

LEGACY

Establishing a
process to direct
Alaska's future

*“The first step in pursuit of a of an
economic strategy for Alaska.”*



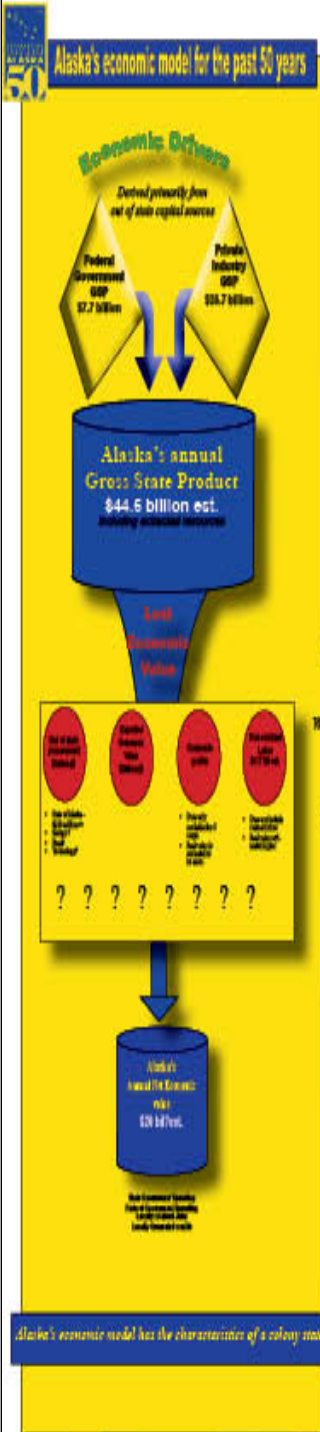
Previous Work

- “State of Alaska: Seafood Economic Strategies” *Draft Report* (2006)
- “Alaska’s New Deal: An Economic Development Strategy for Alaska” (1997)
- “Marketing Alaska Initiative” (1996)
- “The State of the Economy and Strategies for Sustaining Alaska’s Economy” (1994)
- “Sustaining Alaska’s Economy” (1993)
- “Alaska State Economic Rejuvenation Program” (1988)



Why does Alaska need an Economic Strategic plan?





LEGACY

Planning for Alaska's future through a better understanding of our economy today.

VISION
 LEGACY has a long term vision for a stable and diverse economy which is self-sustaining, globally competitive, and fosters participation for all Alaskans to ensure economic prosperity for future generations.

Mission Statement
 Define an economic development process which will retain and grow wealth, both and plus resources to good paying jobs, and promote the energy independence and diversification of our regional economy leading to sustained growth in statewide economy.

ADEPT Mission:
 "To create an ongoing strategic economic development process which will retain and grow wealth, both and plus resources to good paying jobs, and promote the energy independence and diversification of our regional economy leading to sustained growth in statewide economy."

Goals and Objectives of ADEPT

Recommended Strategies

Strategic Opportunities for Economic Improvement
 Addressing Alaska's Current Economic and Employment Issues

1. Diversify Alaska's economy to increase its resiliability	1. Diversify Alaska's economy to increase its resiliability	1. Diversify Alaska's economy to increase its resiliability
2. Increase Alaska's productivity and efficiency	2. Increase Alaska's productivity and efficiency	2. Increase Alaska's productivity and efficiency
3. Increase Alaska's innovation and entrepreneurship	3. Increase Alaska's innovation and entrepreneurship	3. Increase Alaska's innovation and entrepreneurship
4. Increase Alaska's workforce skills and training	4. Increase Alaska's workforce skills and training	4. Increase Alaska's workforce skills and training
5. Increase Alaska's infrastructure and public services	5. Increase Alaska's infrastructure and public services	5. Increase Alaska's infrastructure and public services
6. Increase Alaska's environmental and natural resource management	6. Increase Alaska's environmental and natural resource management	6. Increase Alaska's environmental and natural resource management
7. Increase Alaska's economic and social equity	7. Increase Alaska's economic and social equity	7. Increase Alaska's economic and social equity
8. Increase Alaska's economic and social equity	8. Increase Alaska's economic and social equity	8. Increase Alaska's economic and social equity
9. Increase Alaska's economic and social equity	9. Increase Alaska's economic and social equity	9. Increase Alaska's economic and social equity
10. Increase Alaska's economic and social equity	10. Increase Alaska's economic and social equity	10. Increase Alaska's economic and social equity

Future Goals and Objectives
 (2025-2030)
 (2030-2035)
 (2035-2040)

OPPORTUNITIES	THREATS	STRENGTHS	WEAKNESSES
Natural Resource Utilization "Waste" Recycled Resources Manufacturing Low Cost Energy Location in World Economy Climate Change Public Private Partnerships	Costly Markets Volatile Natural Resource Values Climate Change Declining Oil Reserves Federal Spending Key Infrastructure Overload Export Market Changes	Diversified Natural Resource Base Strategic Location No Statewide Personal Taxes "Waste" Recycled Resources Resource Diversity Reliable Permanent Fund	Geographic Isolation Small Local Economies Limited Economic Information Concentration of State Economic Power High Cost Environment Labor Force Training Lack of Early Stage Capital Infrastructure



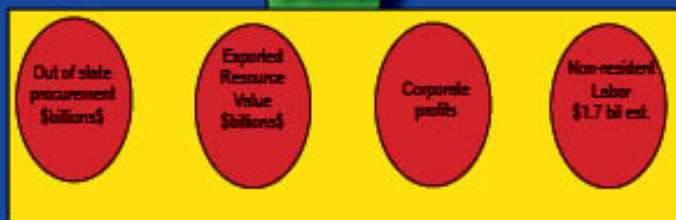
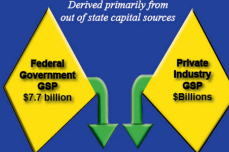
Every year, an amazing amount of wealth is generated in Alaska



What Drives Alaska's Economic Productivity?



Derived primarily from out of state capital sources



Oil and Gas Investment
State Government Spending
Federal Government Spending
Locally retained Jobs
Locally Generated wealth





Alaska's economic model for the next 50 years

1. Responsible Economic Development for the Maximum benefit of Alaskans



Alaska's annual Gross State Product
\$55 billion?
including extracted resources

Less
Economic
Values

2. Improved Wealth retention

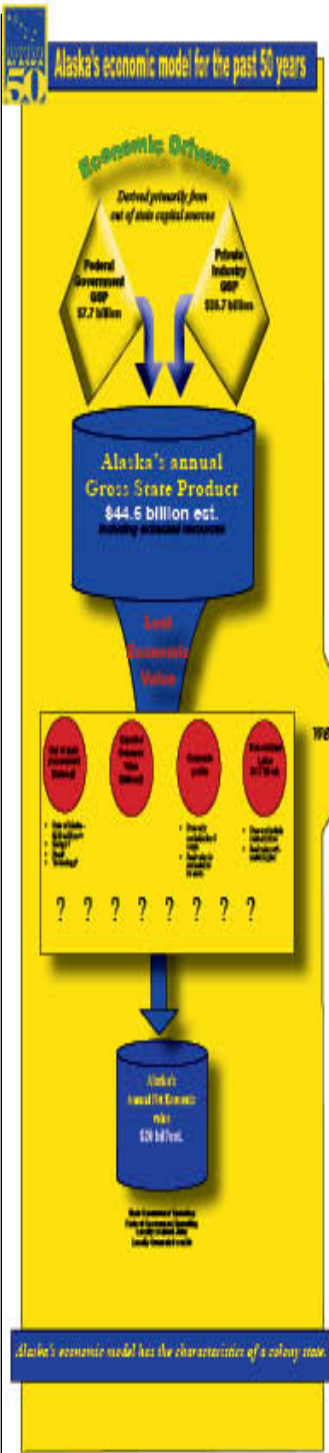


3. Increased Net economic value to Alaskans

Alaska's Annual Net Economic value
\$35 bil?

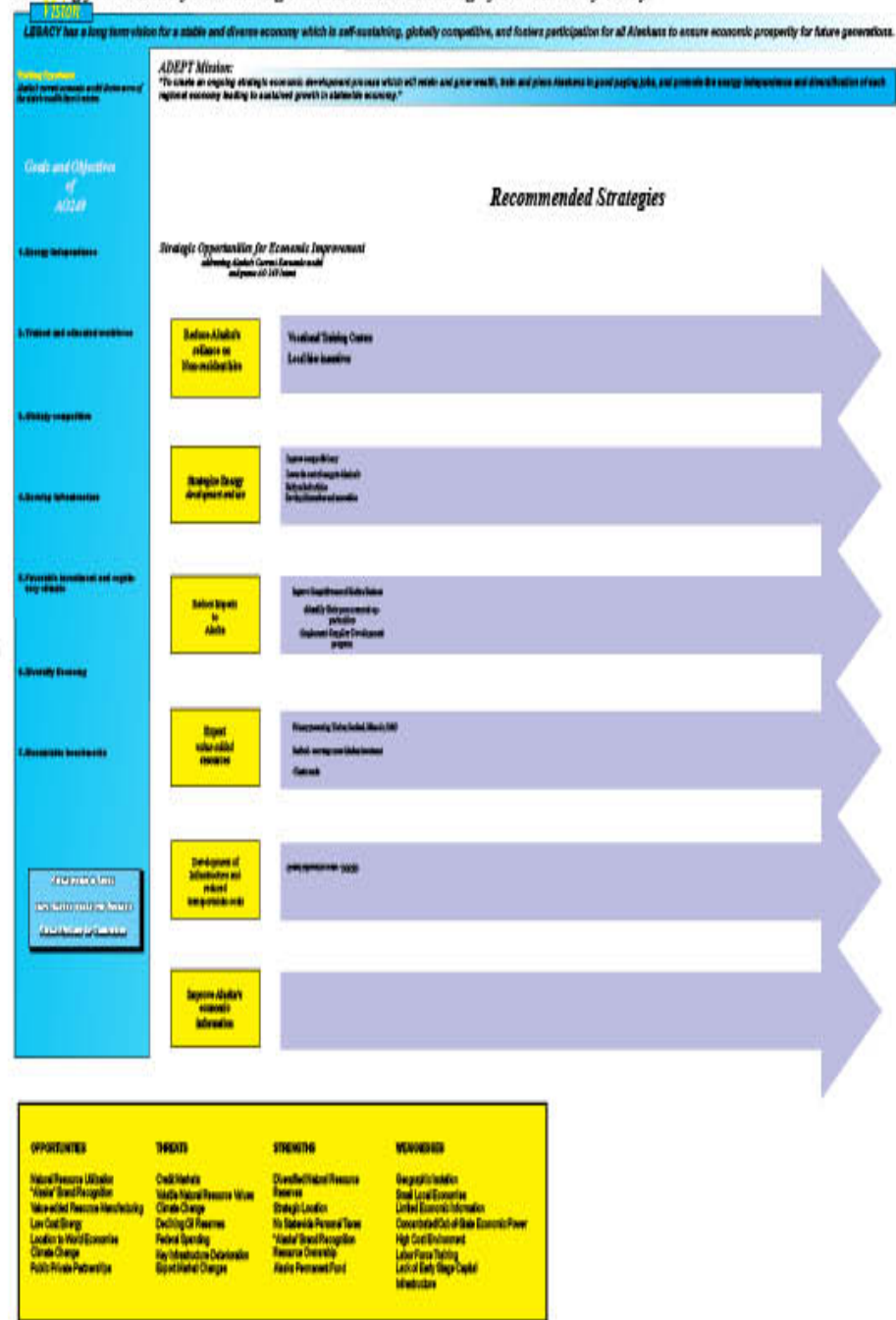
Note: Excludes Spending by Federal Government from the 10 fully retained Alaska Local Government funds.





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LEGACY

Retain Wealth in Alaska ★
Maximize opportunities for Alaskan's
★ **Retain Alaskans for generations**

★
Thank you ★

