production led to increases  
490 and decreases in labor demand, such as through reductions in labor demands for agrochemical application and  
491 increasing labor demand for hedge maintenance [75].

492 ***Fig 7. Count of reviews reporting each outcome pathway for labor demand/job creation, along with the***  
493 ***associated effect.***

#### 494 *Job security pathways*

495 Job security was reported to increase where agricultural diversification stabilized revenue streams [76], or  
496 where community-forestry strengthened ownership, use and access rights [72]. However, a lack of focus on

497 transferable skill development can lead to job insecurity once the intervention ends due to challenges in  
498 integrating other sectors [56], or due to a lack of formal employment opportunities (such as where urban green  
499 infrastructure is established and maintained by informal workers) [65]. Furthermore, although nature-based  
500 tourism can create jobs, the unpredictable nature of tourist demand, like during the COVID-19 pandemic, can  
501 result in revenue and job losses [58].

### 502 *Economic growth pathways*

503 Impacts on economic growth were reported to emerge through business creation and revenues generated by  
504 ecotourism, [58, 87], the sale of NTFPs [57, 85, 88, 89], and investments in restoration which generated labor  
505 demand, business-to-business expenditures, and household spending with high economic multipliers [10].  
506 Mixed (though mainly positive) effects on household expenditure were found under PES schemes (although a  
507 lack of data was noted), with revenue from PES also contributing to infrastructure construction (e.g., schools,  
508 clinics, power grids) [83]. Practices like agroecology, permaculture, and organic farming, along with  
509 investments in value chains, can improve economic prosperity by increasing market access, regional trade, and  
510 product quality [90].

### 511 *Mediating factors*

512 Across outcome pathways, we identified up to 18 distinct mediating factors per review (avg = 5.8; S.D. = 3.9)  
513 across 63 (95% of) included reviews. Mediating factors often influenced more than one outcome pathway,  
514 either positively or negatively. They included factors internal to the intervention (e.g., the density of trees in  
515 agroforestry, or the degree of stakeholder engagement), or external (e.g., legislative and regulatory  
516 frameworks, or the level of public and private finance). The most frequently identified category was economic  
517 and financial, reported in 70% of reviews, followed by technical factors (65%), governance and institutional  
518 factors (55%), and social and cultural factors (47%) (Fig 8). Given heterogeneity in review methodology, quality,  
519 and scope of analysis, we advise caution in associating these proportions with overall prevalence. Mediating  
520 factors within each category are detailed in S4 Text and Table H in S5 Text.

521 ***Fig 8. Prevalence of mediating factors identified across reviews. For each category, the number of reviews***  
522 ***specifying one or more mediating factors was summed up. See S4 Text for category definitions.***

### 523 *What trade-offs and win-wins are reported?*

524 Overall, 51 (77%) of the reviews explicitly reported evidence of trade-offs or win-wins, but 11 noted a lack of  
525 data. Trade-offs and win-wins were either between outcomes (37, 73%), between stakeholders (distributional  
526 effects and equity) (32, 63%), over space (7, 14%), or over time (7, 14%).

527 Among reviews reporting trade-offs or win-wins between outcomes, 24 (65%) reported trade-offs between  
528 economic impact and biodiversity or ecosystem health, and 20 (54%) reported win-wins with biodiversity or

529 ecosystem health. The most frequently reported trade-offs or win-wins were between biodiversity and  
530 provisioning ecosystem services, e.g., production of food or timber. Only 12 reviews explicitly reported win-  
531 wins and no-trade offs. For the reviews reporting distributional effects (i.e. how costs and benefits disaggregate  
532 across social groups), most (28, 88%) highlighted mixed or negative effects on equity (e.g., where income  
533 inequality increased between social groups). Six studies found positive economic and equity impacts, such as  
534 more equitable land holdings and social stability [76], improved gender equity [91], or increased employment  
535 for marginalized groups [92]. However, three of these also reported negative equity effects, such improved  
536 income equity within group (herders) but not between groups (between herders and other rural land users)  
537 [93], or where labor burden disproportionately fell on women [92]. All reviews explicitly reporting on spatial or  
538 temporal dimensions focused on trade-offs rather than win-wins. For example, short-term trade-offs occurred  
539 where high implementation costs or slow system maturity in nature-based food production led to a period of  
540 reduced profit subsequently offset by longer term increased yield or more resilient production over time [59,  
541 79]. Spatial trade-offs resulted from leakage, with displacement of ecosystem loss and degradation to  
542 neighboring areas [81, 94, 95].

### 543 Trade-offs between outcomes

544 The most frequently reported trade-offs were between biodiversity and income or profitability, which can arise  
545 due to several mechanisms. First, restricting the use of natural resources in areas that are being protected or  
546 restored can reduce incomes, e.g., when pastoralists lost their livelihoods due grazing bans aimed at restoring  
547 degraded grassland in China [81]. Second, some reviews noted cases where nature-based production methods  
548 were less profitable than conventional methods, e.g., if the shade cast by agroforestry trees reduces yield, or  
549 where agroforestry or organic cropping systems optimized for cash crops provide higher returns but lower  
550 biodiversity [59, 76, 80]. Third, high implementation or labor costs can reduce profits, e.g., for agroforestry [75]  
551 or conservation agriculture where manual weeding is necessary (the alternative being the use of herbicides,  
552 which involves a further trade-off with biodiversity) [96]. Fourth, poor intervention design or management  
553 focused on short term profits can lead to adverse biodiversity outcomes, e.g., where ecotourism geared at  
554 maximizing tourism leads to environmental damage in protected areas [55, 87], or in low biodiversity systems,  
555 such as tree monocultures (which are not NbS) [97]. Finally, ecosystem protection can be associated with  
556 increasing human-wildlife conflicts, reducing crop yield [70]. According to the sampled reviews, the extent of  
557 profitability trade-offs for nature-based food production depended on whether farmers received price  
558 premiums for nature-friendly products (e.g., through certification schemes) or whether compensation or  
559 subsidies offset opportunity and implementation costs (e.g., through PES for agroforestry) [59].

## 560 Win-wins between outcomes

561 Several win-wins were reported in the literature. Agro-diversification was reported to drive increased profits,  
562 either from greater yield (e.g., integrated crop-livestock farming [75]), access to premium prices in markets  
563 (e.g., agroforestry [59, 75]), the generation of multiple income streams [98], or reduced dependence on  
564 expensive inputs [92]. It was also found to reduce the risk of economic loss by promoting food production  
565 resilience, such as through crop rotation [75], intercropping [75], agroforestry [75, 76], or integrated crop-  
566 livestock farming [75]) (see outcome pathways for more detail). Other nature-based food production measures  
567 reported to enhance ecosystem services and boost yield included climate-smart agriculture which reduced soil  
568 salinity, sustaining soil health and soil ecosystem services [73], crop residue retention and increased weed  
569 herbivory rate under conservation agriculture [85], or mulching and zero tillage [99]. Agroecological  
570 approaches boosted productivity and food security by improving soil health and biodiversity, which in turn  
571 promoted diversified and stable livelihoods [92]. Finally, win-wins were observed for conservancy schemes  
572 adjacent to protected areas in Namibia which harmonized biodiversity conservation with local livelihoods  
573 [100], or where payment for ecosystem service programs boosted income while reducing grazing pressures on  
574 grasslands in China [93].

## 575 Relationship between economic impact and climate change effect

576 Most reviews did not directly compare economic impacts with effects on climate change adaptation or  
577 mitigation); therefore, we report associations between them instead. For adaptation, 23 (46% of those  
578 reporting on adaptation) found positive outcomes for both adaptation and economic impact, mainly in nature-  
579 based food production (see outcome pathways for more detail). Positive effects on both mitigation and  
580 economic outcomes were found in 11 (44%) studies reporting on mitigation, often through strategies like  
581 improved yields, reduced costs, or land regeneration while reducing emissions or enhancing sequestration.  
582 Trade-offs, where outcomes were positive for one and negative or mixed for the other, were noted in 44% of  
583 studies reporting effects on adaptation or mitigation. Trade-offs were commonly due to mixed labor effects in  
584 nature-based food production [e.g., 66, 73, 75, 101], with most of these studies also showing win-wins for  
585 income/revenue. Negative or mixed income effects were primarily linked to opportunity costs [88], equipment  
586 and labor costs [85, 102], or crop specific profitability [78]. Seven reviews highlighted positive effects on  
587 adaptation, mitigation, and income or profitability, focusing on soil health [66, 75], or above-ground  
588 diversification in nature-based food production [90, 98, 103].

## 589 Wider benefits

590 Our supplementary analysis of the previous systematic review dataset on the outcomes of nature-based  
591 interventions for development in the Global South [54] shows a wide range of development outcomes of which

592 most (87%) are positive, 4% are mixed and 5% negative (the other 4% being unclear or having no effect). Direct  
593 impacts on local economies are the most frequently reported outcome, followed by food security and then  
594 rights / empowerment / equality (Fig 9).

595 ***Fig 9. Development outcomes from nature-based interventions for climate change adaptation (based on the***  
596 ***dataset created by Roe et al., 2021)***

597 Although conventional direct economic outcomes for jobs, incomes and revenues are reported in the  
598 aggregated category of 'Local economies', all development outcomes can have indirect economic impacts. For  
599 example, improving household food security or livelihoods, or improving access to urban green spaces, can also  
600 improve physical and mental health (e.g. [104]), leading to lower healthcare costs [105, 106] and higher  
601 workforce productivity [107]. Similarly, benefits for climate change mitigation, adaptation and disaster risk  
602 reduction translate to lower economic costs of damage to infrastructure or crop production from storms,  
603 floods, droughts, or fires. For example, coral reefs offer coastal flood protection worth US\$272 billion globally  
604 [108]. Economic benefits also arise when NbS reduce local conflicts and geopolitical instability through better  
605 management of natural resources. NbS can also encourage the empowerment of women, and their  
606 contribution to the formal economy, such as by starting new businesses (e.g. [109]). Finally, NbS can improve  
607 food and livelihood security and provide resilience to economic shocks when other sources of income are lost  
608 [54]. This is particularly important as calls for greater emphasis on resilience in economic policy grow stronger  
609 [110].

## 610 How are costs and benefits distributed across social groups?

611 Interventions not tailored to the needs of different social groups led to trade-offs for employment and income.  
612 Inequitable benefit distribution was attributed to 1) different opportunity costs, 2) elite capture, 3) conflict over  
613 ecosystem service use or benefit-sharing, or 4) and sociocultural and governance inequities. For example,  
614 gender inequity was exacerbated by engrained gender hierarchies subjecting women to unpaid labor burdens  
615 (e.g., PES schemes [83], agroforestry [96], conservation agriculture [96, 111], agroecological practices [92]),  
616 women having unequal access to land [59, 69], support from agricultural and extension services [59, 69],  
617 information, technology, or capital and markets [59, 70], or limited decision-making power [70].

618 Opportunity costs from NbS differ among social groups due to varying reliance on natural resources, such as  
619 where community forest management negatively impacted the most forest-dependent people [72, 79]. In  
620 some cases, interventions increased transaction costs for poorer, under-resourced households, such as where  
621 certification schemes and grazing bans pose risks of market concentration and benefit disparities, favoring  
622 wealthier stakeholders [80, 81, 93]. Market-oriented rangeland policies in China were criticized for  
623 undermining traditional pastoralism, disrupting the social-cultural fabric [81, 93]. Social trade-offs also occurred

624 due to conflicts in ecosystem service use, such as where forest protection creates spatial trade-offs affecting  
625 water distribution [67, 70].

626 Elite capture in environmental interventions exacerbates inequality, noted in 12 reviews across various  
627 interventions (e.g., sustainability certifications, ecotourism, community-based natural management, protected  
628 areas). This disadvantages the poor and enhances disparities between participants and non-participants,  
629 especially in PES schemes [72, 83, 93]. Addressing these social trade-offs and mitigating inequalities requires  
630 targeted support for marginalized groups, such as helping them meet certification standards [112].

631 A few reviews noted social trade-offs in revenue sharing from ecotourism or community resource management  
632 between local communities and government agencies [63, 64]. Discussions included the imbalance in green  
633 roof investments, where private costs do not align with public benefits, suggesting a role for government  
634 subsidies to reconcile these differences and enhance societal gains [71].

### 635 Case study: Protected areas in Peru

636 Our systematic review was enhanced by a case study on Peru's protected area system (SINANPE),  
637 demonstrating how participatory governance leads to beneficial outcomes where NbS support local livelihoods  
638 (Box 2). SINANPE and local communities enter into landscape use contracts which facilitate local jobs and  
639 income from eco-tourism and selling sustainably harvested products at higher prices. Additionally, selling  
640 carbon offset credits helps fund the restoration, upkeep, and surveillance of these areas, creating jobs such as  
641 park ranger positions. Eco-tourism further stimulates the local economy by increasing demand for additional  
642 services, like handicraft sales, boosting income and job opportunities.

## 643 Discussion

644 To our knowledge, this is the first systematic review assessing the economic recovery potential of nature-based  
645 solutions across a wide range of intervention types and geographical contexts. Our goal was to provide a  
646 comprehensive overview to help integrate evidence on NbS into fiscal policy, particularly for addressing  
647 economic downturns.

648 We conducted a "review of reviews" to synthesise fragmented evidence from multiple interventions and  
649 diverse outcome measures, supplementing this with additional data from grey literature, primary studies, and  
650 a detailed country-level case study from Peru (see Box 2). Due to the variability in reported variables and  
651 review methodologies, a quantitative meta-analysis was not feasible, so results should be interpreted with  
652 caution. The distribution of evidence on economic impacts, pathways, and mediating factors varied according



653 to the scope and focus of the underlying studies, and some recent evidence may not have been captured by  
654 existing reviews.

655 Despite these limitations, our approach offers valuable insights into the evidence base, allowing us to explore  
656 pathways and mediating factors in different intervention contexts. Here, we discuss the key findings,  
657 limitations of the review, gaps in the evidence, and opportunities for future research and synthesis.

## 658 [Synopsis of key findings](#)

659 Our mapping revealed evidence on a range of nature-based interventions but with significant gaps. We found  
660 66 reviews reporting economic outcomes from these interventions, although few explicitly categorized them as  
661 NbS. The evidence was biased towards nature-based food production which accounted for 50% of cases, while  
662 only 19% covered ecosystem restoration and 15% focused on novel ecosystems, such as urban NbS.  
663 Geographically, most studies concentrated on sub-Saharan Africa (44 % of studies), South Asia (35%), East Asia  
664 and the Pacific (30 %), Latin America & the Caribbean (18 %), with more limited coverage in North America,  
665 Europe and central Asia, and the Middle East and North Africa. This distribution contrasts with the evidence  
666 base on ecosystem services and their valuation, which is concentrated in higher income countries [113, 114], as  
667 is evidence on NbS for climate change adaptation [1]. Some gaps may be due to our exclusion of non-English  
668 language studies, although some reviews included primary non-English literature, which helped capture  
669 additional evidence.

670 Most evidence on outcomes focused on income/revenue generation, predominantly at the household level,  
671 followed by changes in labor demand, including employment generation. Research on broader impacts on  
672 economic growth is limited, although available evidence indicates that nature-based interventions often deliver  
673 high gross value added and deliver returns per unit of investment that are comparable to or better than those  
674 from other sectors [10, 29, 37]. Overall, most reported effects were positive, indicating that investments in  
675 nature contribute to income generation and employment across various skill levels. A more nuanced picture  
676 emerged from reviews that critically appraise the underlying studies. These reviews report a significantly higher  
677 proportion of mixed effects (53%) and a lower proportion of positive effects (40%) compared to those that did  
678 not (18% and 70%, respectively). The mixed effects observed are attributed to variability in study results,  
679 differences between short-term and long-term gains, market conditions, regional effects, reliance on external  
680 subsidies, and discrepancies between expected and actual economic benefits. This variability aligns with the  
681 growing understanding that the effectiveness of NbS is mediated by a range of internal and external factors  
682 shaping the enabling environment. Among the few studies that compared the impact of investments in nature

683 with alternative approaches, most found that NbS are more effective, particularly in terms of income/revenue  
684 generation.

685 Most reviews (76%) reported trade-offs or win-wins, especially trade-offs between biodiversity and livelihoods  
686 due to transaction or opportunity costs when interventions reduce agricultural output or limit natural resource  
687 use. However, these short-term opportunity costs can be managed through strategies such as securing price  
688 premiums, offering compensation or providing subsidies, which can ultimately benefit ecosystem health,  
689 biodiversity, and economic outcomes. Agro-diversification builds resilience, reducing economic risks associated  
690 with crop loss. We found positive associations with adaptation resulting from livelihood or crop diversification,  
691 which can boost profits through reduced costs, increasing outputs, or providing additional revenue sources  
692 such as non-timber forest products (NTFPs) [57, 66, 68, 75, 76]. Furthermore, positive associations with  
693 climate change mitigation were observed, mainly through nature-based food production practices that  
694 increased carbon sequestration (above or below ground) or reduced emissions, while simultaneously  
695 improving farming profitability and employment opportunities.

## 696 How do nature-based solutions deliver economic impact?

697 We identified several pathways by which NbS can impact income/revenue, revenue generation, and  
698 employment. Income/revenue arises from the sale of ecosystem goods or services, cost savings, subsidies or  
699 payments for ecosystem services. Direct effects on labor are linked to transitions to nature-based food  
700 production, green infrastructure implementation, and investments in ecotourism.

701 While evidence of indirect and induced job creation, and economic multiplier effects through business-to-  
702 business spending is limited, some studies found positive impacts for economic growth. However, they also  
703 highlight many mediating factors, including the type of ecosystem or restoration project (which affects the size  
704 of investment required), the causes and extent of ecosystem degradation, labor cost, government legislation  
705 (shaping regulatory requirements to invest in NbS), and regulatory standards (e.g., procurement rules or  
706 requirements to source local labor) [10]. For nature-based food production, mediating factors can reduce  
707 revenue, in turn affecting economic growth through reduced expenditure and investment in supply chains.  
708 These include low market prices, lack of market regulation, constraints in marketing channels or limited  
709 lobbying capacity, lack of access to credit, or elite capture [57, 106].

710 The importance of mediating factors makes it difficult to predict whether a specific NbS intervention will lead  
711 to positive or negative economic outcomes, or if trade-offs or win-wins will occur with other objectives,  
712 emphasizing the context dependency of NbS outcomes. A pathway can result in win-wins in one context and  
713 trade-offs in another, depending on mediating factors like market access, input costs, the ability to attain price  
714 premiums, or adequacy of subsidies or PES to offset opportunity costs. Outcomes are shaped by technical

715 factors relating to intervention design, implementation, and management, but also by other internal and  
716 external economic, financial, governance, institutional, social, cultural, and to a lesser extent, biological factors.  
717 This highlights the importance of the broader social, economic, and bio-physical character of NbS,  
718 corroborating the evidence on how NbS reduce vulnerability [2], or how Ecosystem-based Adaptation (EbA) is  
719 effective [53]. This also reinforces the notion that NbS are actions which support biodiversity and human well-  
720 being [35] through enhanced and harmonious human-nature relations [46].

## 721 [Is labor demand a cost or a benefit?](#)

722 This review shows that NbS are often more labor intensive than other potential investment options, thus  
723 providing significant potential for job creation. For NbS food production, however, effects on labor varied with  
724 the mode of implementation [75]. For example, intercropping, agroforestry, and organic agriculture are  
725 generally found to increase labor demand [115], but conservation agriculture can either increase or decrease it  
726 for different cultivation stages; crop residue retention reduces the need for pre-tilling, but reduced tillage  
727 potentially increases the need for weeding unless herbicides are used [96]. Although most reviews treated  
728 labor as a cost, scaling-up nature-based food production can translate into employment opportunities for low-  
729 income households [96, 116]. These measures also provide job security through diversified income streams and  
730 reduced income volatility [76]. The perception of increased labor demand as either beneficial or negative  
731 depends largely on the economic context. From a fiscal policy perspective, job creation is prioritized during  
732 economic downturns and periods of high unemployment [117]. Governments typically view job creation  
733 positively because it helps reduce unemployment and can garner political support. In contrast, businesses may  
734 view increased labor demand negatively, as higher employment can lead to decreased profits if output per  
735 employee is reduced.

## 736 [Promoting equity in economic impact](#)

737 Social equity is a core dimension of sustainable development and foundational property of NbS [35, 50]. How  
738 effects (and costs, benefits) disaggregate across social groups has important material implications for achieving  
739 human well-being, notably by mediating the overall effectiveness of NbS [2, 118]. Positive impacts on jobs and  
740 incomes can mask trade-offs between social groups, highlighting the importance of considering equity, which  
741 remains under-reported in the literature [59, 83]. We found that social inequity occurred when interventions  
742 were not tailored to the needs of different groups, including consideration of vulnerabilities embedded in the  
743 sociocultural and governance context. This aligns with the scholarship on NbS (notably EbA) which calls for  
744 exploring how benefits disaggregate across groups, how this affects vulnerability, and in turn, how  
745 interventions can more effectively support adaptation [2, 119, 120]. A range of mediating factors shaped  
746 distributional effects, notably elite capture, differential opportunity costs per group (due to different types of

747 livelihoods and dependencies on nature) or inequities embedded in the sociocultural or governance context,  
748 such as gender hierarchies. Many reviews across a range of intervention types highlighted elite capture as a  
749 major issue, and a crucial barrier in achieving equity in economic impact. This is a cross-cutting issue in natural  
750 resource management and development, whereby the powerful co-opt finance and benefits, thereby  
751 reinforcing unequal power relations [120] and jeopardizing progress towards the SDGs. Although the impacts  
752 of NbS on social equity are highly variable and context-specific, the articles collectively underscore the need for  
753 NbS to include mechanisms specifically addressing the needs of marginalized group and ensuring equitable  
754 benefit distribution. Addressing this requires ensuring local communities and disadvantaged groups, including  
755 women, children, disabled, and minorities, actively participate in intervention design and implementation to  
756 avoid skewed distribution of benefits (ibid). For example, SINANPE in Peru (see Box 2) seeks to engage  
757 vulnerable groups (e.g., women, Indigenous communities) in training to strengthen local capacities,  
758 organization skills and empowerment in resource management and conservation. Moreover, SINANPE operates  
759 a volunteer program for local people that provides training and a small stipend to support forest monitoring  
760 activities, involving 2,366 local community members in 2020.

## 761 Wider economic outcomes

762 Our supplementary analysis of the dataset from [54] demonstrated that NbS, if carefully implemented, bring  
763 substantial societal and ecological benefits that support economic prosperity, including climate change  
764 adaptation [1], climate mitigation (e.g. [3, 4]) and improved ecosystem health [121]. Well-governed NbS  
765 support food and water security, provide green space for recreation, help protect against floods, droughts and  
766 heatwaves, and support social empowerment, all of which improve community health, well-being and  
767 economic resilience [1]. This was also demonstrated by the case study of protected areas in Peru, where there  
768 was emphasis on supporting local livelihoods through agreements allowing sustainable NTFP harvesting for  
769 subsistence, along with capacity building through training. Because these public benefits have limited direct  
770 market value, and are difficult to quantify in monetary terms, it is crucial to consider plural market and non-  
771 market values to stimulate policies that are inclusive and respond to human well-being [114]. This will require  
772 new methods to account for the diverse values of nature [122]. Policy and project evaluations and appraisals  
773 should also look beyond short-term economic objectives, to ensure long-term resilience and avoid  
774 maladaptation [123]. Ultimately, this requires transitioning towards a new economic paradigm, where well-  
775 being is the core objective rather than GDP growth and capital accumulation [41, 44]. Such a transition would  
776 focus on regenerative human-nature relations, and thus enable a shift to circular economies that sustain both  
777 human well-being and the biosphere [42].

## 778 Comparison with other studies and evidence gaps for future research

779 In this section we compare the findings of our academic review with evidence from wider academic and grey  
780 literature and consider evidence gaps and priorities for further research.

## 781 Temporal dimensions of job creation

782 Although impacts on labor demand were commonly reported, we found a lack of evidence in the academic  
783 literature on the temporal dimensions of job creation (short-term vs long-term), despite growing evidence in  
784 the grey literature that NbS stimulates short-and long-term job creation [124, 125] (S4 Text).

## 785 Skills, training needs and job quality

786 The evidence in our review suggests that nature-based interventions can stimulate both low- and high-skilled  
787 jobs. This is supported by additional evidence from grey literature (S4 Text). For instance, In South Africa,  
788 establishing green infrastructure creates jobs that do not require specialized skills, allowing for easy entry into  
789 the labor market for low-skilled individuals [65]. On the other hand, technical extension and training programs  
790 build specialized skills and knowledge [59] and leverage local traditional knowledge [77] to scale NbS. However,  
791 there is still a gap in understanding job quality, despite the recommendation of the IUCN Global NbS Standard  
792 [50] to prioritize “decent work” in NbS as defined by the International Labor Organization [126]. These could  
793 build on the work of Vardon et al., 2022, who detail the role of natural capital accounting in driving greener  
794 recovery [127].

## 795 Economic impact at regional or national scales

796 Our analysis corroborates evidence from large-scale investments in nature in the grey literature (S4 Text),  
797 demonstrating strong job creation and protection to sustain crucial ecosystem services. Most employment  
798 outcomes were reported as positive effects (except for studies at the farm-scale that framed labor as a cost).  
799 Two studies from our review demonstrate high potential for job creation at national scale, in developing  
800 country contexts: [87] estimate that the forest tourism industry in China has employed half a million farmers,  
801 reducing poverty across 4,654 villages, and [116] report that 16,000 rural people in Kyrgyzstan were directly  
802 employed in the walnut value chain. Similarly, our case study in Peru showed creation of over 36,000 eco-  
803 tourism jobs (Box 2).

## 804 Direct impacts on growth and multipliers

805 Although there is compelling evidence that NbS can stimulate growth across a wide array of industries (e.g., via  
806 gross value added, economic multiplier effects) [10, 37] (S4 Text), this comes from relatively few studies. Most  
807 studies reported economic outcomes at the household or community level, reflecting a lack of mechanisms to  
808 track fiscal policy measures and government spending at broader scales, such as through national inventories

809 [10], as well as general lack of systematic data collection and reporting on NbS implementation. This is  
810 challenging because NbS cut across traditional sectors (e.g., water, agriculture, infrastructure, environmental  
811 protection), implicating many public and private sector actors. There is no standard industrial classification, and  
812 public and private funding sources are diverse, making investment and outcome tracking difficult [37, 119]. To  
813 scale up the evidence base, we need comprehensive accounting systems that track both public and private  
814 investments in NbS, enabling the integration of this data into economic models for estimating the broader  
815 economic impacts of NbS activities, including indirect and induced effects [10].

## 816 Under-represented ecosystems

817 Although the available evidence shows that NbS in grassland, dryland, freshwater, coastal and marine  
818 ecosystems hold important potential for both job creation and income generation (S4 Text), we found a lack of  
819 evidence across these ecosystems, in contrast to forest ecosystems and working landscapes (43% and 72% of  
820 intervention cases, respectively). This aligns with known biases in the evidence base on NbS towards forest  
821 ecosystems [1, 128]. This is concerning, given the critical role of these ecosystems in supporting livelihoods  
822 (grasslands – [129, 130]; coastal ecosystems – [131]), climate change adaptation [1, 2, 108, 132] and mitigation  
823 [133, 134]. Understanding how NbS in these ecosystems can support economic impact, as well as biodiversity  
824 and climate benefits, is critical to increase ambition and guide their scaling-up.

## 825 Urban nature-based solutions

826 Surprisingly, we found little evidence on the direct economic impact of investments in urban NbS, although  
827 evidence from the grey literature helps to bridge the gap (see S4 Text). The extensive literature on urban green  
828 infrastructure focuses mainly on benefits for climate change adaptation [135], water treatment [136], and  
829 human health and well-being [137, 138], sometimes with economic valuation of the indirect outcomes.  
830 However, the few reviews that we found report important benefits for employment and income generation  
831 [65] and increased profits through reduced energy expenditure [71], with both also noting the potential for  
832 increased tax revenues. With the global urban population set to double by 2050 [139], NbS could provide a  
833 significant source of jobs and income for urban residents, in addition to benefits for health, human well-being,  
834 and climate change adaptation.

## 835 Comparison with alternative interventions

836 We found a lack of comparisons of economic outcomes of NbS investments versus alternatives, particularly  
837 outside the context of food production. Evidence is however growing, showing high economic multipliers for  
838 nature restoration compared to other sectors [37], with greater benefits for jobs and incomes than conventional  
839 alternatives across both high- and low-income countries [140]. Although natural capital investment policies have  
840 high potential economic multipliers [19], lack of comparisons makes it more challenging to mainstream NbS in

841 fiscal policy [7, 9-11]. Unless this evidence-base is expanded significantly, economic stimulus policy may continue  
842 to focus primarily on traditional investments such as road construction or fossil fuel energy, despite the  
843 increasing emphasis on building back better and green economic recoveries [140]. On a regional or national scale,  
844 poor data collection on the economic outcomes of NbS investments limits cross-sectoral comparisons on the  
845 effects of stimulus measures.

## 846 Trade-offs and win-wins

847 Assessing trade-offs to optimize the design of NbS for equitable delivery of multiple benefits is crucial but  
848 challenging due to limited evidence. There were few holistic assessments covering multiple outcomes, except  
849 for the interactions between biodiversity and livelihoods, jobs, or income [59, 72, 83], and few studies  
850 considered temporal or spatial trade-offs. Better monitoring of outcomes across social, economic, ecological,  
851 and climate dimensions is crucial to capture the broader array of material and non-material benefits NbS can  
852 bring and manage potential trade-offs [1]. This includes disaggregated social assessments of costs and benefits,  
853 which is currently lacking [83]. Assessing NbS exclusively through a narrow lens, economic or other, can result  
854 in undervaluing NbS and thereby undermining human well-being [141].

## 855 Protocol for gathering evidence on economic outcomes

856 To expand the evidence base, we recommend that researchers and economists work with practitioners to  
857 develop guidelines to scale robust assessments of the economic outcomes of NbS. For example, this could  
858 learn from the guidance on well-being impact evaluation for conservation interventions developed by de Lange  
859 et al. (2017) [142]. Guidance on the use of standardized economic indicators is needed, such as full time  
860 equivalent (FTE) job years per unit investment or per Ha of land, while recognizing that the wide range of NbS  
861 sectors, contexts and study aims will inevitably require diverse indicators. It is also important to go beyond  
862 direct effects and account for indirect and induced impacts on jobs and revenue. Additionally, there is a lack of  
863 studies with comparators (e.g., suitable baselines, or counterfactuals such as controls). Although controls can  
864 have shortcomings (e.g., where the control and intervention sites evolve in different ways between sampling  
865 periods), comparators are crucial to infer impact. Randomized control trials could be explored for investments  
866 in some intervention types, if spillovers between control and treatment groups can be minimized, control and  
867 treatment groups are truly comparable, and measured indicators are of significance to the individuals and  
868 communities that are impacted. There is also a need to better track the social distribution of costs and benefits,  
869 as well as potential displacement of negative social and environmental impacts over space (e.g., leakage or  
870 potential displacement of jobs or incomes in other sectors), and time (e.g., short-term job creation of tree  
871 planting vs long term impacts on biodiversity and ecosystem services under natural regeneration).

## 872 Conclusion and recommendations for policy makers

873 This systematic review demonstrates that NbS can significantly contribute to economic recovery by stimulating  
874 economic output and creating employment. NbS can generate direct jobs and incomes, offering a high return  
875 on investment compared to other sectors. This leads to cascading benefits throughout the economy. Well-  
876 designed and carefully implemented NbS can respond flexibly to economic shocks, by providing diverse  
877 employment opportunities across different skill levels and targeting underserved communities and  
878 disadvantaged groups. NbS can also diversify income sources and enhance resilience to future shocks. By  
879 combining traditional, local, and scientific knowledge, NbS can be both socially and ecologically effective with  
880 potential to support green sector growth and eco-innovation, aiding the transition to a clean and efficient  
881 circular economy.

882 NbS can support additional benefits beyond those included in conventional economic assessments. They can  
883 restore biodiversity, help to address climate change, reduce reliance on costly resources, improve human  
884 health, and enhance resilience. By preventing climate-related damage, lowering healthcare costs, and  
885 bolstering economic stability, NbS support prosperity and resilience—outcomes crucial for human well-being  
886 but often overlooked in GDP measurements. It is crucial however to carefully design for equitable delivery of  
887 multiple benefits to all stakeholders, prioritizing vulnerable groups. To minimize trade-offs, interventions  
888 should be co-designed with Indigenous people and local communities and prioritize livelihoods. Enhancing the  
889 evidence base and monitoring of economic outcomes is also crucial.

890 Governments and investors should consider societal benefits and long-term resilience when investing in NbS,  
891 extending beyond traditional economic measures, short-term impacts, and market-based mechanisms [143]. A  
892 holistic policy framework is essential to support well-designed NbS that deliver multiple benefits, manage  
893 trade-offs, explicitly support biodiversity, are led by Indigenous people and local communities, and are not  
894 treated as a substitute for fossil fuel phaseout [35]. This transition can contribute to sustainable circular  
895 economies that sustain human well-being and biodiverse ecosystems.

## 896 Recommendations for policymakers

897 Based on our review, we recommend that:

- 898 1. NbS suited to the local context form a central component of national and regional investment  
899 programs for economic recovery, development and climate action, as they tackle multiple economic,  
900 environmental, and social problems.
- 901 2. National monitoring and evaluation frameworks are created by governments to track impact of fiscal  
902 policy measures and government spending on NbS, and their economic outcomes.



- 903 3. Economic assessments incorporate wider outcomes, beyond jobs, incomes, and revenues, gross value  
904 added and multipliers, to understand the full benefits and trade-offs of NbS compared to alternatives.
- 905 4. NbS are led by or designed and implemented in partnership with local communities, farmers,  
906 businesses, and/or Indigenous groups, in accordance with the four NbS guidelines [51] and the detailed  
907 IUCN global standard [50], to ensure social and ecological effectiveness and delivery of equitable  
908 benefits.
- 909 5. Government agencies are provided with adequate resources to support the implementation and design  
910 of high quality NbS, with or as part of sustainable livelihood-focused interventions, and to monitor  
911 environmental, social, and economic outcomes.
- 912 6. Governments and businesses invest in education and training programs to develop skills for design,  
913 implementation, and maintenance of NbS projects, creating high quality jobs and boosting innovation.
- 914 7. Funding is generated for researchers to work with practitioners, economic experts, and local  
915 communities, including Indigenous Peoples, to support robust assessment of the socio-economic  
916 outcomes of NbS interventions, ensuring attention to the correct use of counterfactuals and a  
917 comprehensive indicator set. Research is also needed to address evidence gaps on outcomes for job  
918 security, skills, and economic growth; for under-represented ecosystems (coastal, grassland, montane,  
919 mangroves, peatlands and urban); holistic assessments of synergies and trade-offs; and comparisons of  
920 NbS to alternative non-NbS interventions.

921 **Box 2. The job creation and income generation potential of Peru's National System of Protected Areas**

SINANPE, Peru's national system of protected natural areas (PNAs), includes 76 areas supporting ecosystem services vital for local livelihoods. Participatory governance, sustainable resource use contracts, "Aliados por la Conservación" certification, and eco-tourism promote income generation and subsistence livelihoods. The certification connects local producers to green markets, providing opportunities for people in or near protected areas. These programs supported communities during the pandemic, facilitated by the state's ability to leverage public, private, and international cooperation funds.

To boost climate change adaptation, the protected area system emphasizes ancestral knowledge and sustainable resource management. It promotes ecological resilience through preventative actions, control measures, and ecosystem restoration. SINANPE monitors climate change impacts on forest ecosystems, effectively reducing deforestation rates. National deforestation spiked to 203,272 Ha during the COVID-19 lockdowns in 2020 but decreased to 137,976 Ha in 2021, down from 148,426 Ha in 2019 [144].

**Economic impact**

**Jobs:** SINANPE employment grew by 35%, from 942 people in 2011 to 1,273 people in 2021 [145]. Park rangers accounted for 55% of the workforce in 2021, with 26% being women. A volunteer program trained and supported 3,750 community members in 2019 and 2,366 in 2020 with food and stipend [146, 147]. Tourist activities created 36,741 local jobs [148].

**Income:** Sustainable use contracts helped 4,587 families (21,100 people) in 2020, rising to 6,334 families in 2021 [149, 150]. They sell local products (e.g., vicuña fiber, chestnut and aguaje fruits), generating USD 1,332,293 income and USD 39,906 for SINANPE [149]. "Aliados por la Conservación" certification benefits 1,788 families in 18 PNAs, selling diverse products in Lima and international markets. These value-added products from protected areas (e.g. aguaje beverage, chocolate and coffee products, handicrafts, textiles) are sold in Lima or in Europe and USA. Also, 388 eco-tourism contracts were renewed, benefiting 2,621 families [150].

**Tourism revenue:** Pre-pandemic, there were 2,736,650 visitors in 2019. Visitor numbers dropped to 722,593 in 2020 but increased to 1,422,335 in 2021 due to domestic tourism [149]. Entry ticket sales generated USD 6,839,250 in 2019, USD 2,408,424 in 2020, and 2,721,519 in 2021 [149]. In 2017 economic impact of tourism was approximately USD 723 million, with USD 165 million directly benefiting households and salaries, not considering multiplier effects [148].

**Other benefits**

**Subsistence livelihoods:** An additional 69 agreements for sustainable NTFP harvesting (bushmeat, aguaje fruits, various tree and shrubby species, non-viable taricaya eggs) were renewed, benefiting 829 families over 98,199 Ha in 15 PNAs [149].

**Greenhouse gas mitigation:** SINANPE has 3 REDD+ projects in 4 PNAs, covering 2 million Ha. These projects avoided deforestation of 95,000 Ha from 2008-2020, resulting in 36.6 million tCO<sub>2</sub>e of verified emissions reductions [145]. Over 33 million carbon credits were sold, certified by the Verified Carbon Standard and Climate, Community, and Biodiversity standards [145]. Carbon finance funded training, park ranger employment, equipment, education, and livelihood support for local communities.

922

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