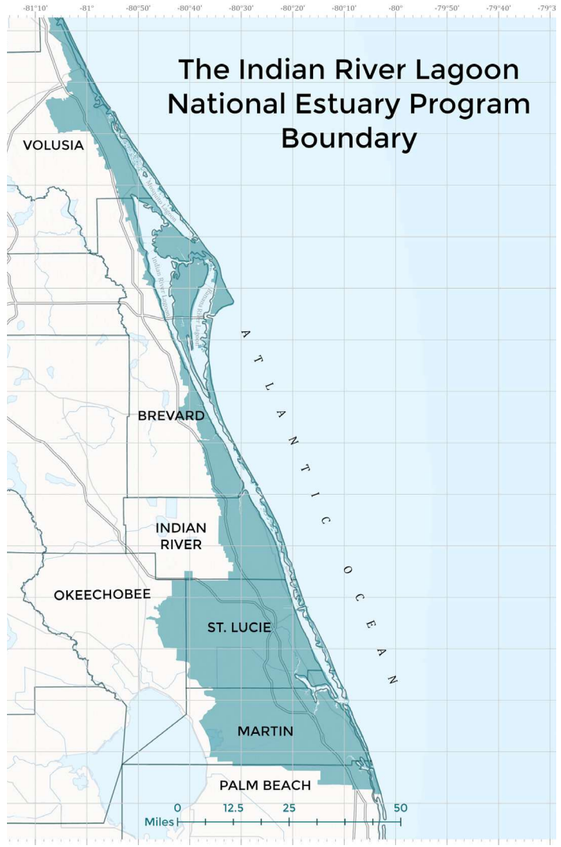
The Indian River Lagoon National Estuary Program: Working to Restore and Protect a Natural and Economic Treasure

The Indian River Lagoon is recognized by the U.S. Congress as an estuary of national significance. It is one of 28 estuaries authorized by Congress in the National Estuary Program (NEP). The NEP is administered and funded through the U.S. Environmental Protection Agency.

The IRL is bounded to the south by the eastern edge of the Everglades and to the north by Merritt Island National Wildlife Refuge and Canaveral National Seashore. Within the IRL region are the Archie Carr, Pelican Island, and Nathaniel P. Reed Hobe Sound National Wildlife Refuges; Port Canaveral and the Port of Fort Pierce; military installations at Patrick Space Force Base, Canaveral Space Force Station, two U.S. Coast Guard Stations and Kennedy Space Center, America's gateway to space and home to NASA and a rapidly growing commercial space industry.

The IRLNEP Management Conference is represented by 121 volunteer scientists, resource managers, habitat restoration practitioners, community leaders, industry representatives, and citizens. This collaborative governance structure enables the IRLNEP to convene a large team of partners to deliver successful restoration programs such as the $9.4 million NOAA Transformational Habitat Restoration and Coastal Resilience project. The community of practice for habitat restoration represents the foundation for the IRLNEP to cultivate and expand opportunities with our partner organizations to strengthen and grow Florida's ocean and coastal economy and regional workforce. The IRLNEP envisions transformational opportunities for Florida to promote a nexus between the ocean/coastal and space technology and innovation industry sectors. Moving forward, the IRLNEP will work closely with the Florida Office of the Ocean Economy at Florida Atlantic University to promote those connected innovation opportunities.



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The IRLNEP Economic Valuation Study and Socioeconomic Profile Reports (IRLNEP Technical Reports 2025-02 a and b) were developed by The Balmoral Group to fulfill action recommendations in the IRL Comprehensive Conservation and Management Plan (CCMP) – *Looking Ahead to 2030*. Funding for the project was provided by a National Oceanic and Atmospheric Administration (NOAA) Transformational Habitat Restoration and Coastal Resilience Grant Award (#NA24NMFX463C0051-T1-01) administered through the NOAA Fisheries Habitat Conservation Program Office and Federal Section 320 grant funds awarded to the IRLNEP and administered through the U.S. Environmental Protection Agency (#CE-02D56923-1).

Read the complete Economic Valuation Reports at OneLagoon.org

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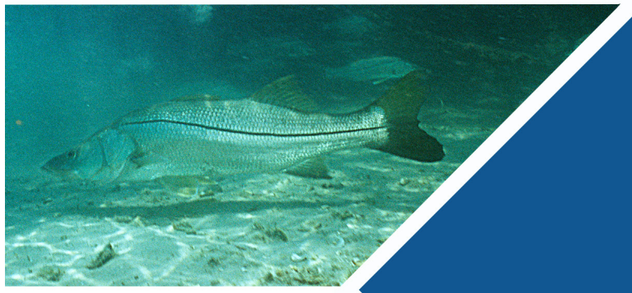


ONE LAGOON
ONE COMMUNITY · ONE VOICE

EXECUTIVE SUMMARY

2025 Indian River Lagoon Economic Valuation:

Economic Impact Update and Ecosystem Services Valuation

September 2025

the balmoral group

With funding from EPA and NOAA, the IRLNEP retained The Balmoral Group to conduct a valuation of the economic impacts generated by the Indian River Lagoon and analyze the value of the ecosystem services provided by the IRL system. The report includes two economic analyses:

- Revision and update of the *2016 IRL Economic Valuation* (Treasure Coast and East Central Florida Regional Planning Councils). The Balmoral Group analysis differs from previous studies. It includes the entire Lagoon watershed, including 7 counties, 38 municipalities, and 3.5 million residents.
- A socioeconomic profile of the IRL region and valuation of IRL habitat restoration projects and economic return on investment estimates based on case studies of IRLNEP restoration sites funded through a $9.4 million NOAA Transformational Habitat Restoration and Coastal Resilience grant.

Value of the Indian River Lagoon:

Recreational fishing, boating and shoreline activities, tourism, commercial fishing, boat-building, natural resource management and the rapidly growing aviation and aerospace industries along the Lagoon generate $28.3 billion annually in local economic impacts. This is driven by $17 billion in direct spending at local businesses, an additional $5.8 billion in indirect economic activity and $4 billion in induced economic impacts. Combined, these sectors add $14 billion in Gross Domestic Product (GDP) to the local, regional and state economies; support 128,400 jobs and $8.3 billion in wages annually.

The Indian River Lagoon drives the regional economy and the quality of life for residents and visitors. Clean water and a healthy lagoon support wildlife, protect human health, attract new coastal businesses, and influence coastal workforce attraction and retention. The IRLNEP study aligns and partially overlaps in geographic boundaries with a 2025 economic report for the Everglades Foundation that quantified the combined value of the Greater Everglades at $31.5 billion annually.[1] In addition, economic valuations have been developed for the three Gulf Coast National Estuary Programs: Tampa Bay Estuary Program at $32.1 billion (2023)[2]; Sarasota Bay Estuary Program at $57.9 billion (2014)[3]; and Coastal and Heartland National Estuary Partnership at $14 billion (2020)[4]. These NEP studies have used differing economic assessment methodologies and should not be directly compared to each other.

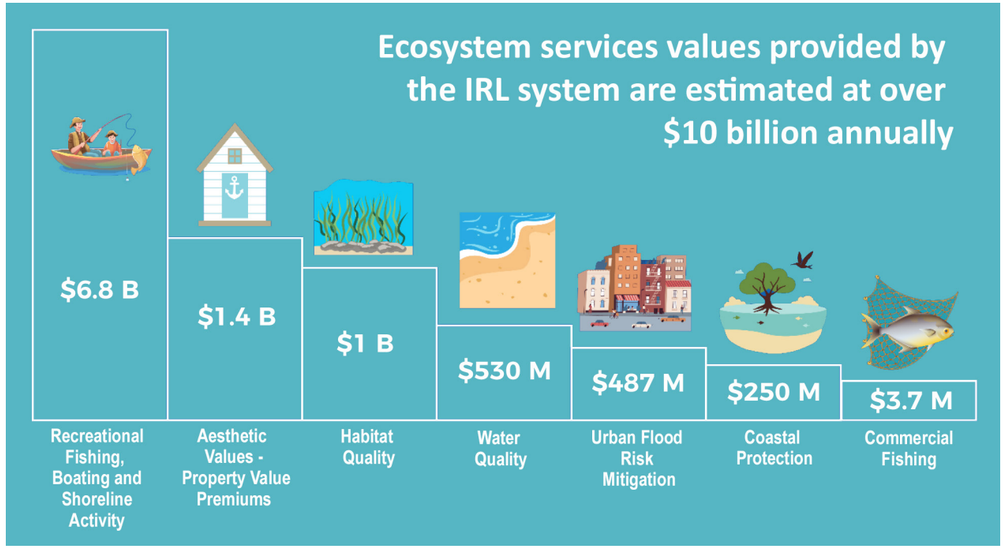
$28.3 BILLION in spending generates → **$14 BILLION** in value added to local GDP → **$8.3 BILLION** in wages → **128,400** jobs

Economic Impact from the Indian River Lagoon

TOTAL	EMPLOYMENT	LABOR INCOME (millions $)	VALUE ADDED (millions $)	OUTPUT (millions $)
Direct	71,689	$ 5,163	$ 8,473	$ 17,110
Indirect	33,462	$ 2,022	$ 3,016	$ 5,817
Induced	23,249	$ 1,157	$ 2,474	$ 3,983
Property Value Impacts, Annualized*	-	-	-	$ 1,378
Total	**128,400**	**$ 8,342**	**$ 13,963**	**$ 28,288**

* The total contribution to 2025 property values was $23 billion, annualized at a 6% discount rate to $1.4 billion.
Source: The Balmoral Group work product.

1 https://www.evergladesfoundation.org/post/new-study-values-america-s-everglades-at-1-trillion
2 https://tbrpc.org/valueoftampabay/
3 https://sarasota.wateratlas.usf.edu/upload/documents/Sarasota-Bay-Economic-Valuation-Project-Phase-II_February-2014.pdf
4 https://chnep.wateratlas.usf.edu/upload/documents/Economic-Valuation-of-the-CHNEP-Area-Sept-2020-Final-Report.pdf



Ecosystem Services Value:

Ecosystem services are often categorized into four main types of services: products derived from ecosystems (food, timber, etc); benefits that arise from natural ecosystems and ecosystem processes (flood control, coastal protection); beneficial ecological services (providing habitat, nutrient cycling, etc.); and recreational opportunities (tourism, quality of life, human health, etc.).

These ecosystem services generate economic activity. Recreational and commercial fishing, boating and shoreline activities impact the economy of the Lagoon region, as do the resource management activities that protect and improve water and habitat quality. Lagoon ecosystems such as wetlands and mangroves prevent flooding and protect the coastline. The natural beauty of the Lagoon contributes to economic value through aesthetics, recreational opportunities, community identities, and impacts on property values. In total, the ecosystem services value to the regional economy exceeds $10 billion annually.

Restoration projects underway throughout the Lagoon region are intended to improve ecosystem condition and function. Beyond improving natural resources, the restoration work itself produces economic benefits. Case studies were evaluated to estimate the return on investment from the NOAA-funded work. The analysis finds that these projects are expected to produce an overall return on investment of 24:1. The Benefit-Cost Ratio represents benefits received for each dollar spent. A Benefit-Cost Ratio of 7.3, for example, means that $7.30 in benefits are received for each $1.00 spent.

24x RETURN ON INVESTMENT

Benefit-Cost Ratios for Selected NOAA Restoration Sites

Case Study Site and Primary Habitat Type*	Total costs (10-years)	Total benefits (10-years)	Benefit-Cost Ratio
Caron Bay - Salt Marsh	$ 383,817	$ 2,793,532	7.3
Riverside Center - Spartan Reef	$ 24,499	$ 518,379	21.1
River Breeze Park - Clams	$ 408,316	$ 12,074,375	29.6
CANA - Oyster Reef	$ 417,406	$ 859,326	2.01
Eldora House - Living Shoreline	$ 426,231	$ 504,273	1.2
Merritt Island NWR - Wetland	$ 922,500	$ 55,196,114	59.8
Big Slough - Seagrass	$ 602,670	$ 5,012,707	8.3
Bee Gum Marsh - Fish Passage	$ 562,367	$ 30,764,204	54.7
Walton Scrub - Mangroves	$ 924,961	$ 3,306,142	3.6

* Case study sites each have multiple habitat types being restored. The primary habitat is listed in the table. Source: The Balmoral Group work product.

OVER 940,000 ACRES of natural and agricultural lands retain more than **100 BILLION** gallons of floodwaters annually

368,000 ACRES of land provide water filtration and purification

52,500 ACRES of natural lands provide additional coastal protection