

## **Estimating Visitor's Willingness to Pay for the Conservation Fund: Sustainable Financing Approach in Protected Areas in Ethiopia**

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**Abstract :** Increasingly, protected areas have been confronting with inadequate conservation funds that make it tough to antithesis the continuing of annihilation. The problem is even grave in developing countries, where Protected Areas (Pas) are mainly government-administered. Subsequently, it needs a strong effort to toughen the self-financing capability of PAs by ripening alternative sources of sustainable financing for realizing the conservation goals, in particular, to save the remaining natural planet. This study, therefore, designed to estimate visitors' willingness to pay (WTP) for the additional conservation fees using a contingent valuation method. The effect relationship between WTP and both socio-demographic and non-economic factors was scrutinized by binary logistic regression. The mean WTP of foreign visitors has estimated at US\$ 7.4 and for that of domestic visitors at US\$1, with annual aggregate revenue of US\$29, 200. The WTP was strongly influenced by income, satisfaction, environmental concern and attitude. The study has policy implications for the conservationists and park authorities to estimate the non-use values of PAs for developing market-based conservation instruments.

**Keywords :** conservation, ecotourism, sustainable financing, willingness to pay, protected areas, bale mountains national park

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