

## **Economic Valuation of Environmental Services Sustained by Flamboyant Park in Goiania-Go, Brazil**

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**Abstract :** This study aims to estimate the economic value environmental services sustained by Flamboyant Lourival Louza Municipal Park in Goiânia, Goiás, Brazil. The Flamboyant Park is one of the most relevant urban parks, and it is located near a stadium, a shopping center, and two supercenters. In order to define the methods used for the valuation of Flamboyant Park, the first step was carrying out bibliographical research with the view to better understand which method is most feasible to value the Park. Thus, the following direct methods were selected: travel cost, hedonic pricing, and contingent valuation. In addition, an indirect method (replacement cost) was applied at Flamboyant Park. The second step was creating and applying two surveys. The first survey aimed at the visitors of the park, addressing socio-economic issues, the use of the Park, as well as its importance and the willingness the visitors, had to pay for its existence. The second survey was destined to the existing trade in the Park, in order to collect data regarding the profits obtained by them. In the end, the characterization of the profile of the visitors and the application of the methods of contingent valuation, travel cost, replacement cost and hedonic pricing were obtained, thus monetarily valuing the various ecosystem services sustained by the park. Some services were not valued due to difficulties encountered during the process.

**Keywords :** contingent valuation, ecosystem services, economic environmental valuation, hedonic pricing, travel cost

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