

"The economic outlook Alaska faces today is dire. We can no longer spend what we don't have, and we can't pretend otherwise."

- Gov. Mike Dunleavy, from his State of the State address, February 12, 2019

Alaska Dept. of Commerce Community & Econ. Dev. 550 W 7th Ave., Suite 1770 Anchorage, AK 99501

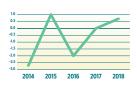
> Matthew Fagnani DIRECTOR ED 907-269-5734

Commerce.alaska.gov

Alaska

Pop. (2019): 755,517 Median household income (2019): \$75,774 Credit Rating: AA/Stable **Pop. growth 2019–2024:** 0.34% **Median age (2019):** 35 **Right-to-work state:** No

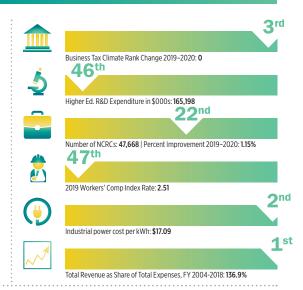
45th



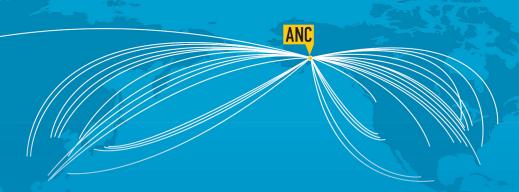
2018 GDP (in millions of current US\$) \$53.092.4

Legislative Update

- Gov. Dunleavy in June exercised a line-item veto to cut \$444 million from Alaska's operating budget. Cuts included \$130 million in state support to the University of Alaska; elimination of a \$30 million funding boost for K-12 schools; a \$50 million reduction in Medicaid spending including the elimination of dental coverage for adults; and elimination of the state's senior benefits program, which pays cash to qualifying elders each month.
- After a lengthy legislative battle, the annual petroleum dividend paid to most Alaskans was set at \$1,606 dollars. Adjusted for inflation, the payout amounts to a slight decrease from 2018.
- Under new regulations signed into law in March, Alaska became the first state to allow consumption of cannabis at storefront dispensaries statewide. Applications for a "special onsite use endorsement" were accepted beginning in April.



TIME MATTERS



Ted Stevens Anchorage International Airport (ANC) is a 9.5-hour flight to 90% of industrialized markets, has special air cargo transfer rights and is the 5th-largest airport in the world for cargo throughput.

- + ANC is a FedEx, UPS and DHL hub, served by more than 40 air carriers
- \$700 million in new expansion projects recently announced at ANC
- + More than 4,000 acres of land available with lease rates as low as \$0.18 per sqft.

