Eastern Partnership
ROAD SAFETY OBSERVATORY

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EASTERN PARTNERSHIP ROAD SAFETY IN DATA 2025

THE VALUE OF STATISTICAL LIFE IN THE CONTEXT OF ROAD SAFETY FOR EASTERN PARTNERSHIP COUNTRIES

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DISCLAIMER

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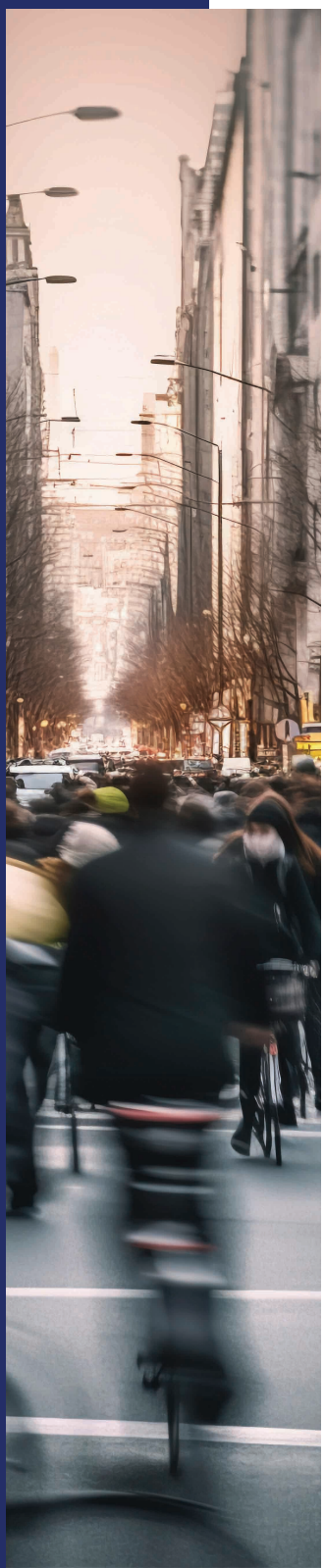


INTRODUCTION

Road traffic injuries and fatalities remain a major public health and economic challenge across the Eastern Partnership (EaP) countries, placing a significant burden on families, communities, and national economies. To design effective policies and allocate resources efficiently, it is essential to understand not only the human toll but also the economic cost of road traffic fatalities. One widely used approach for this purpose is the Value of a Statistical Life (VSL) — an estimate of the monetary value that society places on reducing the risk of death.

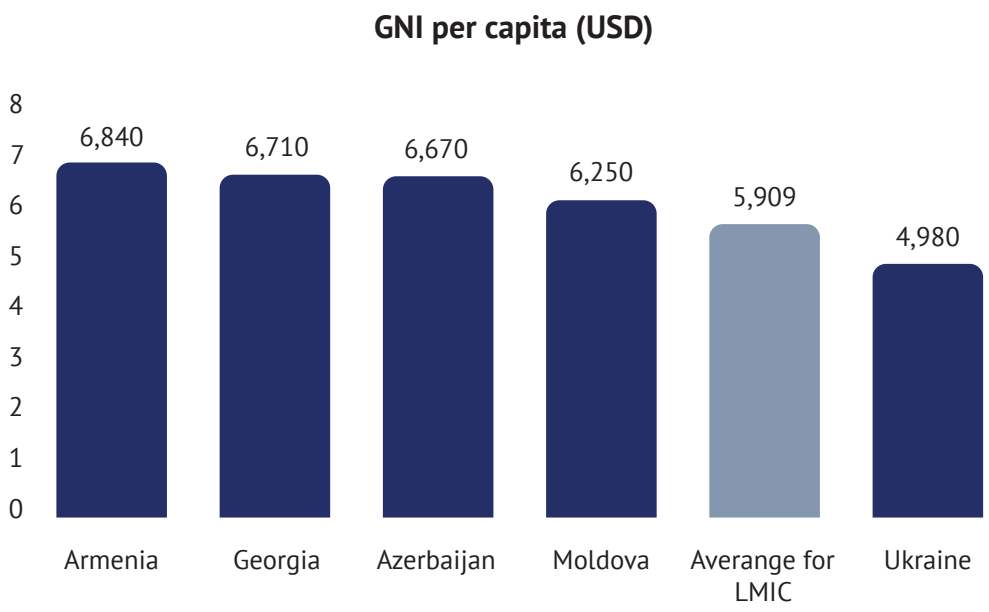
This note provides VSL estimates for Armenia, Azerbaijan, Georgia, Moldova, and Ukraine, derived using a value transfer methodology. The OECD identifies this method as the most transparent, with a level of reliability comparable to that of more complex function-based approaches. A recent study by Wijnen, Dahdah, and Pkhikidze employs this approach and incorporates updated VSL estimates based on studies conducted in 32 countries worldwide . This method allows for the adaptation of existing VSL estimates from low- and middle- income countries to local contexts by adjusting for national income levels of the countries. While not a substitute for country-specific primary research, value transfer offers a practical and policy-relevant starting point for economic assessments in contexts where local data is limited.

The graph presents the Gross National Income (GNI) per capita in USD for five Eastern Partnership countries, alongside the average GNI per capita for low- and middle- income countries (LMICs), which stands at USD 5,909 (for the LMICs where VSL studies have been conducted). Among the countries listed, Armenia has the highest GNI per capita at USD 6,840, followed closely by Georgia (USD 6,710) and Azerbaijan (USD 6,670). Moldova also exceeds the LMIC

[1] Wim Wijnen, Said Dahdah & Nino Pkhikidze (22 Apr 2025): The value of a statistical life in the context of road safety: a new value transfer approach, Traffic Injury Prevention.

average, with a GNI per capita of USD 6,250. However, Ukraine, with USD 4,980, falls below the LMIC average (World Bank, 2023). These income levels are a key input for estimating the Value of a Statistical Life (VSL) using the value transfer methodology, where VSL is typically scaled in proportion to national income.

Graph 1. GNI per capita for Eastern Partnership countries



Source: World Bank, 2023.

Among the five countries, Moldova has the highest estimated Value of a Statistical Life (VSL) at approximately USD 447,049, followed by Azerbaijan and Georgia. Ukraine and Armenia have correspondingly lower VSL estimates, with Armenia showing the lowest at USD 333,589. These figures provide a useful monetary benchmark for assessing the economic benefits of road safety interventions and help guide the prioritisation of investments across the region.

Table 1. VSL for Eastern Partnership countries

	VSL (USD)
Average for LMEC	486,849
Moldova	447,049
Azerbaijan	397,528
Georgia	363,011
Ukraine	335,354
Armenia	333,589

Source: Authors' calculations

POLICY APPLICATIONS AND ECONOMIC BENEFITS

The estimates serve two key purposes. First, they help underscore the socio-economic burden of road traffic fatalities, offering a tangible measure of the often-overlooked costs of inaction. Second, they provide essential inputs for cost-benefit analysis (CBA) — a critical tool for evaluating road safety policies and projects. CBA compares the expected benefits of a proposed measure (e.g., lives saved, injuries avoided) against its costs, with the goal of informing transparent, evidence-based decision-making.

Monetary valuation through VSL enables policymakers to assess trade-offs and prioritise interventions that deliver the greatest safety impact per unit of investment. By incorporating VSL into CBAs, governments and stakeholders in the EaP region can better justify and target investments in road infrastructure, enforcement, education, and other safety measures — ultimately saving more lives and achieving better value for money.

ABOUT THE EASTERN PARTNERSHIP ROAD SAFETY OBSERVATORY

The Eastern Partnership Road Safety Observatory (EaP RSO) is a joint initiative of the five Eastern Partnership countries - Armenia, Azerbaijan, Georgia, Moldova, Ukraine - with the common goal of reducing road casualties by 50% by 2030.

We house country-level data and act as a catalytic force to strengthen national road safety data collection, management and analysis. Our aim is to monitor road safety data beyond that derived from crashes and share good practices to help create a solid body of evidence-based practice essential for road safety policy development.

Our mission is to reduce road casualties through improving the quality of systematic and consolidated data collection on road traffic deaths and serious road injuries in line with best EU and international practices.

The Technical Secretariat of the Observatory is hosted by Georgia and is led by ISET Policy Institute and EASST. Our work is funded by the EU through the Directorate-General for Neighbourhood and Enlargement Negotiations (DG NEAR) as part of the global network of regional Road Safety Observatories supported by the World Bank.

At its core, the EaP RSO operates as more than just a data repository – it functions as a comprehensive platform that fosters the sharing of good practices, facilitates evidence-based policy development, and promotes regional coordination in road safety management. The Observatory focuses on five key components: Road Safety Data, Knowledge, Resources, Tools, and Network development, working to standardise data collection based on CADaS and MiniCADaS protocols while building capacity across all partner countries. Through targeted training programmes, technical assistance, and stakeholder engagement involving government agencies, civil society organisations, and vulnerable road user groups, the EaP RSO creates a solid foundation for evidence-based road safety interventions that will ultimately save lives and reduce the devastating economic and social costs of road traffic crashes across the Eastern Partnership region.