

## **Evaluation Method of Non-market Values Brought to Areas along Railways from Limited Express Trains**

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This study attempt to estimate the option value as one of the non-market values which has hardly been taken into account as benefits in transport appraisals and discuss the importance of its consideration in appraisals. First, on limited express trains operated in local urban areas, the option value which is brought to non-users from the current service of these trains and that which will be brought to non-users when the service level of these is improved are estimated using stated choice methods. Then, it examine the influence of the consideration of the option value in transport appraisals through case studies in Shikoku as a model area, and show the importance of its consideration it in transport appraisals.