

## 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.

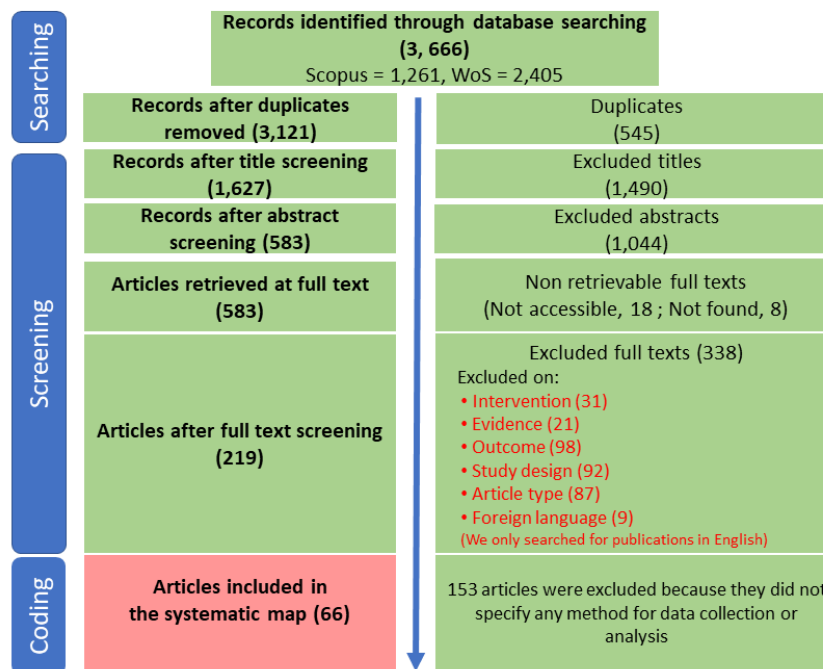
268 As well as incomes and employment, NbS can deliver a wide range of societal and environmental benefits, many  
269 of which are crucial to support economic prosperity. To illustrate this, we conducted a supplementary analysis  
270 of a previous systematic review dataset, drawn from both academic 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).



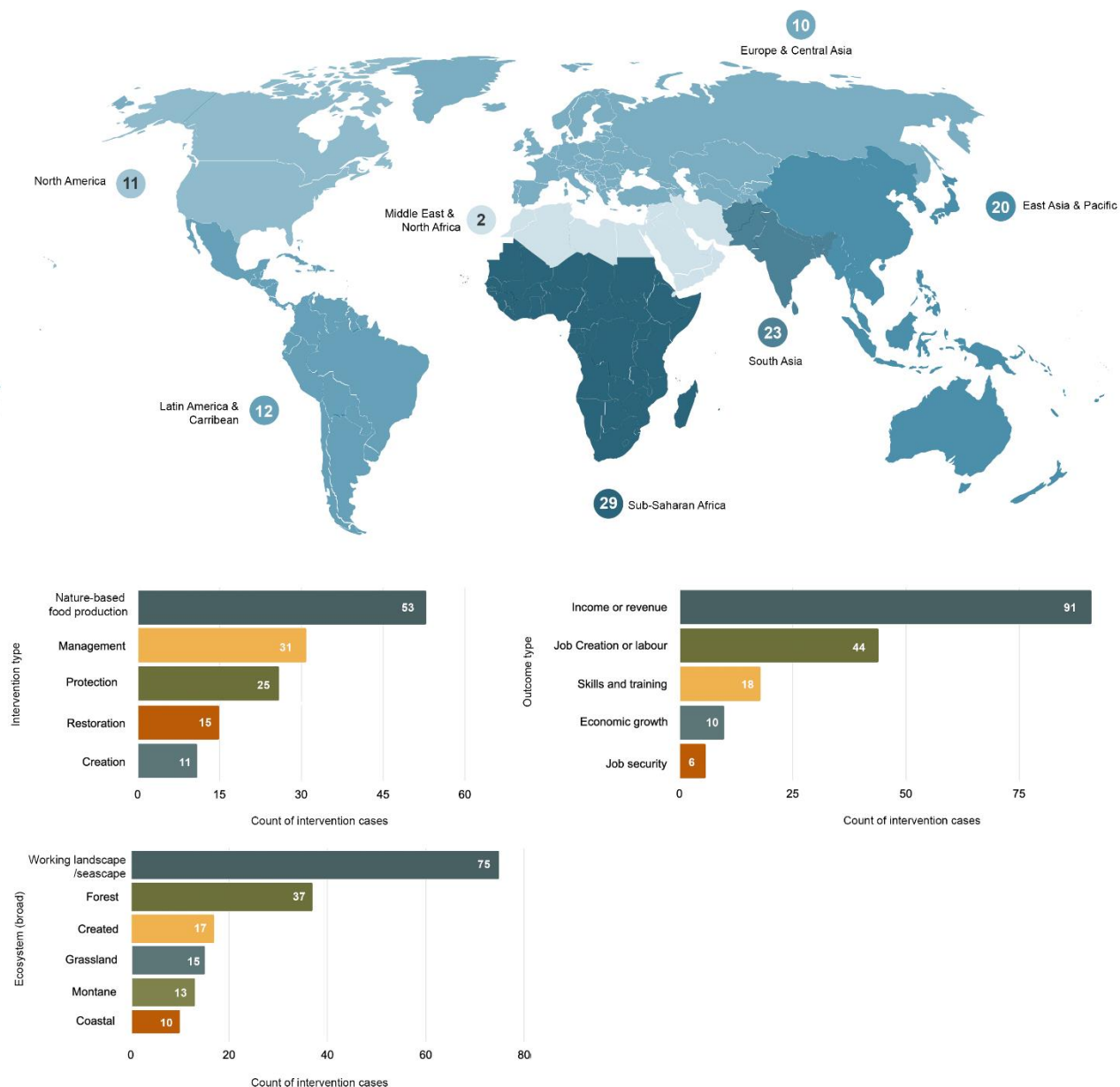
285  
 286 **Fig 1. Schematic of systematic review stages from the searches to the coding of studies included in this**  
 287 **review.**

288 **What is the distribution of the evidence on the economic impact of Nature-**  
 289 **based Solutions?**

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

295 **Variation in numbers of reviews by region**

296 The most frequently represented region (noting that reviews often cover more than one region) was sub-  
 297 Saharan Africa (covered in 44% of reviews), followed by South Asia (35%), East Asia & Pacific (30%), Latin  
 298 America & Caribbean (18%), and Europe & Central Asia (15%) (Fig 2a). For most reviews, the geographical  
 299 scope of the data synthesized was global (27, 41% of studies), followed by national (21, 32%), regional (13,  
 300 20%), and sub-national (3, 5%). Only one review was local.



301

302 **Fig 2. Number of reviews covering (a) world region (World Bank, 2020), and number of interventions by (b)**  
 303 **the broad type of NbS (c) ecosystem category, and (d) economic outcome type. A review or intervention can**

304 *cover more than one of each category; note that only the most represented (top 6) ecosystem types are*  
305 *indicated.*

## 306 Type of nature-based interventions

307 Intervention cases were associated with up to five different broad intervention types (i.e. protection,  
308 restoration, management, creation of novel ecosystems or nature-based food production; see S1 Text) (mean =  
309 1.43, S.D. = 0.78). The most frequently represented type of intervention was nature-based food production  
310 (56% of cases) followed by management (33%), protection (27%), restoration (16%), and creation of novel  
311 ecosystems (12%) (Fig 2b). However, many interventions (31%) used a combination of these approaches (e.g.,  
312 community-based natural management with natural resource use restrictions was coded as both protection  
313 and management). While 48% involved only nature-based food production, just 13% involved only  
314 management, 4% involved only creation of novel ecosystems, 4% involved only protection, and none involved  
315 only restoration.

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

330

331

332 Table 2. Examples of nature-based interventions identified in included reviews, for each of the five broad  
 333 intervention types. Interventions may not meet all guidelines for nature-based solutions (NbS) in practice, but  
 334 we include evidence from all interventions because it is generally not possible to evaluate which are NbS with  
 335 the information provided in each review, and it is also needed to build an understanding of what makes for  
 336 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	Pelletier et al. 2016

		restrictions on natural resource use.	
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 responsible for eradication through contracts that mandate labor-intensive methods, training, and predefined pay scales.	Van Wilgen et al. 2022
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 Laforzezza 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	Shackleton, 2021

		and blue spaces, corridors, and elements, to provide ecosystem services within urban or peri-urban areas.	
	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

337

### 338 Ecosystem type

339 Most intervention cases (79%) were associated with working landscapes (croplands, grazing lands and  
340 agroforestry), followed by forests (39%), (primarily tropical and subtropical forests), grasslands (16%),  
341 plantations (13%), and coastal ecosystems (11%) (Fig 2c). Of these, 52 (55%) intervention cases only involved  
342 created ecosystems or working landscapes, 27 (28%) only involved natural or semi-natural ecosystems, and 11  
343 (12%) involved a mix of semi-natural/natural and working landscapes or novel ecosystems. Few studies  
344 reported on freshwater habitats (6, 6%), urban green infrastructure (5, 5%), oceans and seas (5, 5%), or desert  
345 and xeric shrublands (5, 5%), and none reported evidence from interventions involving aquaculture,  
346 mangroves, or peatlands.

### 347 Economic outcomes

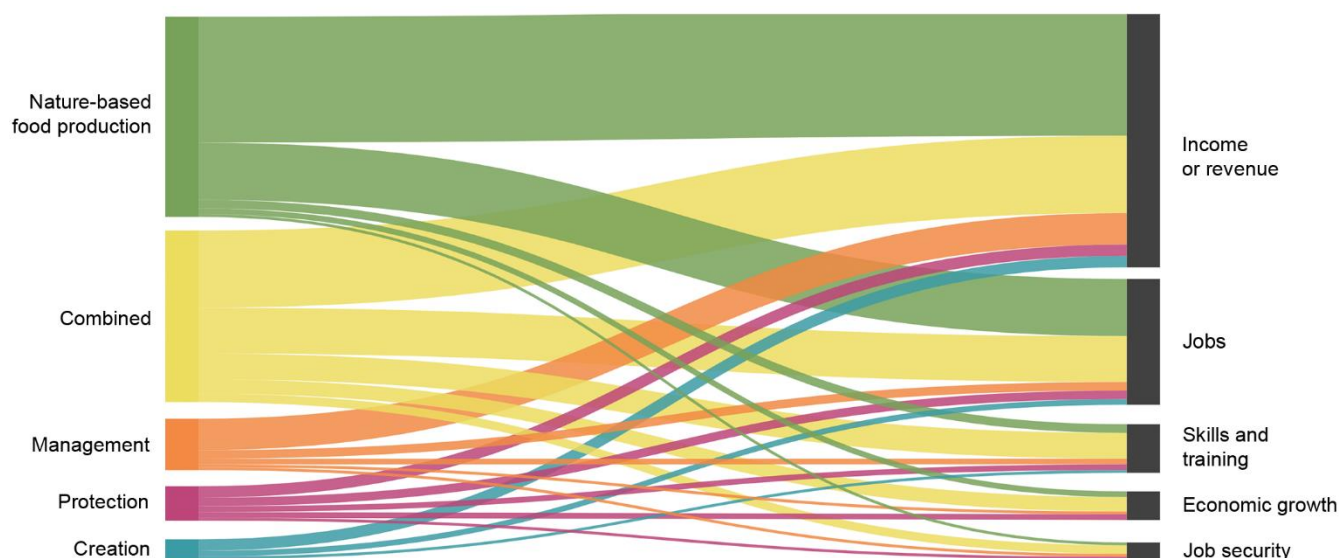
348 Overall, 96% of intervention cases reported outcomes for income/revenue, 46% for labor demand/job creation,  
349 19% for skills and training, 11% for economic growth, and 7% for job security (Fig 2d). We also recorded the  
350 number of studies *within* each review that provided evidence to support each outcome assessment to  
351 understand the relative size of the evidence base. We found that 66% (1214) of the underlying studies provided  
352 evidence on income/revenue, followed by labor demand/job creation (21%, 391 studies), job security (6%,  
353 109), economic growth (4%, 78), and skills and training (3%, 46).

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



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

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



369

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

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

374 Most reported outcome effects were positive (65%), with 25% mixed and only a few unclear (5%), negative  
375 (3%), or neutral (2%) (Fig 4). The pattern for income/revenue outcomes matched the overall pattern, with most  
376 effects positive (67%), 25% mixed, and few unclear, negative, or neutral (3%, 2%, and 2% respectively). Two  
377 thirds (8, 67%) of the interventions framing increasing labor as negative (i.e. a cost) were associated with mixed  
378 positive and negative effects on labor demand. In contrast, where labor was framed as positive (for job  
379 creation; primarily for interventions other than nature-based food production) most reported outcomes (21,  
380 75%) were positive.

381 However, the reviews that conducted critical appraisal reported a higher proportion of mixed effects (16, 53%)  
382 and a lower proportion of positive effects (12, 40%) compared to those that did not (26, 18% mixed and 97,  
383 70% positive). Critical appraisal was found to be significantly associated with a decrease in the likelihood of  
384 reporting positive outcomes (Coefficient = -1.789, SE = 0.6815,  $z = -2.625$ ,  $p = 0.009$ , 95% CI [-3.124, -0.453];  
385 Table A in S5 Text). Outcome type did not affect the relationship, except for job security (Coefficient = -2.673,  
386 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  
387 likelihood of a positive effect (see job security pathways below). In a separate model, intervention category  
388 was not significantly associated with the reported effect, whereas critical appraisal remained significantly  
389 associated with the likelihood of reporting a positive result (Coefficient = -2.072, SE = 0.7237,  $z = -2.863$ ,  $p =$   
390 0.004, 95% CI [-3.490, -0.654]; Table B in S5 Text).

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

401 In the subset of reviews which had conducted critical appraisal, mixed effects arose for different reasons. First,  
402 variability in underlying studies contributed to the overall mixed categorization, as different studies report  
403 varying results for the same intervention type. In some cases, short-term income gains are observed, but the  
404 sustainability of these gains over the long term is uncertain, or vice-versa, some interventions may not be  
405 immediately profitable but could offer benefits over a longer period. The effect on income/revenue generation  
406 was also affected by external factors, including market conditions, and region-specific effects, with some areas  
407 showing significant benefits while others did not. Many interventions rely on external subsidies for financial  
408 sustainability, and without these subsidies, they might not be viable in the short term, such as in the case of  
409 certification and community-forest management. Additionally, some studies reported a gap between expected  
410 economic benefits (e.g., from price premiums) and the actual realized benefits, leading to mixed outcomes.

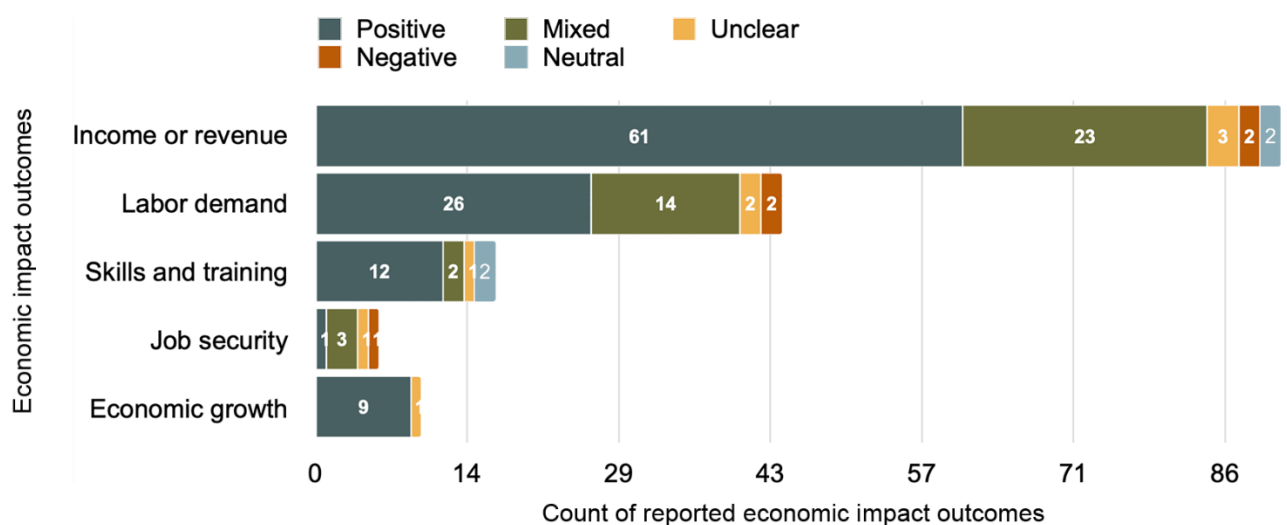
411 Few outcomes were reported for job security, 50% of which were mixed, or for economic growth, of which  
412 most (90%) were positive. For example, revenues from the sale of NTFPs (e.g., aromatic resins in Ethiopia) can

413 contribute substantially to national economies [57], nature-based ecotourism stimulates local business  
 414 development [58], and restoration investments in the US were found to yield as many as 33 jobs per \$1 million  
 415 invested, with an economic output multiplier between 1.6 and 2.59 [10].

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

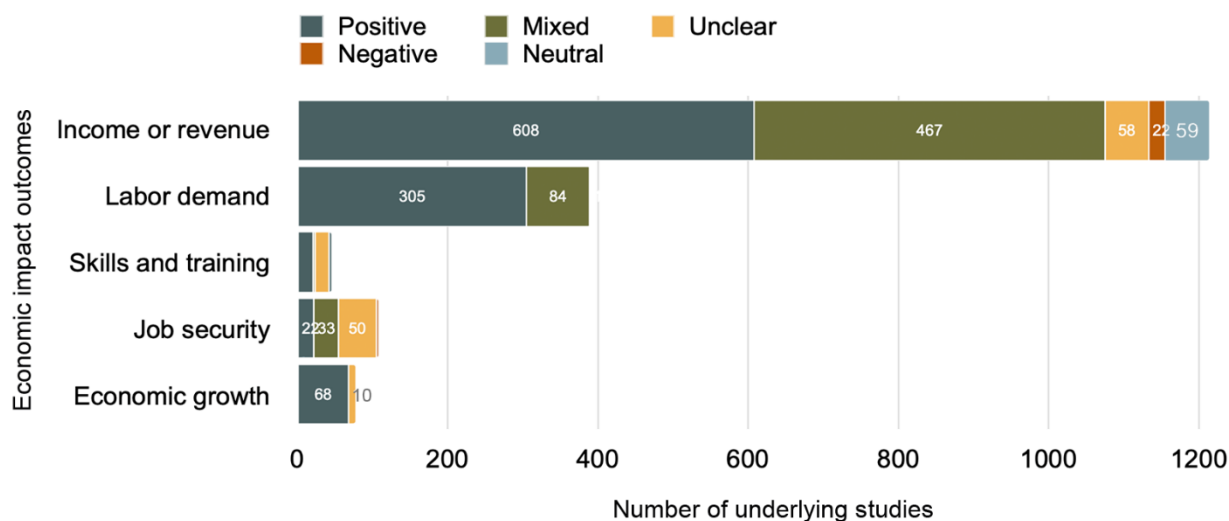
421 Overall, few cases (12) reported positive contributions to skills and training, with two cases reporting mixed  
 422 effects, and two reporting neutral outcomes. Investments in capacity strengthening either targeted technical  
 423 skill building for the intervention itself (e.g., extension and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

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



433  
 434 **Fig 4. Number of reported outcomes, per economic impact category and effect direction**

435



436

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

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

439 Overall, 24 (36%) of the studies compared interventions involving Nature-based Solutions (NbS) with either  
 440 non-NbS alternatives (21, 32%) or other NbS (10, 15%). Of the 26 non-NbS comparisons, the majority (17, 65%)  
 441 showed positive outcomes, 19% (5) were negative, and the rest (15%, 4) had mixed or no significant effects.  
 442 These comparisons mainly focused on nature-based agricultural practices like conservation agriculture or  
 443 agroforestry versus conventional methods, highlighting benefits such as improved soil health, water retention,  
 444 increased yields over time, and reduced production costs [66-68]. Several reviews found agroforestry offered  
 445 higher productivity and more stable yields than crop monocultures [59, 69]. Non-agricultural NbS comparisons  
 446 (5 in total) explored revenue generation or profit margins. Interventions included forest management, where  
 447 FSC certified management was found less profitable due to high costs outweighing price premiums [70], and  
 448 decentralized forest management showing advantages for local communities over centralized approaches [57,  
 449 70]. Green urban infrastructure, like green roofs, was noted for not being cost-effective for building owners  
 450 despite broader societal benefits [71]. Additionally, the restoration industry was reported to have employment  
 451 multiplier effects comparable to traditional sectors like oil and gas or construction [10].

### 452 Through what pathways do nature-based solutions contribute to economic 453 impact?

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

## 458 Outcome pathways

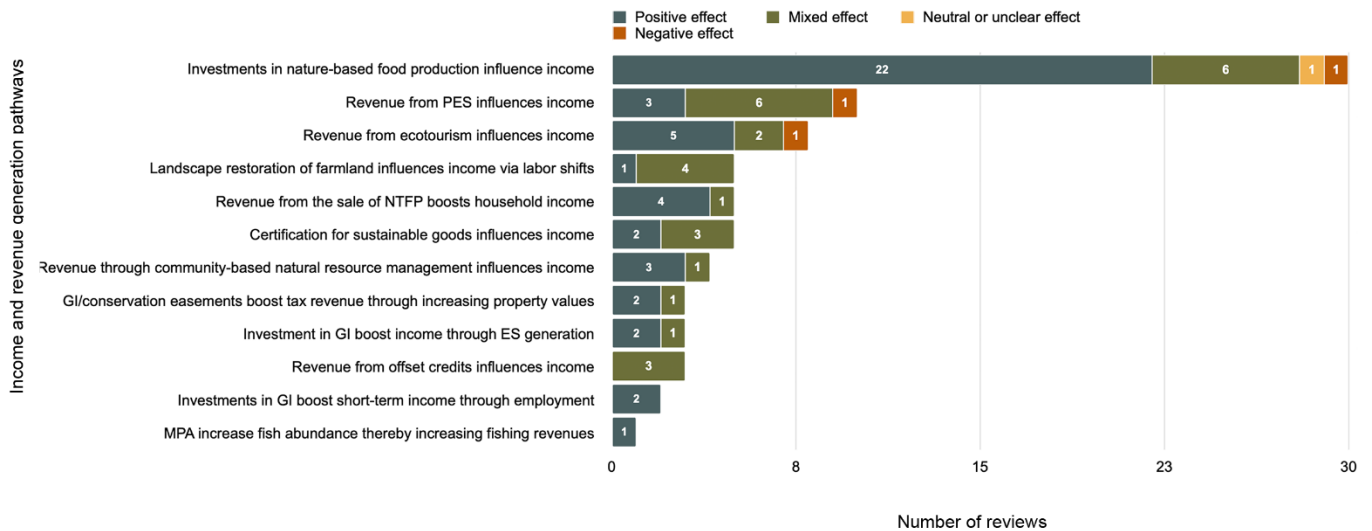
### 459 *Income, revenue, or profitability pathways*

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

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

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

479 For the other four pathways, at least half of the outcomes were mixed. This included cases where price  
480 premiums for certified goods were insufficient to overcome implementation costs [79], where producers  
481 became over-specialized in the certified commodity, thereby becoming more exposed to price downturns [80],  
482 where offset credit revenues were less than opportunity costs of land-use restrictions [81, 82], where there  
483 was a lack of market access [83], or where yield fell after transitioning to agroforestry from monoculture [70,  
484 84]. Other factors potentially negatively impacting income included choice of crops [78], costs of human-  
485 wildlife conflict [64], or lack of available off-farm employment following restrictions in land-use. The one review  
486 reporting a purely negative impact was where the equipment and labor costs of conservation tillage were  
487 generally not offset by increased yield, especially where herbicides were used [85].

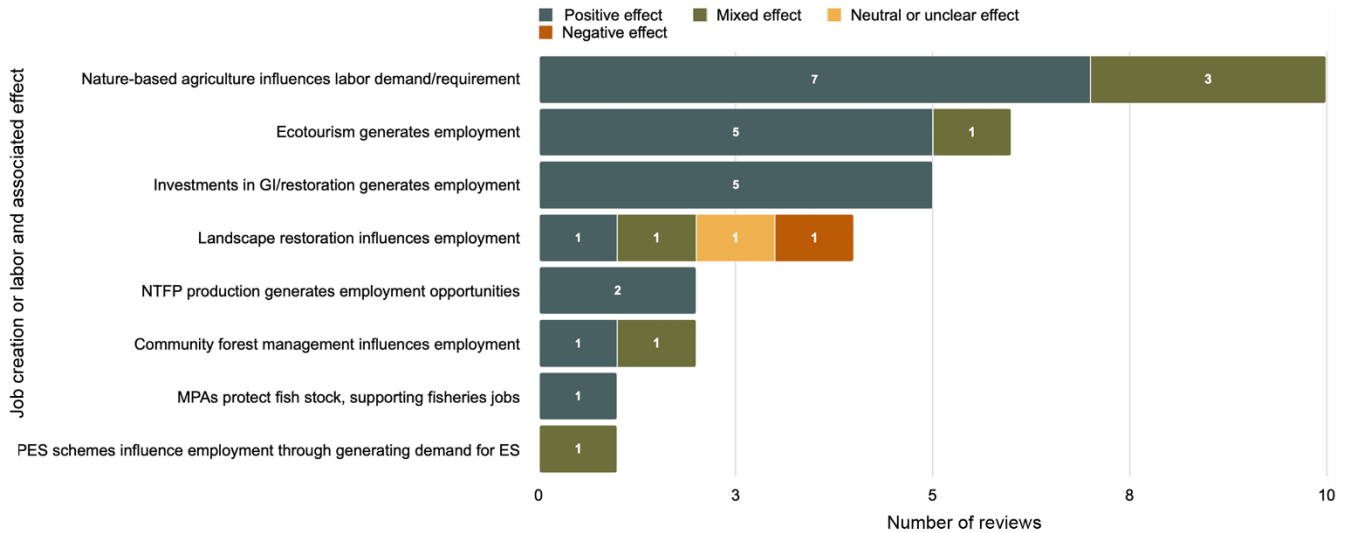


488

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

491 *Labor demand/job creation pathways*

492 The most common employment pathways involved nature-based food production (10, 32% of the reviews  
 493 reporting labor pathways), ecotourism (6, 19%), green infrastructure or restoration investments (5, 16%), all of  
 494 which generally increased labor demand (

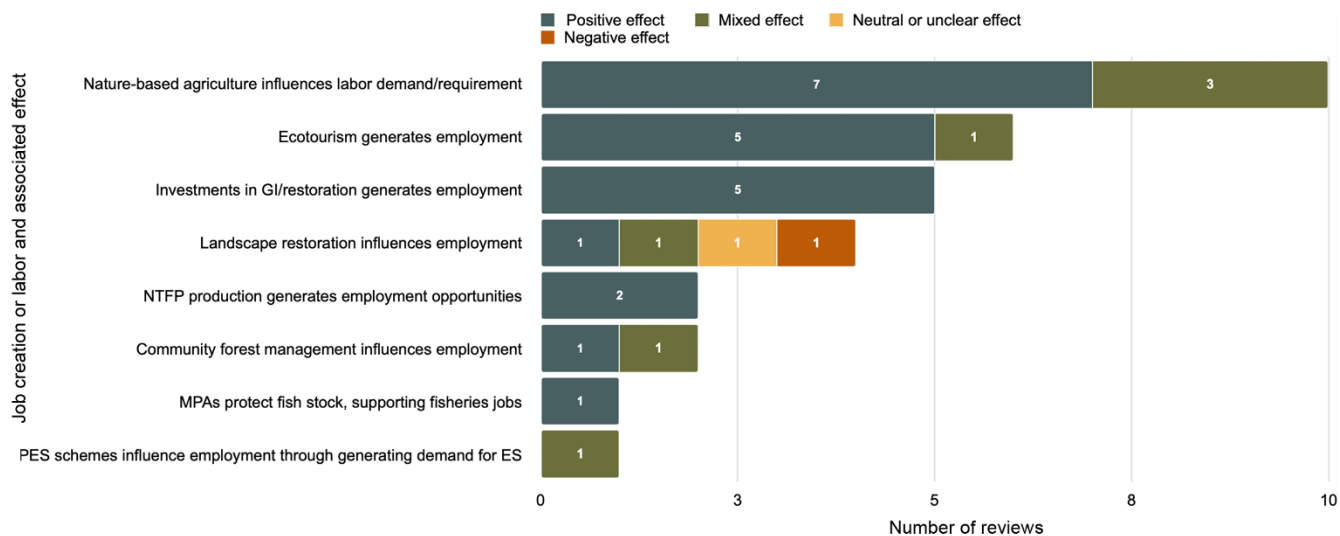


495

496 Fig ). Positive employment outcomes also occurred through revenue generated by community forest  
 497 management, and through increased ecosystem services including the sale of NTFPs or increased fishing  
 498 revenue adjacent to MPAs [86].

499 Mixed or negative impacts on employment occurred where there was a lack of ecotourism (e.g., due to low  
 500 wildlife densities or lack of investment in in tourism operation; [64]), from shifts to off-farm labor following  
 501 land-use restrictions for landscape regeneration [83], or where nature-based food production led to increases

502 and decreases in labor demand, such as through reductions in labor demands for agrochemical application and  
 503 increasing labor demand for hedge maintenance [75].



504  
 505 **Fig 7. Count of reviews reporting each outcome pathway for labor demand/job creation, along with the**  
 506 **associated effect.**

507 *Job security pathways*

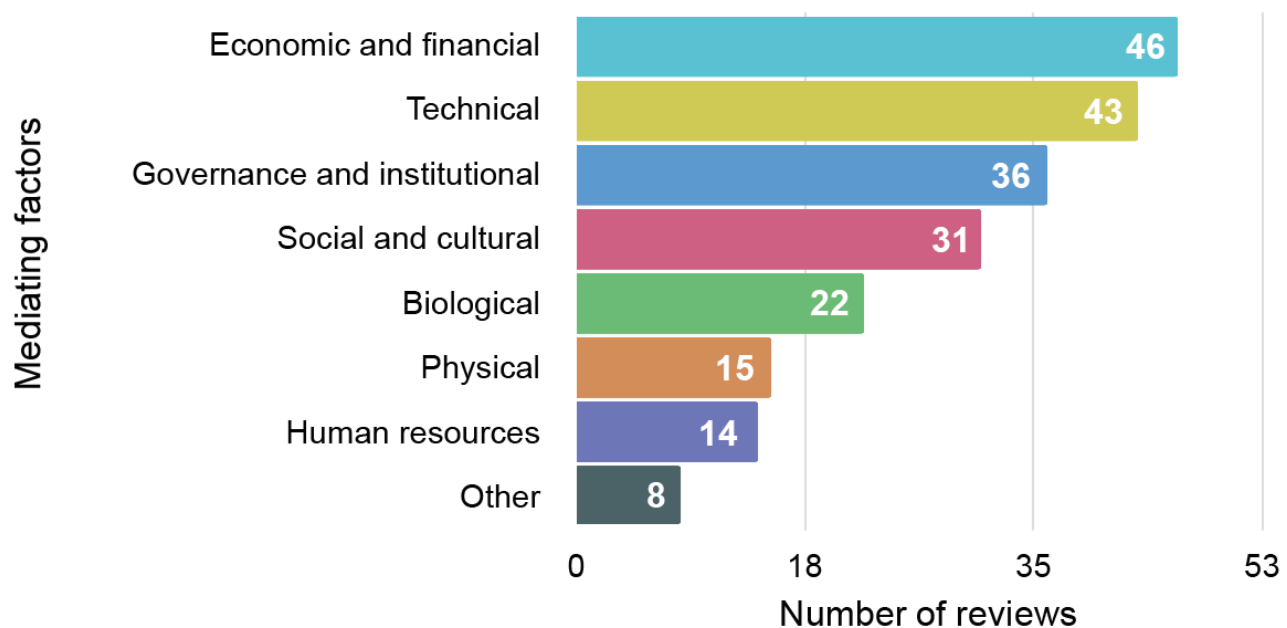
508 Job security was reported to increase where agricultural diversification stabilized revenue streams [76], or  
 509 where community-forestry strengthened ownership, use and access rights [72]. However, a lack of focus on  
 510 transferable skill development can lead to job insecurity once the intervention ends due to challenges in  
 511 integrating other sectors [56], or due to a lack of formal employment opportunities (such as where urban green  
 512 infrastructure is established and maintained by informal workers) [65]. Furthermore, although nature-based  
 513 tourism can create jobs, the unpredictable nature of tourist demand, like during the COVID-19 pandemic, can  
 514 result in revenue and job losses [58].

515 *Economic growth pathways*

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

## 524 Mediating factors

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



534

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

## 537 What trade-offs and win-wins are reported?

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

541 Among reviews reporting trade-offs or win-wins between outcomes, 24 (65%) reported trade-offs between  
542 economic impact and biodiversity or ecosystem health, and 20 (54%) reported win-wins with biodiversity or  
543 ecosystem health. The most frequently reported trade-offs or win-wins were between biodiversity and



544 provisioning ecosystem services, e.g., production of food or timber. Only 12 reviews explicitly reported win-  
545 wins and no-trade offs. For the reviews reporting distributional effects (i.e. how costs and benefits disaggregate  
546 across social groups), most (28, 88%) highlighted mixed or negative effects on equity (e.g., where income  
547 inequality increased between social groups). Six studies found positive economic and equity impacts, such as  
548 more equitable land holdings and social stability [76], improved gender equity [91], or increased employment  
549 for marginalized groups [92]. However, three of these also reported negative equity effects, such improved  
550 income equity within group (herders) but not between groups (between herders and other rural land users)  
551 [93], or where labor burden disproportionately fell on women [92]. All reviews explicitly reporting on spatial or  
552 temporal dimensions focused on trade-offs rather than win-wins. For example, short-term trade-offs occurred  
553 where high implementation costs or slow system maturity in nature-based food production led to a period of  
554 reduced profit subsequently offset by longer term increased yield or more resilient production over time [59,  
555 79]. Spatial trade-offs resulted from leakage, with displacement of ecosystem loss and degradation to  
556 neighboring areas [81, 94, 95].

### 557 Trade-offs between outcomes

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

### 574 Win-wins between outcomes

575 Several win-wins were reported in the literature. Agro-diversification was reported to drive increased profits,  
576 either from greater yield (e.g., integrated crop-livestock farming [75]), access to premium prices in markets

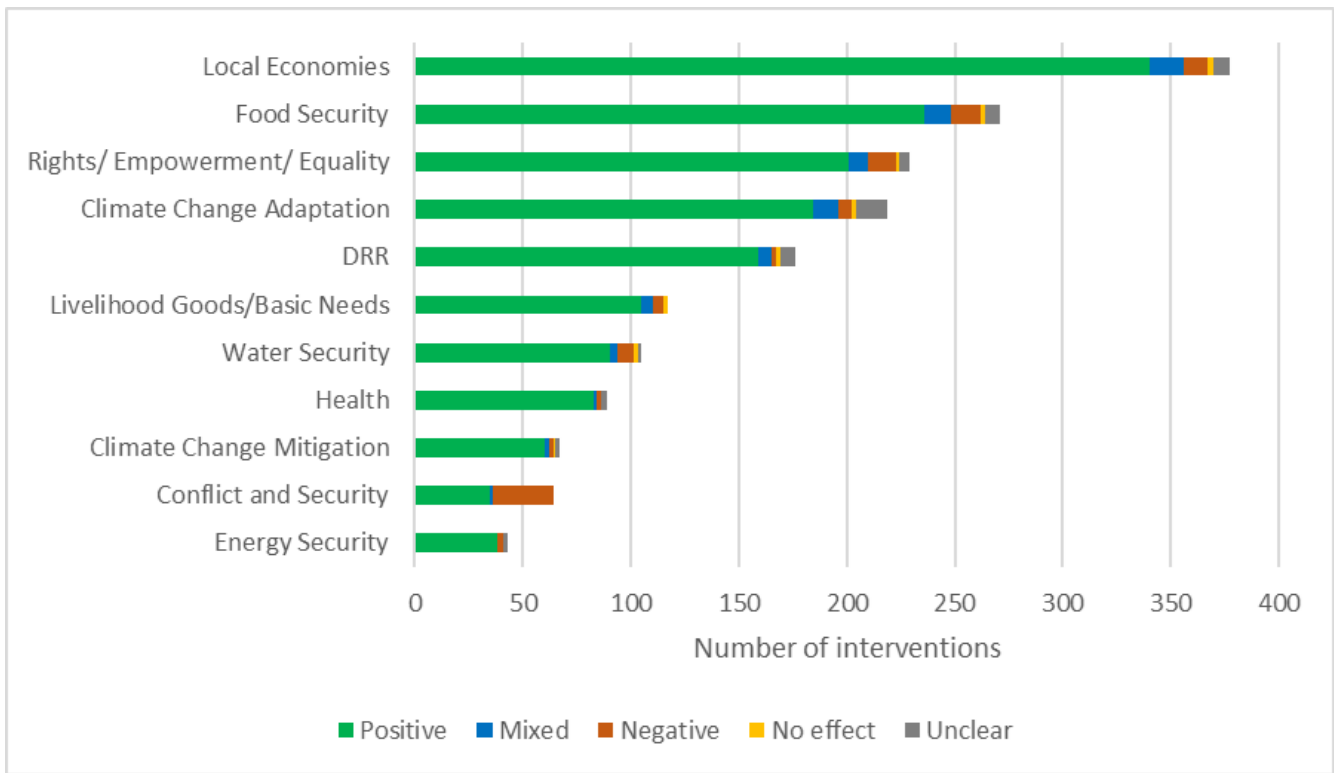
577 (e.g., agroforestry [59, 75]), the generation of multiple income streams [98], or reduced dependence on  
578 expensive inputs [92]. It was also found to reduce the risk of economic loss by promoting food production  
579 resilience, such as through crop rotation [75], intercropping [75], agroforestry [75, 76], or integrated crop-  
580 livestock farming [75]) (see outcome pathways for more detail). Other nature-based food production measures  
581 reported to enhance ecosystem services and boost yield included climate-smart agriculture which reduced soil  
582 salinity, sustaining soil health and soil ecosystem services [73], crop residue retention and increased weed  
583 herbivory rate under conservation agriculture [85], or mulching and zero tillage [99]. Agroecological  
584 approaches boosted productivity and food security by improving soil health and biodiversity, which in turn  
585 promoted diversified and stable livelihoods [92]. Finally, win-wins were observed for conservancy schemes  
586 adjacent to protected areas in Namibia which harmonized biodiversity conservation with local livelihoods  
587 [100], or where payment for ecosystem service programs boosted income while reducing grazing pressures on  
588 grasslands in China [93].

### 589 Relationship between economic impact and climate change effect

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

### 603 Wider benefits

604 Our supplementary analysis of the previous systematic review dataset on the outcomes of nature-based  
605 interventions for development in the Global South [54] shows a wide range of development outcomes of which  
606 most (87%) are positive, 4% are mixed and 5% negative (the other 4% being unclear or having no effect). Direct  
607 impacts on local economies are the most frequently reported outcome, followed by food security and then  
608 rights / empowerment / equality (Fig 9).



609

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

612 Although conventional direct economic outcomes for jobs, incomes and revenues are reported in the  
 613 aggregated category of ‘Local economies’, all development outcomes can have indirect economic impacts. For  
 614 example, improving household food security or livelihoods, or improving access to urban green spaces, can also  
 615 improve physical and mental health (e.g. [104]), leading to lower healthcare costs [105, 106] and higher  
 616 workforce productivity [107]. Similarly, benefits for climate change mitigation, adaptation and disaster risk  
 617 reduction translate to lower economic costs of damage to infrastructure or crop production from storms,  
 618 floods, droughts, or fires. For example, coral reefs offer coastal flood protection worth US\$272 billion globally  
 619 [108]. Economic benefits also arise when NbS reduce local conflicts and geopolitical instability through better  
 620 management of natural resources. NbS can also encourage the empowerment of women, and their  
 621 contribution to the formal economy, such as by starting new businesses (e.g. [109]). Finally, NbS can improve  
 622 food and livelihood security and provide resilience to economic shocks when other sources of income are lost  
 623 [54]. This is particularly important as calls for greater emphasis on resilience in economic policy grow stronger  
 624 [110].

625 **How are costs and benefits distributed across social groups?**

626 Interventions not tailored to the needs of different social groups led to trade-offs for employment and income.  
 627 Inequitable benefit distribution was attributed to 1) different opportunity costs, 2) elite capture, 3) conflict over

628 ecosystem service use or benefit-sharing, or 4) and sociocultural and governance inequities. For example,  
629 gender inequity was exacerbated by engrained gender hierarchies subjecting women to unpaid labor burdens  
630 (e.g., PES schemes [83], agroforestry [96], conservation agriculture [96, 111], agroecological practices [92]),  
631 women having unequal access to land [59, 69], support from agricultural and extension services [59, 69],  
632 information, technology, or capital and markets [59, 70], or limited decision-making power [70].

633 Opportunity costs from NbS differ among social groups due to varying reliance on natural resources, such as  
634 where community forest management negatively impacted the most forest-dependent people [72, 79]. In  
635 some cases, interventions increased transaction costs for poorer, under-resourced households, such as where  
636 certification schemes and grazing bans pose risks of market concentration and benefit disparities, favoring  
637 wealthier stakeholders [80, 81, 93]. Market-oriented rangeland policies in China were criticized for  
638 undermining traditional pastoralism, disrupting the social-cultural fabric [81, 93]. Social trade-offs also occurred  
639 due to conflicts in ecosystem service use, such as where forest protection creates spatial trade-offs affecting  
640 water distribution [67, 70].

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

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

## 650 Case study: Protected areas in Peru

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

## 658 Discussion

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

663 We conducted a "review of reviews" to synthesise fragmented evidence from multiple interventions and  
664 diverse outcome measures, supplementing this with additional data from grey literature, primary studies, and  
665 a detailed country-level case study from Peru (see Box 2). Due to the variability in reported variables and  
666 review methodologies, a quantitative meta-analysis was not feasible, so results should be interpreted with  
667 caution. The distribution of evidence on economic impacts, pathways, and mediating factors varied according  
668 to the scope and focus of the underlying studies, and some recent evidence may not have been captured by  
669 existing reviews.

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

### 673 Synopsis of key findings

674 Our mapping revealed evidence on a range of nature-based interventions but with significant gaps. We found  
675 66 reviews reporting economic outcomes from these interventions, although few explicitly categorized them as  
676 NbS. The evidence was biased towards nature-based food production which accounted for 50% of cases, while  
677 only 19% covered ecosystem restoration and 15% focused on novel ecosystems, such as urban NbS.

678 Geographically, most studies concentrated on sub-Saharan Africa (44 % of studies), South Asia (35%), East Asia  
679 and the Pacific (30 %), Latin America & the Caribbean (18 %), with more limited coverage in North America,  
680 Europe and central Asia, and the Middle East and North Africa. This distribution contrasts with the evidence  
681 base on ecosystem services and their valuation, which is concentrated in higher income countries [113, 114], as  
682 is evidence on NbS for climate change adaptation [1]. Some gaps may be due to our exclusion of non-English  
683 language studies, although some reviews included primary non-English literature, which helped capture  
684 additional evidence.

685 Most evidence on outcomes focused on income/revenue generation, predominantly at the household level,  
686 followed by changes in labor demand, including employment generation. Research on broader impacts on  
687 economic growth is limited, although available evidence indicates that nature-based interventions often deliver

688 high gross value added and deliver returns per unit of investment that are comparable to or better than those  
689 from other sectors [10, 29, 37]. Overall, most reported effects were positive, indicating that investments in  
690 nature contribute to income generation and employment across various skill levels. A more nuanced picture  
691 emerged from reviews that critically appraise the underlying studies. These reviews report a significantly higher  
692 proportion of mixed effects (53%) and a lower proportion of positive effects (40%) compared to those that did  
693 not (18% and 70%, respectively). The mixed effects observed are attributed to variability in study results,  
694 differences between short-term and long-term gains, market conditions, regional effects, reliance on external  
695 subsidies, and discrepancies between expected and actual economic benefits. This variability aligns with the  
696 growing understanding that the effectiveness of NbS is mediated by a range of internal and external factors  
697 shaping the enabling environment. Among the few studies that compared the impact of investments in nature  
698 with alternative approaches, most found that NbS are more effective, particularly in terms of income/revenue  
699 generation.

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

## 711 [How do nature-based solutions deliver economic impact?](#)

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

716 While evidence of indirect and induced job creation, and economic multiplier effects through business-to-  
717 business spending is limited, some studies found positive impacts for economic growth. However, they also  
718 highlight many mediating factors, including the type of ecosystem or restoration project (which affects the size  
719 of investment required), the causes and extent of ecosystem degradation, labor cost, government legislation

720 (shaping regulatory requirements to invest in NbS), and regulatory standards (e.g., procurement rules or  
721 requirements to source local labor) [10]. For nature-based food production, mediating factors can reduce  
722 revenue, in turn affecting economic growth through reduced expenditure and investment in supply chains.  
723 These include low market prices, lack of market regulation, constraints in marketing channels or limited  
724 lobbying capacity, lack of access to credit, or elite capture [57, 106].

725 The importance of mediating factors makes it difficult to predict whether a specific NbS intervention will lead  
726 to positive or negative economic outcomes, or if trade-offs or win-wins will occur with other objectives,  
727 emphasizing the context dependency of NbS outcomes. A pathway can result in win-wins in one context and  
728 trade-offs in another, depending on mediating factors like market access, input costs, the ability to attain price  
729 premiums, or adequacy of subsidies or PES to offset opportunity costs. Outcomes are shaped by technical  
730 factors relating to intervention design, implementation, and management, but also by other internal and  
731 external economic, financial, governance, institutional, social, cultural, and to a lesser extent, biological factors.  
732 This highlights the importance of the broader social, economic, and bio-physical character of NbS,  
733 corroborating the evidence on how NbS reduce vulnerability [2], or how Ecosystem-based Adaptation (EbA) is  
734 effective [53]. This also reinforces the notion that NbS are actions which support biodiversity and human well-  
735 being [35] through enhanced and harmonious human-nature relations [46].

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

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



## 751 Promoting equity in economic impact

752 Social equity is a core dimension of sustainable development and foundational property of NbS [35, 50]. How  
753 effects (and costs, benefits) disaggregate across social groups has important material implications for achieving  
754 human well-being, notably by mediating the overall effectiveness of NbS [2, 118]. Positive impacts on jobs and  
755 incomes can mask trade-offs between social groups, highlighting the importance of considering equity, which  
756 remains under-reported in the literature [59, 83]. We found that social inequity occurred when interventions  
757 were not tailored to the needs of different groups, including consideration of vulnerabilities embedded in the  
758 sociocultural and governance context. This aligns with the scholarship on NbS (notably EbA) which calls for  
759 exploring how benefits disaggregate across groups, how this affects vulnerability, and in turn, how  
760 interventions can more effectively support adaptation [2, 119, 120]. A range of mediating factors shaped  
761 distributional effects, notably elite capture, differential opportunity costs per group (due to different types of  
762 livelihoods and dependencies on nature) or inequities embedded in the sociocultural or governance context,  
763 such as gender hierarchies. Many reviews across a range of intervention types highlighted elite capture as a  
764 major issue, and a crucial barrier in achieving equity in economic impact. This is a cross-cutting issue in natural  
765 resource management and development, whereby the powerful co-opt finance and benefits, thereby  
766 reinforcing unequal power relations [120] and jeopardizing progress towards the SDGs. Although the impacts  
767 of NbS on social equity are highly variable and context-specific, the articles collectively underscore the need for  
768 NbS to include mechanisms specifically addressing the needs of marginalized group and ensuring equitable  
769 benefit distribution. Addressing this requires ensuring local communities and disadvantaged groups, including  
770 women, children, disabled, and minorities, actively participate in intervention design and implementation to  
771 avoid skewed distribution of benefits (ibid). For example, SINANPE in Peru (see Box 2) seeks to engage  
772 vulnerable groups (e.g., women, Indigenous communities) in training to strengthen local capacities,  
773 organization skills and empowerment in resource management and conservation. Moreover, SINANPE operates  
774 a volunteer program for local people that provides training and a small stipend to support forest monitoring  
775 activities, involving 2,366 local community members in 2020.

## 776 Wider economic outcomes

777 Our supplementary analysis of the dataset from [54] demonstrated that NbS, if carefully implemented, bring  
778 substantial societal and ecological benefits that support economic prosperity, including climate change  
779 adaptation [1], climate mitigation (e.g. [3, 4]) and improved ecosystem health [121]. Well-governed NbS  
780 support food and water security, provide green space for recreation, help protect against floods, droughts and  
781 heatwaves, and support social empowerment, all of which improve community health, well-being and  
782 economic resilience [1]. This was also demonstrated by the case study of protected areas in Peru, where there  
783 was emphasis on supporting local livelihoods through agreements allowing sustainable NTFP harvesting for



784 subsistence, along with capacity building through training. Because these public benefits have limited direct  
785 market value, and are difficult to quantify in monetary terms, it is crucial to consider plural market and non-  
786 market values to stimulate policies that are inclusive and respond to human well-being [114]. This will require  
787 new methods to account for the diverse values of nature [122]. Policy and project evaluations and appraisals  
788 should also look beyond short-term economic objectives, to ensure long-term resilience and avoid  
789 maladaptation [123]. Ultimately, this requires transitioning towards a new economic paradigm, where well-  
790 being is the core objective rather than GDP growth and capital accumulation [41, 44]. Such a transition would  
791 focus on regenerative human-nature relations, and thus enable a shift to circular economies that sustain both  
792 human well-being and the biosphere [42].

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

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

## 796 Temporal dimensions of job creation

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

## 800 Skills, training needs and job quality

801 The evidence in our review suggests that nature-based interventions can stimulate both low- and high-skilled  
802 jobs. This is supported by additional evidence from grey literature (S4 Text). For instance, In South Africa,  
803 establishing green infrastructure creates jobs that do not require specialized skills, allowing for easy entry into  
804 the labor market for low-skilled individuals [65]. On the other hand, technical extension and training programs  
805 build specialized skills and knowledge [59] and leverage local traditional knowledge [77] to scale NbS. However,  
806 there is still a gap in understanding job quality, despite the recommendation of the IUCN Global NbS Standard  
807 [50] to prioritize “decent work” in NbS as defined by the International Labor Organization [126]. These could  
808 build on the work of Vardon et al., 2022, who detail the role of natural capital accounting in driving greener  
809 recovery [127].

## 810 Economic impact at regional or national scales

811 Our analysis corroborates evidence from large-scale investments in nature in the grey literature (S4 Text),  
812 demonstrating strong job creation and protection to sustain crucial ecosystem services. Most employment  
813 outcomes were reported as positive effects (except for studies at the farm-scale that framed labor as a cost).  
814 Two studies from our review demonstrate high potential for job creation at national scale, in developing

815 country contexts: [87] estimate that the forest tourism industry in China has employed half a million farmers,  
816 reducing poverty across 4,654 villages, and [116] report that 16,000 rural people in Kyrgyzstan were directly  
817 employed in the walnut value chain. Similarly, our case study in Peru showed creation of over 36,000 eco-  
818 tourism jobs (Box 2).

### 819 Direct impacts on growth and multipliers

820 Although there is compelling evidence that NbS can stimulate growth across a wide array of industries (e.g., via  
821 gross value added, economic multiplier effects) [10, 37] (S4 Text), this comes from relatively few studies. Most  
822 studies reported economic outcomes at the household or community level, reflecting a lack of mechanisms to  
823 track fiscal policy measures and government spending at broader scales, such as through national inventories  
824 [10], as well as general lack of systematic data collection and reporting on NbS implementation. This is  
825 challenging because NbS cut across traditional sectors (e.g., water, agriculture, infrastructure, environmental  
826 protection), implicating many public and private sector actors. There is no standard industrial classification, and  
827 public and private funding sources are diverse, making investment and outcome tracking difficult [37, 119]. To  
828 scale up the evidence base, we need comprehensive accounting systems that track both public and private  
829 investments in NbS, enabling the integration of this data into economic models for estimating the broader  
830 economic impacts of NbS activities, including indirect and induced effects [10].

### 831 Under-represented ecosystems

832 Although the available evidence shows that NbS in grassland, dryland, freshwater, coastal and marine  
833 ecosystems hold important potential for both job creation and income generation (S4 Text), we found a lack of  
834 evidence across these ecosystems, in contrast to forest ecosystems and working landscapes (43% and 72% of  
835 intervention cases, respectively). This aligns with known biases in the evidence base on NbS towards forest  
836 ecosystems [1, 128]. This is concerning, given the critical role of these ecosystems in supporting livelihoods  
837 (grasslands – [129, 130]; coastal ecosystems – [131]), climate change adaptation [1, 2, 108, 132] and mitigation  
838 [133, 134]. Understanding how NbS in these ecosystems can support economic impact, as well as biodiversity  
839 and climate benefits, is critical to increase ambition and guide their scaling-up.

### 840 Urban nature-based solutions

841 Surprisingly, we found little evidence on the direct economic impact of investments in urban NbS, although  
842 evidence from the grey literature helps to bridge the gap (see S4 Text). The extensive literature on urban green  
843 infrastructure focuses mainly on benefits for climate change adaptation [135], water treatment [136], and  
844 human health and well-being [137, 138], sometimes with economic valuation of the indirect outcomes.  
845 However, the few reviews that we found report important benefits for employment and income generation  
846 [65] and increased profits through reduced energy expenditure [71], with both also noting the potential for

847 increased tax revenues. With the global urban population set to double by 2050 [139], NbS could provide a  
848 significant source of jobs and income for urban residents, in addition to benefits for health, human well-being,  
849 and climate change adaptation.

## 850 Comparison with alternative interventions

851 We found a lack of comparisons of economic outcomes of NbS investments versus alternatives, particularly  
852 outside the context of food production. Evidence is however growing, showing high economic multipliers for  
853 nature restoration compared to other sectors [37], with greater benefits for jobs and incomes than conventional  
854 alternatives across both high- and low-income countries [140]. Although natural capital investment policies have  
855 high potential economic multipliers [19], lack of comparisons makes it more challenging to mainstream NbS in  
856 fiscal policy [7, 9-11]. Unless this evidence-base is expanded significantly, economic stimulus policy may continue  
857 to focus primarily on traditional investments such as road construction or fossil fuel energy, despite the  
858 increasing emphasis on building back better and green economic recoveries [140]. On a regional or national scale,  
859 poor data collection on the economic outcomes of NbS investments limits cross-sectoral comparisons on the  
860 effects of stimulus measures.

## 861 Trade-offs and win-wins

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

## 870 Protocol for gathering evidence on economic outcomes

871 To expand the evidence base, we recommend that researchers and economists work with practitioners to  
872 develop guidelines to scale robust assessments of the economic outcomes of NbS. For example, this could  
873 learn from the guidance on well-being impact evaluation for conservation interventions developed by de Lange  
874 et al. (2017) [142]. Guidance on the use of standardized economic indicators is needed, such as full time  
875 equivalent (FTE) job years per unit investment or per Ha of land, while recognizing that the wide range of NbS  
876 sectors, contexts and study aims will inevitably require diverse indicators. It is also important to go beyond  
877 direct effects and account for indirect and induced impacts on jobs and revenue. Additionally, there is a lack of  
878 studies with comparators (e.g., suitable baselines, or counterfactuals such as controls). Although controls can

879 have shortcomings (e.g., where the control and intervention sites evolve in different ways between sampling  
880 periods), comparators are crucial to infer impact. Randomized control trials could be explored for investments  
881 in some intervention types, if spillovers between control and treatment groups can be minimized, control and  
882 treatment groups are truly comparable, and measured indicators are of significance to the individuals and  
883 communities that are impacted. There is also a need to better track the social distribution of costs and benefits,  
884 as well as potential displacement of negative social and environmental impacts over space (e.g., leakage or  
885 potential displacement of jobs or incomes in other sectors), and time (e.g., short-term job creation of tree  
886 planting vs long term impacts on biodiversity and ecosystem services under natural regeneration).

## 887 Conclusion and recommendations for policy makers

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

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

905 Governments and investors should consider societal benefits and long-term resilience when investing in NbS,  
906 extending beyond traditional economic measures, short-term impacts, and market-based mechanisms [143]. A  
907 holistic policy framework is essential to support well-designed NbS that deliver multiple benefits, manage  
908 trade-offs, explicitly support biodiversity, are led by Indigenous people and local communities, and are not

909 treated as a substitute for fossil fuel phaseout [35]. This transition can contribute to sustainable circular  
910 economies that sustain human well-being and biodiverse ecosystems.

## 911 Recommendations for policymakers

912 Based on our review, we recommend that:

- 913 1. NbS suited to the local context form a central component of national and regional investment  
914 programs for economic recovery, development and climate action, as they tackle multiple economic,  
915 environmental, and social problems.
- 916 2. National monitoring and evaluation frameworks are created by governments to track impact of fiscal  
917 policy measures and government spending on NbS, and their economic outcomes.
- 918 3. Economic assessments incorporate wider outcomes, beyond jobs, incomes, and revenues, gross value  
919 added and multipliers, to understand the full benefits and trade-offs of NbS compared to alternatives.
- 920 4. NbS are led by or designed and implemented in partnership with local communities, farmers,  
921 businesses, and/or Indigenous groups, in accordance with the four NbS guidelines [51] and the detailed  
922 IUCN global standard [50], to ensure social and ecological effectiveness and delivery of equitable  
923 benefits.
- 924 5. Government agencies are provided with adequate resources to support the implementation and design  
925 of high quality NbS, with or as part of sustainable livelihood-focused interventions, and to monitor  
926 environmental, social, and economic outcomes.
- 927 6. Governments and businesses invest in education and training programs to develop skills for design,  
928 implementation, and maintenance of NbS projects, creating high quality jobs and boosting innovation.
- 929 7. Funding is generated for researchers to work with practitioners, economic experts, and local  
930 communities, including Indigenous Peoples, to support robust assessment of the socio-economic  
931 outcomes of NbS interventions, ensuring attention to the correct use of counterfactuals and a  
932 comprehensive indicator set. Research is also needed to address evidence gaps on outcomes for job  
933 security, skills, and economic growth; for under-represented ecosystems (coastal, grassland, montane,  
934 mangroves, peatlands and urban); holistic assessments of synergies and trade-offs; and comparisons of  
935 NbS to alternative non-NbS interventions.

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.

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947 The authors declare that the research was conducted in the absence of any commercial or financial  
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