



“In Alaska, we have to take advantage of every opportunity we have. We are not California, and we are not Texas. We can no longer afford to say ‘no’ to any project that creates jobs and wealth.”

—Gov. Mike Dunleavy, addressing the annual conference of the Resource Development Council, Nov. 15, 2023

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Alaska

Pop. (2023): 732,320
Median household income (2023): \$80,114
Credit Rating: AA- / Positive

Pop. growth 2023–2028: -0.10%
Median age (2023): 36.1
Right-to-work state: No

LEGISLATIVE UPDATE

SB 48, signed into law by Gov. Dunleavy in May, gives the state the authority to develop carbon management projects on state lands, sell carbon offset credits and lease state lands for carbon management purposes. The law gives the Alaska Oil and Gas Conservation Commission authority to pursue primary authority over underground carbon injection wells used for geologic sequestration of carbon dioxide.

HB 62 extends Alaska’s Renewable Energy Fund, which was nearing expiration, with no sunset date. According to state Rep. Bryce Edgemon, the fund, established in 2012, has secured some \$299 million in state funds, leveraging over \$300 million in federal and local funds, “benefiting communities both big and small across the state.”

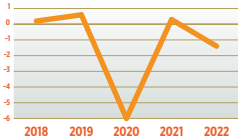
The annual dividend from Alaska’s petroleum-driven Permanent Fund was set at \$1,300 per resident. Officials said the payout would inject nearly \$1 billion into the state economy.

The 2024 operating and capital budgets commit \$5 million to a Statewide Marketing and Economic Development Initiative, \$5 million for the Alaska Seafood Marketing Institute and \$2.5 million for Tourism Marketing.

GDP

48th

GDP Growth Rate Trend



2022 GDP
(in millions of current US\$)
\$50,315



3rd
Business Tax Climate Rank Change 2023–2024: 0



45th
Higher Ed. R&D Expenditure in \$000s: 226,717



23rd
Number of NCRCS: 49,021 | Percent Improvement 2022–2023: 0.88%



21st
2023 Workers’ Comp Index Rate: 1.37



49th
Industrial power cost per kWh: \$18.43



1st
Total Revenue as Share of Total Expenses, FY 2007–2021: 136.1%