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News: Gross Environment Product

- Recently, Uttarakhand became the 1st state in the country to assign monetary values to its natural resources, including air, water, forest, and soil and termed it as the Gross Environment Product (GEP).

Gross Environment Product (GEP)

- Gross Environment Product (GEP) is a component of Green GDP and is considered as the product and service value that the ecosystem provides for human welfare and economic and social sustainable development, including provisioning, regulating and cultural ecosystem services.
- Green GDP is an economic growth indicator that factors in environmental aspects like biodiversity losses and climate change costs along with the standard GDP.
- In GEP index, man-made conservation (e.g., amrit sarovars) accounted separately from natural processes like rain.
- The GEP Index reflects comparative data from 2020-2022 and shows a 0.9% increase in environmental products created.