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Office of the Chief Economist

Asst. Secretary for Transportation Policy

1200 New Jersey Ave, SE

Washington, DC 20590

United States

Phone: [202-366-4051](tel:202-366-4051) ↗

Business Hours:

8:30am-5:00pm ET, M-F

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Departmental Guidance on Valuation of a Statistical Life in Economic Analysis

Background

Departmental guidance on valuing the reduction of fatalities and injuries by regulations or investments has been published periodically by the Office of the Secretary since 1993. We issued a comprehensive update to our guidance in 2013, and indicated at that time that we planned to issue annual updates to adjust for changes in prices and real incomes in the intervening years.

Analysts should apply the methodology described in the guidance to calculate the VSL, including by applying values for inflation and changes in real income using the data series specified in the guidance. The VSL guidance document will only be updated when more significant changes are made to the methodology used to calculate the value of reducing fatalities and injuries. Links to the VSL guidance document and transmittal memorandum can be found below.

Based on the methodology adopted in the 2013 guidance, price and real income changes since 2012 yield a current **VSL estimate of \$12.5 million for analyses using a base year of 2022**. Values for years prior to 2022 are also shown in the table below:

Current and Prior Year VSL

Value (million \$)	Base Year
12.5	2022
11.8	2021
11.6	2020
10.9	2019
10.5	2018
10.2	2017

Value (million \$)	Base Year
9.9	2016
9.6	2015
9.4	2014
9.2	2013
9.1	2012

Questions should be addressed to Darren Timothy, Chief Economist, at (202) 366-4051 or darren.timothy@dot.gov.

Valuation of a Statistical Life Documents

- [Valuation of a Statistical Life Update 2021 - Transmittal Memorandum](#)
- [Valuation of a Statistical Life Guidance](#)

Regulatory Topic: Transportation Policy

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Effective Date: Monday, May 1, 2023

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U.S. DEPARTMENT OF TRANSPORTATION

1200 New Jersey Avenue, SE
Washington, DC 20590
855-368-4200

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