

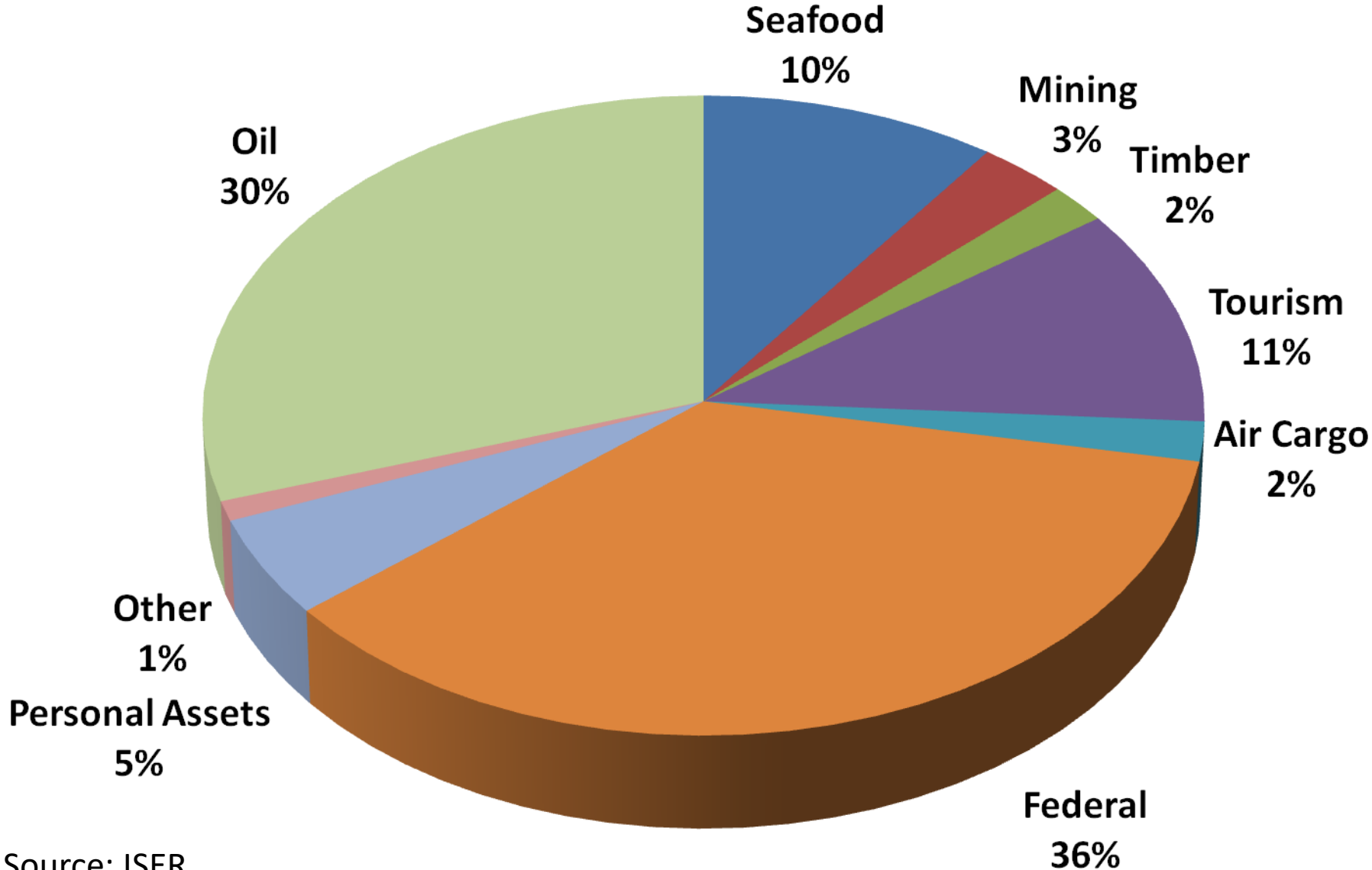
# **A Little Background About AK's Economy**

**Alaska Trails Conference**

**April 19<sup>th</sup> , 2019**

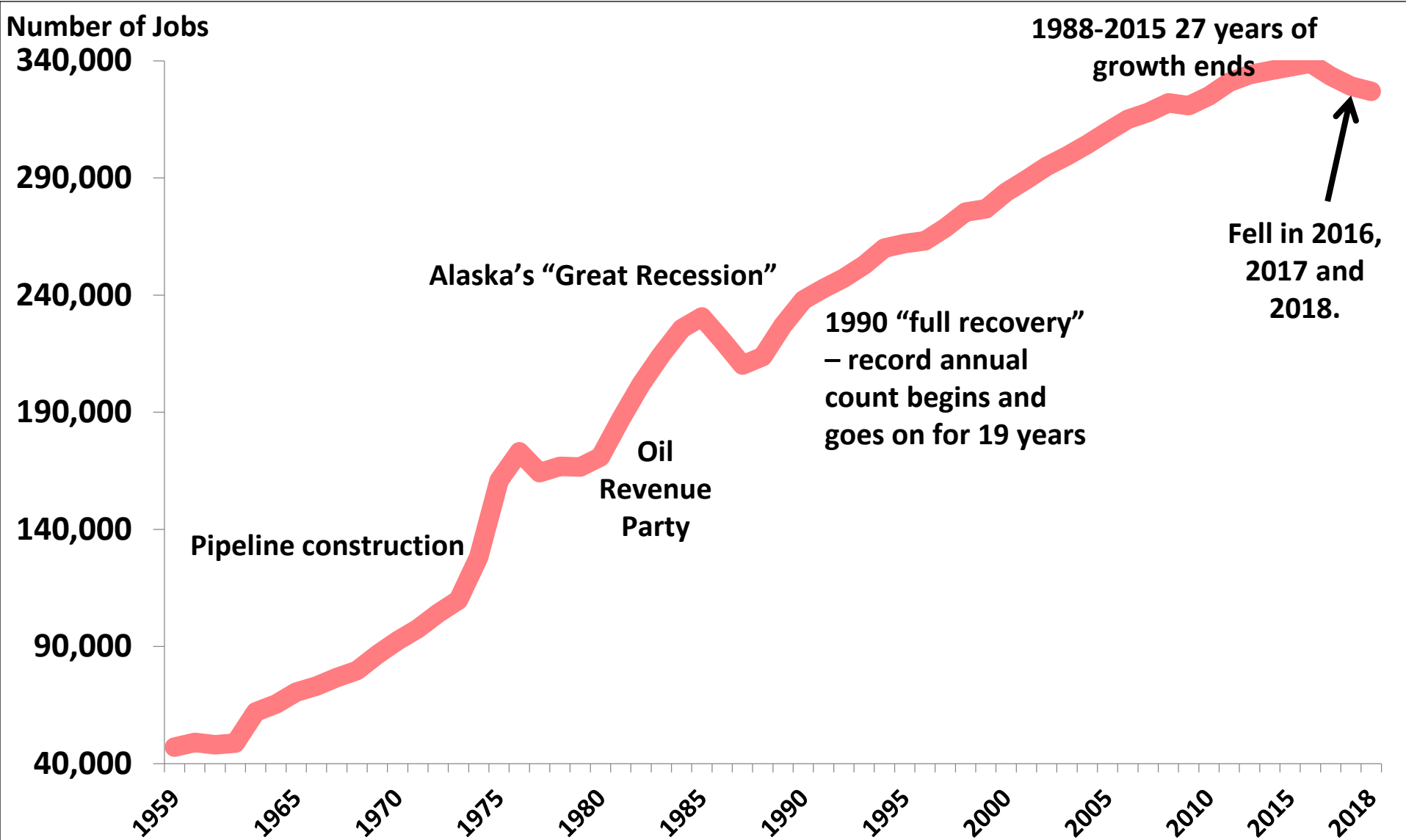
**Alaska Department of Labor and Workforce Development,  
Research Section**

# Alaska's Economic Drivers

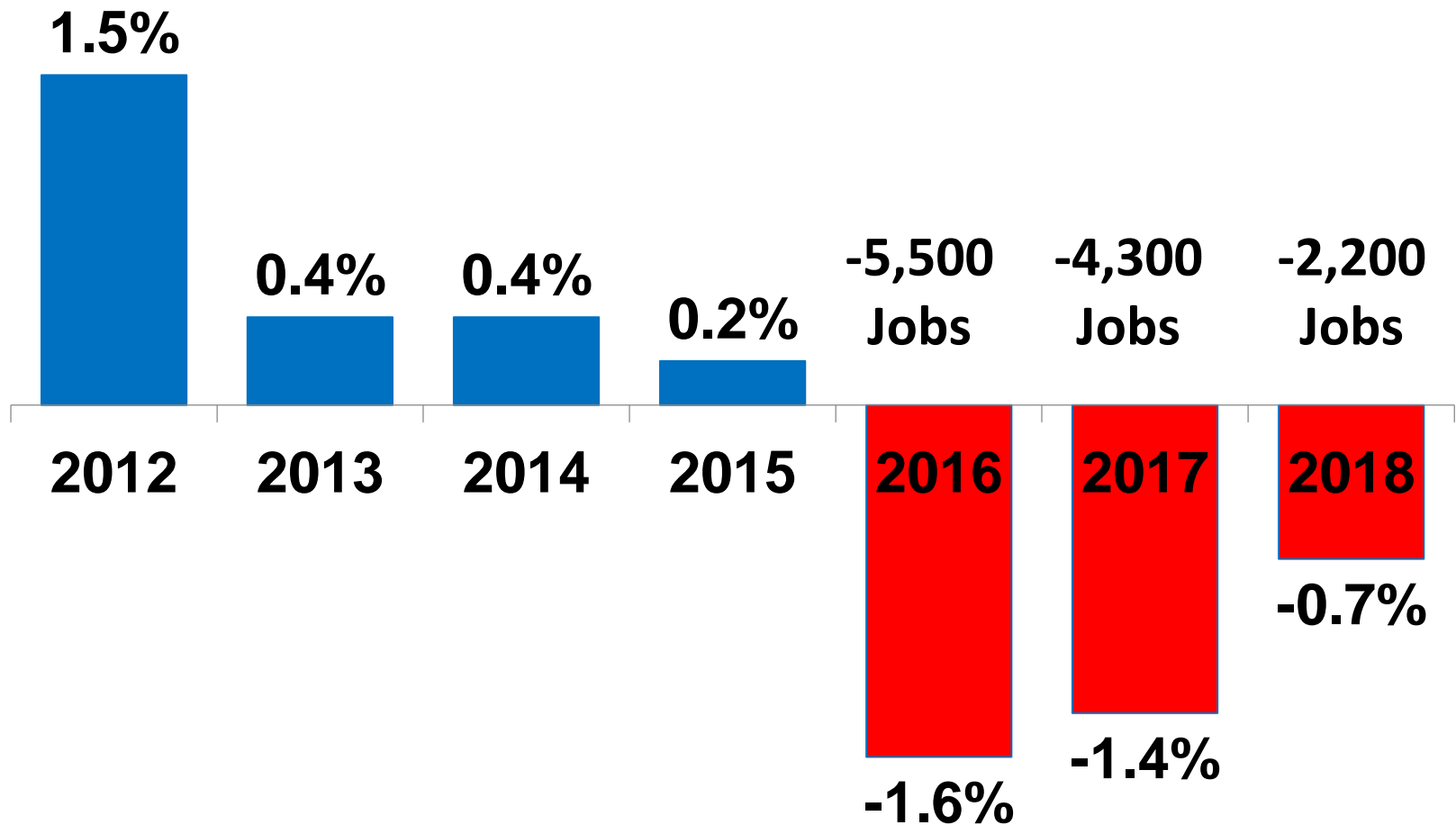


Source: ISER

# Alaska's Employment History

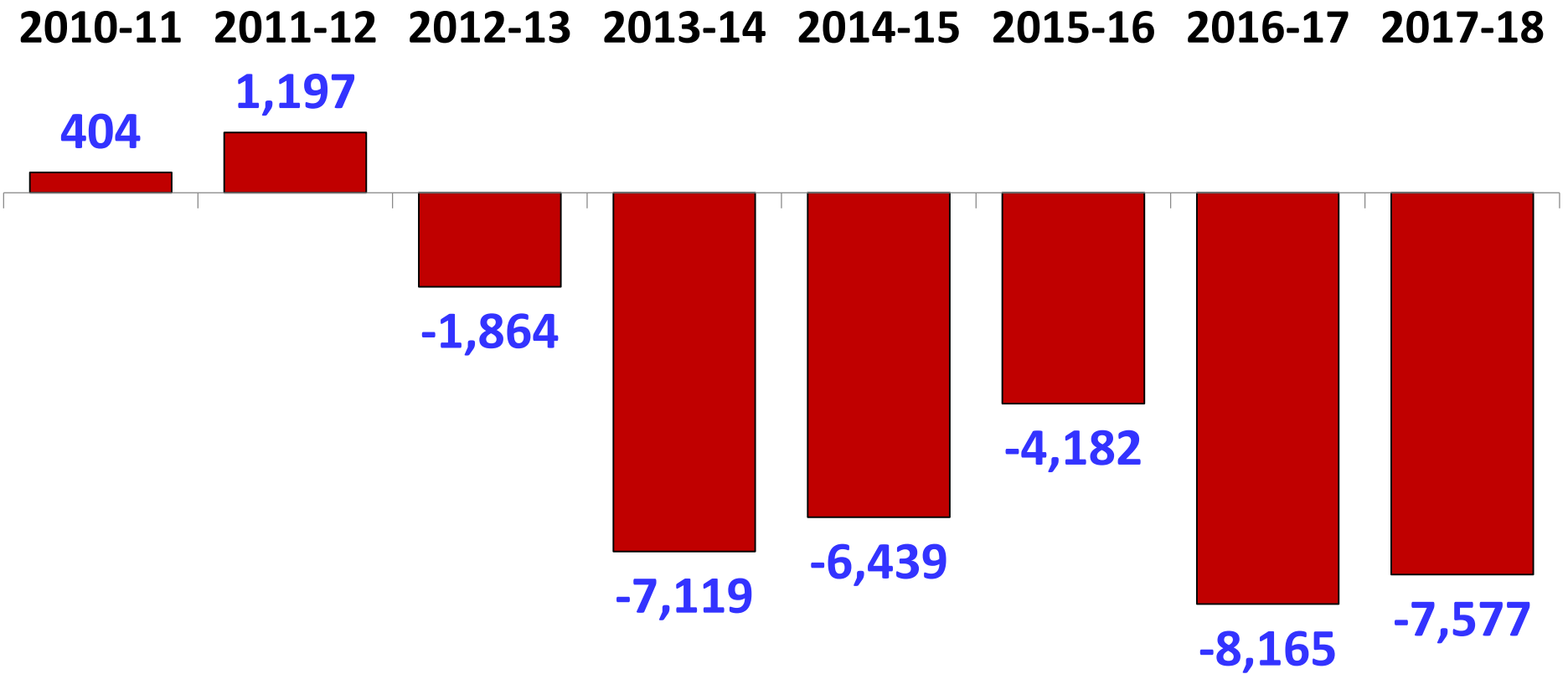


# Employment Fallen For Two Years And Continues Into Third But Moderating



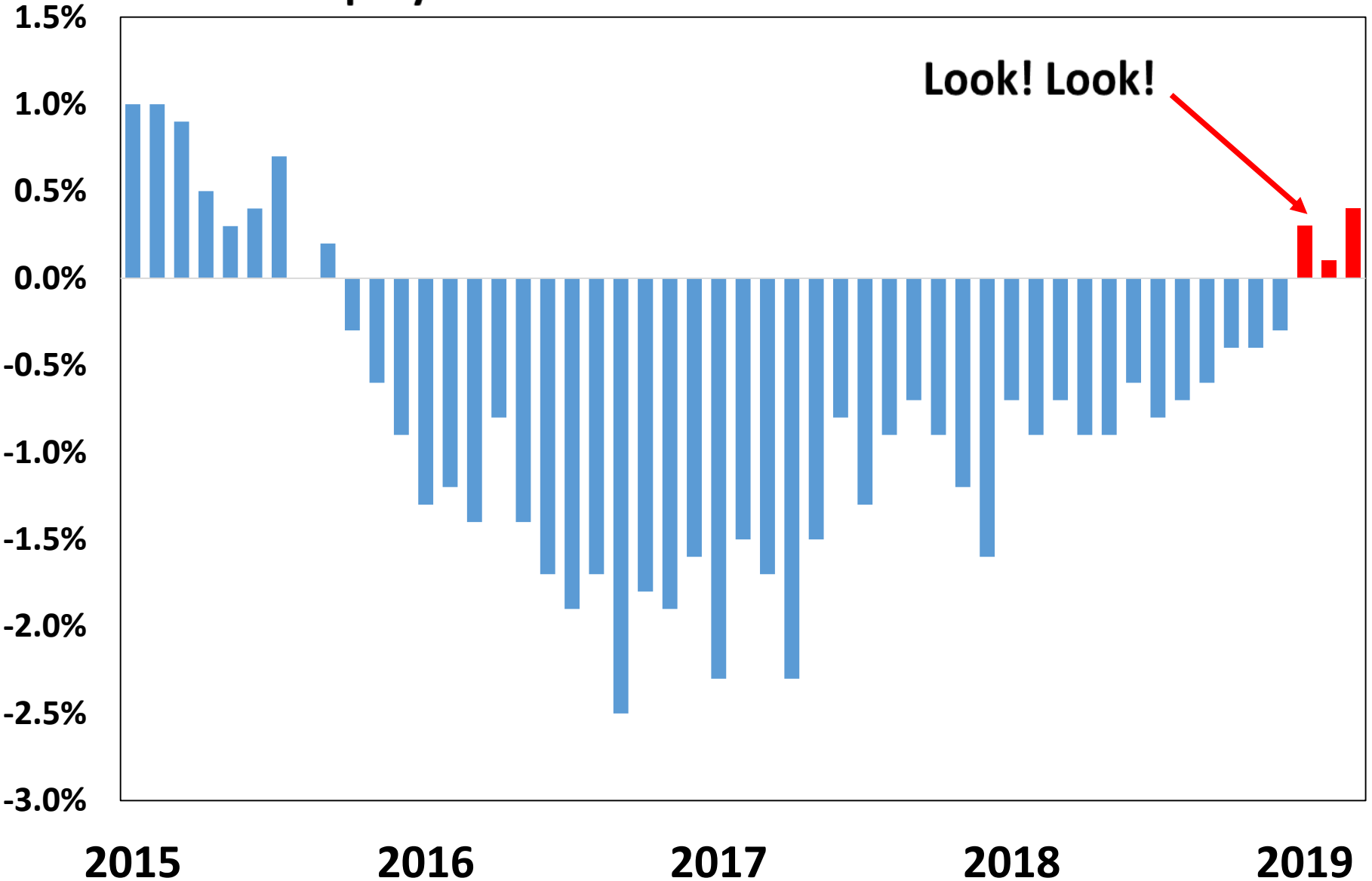
# A Pretty Long Trend

## Net-migration--Alaska

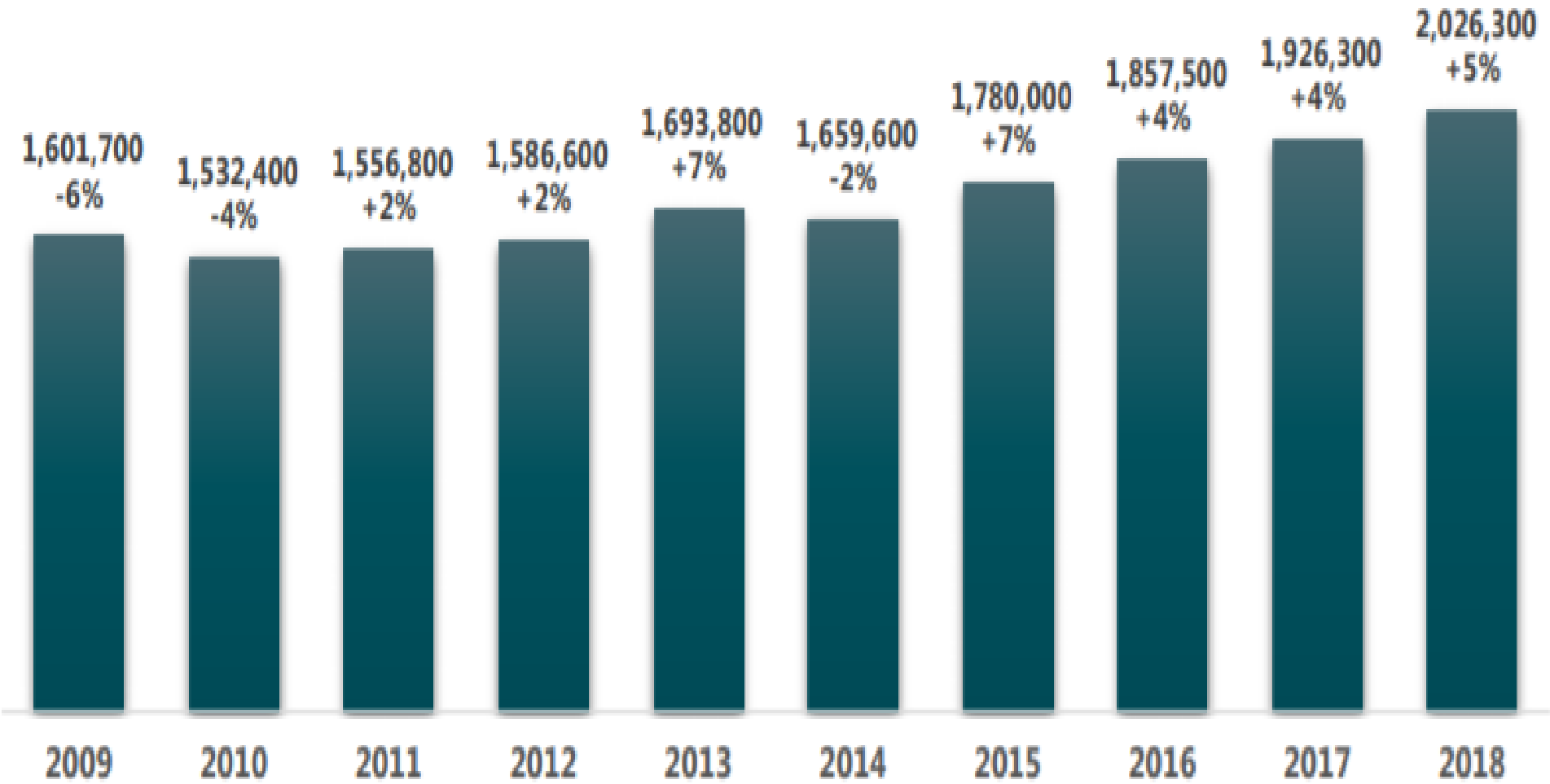


# After 3 Years AK's Economic Recovery Begins???! Wow...Dang!

## AK Total Employment



**Chart 3. Alaska Visitor Volume, Summers 2009-2018**



## Average Annual Earning By State

2017

Rank

1	New York	\$70,682
2	Massachusetts	\$69,929
3	Connecticut	\$66,636
4	California	\$65,857
5	New Jersey	\$64,042
6	Washington	\$62,041
7	Maryland	\$59,603
8	Illinois	\$57,971
9	Colorado	\$56,914
10	Virginia	\$56,503
11	Minnesota	\$56,140
12	Delaware	\$55,828
13	Texas	\$55,795
	<b>U.S.</b>	<b>\$55,390</b>
14	New Hampshire	\$55,138
15	Pennsylvania	\$54,000
<b>16</b>	<b>Alaska</b>	<b>\$53,714</b>



# 2018's Best & Worst State Economies

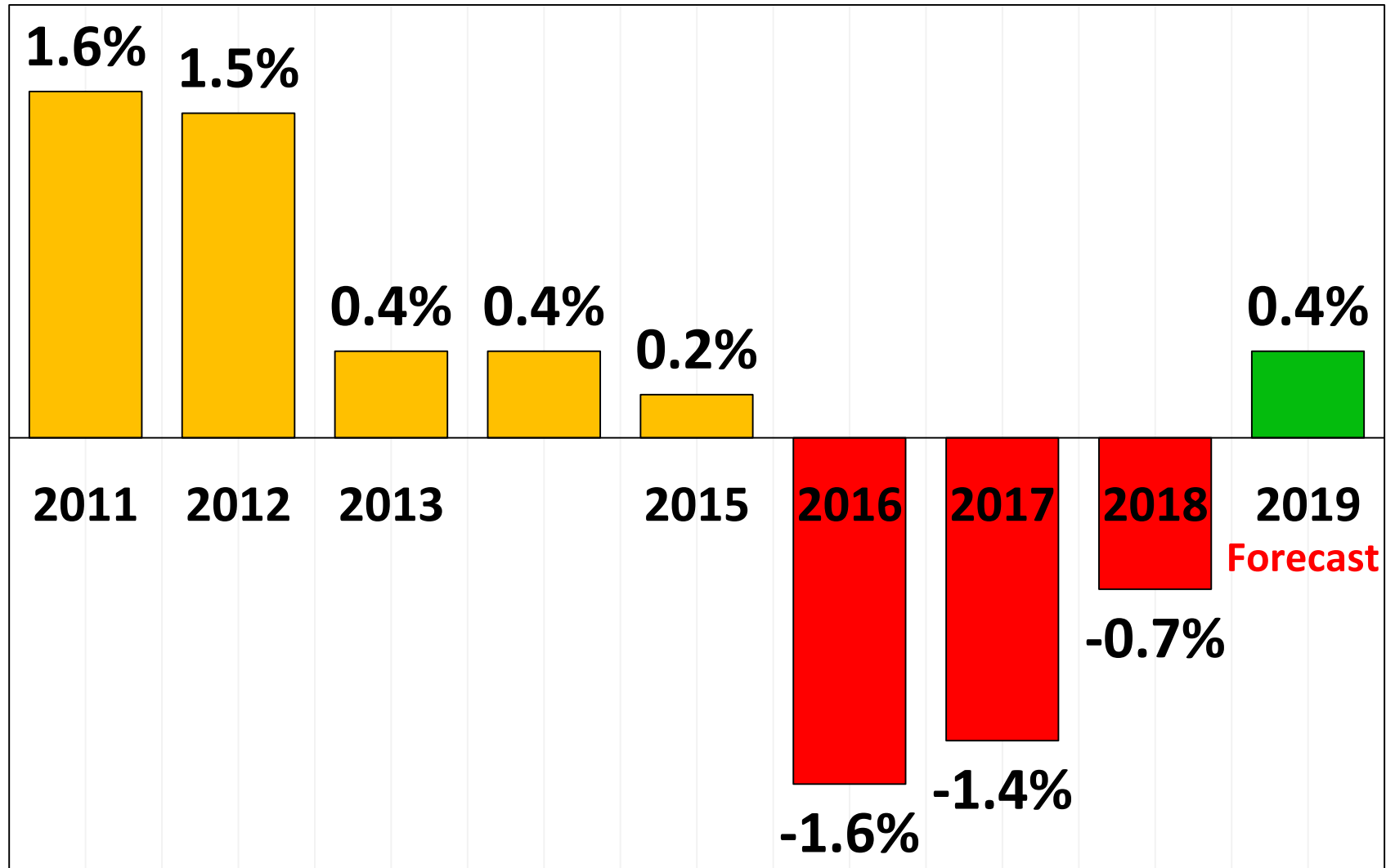
Jun 4, 2018 | Adam McCann, Financial Writer



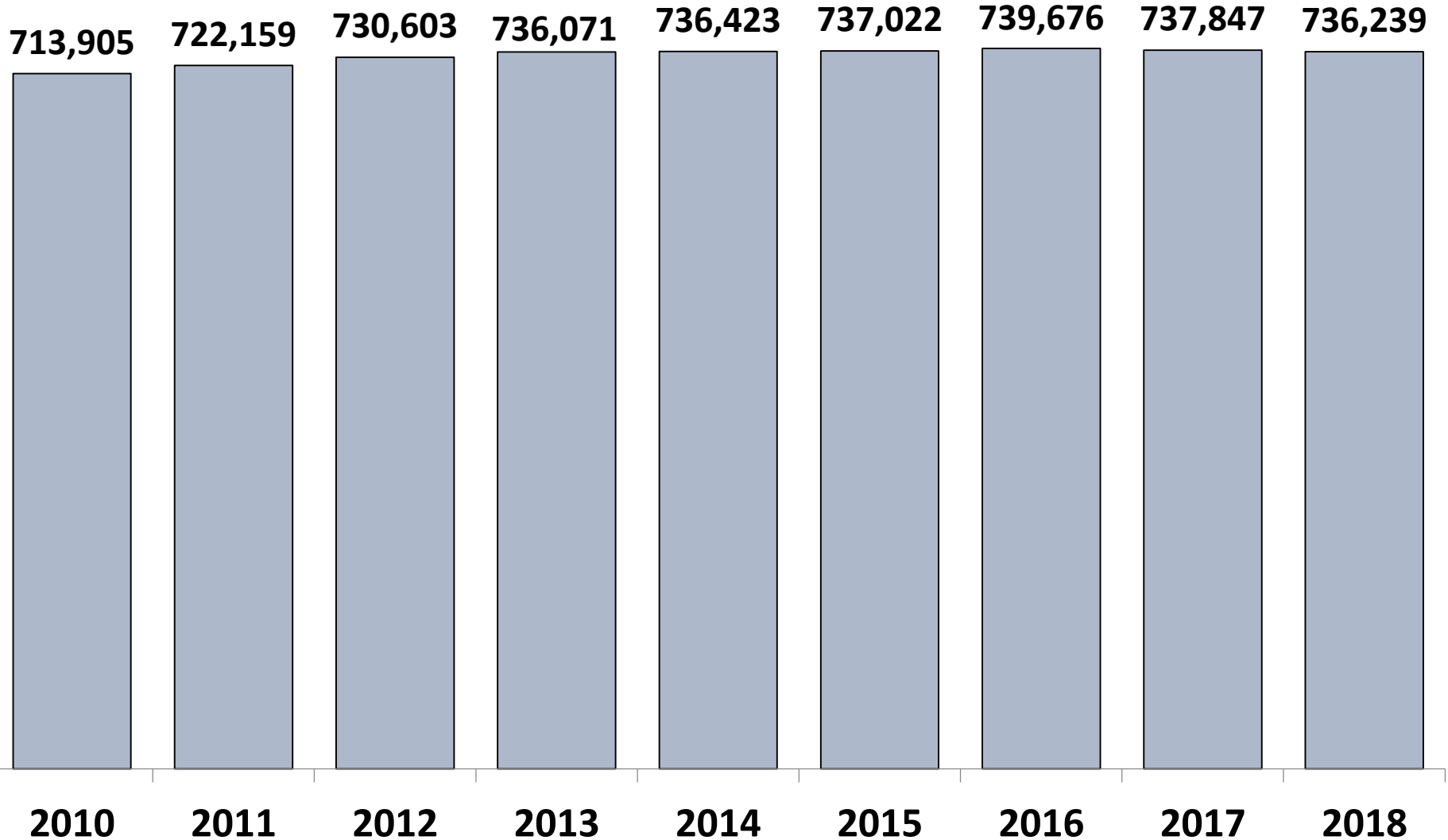
39	Kansas
40	Wyoming
41	Kentucky
42	New Mexico
43	Hawaii
44	Oklahoma
45	South Dakota
46	Maine
47	Arkansas
48	West Virginia
49	Alaska
50	Mississippi
51	Louisiana

**U**. S. economic growth depends heavily on the performance of individual states. But some contribute more than others. California, for instance, blossomed in 2017 as the fifth largest economy in the world, boasting a [GDP](#) larger than that of countries like the U.K., France and India. Meanwhile, Alaska, a state with valuable natural resources, is struggling with the [highest unemployment rate](#) in the country, at 7.3%.

# We Forecast Job Losses End In 2019

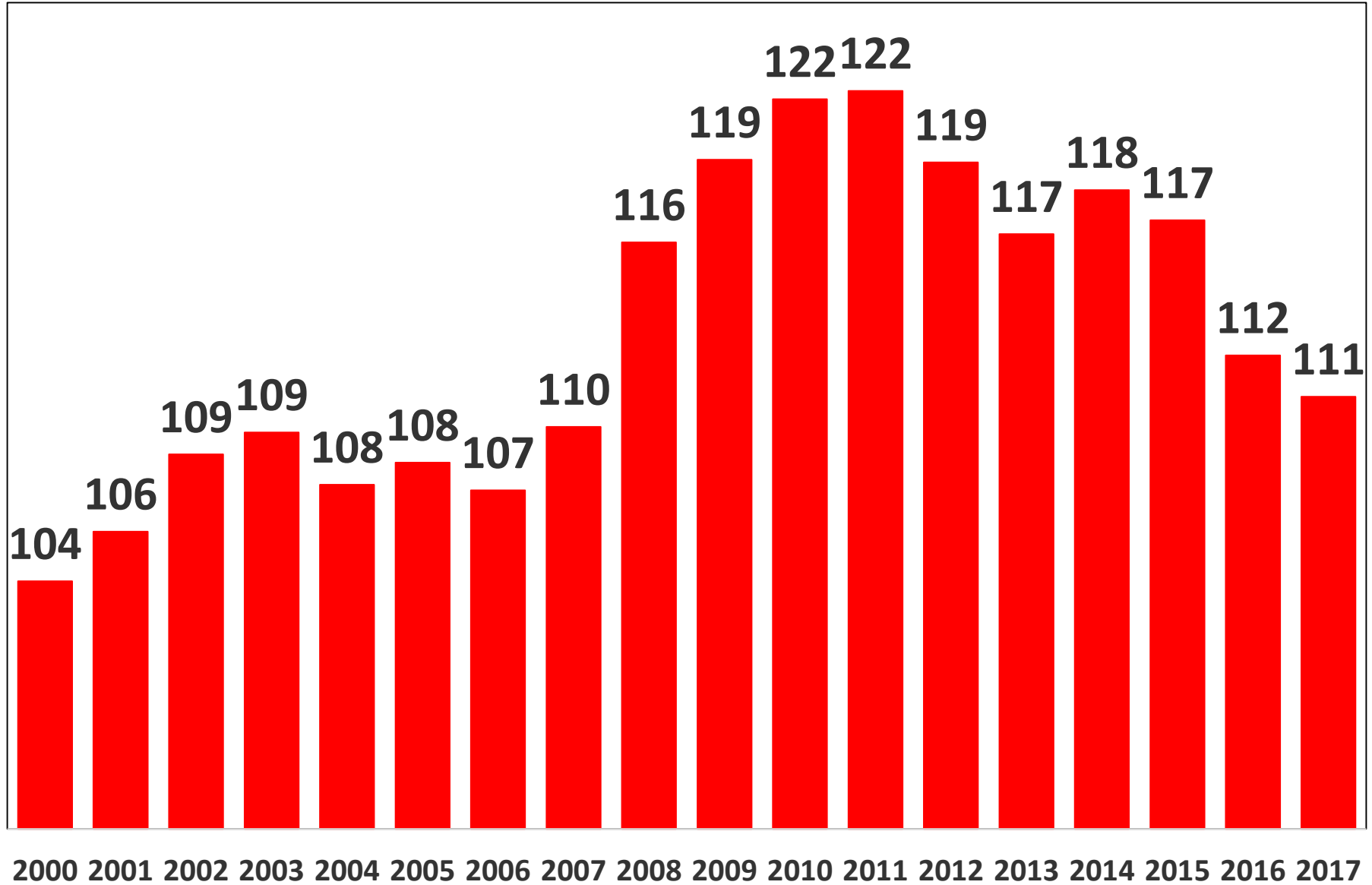


# Alaska's Population Fell Slightly In 2018-Lost Less Than Half Of A Percent



The details. In 2018, there were 10,737 births minus 4,398 deaths, plus net migration of -8,885 that leads to a total population loss of 7,577.

# Alaska's Per Capita Income As A Percent Of The Nation's Has Fallen Hard In Recent Years



Source: U.S. Department of Commerce, Bureau of Economic Analysis