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"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

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

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.

GDP

45th



2018 GDP
(in millions of current US\$)
\$53,092.4



Business Tax Climate Rank Change 2019–2020: 0

46th



Higher Ed. R&D Expenditure in \$000s: 165,198



22nd

Number of NCRCs: 47,668 | Percent Improvement 2019–2020: 1.15%



47th

2019 Workers' Comp Index Rate: 2.51



Industrial power cost per kWh: \$17.09



Total Revenue as Share of Total Expenses, FY 2004–2018: 136.9%

3rd

2nd

1st

TIME MATTERS

ANC

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.

Discover how ANC can connect your company to the world. For more info, go to anchorageairport.com

