

Contingent valuation survey of the value of statistical life in Denmark

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Abstract:

In this paper, we estimate the Danish value of statistical life (VSL) by means of a contingent valuation survey of a representative sample of the Danish population. We calculate the VSL based on the willingness to pay for small reductions in the risk of dying in a traffic accident in a given period of time. We find the Danish VSL to be in the range DKK 26-36 million, with a central estimate of DKK 31 million (2015-prices). This corresponds well with findings in Danish and international literature, but is considerably higher than the official Danish VSL of DKK 18 million.

Keywords: Value of statistical life, VSL, contingent valuation, mortality risk valuation

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