



**SOUTHEAST
CONFERENCE**

SOUTHEAST ALASKA

By the Numbers

2024

Mid Session Summit



Rain Coast
Data

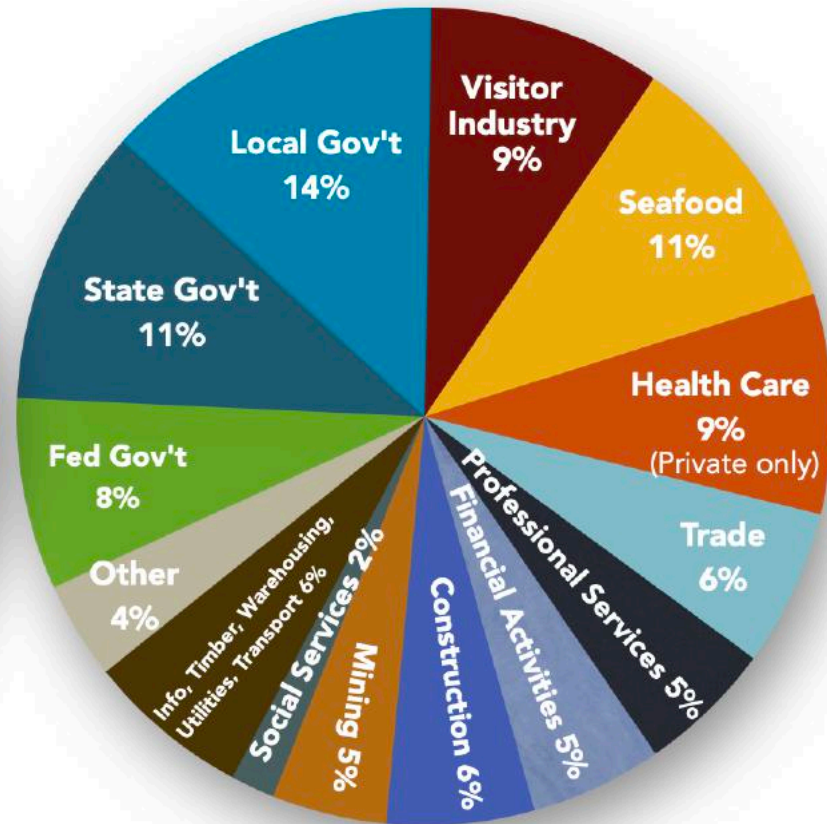
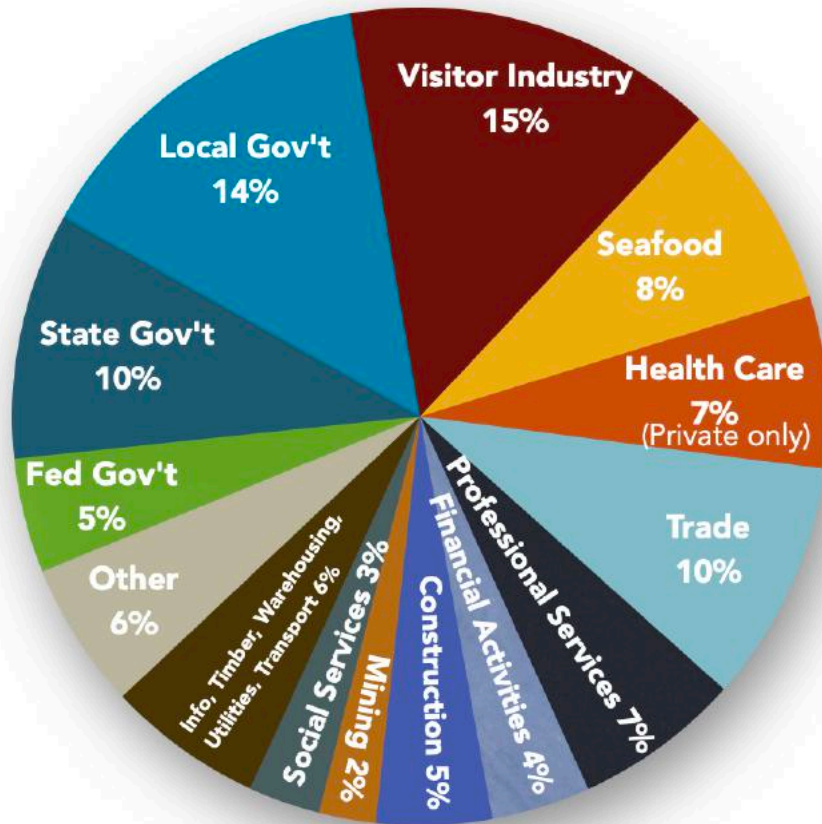
The Whole **Southeast Alaska Economy** 2022

44,450 Jobs

UP 2,200 JOBS IN 2022 +5%

\$2.6 Billion Earnings

UP \$252 MILLION +11%



Preliminary Numbers

2023 Southeast

Economy

= Great

5 Key Updates

**3 Great
Updates**

**2 Not So
Great Updates**



1

Jobs are up and growing

2023

compared to 2022

Jobs +2%

+890

early 2023 estimate

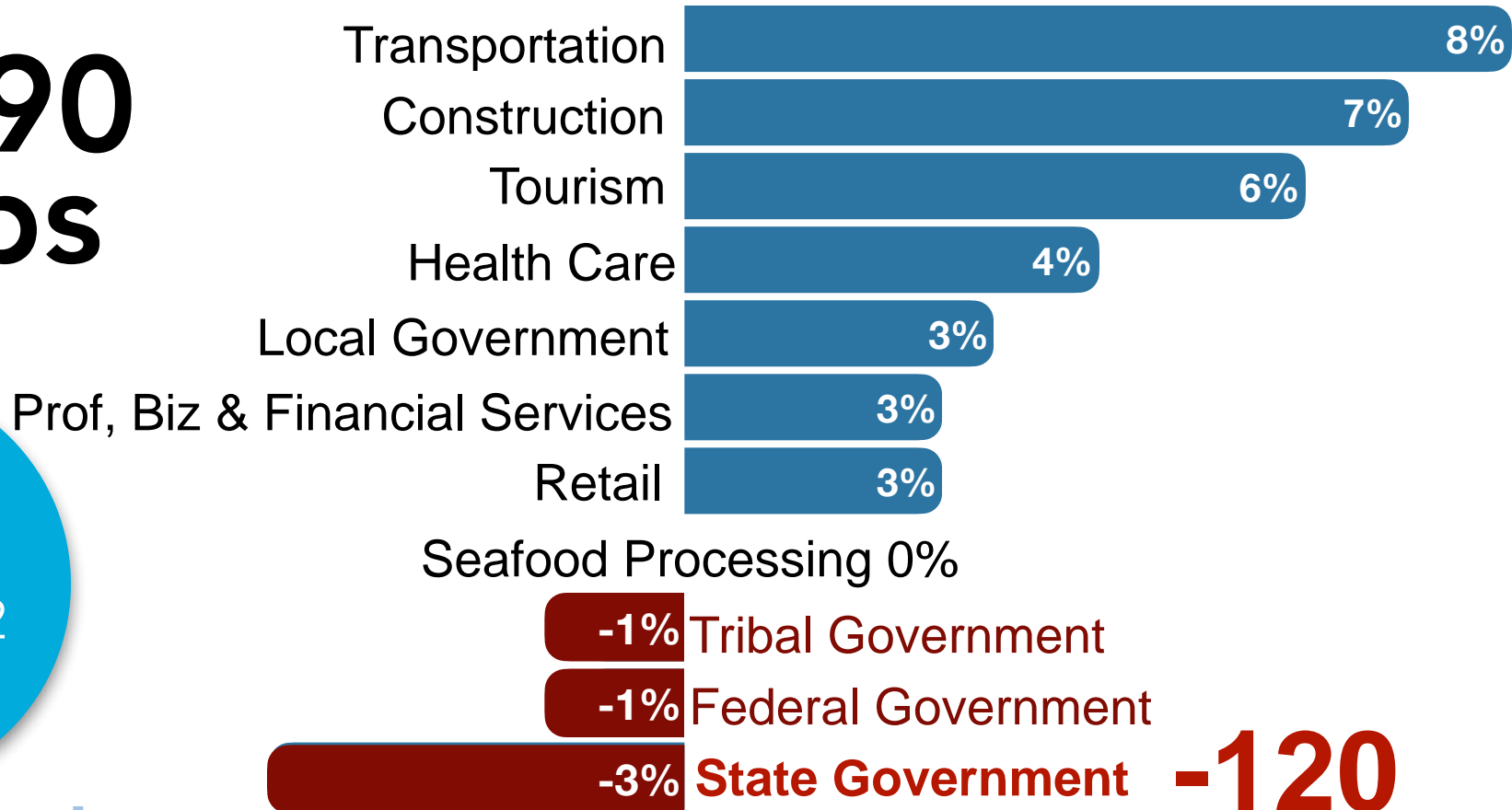
2023 in Southeast Alaska

**+890
jobs**

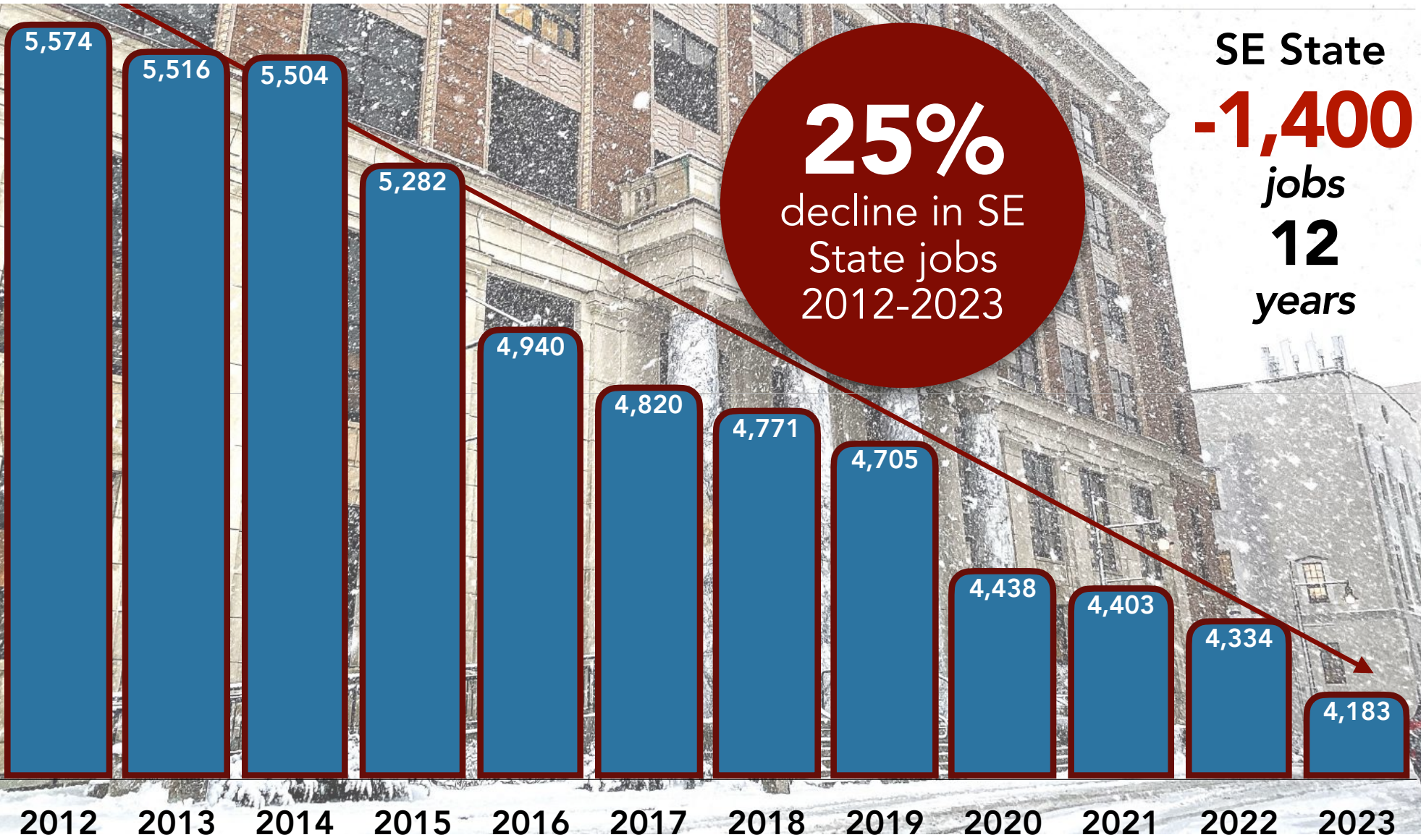
+2%

above 2022
jobs

early estimates

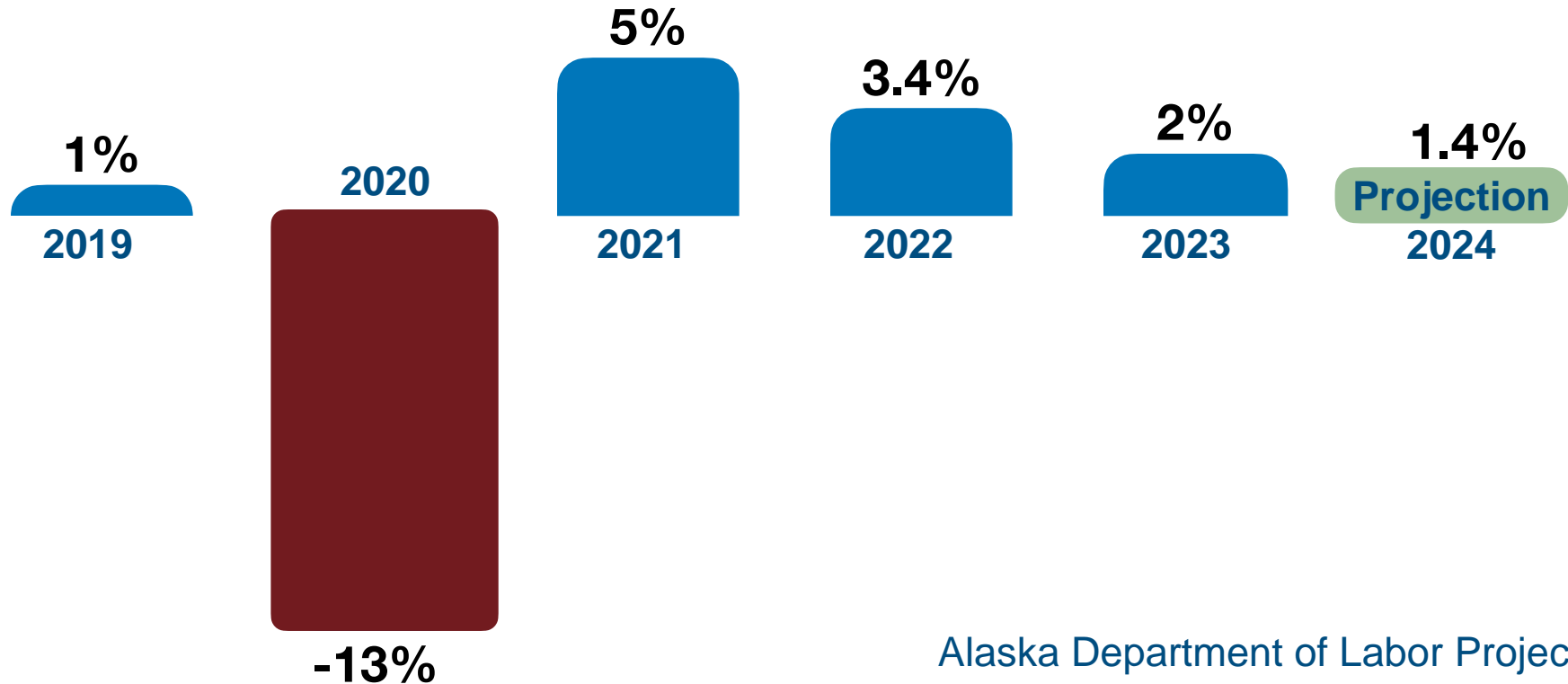


-120



Southeast Alaska **Economics**

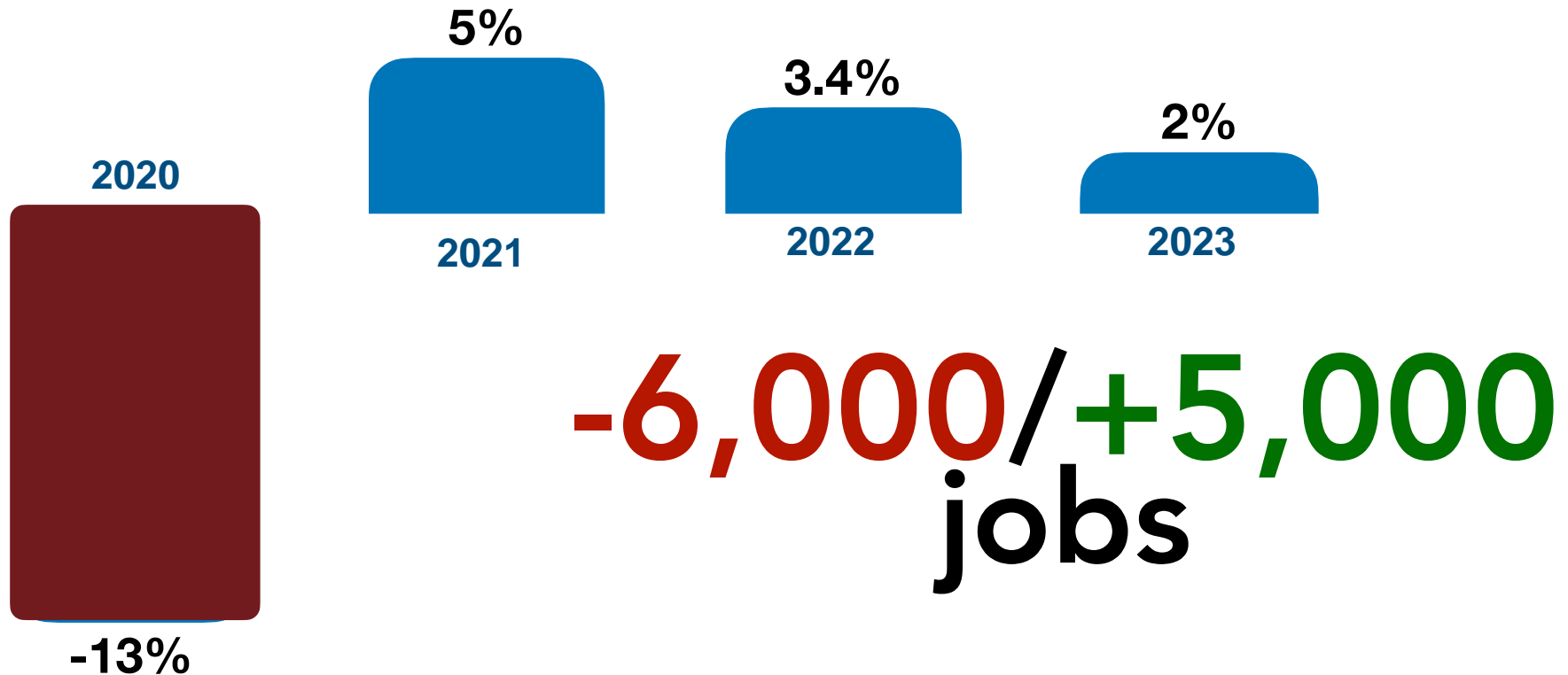
Change in Southeast Alaska Jobs 2019-2023



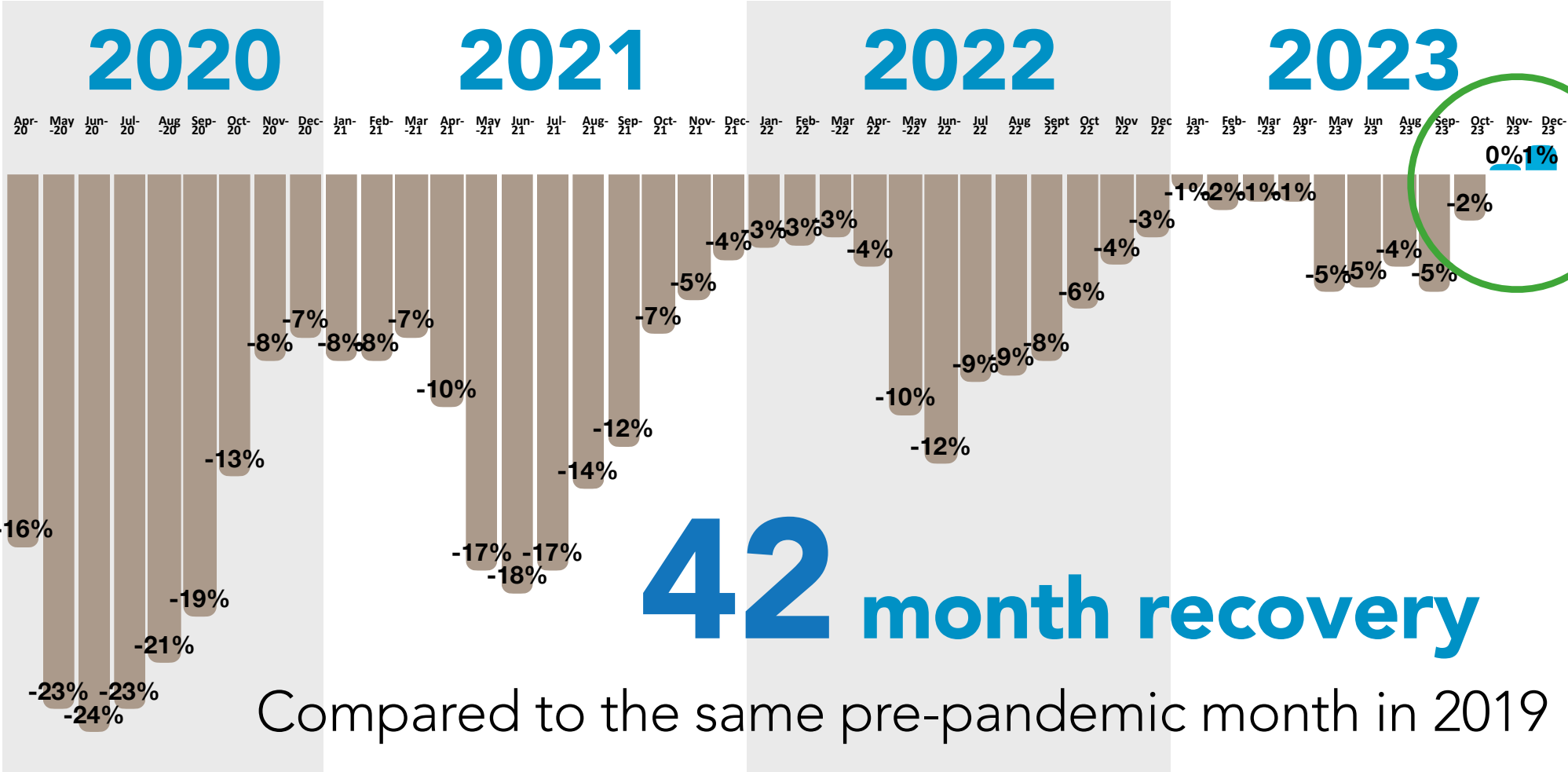
Alaska Department of Labor Projection

Southeast Alaska **Economics**

Change in Southeast Alaska Jobs 2019-2023



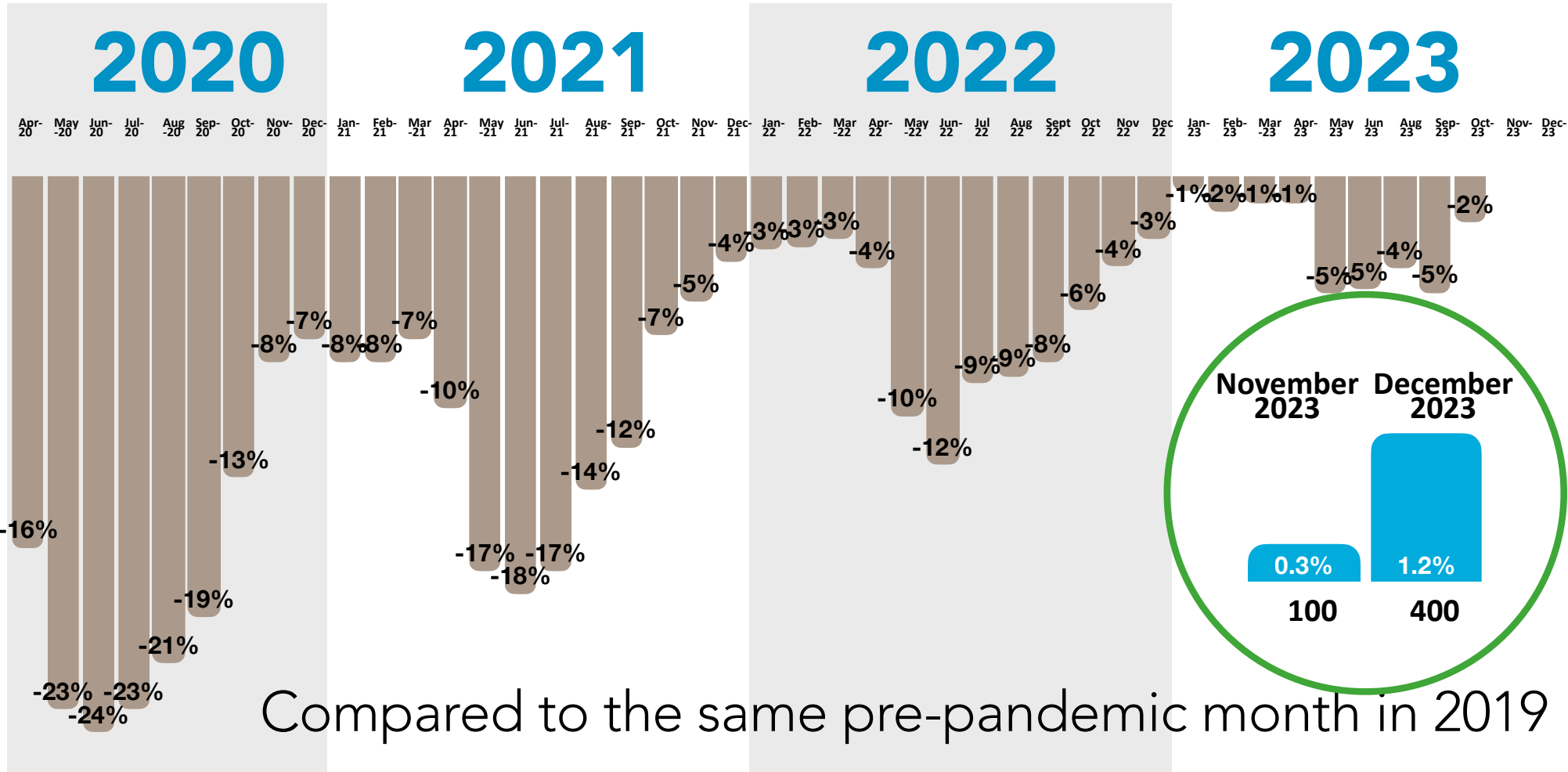
Full recovery from pandemic economy!



42 month recovery

Compared to the same pre-pandemic month in 2019

Jobs are higher than pre-pandemic levels



Compared to the same pre-pandemic month in 2019

#2 Best Youth Job
Market in the US

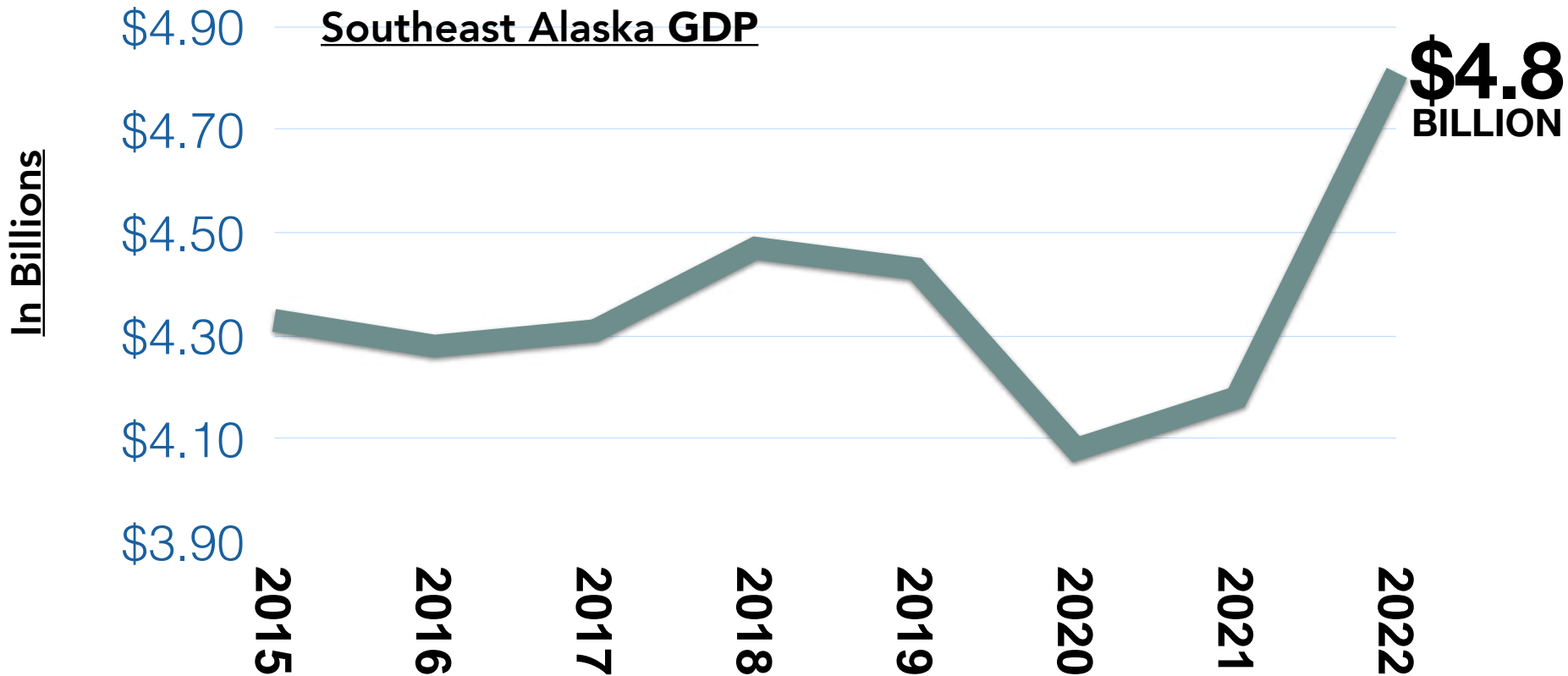


**16 to 24
YEAR
OLDS**

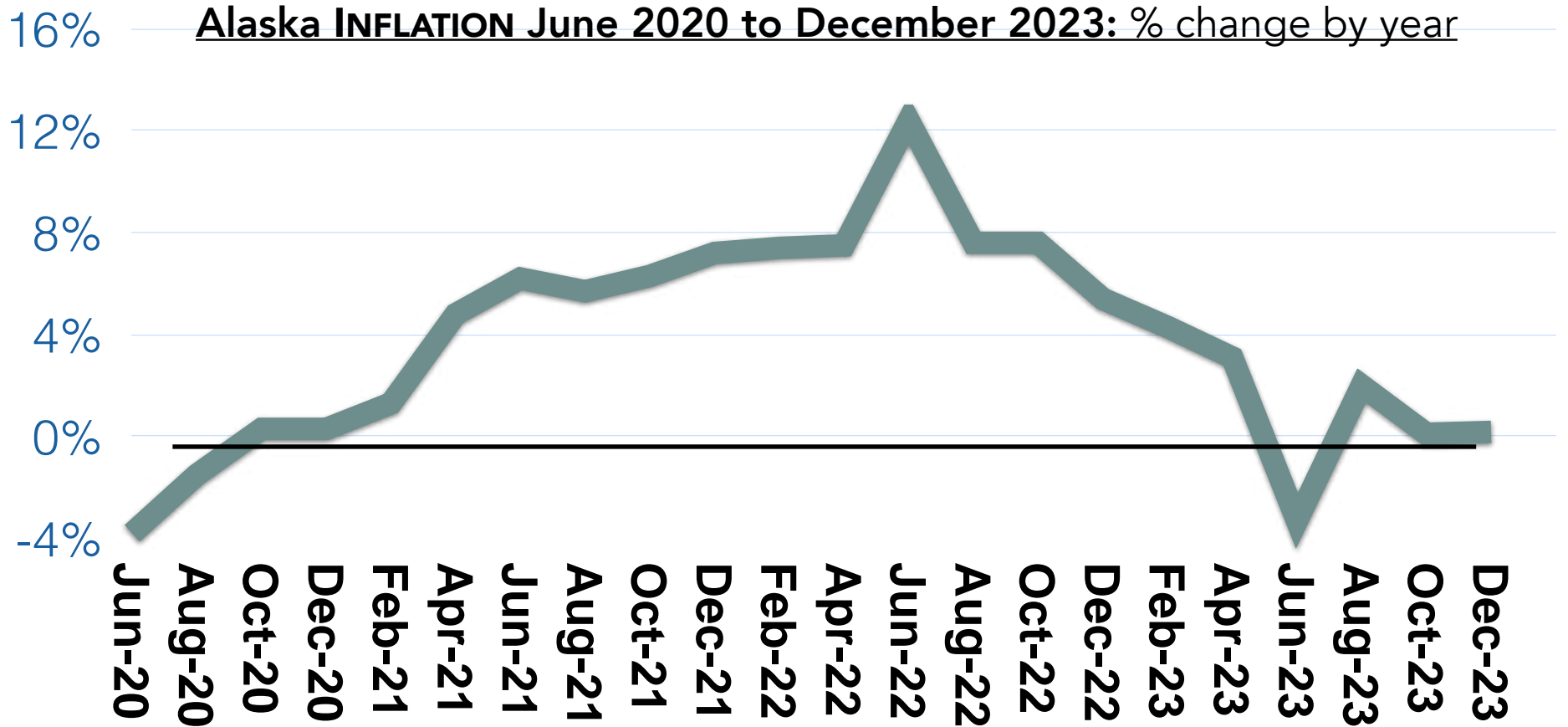
#3 Best Place to Get
a Summer Job

Regional GDP is Up

SOUTHEAST ALASKA
GDP Change 2021 TO
2022 = +15%



Inflation has Stabilized



Wages + \$252 M

+5%

Avg. Wage

A painting of a wooden porch with a high, vaulted ceiling. Five children are on the porch, looking out at a rainy landscape. The children are wearing colorful jackets: a grey hoodie, a red jacket, a tan jacket, a blue jacket, and a yellow jacket. A dog is sitting on the porch. The background shows a rocky coastline with waves crashing against the shore, and mountains in the distance. Rain is falling heavily. There are birds flying in the sky. A large yellow number '2' is in the center. On the right, there is a blue silhouette of a tree with yellow circles, and a blue silhouette of a house with a lantern.

2

The population
is down

POPULATION

-1,600
2021 to 2023



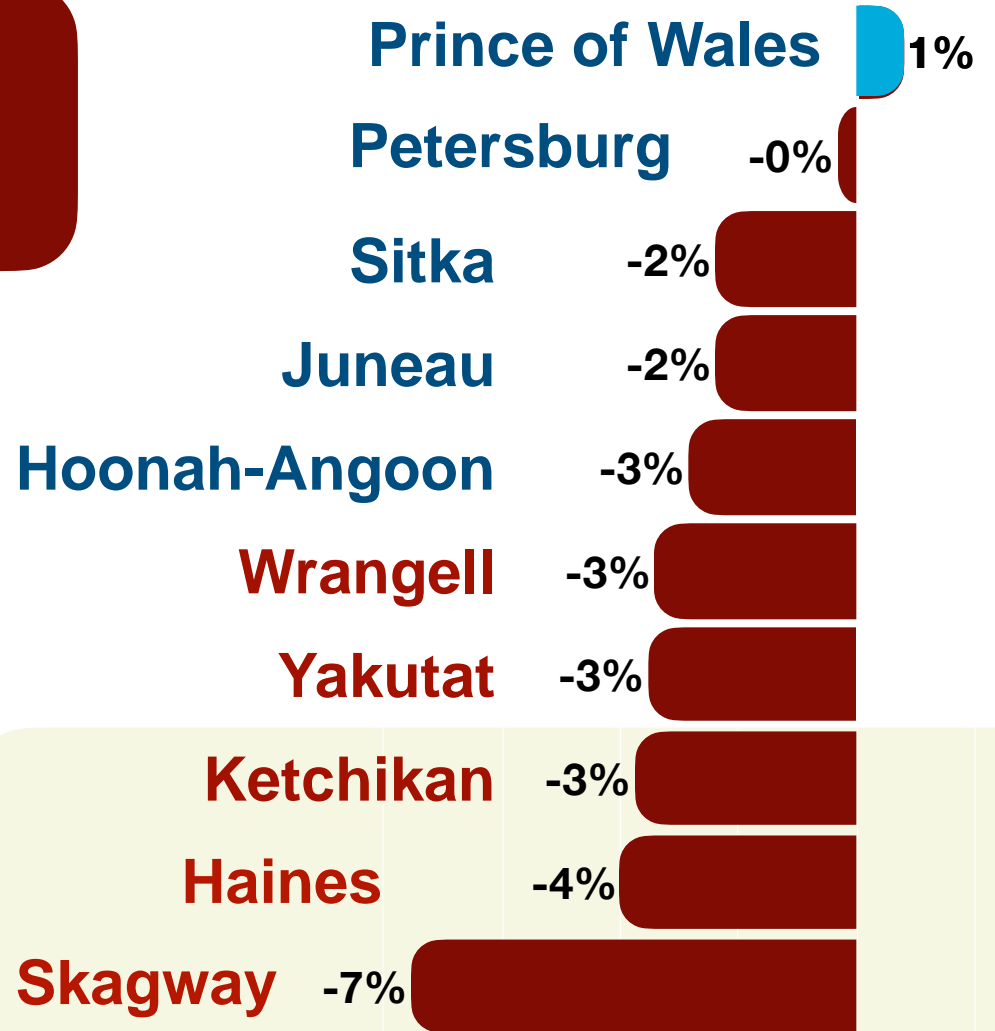
POPULATION



Southeast Alaska Population Change 2021 to 2023



Juneau	-690
Ketchikan	-462
Sitka	-177
Haines	-91
Skagway	-79
Wrangell	-63
Hoonah-Angoon	-59
Yakutat	-22
Petersburg	-9
Prince of Wales	+41



Alaska Population Change 2021 to 2023

Gulf Coast Region



1.8%

Anchorage / Mat-Su Region



1.0%

Alaska



0.1%

-1.58%

Interior Region

-2.01%

Southwest Region

-2.20%

Northern Region

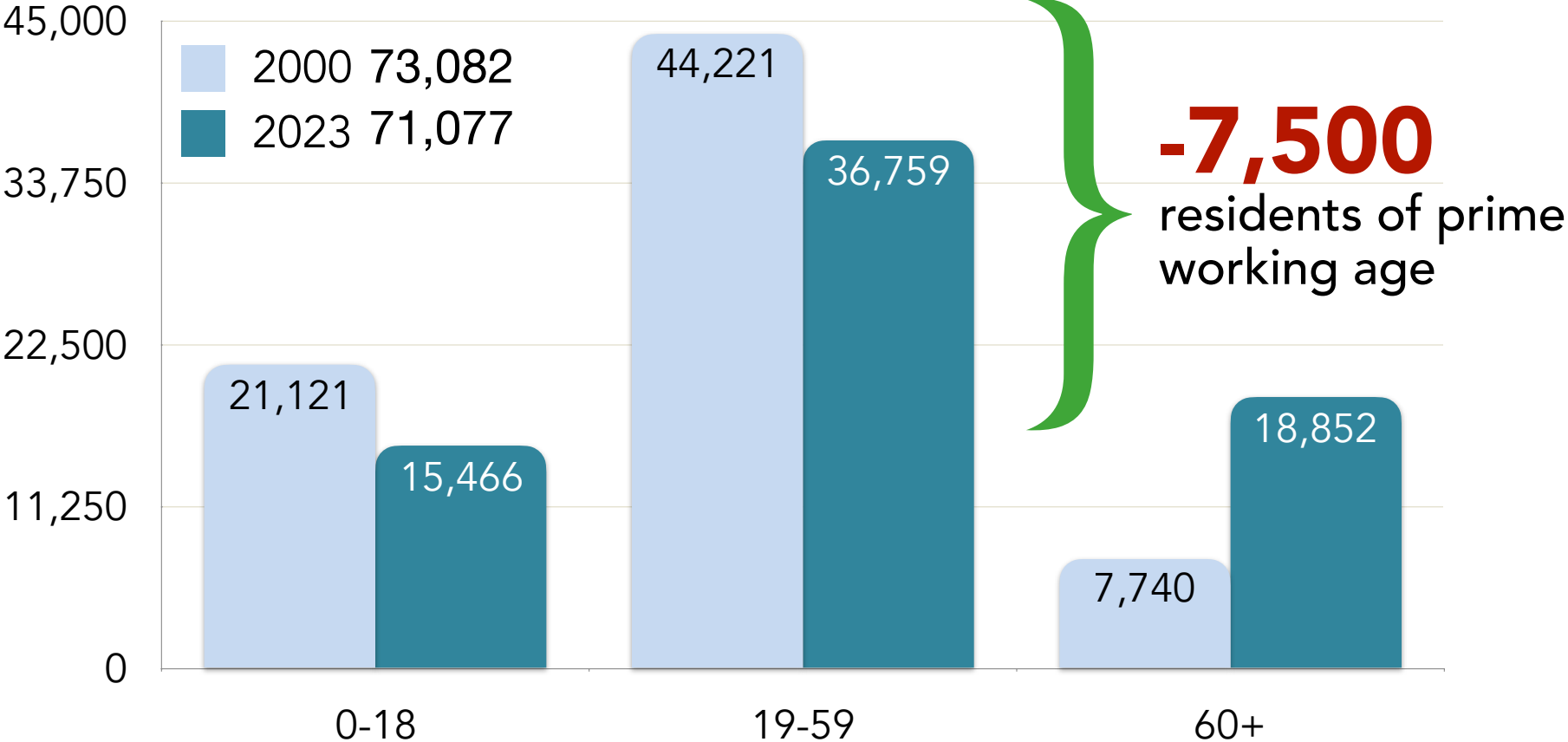
-2.22%

Southeast Region

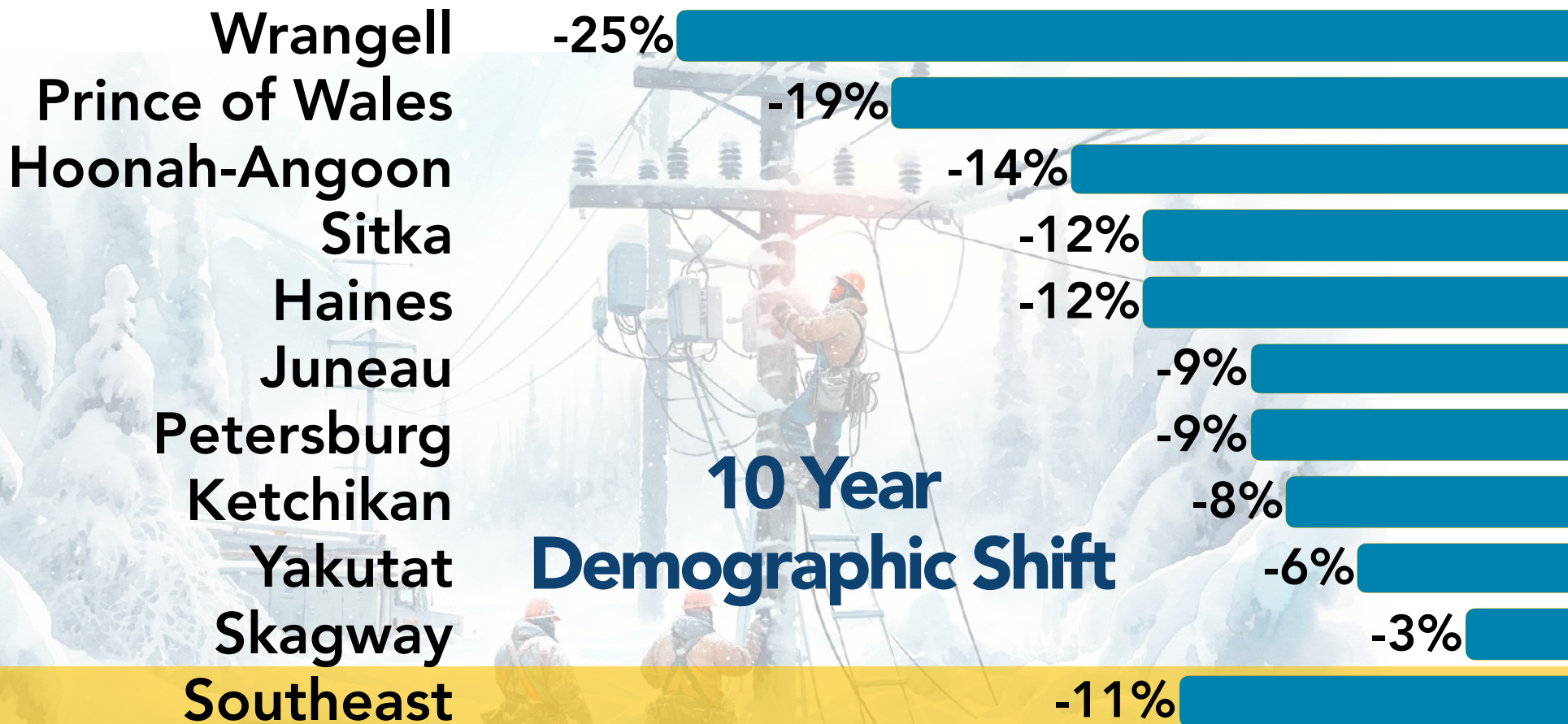
What is going on?

1. Age structure that is **older** than the rest of the state
2. **Kids** declining
3. **Deaths outweigh births** for the first time ever in 2023
4. Negative **outmigration** ramped up in 2021
5. Retirees are leaving in same percentages - but **baby boomers are retiring** in huge numbers

Southeast Population by Age, 2000-2023



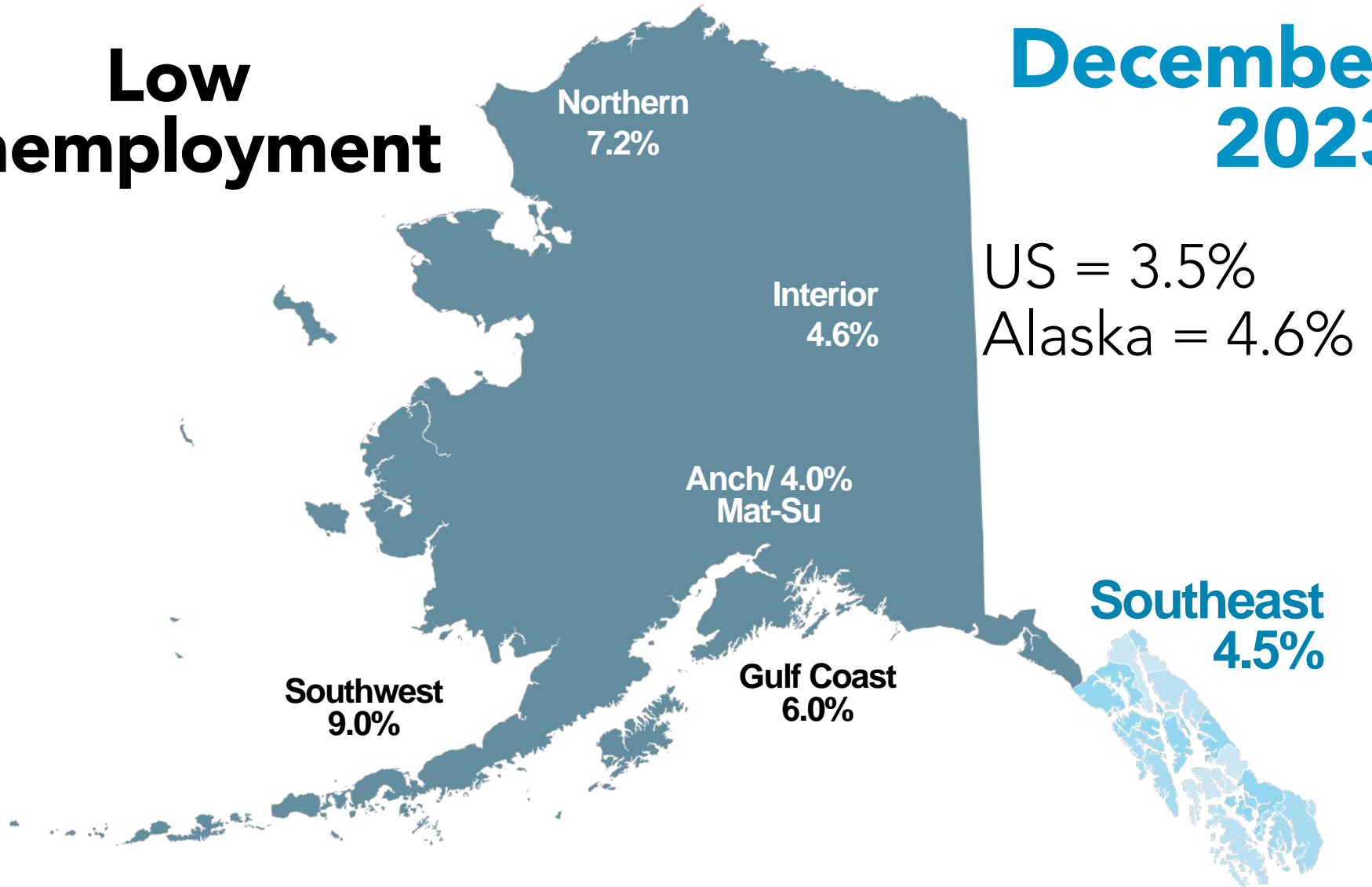
2022 WORKING AGE VERSUS 2013



**10 Year
Demographic Shift**

Low Unemployment

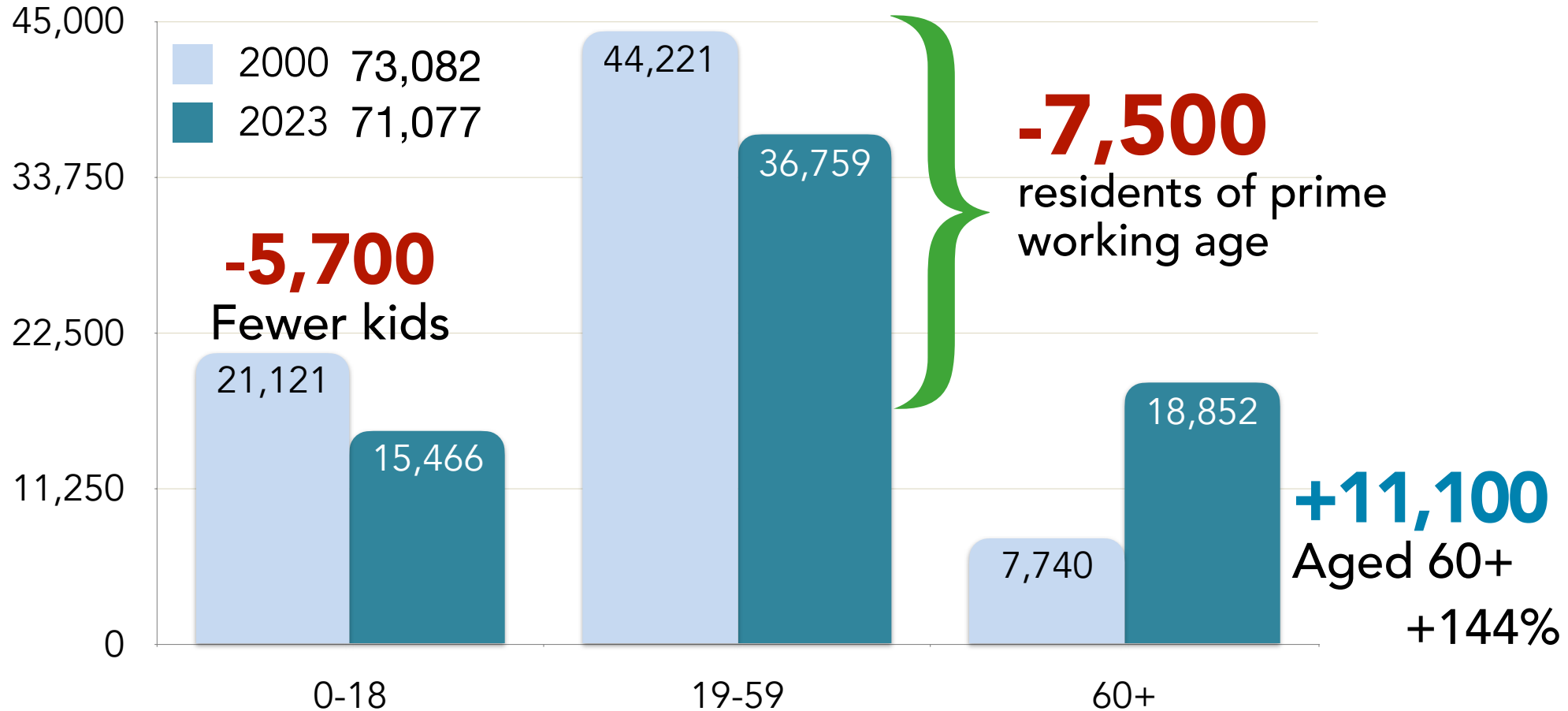
December 2023



Over the last year there were an
estimated **2** open jobs in Alaska and
Southeast Alaska for every **1** person
actively looking for a job.

(Dan Robinson)

Southeast Population by Age, 2000-2023 **23 Years**



Southeast Worker Retention & Turnover Survey

Southeast Alaska business leaders were asked to rank the significance of factors that result in hiring and long term retention, or in staff turnover or not taking the job. This is an overall ranking of their responses.

Why they come/stay at SE Jobs:

1) **Recreation**

opportunities, because

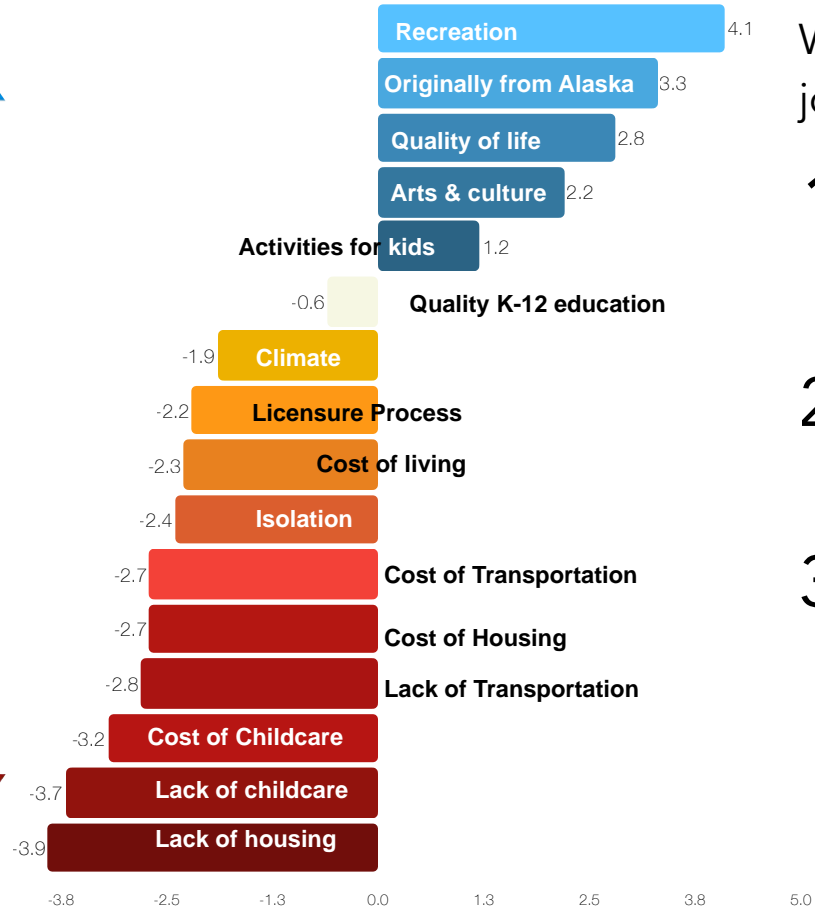
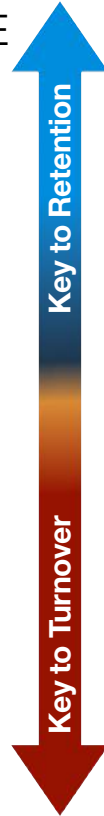
2) they are originally

from here, and

3) the for high

quality of

life.



Why they leave/don't take jobs in SE:

1) **Housing** (lack of and costs)

2) **Childcare** (lack of and costs)

3) **Transportation** (lack of and costs)

PEOPLE PER HOUSEHOLD IN SOUTHEAST

2000 = 2.6

2022 = 2.3



To house **70,000** people
we need **3,500** more
housing units, **+13%**

AVERAGE VALUE SINGLE-FAMILY HOME



Average Single Family Home Price 2024	
Borough	Average Value
Alaska	\$359,590
USA	\$343,319
Juneau	\$494,034
Sitka	\$479,818
Ketchikan	\$398,594
Petersburg	\$301,803
Haines	\$273,986
Wrangell	\$272,712

Economic Outlook Remains Strong

3



Jobs +1.4%

+6000

early 2024 projection

Federal Investment

- Infrastructure Bill = \$220 million+
- Build Back Better (Mariculture) = \$49 million
- RAISE, PIDP = \$63 million
- Southeast Alaska Sustainability Strategy = \$25 M
- Covid Relief = \$600 million
- Inflation Reduction Act
- HUD \$31 million
- Tribal Broadband \$50 million

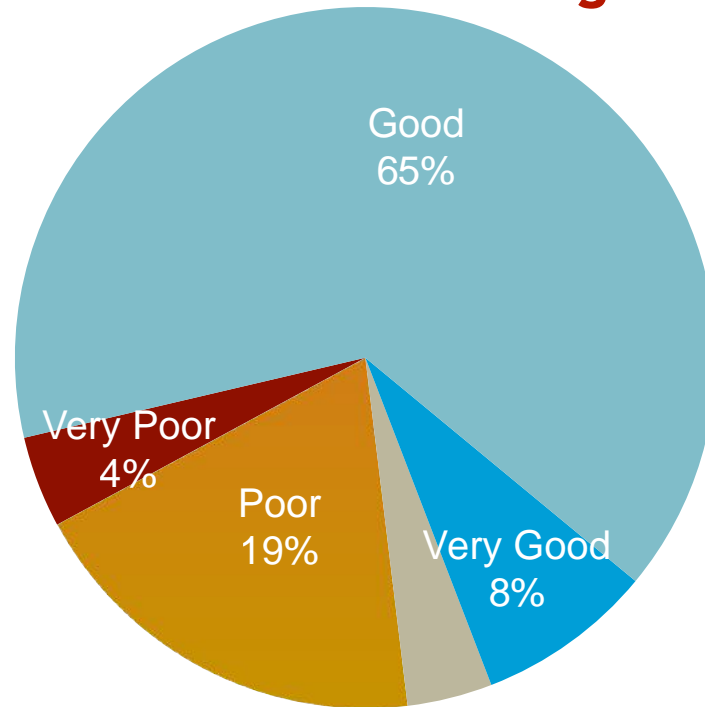
**= \$1+
Billion**

2023 Best Business Climate Since Survey Started in 2010

Southeast Alaska: How do you view the overall business climate **right now**?

73% Positive / **23% Negative**

Nearly three-quarters (73%) have a positive view of the Southeast business climate, making it the highest rated business climate since surveying began in 2010.

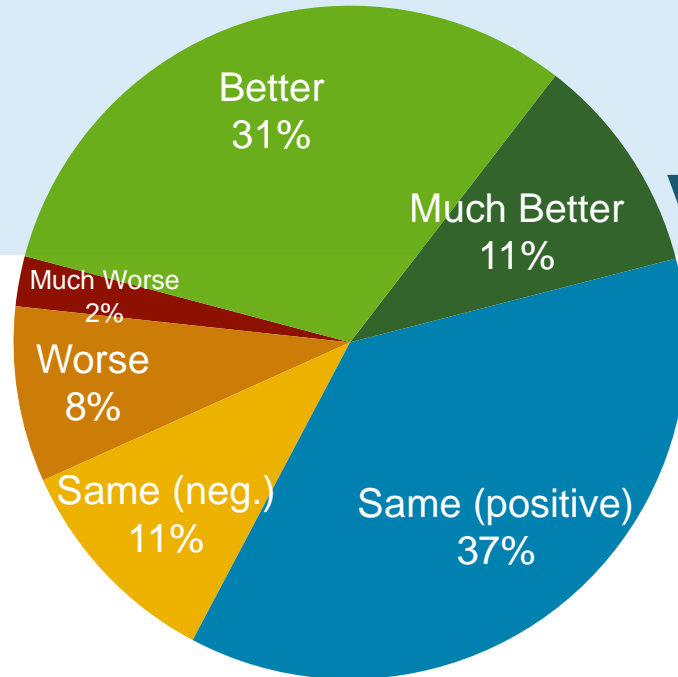


370
Business
Leaders

Don't Know

The Outlook is also Quite Good

Southeast: What is the economic outlook for your business or industry?



42% say next year will be even better

**21%
Negative**

**79%
Positive**

TOURISM

UP 225 JOBS IN 2023

UP 200 2024



**Alaska Department of
Labor Data Rules!**

early estimates

HEALTH CARE

UP 160 JOBS IN 2023
+200 JOBS IN 2024



GOVERNMENT

DOWN 130 JOBS IN 2023
+100 JOBS IN 2024





MINING

UP 12 JOBS IN 2023
FLAT IN 2024

CONSTRUCTION

UP 100 JOBS IN 2023

FLAT IN 2024



TRANSPORTATION

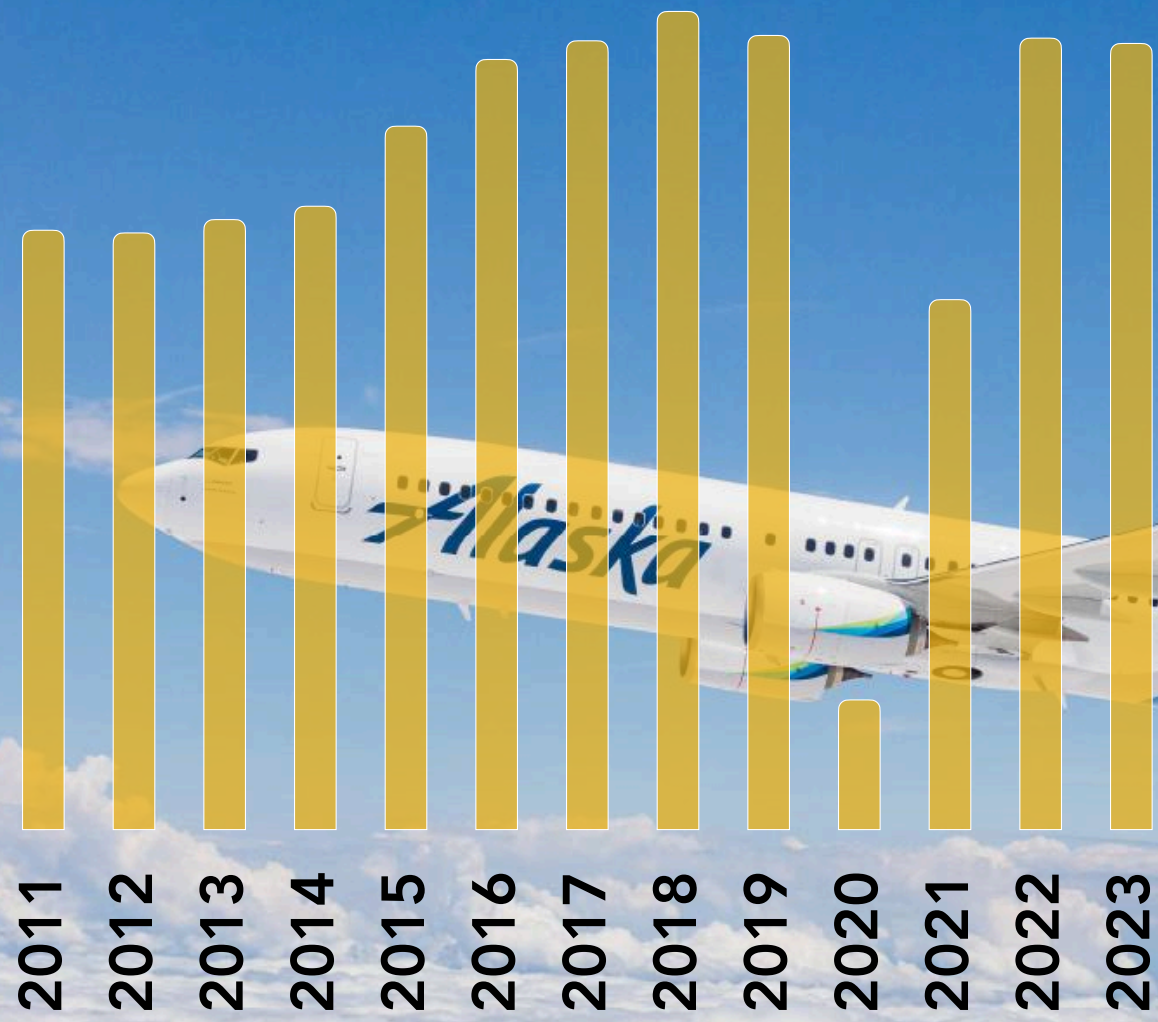
UP 340 JOBS IN 2023

FLAT IN 2024



Airplane Traffic

4RD STRONGEST YEAR

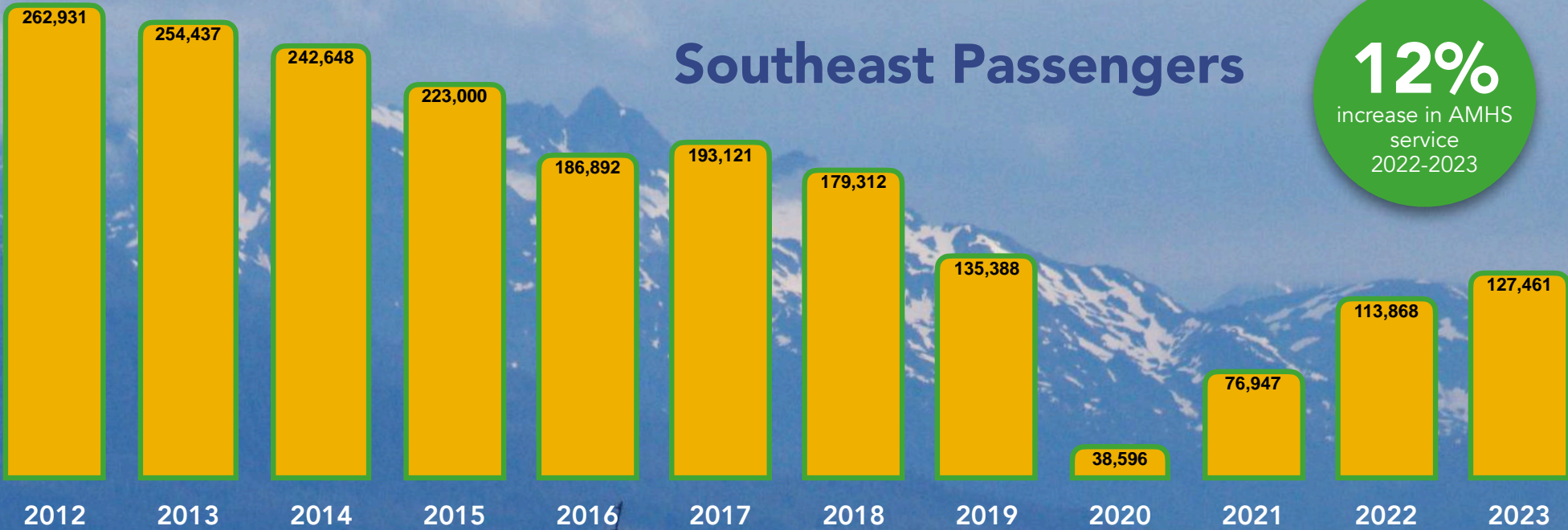


Arriving Air
Passengers
2023



Southeast Passengers

12%
increase in AMHS
service
2022-2023



AMHS



SEAFOOD PROCESSING

FLAT IN 2023

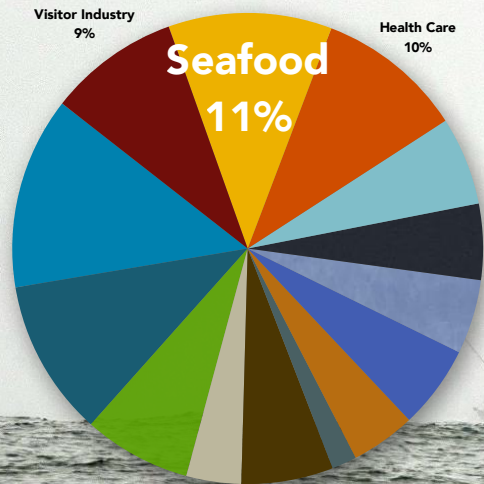
DOWN 100 JOBS IN 2024

4

Seafood Sector is Struggling



Top private sector industry in 2022



Seafood

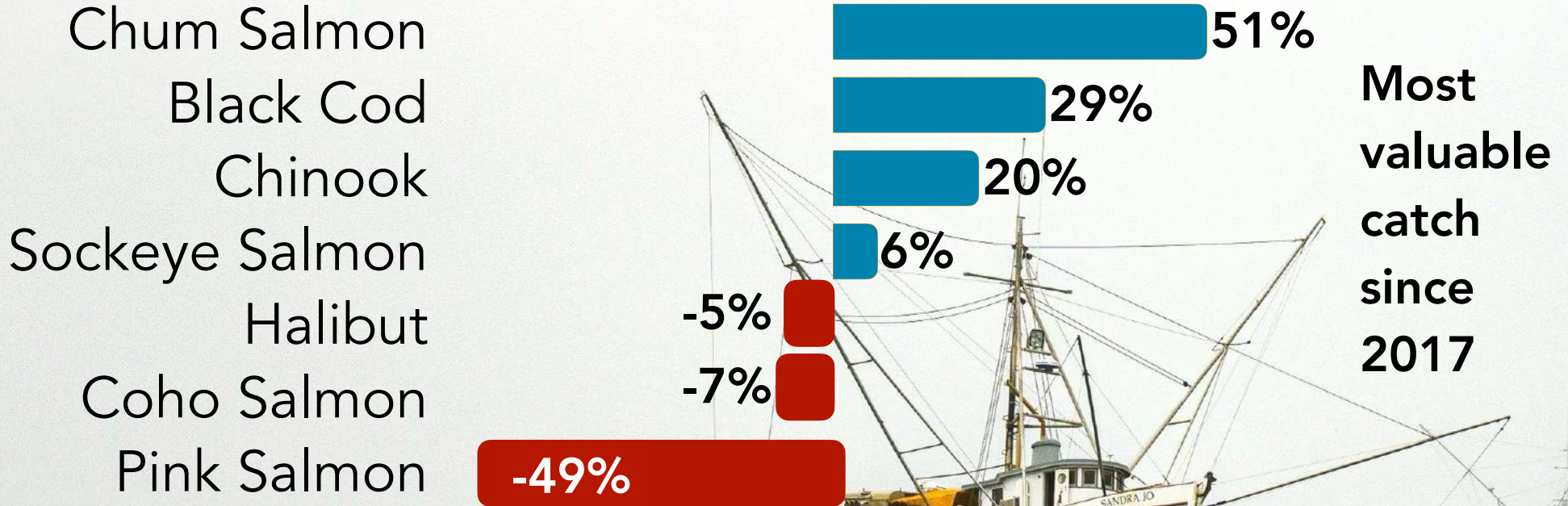


**Value Added
2022**

**\$900
Million**

Value of Seafood Processed in Millions +32%

2022 **CATCH** COMPARED TO 2021

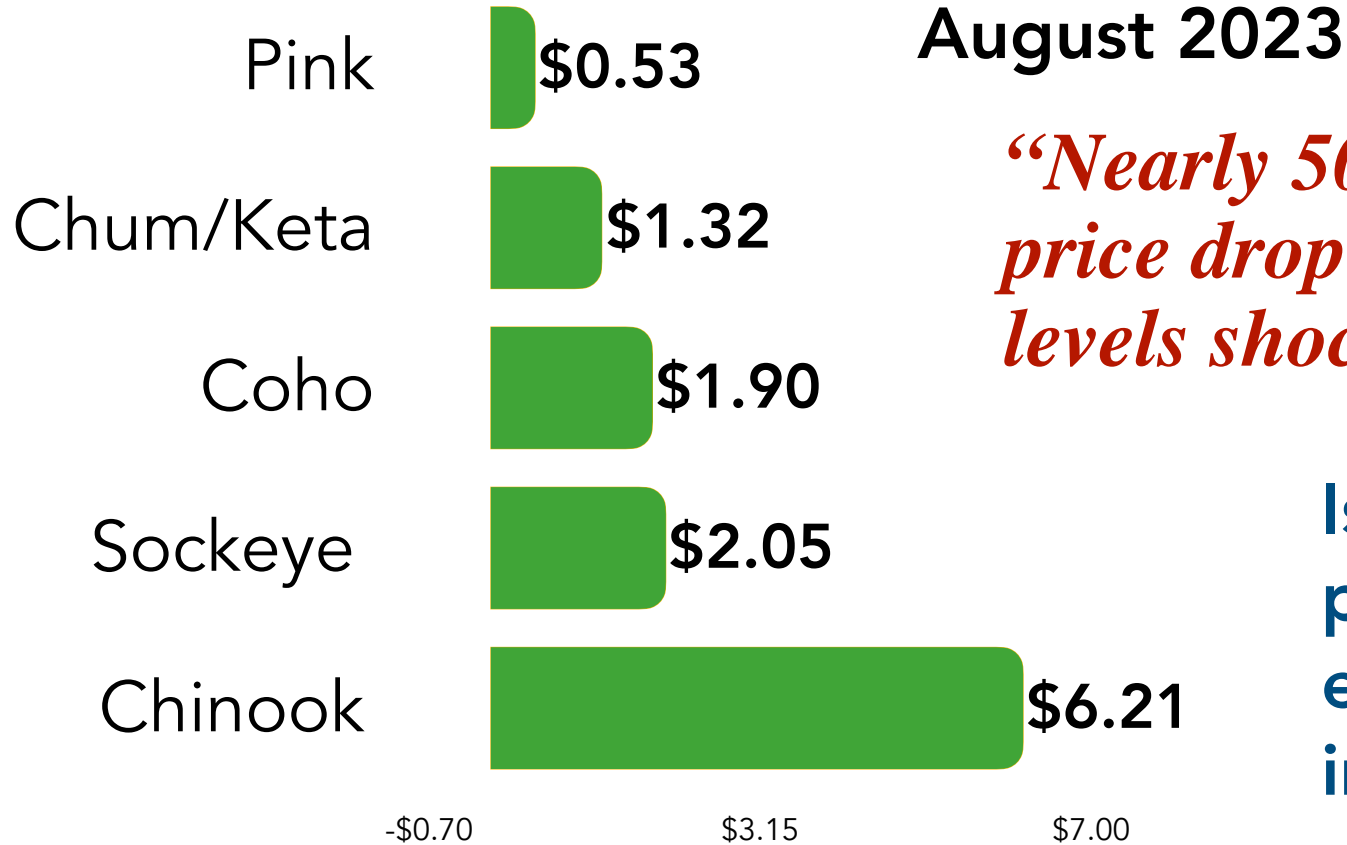


+\$35

Increased Catch Value in Millions

+15%

2022 SE VALUE



“Nearly 50 percent price drop from 2022 levels shocked the fleet”

Issues that caused price drop are not expected to improve in 2024

SEAFOOD CHALLENGES

- Global **downturn in seafood demand**
- Massive **inventory backlog**
- Salmon overfishing in **Russia**
- Crash of **salmon prices**
- In December, Trident announced plans to **divest** itself of its Southeast Alaska assets in **Ketchikan** and **Petersburg**
- Troller fleet targeted





2024 SALMON RUN FORECAST

Southeast **pink salmon** harvest
in 2024 is predicted to be in the
average range with an estimate
of **19 million fish**

Southeast Alaska **chinook** stocks
expected to be **low** again in 2024

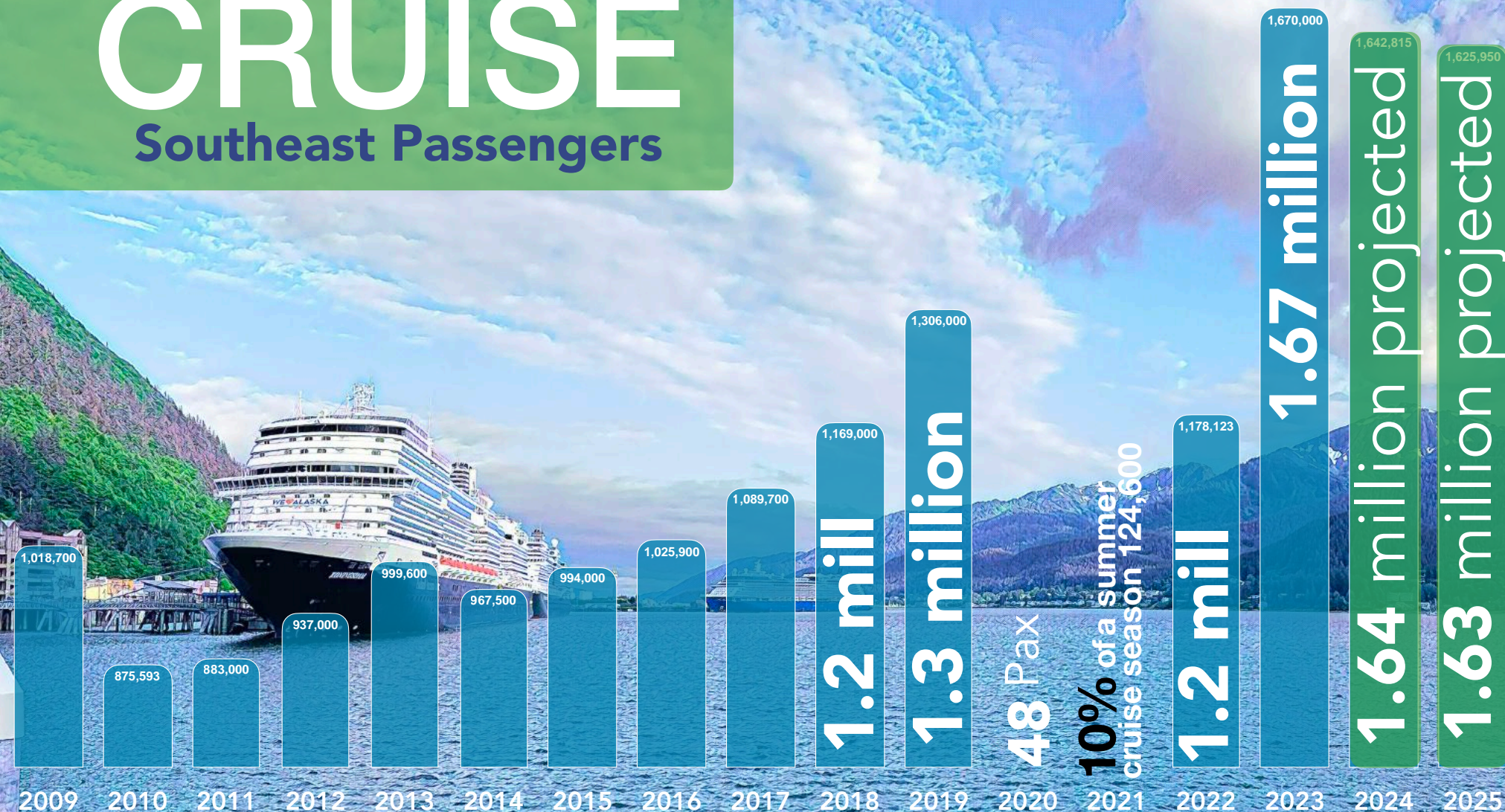
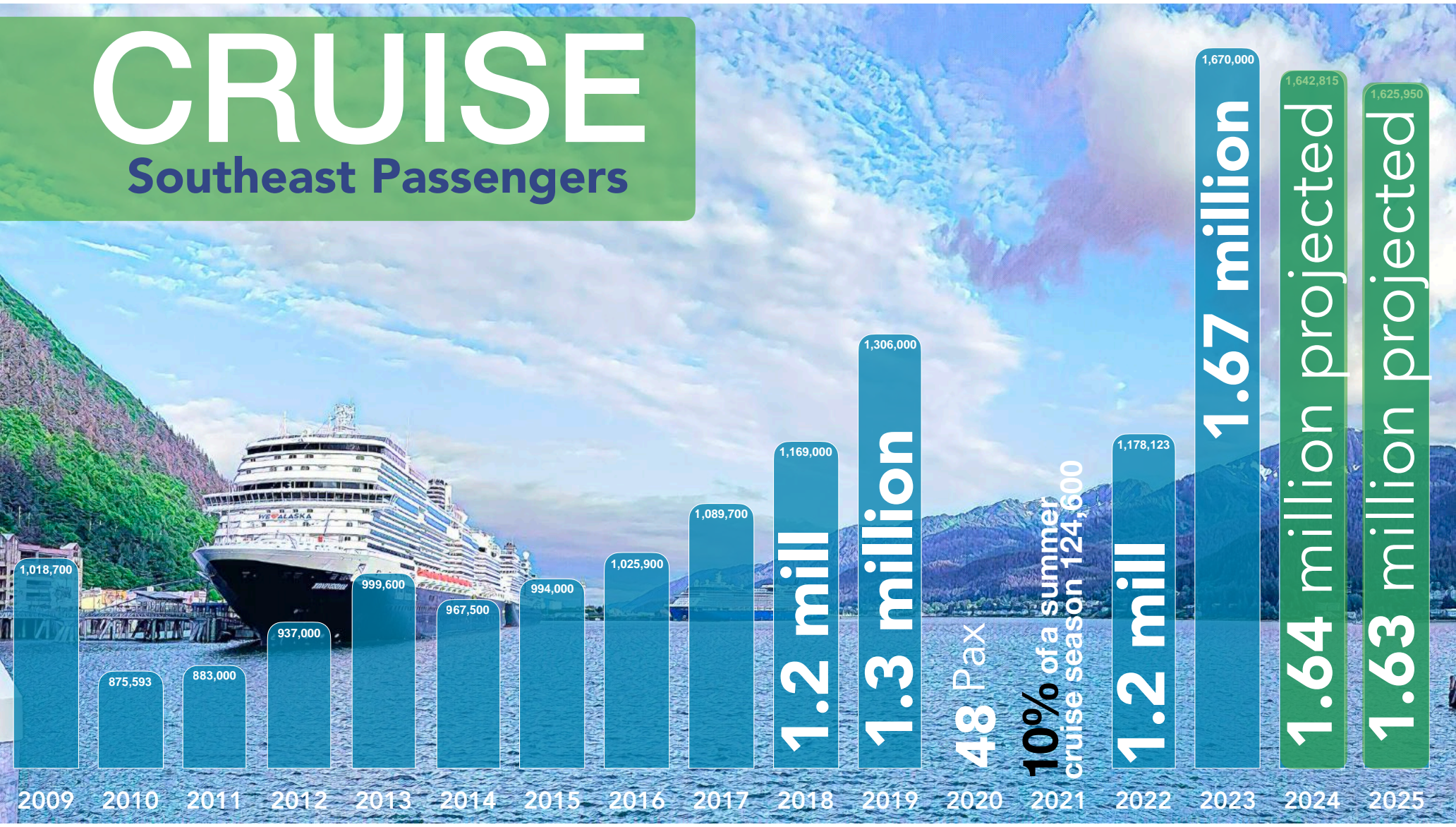


5

**Tourism is strong
and steady**

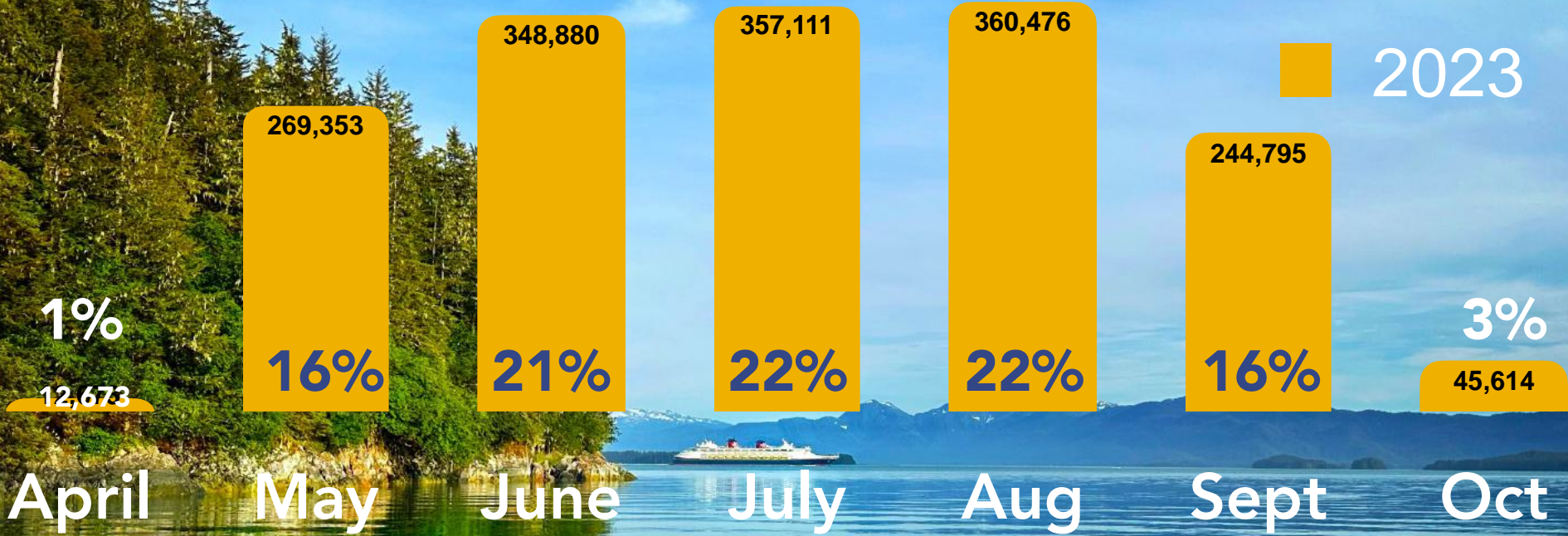
CRUISE

Southeast Passengers

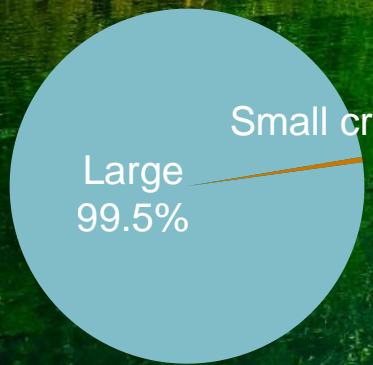




2023



7 month season



First Ship - April 8th, 2024
Last Ship - October 26th, 2024

CRUISE
SE Passengers

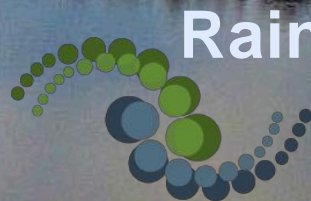
In Summary

- 1) Fantastic 2023 economy, **fully recovered** from pandemic
- 2) **Jobs** are up, **wages** are up, **GDP** is up, and **inflation** is down
- 3) Nearly every sector is **growing**
- 4) \$Billion+ in **federal funding**
- 5) Strong **business climate**
- 6) **Tourism** is thriving - with **stable numbers projected**
- 7) We have the 2nd **best youth job market** in the US
- 8) **Population down**: We need to become attractive to young families if we want a prosperous future (housing, childcare, recreation, education)
- 9) **State job cuts** - only sector continuously down
- 10) **Seafood sector** facing significant challenges in 2024



**SOUTHEAST
CONFERENCE**

Thank You



**Rain Coast
Data**