

Title: Challenges of Valuing Wetland Resources for Compensation in the Niger Delta, Nigeria.

Author(s): Ajibola, M. O.

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Abstract: The concern for wetland valuation is the determination of appropriate compensation payable to the affected claimants. In the conduct of wetland valuation, the Estate Surveyor and Valuer is faced with a myriad of challenges and this study therefore examines the challenges involved in the conduct of wetland valuation exercise in the study area. Questionnaire, personal and telephone interviews were employed in collecting the primary data used for this study. A total of 72 questionnaire was retrieved and used for the study. The data collected was analysed and presented using frequency distributions and percentages and relative importance index (RII). The study revealed that valuing wetland resources is fraught with challenges such as lack of data (87.3%, RII = 3.84), complex wetland ecosystems (80.0%, RII = 3.75), inadequate government policy (69.1%, RII of 3.29), sophisticated survey design (63.6%, RII = 2.35) and hostility from residents within and around wetlands (32.7%, RII = 2.36). The study therefore recommends collaboration between the professional body and government to provide data bank for the valuation of wetland resources, federal government to formulate policy for wetland use and management, compelling the multinational oil companies to adopt contemporary (environmental) valuation methods in the determination of compensation payable to claimants. Estate Surveyors and Valuers Registration Board of Nigeria (ESVARBON) should mandate Institutions offering Estate Management courses to include environmental valuation as a course, rather than treating it as a topic, as is currently done in majority of the universities.