



**SOUTHEAST  
CONFERENCE**

# SOUTHEAST ALASKA

By the Numbers

2024

Mid Session Summit



Rain Coast  
Data

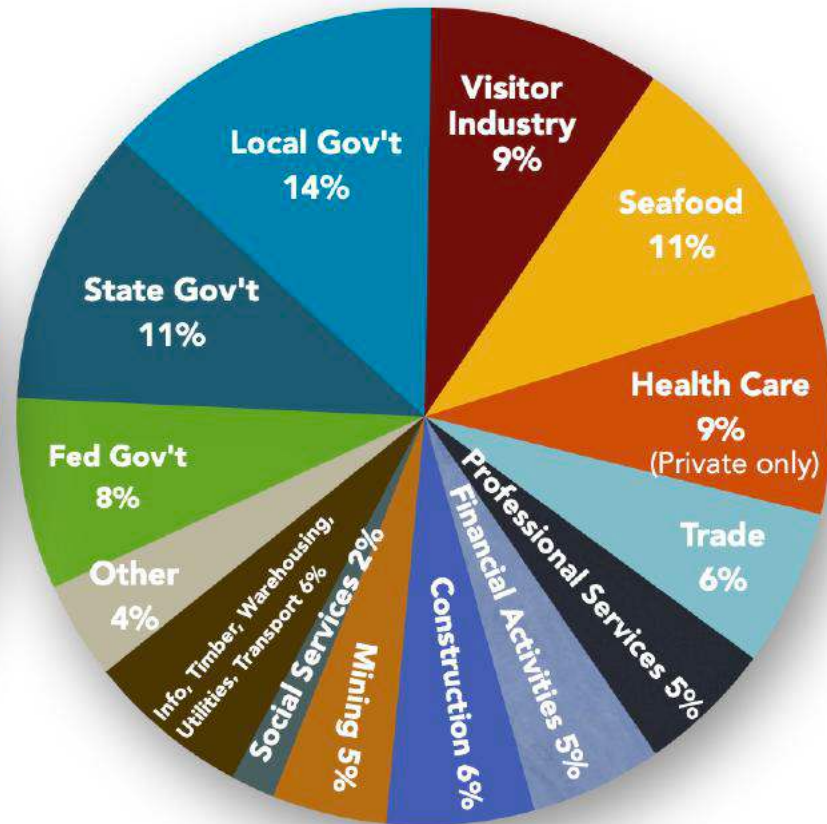
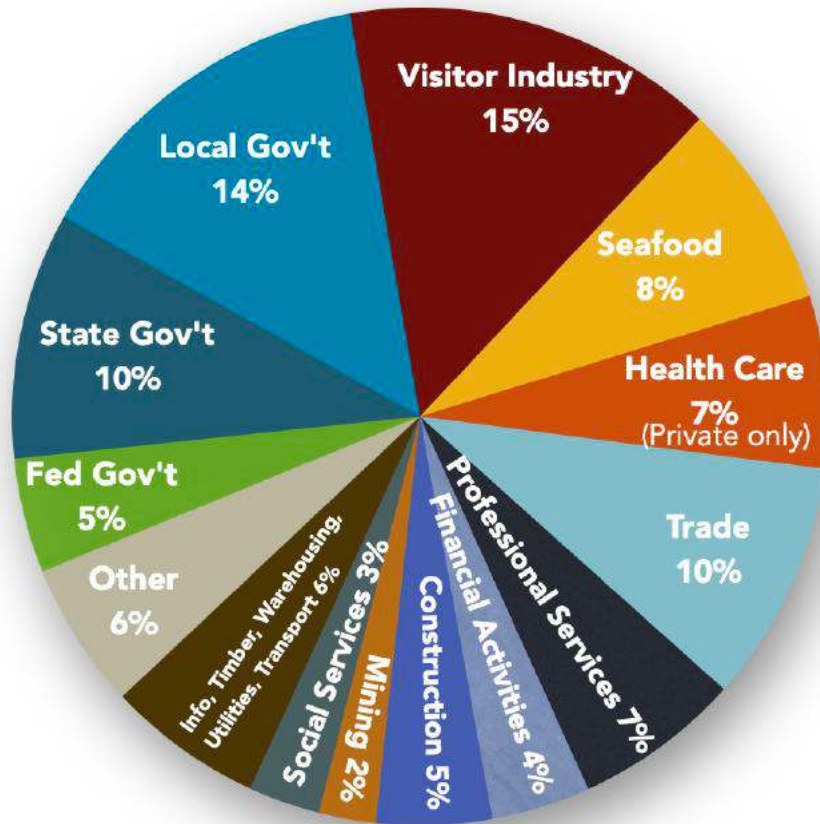
# The Whole **Southeast Alaska Economy** 2022

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**



**Jobs are up and  
growing**

**2023**

**compared to 2022**

**Jobs +2%**

**+890**

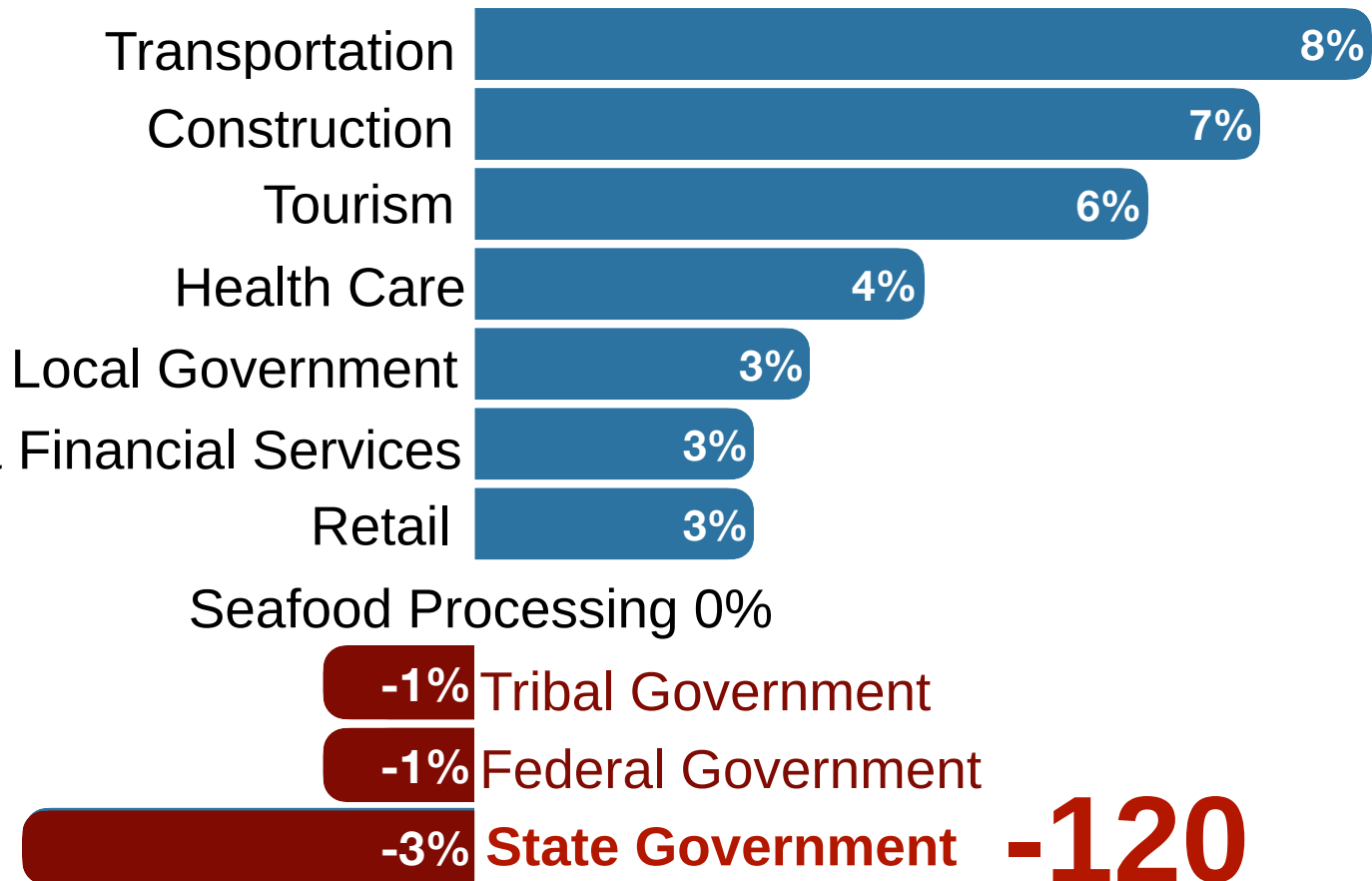
**early 2023 estimate**

# 2023 in Southeast Alaska

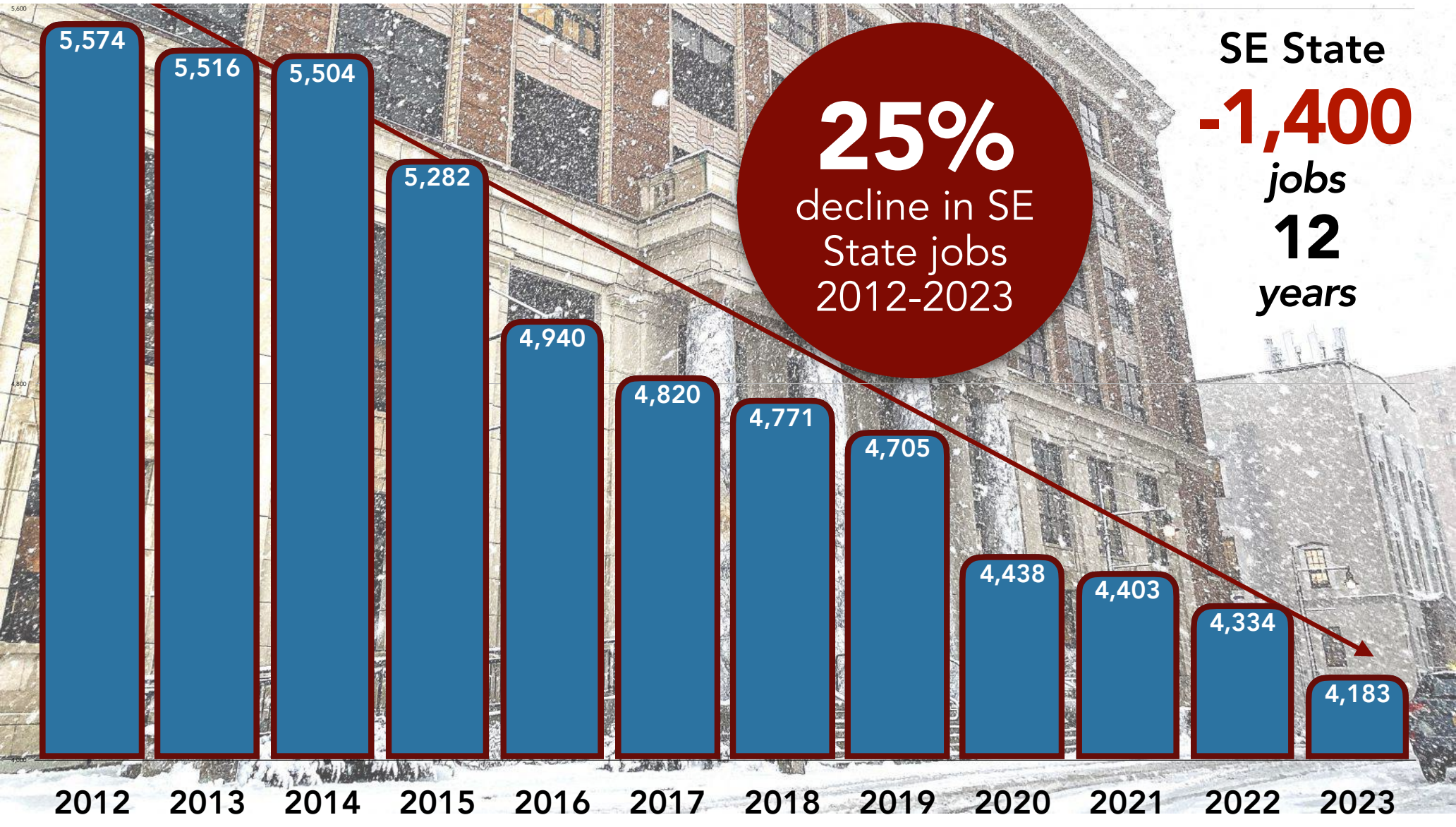
**+890  
jobs**

**+2%**  
above 2022  
jobs

early estimates



**-120**



5,574

5,516

5,504

5,282

4,940

4,820

4,771

4,705

4,438

4,403

4,334

4,183

25%

decline in SE  
State jobs  
2012-2023

SE State

-1,400

jobs

12

years

2012

2013

2014

2015

2016

2017

2018

2019

2020

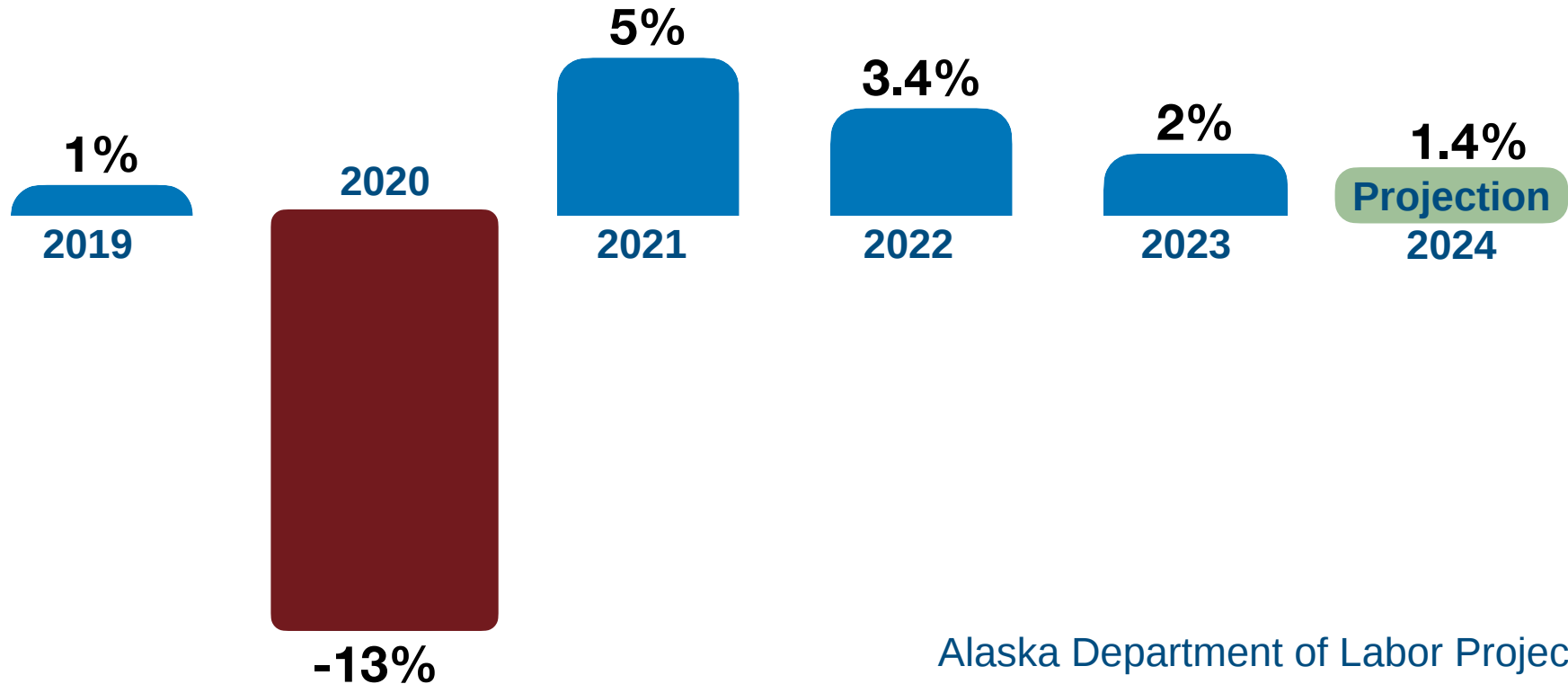
2021

2022

2023

# Southeast Alaska **Economics**

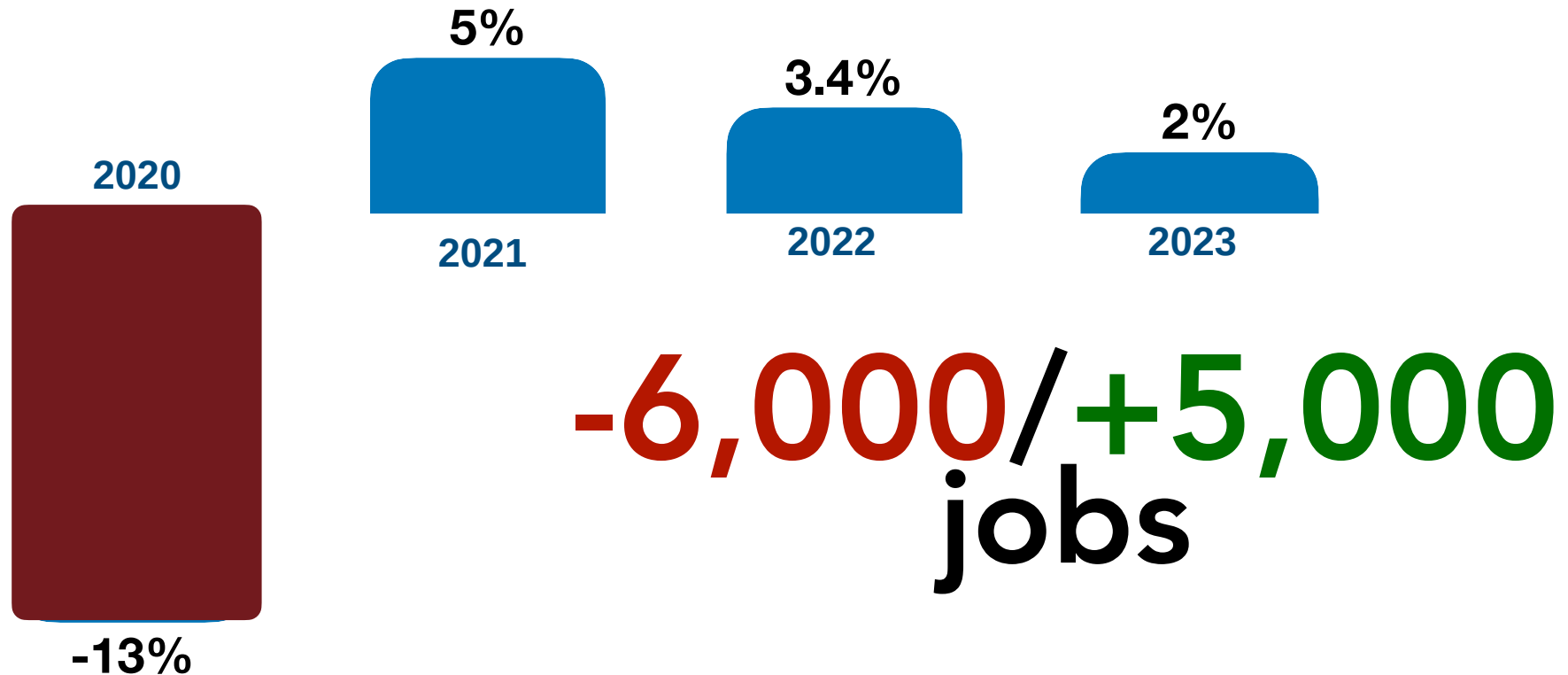
## ***Change in Southeast Alaska Jobs 2019-2023***



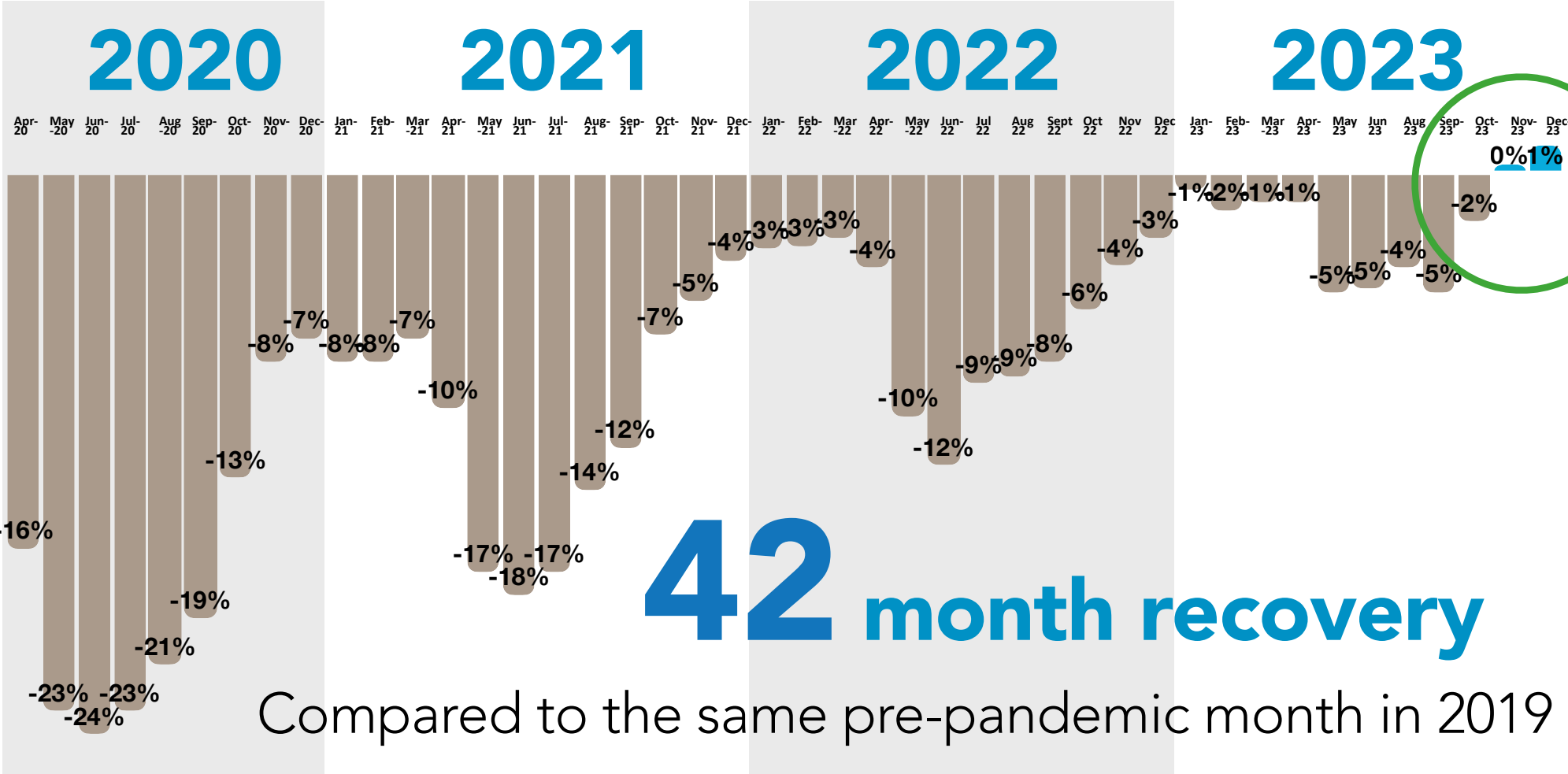
Alaska Department of Labor Projection

# Southeast Alaska **Economics**

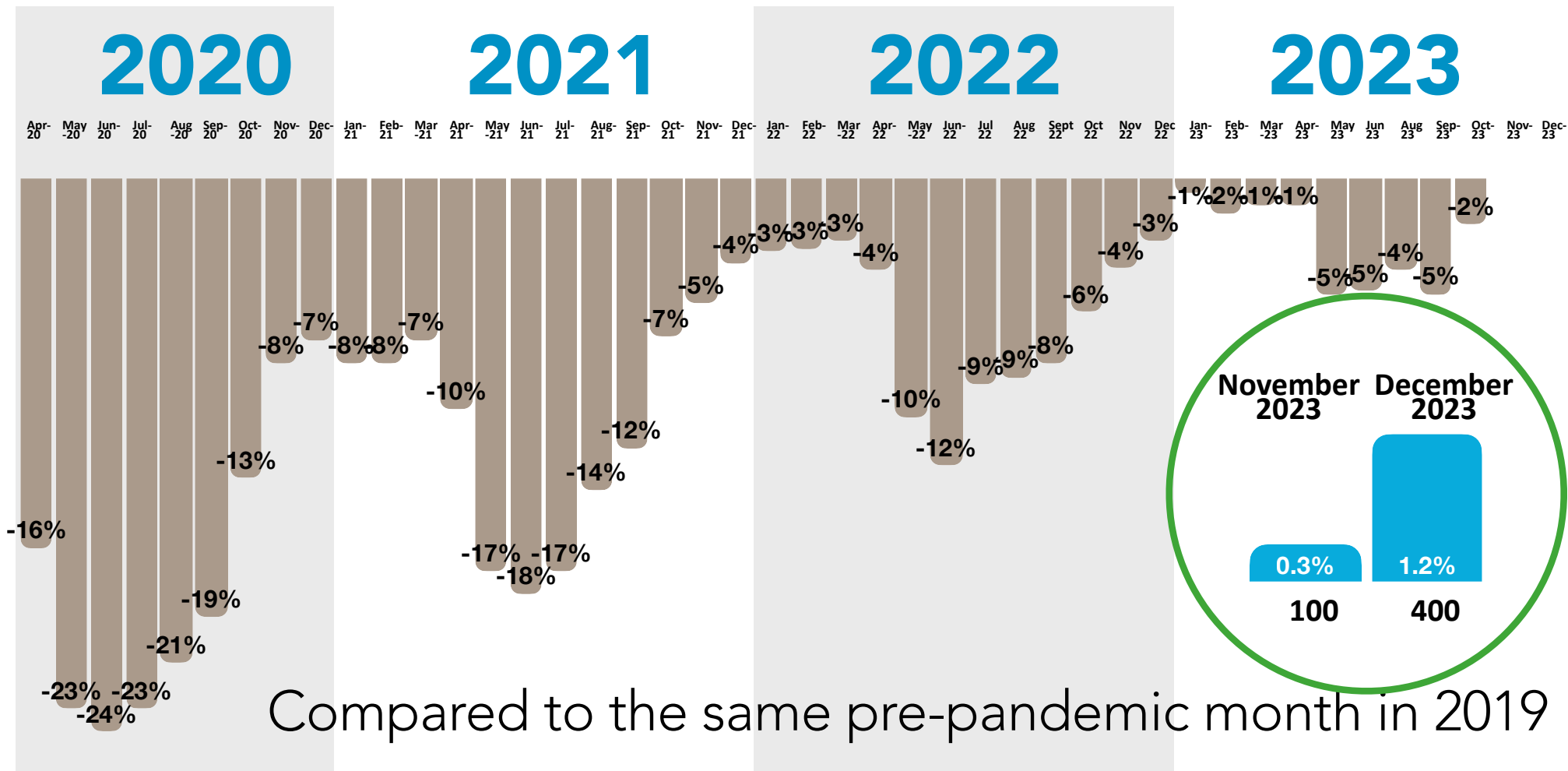
## *Change in Southeast Alaska Jobs 2019-2023*



# Full recovery from pandemic economy!



# Jobs are higher than pre-pandemic levels



**#2** Best Youth Job  
Market in the US

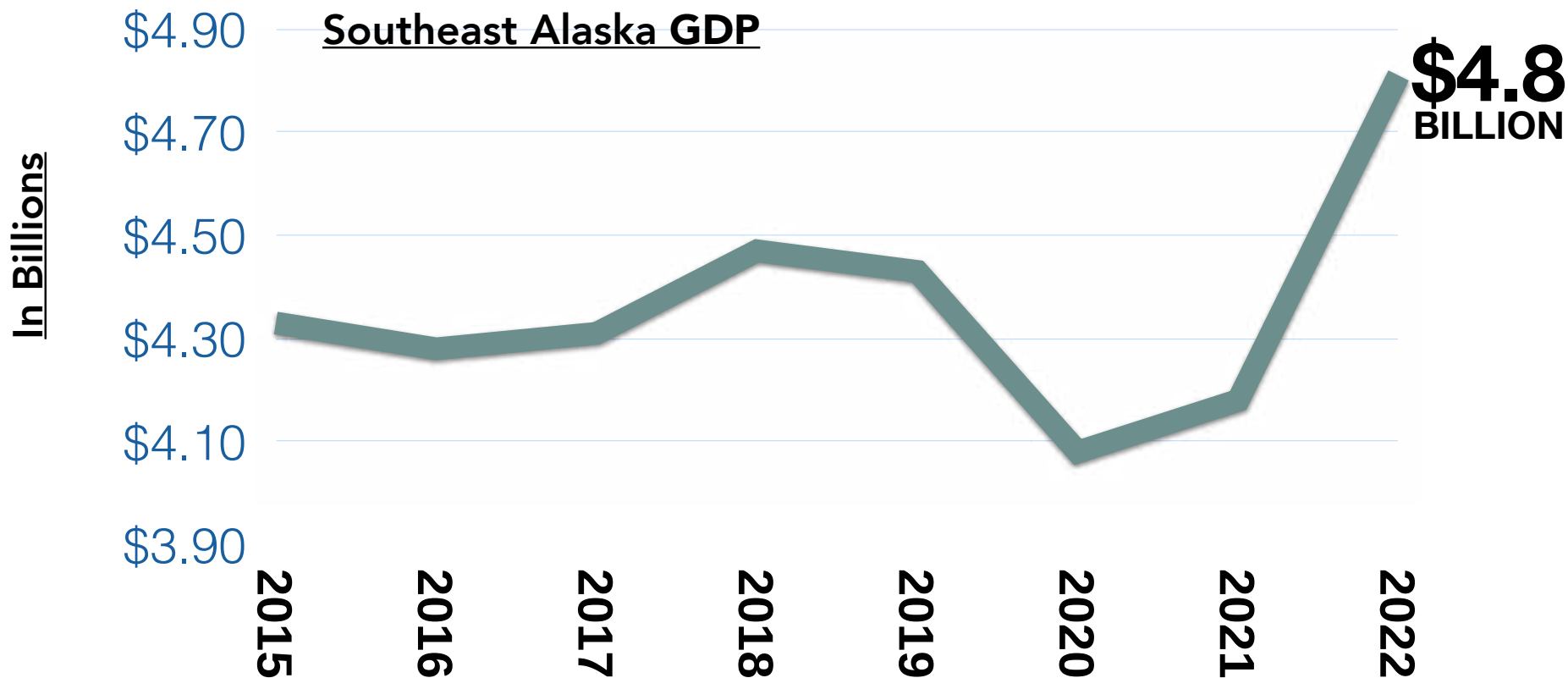


**16 to 24  
YEAR  
OLDS**

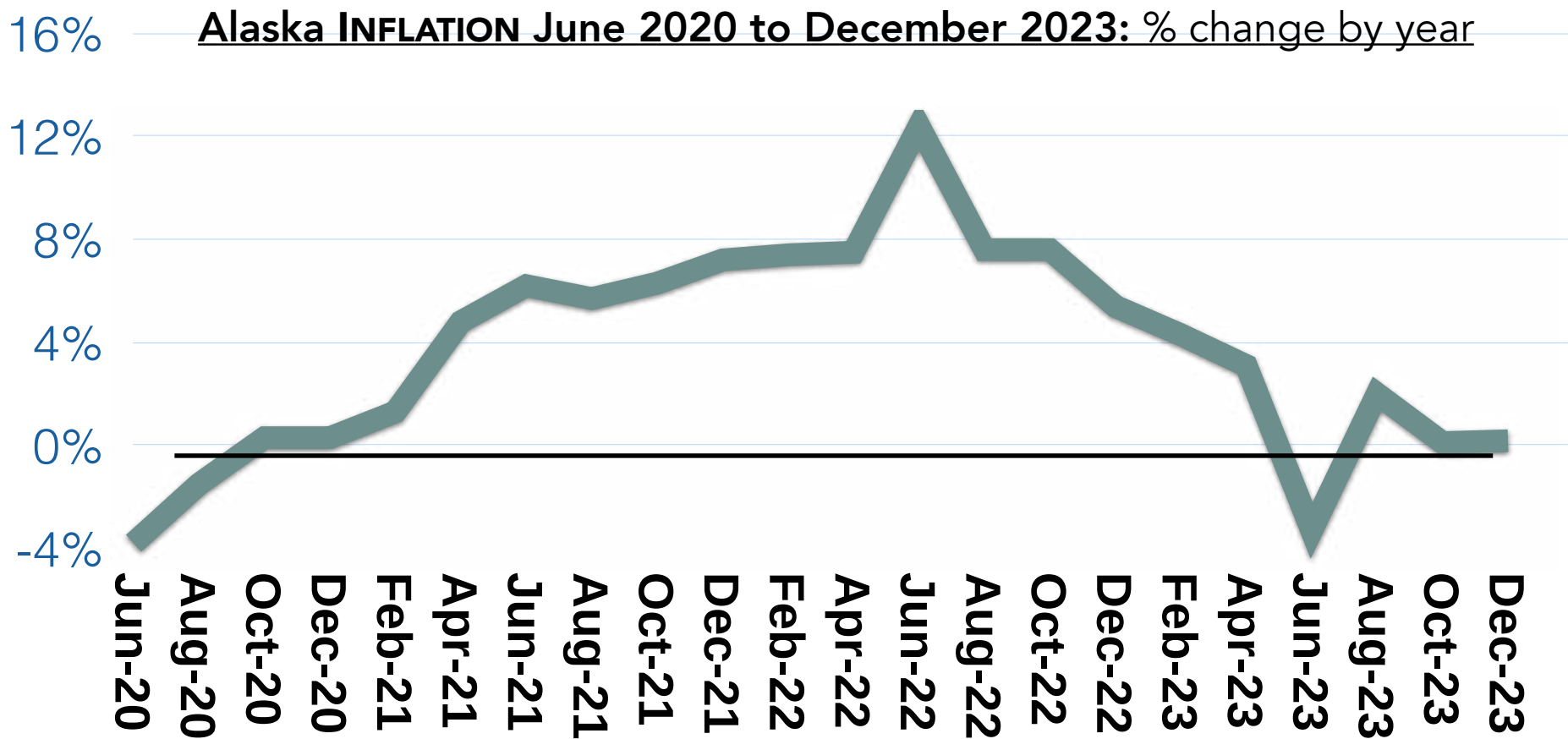
**#3** Best Place to Get  
a Summer Job

# 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 gabled roof. Five children are standing on the porch, looking out at a rainy coastal landscape. The landscape features a rocky shore, a body of water, and mountains in the background. Rain is falling heavily, and several birds are flying in the sky. A large yellow number '2' is superimposed over the scene. On the right side of the porch, a child is sitting on a bench, and a dog is sitting next to them. A string of yellow lights is hanging from the porch roof. A blue silhouette of a tree with yellow dots is also visible on the right side.

2

The population  
is down

A man in a black athletic outfit and a woman in a red top and black leggings are running on a paved road. The road is lined with lush green trees on the left and a metal guardrail on the right. In the background, there are parked cars, more runners, and a body of water with mountains in the distance under a cloudy sky.

# POPULATION

# -1,600

2021 to 2023

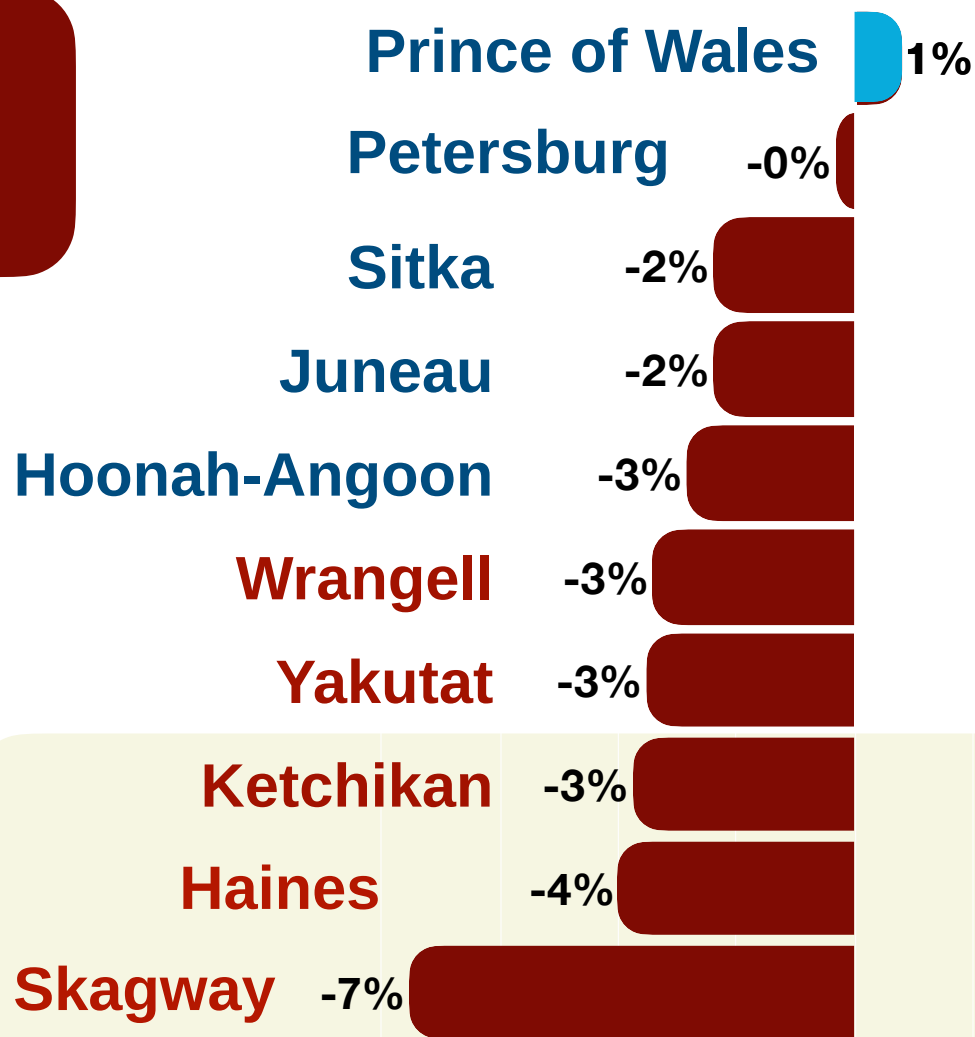
# POPULATION



# 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%

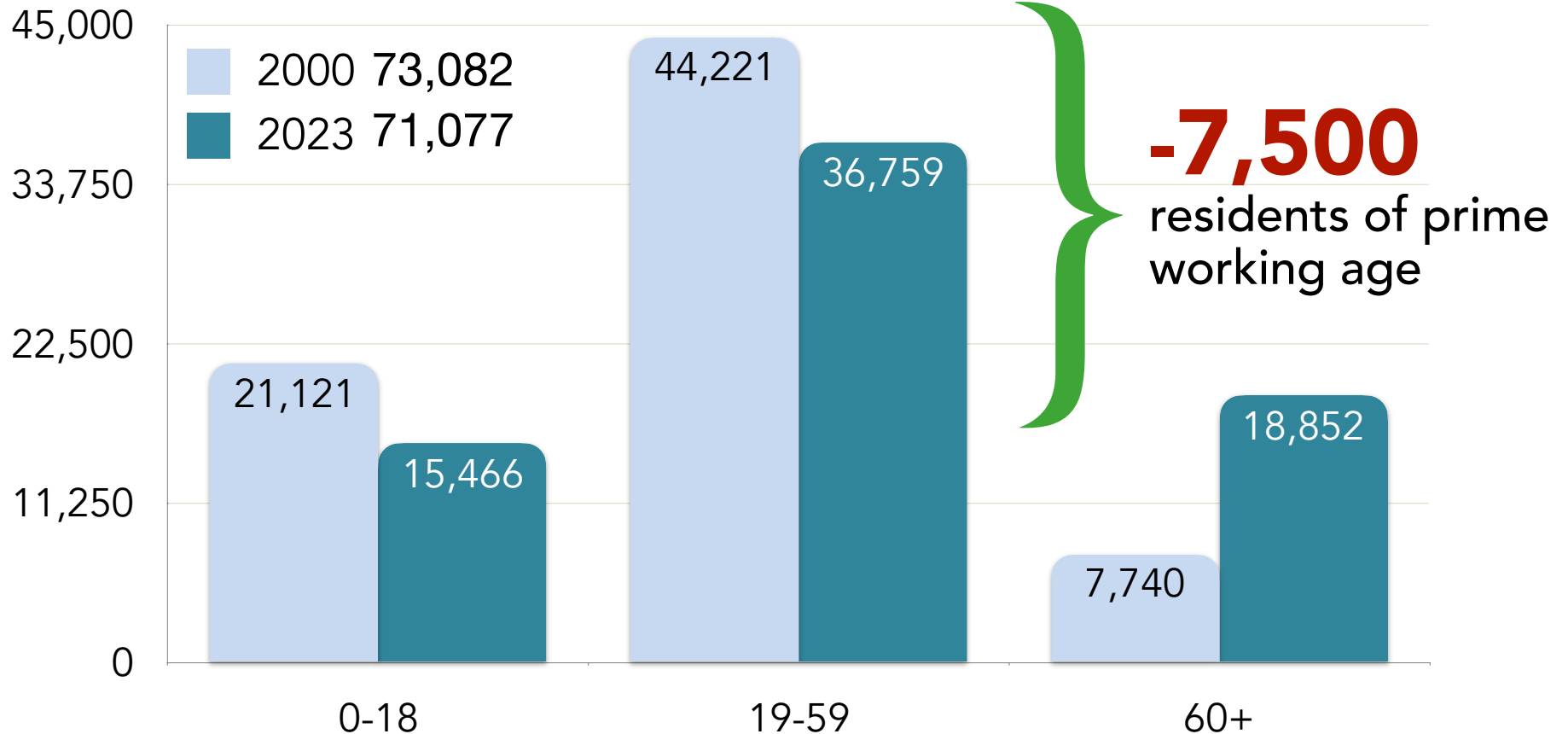
**Southeast Region**



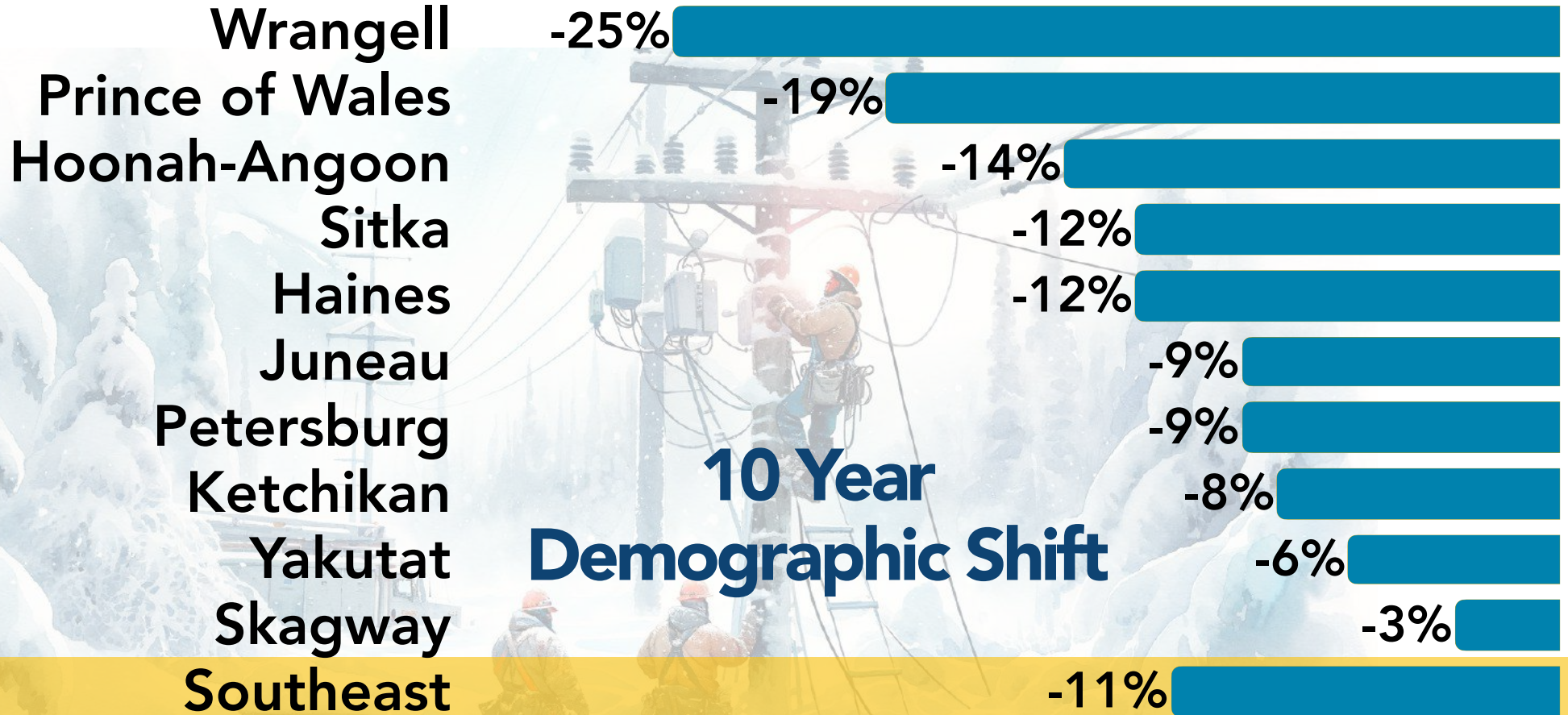
# What is going on?

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



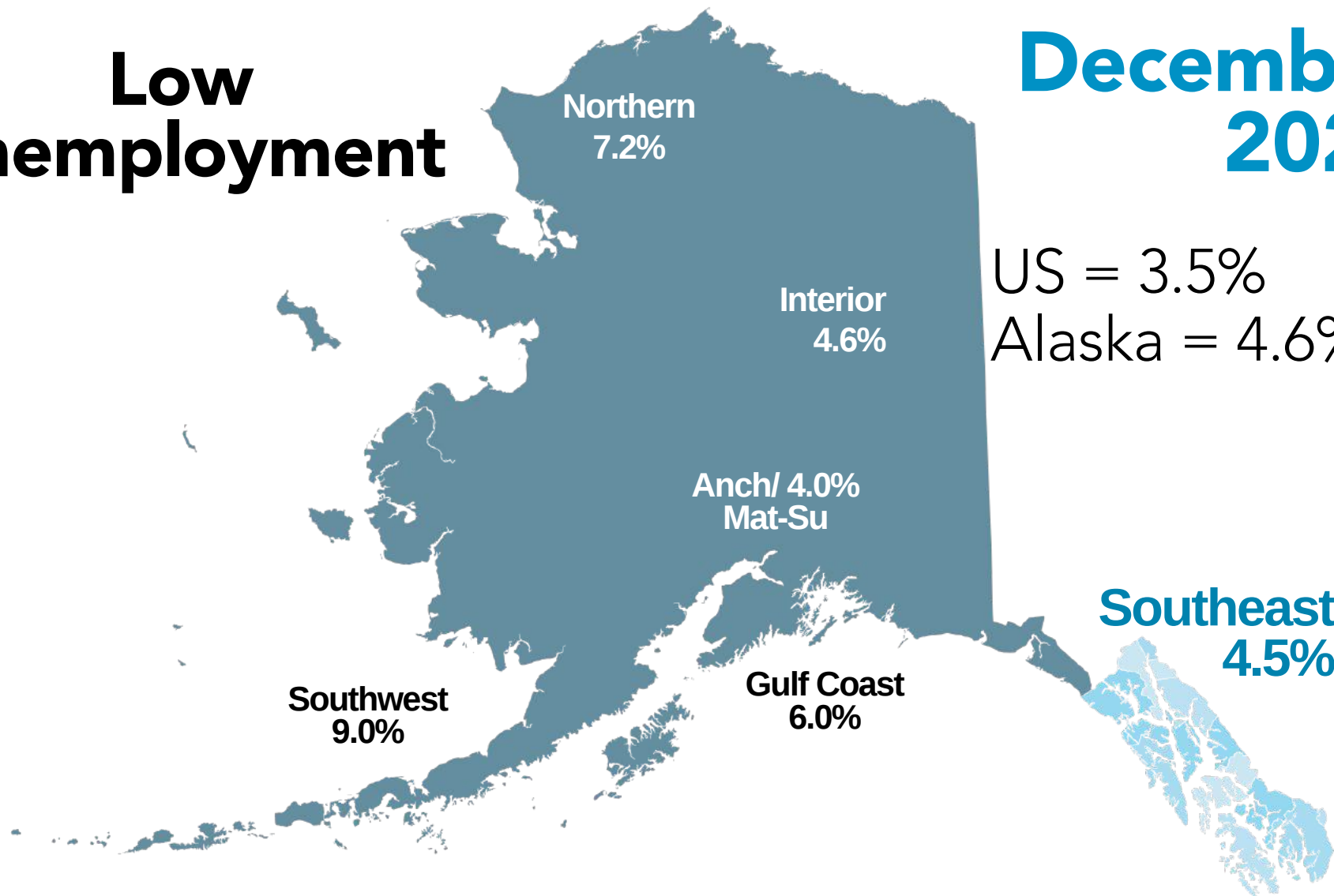
# 2022 WORKING AGE VERSUS 2013



**10 Year  
Demographic Shift**

# Low Unemployment

**December  
2023**

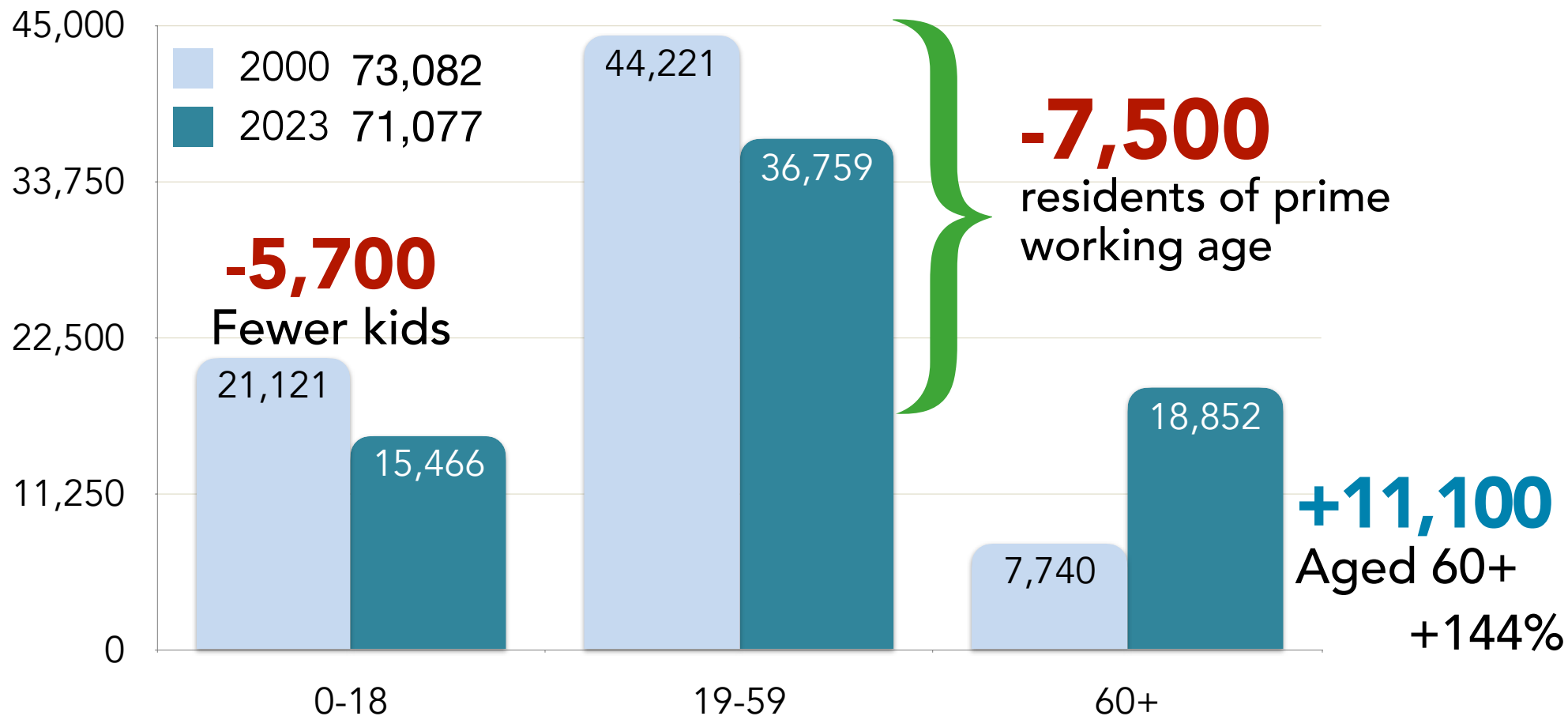


Over the last year there were an  
estimated **2** open jobs in Alaska and  
Southeast Alaska for every **1** person  
actively looking for a job.

(Dan Robinson)

# Southeast Population by Age, 2000-2023

23 Years



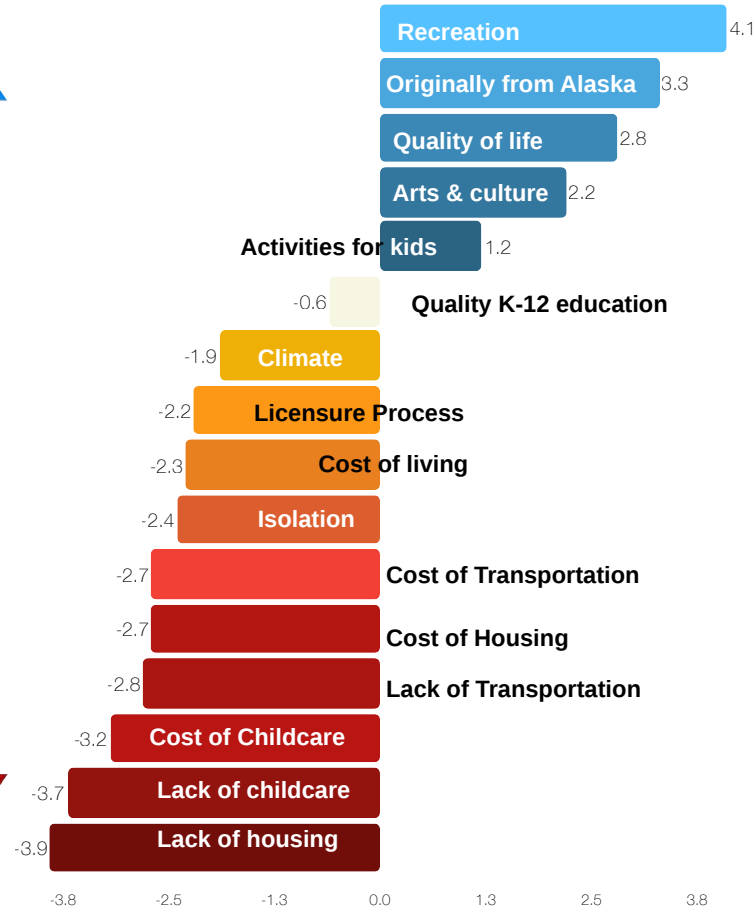
# Southeast Worker Retention & Turnover Survey

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**.

Key to Retention  
Key to Turnover



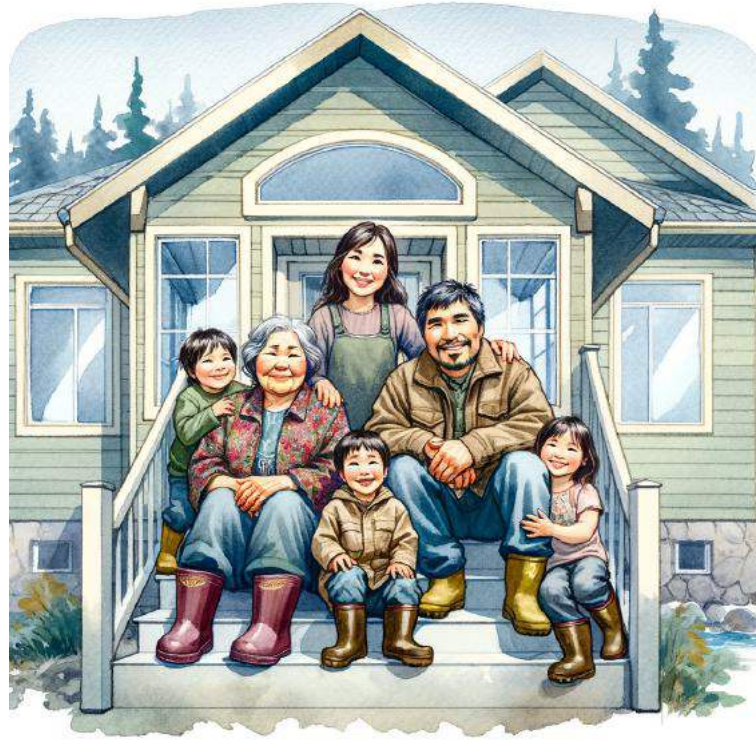
Why they leave/don't take jobs in SE:

- 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%**

**+600**

**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

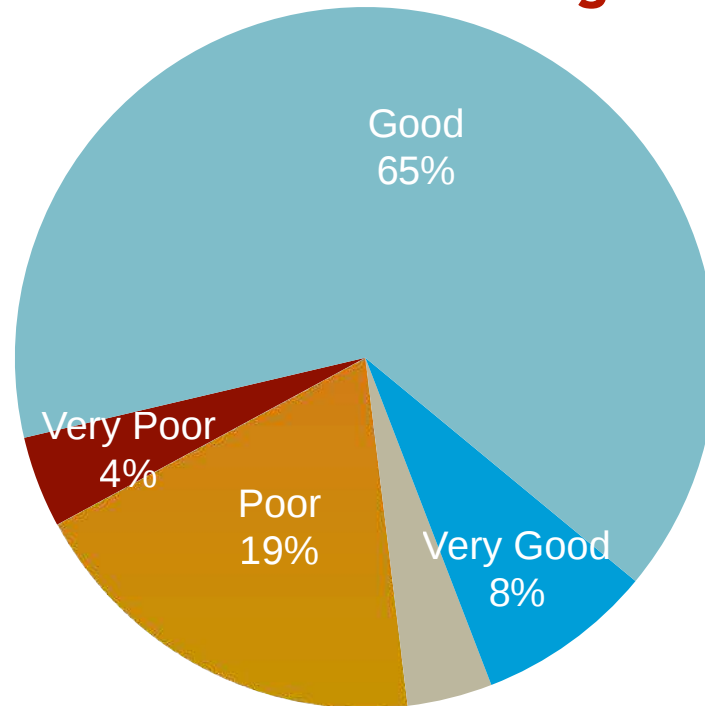
**= \$1+  
Billion**

# 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**

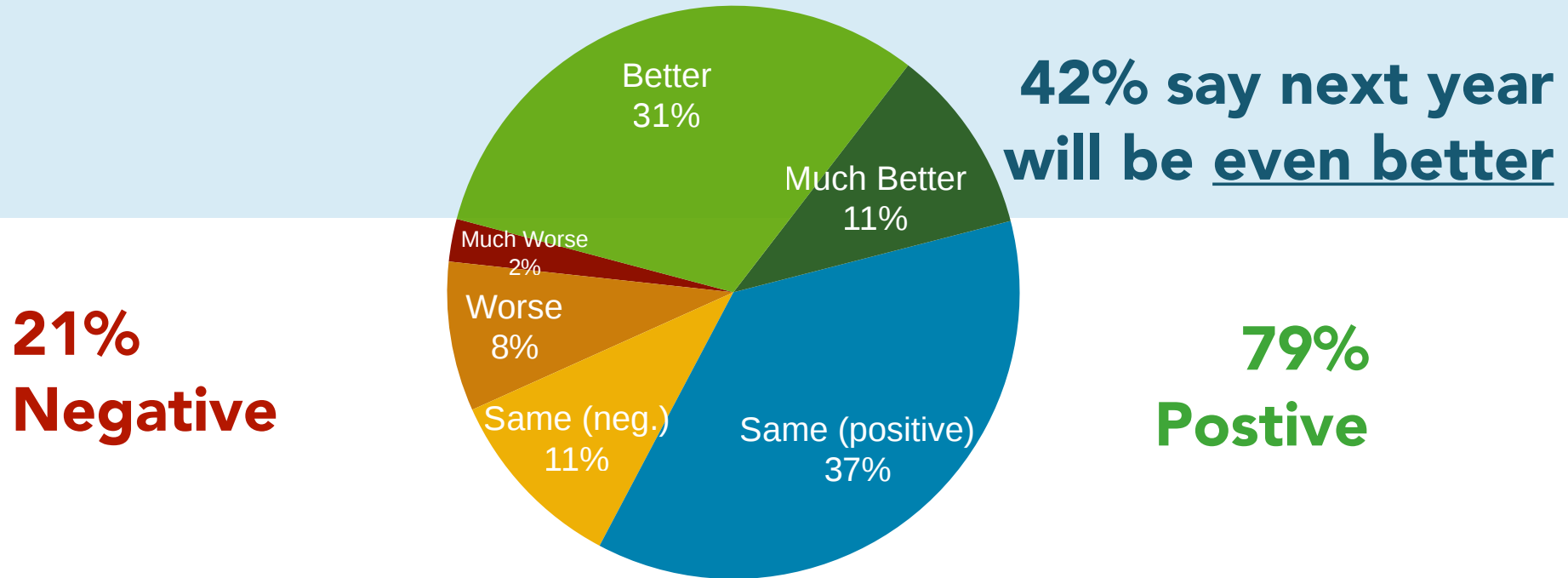
Nearly three-quarters (73%) have a positive view of the Southeast business climate, making it the highest rated business climate since surveying began in 2010.



**370**  
Business  
Leaders

# The Outlook is also Quite Good

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



# TOURISM

**UP 225 JOBS IN 2023**

**UP 200 2024**

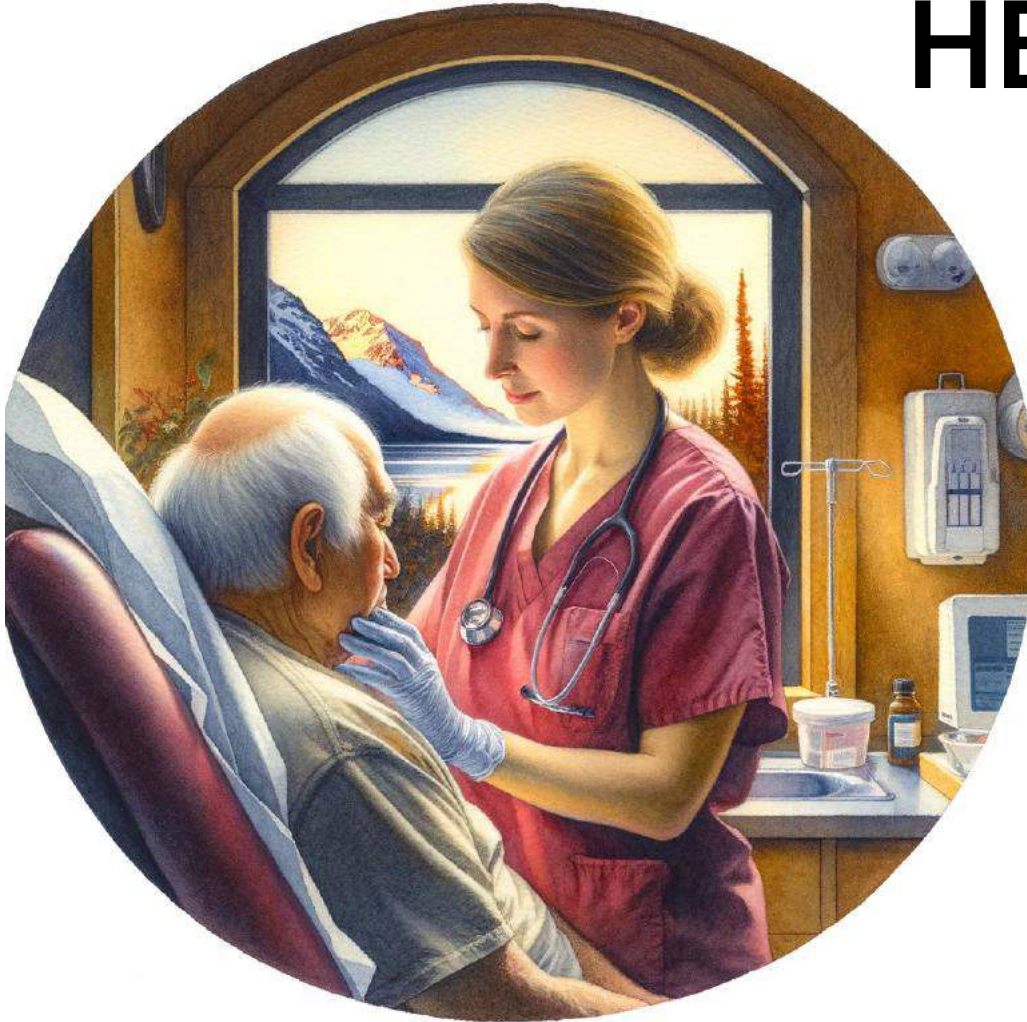


**Alaska Department of  
Labor Data Rules!**

**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**





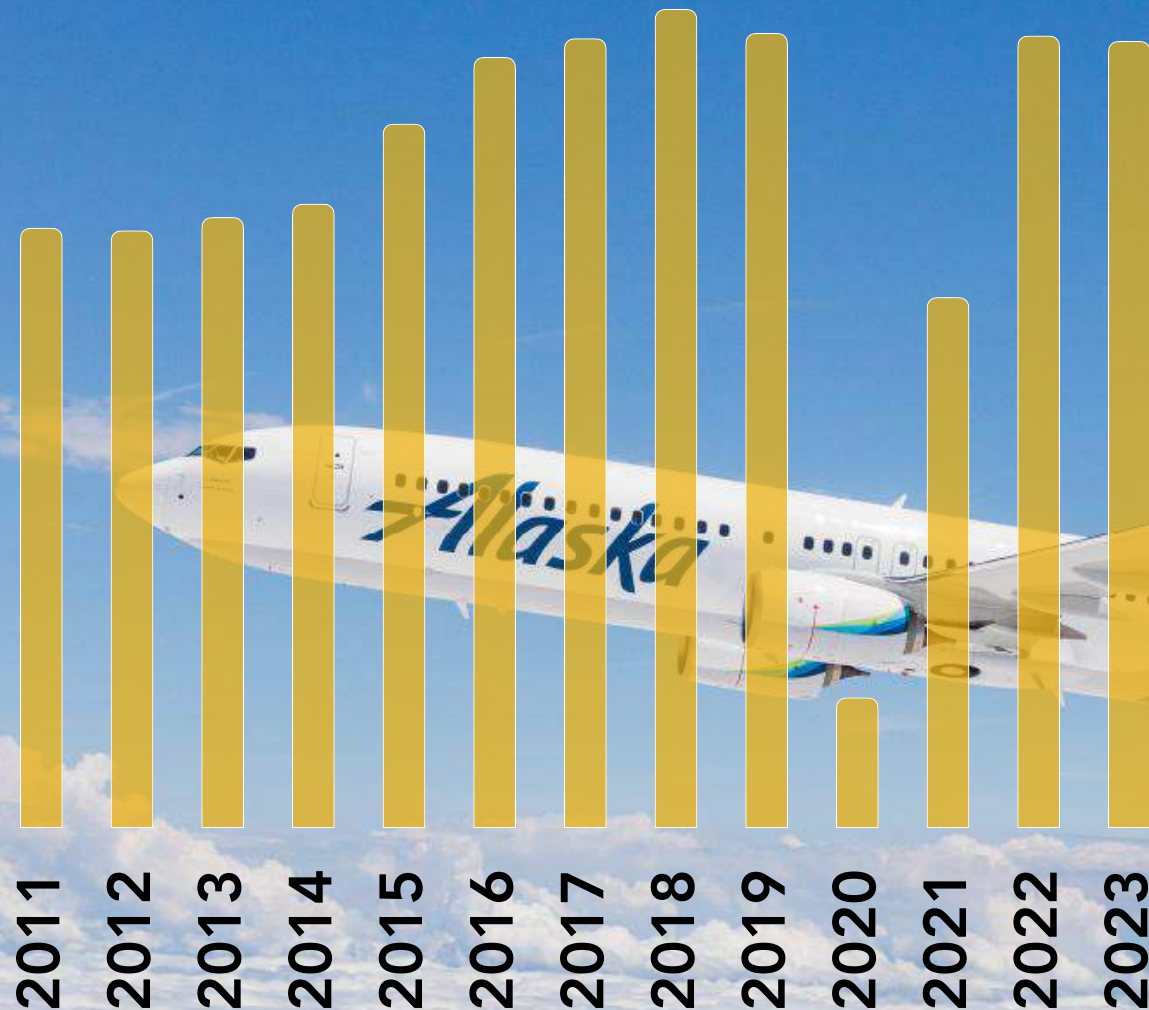
# TRANSPORTATION

**UP 340 JOBS IN 2023**

**FLAT IN 2024**

# Airplane Traffic

4RD STRONGEST YEAR

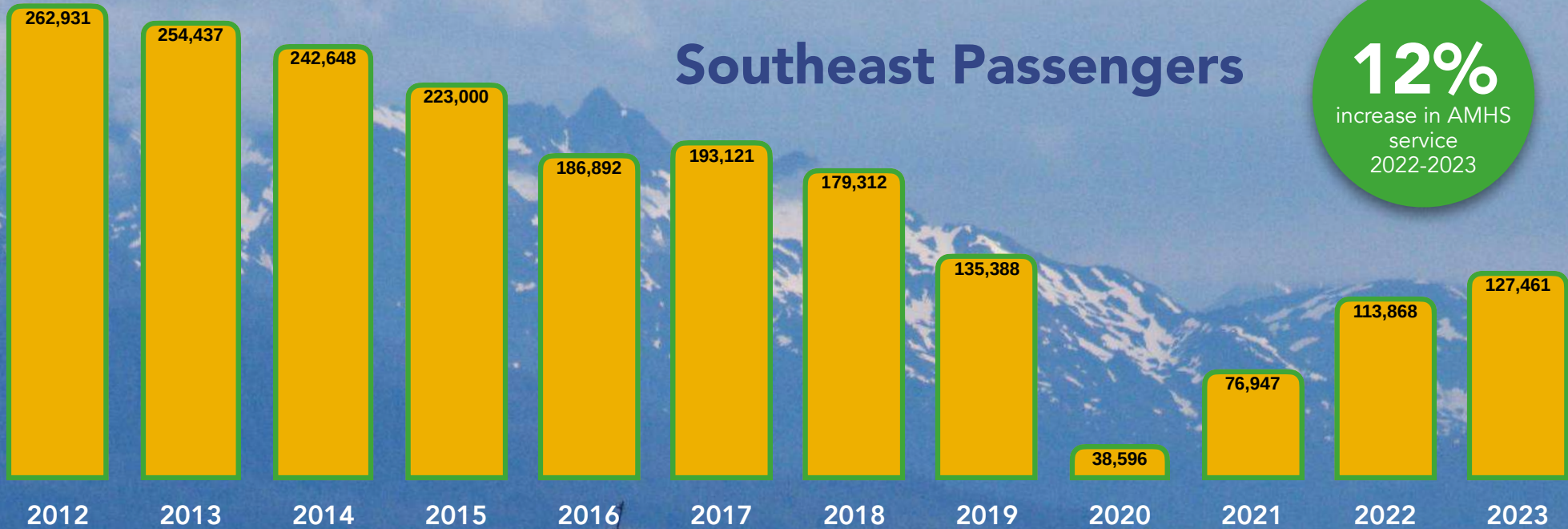


Arriving Air  
Passengers  
2023



## Southeast Passengers

**12%**  
increase in AMHS  
service  
2022-2023



**AMHS**



# SEAFOOD PROCESSING

**FLAT IN 2023**

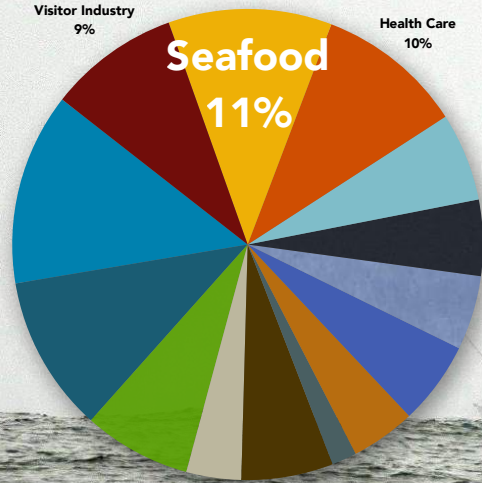
**DOWN 100 JOBS IN 2024**

4

# Seafood Sector is Struggling



# Top private sector industry in 2022



# Seafood

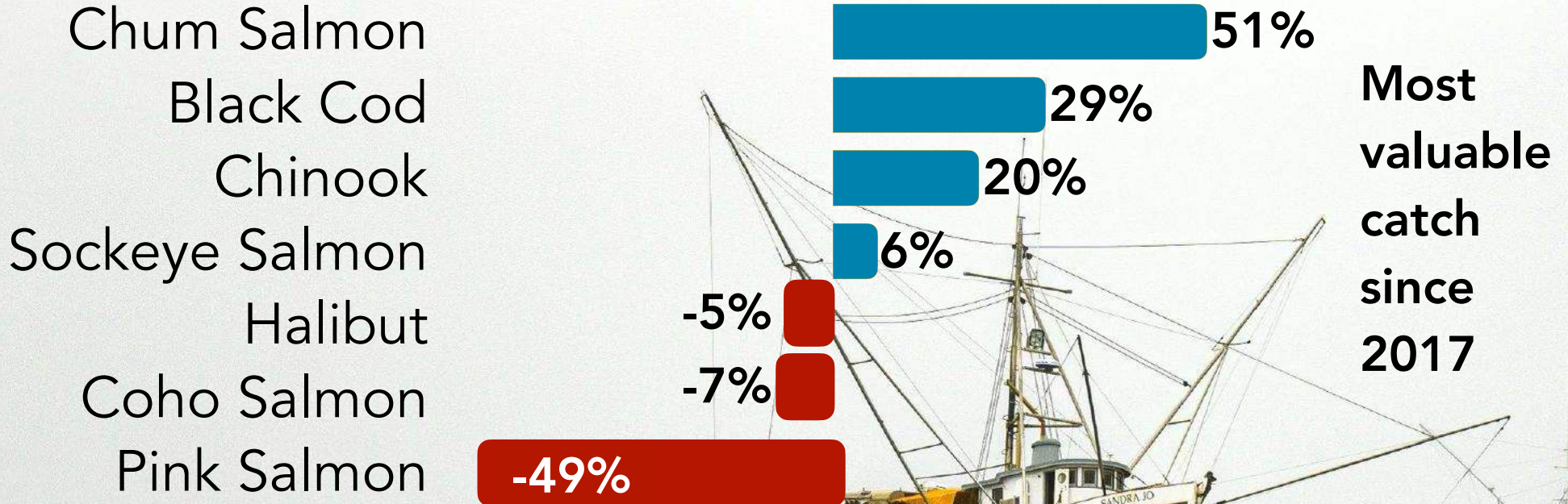
The background is a detailed illustration of a coastal scene. In the center, a fishing boat with a complex rig is on the water. The shoreline is covered in dense evergreen forests, and in the distance, there are misty mountains. The sky is filled with large, white clouds and several birds are shown in flight. The overall tone is natural and serene.

**Value Added  
2022**

**\$900**  
**Million**

**Value of Seafood Processed in Millions +32%**

# 2022 **CATCH** COMPARED TO 2021

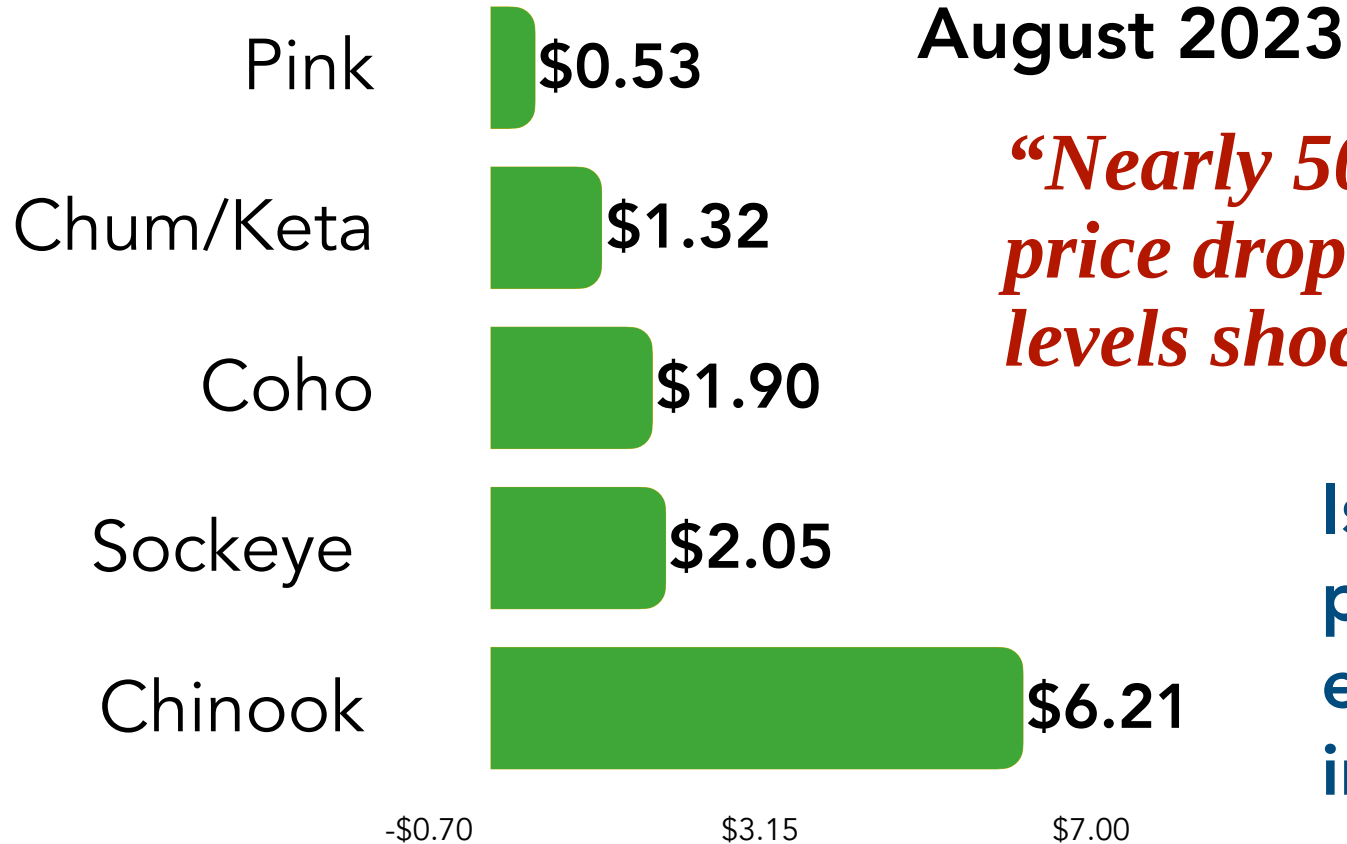


**+\$35**

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

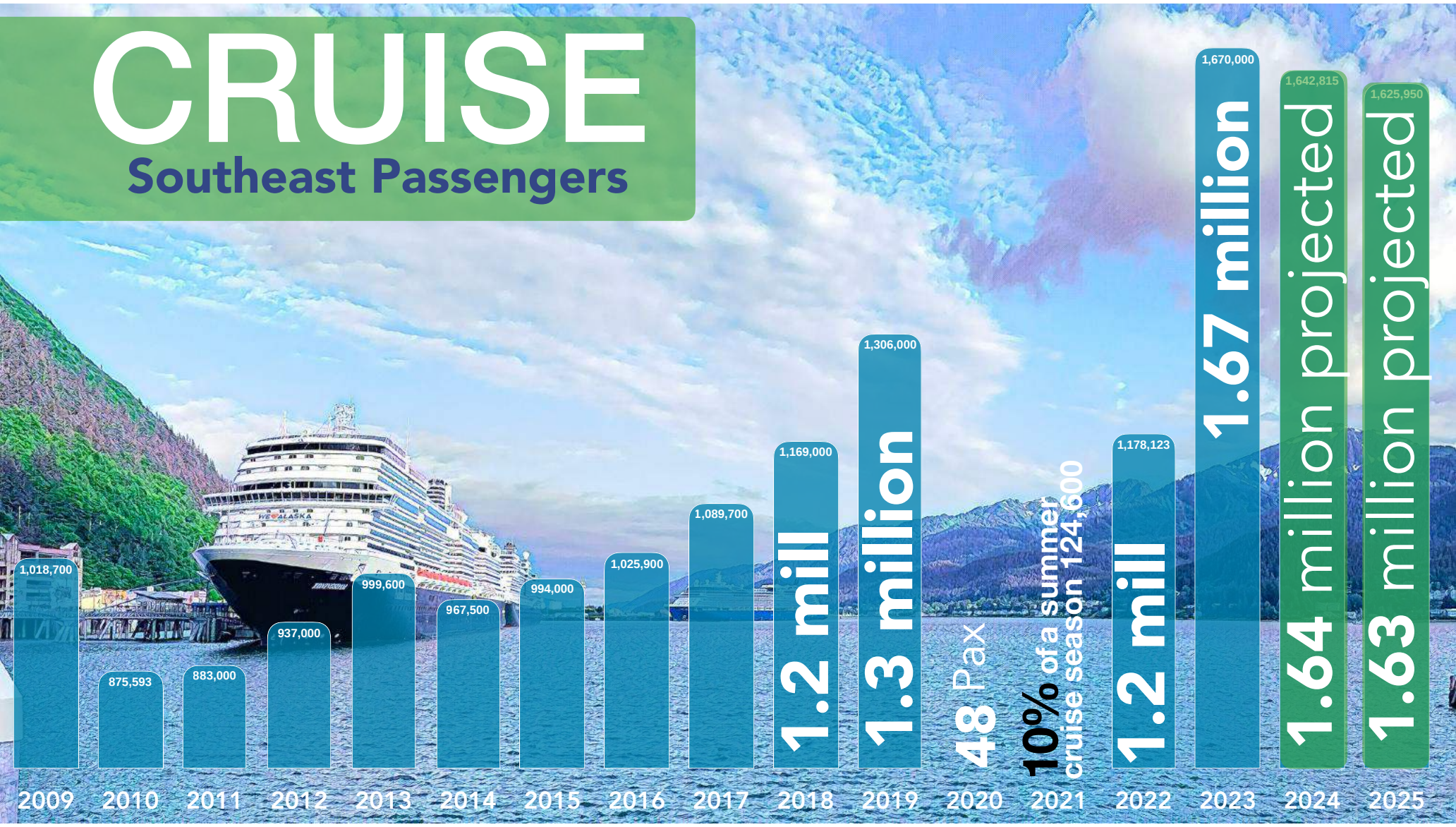


5

Tourism is strong  
and steady

# CRUISE

## Southeast Passengers





# 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  
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# Thank You



**Rain Coast  
Data**