

PROJECT SPOTLIGHT

A five capitals approach for marine plan development

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The five capitals model is a concept which assesses and integrates natural, human, social, manufactured, and financial capital, and considers their interactions to inform decision-making. Application to date has largely been confined to the business world but has been extended more recently to planning and the environment sector. HMC was commissioned by the MMO to explore whether a five capitals approach could provide more robust methods to help marine planners consider the carrying capacity of the east marine plan area, and the consequent trade-offs between competing sectors.

A novel five capitals asset register was created, as well as asset network maps for key sectors. These tools allowed the visualisation of interrelationships between natural, social, human, manufactured, and financial capitals. Scale was explored more broadly and highlights the potential to apply the five capitals approach at multiple scales, from informing government policy and strategic assessments, through to marine licensing decisions

Natural Capital Services

At HMC, we are dedicated to advancing natural capital and multiple capital initiatives that prioritise the sustainable use and conservation of our marine ecosystems. Adopting a multidisciplinary approach, we provide strategic guidance, research, and policy development. Our natural capital projects are designed to foster environmental resilience, support local communities, and promote a more sustainable blue economy for all.

HMC provide expertise in:

- Natural Capital Assessment
- Policy Application of Natural Capital Approaches
- Application for trade-offs and decision making

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