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October 2023

The Juneau Economic Development Council is pleased to present the 2023 edition of the ***Juneau and Southeast Alaska Economic Indicators and Outlook*** report to our community. We thank those who help us make this annual publication possible, including the City and Borough of Juneau, which provides core funding to JEDC, our Investors, and the many organizations who shared their research and information, most notably the Alaska Department of Labor and Workforce Development.

2022 saw Juneau and our private sector largely recover from the adverse economic impacts of the Covid 19 pandemic. The government sector remains important to Juneau but continues to stagnate in terms of overall jobs and wages. 2022 marks the tenth consecutive year of fewer State of Alaska jobs in Juneau. With two of Alaska's six large mines in Juneau, we have many well-paying private sector jobs. The visitor industry has returned with more cruise ship passengers than ever. We live in the oldest region in Alaska. For the first time in Juneau history, our over-60 citizens outnumber our under-20 young people. And we cannot seem to build housing fast enough to meet our changing demographics and growing demand for housing.

We invite you to engage with our programs, and we welcome your input on economic development! Please visit our website or contact us at (907) 523-2300.

Regards,

A handwritten signature in black ink, appearing to read "Garrett Schoenberger".

Garrett Schoenberger
Chair, Board of Directors

A handwritten signature in black ink, appearing to read "Brian Holst".

Brian Holst
Executive Director

Please visit our website to view all our research and reports:
www.JEDC.org

***This report is made possible with support from the
City & Borough of Juneau, our Investors, and many partners.***

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Juneau by the Numbers

	2021	2022	% Change 2021 to 2022
Employment and Wages			
Total Payroll (Millions)	\$986.30	\$1,080.44	9.54%
<i>Government (Millions)</i>	\$452.80	\$458.83	1.33%
<i>Service Sector (Millions)</i>	\$363.90	\$433.11	19.02%
<i>Goods-Producing (Millions)</i>	\$169.50	\$188.50	11.21%
Average Wage	\$59,976	\$62,376	4.00%
Average Monthly Employment	16,445	17,322	5.33%
<i>Service Sector</i>	7,790	8,629	10.77%
<i>Goods-Producing</i>	2,009	2,110	5.03%
<i>State of Alaska</i>	3,480	3,338	-4.08%
<i>Local and Tribal</i>	2,457	2,542	3.46%
<i>Federal Civilian</i>	709	703	-0.85%
Juneau Commercial Fishing Permits Issued	363	568	56.47%
Unemployment	4.80%	2.80%	-41.67%
Demographics			
Population	32,237	32,202	-0.11%
0 - 19 Years-Old	7,541	7,432	-1.45%
20 - 39 Years-Old	8,961	8,777	-2.05%
40 - 59 Years-Old	8,477	8,521	0.52%
60 and Over	7,176	7,472	4.12%
Median Age	39.2	39.8	1.53%
Construction and Housing			
New Housing Permits Issued	48	46	-4.17%
New Housing Units Built	68	64	-5.88%
Median Price of Single-Family Home	\$463,000	\$529,500	14.36%
Transportation			
Cruise Passenger Arrivals	115,800	1,167,194	907.94%
Air Passenger Enplanements	306,512	403,587	31.7%
Ferry Passenger Arrivals	25,299	45,437	79.60%

Southeast Alaska by the Numbers

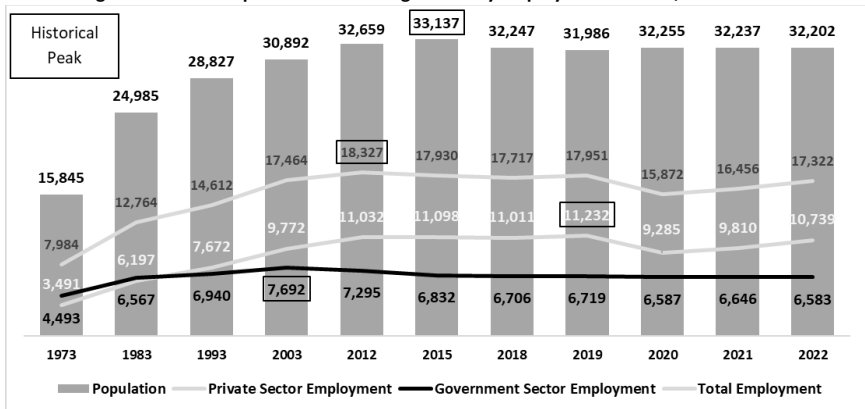
	2021	2022	% Change 2021 to 2022
Employment & Earnings			
Total Payroll (Millions)	\$1,870.51	\$2,063.48	10.32%
<i>Government (Millions)</i>	\$749.89	\$774.04	3.22%
<i>Service Sector (Millions)</i>	\$788.55	\$939.74	19.17%
<i>Goods-Producing (Millions)</i>	\$332.07	\$349.71	5.31%
Average Wage	\$55,164	\$57,929	5.01%
Average Monthly Employment	33,908	35,621	5.05%
<i>Service Sector</i>	17,298	19,144	10.67%
<i>Goods-Producing</i>	4,680	4,488	-4.10%
<i>State of Alaska</i>	4,403	4,334	-1.57%
<i>Local and Tribal</i>	6,147	6,291	2.34%
<i>Federal Civilian</i>	1,380	1,364	-1.16%
Commercial Fishing Permits Issued	2,557	4,535	77.36%
Unemployment	6.20%	3.60%	-41.94%
Demographics			
Population	72,494	72,218	-0.38%
Without Juneau	40,339	40,016	-0.80%
Construction & Housing			
New Housing Units Built	151	157	3.97%
Without Juneau	83	93	12.05%
Transportation			
Ferry Passenger Arrivals	76,839	135,498	76.34%
Air Passenger Enplanements	588,620	736,294	25.09%

Employment & Earnings

Juneau's average monthly employment increased by 866 jobs (+5.3%) in 2022 based on preliminary jobs numbers. This follows an increase of 573 jobs between 2020 and 2021. The private sector added 929 jobs (+9.5%) in 2022.

Government jobs (Federal, State, and Local) decreased by 63 (-1.0%) from the previous year. Most of the decrease occurred within State Government, which decreased by 142 jobs (4.1%) from 2021 to 2022.

Figure 1: Juneau Population and Average Monthly Employment Growth, 1973 to 2022



Source: Alaska Department of Labor and Workforce Development, Quarterly Census of Employment and Wages

Juneau's traded industries (like mining, tourism, and manufacturing – including seafood processing) bring revenue into the community from outside. Juneau's traded industries grew by 705 jobs (+20.3%) in 2022, a significant rebound since the loss of 1,411 traded jobs in 2020. The number of jobs in Juneau's traded industries is 310 jobs below what it was in 2019. Mining saw an increase of 82 jobs (+9.7%), a second consecutive year of increases. Manufacturing saw an additional 29 jobs (+7.8%) in 2022, bringing the number of jobs above 2019 numbers. Tourism added 213 jobs (+16.4%) in 2022, bringing the job count to 87.3% of what it was in 2019.

Juneau's non-traded industries (goods and services consumed where they are produced) saw an overall increase of 235 jobs (+3.7%) in 2022. With this increase, the number of jobs in the non-traded sector is 189 below what it was in 2019.

A black and white photograph of four construction workers in safety gear working on a large wooden structure, possibly a roof or a large wall. They are reaching up to secure wooden planks. The background shows some trees.

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 Club 49 Member: Christine Y.

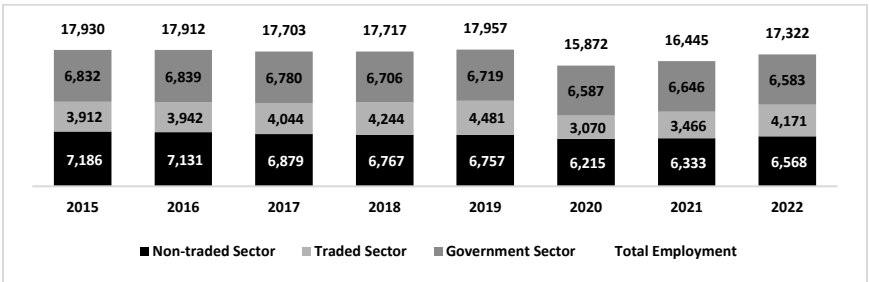


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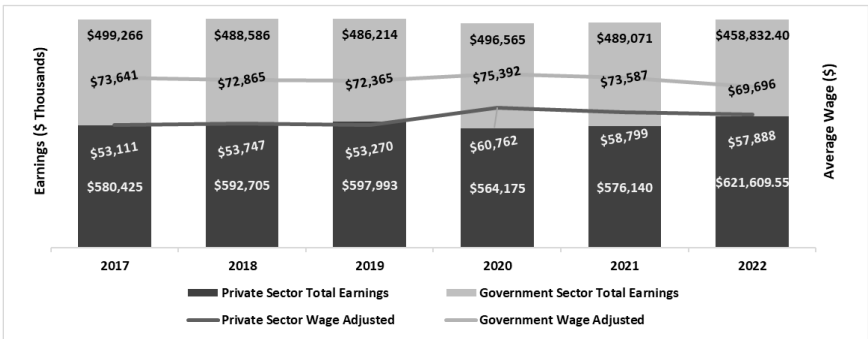
Figure 2: Juneau's Non-Traded, Traded, Government and Total Average Monthly Employment, 2012 - 2022



Source: Alaska Department of Labor and Workforce Development, Quarterly Census of Employment and Wages. (Note: Jobs count is for wage and salary jobs, including full and part-time, temporary, or permanent, for all employers. Government sector employment excludes active-duty Coast Guard employment.)

On an inflation-adjusted basis, 2022 total earnings in Juneau increased by \$15,230,198 (+1.4%) compared to the previous year, to \$1.08 billion. Private sector earnings drove the overall increase, rising by \$45.5 million while total government earnings decreased by \$30.2 million when adjusted for inflation. The inflation-adjusted average wage for both private sector and government jobs decreased compared to 2021, most notably in the government sector. Private sector average wage in 2022 was \$57,888, \$911 lower than in 2021 and \$4,618 higher than in 2019. The inflation-adjusted average wage for government jobs was \$69,696, \$3,891 lower than it was in 2021 and \$2,669 lower than it was in 2019. While non-inflation adjusted wages did increase from 2021 to 2022, the abnormally high 2022 inflation rate of 8% caused real wages to go down. Wages are not keeping up with inflation.

Figure 3: Juneau's Total Earnings (Thousands) and Average Annual Wages for Private and Government Sectors, Inflation Adjusted to 2022

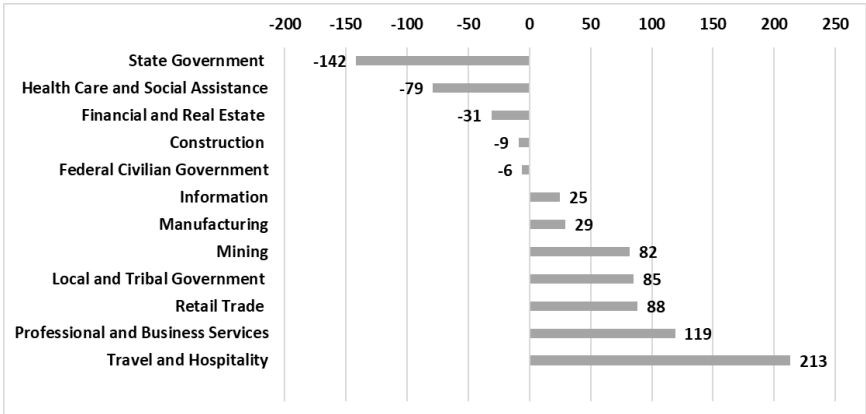


Source: Alaska Department of Labor and Workforce Development, Quarterly Census of Employment and Wages. (Note: Earnings are for wage and salary jobs, including full and part-time, temporary or permanent, for all employers. Government sector earnings are exclusive of active-duty Coast Guard employment.)

Industry Sector Employment & Earnings

In 2022, Juneau continued to experience a decline in the number of State Government jobs. Average monthly state government employment decreased by 142 jobs (compared to losses of 48, 143, and 29 in preceding years). Local and Tribal Government employment increased by 85 jobs. Federal Government employment decreased by six jobs. The Health Care & Social Assistance, Financial & Real Estate, and Construction industries all experienced job losses, most significantly within the Health Care & Social Assistance industry, which saw a decrease of 79 jobs from 2021. Most other industries saw modest to significant increases for the second consecutive year, which is a good sign after the pandemic-induced job losses of 2020. The Travel & Hospitality industry continued to experience a rebound in employment, increasing by 159 jobs in 2021 and 213 in 2022 after losing 591 in 2020.

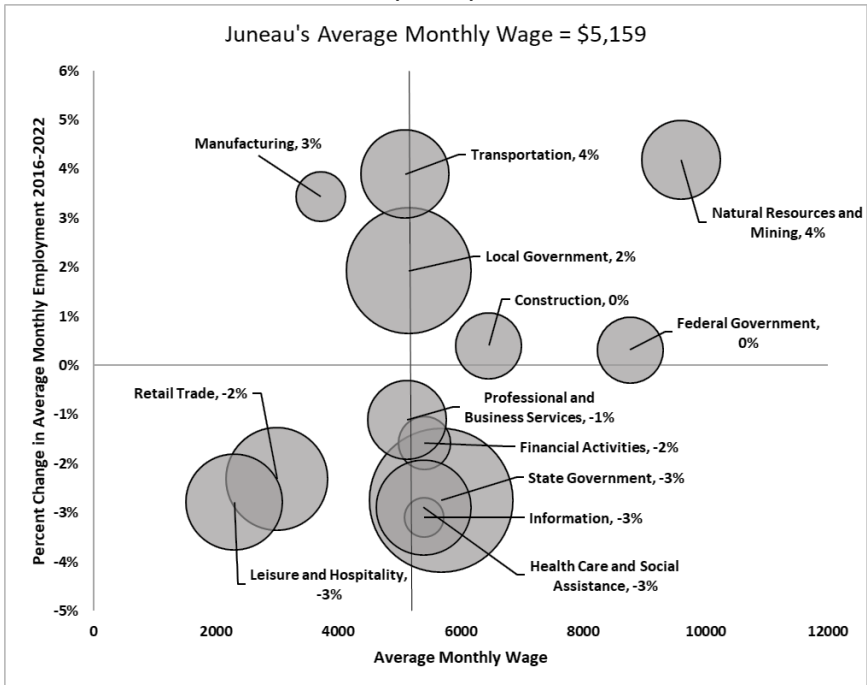
Figure 4: Change in Average Monthly Employment 2021 to 2022



Source: Alaska Department of Labor and Workforce Development, Quarterly Census of Employment and Wages; **Note:** Local Government includes Juneau School District employment and enterprises such as the Juneau Airport, Docks and Harbors, and Bartlett Regional Hospital. The Federal Civilian Government does not include the active-duty Coast Guard personnel stationed in Juneau.

Juneau's economy prospers when high paying jobs increase in the community. An analysis of average wages in 2022 and changes in employment from 2016 to 2022 by sector is shown in Figure 5.

Figure 5: Percent Change in Average Monthly Employment 2016 – 2022 and Average Monthly Wage 2022 by Industry Sector



Source: Alaska Department of Labor and Workforce Development, Quarterly Census of Employment and Wages. (Note: Local Government includes the Juneau School District employment and enterprises such as the Juneau Airport, Docks and Harbors, and Bartlett Regional Hospital and tribal employment. The Federal Civilian Government does not include the Coast Guard personnel stationed in Juneau.)

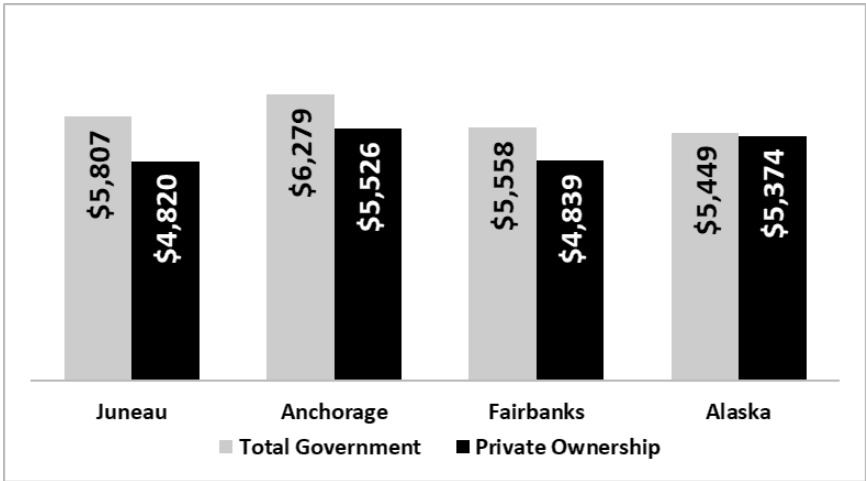
How to read Figure 5:

- The size of each circle represents the number of jobs in each industry in 2022. The largest circle is State government, which is the largest employer in Juneau. The next largest employer, local government, is the second largest circle and retail trade is the third.
- The circle's position on the horizontal axis indicates that sector's average monthly wages in 2022. Those sectors paying above Juneau's average monthly wage are located on the right side of the vertical axis and sectors paying below the average monthly wage are on the left. Mining jobs pay the highest average monthly wages in Juneau. The federal government pays the second highest. Leisure and hospitality has the lowest average wage in part due to the high frequency of part-time jobs and lower wages. Each job, whether part-time or full-time, is counted as one job, bringing down the average wage.

- The circle's vertical position, either above the center line or below the center line, shows the % gain or loss of jobs over the last five years for each industry. From 2016 to 2022, Juneau's average monthly employment declined in state government (-3%), retail trade (-2%), leisure and hospitality (-3%), and other industries below the center line. Natural resources and mining experienced the largest increase in average monthly employment (+4%), followed by transportation (+4%) and manufacturing (+3%).

As shown in Figure 6, Juneau's average monthly wage for the government sector is \$5,807, above the state average of \$5,449 but below that of Anchorage (\$6,279). In contrast, Juneau's private sector average monthly wage of \$4,820 is lower than that of Anchorage, Fairbanks, and the state average. Juneau's average wages in construction, manufacturing, and professional service are also consistently lower than Anchorage, Fairbanks, and Alaska as a whole.

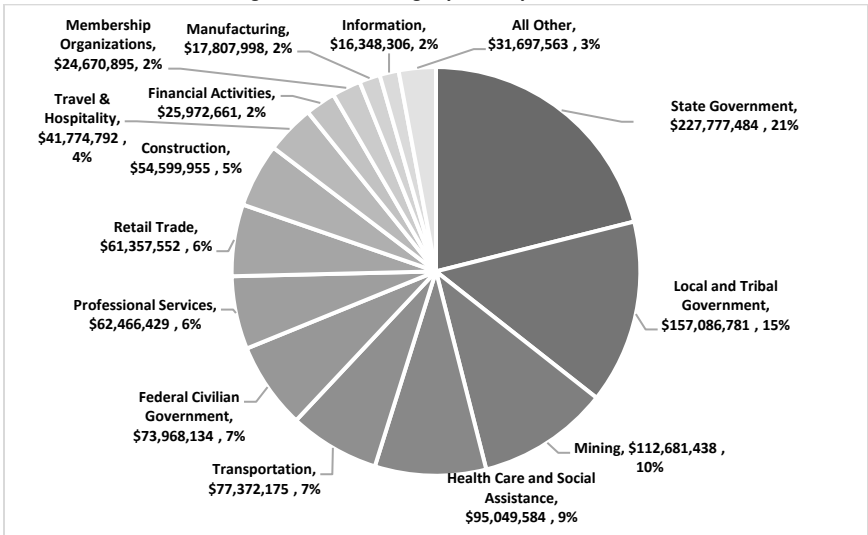
Figure 6: Average Monthly Wage, 2022



Source: Alaska Department of Labor and Workforce Development, Quarterly Census of Employment and Wages

Figure 7 shows the total earnings in wage and salary for each sector of Juneau's economy, along with the percentage each sector contributes to total earnings in the community. Juneau's state government sector is the largest contributor, with total earnings of \$227,777,484 contributing 21% of all wage and salary earnings. State government, local government and mining were the top three contributors of wages, accounting for 46% of all earnings in Juneau in 2022.

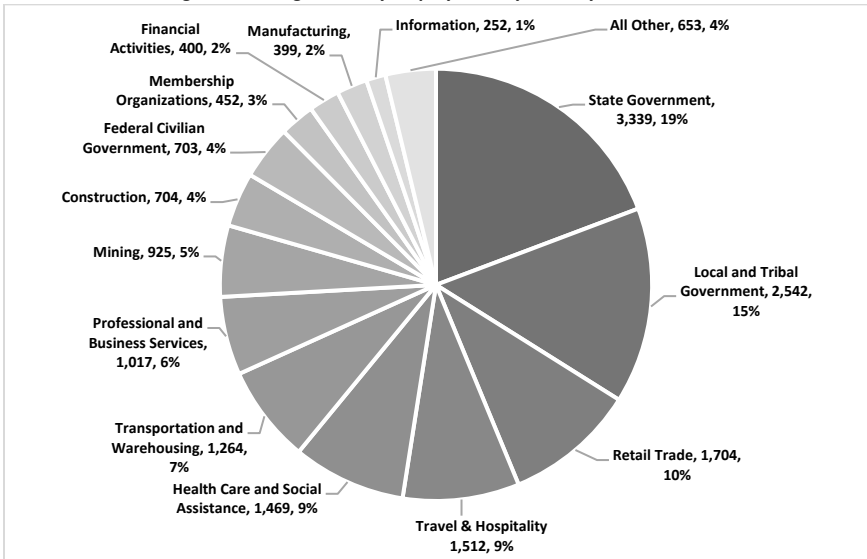
Figure 7: Total Earnings by Industry Sector, 2022



Source: Alaska Department of Labor and Workforce Development, Quarterly Census of Employment and Wages (*Note: Local Government includes the Juneau School District employment and enterprises such as the Juneau Airport, Docks and Harbors, and Bartlett Regional Hospital and tribal employment. The Federal Civilian Government does not include the Coast Guard personnel stationed in Juneau.*)

In comparison, Figure 8 shows the average monthly employment of Juneau's industry sectors along with their percentage of total monthly employment across all industries. State government, local & tribal government, and federal government provide 38% of jobs in the community. While only accounting for 5% of jobs, the mining industry brought in 10% of total earnings for Juneau in 2022, indicating high wages. In contrast, the retail trade industry represents a relatively high percentage of employment at 10%, but only contributes 6% of total earnings in Juneau, indicating lower wages. Note that seafood harvesters are generally not included in the above, as these are considered as self-employed.

Figure 8: Average Monthly Employment by Industry Sector, 2022



Source: Alaska Department of Labor and Workforce Development, Quarterly Census of Employment and Wages. (Note: Local Government includes the Juneau School District employment and enterprises such as the Juneau Airport, Docks and Harbors, and Bartlett Regional Hospital and tribal employment. The Federal Civilian Government does not include the Coast Guard personnel stationed in Juneau.)

Figure 9: Average Monthly Employment and Total Earnings by Sector, Juneau 2021 – 2022

Sector	Average Employment 2021	Average Employment 2022	% Change	Total Earnings 2021	Total Earnings 2022	% Change
Natural Resources & Mining	927	1,007	8.6%	\$103,980,305	\$116,089,729	11.6%
Construction	713	704	-1.3%	\$50,656,733	\$54,599,955	7.8%
Manufacturing	370	399	7.8%	\$14,906,703	\$17,807,998	19.5%
Total Goods Producing	2,009	2,110	5.0%	\$169,543,741	\$188,497,682	11.2%
Retail Trade	1,616	1,705	5.5%	\$54,817,224	\$61,368,961	12.0%
Leisure & Hospitality	1,297	1,512	16.6%	\$32,235,289	\$41,795,479	29.7%
Health Care & Social Assistance	1,546	1,469	-5.0%	\$89,592,734	\$95,069,543	6.1%
Transportation & Warehouses	873	1,264	44.8%	\$45,702,878	\$77,284,318	69.1%
Information	227	252	11.0%	\$14,598,595	\$16,348,306	12.0%
Financial & Real Estate	431	400	-7.2%	\$29,165,413	\$25,972,661	-10.9%
Professional & Business Services	897	1,017	13.4%	\$52,888,415	\$62,595,242	18.4%

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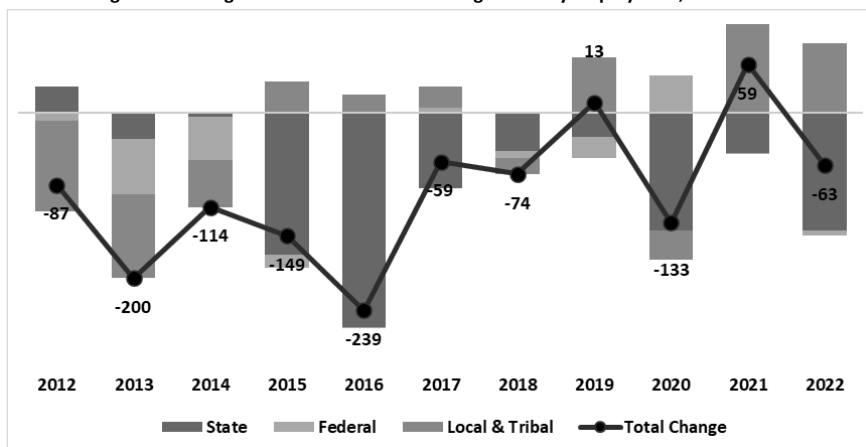
Sector	Average Employment 2021	Average Employment 2022	% Change	Total Earnings 2021	Total Earnings 2022	% Change
Membership Organizations	438	452	3.2%	\$22,543,376	\$24,670,895	9.4%
All Other Services	465	570	22.6%	\$22,361,899	\$28,196,262	26.1%
Total Service Providing	7,790	8,641	10.9%	\$363,905,823	\$433,301,667	19.1%
Total Private Sector	9,799	10,751	9.7%	\$533,449,564	\$621,799,349	16.6%
State Government	3,480	3,339	-4.1%	\$231,980,721	\$227,777,484	-1.8%
Local & Tribal Government	2,457	2,542	3.5%	\$148,670,577	\$157,086,781	5.7%
Federal Civilian Government	709	703	-0.8%	\$72,180,745	\$73,968,134	2.5%
Total Government	6,646	6,584	-0.9%	\$452,832,043	\$458,832,399	1.3%
Totals	16,445	17,335	5.4%	\$986,281,607	\$1,080,631,748	9.6%

Source: Alaska Department of Labor and Workforce Development, Quarterly Census of Employment and Wages (*Note: Local Government includes the Juneau School District employment and enterprises such as the Juneau Airport, Docks and Harbors, and Bartlett Regional Hospital. The Federal Civilian Government does not include the uniformed Coast Guard personnel stationed in Juneau.*)

Government Employment

Government jobs in Juneau had a net increase of decrease of 63 in 2021. State jobs decreased for the **tenth** consecutive year and saw a similar decrease to 2020, a decrease of 142 jobs. Local and tribal government jobs rose by 85 in 2022. Federal government jobs increased by 45 in 2020, due to data collection for the Decennial U.S. Census, and only decreased by one job in 2021 and six jobs in 2022, which indicates the addition of new jobs offsetting the loss of the temporary census jobs.

Figure 10: Change in Total Government Average Monthly Employment, 2012-2022

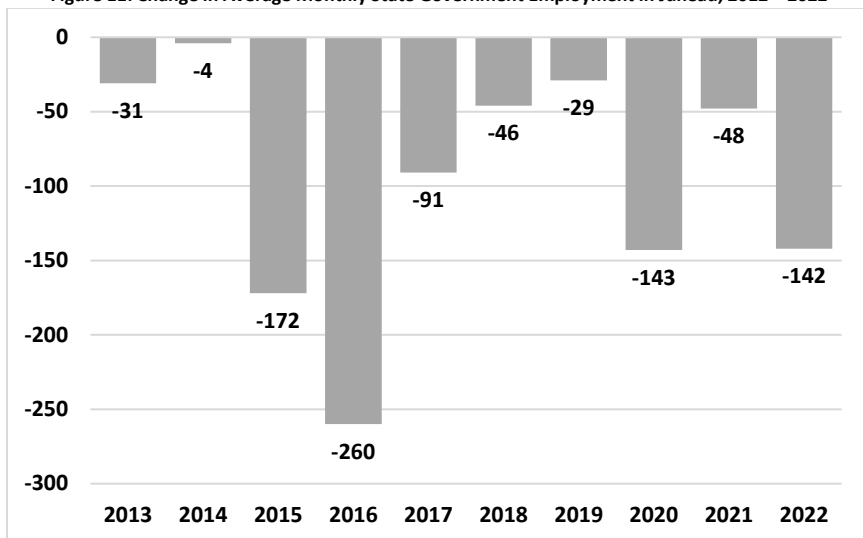


Source: Alaska Department of Labor and Workforce Development, Quarterly Census of Employment and Wages

State Government Employment

Juneau's state government average monthly employment decreased from 3,480 to 3,338 in 2022. Average state government employment in 2012 was 4,304. The loss of 142 jobs is the fourth most jobs lost in a single year in the last 20 years. Since 2013, a total of 966 state jobs have left Juneau.

Figure 11: Change in Average Monthly State Government Employment in Juneau, 2012 – 2022



Source: Alaska Department of Labor and Workforce Development, Quarterly Census of Employment and Wages. (Note: Average annual state employment includes Juneau employees in the Executive branch, legislative branch, judicial branch and University of Alaska Southeast.)

The count of executive branch employees is taken annually on June 30. The most recent count of 2,512, taken on June 30, 2023, is 67 employees below the 2022 count. The four departments that did not see a decrease in positions were the Departments of Fish & Game, Commerce, Community & Economic Development, Revenue, Public Safety, and Military & Veterans Affairs. The largest decrease was in the Office of the Governor, which had a 20.3% decline from 2022 to 2023 (-12 employees).

Figure 12: Juneau Area Executive Branch Employee Count by Department on June 30, 2022 and 2023

Department	June 2022	June 2023	% Change
Transportation & Public Facilities	514	500	-2.7%
Health & Social Services*	384		
<i>Health</i>		190	-2.1%
<i>Family & Community Services</i>		186	
Administration	417	397	-4.8%
Fish & Game	223	227	1.8%
Labor & Workforce Development	188	184	-2.1%
Education & Early Development	150	146	-2.7%
Commerce, Community & Economic Development	136	137	0.7%
Revenue	156	160	2.6%
Corrections	118	111	-5.9%
Environmental Conservation	92	85	-7.6%
Office of the Governor	59	47	-20.3%
Law	68	67	-1.5%
Public Safety	36	38	5.6%
Natural Resources	31	30	-3.2%
Military and Veterans Affairs	7	7	0.0%
Total	2579	2512	-2.6%

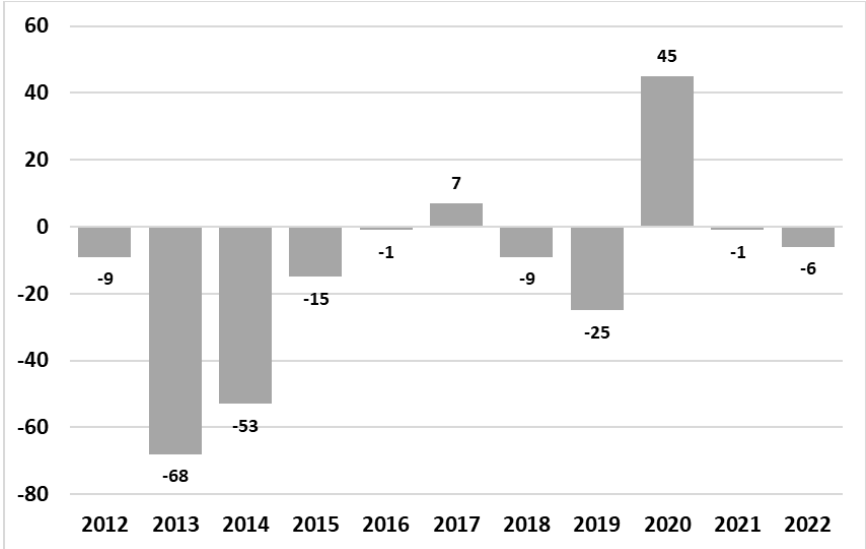
Source: Alaska Department of Administration, Employee Planning and Information Center. (**Note: In March 2022, the Department of Health and Social Services was restructured into two separate departments: Department of Health and Department of Family and Community Services.*)

Federal Government Employment

Juneau saw a rare increase in federal government jobs in 2020. Most of this job increase was due to data collection for the Decennial Census and these positions were likely temporary. This increase was essentially maintained in 2021, with the

Quarterly Census of Employment and Wages showing a decline of only 1 federal job. In 2022, 6 federal jobs were lost.

Figure 13: Change in Average Monthly Federal Civilian Government Employment in Juneau, 2012 – 2022



Source: Alaska Department of Labor and Workforce Development, Quarterly Census of Employment and Wages

A different set of data indicates that government jobs in Juneau decreased by 7 (1.0%) in 2022 compared to 2021. Highway Administration saw the biggest decrease in employment, dropping by 7 (-50.0%) from 2021 to 2022. The largest increase was in the “All Other” category, which saw an increase of 6 employees (+11.8%) in 2022. Other departments saw modest increases or decreases.

Figure 14: Average Monthly Federal Government Civilian Employment in Juneau by Dept, 2017-2022

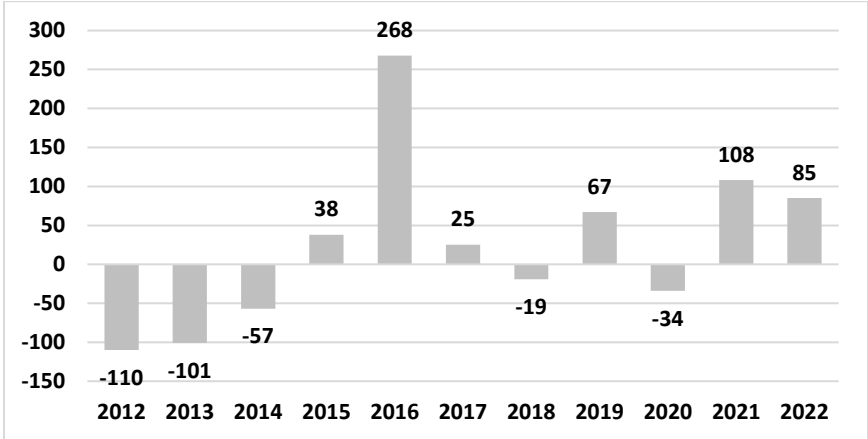
Department	2021	2022	% Change
Forest Service	170	163	-4.1%
NOAA	205	198	-3.4%
Fish and Wildlife	3	3	0.0%
Indian Affairs	9	10	11.1%
Highway Administration	14	7	-50.0%
FAA	65	70	7.7%
Coast Guard	80	80	0.0%
TSA	47	46	-2.1%
Postal Service	66	69	4.5%
All Other	51	57	11.8%
Total	710	703	-1.0%

Source: Alaska Department of Labor and Workforce Development, Research and Analysis (Note: US Coast Guard employment does not include active-duty personnel.)

Local and Tribal Government Employment

Local and tribal government employment saw a large increase of 85 jobs (+3.5%) in 2022, marking the second consecutive year of significant job increases. Since 2015, a net total of 291 local and tribal government jobs have been added.

Figure 15: Change in Average Monthly Local and Tribal Government Employment in Juneau, 2012 – 2022



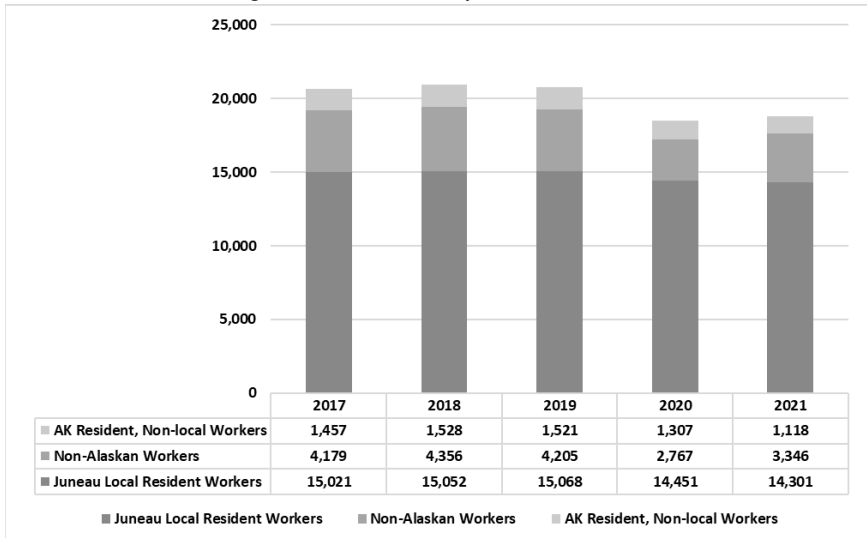
Source: Alaska Department of Labor and Workforce Development, Quarterly Census of Employment and Wages. (Note: Local Government includes such enterprises as the Juneau Airport, Docks and Harbors, and Bartlett Regional Hospital.)

Non-Resident Employment

In 2021 (the most current year for which data is available), Juneau's cumulative workforce (the total number of people who worked over the course of a year) was 18,765 workers. This is an increase of 240 workers (+1.3%) from 2020, following a decrease of 2,269 workers from 2019 to 2020.

In 2021, 76.2% of workers were Juneau Local Residents, 6.0% were non-local Alaskan residents, and 17.8% were non-Alaskan workers.

Figure 16: Worker Residency, Juneau 2017 -2021



Source: Alaska Department of Labor and Workforce Development, Research and Analysis Section, Resident Hire, Historical Documents, "Nonresidents Working in Alaska: 2020" (**Note:** Worker count shows total cumulative workers. 2020 is the most current year for which data is available.)

Non-resident workers are mostly employed in Juneau's private sector, which is 24.1% non-local hire. Juneau's local government sector is 7.8% non-local hire and state government is 5.0% non-local hire. In Southeast Alaska, industries with high numbers of non-resident workers include manufacturing (including seafood processing), the mining industry and agriculture, forestry, fishing, and hunting.

Figure 17: Resident and Non-Resident Workers and Earnings by Place of Work, 2021

	Workers				Total Wages (Millions)		
	Juneau Resident Workers	Other Resident Workers	Out of State Workers	% Out of State Workers	Juneau Resident Workers	Other Resident Workers	Out of State Workers
State Government	3,291	220	184	5.0%	\$198.6	\$11.1	\$7.6
Local & Tribal Government	2,571	66	222	7.8%	\$138.9	\$3.4	\$6.8
Private Sector	8,439	832	2,940	24.1%	\$364.6	\$49.0	\$108.3
Total	14,301	1,118	3,346	17.8%	\$702.1	\$63.5	\$122.7

Source: Alaska Department of Labor and Workforce Development, Research and Analysis Section, Resident Hire, Historical Documents, "Nonresidents Working in Alaska: 2021". (**Note:** 2021 is the most current year for which data is available.)



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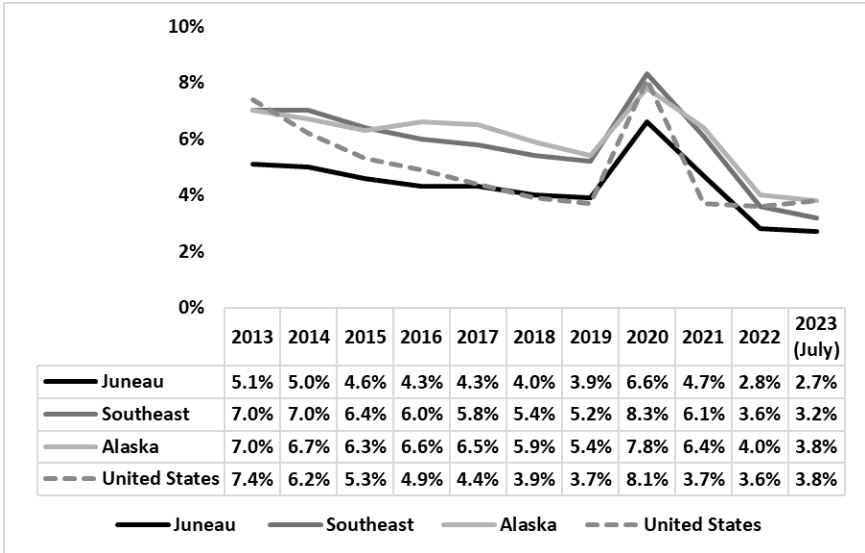


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Unemployment

Juneau's unadjusted unemployment rate for 2022 was 2.8%. This is 1.9 percentage points down from the 2020 average, reaching a record low since data collection began in 1990. This follows a nationwide trend downward since record highs were hit in 2020. Juneau's unadjusted unemployment rate in 2023 (through July 1) dropped to 2.7%, even lower than 2022. Juneau's unemployment rates remain below the rest of Southeast, Alaska, and the nation.

Figure 18: Average Annual Unemployment Rate 2013 -July 2023 (Not Seasonally Adjusted)

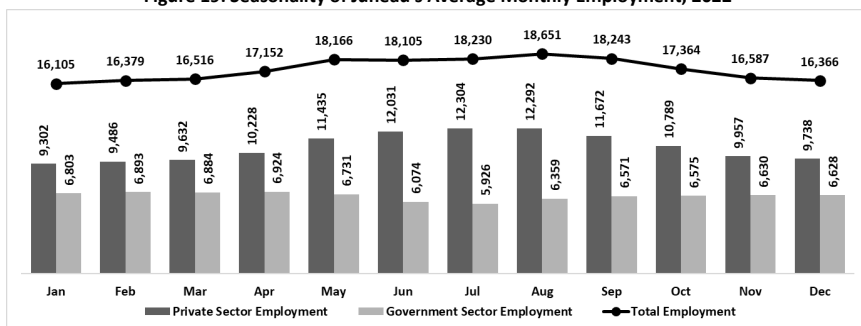


Source: Alaska Department of Labor and Workforce Development, Research and Analysis Section, Employment and Employer Data

Seasonality of Employment

Juneau's average monthly employment has a pronounced seasonal variability. Government sector employment is down in the summer when the school district and the university are on summer break. Private sector employment increases in the summer with hiring for Juneau's tourism, construction, and manufacturing sectors. In 2022, Juneau reached peak employment in August, like pre-pandemic seasonal trends. The months of May-September have roughly 2,000 more jobs on average compared to November-March, while April and October are "shoulder" months, having roughly 1,000 more jobs than the slow season and 1,000 less jobs than the busy season.

Figure 19: Seasonality of Juneau's Average Monthly Employment, 2022



Source: Alaska Department of Labor and Workforce Development, Quarterly Census of Employment and Wages

Local government was the only sector to show a decrease in summer employment (May-October) in 2022. Local government consistently has higher employment in the winter months (January to April and November to December) due to the seasonality of school activity. The sectors that normally show large summer employment increases rely on the tourism industry (Food and Accommodation, Transportation, and Retail Trade). These three sectors had the biggest increases in summer employment in 2022.

Figure 20 shows the sectors of Juneau's economy that normally have a substantial summer increase or decrease.

Figure 20: Increase or Decrease in Summer Average Monthly Employment over Winter for Select Sectors, 2022

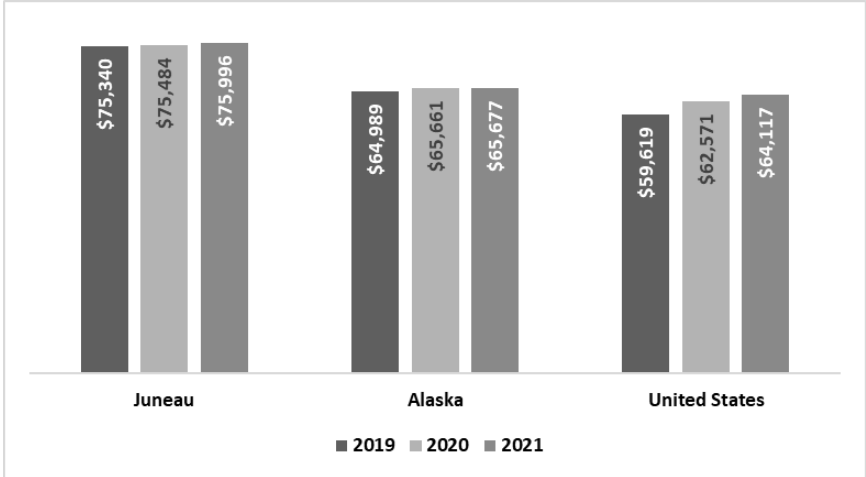


Source: Alaska Department of Labor and Workforce Development, Quarterly Census of Employment and Wages

Per Capita Personal Income and Household Earnings

Per capita personal income is calculated as the total personal income of all residents divided by the total population. It is an indicator of the economic well-being of the community. In 2021 (the most recent year for which data is available), Juneau's per capita personal income of \$75,340 was 116% of the state average and 126% of the national average, indicating a relatively high amount of income held on average by Juneau residents. It is important to note that per capita personal income does not indicate how equally income is distributed.

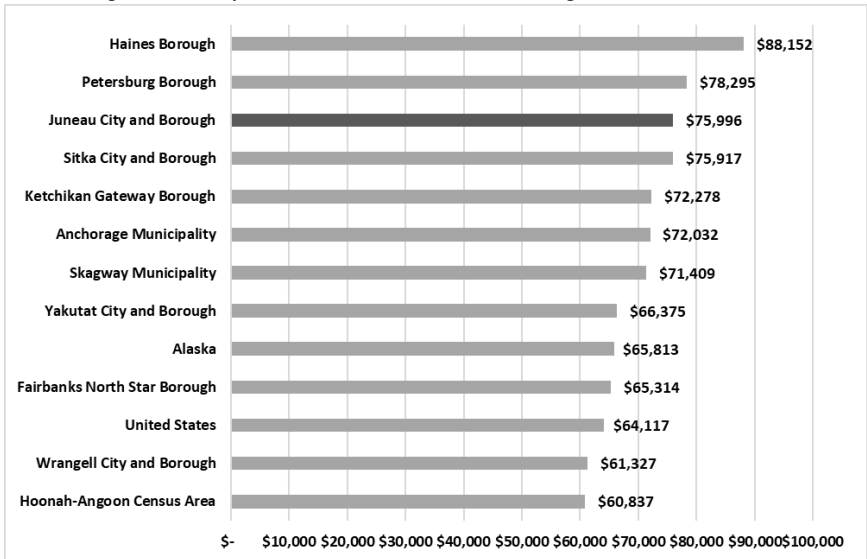
Figure 21: Per Capita Personal Income Comparison, 2019 -2021 (In 2021 Inflation-adjusted Dollars)



Source: U.S. Bureau of Economic Analysis, Regional Data, Local Area Personal Income. (Note: 2020 is the most current year for which data is available.)

Regionally, Juneau saw the third-highest per capita income in 2021, below Haines and Petersburg. Juneau remained higher than Anchorage and Fairbanks, as well as the state and national average.

Figure 22: Per Capita Personal Income for Selected Boroughs, States and U.S., 2021

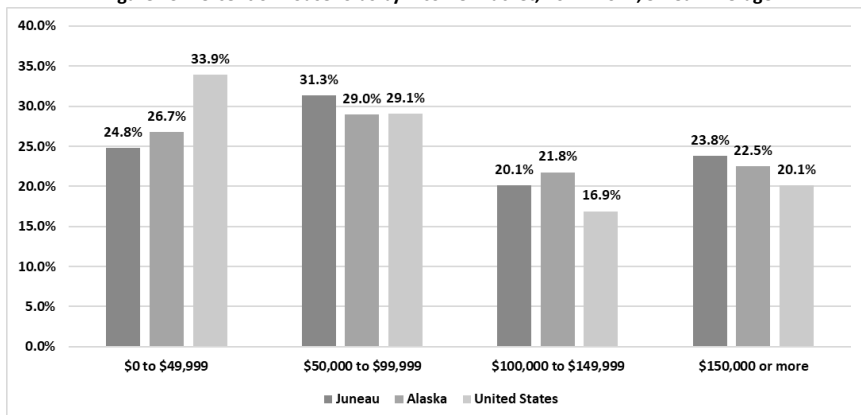


Source: U.S. Bureau of Economic Analysis, Regional Data, Local Area Personal Income. (Note: 2020 is the most current year for which data is available.)

Income Distribution, Poverty, and Income Inequality

In Juneau, 43.9% of households earn more than \$100,000 per year, while 44.3% of all Alaskan households and 37.0% of all U.S. households earn above this threshold. Juneau has the smallest proportion of households earning under \$50,000, with 24.8% compared to 26.7% in Alaska and 33.9% in the United States. Juneau has the highest proportion of households in the \$50,000-\$99,999 and \$150,000+ groups.

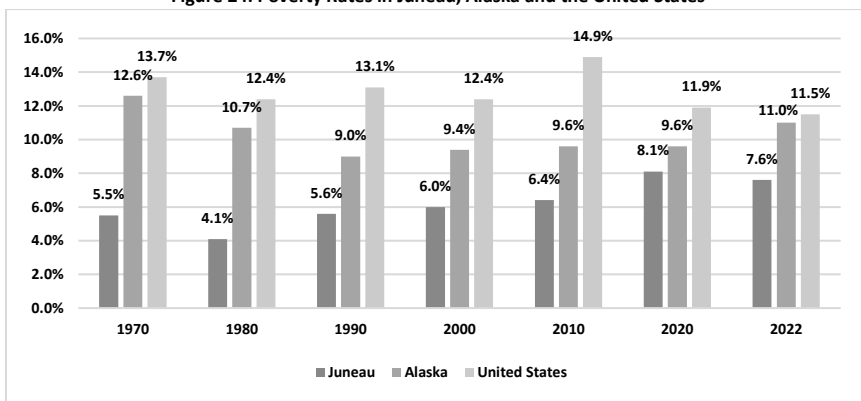
Figure 23: Percent of Households by Income Bracket, 2017 -2021, 5-Year Average



Source: U.S. Census Bureau, 2017-2021 American Community Survey 5-Year Estimates DP03 Dataset. (Note: Dataset 2017-2021 is the most current estimate available.)

Despite Juneau's higher-than-average income, poverty has been increasing since 1980. Juneau's 2022 estimate (the most recent year for which data is available) showed a poverty rate of 7.6%. This is down 0.5 percentage points from the 2020 estimate, but 1.2 points higher than in 2010. Although Juneau's poverty rate is significantly lower than Alaska and the United States, the trend toward a higher poverty rate has been most significant in Juneau.

Figure 24: Poverty Rates in Juneau, Alaska and the United States

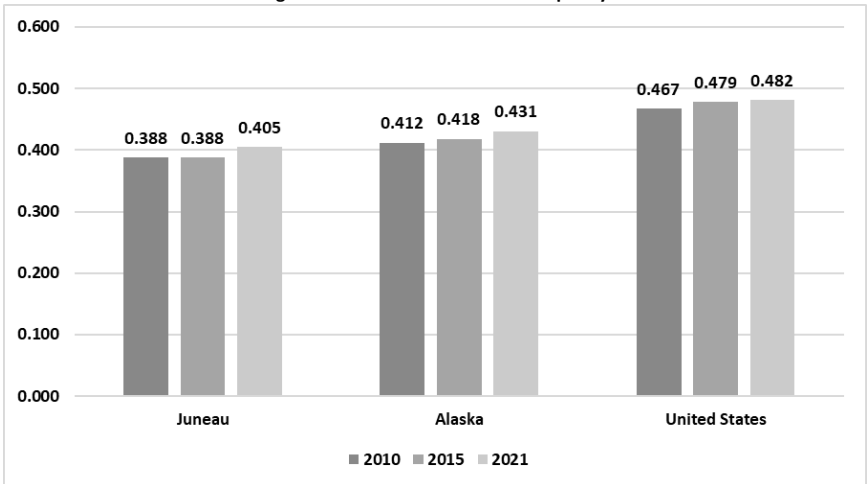


Source: U.S. Census Bureau, Decennial Census 1970-2000, 2006-2010, 2016-2020, and 2018-2022, American Community Survey 5-Year Estimates (Note: Dataset 2016-2020 is the most current estimate available.)

Income inequality is measured by the distribution of wealth across a population. The most common way economists measure income inequality is using the Gini coefficient (or ratio), a number between 0 (perfect equality) and 1 (maximum

inequality). Thus, the lower the Gini coefficient score, the more fairly distributed the income. The Gini coefficient for household income in the United States was 0.482. Alaska’s Gini coefficient is 0.43, one of the lowest scores among all states. Juneau had an average Gini coefficient of 0.405 for the years 2017 to 2021, up from 2015 and 2010 five-year estimates. However, it remains lower than Alaska or the United States. One reason for greater income equality in Juneau may be the predominance of government employment and other middle-income positions.

Figure 25: Gini Index of Income Inequality



Source: U.S. Census Bureau, 2006-2010, 2011-2015, and 2017-2021 American Community Survey 5-Year Estimates, B19083 Data Set. (Note: Dataset 2017-2021 is the most current estimate available.)

Gender Compensation

Both men and women working full-time, year-round jobs in Juneau, earn slightly more on average than their counterparts in Alaska and the United States. The ratio of women’s earnings to men is higher in Juneau than the rest of the state and the nation, meaning there is slightly more gender equality in income compared to Alaska and the United States. The median earnings for female full-time, year-round workers in Juneau (\$58,189) is 87.9% of male full-time, year-round earnings (\$66,162) according to the census bureau’s 2021 five-year estimate (the most current year for which data is available). In Alaska, women earned 83.4% of annual male full-time earnings, and in the United States women earned 81.0%.



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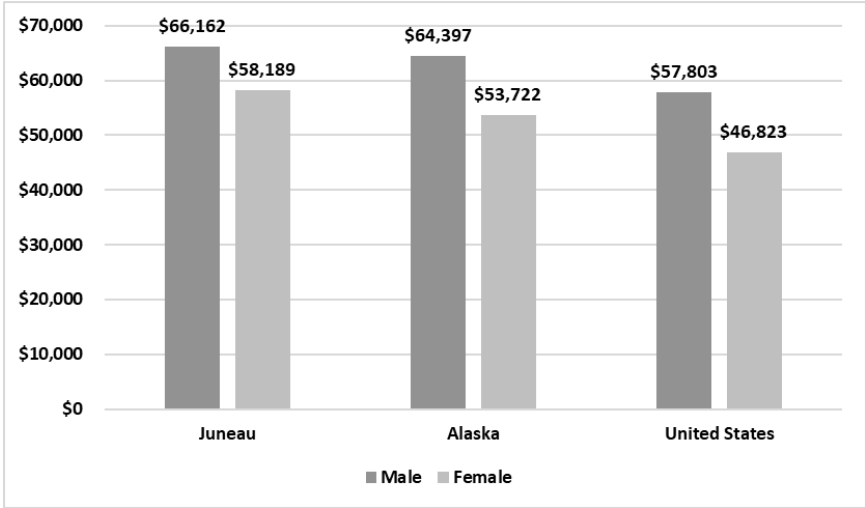
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Figure 26: Median Earnings by Gender for Full-Time, Year-Round Workers, 2017-2021, 5-Year Average



Source: U.S. Census Bureau, DP03 dataset: Selected Economic Characteristics, 2017-2021 ACS 5-Year Estimate. (Note: Dataset 2017-2021 is the most current estimate available.)

One significant factor in the difference in pay for men and women in Juneau and Alaska is the current difference in types of jobs predominately held by men versus women in the workforce. Male-dominated industries in Alaska tend to have higher wages than female-dominated occupations, which tend to be in lower wage service- and care-providing sectors. Juneau women out-earn men in only two categories: Education, legal, community service, arts and media, and food preparation and serving. As can be seen in Figure 27, Juneau's healthcare and sales industries also have less difference in earnings between genders.

Figure 27: Median Earnings by Gender for the Civilian Population 16 years and Over for Select Occupations

Occupation	Women's Earnings as % of Men's (Juneau)	Women's Earnings as % of Men's (Alaska)	Women's Earnings as % of Men's (US)
Management, business, and financial	71.7%	71.5%	74.4%
Computer, engineering, and science	67.4%	77.1%	81.3%
Education, legal, community service, arts, and media	115.1%	83.3%	77.7%
Healthcare practitioners and technical	86.2%	75.3%	71.2%
Healthcare support	94.4%	92.2%	91.5%
Protective service	57.2%	77.4%	67.1%
Food preparation and serving-related	126.6%	84.5%	79.2%

Building and grounds cleaning and maintenance	75.2%	79.8%	65.7%
Personal care and service	77.6%	96.0%	77.8%
Sales and office	93.0%	85.4%	72.5%
Natural resources, construction, and maintenance	86.2%	52.1%	62.7%
Production, transportation, and material moving	47.6%	56.2%	69.3%

Source: U.S. Census Bureau, B24012 dataset: Sex by Occupation and Median Earnings in the Past 12 Months (in 2021 inflation adjusted dollars) for the Civilian Employed Population 16 Years and Over, 2017-2021 ACS 5-Year Estimate. **(Note: Dataset 2017-2021 is the most current estimate available.)**

Southeast Alaska Employment and Wages

Southeast Alaska employment increased by 5.1% (1,720 jobs) from 2021 to 2022. The private sector saw a 7.5% rise in employment (1,489 jobs) while total government employment saw a rise of 0.5% (59 jobs). The sectors that saw decreases were State Government (-1.6%), Federal Civilian Government (-1.2%), Manufacturing (-14.0%), Financial Services & Real Estate (-2.3%) and Health Care and Social Assistance (-2.7%). The largest increases in employment were in Transportation and Warehousing (31.9%) and Leisure and Hospitality (22.4%). These two sectors also had the largest jump in earnings from 2021 to 2022, with increases of 47.4% and 38.4% respectively. Only two sectors saw a decline in earnings in 2022: Manufacturing (-4.8%) along with Financial Services & Real Estate (-2.9%). Regionwide, earnings across all sectors were up by 10.3% in 2022.

Figure 28: Select Southeast Alaska Industry Sector Employment and Earnings, 2021 to 2022

Sector	Average Employment 2021	Average Employment 2022	% Change	Total Earnings 2021	Total Earnings 2022	% Change
Natural Resources & Mining	1,255	1,335	6.4%	\$125,415,637	\$138,937,536	10.8%
Construction	1,417	1,428	0.8%	\$100,357,128	\$109,612,684	9.2%
Manufacturing	2,006	1,726	-14.0%	\$106,299,046	\$101,157,267	-4.8%
Total Goods Producing	4,678	4,489	-4.0%	\$332,071,811	\$349,707,487	5.3%
Retail Trade	3,679	3,947	7.3%	\$121,675,470	\$140,726,106	15.7%
Leisure & Hospitality	3,248	3,974	22.4%	\$92,681,706	\$128,264,820	38.4%
Health Care & Social Assistance	3,926	3,821	-2.7%	\$234,289,376	\$254,237,983	8.5%
Transportation and Warehousing	1,981	2,613	31.9%	\$109,707,983	\$161,723,428	47.4%
Financial & Real Estate	1,022	998	-2.3%	\$62,384,615	\$60,569,617	-2.9%

Sector	Average Employment 2021	Average Employment 2022	% Change	Total Earnings 2021	Total Earnings 2022	% Change
Professional and Business Service	1,474	1,632	10.7%	\$76,626,700	\$91,628,663	19.6%
Other	1,968	2,159	9.7%	\$91,179,830	\$102,585,502	12.5%
Total Service Providing	17,298	19,144	10.7%	\$788,545,680	\$939,736,119	19.2%
Total Private Sector	21,976	23,633	7.5%	\$1,120,617,491	\$1,289,443,606	15.1%
State Government	4,403	4,334	-1.6%	\$287,619,776	\$289,120,885	0.5%
Local and Tribal Government	6,147	6,291	2.3%	\$334,172,156	\$354,860,985	6.2%
Federal Civilian Government	1,380	1,364	-1.2%	\$128,095,788	\$130,062,469	1.5%
Total Government	11,930	11,989	0.5%	\$749,887,720	\$774,044,339	3.2%
Totals	33,906	35,622	5.1%	\$1,870,505,211	\$2,063,487,945	10.3%

Source: Alaska Department of Labor and Workforce Development, Southeast Quarterly Census of Employment and Wages

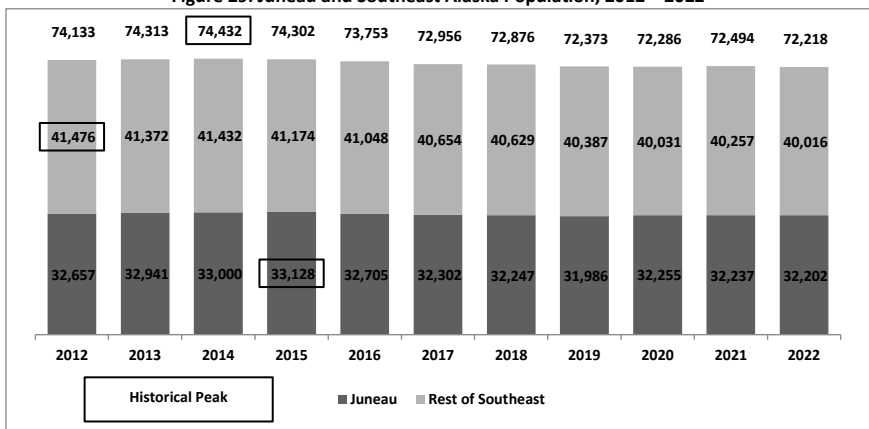
Demographics

Juneau Population Trends

Juneau's population peaked in 2015, slowly and steadily decreasing until experiencing an increase in 2020. The population decreased by 53 from 2020 through 2022, continuing the overall trend of slow decline. Juneau's population in 2022 was 455 lower than in 2012.

Southeast Alaska's population excluding Juneau fell by 241 individuals in 2022, and Southeast Alaska including Juneau saw a net population increase of 276 individuals.

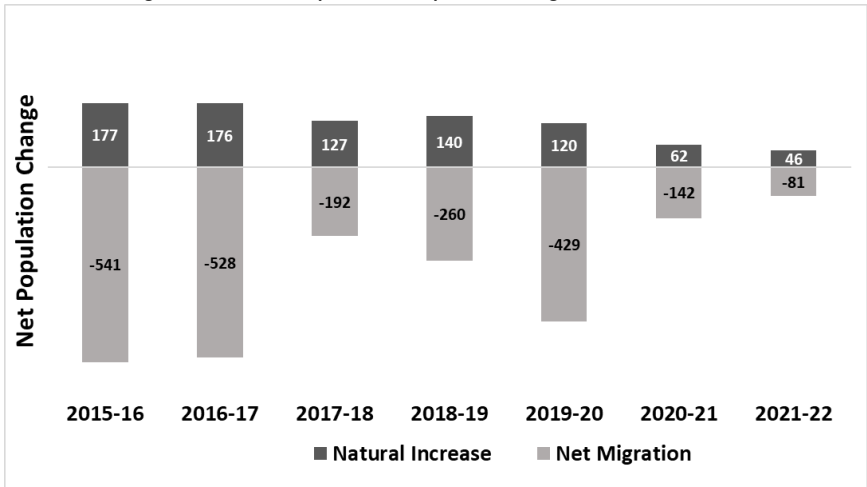
Figure 29: Juneau and Southeast Alaska Population, 2012 – 2022



Source: Alaska Department of Labor and Workforce Development, Research & Analysis, Population Estimates

In past years, Juneau's natural increase in population (births over deaths) more than compensated for a small out-migration of population. Beginning in 2016 and persisting through 2021, out-migration has surpassed the natural increase. However, the net population loss in the most recent period was notably less than previous years.

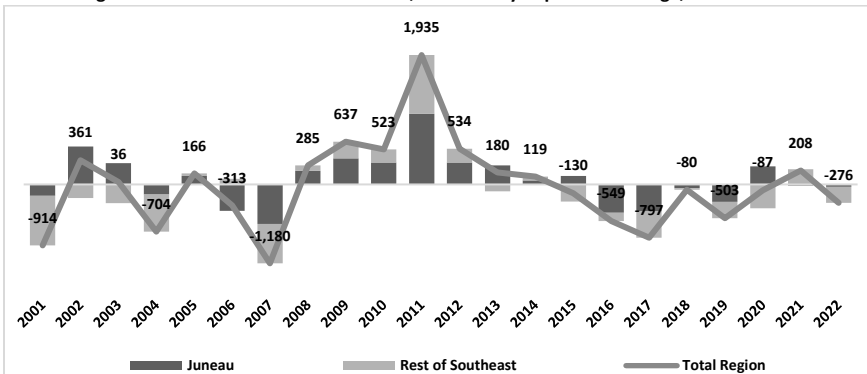
Figure 30: Annual Components of Population Change, Juneau 2015 – 2022



Source: Alaska Department of Labor and Workforce Development, Research & Analysis, Population Estimates, Components of Change

In 11 of the past 20 years, Juneau experienced population growth. For the rest of Southeast, this was the case in only nine of the past 20 years. In the years leading up to the recession of 2007-08, there were numerous years where the Juneau population increased while the rest of Southeast experienced a decline. During this recession, this trend changed as both Juneau and the rest of Southeast experienced population growth for the next five years. In 2015, Juneau and the rest of Southeast returned to its pre-recession trend of declining population. Juneau's population experienced growth in 2020 but again declined in 2021. The rest of Southeast (not including Juneau) experienced significant population growth in 2021, only surpassed by the growth seen in 2011.

Figure 31: Juneau and Southeast Alaska, Total Yearly Population Change, 2001 – 2022



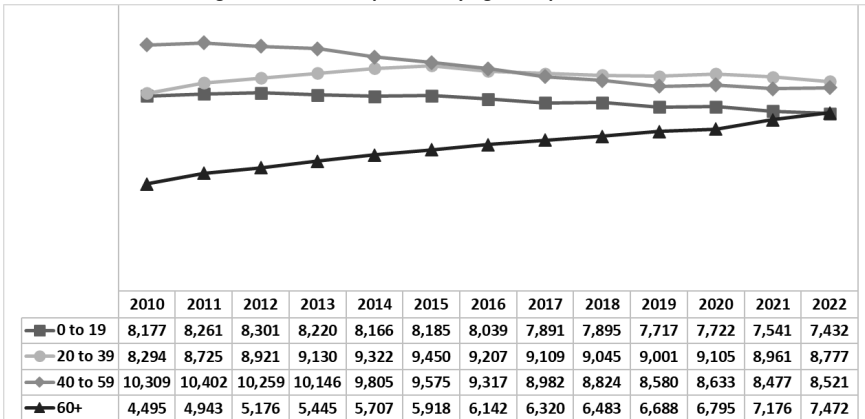
Source: Alaska Department of Labor and Workforce Development, Research & Analysis, Population Estimates

Juneau Population by Age Group

In 2022, Juneau had 8,777 residents ages 20-39, the largest age demographic for the sixth year in a row, despite a 2.1% population decrease among the group from the previous year. The population 60 and over remained the fastest growing age demographic. Over the past decade, seniors went from 16% of Juneau’s population in 2012 to 23% in 2021. The 0-19 age group went from 25% of the population in 2012 to 23% of the population in 2022. The 20-39 age group has remained at 27% of the population, and the 40-59 age group went from 31% in 2012 to 27% in 2022, experiencing the most significant drop.

The senior population is projected to be 24% of Juneau’s population by 2025. This trend reflects Juneau’s aging population.

Figure 32: Juneau Population by Age Group, 2010 – 2022



Source: Alaska Department of Labor and Workforce Development, Population Estimates, Economic Regions and Boroughs/Census Areas, "Age and Sex" Dataset

Juneau Migration and Resident Transiency

The Alaska Department of Labor and Workforce Development uses Permanent Fund Dividend (PFD) applications to track migration patterns between communities. Based on PFD filings alone, Juneau experienced a net loss of 506 people in 2022. This follows a net gain of 54 people in 2021. PFD data tracks in-state movement of residents with accuracy, but lags data on new migrants from outside the state because of the one-year residency required. There was net positive migration into Juneau from other areas within Southeast Alaska, but this was vastly outweighed by natural decrease and out-migration to other areas



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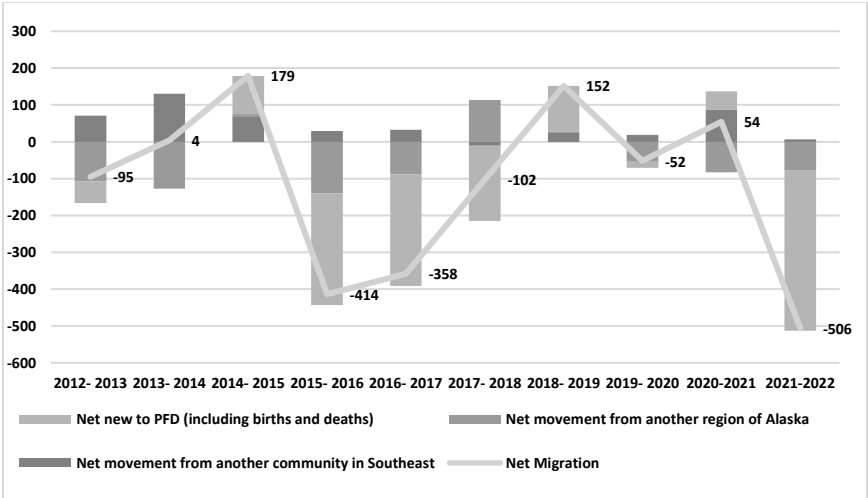
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outside of Southeast. In figure 33, the data labels reflect the total net movement to and from Juneau.

Figure 33: Total PFD-based Migration to and from Juneau, 2012 to 2022



Source: Alaska Department of Labor and Workforce Development, Research and Analysis, Migration Data and Information, PFD-Based Migration to and from Cities and Places

Figure 34: PFD-based Migration to and from Juneau, 2021 to 2022

	Into Juneau	Out of Juneau	Net Migration
Anchorage and Mat-Su	151	240	-89
Fairbanks	68	36	32
Other (Non-Southeast)	45	65	-20
Southeast	179	172	7
<i>Haines Borough</i>	14	36	-22
<i>Hoonah-Angoon Census Area</i>	47	33	14
<i>Ketchikan Gateway Borough</i>	37	31	6
<i>Petersburg Borough</i>	8	4	4
<i>Prince of Wales - Hyder Census Area</i>	16	22	-6
<i>Sitka City and Borough</i>	38	33	5
<i>Skagway Municipality</i>	2	4	-2
<i>Wrangell City and Borough</i>	10	6	4
<i>Yakutat City and Borough</i>	7	3	4
Total	443	513	-70

Source: Alaska Department of Labor and Workforce Development, Research and Analysis, Migration Data and Information, PFD-Based Migration between Boroughs/Census Areas

Regional Population Trends

All Southeast Alaska communities experienced population decline in 2222, based on July estimates. Skagway had the most significant drop, losing 5.0% of its population from 2021 to 2222. Relative to other Southeast communities, Juneau had less of a percent decline.

Figure 35: Southeast Population by Borough and Census Designated Place

	April 2010 Census	April 2020 Census	July 2021 Estimate	July 2022 Estimate	% Change 2021-2022
Haines Borough	2,508	2,080	2,621	2,575	-1.8%
<i>Covenant Life CDP</i>	86	25	73	74	1.4%
<i>Excursion Inlet CDP</i>	12	40	25	23	-8.0%
<i>Haines CDP</i>	1,713	1,657	1,823	1,788	-1.9%
<i>Lutak CDP</i>	49	29	65	61	-6.2%
<i>Mosquito Lake CDP</i>	309	120	295	295	0.0%
<i>Mud Bay CDP</i>	212	159	203	200	-1.5%
<i>Balance</i>	127	50	137	134	-2.2%
Hoonah-Angoon Census Area	2,149	2,365	2,357	2,349	-0.3%
<i>Angoon City</i>	459	357	361	340	-5.8%
<i>Elfin Cove CDP</i>	27	24	32	38	18.8%
<i>Game Creek CDP</i>	18	23	19	18	-5.3%
<i>Gustavus City</i>	442	655	660	657	-0.5%
<i>Hoonah City</i>	760	931	904	917	1.4%
<i>Klukwan CDP</i>	95	87	89	86	-3.4%
<i>Pelican City</i>	88	98	92	83	-9.8%
<i>Tenakee Springs City</i>	131	116	123	126	2.4%
<i>Whitestone Logging Camp CDP</i>	17	2	2	2	0.0%
<i>Balance</i>	112	72	75	82	9.3%
Juneau City and Borough	31,275	32,255	32,237	32,202	-0.1%
Ketchikan Gateway Borough	13,477	13,948	13,930	13,762	-1.2%
<i>Ketchikan City</i>	8,050	8,192	8,169	7,998	-2.1%
<i>Loring CDP</i>	4	0	0	0	0.0%
<i>Saxman City</i>	411	384	347	356	2.6%
<i>Balance</i>	5,012	5,372	5,414	5,408	-0.1%
Petersburg Borough	3,203	3,398	3,376	3,357	-0.6%
<i>Hobart Bay CDP</i>	1	1	1	1	0.0%
<i>Kupreanof City</i>	27	21	23	23	0.0%
<i>Petersburg CDP</i>	2,948	3,043	3,025	3,001	-0.8%
<i>Balance</i>	227	333	327	332	1.5%
Prince of Wales-Hyder Census Area	6,172	5,753	5,747	5,720	-0.5%
<i>Coffman Cove City</i>	176	127	187	201	7.5%
<i>Craig City</i>	1,201	1,036	972	992	2.1%
<i>Edna Bay City</i>	42	25	40	42	5.0%
<i>Hollis CDP</i>	112	65	139	139	0.0%
<i>Hydaburg City</i>	376	380	377	347	-8.0%
<i>Hyder CDP</i>	87	48	42	46	9.5%
<i>Kake City</i>	557	543	558	530	-5.0%
<i>Kasaan City</i>	49	30	46	49	6.5%

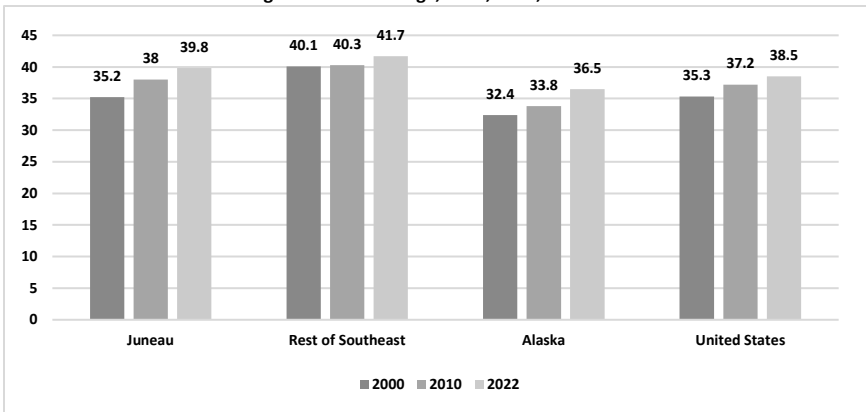
	April 2010 Census	April 2020 Census	July 2021 Estimate	July 2022 Estimate	% Change 2021-2022
<i>Klawock City</i>	755	720	710	694	-2.3%
<i>Metlakatla CDP</i>	1,405	1,454	1,407	1,444	2.6%
<i>Naukati Bay CDP</i>	113	142	139	131	-5.8%
<i>Point Baker CDP</i>	15	12	10	10	0.0%
<i>Port Alexander City</i>	52	78	61	57	-6.6%
<i>Port Protection CDP</i>	48	36	35	33	-5.7%
<i>Thorne Bay City</i>	471	476	457	449	-1.8%
<i>Whale Pass City</i>	31	86	85	84	-1.2%
<i>Balance</i>	682	495	482	472	-2.1%
Sitka City and Borough	8,881	8,458	8,408	8,350	-0.7%
Skagway Municipality	968	1,240	1,206	1,146	-5.0%
<i>Skagway CDP</i>	920	1,164	1,132	1,077	-4.9%
<i>Balance</i>	48	76	74	69	-6.8%
Wrangell City and Borough	2,369	2,127	2,102	2,084	-0.9%
Yakutat City and Borough	662	662	699	673	-3.7%
<i>Yakutat CDP</i>	662	657	694	668	-3.7%
<i>Balance</i>	0	5	5	5	0.0%

Source: Alaska Department of Labor and Workforce Development, Research & Analysis, Alaska Population Estimates by Borough, Census Area, City, and Census Designated Place (CDP)

Median Age

Juneau median age increased slightly from 38.0 to 39.8 from 2010 to 2022. Juneau's population is older than the state average but younger than the rest of Southeast, and slightly older than the nation's average. The Southeast region exclusive of Juneau remains older than Juneau, the state of Alaska, and the nation.

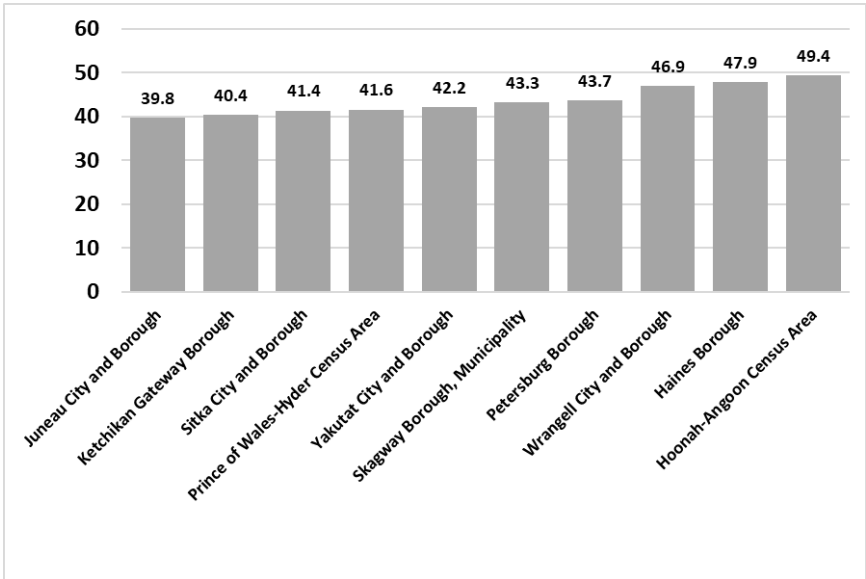
Figure 36: Median Age, 2000, 2010, and 2022



Source: Alaska Department of Labor and Workforce Development, Population Estimates, Economic Regions and Boroughs/Census Areas, "Age and Sex 2010-2022" Dataset; U.S. Census Bureau, Population Division *Southeast median age calculated by average median ages for Southeast Alaskan cities (excluding Juneau) weighted by population. **US median age calculated by the US Census Bureau as of July 1, 2022.

In 2022, Juneau had the youngest median age of all Southeast communities, followed closely by Ketchikan. Wrangell, Haines, and Hoonah-Angoon have the highest median age of all Southeast Alaska communities.

Figure 37: Median Age for Southeast Communities, 2022



Source: Alaska Department of Labor and Workforce Development, Population Estimates, Economic Regions and Boroughs/Census Areas, "Age and Sex 2010-2022 Dataset

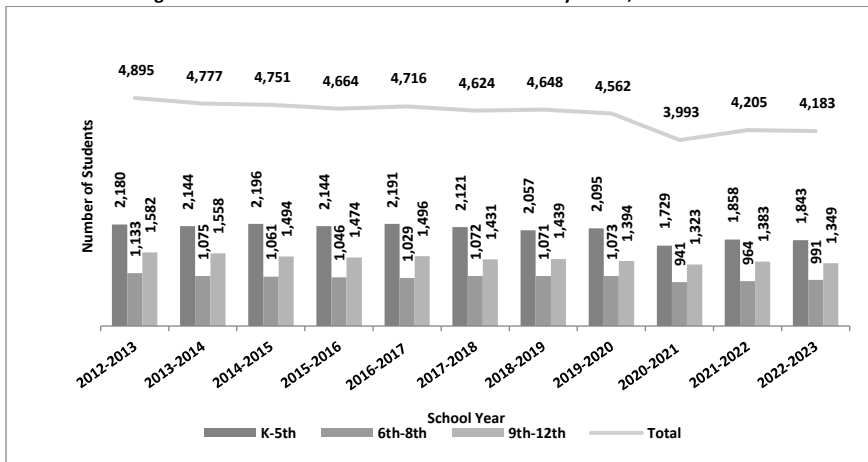
Education

Juneau School District Enrollment

Enrollment for K-12 in the Juneau School District for the 2022-2023 school year was 4,183 students, a decrease of 22 students from the previous year, resuming the trend of slow decline in enrollment since 2012. There were 465 less enrolled students than the 2018-2019 school year. This enrollment total includes Homebridge students but does not include students enrolled in other homeschooling programs.

Enrollment decreased significantly during the 2020-2021 academic year as the COVID-19 pandemic led to a transition from in-person to online schooling. As a result of this change and overall safety concerns, many parents switched their children to Homebridge or other homeschooling programs. Enrollment totals recovered by 212 during the 2021-2022 school year.

Figure 38: Juneau School District K-12 Enrollment by Grade, FY12 – FY23



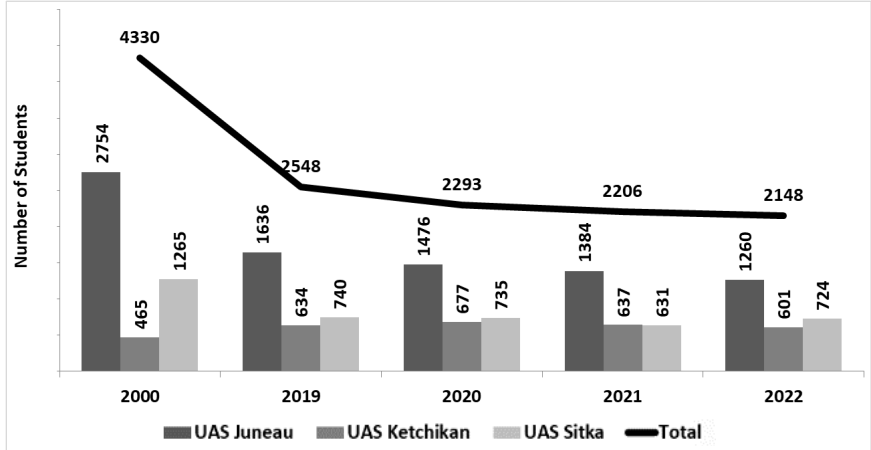
Source: Alaska Department of Education and Early Development Data Center (Note: FY23 data provided by Juneau School District.)

University of Alaska Southeast Enrollment

Enrollment at the University of Alaska Southeast (UAS) was 2,148 students in 2022, 58 fewer enrollments (-2.6%) compared to the previous year. Fall enrollment was down at UAS Juneau and Ketchikan campuses. The Sitka campus had 93 more enrollments (+14.7%) after seeing a significant drop in 2021. The Juneau campus had 124 fewer enrollments (-6.2%) compared to 2021. The Ketchikan campus saw 40 fewer enrollments (-9.0%) compared to the previous

year. Note that some UAS students are enrolled at multiple campuses, meaning campus enrollments do not sum to the total enrollment.

Figure 39: University of Alaska Southeast Fall Enrollment, 2000, 2019 to 2022

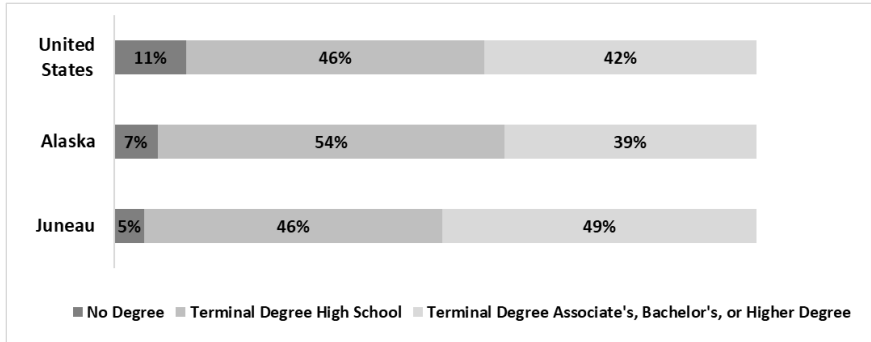


Source: University of Alaska Southeast (Note: Due to cross-registration, individual campus enrollments do not sum to total enrollment.)

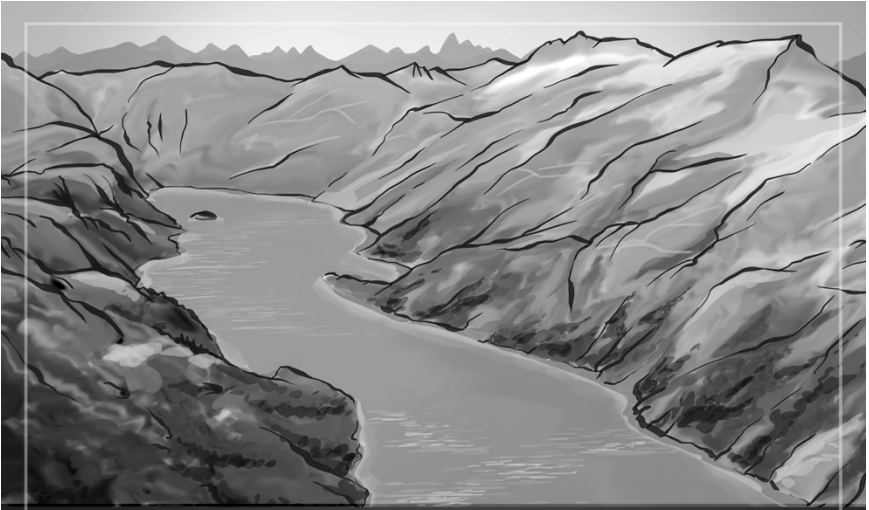
Educational Attainment

Juneau has a more educated population than the state of Alaska and the nation. The 2021 five-year Census Bureau estimate shows that 49 percent of Juneau's population has earned an associate degree or higher. In comparison, only 39 percent of individuals in Alaska have earned a degree beyond high school. Only 5% of Juneau residents 25 and older do not hold a high school diploma, compared to 7% of 25+ Alaskan Residents and 11% of 25+ U.S. citizens.

Figure 40: Educational Attainment by Percent of Population 25 Years and Older



Source: U.S. Census Bureau, 2017 -2021 American Community Survey 5-Year Estimates, "Educational Attainment" S1501 Dataset. (Note: Dataset 2017-2021 is the most current estimate available.)



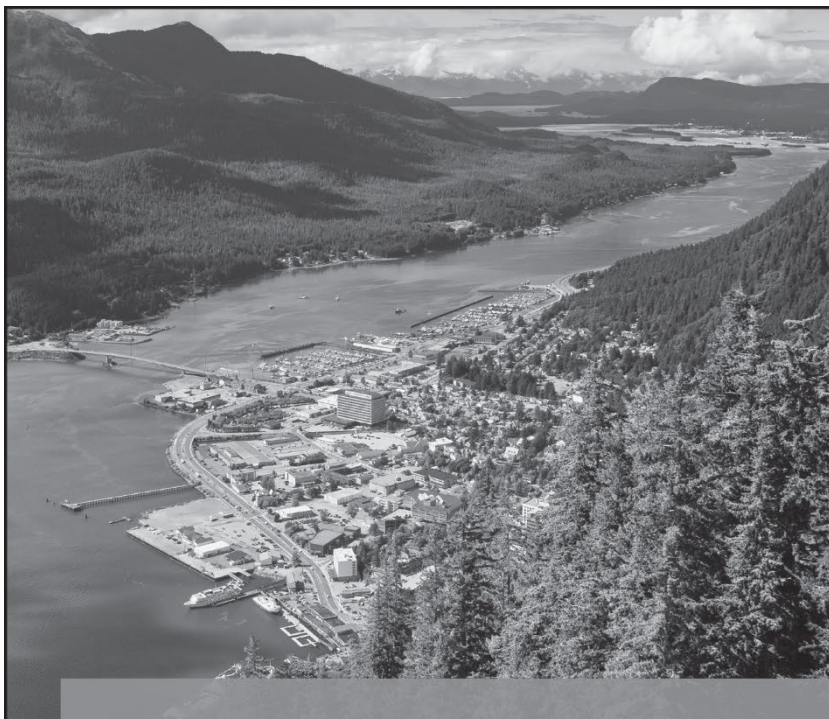
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Construction and Housing

Southeast Alaska New Housing Construction

There were 64 total housing units added in Juneau in 2022, down by 4 (-5.8%) from 2021. New multi-family constructions increased by 7 (+53.9%) in 2022, while single-family constructions decreased by 11 (-20.0%). Data from Q1 2023 indicates that Juneau is not on pace to reach the levels of new housing units that it did in 2021 and 2022. In Q1 of 2023, there were five total units built, all of them being single-family units.

Figure 41: New Housing Units Built by Type of Structure, Select Communities in 2021, 2022, and Q1 2023

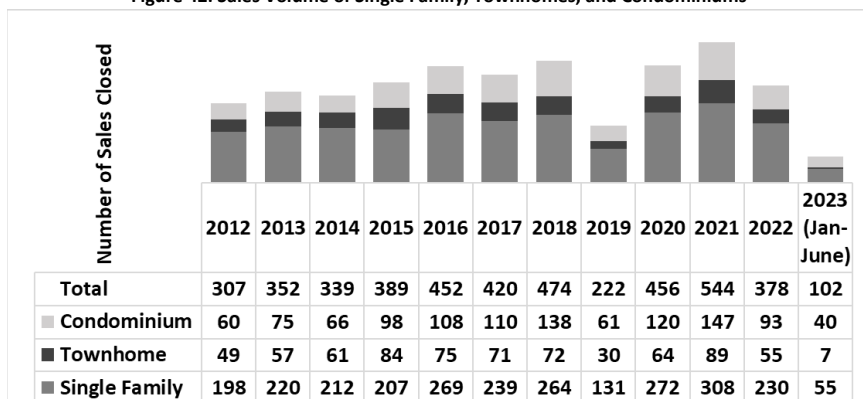
	Total Units 2021	Total Units 2022	Total Units Q1 2023	Single Family 2021	Single Family 2022	Single Family Q1 2023	Multi Family 2021	Multi Family 2022	Multi Family Q1 2023
Haines	10	8	0	10	8	0	0	0	0
Ketchikan	14	40	0	14	34	0	0	6	0
Juneau	68	64	5	55	44	5	13	20	0
Petersburg	8	4	4	6	4	2	2	0	2
Sitka	37	36	4	17	30	1	20	6	2
Skagway	3	3	0	0	0	0	3	3	0
Wrangell	7	2	2	7	2	0	0	0	2
Yakutat	4	0	0	4	0	0	0	0	0
Total Southeast	151	157	15	113	122	8	38	35	6

Source: City & Borough of Juneau Permit Center (*Note: Multi-family includes properties with two or more dwellings.*)

Juneau Home Sales and Prices

Juneau's home sale volume decreased in 2022 after reaching an all-time high for the decade across all home types in 2021. Total sales volume decreased 31% from 2021 to 2022. Single-family home sales decreased 25% from the previous year, condominiums decreased 37%, and townhomes 38%. If sales continue at the same pace as the first half of 2023, there will be a significant decrease in home sales volume in 2023. This trend lines up with the Federal Reserve beginning to institute interest rate hikes in March of 2022.

Figure 42: Sales Volume of Single Family, Townhomes, and Condominiums

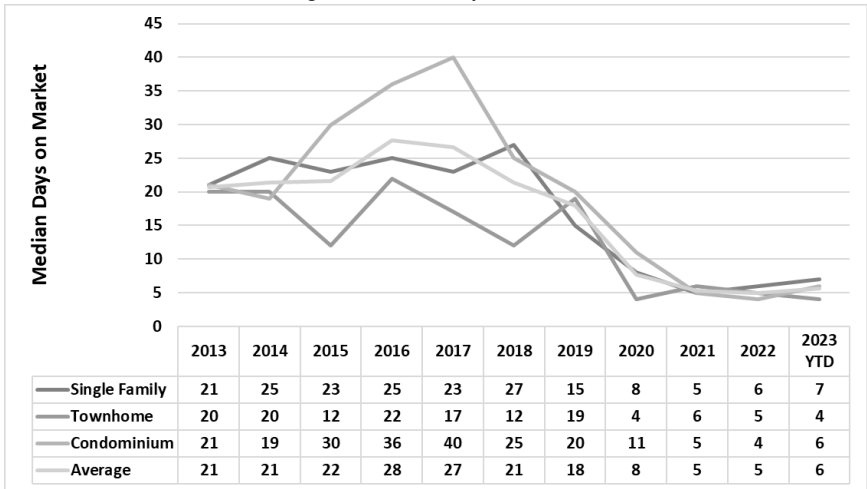


Source: Alaska Department of Labor and Workforce Development, Research and Analysis Section and Alaska Housing Finance Corporation, Alaska Housing Market Indicators, "Quarterly Survey of Lenders" Dataset. (*Note: Single Family includes attached units; multi-family includes properties with two or more dwellings.*)

Median Days on Market

The median number of days that units are on the market has dropped significantly in recent years for all types of units. In 2020, Juneau observed a large decrease in the median number of days on the market. In 2021, the weighted average number of days on market was five, down from eight in 2020. In 2022, it was also five. For the first six months of 2023, the weighted average was up to six. This is a steep decline from 2019, when the average was 18 days. This decline suggests a tight or 'hot' real estate market, even though the 2023 total sales volume is lower than in previous years.

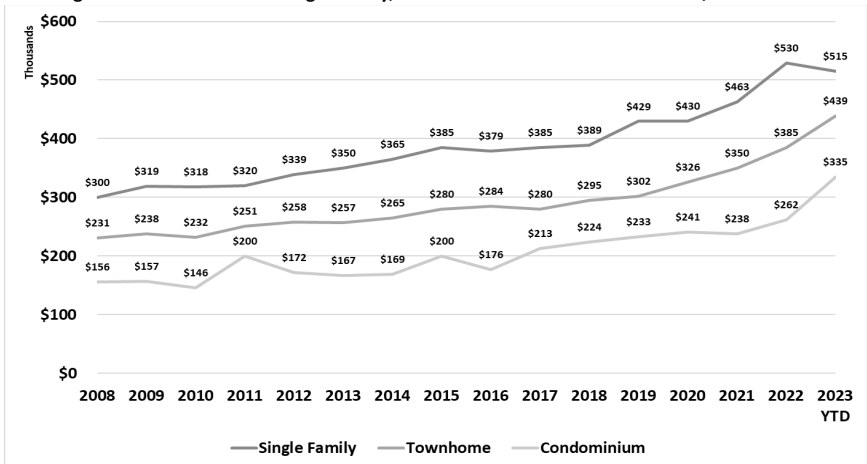
Figure 43: Median Days on Market



Sources: Southeast Alaska Multiple Listing Service (*Note: 2023 YTD totals through June 30.*)

The median transaction price of single-family homes increased by 7.7% from 2020 to 2021, the largest single-year increase observed on the graph. The median price for townhomes increased 7.4% but decreased 1.2% for condominiums. This large increase suggests a tight real estate market. Prices in 2022 are 12% higher than they were in 2021.

Figure 44: Median Price of Single Family, Attached Homes and Condominiums, 2013 – 2023

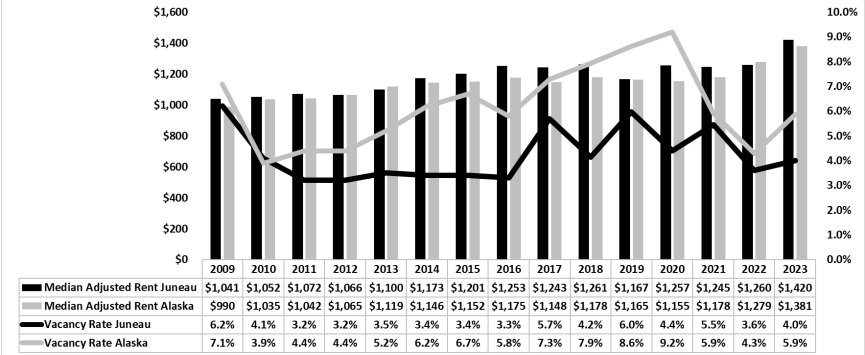


Sources: Southeast Alaska Multiple Listing Service.

Monthly Rental Costs (Adjusted Rates) and Vacancy Rates

Every March, the Alaska Department of Labor and Workforce Development surveys Alaska’s landlords for rental housing costs and vacancy rates for the Alaska Housing Finance Corporation. In March 2023, Juneau’s median rental price for all units increased by 12.7% to \$1,420, the biggest one-year increase on record. Vacancy rates in Alaska rose to 5.9% while those in Juneau increased to 4.0%. According to the Alaska Department of Labor and Workforce Development, the ideal vacancy rate for a community is between 6 and 7%. This is because more vacancies allow renters more choice on where to live, putting pressure on landlords to keep units in good repair and keep prices competitive.

Figure 45: All Units Median Adjusted Rental Prices and Vacancy Rate, March 2009 – 2023



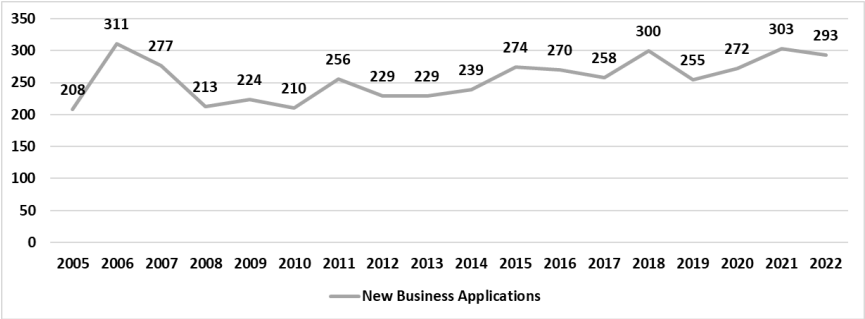
Source: Alaska Department of Labor and Workforce Development, Research and Analysis Section, and Alaska Housing Finance Corporation, 2021 Rental Market Survey (March). (Note: Rental price is adjusted to include heat, light, hot water, water, garbage, sewer, and snow removal, if one or more of these utilities is not included in the rent.)

Business and Industry

Entrepreneurship

New business applications are the total number of applications for an employer identification number. The number of new business applications in Juneau slightly decreased from 2021 following two consecutive years of growth. The number of applications decreased by 3.3 percent from 2021 to 2022. New business applications are an indicator of entrepreneurship.

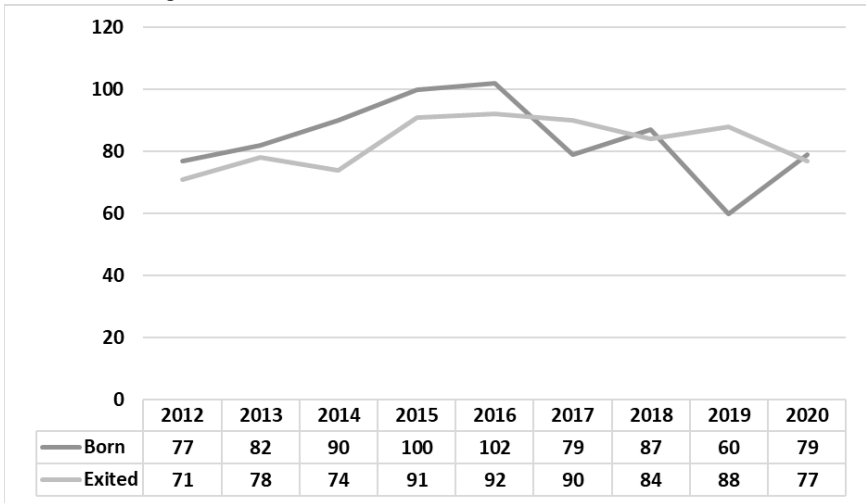
Figure 46: New Business Applications in Juneau, 2005– 2022



Source: U.S. Census Bureau, Business Formation Statistics

In 2020, new establishment births outweighed exits, resulting in a net addition of +2 establishments in Juneau. The number of new establishments can serve as an indicator of economic growth. An establishment is a single physical location where one predominant activity occurs. Multiple establishments can be part of the same enterprise or firm. New establishments are the engine of job creation in the US economy and an important source of innovation and productivity.

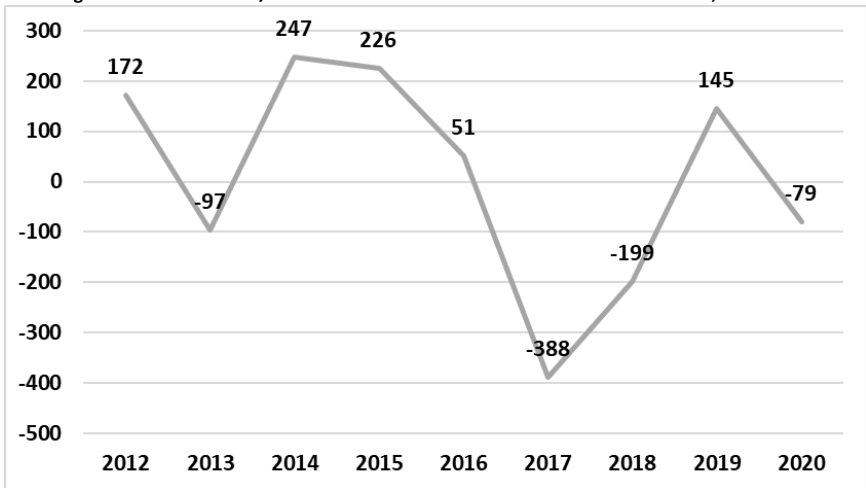
Figure 47: New Establishment Births and Exits in Juneau, 2012– 2020



Source: U.S. Census Bureau, Business Dynamic Statistics (**Note:** 2020 is the most recent year for which data is available. Young firm deaths refer to firms that die within 5 years of creation.)

In 2020, there were 79 jobs lost as a result of establishment births & exits in Juneau. This follows the creation of 145 jobs in 2019.

Figure 48: Net Jobs Gain/Loss from New Establishment Births & Exits in Juneau, 2010–2020



Source: U.S. Census Bureau, Business Dynamic Statistics (**Note:** 2019 is the most recent year for which data is available.)



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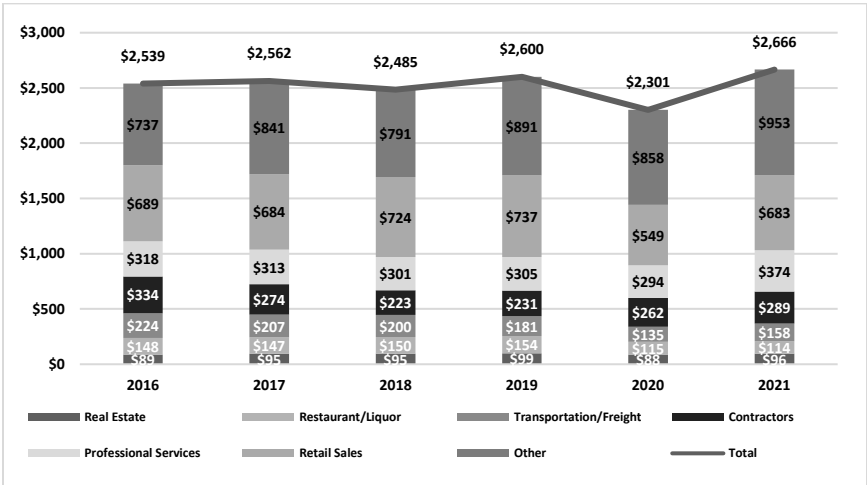
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Gross Business Sales

Total gross business sales in the City and Borough of Juneau rose by 16% in 2021, following a 14% decrease in 2020. The business categories of Contractors, Professional Services, and ‘Other’ all had higher sales in 2021 compared to 2019. All business categories saw an increase in sales in 2021 versus 2020 except the Restaurant/Liquor subgroup, which observed a small ~ 1% decrease in business sales compared to 2020. 2021 Retail Sales, while still down 7% compared to 2019, saw a 24% increase from 2020. Professional Services had even higher growth, increasing 27% from 2020 to 2021.

Figure 49: Business Sales in Juneau by Business Category (in Millions), 2012– 2021

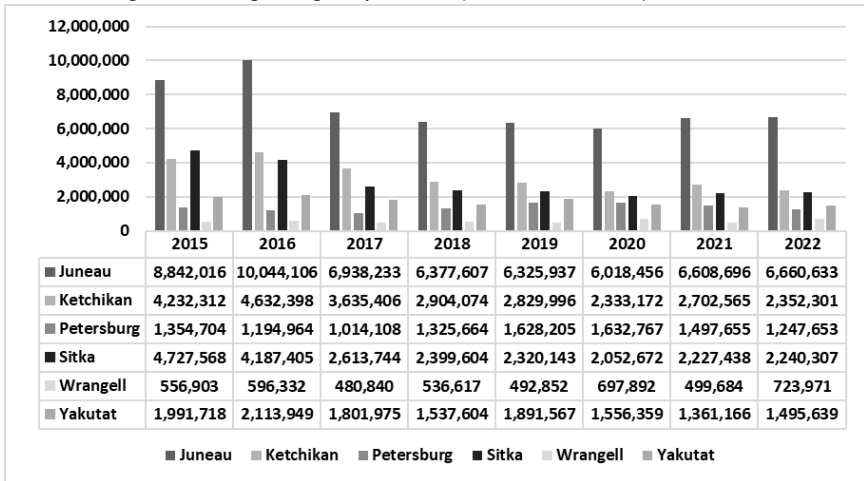


Source: City & Borough of Juneau Sales Tax Office and CBJ Comprehensive Annual Financial Report, Statistical Section. (Note: “Other” category includes mineral sales, wholesale equipment, food suppliers, and fuel companies.)

Freight Volumes

Following a steady decline since 2016, air freight enplanements in Juneau grew by 9.8% in 2021. This growth continued in 2022, which saw a 0.8% increase in air freight enplanements from 2021. Air freight enplanements also increased in Sitka, Wrangell, and Yakutat. Petersburg and Ketchikan saw decreases in 2022. The primary product shipped from Southeast Alaska by air is seafood heading to Seattle.

Figure 50: On-Flight Freight Enplanement (Pounds in Thousands), 2015 – 2022



Source: Bureau of Transportation Statistics, T-100 Market Data

Travel and Visitor Industry

Tourism grows the local economy because it brings in new money from outside the community. Businesses that serve the tourism industry often also serve the residents of Southeast Alaska. Examples are restaurants, and support services for air and water transportation. For this reason, it is not possible to separate out employment statistics that can be attributed just to the tourism industry. Rather, to report employment and wage data, JEDC aggregates all jobs in leisure, hospitality and transportation to gauge the overall health of the tourism industry. The lack of cruise passengers and independent travelers hit Juneau and the rest of Southeast Alaska hard in 2020. In 2021, Juneau saw the beginning of a recovery. In 2022, the tourism industry made a strong comeback, with average employment up by 27.9% in Juneau and 26.0% for Southeast Alaska. Earnings were also up for Juneau and Southeast, by 52.8% and 43.3% respectively. Total earnings in 2022 even surpassed 2019 numbers.

Figure 51: Leisure, Hospitality, and Transportation Industries Employment and Earnings, 2017-2021

	Number of Firms		Average Employment		Total Earnings	
	Juneau	Southeast	Juneau	Southeast	Juneau	Southeast
2018	200	666	2,987	6,962	\$92,094,125	\$231,907,883
2019	208	679	3,154	7,254	\$103,225,389	\$253,718,558
2020	206	671	1,874	4,445	\$62,667,514	\$163,805,705

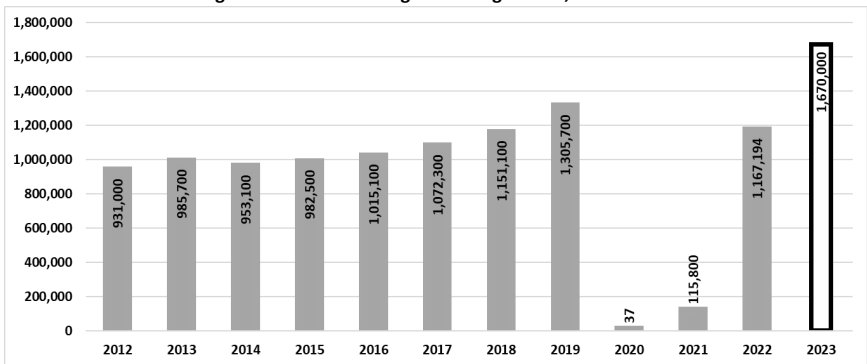
	Number of Firms		Average Employment		Total Earnings	
	Juneau	Southeast	Juneau	Southeast	Juneau	Southeast
2021	199	661	2,170	5,229	\$77,938,167	\$202,389,689
2022	204	696	2,776	6,587	\$119,079,797	\$289,988,248
% Change 2021-2022	2.5%	5.3%	27.9%	26.0%	52.8%	43.3%

Source: Alaska Department of Labor and Workforce Development, Quarterly Census of Employment and Wages

Cruise Ship Visitation

After reaching over one million cruise passengers in 2016, Juneau's cruise passenger volume continued to grow through 2019, when it reached a record high of 1,305,700 visitors. Due to COVID-19, only one small cruise ship brought visitors to Juneau in August of 2020. Cruise tourism returned by late July in 2021 and brought a total of 115,800 passengers to Juneau, just under 10% of the 2019 season. Tourism rebounded strongly in 2022, reaching 89.4% of 2019 passenger numbers. Assuming 100% capacity, Juneau is projected to see 1,670,000 cruise passengers in the 2023 season. In 2022, 74% of Juneau's capacity was filled. Capacity use through August 2023 was above 100%. If this continues, Juneau will receive close to 1.7 million passengers.

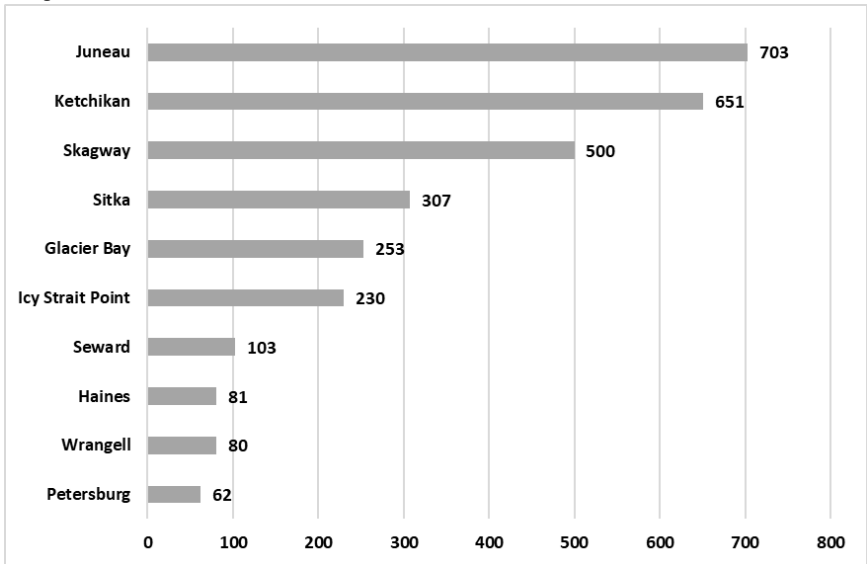
Figure 52: Cruise Passengers Visiting Juneau, 2012 - 2022



Sources: Cruise Line Agencies of Alaska, McDowell Group, and CBJ Docks & Harbors

Southeast Alaska saw the return of large and small cruise ships in 2022. During the 2023 cruise season, Juneau has the most scheduled port calls at 703, followed by Ketchikan and Skagway.

Figure 53: Number of Scheduled Port Visits for Southeast Alaska Communities, 2023 Cruise Season

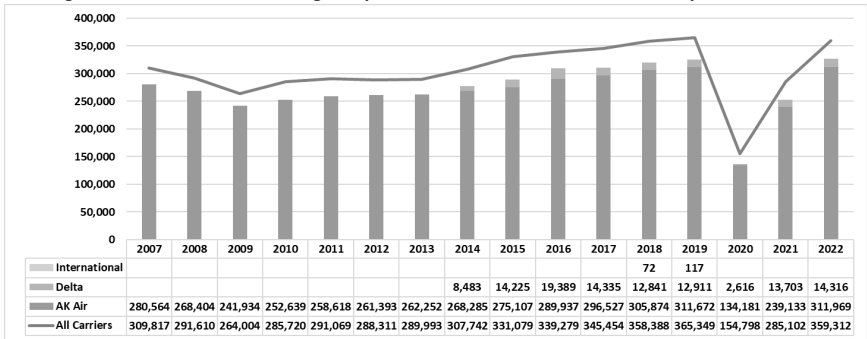


Source: Cruise Line Agencies of Alaska (Note: These figures do not include most small cruise ship lines.)

Airline Passenger Traffic

While 98 percent of Alaska cruise visitors come to Juneau, only about 10 percent of tourists arriving in Alaska by air come to Juneau. Passenger enplanement statistics can serve as a good indicator of economic activity in Juneau, since business, convention, and most independent tourists travel predominantly by air. In 2020, Juneau's air travel was about 42% of what it was in 2019. This decline reversed the next year, and in 2021 Juneau had an 86.4% increase in passenger enplanements. In 2022, enplanements continued to increase, rising by 26% and reaching 98.4% of 2019 capacity. 2022 had the second-most enplanements on record across all carriers.

Figure 54: Scheduled Air Passenger Enplanements at Juneau International Airport, 2007-2022



Source: Bureau of Transportation Statistics, T-100 Market Data, ACAIS

Figure 55: Scheduled and Non-Scheduled Enplanements in Southeast Communities

	2021	2022	% Change 2021-2022
Juneau	306,512	403,587	31.7%
Ketchikan	117,728	143,786	22.1%
Sitka	80,366	94,648	17.8%
Petersburg	20,690	23,955	15.8%
Wrangell	12,100	13,337	10.2%
Klawock	14,157	16,167	14.2%
Yakutat	10,899	12,139	11.4%
Gustavus	10,305	10,179	-1.2%
Haines	7,206	7,253	0.7%
Hoonah	5,575	5,950	6.7%
Skagway	3,082	5,293	71.7%
Total	588,620	736,294	25.1%

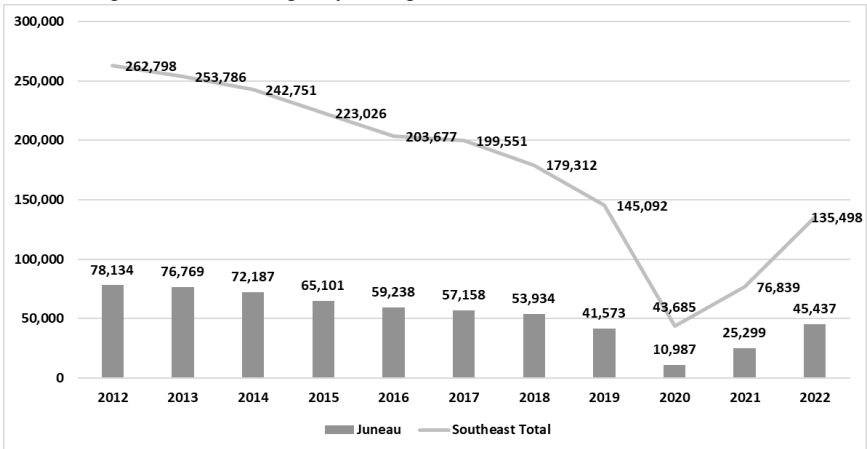
Source: Federal Aviation Administration, Airports, Preliminary CY 2022 ACAIS. (Note: Non-scheduled service includes air taxi/commercial and private activity.)

Ferry Traffic

Ferry traffic volume reflects both tourism travel and regional travel among residents. From 2012 to 2019, ferry travel declined both regionally and locally. This decline in ferry travel throughout the region was exacerbated due to the 2020 pandemic and reductions in service, falling 71.3% percent from 2019 to 2020 and reaching a record low. Tourism and travel between communities was

significantly reduced by the COVID-19 pandemic. In 2021, there was a slight rebound in ferry travel around the Southeast region by 76%, but it was still down 47% compared to 2019. Juneau passenger numbers rose by 75.6% from 2021 to 2022, surpassing the number of passengers in 2019. Throughout Southeast Alaska, passenger numbers rose by 76.3% from 2021 to 2022, but 2022 numbers were still 6.6% below 2019.

Figure 56: Disembarking Ferry Passenger Traffic Juneau and Southeast, 2012-2022



Source: Alaska Department of Transportation, Alaska Marine Highway System, Marine Traffic Manager

Visitor-Related Tax Revenue

Juneau’s hotel tax revenue can be used to indicate the health of the independent tourism and the business travel sectors. In the October 1, 2019 City and Borough of Juneau Regular Municipal Election, voters approved an increase to the CBJ hotel/motel tax, raising the tax rate from 7 to 9 percent. This increase became effective January 1, 2020. The two percent increase is temporary, extending to December 31, 2034. Despite the increase in tax rate, FY20 Taxed Hotel Revenue fell by 20% nominally and 37% when accounting for the tax increase (since the CBJ’s fiscal year starts on July 1, the 2020 fiscal year only includes the first months of the pandemic). FY21 began on July 1, 2020 and ended June 30, 2021. FY21 revenue continued to fall due to the pandemic, decreasing by 5.5% and reaching the lowest seen since FY13. In FY22, hotel bed tax rose by 54.2% and reached the highest revenue on record. This indicates a strong recovery in the hospitality industry, and by extension the tourism industry.

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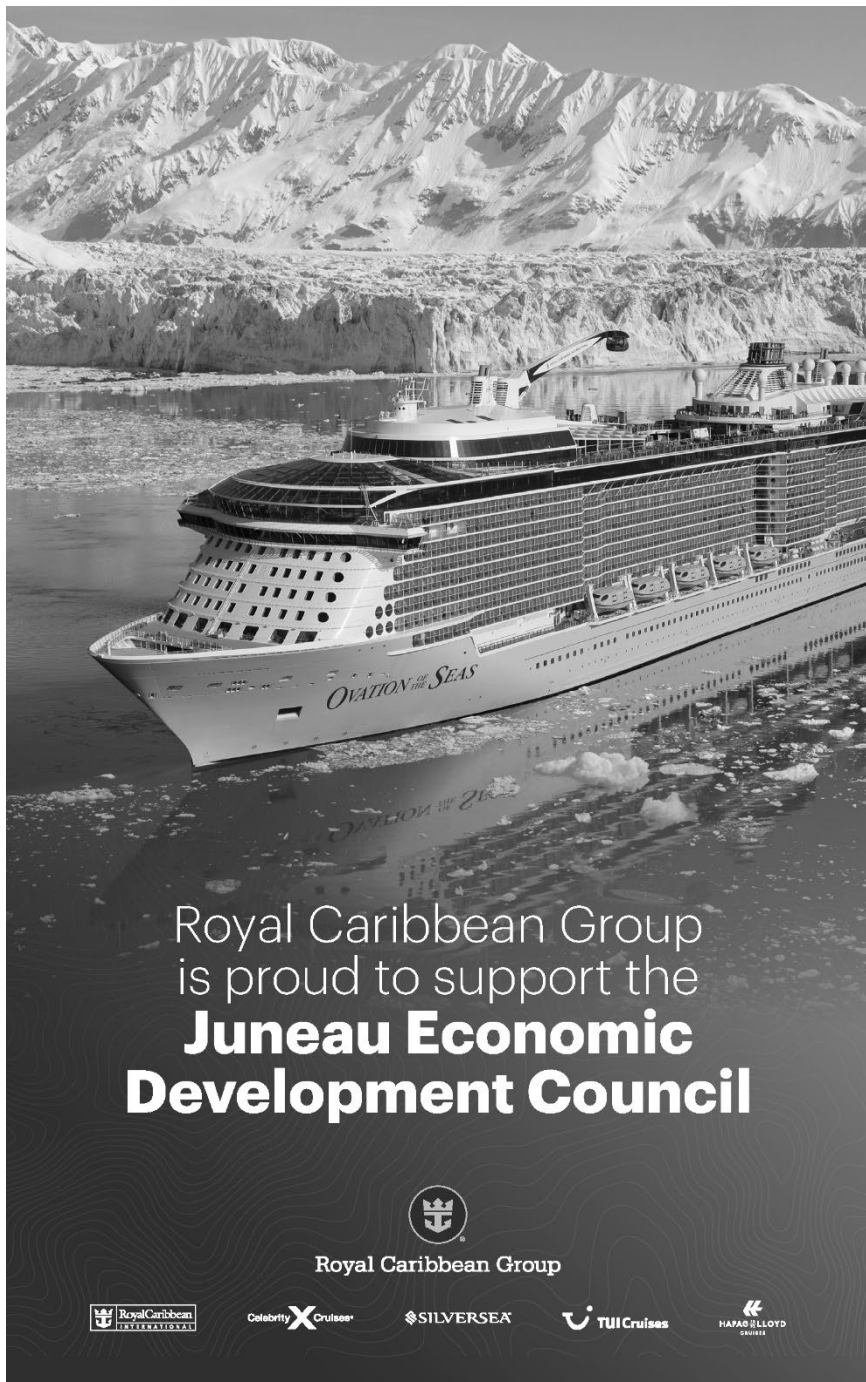
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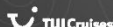
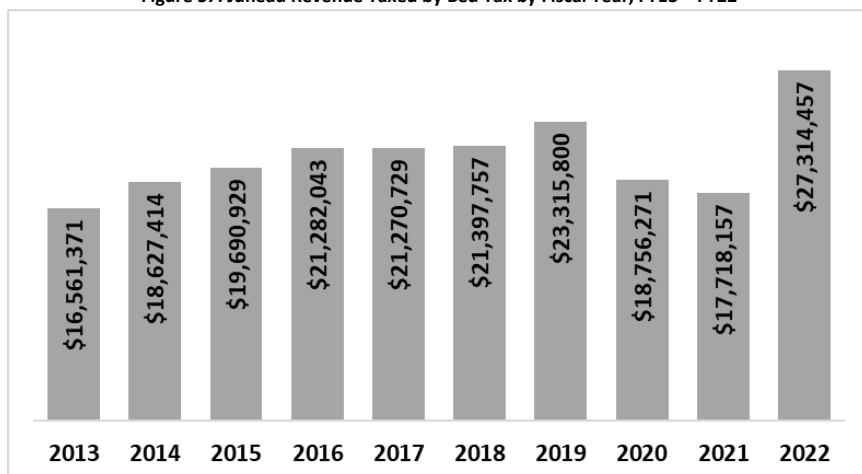


Figure 57: Juneau Revenue Taxed by Bed Tax by Fiscal Year, FY13 – FY22



Source: City and Bureau of Juneau Comprehensive Annual Financial Report, Statistical Section

Health Care Industry

In 2021, both Juneau and Southeast Alaska observed increases in total earnings (6.1% and 8.5% respectively) within the health care industry for the third consecutive year. Juneau and Southeast Alaska saw slight decreases in employment numbers, however: -5.0% and -2.7%, respectively. The number of firms in Juneau decreased by seven in 2022, while region-wide the number of firms decreased by 50 (-16.1% regionally). This follows a regional increase of 43 firms from 2020 to 2021. Juneau's health care employment has generally risen and fallen with Juneau's population. As Juneau's and Southeast Alaska's populations continue to age, it is expected that demand for health care will rise.

Figure 58: Private Health Care and Social Services Employment and Payroll, 2018 - 2022

	Number of Firms		Average Employment		Total Earnings	
	Juneau	Southeast	Juneau	Southeast	Juneau	Southeast
2018	112	248	1,638	3,904	\$82,144,110	\$196,642,935
2019	111	254	1,610	3,989	\$81,489,212	\$211,463,440
2020	117	268	1,496	3,849	\$82,831,639	\$219,744,316
2021	116	311	1,546	3,926	\$89,592,733	\$234,289,376
2022	109	261	1,469	3,821	\$95,069,543	\$254,237,983
% Change 2018-2022	-2.7%	5.2%	-10.3%	-2.1%	15.7%	29.3%

Source: Alaska Department of Labor and Workforce Development, Quarterly Census of Employment and Wages

Natural Resources and Mining Industry

Juneau’s average monthly employment in the natural resources and mining sector decreased by 2 jobs to 875 (-0.2%) in 2022. In contrast, total earnings increased by 8.4% in Juneau and 10.8% in Southeast Alaska. The slight drop in employment combined with higher earnings suggests higher wages overall. Total firms in Juneau remained the same. In Southeast Alaska as a whole, there were a total of 1,335 workers in the mining industry. This is an increase of 6.4% from 2020.

Gold, silver, lead, and zinc are the main metals mined in Southeast Alaska. In 2022, prices for lead and silver fell while zinc and gold prices increased.

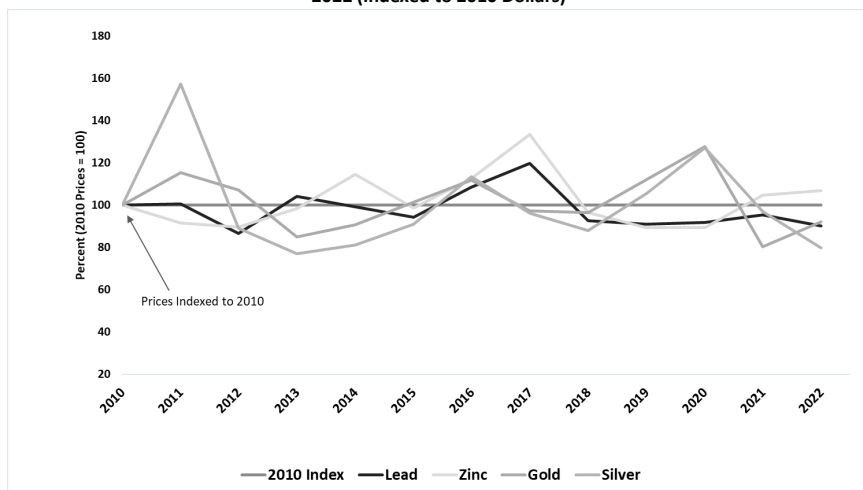
The two biggest mining employers in the region are Hecla-Green’s Creek Mine (491) and Coeur Alaska-Kensington Mine (397), together totaling approximately 888 jobs in 2022.

Figure 59: Natural Resources and Mining Employment and Payroll, 2018-2022

	Number of Firms		Average Employment		Total Earnings	
	Juneau	Southeast	Juneau	Southeast	Juneau	Southeast
2018	14	77	918	1241	\$92,836,267	\$112,349,130
2019	15	78	950	1359	\$92,719,063	\$119,061,411
2020	18	78	875	1223	\$102,045,889	\$124,280,198
2021	18	74	927	1255	\$103,980,305	\$125,415,637
2022	18	76	925	1335	\$112,681,438	\$138,937,536
% Change 2018- 2022	28.6%	-1.2%	-0.8%	7.5%	21.4%	23.7%

Source: Alaska Department of Labor and Workforce Development, Quarterly Census of Employment and Wages

Figure 60: Prices of Metals Mined in Juneau and Natural Resources and Mining Employment, 2010 – 2022 (Indexed to 2010 Dollars)



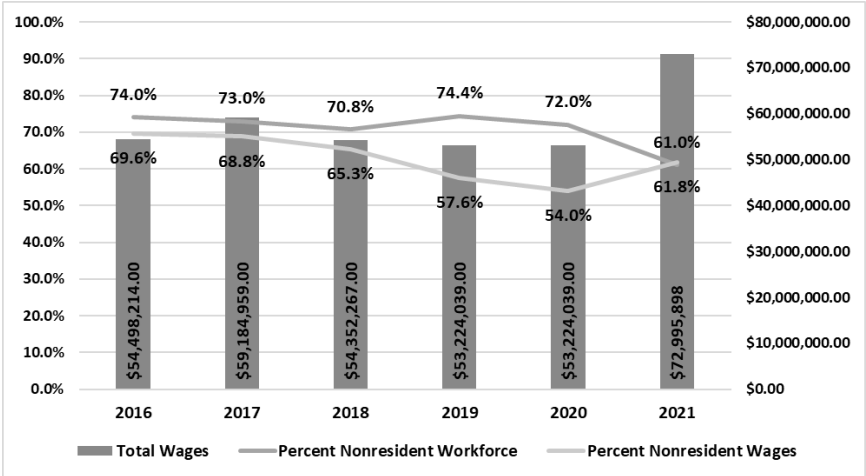
Source: The World Bank, Alaska Department of Labor and Workforce Development, Quarterly Census of Employment and Wages
(Note: Prices are in real dollars.)

Seafood Industry

Seafood Processing Employment in Southeast Alaska

Seafood processing is a primary component of Southeast Alaska’s manufacturing industry. In 2021, regional seafood processing employment rose by 31.7% to 3,889 workers following a 9.3% decrease in 2020. Of the 3,889 employed in seafood processing, 61% were non-Alaskan residents. The percentage of nonresident workers dropped 11 percentage points in 2021 after remaining relatively consistent from 2016 to 2020. The percentage of nonresident wages grew to 61.8% in 2021, reversing the trend of a steady decline.

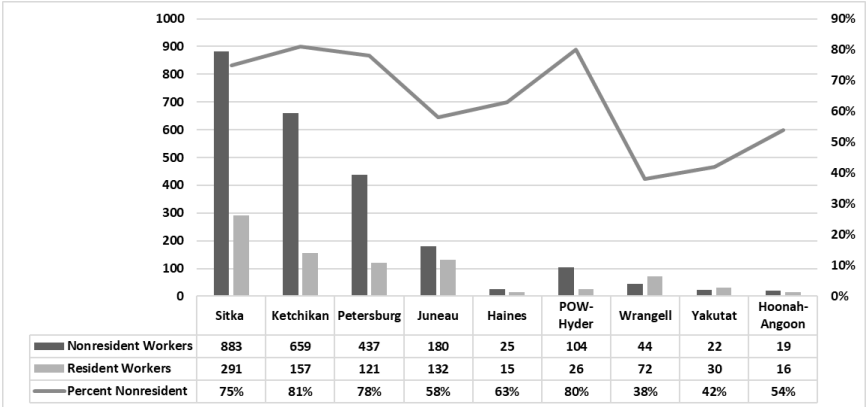
Figure 61: Total Southeast Wages and Percent Nonresident Seafood Processing Workforce, 2016-2021



Source: Alaska Department of Labor and Workforce Development, "Nonresidents Working in Alaska", 2021 (*Note: Worker count is the cumulative number of workers who worked over the course of a year, not the number of jobs.*)

Sitka, Ketchikan, and Petersburg are the primary locations for nonresident seafood processing employees in Southeast Alaska; these three communities have relatively high numbers of nonresident workers versus resident workers. Juneau has one of the lowest percentages of nonresident workers at 58%, only above Wrangell, Yakutat, and Hoonah-Angoon.

Figure 62: Resident and Nonresident Seafood Processing Workers, Select Communities 2021

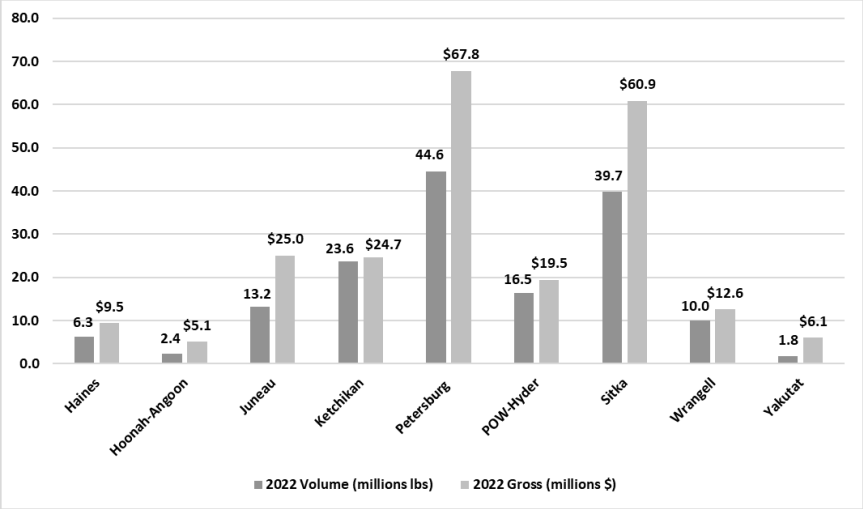


Source: Alaska Department of Labor and Workforce Development, "Nonresidents Working in Alaska", 2021, Table 12. (*Note: Worker count is the cumulative number of workers who worked over the course of a year, not the number of jobs.*)

Commercial Harvesting in Southeast Alaska

In 2022, Petersburg’s commercial harvesting industry had the highest volume landed and highest gross earnings among Southeast communities. Sitka was the second highest, seeing similar levels. Juneau’s gross earnings increased by \$3.1 million from 2021 to 2022, and volume increased by 0.1 million pounds.

Figure 63: Estimated Gross Earnings (\$Millions) and Pounds Landed (Millions) by Southeast Alaska Residents for Select Communities, 2022



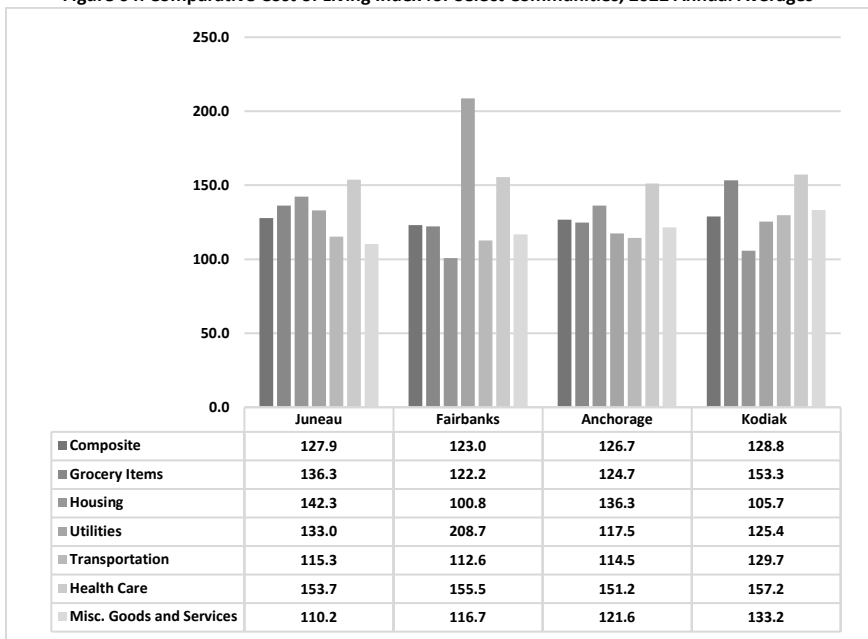
Source: Alaska Department of Fish and Game personnel and "Commercial Operators Annual Report"

Cost of Living

Cost-of-Living Index

The Cost-of-Living Index is a nationwide survey of living expenses conducted three times a year in 267 U.S. cities. It establishes the average cost of living in the U.S. based on the cost of consumer goods, services, housing, energy, health care and transportation for a moderately affluent professional or executive household. The average cost across all urban communities surveyed is set at 100. Juneau's 2021 annual average composite score of 129.1 means that it is nearly one-third more expensive to live in Juneau than the average U.S. city. This is a slight increase from 2020, when the composite score was 128.0. Healthcare, housing and grocery items are Juneau's three highest relative cost categories, roughly one-half more expensive than the average U.S. city. Juneau ranks slightly above Fairbanks and Anchorage for overall cost of living largely due to groceries and housing and ranks above Kodiak due to differences in housing and transportation costs.

Figure 64: Comparative Cost of Living Index for Select Communities, 2022 Annual Averages



Source: Council for Community and Economic Research (C2ER), Cost of Living Index, 2022 Annual Average Data (**Note:** National average for 268 urban areas = 100.)

Juneau's cost of living index compares Juneau's cost with the average of all surveyed areas. Juneau's composite score of 127.9 in 2023 means that it is 27.9%



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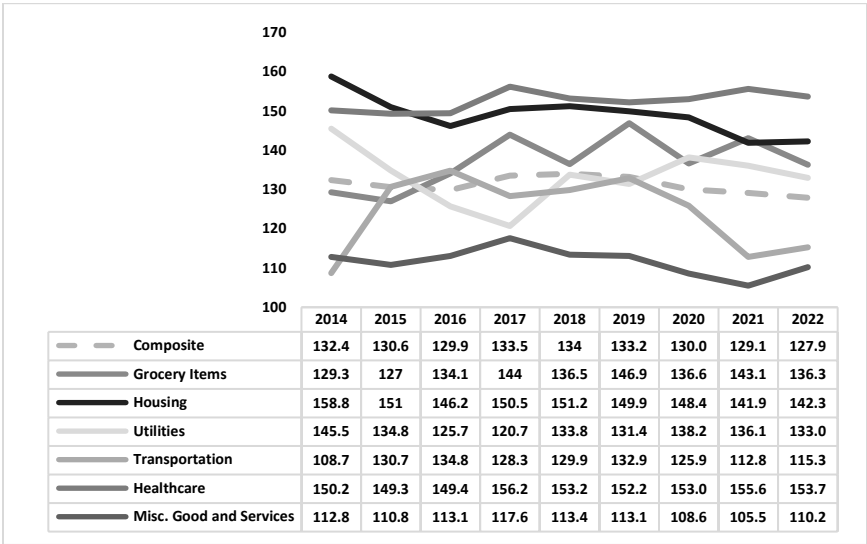
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more expensive than average across all categories. Therefore, the cost of items and services in Juneau could increase, but the composite score may decrease if the national average index increases by a larger degree than Juneau’s local index.

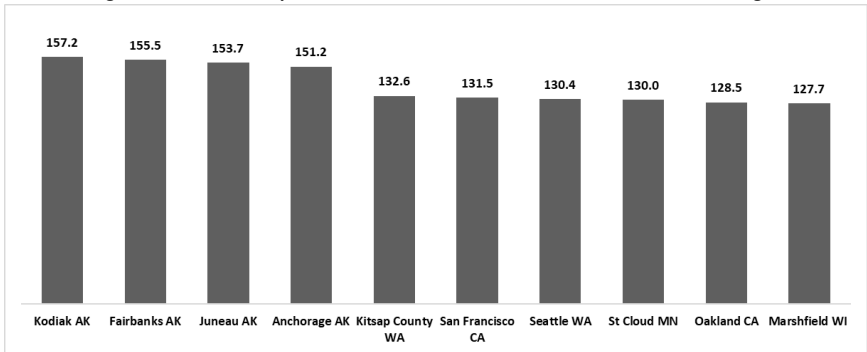
Figure 65: Juneau Annual Cost of Living Index by Category, 2012-2022



Source: Council for Community and Economic Research (C2ER), Cost of Living Index, 2022 Annual Average Data (**Note:** National average for 268 urban areas = 100)

Alaska’s four cities on this index (Juneau, Fairbanks, Kodiak, and Anchorage), have the most expensive health care in the nation. Fairbanks ranks highest, followed by Juneau, Kodiak, and Anchorage. The next closest city in the U.S. is almost 20 points below Anchorage, signifying Alaska’s extremely high cost of health care relative to the rest of the nation. Combined with the cost and difficulty of traveling in and out of state, it can be difficult for Alaskan residents to access quality, affordable health care.

Figure 66: Ten Most Expensive Cities for Cost of Health Care, 2022 Annual Averages



Source: Council for Community and Economic Research (C2ER), Cost of Living Index, 2022 Annual Average Data (**Note:** National average for 268 urban areas = 100)

Military Cost-of-Living Index

The Department of Defense gives a Cost-of-Living Allowance (COLA) to compensate active-duty military personnel who are assigned to overseas duty stations (including Alaska and Hawaii) with above average prices for goods and services. COLA is determined by a survey of the cost of approximately 120 goods and services in a community compared to the same goods and services in the continental United States. COLA is adjusted downward in communities where military personnel shop at base commissaries and exchanges, as in Anchorage and Fairbanks. In general, the higher the proportion of on-base shopping, the lower the index. According to the July 2023 COLA allowance, Juneau was 38 percent more expensive for goods and services compared to the average continental U.S. military location, down 2 percent from 2022. This mirrors decreases in other Southeast communities in 2023, while Anchorage and Fairbanks saw slight increases but remained relatively less expensive than Juneau.

Figure 67: US Military Overseas COLA Adjustment for Select Alaska Communities, 2021 - 2023

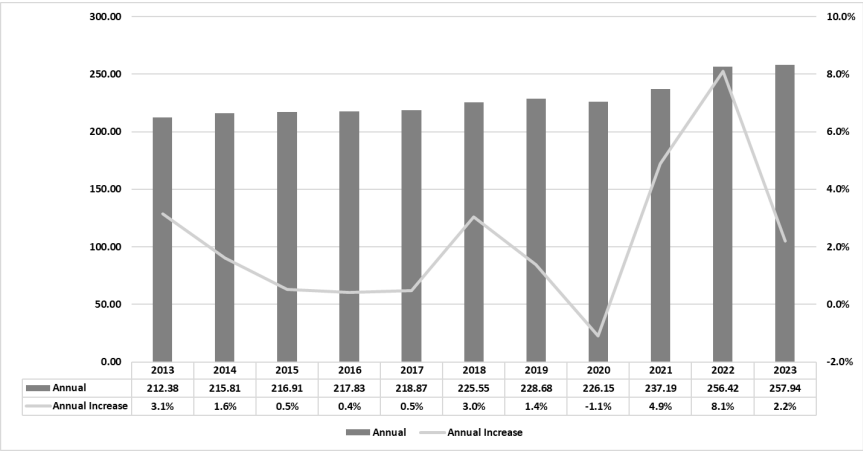
	2021 Percent	2022 Percent	2023 Percent
Juneau	142%	140%	138%
Fairbanks	128%	130%	134%
Anchorage	126%	126%	128%
Petersburg	144%	142%	138%
Sitka	144%	140%	138%
Ketchikan	138%	138%	136%

Source: U.S. Department of Defense, Overseas COLA Calculator

Consumer Price Index

The Bureau of Labor Statistics collects and publishes an aggregate index of market price consumer goods and services bi-monthly. Index values are percent compared to 1982-1984 so an index value of 200 means prices are twice as expensive as they were in 1982-1984. In 2020, the Urban Alaska CPI fell for the first time in over ten years, ending up slightly higher than 2018 levels. In 2021, the CPI for Urban Alaska increased 4.9%, returning to the upward trend seen over the last ten years. This trend has continued in 2022, increasing by 8.1% compared to the 2021 average. In 2023, the CPI rose by a less significant degree, increasing by 2.2%. This trend indicates a less substantial rise in the price of goods and services compared to 2021 and 2022, but a rise in consumer prices, nonetheless.

Figure 68: Bureau of Labor Statistics Bimonthly Consumer Price Index, Urban Alaska 2013 – 2023



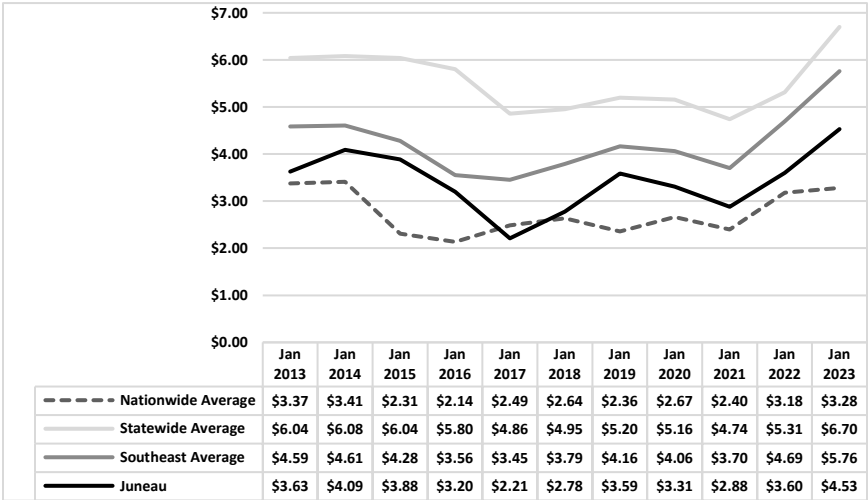
Source: Bureau of Labor Statistics, CPI for All Urban Consumers, Urban Alaska.

Gasoline and Fuel Oil Costs

The Alaska Department of Commerce, Community and Economic Development collects retail heating fuel and gasoline prices from 100 select communities across Alaska semiannually. For the six months prior to January 2023, Juneau’s average gasoline cost was \$4.53, higher than the national average of \$3.28, but lower than the Southeast and statewide averages. Gas prices rose in 2023 across all geographic categories. In 2023, Juneau gas prices rose by 25.8%. Gas prices increased by 22.8% across Southeast Alaska and 26.2% across all of Alaska, while only increasing 3.1% nationwide. Due to the high cost of transporting fuel to Alaska’s remote interior communities, the state average is much higher than

local, regional and national prices. Even fewer remote communities in Alaska have inflated gas prices compared to the rest of the country due to higher transportation costs.

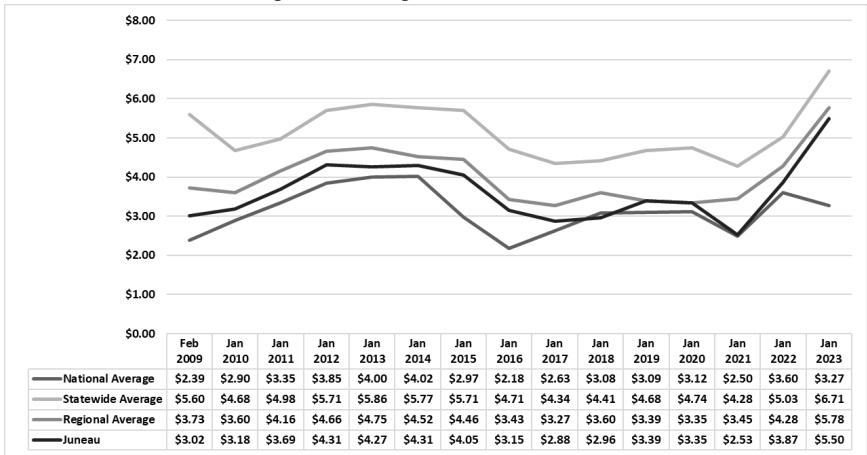
Figure 69: Gasoline Prices, 2013 – 2023



Source: Alaska Department of Commerce, Community, and Economic Development, Division of Community and Regional Affairs, Alaska Fuel Price Survey – January 2023.

Similar to gasoline prices, Juneau’s heating fuel price rose significantly in 2023, remaining higher than the national average but lower than the regional and state averages. 2021 heating fuel prices reached a low point at \$2.53, down 24.5% compared to 2020. This dip in price was temporary, with prices rising by 53.0% in 2022 and again by 42.1% in 2023. The relatively shorter distances to fuel distribution centers and year-round marine access contribute to Southeast’s lower prices compared to other regions of Alaska. It should also be noted that the state price excludes the Northern Region where prices are subsidized.

Figure 70: Heating Fuel Prices, 2009 – 2023

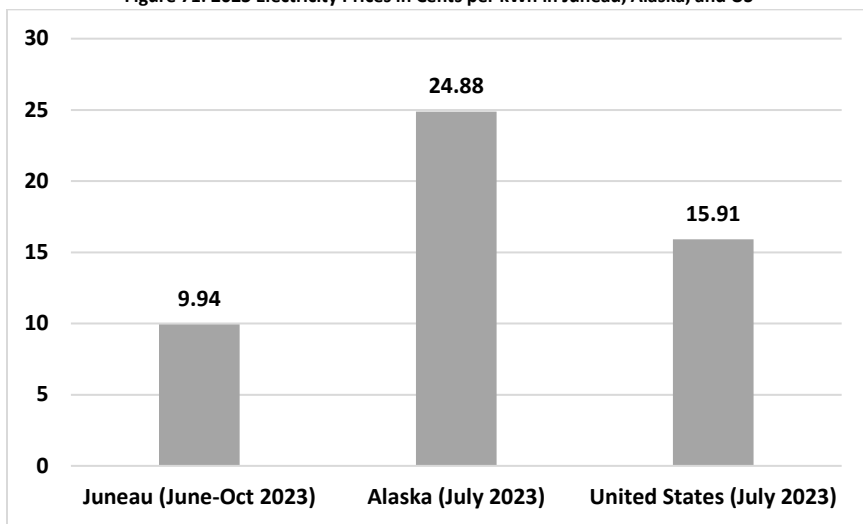


Source: Alaska Department of Commerce, Community, and Economic Development, Division of Community and Regional Affairs, Alaska Fuel Price Survey – January 2023.

Electricity Costs

While Juneau’s gasoline and heating fuel prices are higher than the national average, the price of electricity per kilowatt hour is significantly lower than both Alaska and the United States as a whole. This is due to the availability of hydropower, a relatively cheap source of electricity generation. During the period of June through October 2023, the price of general residential electricity in Juneau was \$0.0994/kWh, about 40% of the July average price for Alaska (\$0.2488/kWh) and about 60% of the July U.S. national average (\$0.1591/kWh). Electricity prices tend to be slightly lower in the off-peak season of June to October, and slightly higher from November to May when there is greater seasonal demand. The November-May price per kWh in Juneau is \$0.1209.

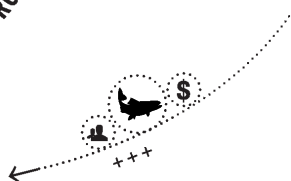
Figure 71: 2023 Electricity Prices in Cents per kWh in Juneau, Alaska, and US



Sources: U.S. Energy Information Administration, Table 5.6.A; Alaska Electric Light & Power Co.



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The Juneau Economic Development Council fosters a healthy and sustainable economic climate in Juneau and throughout Southeast Alaska.

In collaboration with other organizations, JEDC implements initiatives to maintain, expand, and create jobs and economic opportunities. Our primary focus: help make Juneau a great capital city; strengthen key regional industry; promote entrepreneurship and small business; develop talent; and deliver economic development services.

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