

CONSERVATION Case for investment

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with support from



CSF's research estimates that an investment in LMMA management could unlock a staggering **ROI of 300:1**

A CASE FOR INVESTMENT

Locally Managed Marine Areas (LMMAs) are community-led systems for managing nearshore marine resources, often in partnership with governments and NGOs. Across the WIO, hundreds of LMMAs have demonstrated that:

- Locally designed rules achieve higher compliance than top-down enforcement.
- Community monitoring reduces costs and improves effectiveness.
- No-take zones deliver rapid recovery of fish biomass and biodiversity.
- Social legitimacy makes outcomes more durable over time.

A Case for Investment in a New Conservation Trust Fund for Locally Managed Marine Areas

Based on economic insights from Conservation Strategy Fund's ecosystem services valuation of LMMA sites in the Western Indian Ocean

Protecting Marine Resources and Coastal Communities

Locally Managed Marine Areas (LMMAs) in the Western Indian Ocean (WIO) represent one of the highest-return, lowest-cost investments available in climate resilience, biodiversity protection, and food security. Based on indicative LMMA management cost benchmarks and ecosystem service valuation ranges from this study, investments on the order of USD 20–50 per hectare per year can unlock ecosystem benefits valued in the tens of thousands of dollars (\$15,000 per year) per hectare annually, implying very high returns on investment.

Despite this performance, LMMAs remain chronically underfunded, receiving less than 3% of global climate finance. A dedicated Conservation Trust Fund (CTF) would correct this market failure by providing predictable, long-term finance directly to local stewards, securing globally significant ecosystem services at exceptional value for money.

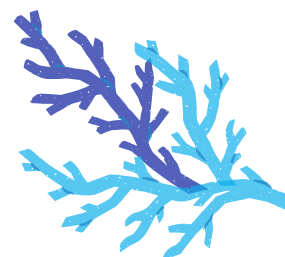
Food security of nearly 244 million people

The Western Indian Ocean underpins the livelihoods and food security of nearly 244 million people across ten countries. Its coral reefs, mangroves, and seagrass meadows function as natural infrastructure, delivering services that would otherwise require costly engineered alternatives. Key economic contributions include:

Fisheries: Healthy marine ecosystems support sustainable fisheries contributing over USD 2 billion annually to the regional economy.

Coastal protection: Mangroves provide USD 4,000–9,000 per hectare per year in storm and erosion protection, reducing disaster recovery costs.

Climate mitigation: Seagrass meadows store up to 150 metric tons of carbon per hectare, making the region a globally significant climate asset.



These benefits accrue at national, regional, and global scales, while the costs of stewardship are borne primarily by local coastal communities.

Why a Conservation Trust Fund?

A Conservation Trust Fund offers a proven mechanism to translate high economic value into sustained finance. By creating a Conservation Trust Fund for LMMAs, partners can secure long-term climate resilience, biodiversity protection, and inclusive economic growth.

CSF proposes establishing a CTF for the region as it will:

- Pool donor capital to reduce transaction costs and fragmented funding.
- Provide predictable, multi-year support instead of relying on short-term project budgets.
- Link finance to governance and performance to improve outcomes.
- Close equity gaps by channeling resources directly to local stewards who bear the highest costs for conservation.

A Call to Action

Local communities in the Western Indian Ocean are already delivering global public goods often at personal and economic cost. The evidence is clear: investing in their stewardship is one of the most cost-effective climate and nature investments available.

Read the research at www.conservation-strategy.org.