



Nature's Dividends

From helping to protect communities from floods and wildfires to improving our physical and mental health, nature provides countless irreplaceable benefits—and it provides these benefits in a remarkably cost-effective manner.

Nature's Dividends: The Economic, Health and Safety Benefits of Investing in Nature, a report

commissioned by The Nature Conservancy, compiles research from nearly 1,500 studies and articles. Together, this research tells a powerful story: Protecting, restoring and enhancing nature is an essential way to support thriving communities and economies in the United States.

Nature's Dividends: By the Numbers

 4:1

The national average return on investment for conservation funding.

 \$640B

Outdoor recreation accounts for 2.3%, or \$640 billion, of the U.S. economy.

 10x


Water from unprotected watersheds can cost 10 times as much as water from protected ones.

 89%

Nine in 10 Americans agree that “even with federal budget problems, funding to safeguard land, air and water should not be cut.”

 \$7

Every dollar invested in forest restoration and wetland protection can save up to \$7 in wildfire and flooding costs.

 \$1.5B

For 10 years, the Department of Defense leveraged \$1.5 billion with nearly \$1.4 billion from partner contributions to protect more than 1.3 million acres of land.

Indiana

Nature is hard at work for Indiana. The state's croplands, forests, wetlands, rivers and lakes are the cornerstone of local livelihoods and ways of life.

With strategic, thoughtful management, Indiana's natural infrastructure can deliver even greater economic benefits in the future.

INVESTING IN NATURE SUPPORTS OUTDOOR RECREATION, BOOSTS THE ECONOMY, AND ATTRACTS BUSINESSES AND TOURISTS.

Beautiful, accessible lands and waters are the foundation of the state's high quality of life. Indiana's natural treasures also attract visitors who support local businesses, guides and outfitters, and the broader hospitality industry. In Indiana:

- More than 3.2 million people (50.1% of residents) participate in outdoor recreation,¹ which adds \$15.7 billion to the state's economy and supports 105,078 jobs with \$6.4 billion in wages.²
- A total of 570,320 anglers spent \$1 billion and supported 8,210 jobs³ and 268,630 hunters spent \$534 million and supported 4,460 jobs.⁴

- Visitors to Indiana spent \$16.9 billion in 2024, which supported more than 210,000 jobs with \$4.1 billion in wages. Visitor activity also generated \$3.2 billion in local state and local taxes.⁵
- Indiana is the center of the U.S. recreational vehicle (RV) manufacturing industry, which generates an annual economic impact of \$38 billion. This supports 674 businesses, 142,177 jobs, and \$12 billion in wages.⁶

HEALTHY WATERS SUPPORT A HEALTHY ECONOMY.

Indiana's extensive surface water resources play a crucial role in industry, agriculture, and energy production. Groundwater supplies provide drinking water for two-thirds of the state's population.⁷ The Wabash River and its connected rivers and streams provide drinking water to 72% of Indiana counties.⁸ Conserved natural lands, like forests, protect drinking water quality by filtering rainfall and stormwater runoff.⁹ Fortunately, 56% of the land area within the Great Lakes States is forested, which means that these lands filter about 6 trillion gallons of rainwater every year and play a crucial role in providing clean drinking water to residents.¹⁰

- Conservation investments help ensure forests, wetlands, and riparian areas can continue to protect clean drinking water. Research has shown that treating drinking water from an unprotected watershed can cost 10 times as much as from a protected watershed.¹¹

Indiana

NATURE IS INFRASTRUCTURE FOR WORKING FARMS AND FORESTS.

Indiana farmers are leaders in private land conservation, helping to steward working lands and maintain the state's \$35.1 billion agricultural industry. Ninety-four percent of the state's farms are family-owned or operated.¹² Investments in farmland stewardship support farming communities.

- Indiana farmers have leveraged \$1.2 billion in conservation funding from USDA's Conservation Programs since 1995, helping to prevent erosion, maintain habitat, and improve water quality.¹³

A recent study estimates that from 2019 to 2029, Farm Bill conservation programs will support more than 800 jobs generating over \$33.6 million in household income annually and yield more than \$47.9 million in taxes over 10 years.¹⁴ Forests are also critical to the local economy, in a state where the hardwood industry has an annual economic impact of over \$10 billion and supports 70,000 jobs.¹⁵



For the full report
***Nature's Dividends: The Economic, Health,
and Safety Benefits of Investing in Nature.***

CONSERVATION STRENGTHENS MILITARY READINESS.

The Readiness and Environmental Protection Integration Program protects land near military bases through public-private partnerships, investing nearly \$2.2 million in FY 2024 to support Naval Support Activity Crane.¹⁶

The Southern Indiana Sentinel Landscape: a case study in economic benefits. An unexpected partnership is advancing sustainable management practices for natural resources, agricultural lands, and military interests. The designation of the Southern Indiana Sentinel Landscape in 2022 recognized the significance of four military installations as well as the region's rich natural and agricultural heritage. The landscape is predominantly farms and forests, and contains 470,000 acres of protected land like state and county parks, the Hoosier National Forest, national wildlife refuges and land trust properties. Together, this program and extensive partnerships enable the working landscape to thrive while allowing a buffer to support military training activities.

1. Outdoor Industry Association. (2025). 2025 Outdoor Participation Trends Report. <https://outdoorindustry.org/blank-full-width-pardot/> 2. Bureau of Economic Analysis. (2024). Outdoor Recreation 2023. <https://www.bea.gov/data/special-topics/outdoor-recreation> 3. American Sportfishing Association. (2025). Economic Impacts of Recreational Fishing. <https://asafishing.org/economic-impacts-of-recreational-fishing/> 4. Sportsmen's Alliance. (2024). 2024 Economic Impacts of Hunting and Target Shooting Report. <https://sportsmensalliance.org/research/2020-economic-impacts-of-hunting-and-target-shooting-report-2/> 5. Rockport Analytics. (2025). INDIANA'S TOURISM ADVANTAGE: SUPPORTING PEOPLE, PLACES & PROSPERITY: 2024 Economic Impact Assessment. 6. Move America. (2022). RVs a \$140 Billion American Industry: Indiana's Annual Economic Impact. 7. EPA Water Sense. (2010). Indiana Water Fact Sheet. 8. The Nature Conservancy. (2026). The Wabash River. <https://www.nature.org/en-us/about-us/where-we-work/united-states/indiana/stories-in-indiana/wabash-river/> 9. Gartner, T., Mehan III, G. T., Mulligan, J., Roberson, J. A., Stangel, P., & Qin, Y. (2014). Protecting forested watersheds is smart economics for water utilities. *Journal of the American Water Works Association*, 106(9), 54-. 10. Smalligan, M., & Coale, R. (2023). Protecting water from "Forest to Mi Faucet." <https://www.michigan.gov/egle/newsroom/mi-environment/2023/09/07/protecting-water-from-forest-to-mi-faucet> 11. Trust for Public Land. (2010). The Economic Benefits and Fiscal Impact of Parks and Open Space in Nassau and Suffolk Counties, New York. 12. Indiana State Department of Agriculture. (2026). About Indiana Agriculture. <https://www.in.gov/isda/about/about-indiana-agriculture/> 13. Environmental Working Group (EWG). (2025). EWG Farm Subsidy Database. <https://farm.ewg.org/> 14. BW Research Partnership. (2025). Farm Bill Conservation Programs: An Economic Impact Analysis. https://www.nature.org/content/dam/tnc/nature/en/documents/FarmBillConservationPrograms_EconomicResearchAnalysisFinal.pdf 15. Indiana State Department of Agriculture. (2026). Indiana's Hardwood Sector. <https://www.in.gov/isda/divisions/economic-development/hardwoods/> 16. Department of Defense. (2025). REPI State Fact Sheets: Indiana. 17. Sentinel Landscapes. (2025). Southern Indiana Sentinel Landscape. <https://sentinellandscapes.org/landscapes/southern-indiana/>

