

“Large or small, any effort to diversify our economy and put more Alaskans to work is a step in the right direction.”

— Gov. Bill Walker, on May 17, 2016, signing SB 157 into law, promoting economic development and job growth

Gov. Bill Walker (I)

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Community & Economic Development**

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Alaska

Pop. (2016): 752,680

Median household income: \$72,692

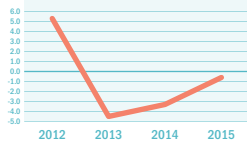
Credit Rating: AA+/Negative

Pop. growth 2016–2021: 0.70%

Median age: 34.7

Right-to-work state: No

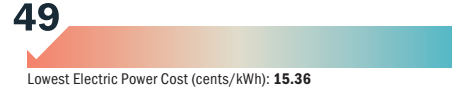
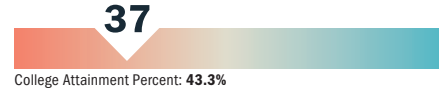
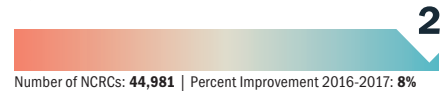
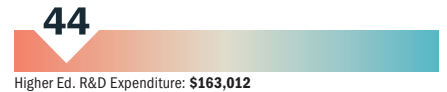
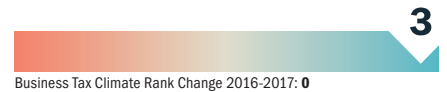
GDP
46th



2015 GDP
(in millions of current US\$)
\$52,747

Legislative Update

- Gov. Bill Walker signed into law SB 157 on May 17th, which promotes greater economic development and job growth in Alaska. The bill clarifies that restaurants and other venues featuring arcade-style amusement games may lawfully operate in Alaska. SB 157 eliminates risk for companies that want to open stores and restaurants in Alaska without legalizing traditional gambling operations.
- Gov. Walker in March signed Administrative Order 281 to begin the process to explore options for a more streamlined and effective approach to economic development in the state. Three state corporations — Alaska Housing Finance Corporation (AHFC), Alaska Energy Authority (AEA) and Alaska Industrial Development and Export Authority (AIDEA) — will participate in finding potential opportunities for efficiency and consolidation. About 440 people work at AEA, AIDEA and AHFC, which have a combined \$3.2 billion in net assets.
- In response to the December decision by the Obama administration to ban offshore oil and gas drilling in parts of the Arctic, Gov. Walker said, “No one is more invested than Alaskans to ensure that the habitats within the Arctic are protected. To lock it up against any further exploration or development activity is akin to saying that the voices of activists who live in Lower 48 cities have a greater stake than those to whom the Arctic is our front yard and our back yard.”



Selected Corporate Facility Projects 2015

COMPANY	CITY	COUNTY	TYPE	NEW/ EXPANDED	PRODUCT	INVESTMENT (US\$ M)	EMP
Alaska Air Group	Anchorage	Anchorage Municipality	MF/DW	N	Aircraft	40	
Steep Hill Alaska	Anchorage	Anchorage Municipality	MF/RD	N	Medical Marijuana	1	

DT = Data Center | MF = Manufacturing | OF = Office | HQ = Headquarters | RD = Research & Development | DW = Distribution/Warehouse

Did You Know?

The Alaska economy’s three main sectors, according to the Institute of Social and Economic Research at the University of Alaska, are the federal government, petroleum and a combination of other sectors, including tourism, fishing, mining and timber. More than one-third of Alaska’s jobs are tied to the oil and gas industry.

Alaska is the only state that does not collect state sales tax or levy an individual income tax — some cities have sales tax, however.

Alaska has more coastline than the rest of the United States combined — more than 34,000 miles (13,770 km.).

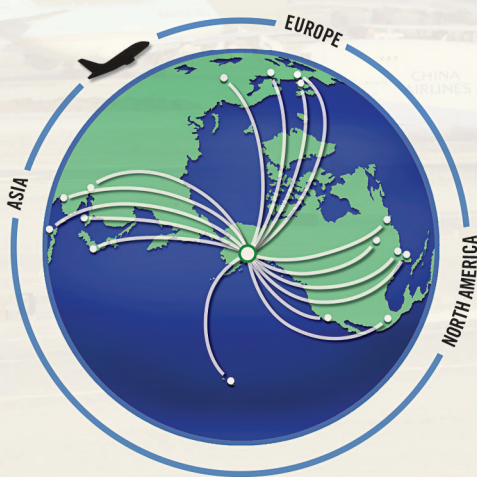
The state sport of Alaska is dog mushing, which was once the primary mode of transportation in most of Alaska. The Iditarod dog sledding race is the state’s largest sporting event.

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- Large, skilled workforce
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