

# Alaska's Economy: A Recipe for Growth

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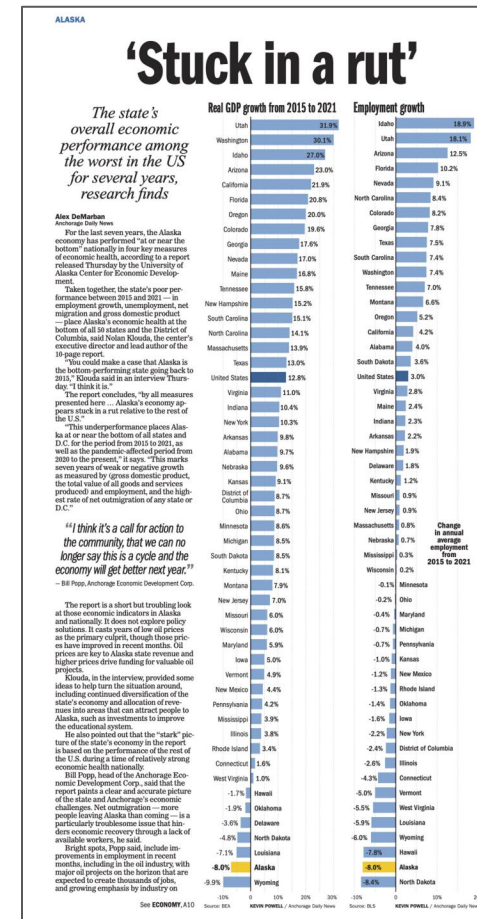


**University of Alaska Center for Economic Development**  
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# Alaska's Economic Performance Report



- Compared Alaska to US and all other states
- 2015-2022
- Four measures
  - Employment
  - Unemployment
  - GDP
  - Net migration
- COVID and recovery period

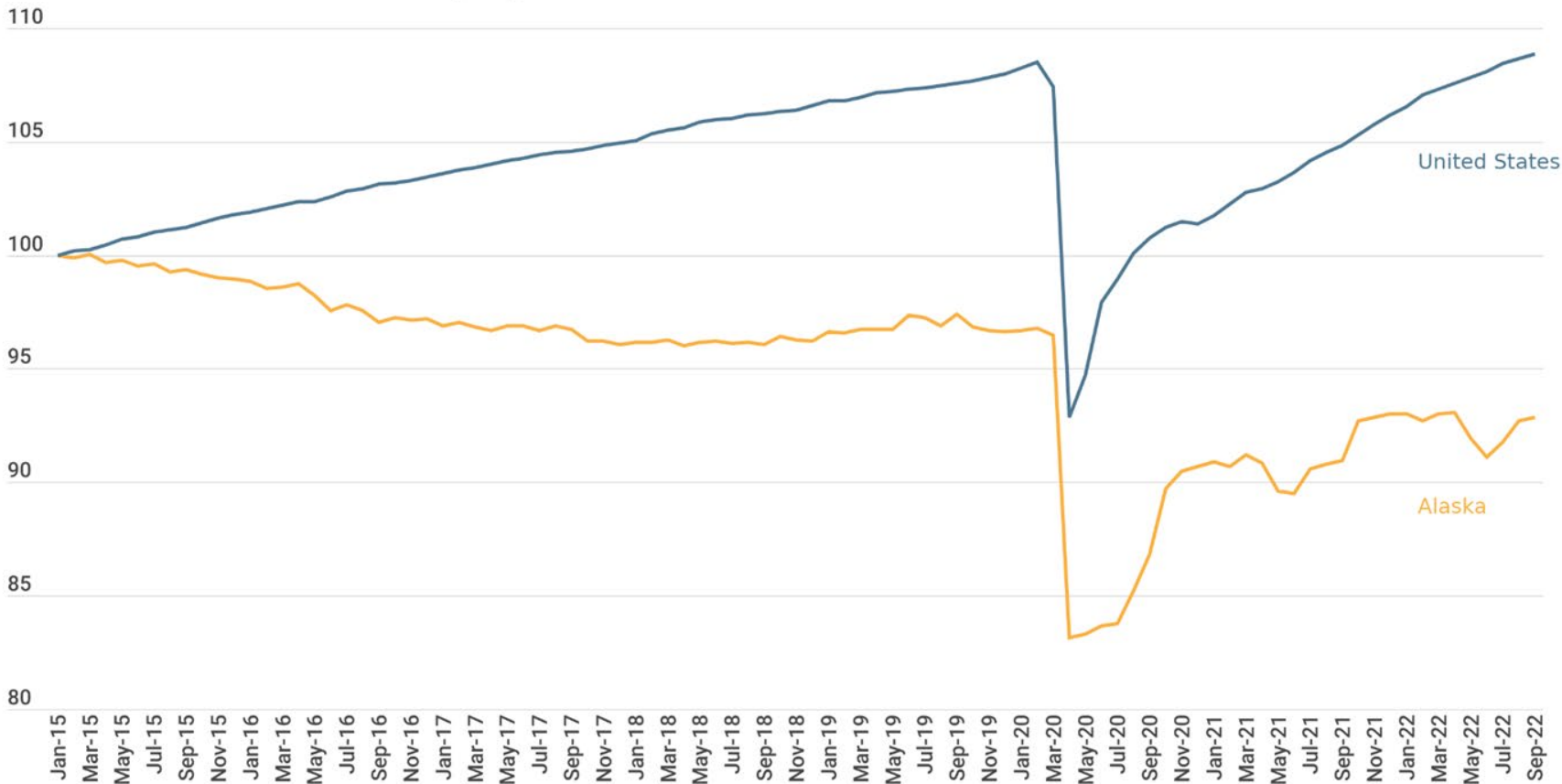


<b>Measure</b>	<b>Alaska Ranking</b>
GDP Growth	49/50
Employment Growth	49/50
Net Migration	50/50
Unemployment	49/50

<b>Measure</b>	<b>Alaska Ranking</b>
GDP Growth	50/50
Employment Growth	47/50
Unemployment Rate	47/50

# Paths diverge on employment

Index of total nonfarm employment in the US and Alaska.



Source: Bureau of Labor Statistics

Let's talk solutions

- Cost of living
- K-12 and higher ed
- Public safety
- Recreational assets
- Basic infrastructure
- Connectivity



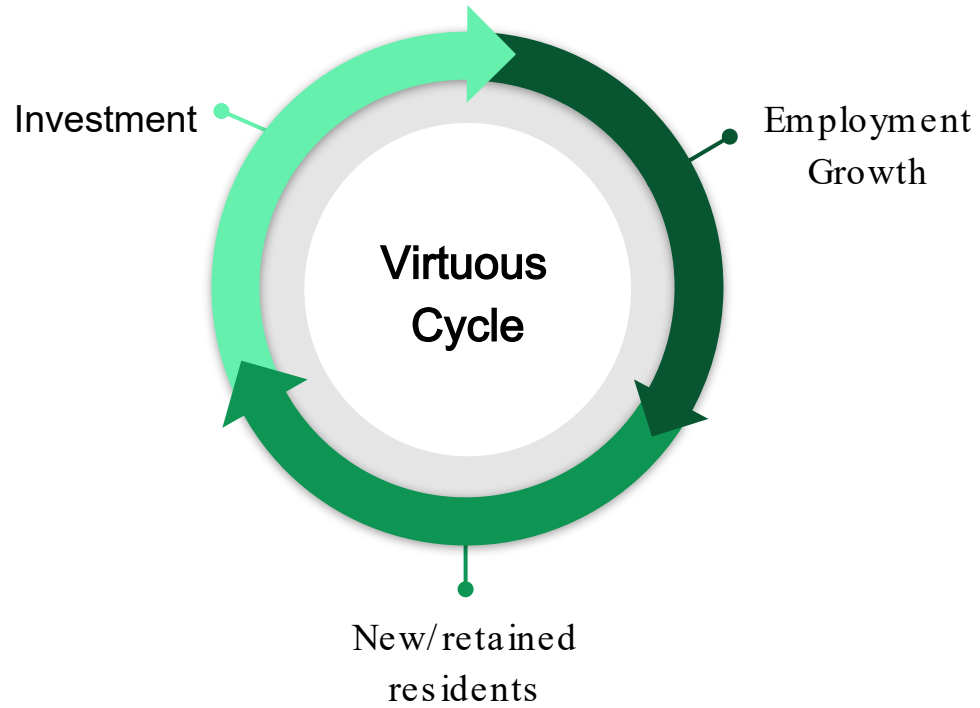
- AK is among the most expensive states for housing
- Building does not meet demand in most AK regions
- **Solutions exist:** tax abatement, code/zoning reforms, patient capital, new technology

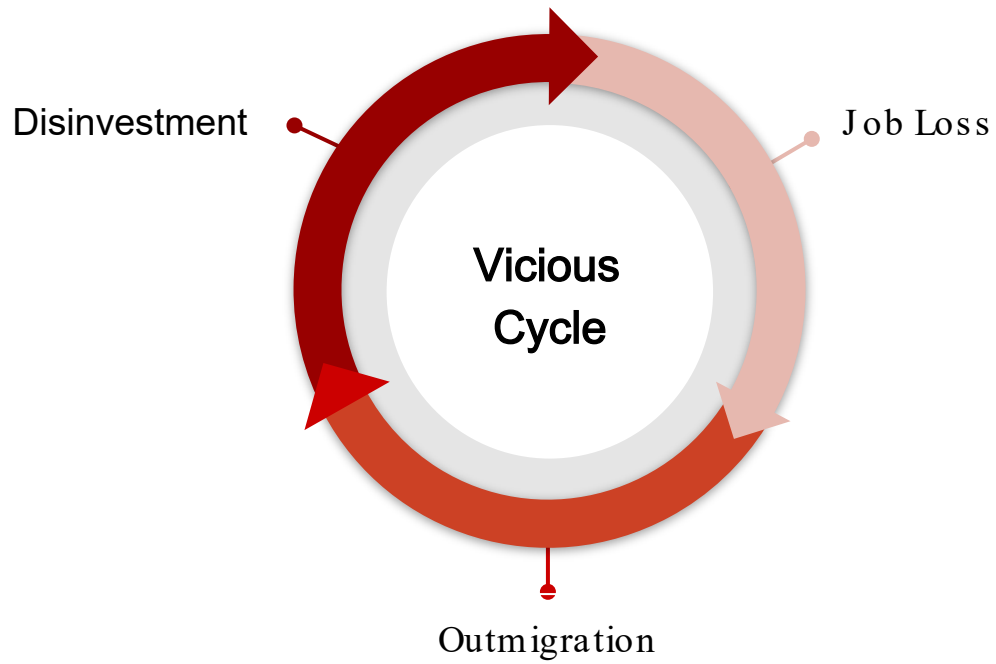




- “Flat funding” K-12 education means cutting
- Child care scarcity affects labor shortages
- **Both encourage outmigration**



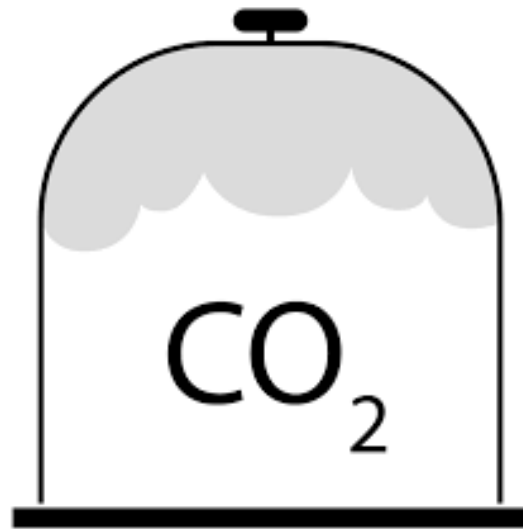




When large corporations move or expand to a new location, workforce is **the most** important factor.

COMBINED RATINGS*		
CORPORATE SURVEY		
Site Selection Factors	2021	2020
Ranking		
1. Labor costs	96.4	84.2 (5)**
2. Availability of skilled labor	94.9	91.4 (1)
3. Energy availability and costs	94.7	85.3 (3)
4. Inbound/outbound shipping costs	93.2	76.8 (10)
5. Highway accessibility	93.1	88.7 (2)
6. Raw materials availability	87.8	59.1 (21)
7. Corporate tax rate	87.7	80.0 (7)
8. State and local incentives	84.5	77.2 (9)
9. Environmental regulations	82.5	71.6 (13)
10. Tax exemptions	82.4	78.6 (8)

- The future of oil and gas
- The role of critical minerals
- Carbon capture and storage
- Decarbonizing transportation and industry
- Zero-carbon energy sources



More clusters please!



Don't forget to fix the structural deficit please!





# Thank You!



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