Southeast Economic Model Project
Developing a Database, Dashboard, and Model

Presented to:
Southeast Conference
2012 Annual Meeting, Craig, Alaska

Presented by:
McDowell Group, Inc.
Juneau · Anchorage
September 2012
Today’s presentation...

- Purpose of the project
- Work conducted to date
- Next steps
Vision for the modeling project

- A joint long-term McDowell Group/Southeast Conference investment in developing tools to provide a better understanding of local and regional economies
Purpose

1. Improve access to economic data
   • Synthesize relevant economic data into one database on one website

2. Provide a better understanding of what drives local and regional economies

3. Measure the potential impact of economic development projects
Core Products

- An economic database with 1 million+ data points from 20 sources
- A web-based data 'dashboard' that displays graphs, tables, and supporting text
- A local and regional economic base sector model
- A model to conduct impact analysis of proposed projects
Data Dashboards
Work completed to date...

- Assembled a database with 1 million data points on 100 indicators from 15 sources (ADFG, AVSP, BEA, BLS, CFEC, CFFR, DCCED, DOLWD, IMPLAN/RIMS, LegFin, OMB, etc.)
- Developed a graph generator prototype that automatically generates approximately 1,000 graphs
- Created an initial model that measures the sectors that export goods/services and the multiplier effects of exports from these sectors
A few numbers:

- $2.2 billion in workplace earnings
- $3.4 billion in personal income
- $3.9 billion in value-added
- $6.2 billion in output
Produced seafood with a first wholesale value of $468 million in 2010
The accounting and modeling challenges...

- 70,000 residents in 34 communities spread over 25,000 square miles
- Widely varied community socioeconomics
- Complex inter-community economic relationships
- Porous economic borders (imports, exports, non-resident participation)
- Imperfect data provided in various formats from numerous sources
Next steps...

- Further review of data quality and non-disclosure issues
- Add data sets to the database
- Convert to a web-based tool on Southeast Conference’s website
- Continue modeling efforts to move towards analyzing the impacts of specific projects
- Consider sub-census area modeling
- Seek funding
What Drives Southeast’s Economy?
Developing a Database, Data Dashboard, and Model

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