

# **State Of The State's Economy How Do Our Resource Industries Fit In?**

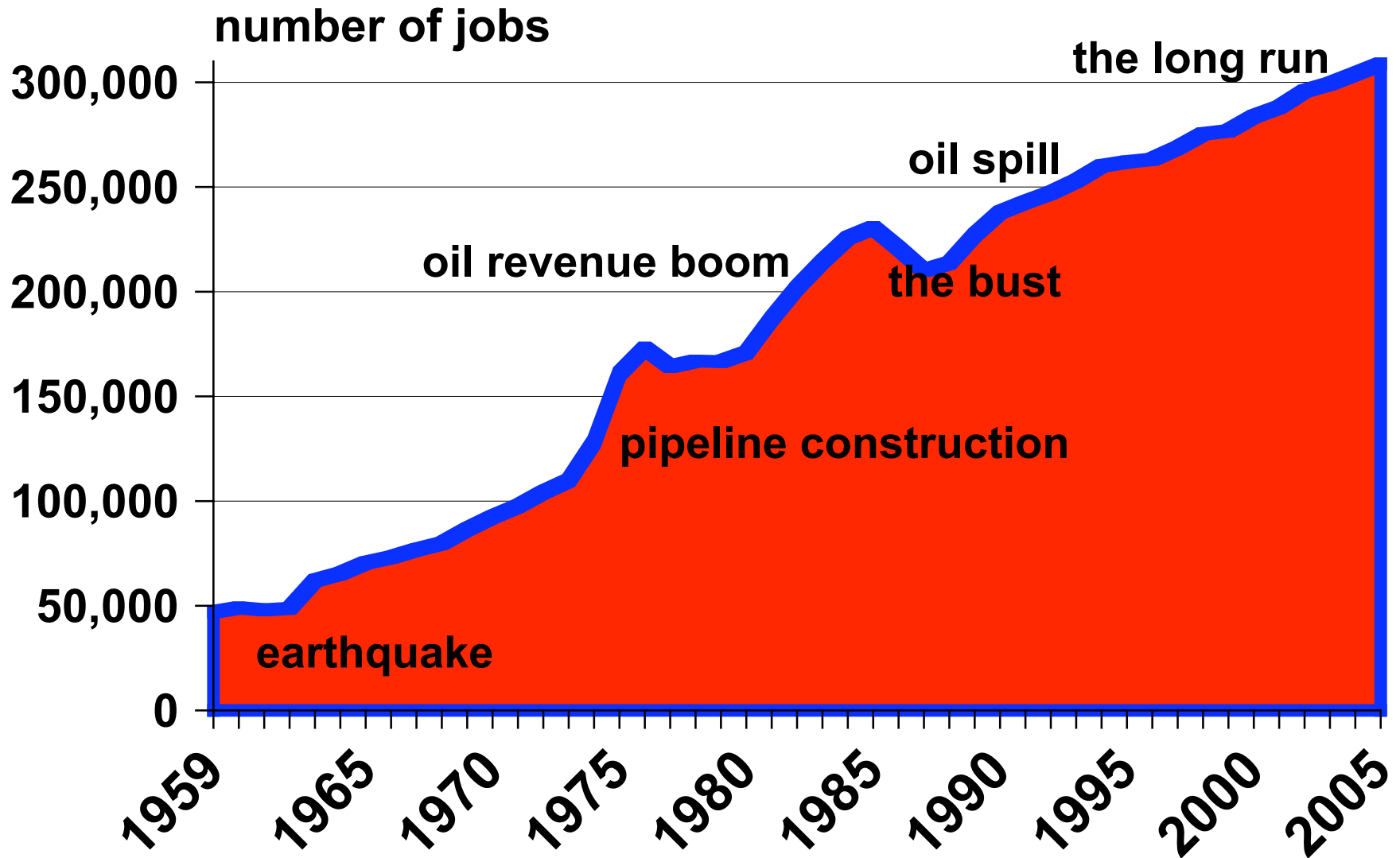


**Resource Development Council**

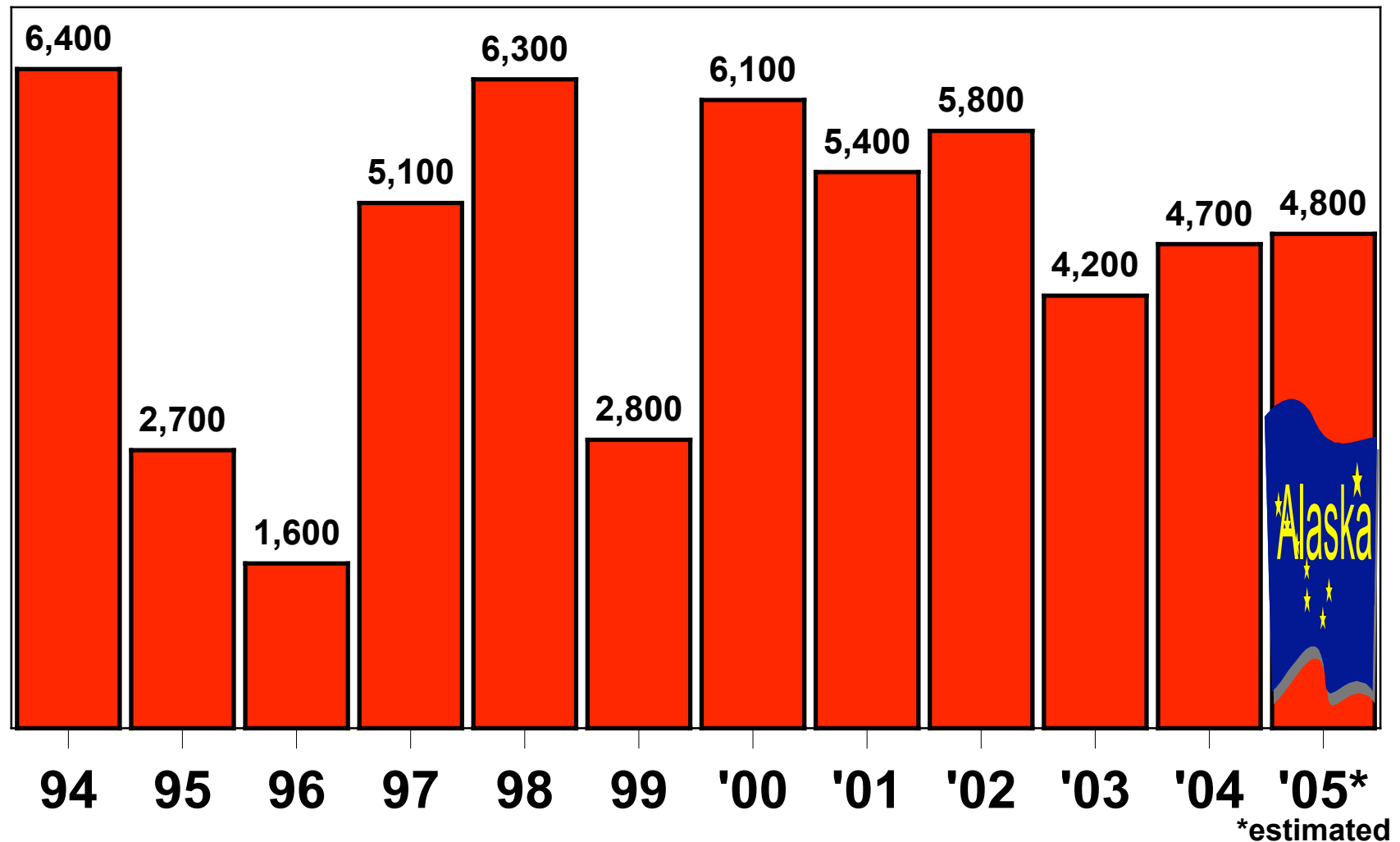
**January 19<sup>th</sup>, 2006**

**Alaska Department of Labor and Workforce Development,  
Neal Fried, Economist**

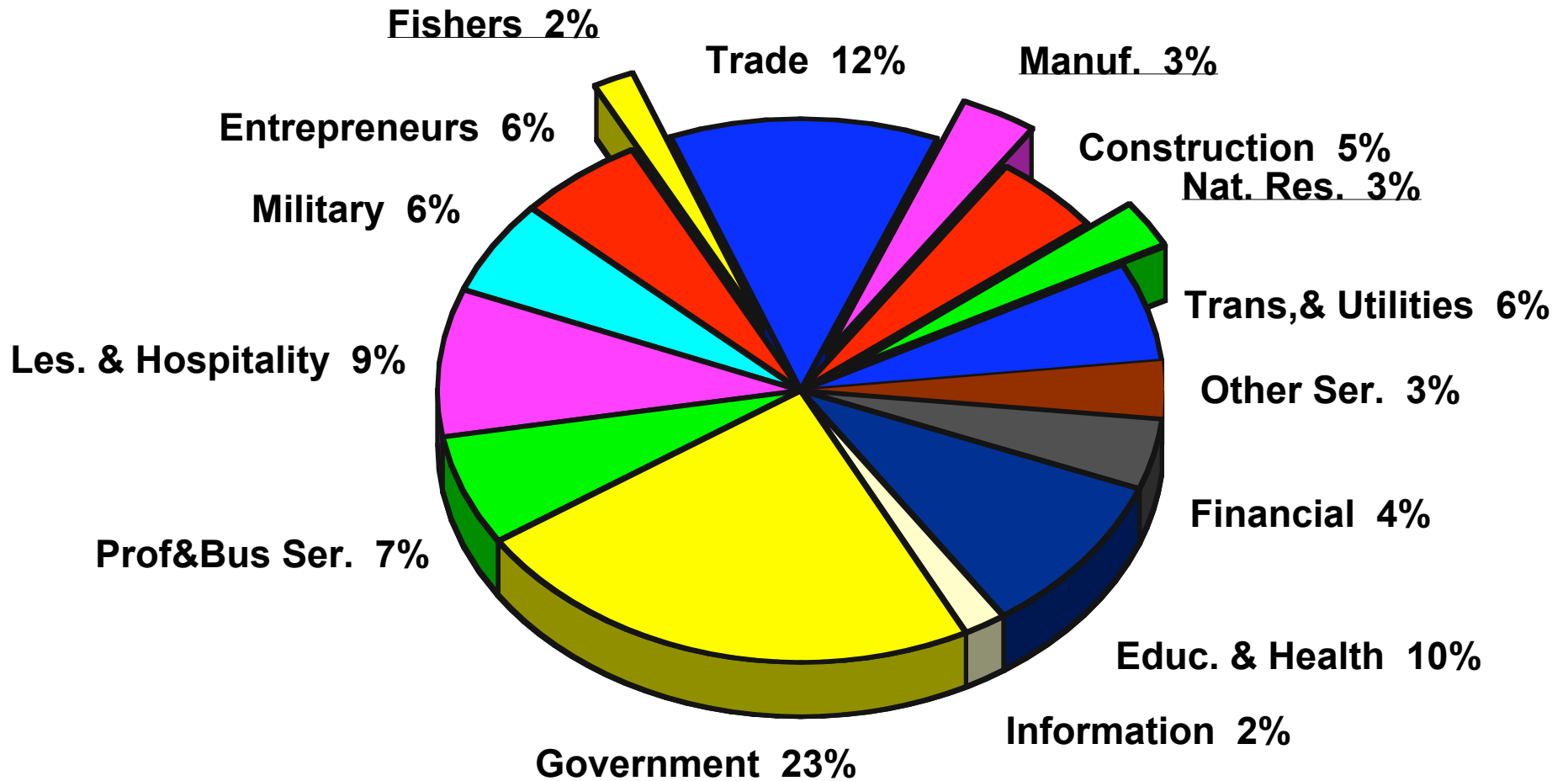
# Alaska Is Well On Its Way To Its 18th Year of Uninterrupted Growth--the Longest Run In Our History



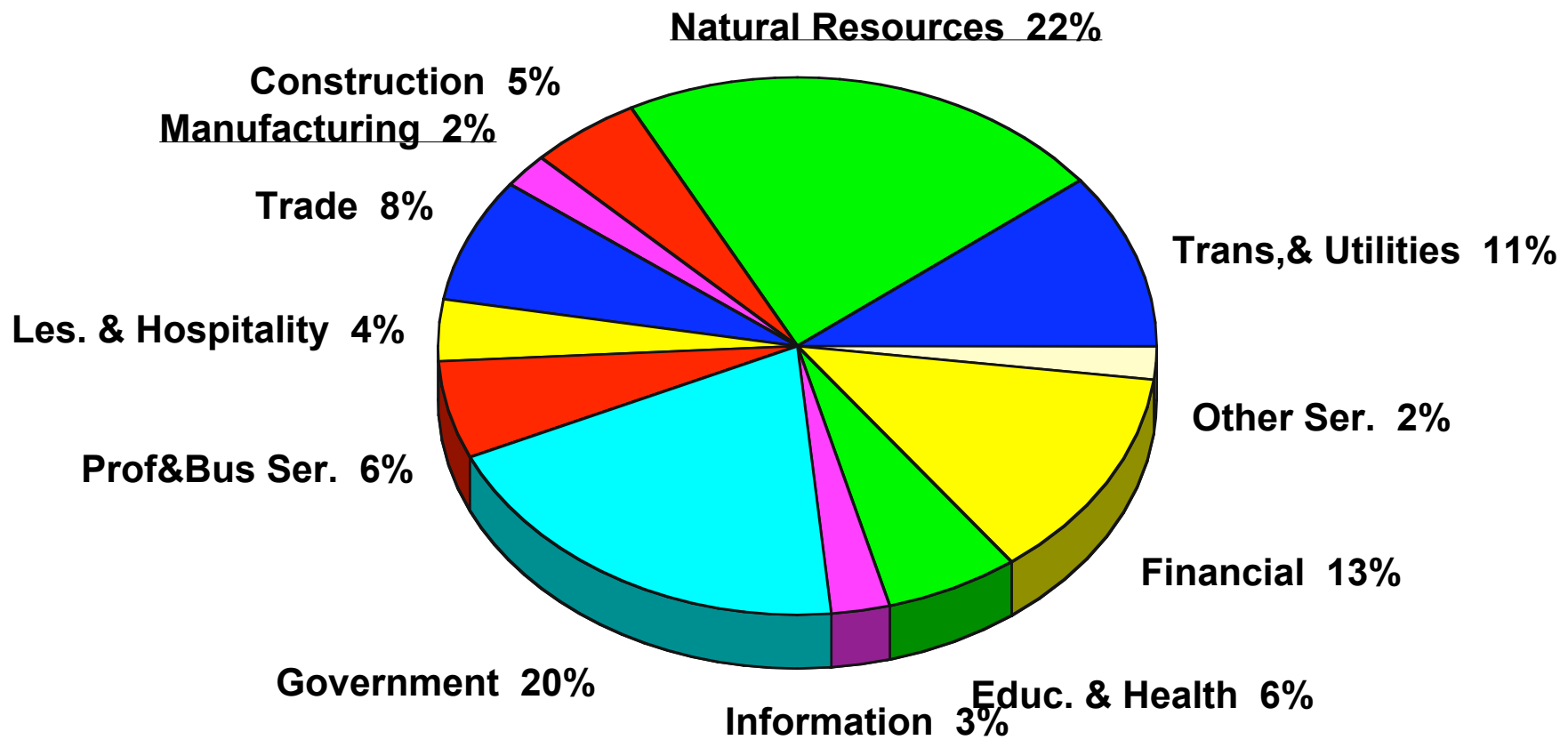
# This Is The Number Of "Spanking" New Jobs In Alaska's Labor Market Per Year



# Where The Jobs Are In Alaska

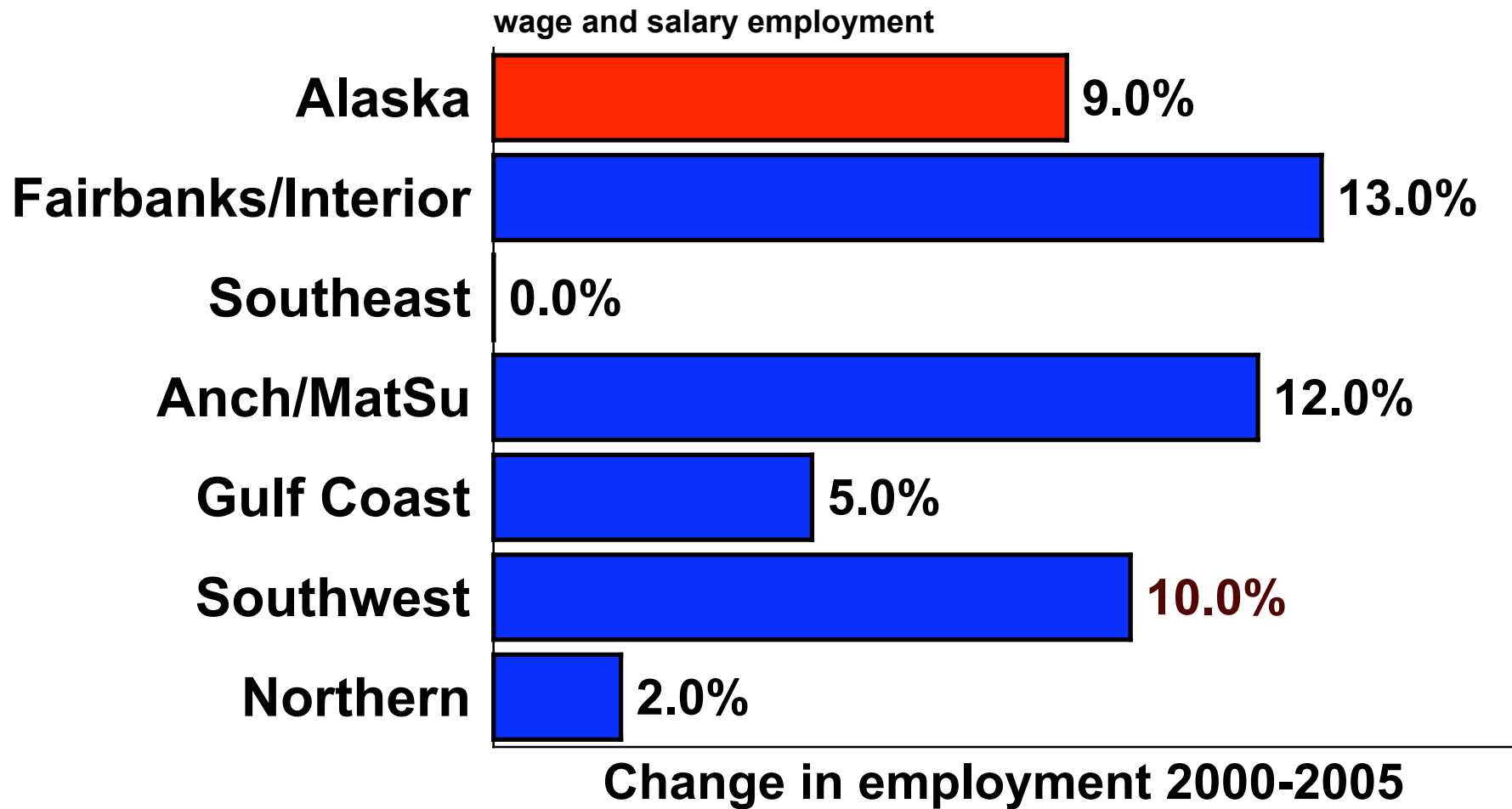


# Alaska's Gross State Product

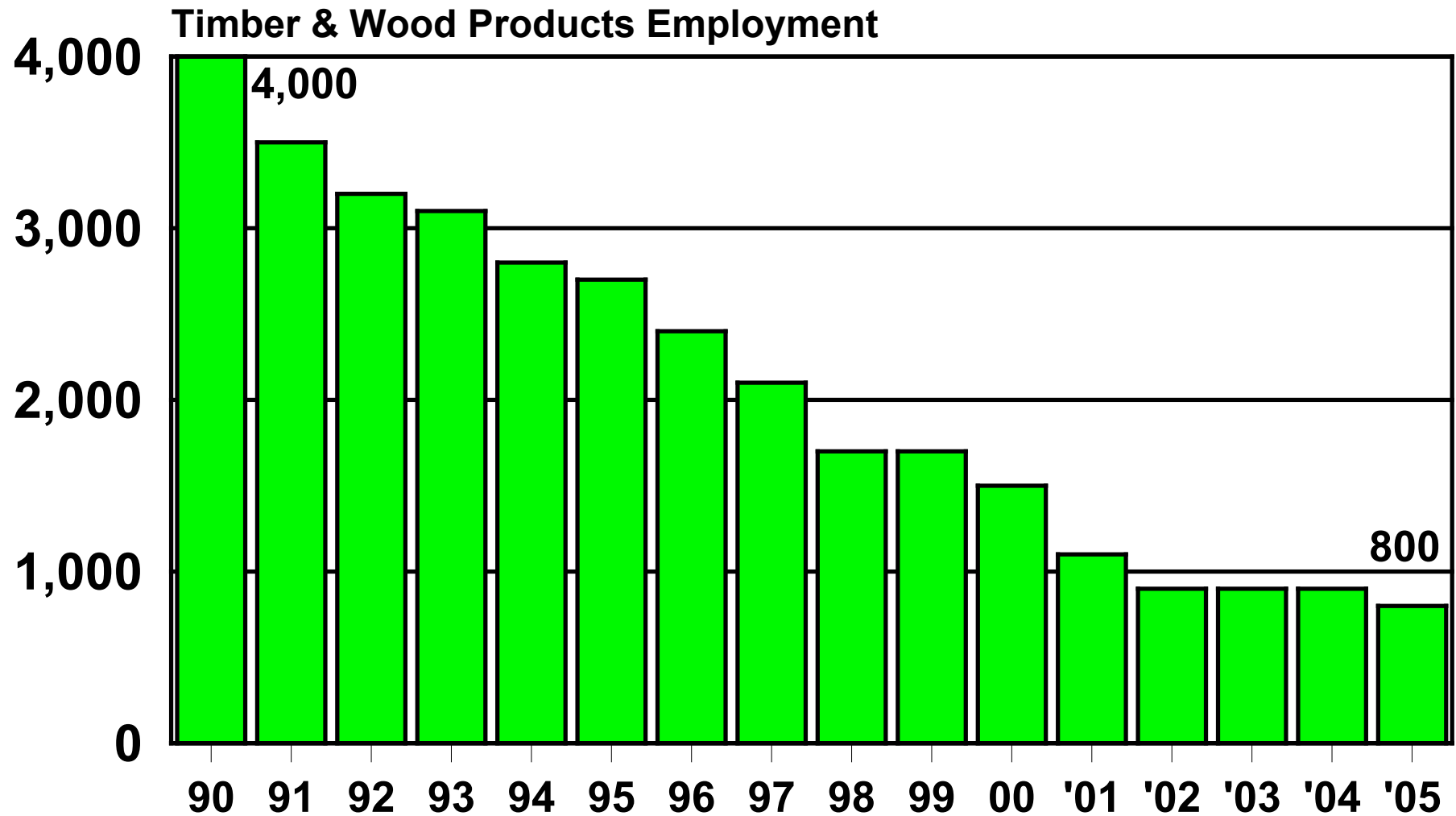


Source: Bureau of Economic Analysis.

# Employment Growth During The Past Decade Has Varied Around The State

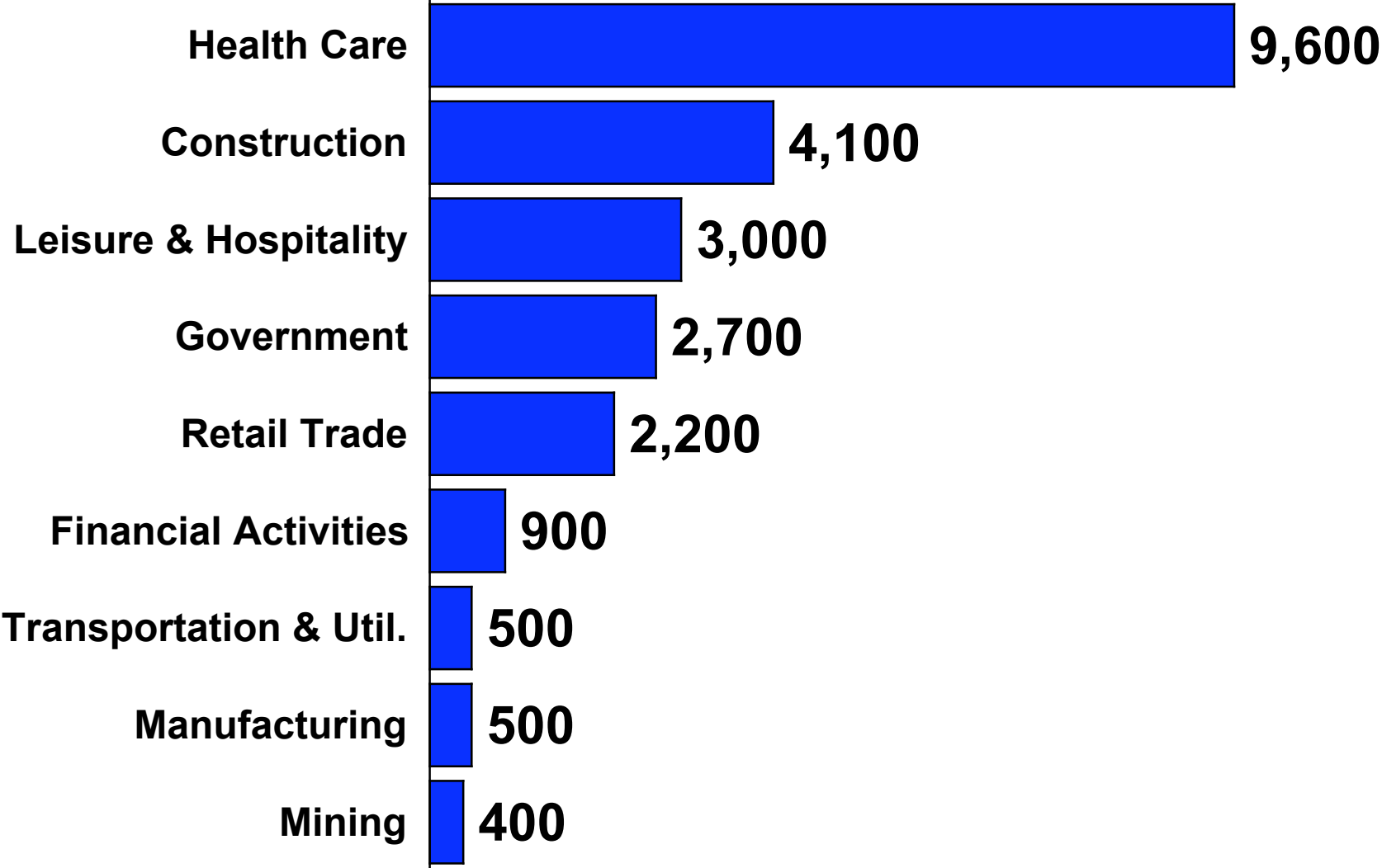


# Timber Employment Remains A Mere Shadow Of Its Recent Past



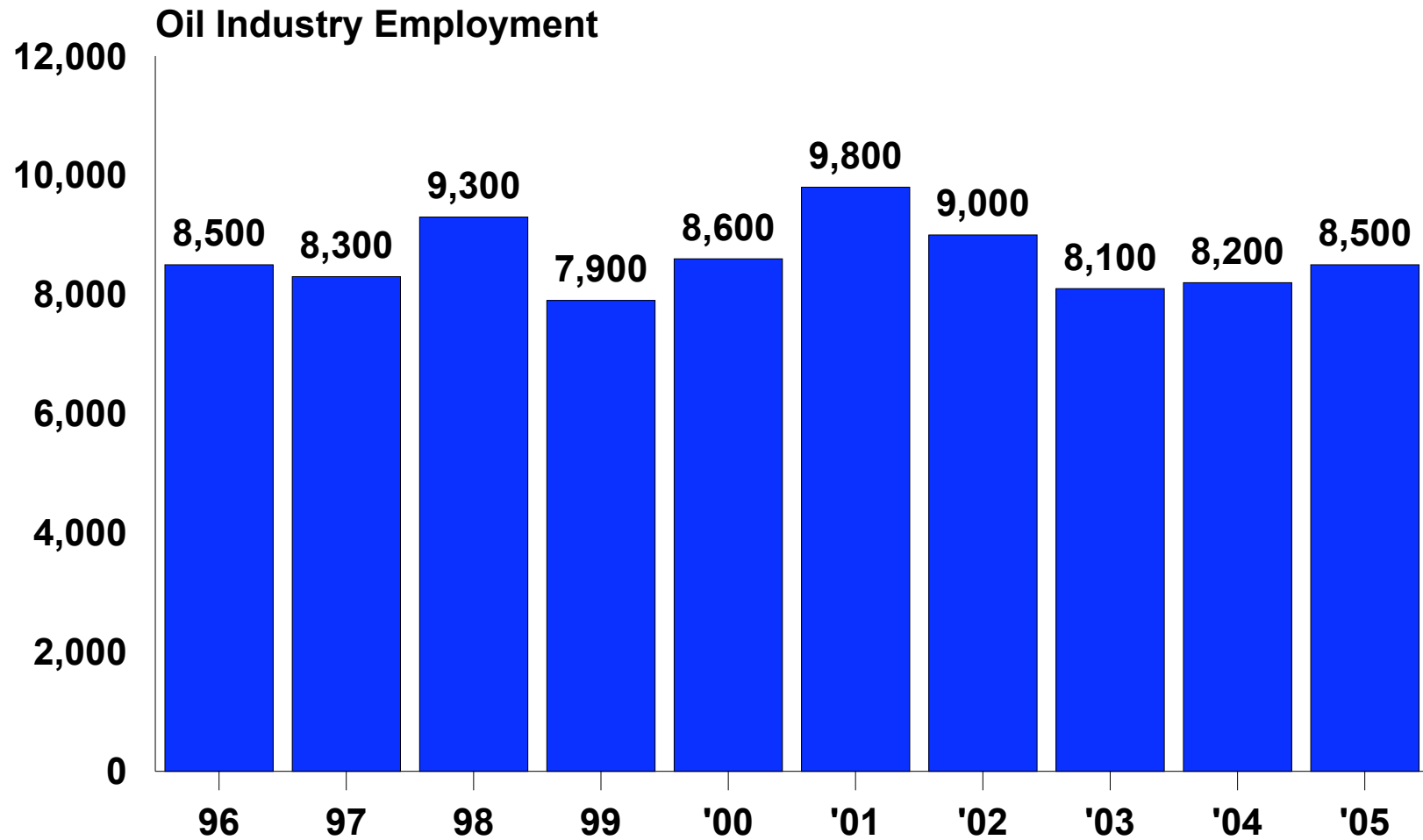
# Health Care and Construction Have Been The Hot Ones In Alaska

job growth 2000-2005

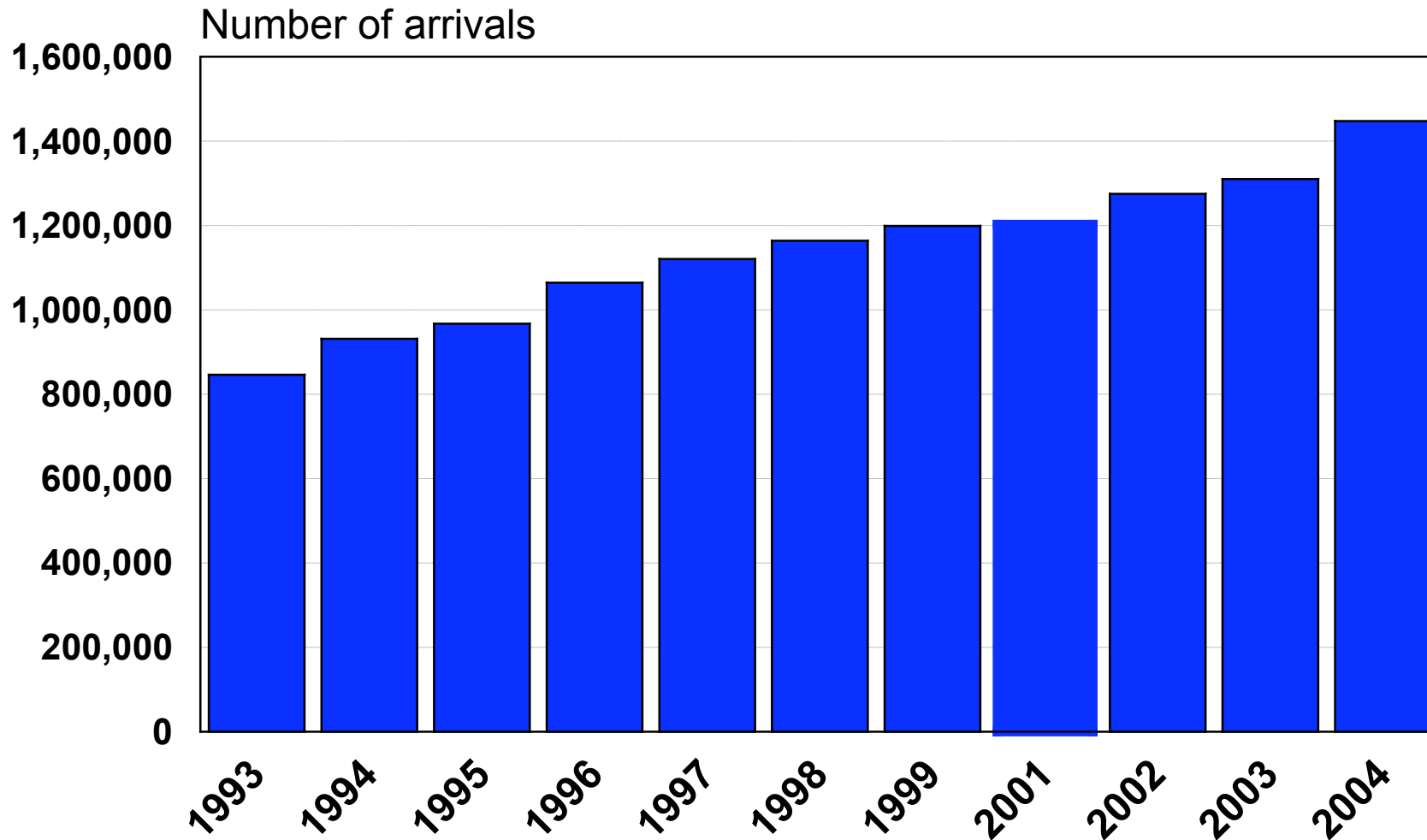




# Oil Employment Finally Begins To Rebound

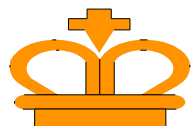


# Alaska's Visitor Industry Keeps Growing



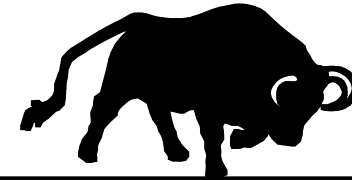
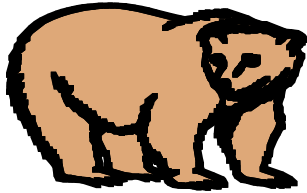
Source: Mcdowell Group and Northern Economics.

# Alaska's Top 10 Employers-Today And A Decade Ago



<b>Rank</b>	<b>2004</b>	<b>1994</b>
<b>1</b>	<b>Providence</b>	<b>Carr Gottstein</b>
<b>2</b>	<b>Safeway/Carrs</b>	<b>ARCO</b>
<b>3</b>	<b>Wal-Mart/Sams</b>	<b>Providence</b>
<b>4</b>	<b>Fred Meyers</b>	<b>Fred Meyer</b>
<b>5</b>	<b>Alaska Airlines</b>	<b>VECO</b>
<b>6</b>	<b>Trident Seafoods</b>	<b>Alyeska Pipeline Ser.</b>
<b>7</b>	<b>Yukon-Kusko Health Corp.</b>	<b>National Bank of Alaska</b>
<b>8</b>	<b>BP</b>	<b>Wal-Mart/Sams</b>
<b>9</b>	<b>Banner Health</b>	<b>Trident Seafoods</b>
<b>10</b>	<b>GCI</b>	<b>BP</b>

# So, What Does Alaska's Economic Ledger Look Like For The Near-Term Future

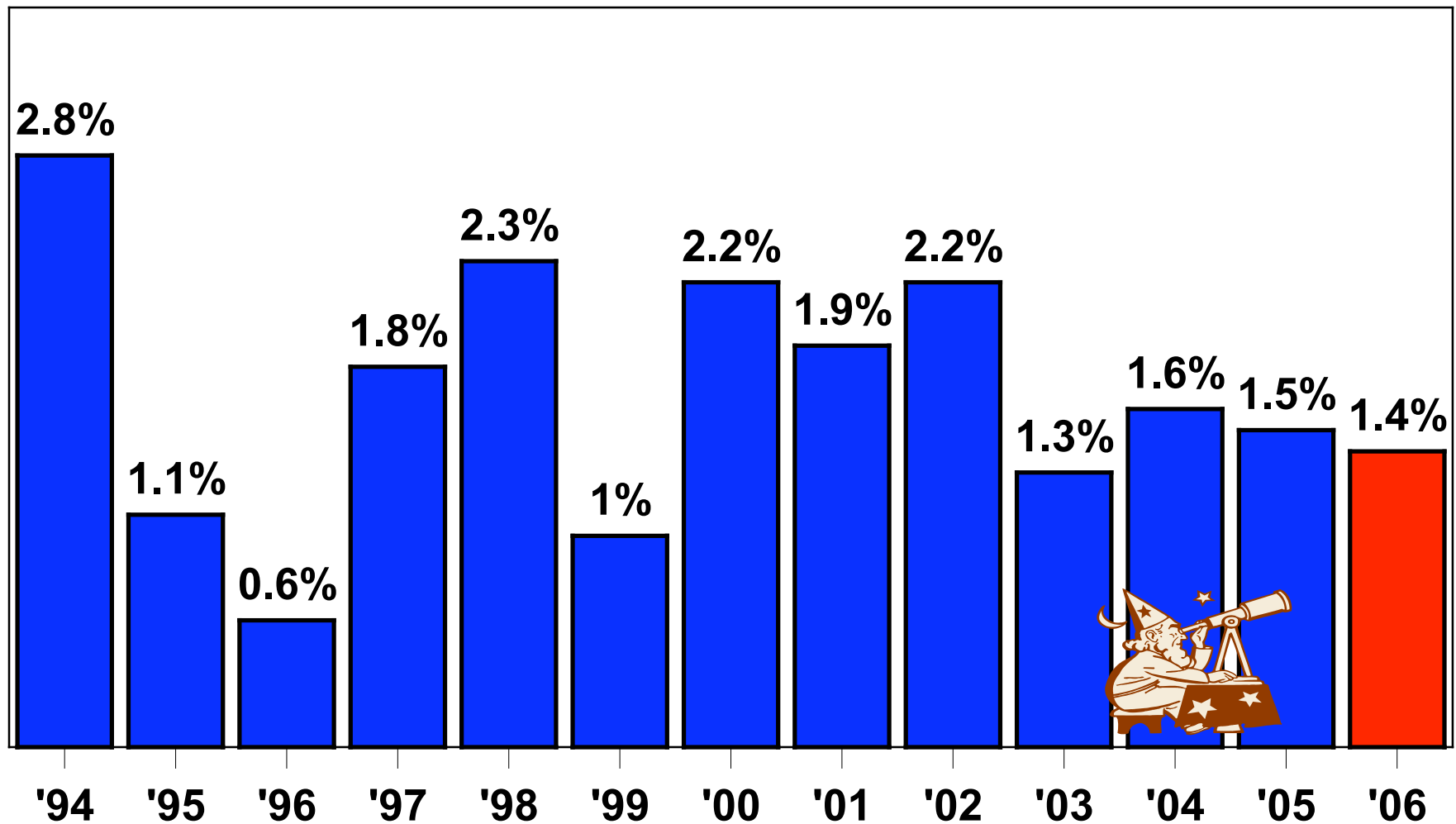


Bad Things	Purgatory	Good Things
Farmed Salmon	Military	Hard Rock Mining
Oil Production	Federal \$\$\$\$\$\$	Air Cargo
		Service Sector
		Oil Revenues
		Perm. Fund Growth
		Tourism
		Low Interest Rates
		Whiffs of Natural Gas

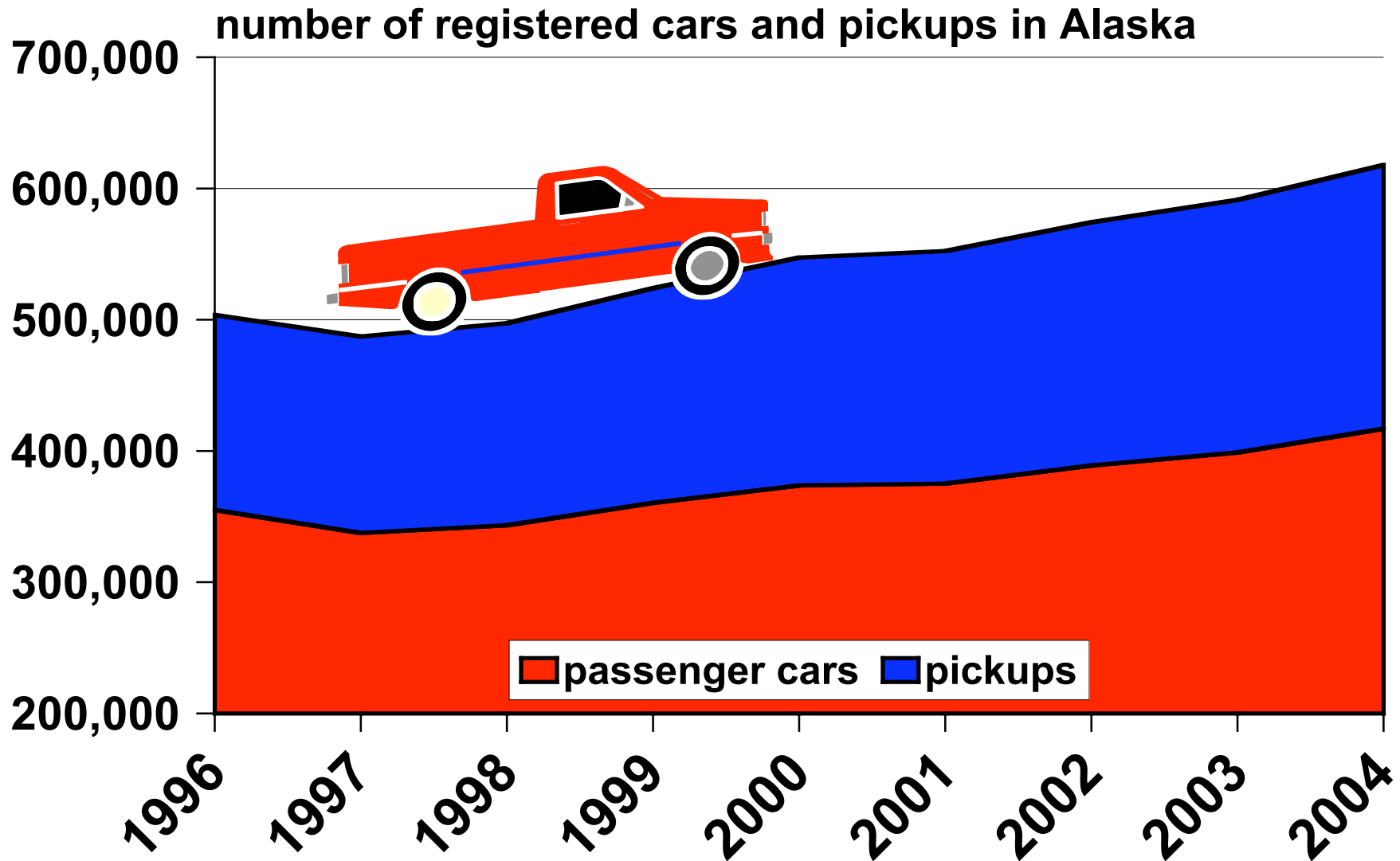


# Alaska's Years Of Moderate Growth Should Continue Through 2006

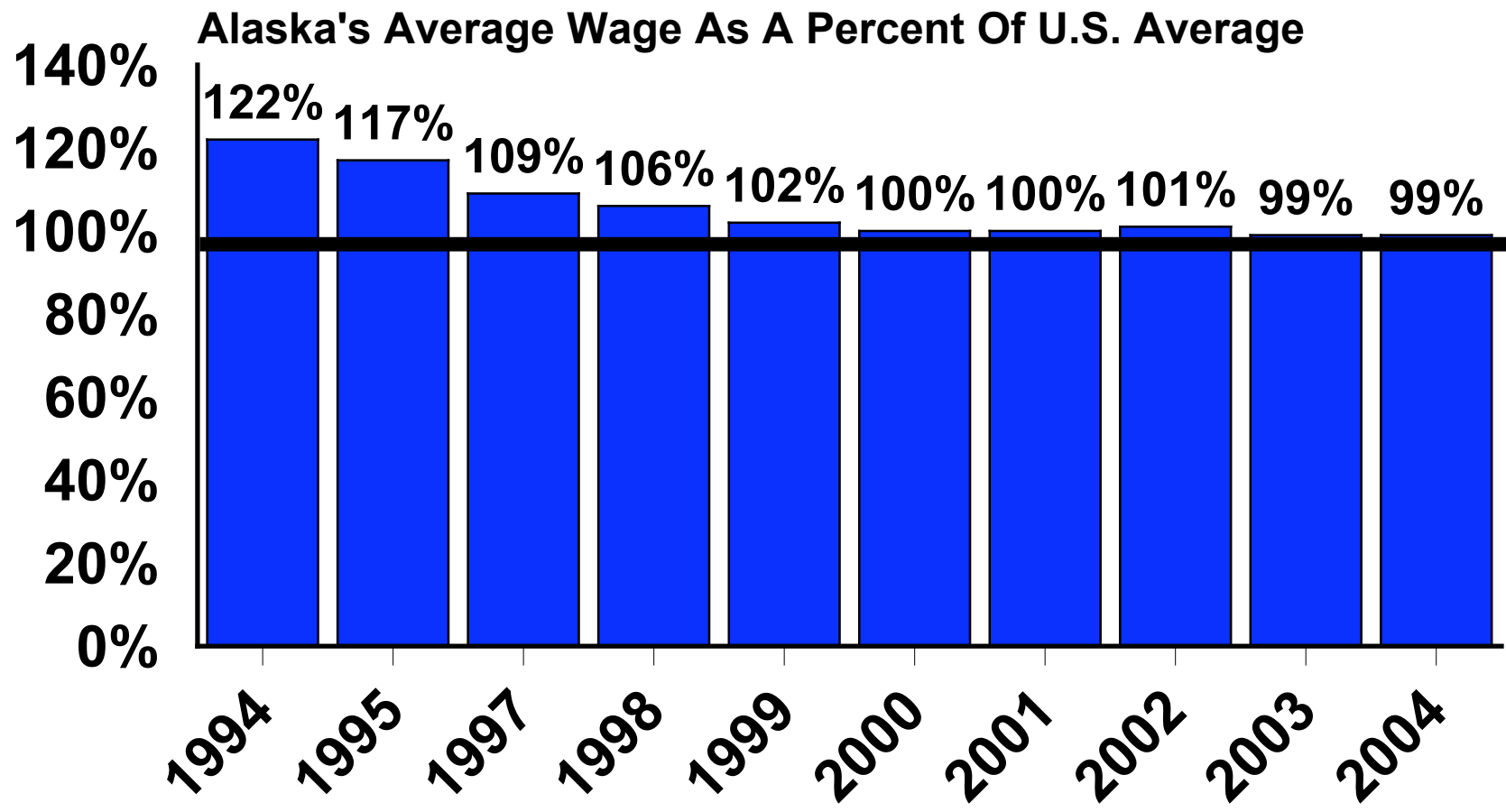
percent employment change from previous year



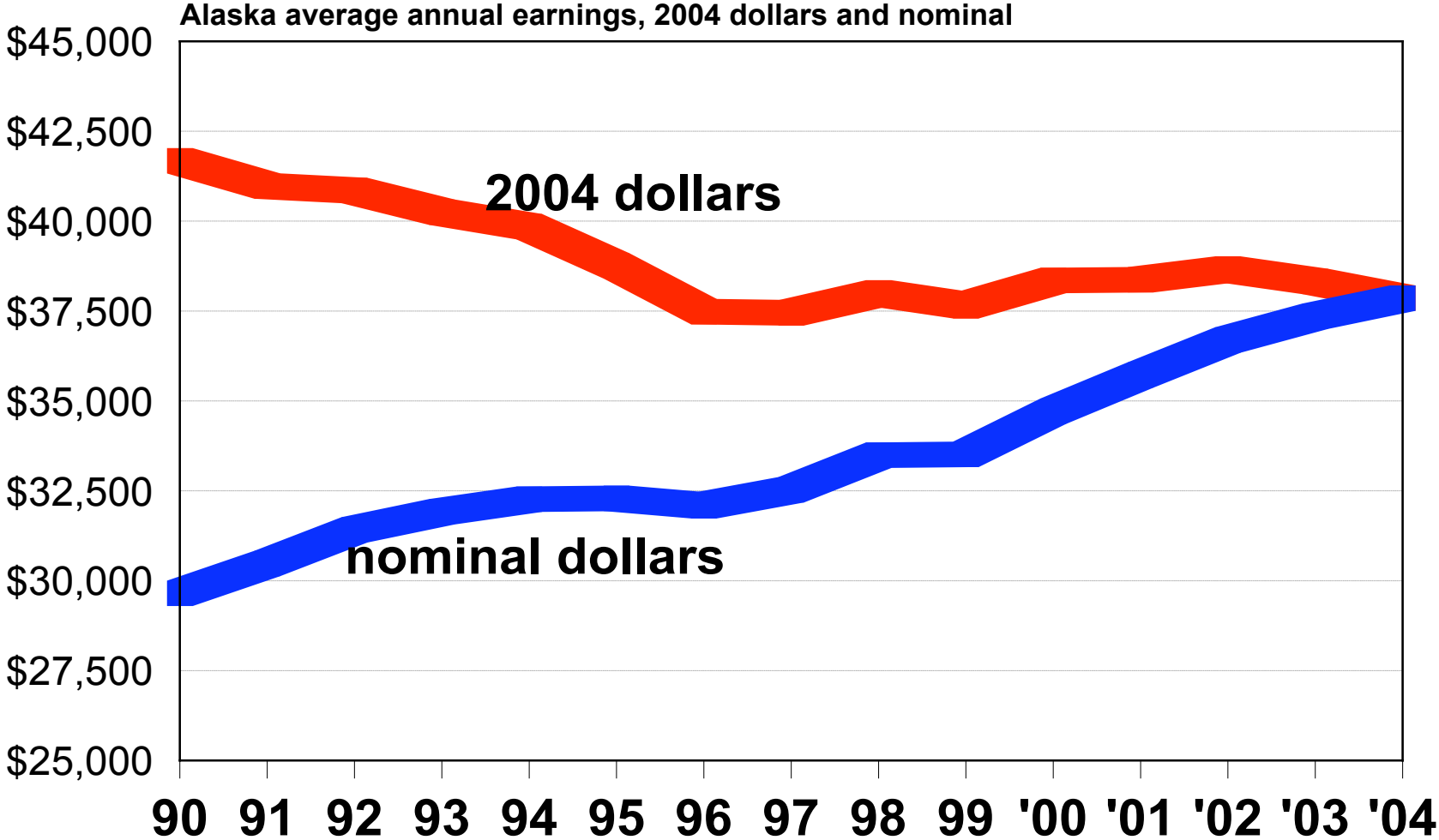
# The Number of Vehicles in Alaska is Certainly Growing Faster than the Population



# Alaska's Average Wage Advantage Has Declined Rapidly

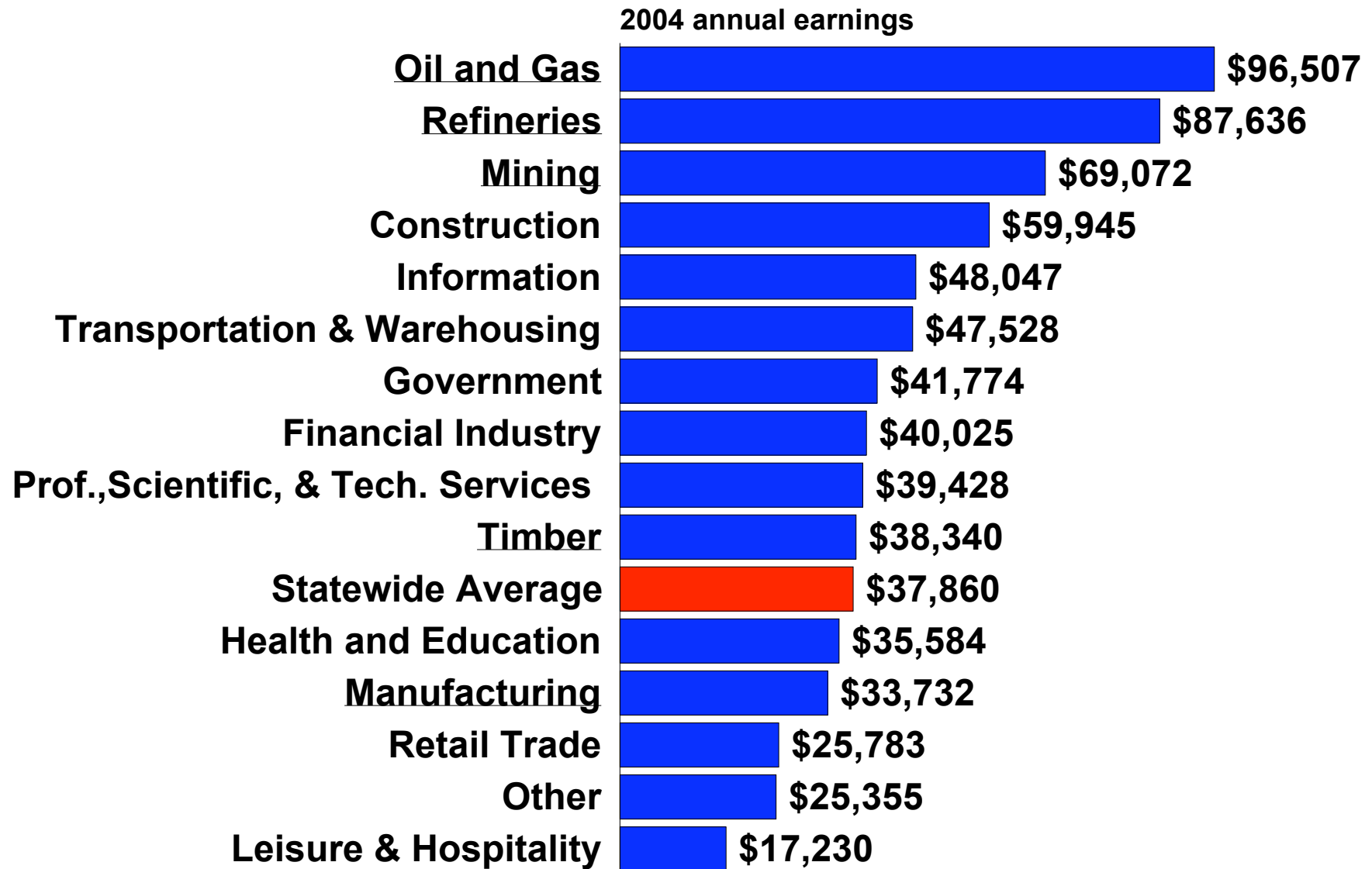


# Earnings In Alaska Have Changed Little



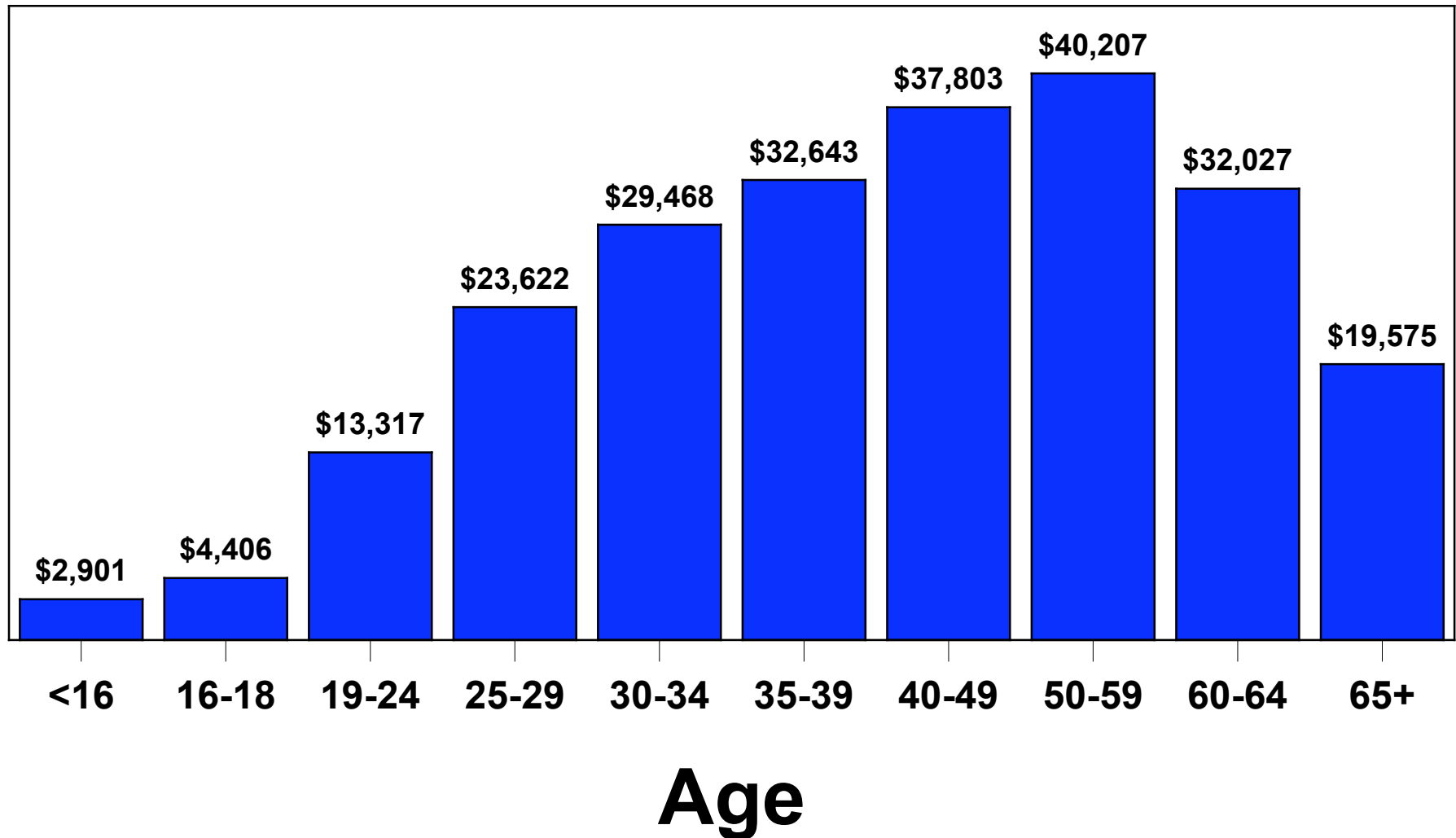


# How Alaska's Average Annual Earnings Stack Up



# Don't Worry, Wages Generally Increase With Age

average annual earnings-Alaska



# Alaska Household Income Stacks Up Nicely

Ranking	City	Median Household Income-2004
1	New Jersey	\$61,359
2	Connecticut	\$50,528
3	Maryland	\$57,424
4	<b>ALASKA</b>	<b>\$57,027</b>
5	Massachusetts	\$55,658
6	New Hampshire	\$55,580
7	Hawaii	\$53,554
8	Virginia	\$51,689
9	California	\$51,185
10	Minnesota	\$50,860
	<b>U.S.</b>	<b>\$44,684</b>

