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THE ECONOMIC VALUATION
OF ENVIRONMENTAL FACTORS
FOR MARINE TOURISM:
A CASE STUDY OF THE TOURSIM SECTOR IN PHUKET



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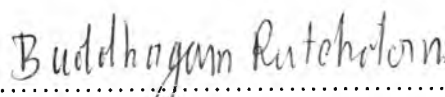
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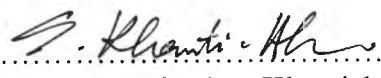

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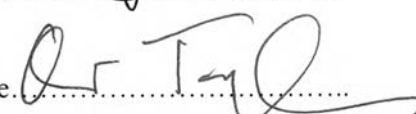
Tourism industry has been witnessed as the major part of the development of Thailand for two decades. Thailand has become world popular tourist destination since the middle of 1980's, with large promotion of both public and private sectors. Since then, tourism has been playing vital roles to the development of Thailand.

Surrounding environment at destinations is one of significant sources for tourism industry. However, it has been understood that tourism industry has been causing negative impacts on environment. As a result, there is remarkable environment degradation at many popular tourist sites. Thus, it is meaningful to understand the importance of environment to tourism industry. In order to understand the essence of environment, the study applied the contingent valuation method, which interprets the value of environmental assets in monetary term.

Coral Island or Koh Hei in Thai, one of popular tourist sites in Phuket was selected for the study site. In order to estimate the value of this environmental asset, the writer inferred the cost of package tour as a comparative price for coral reef. The results represent that one Thai tourist would be willing to pay USD 31.40 for viewing good coral reefs. Likewise, one foreign tourist would pay for USD 28.84. It is estimated that the tourist growth would be 3 percent at Coral Island. Total estimated tourists travelling to Coral Island were 32,400 persons in 2000, when the foreign tourists are 90% of the total tourists. The writer could compute Mean WTP is equal to USD 970,991.20, which represents the economic value of Coral Island in 2001, if the coral reefs around Coral Island is health quality.

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Abbreviation

CV	Compensating Surplus
CVM	Contingent Valuation Method
EV	Equivalent Surplus
HIID	Harvard Institute for International Development
NOAA	National Ocean Atmospheric Administration
OECD	Overseas Economic Co-operation Fund of Japan
OEPP	Office of Environmental and Policy and Planning
TAT	Tourism Authority of Thailand
TCM	Travel Cost Method
TDRI	Thailand Development Research Institute
TEV	Total Economic Value
WTA	Willingness to Accept
WTP	Willingness to Pay