



SEDA - Putting the Pieces Together

Sitka Trends Economic News

March 2010

The year 2009 continued to show recessionary trends in Sitka. This is evident by the drop in sales and bed taxes, for the calendar year, collected by the City and Borough of Sitka. Housing sales were also affected by the recession in 2009 with a drop in sales and new home starts.

2009 also showed an increase in unemployment rates for Sitka with December numbers 1.3 points higher than the same time period in 2008. Neal Fried, State of Alaska Economist reports in the February's issue of "Alaska Economic Trends" that southeast unemployment numbers were higher due to losses in leisure and hospitality, construction and retail. Mr. Fried also stated that Alaska is seeing higher jobless rates as fewer Alaskans are leaving the state in search of work, and more job seekers are heading north looking for job opportunities. Alaska's relative employment picture remains better than most of the nation.

State of the Sitka Economy

Please join us on Wednesday April 28, 2010 from 1:00 to 4:00 pm at the Harrigan Centennial Hall for the annual State of the Sitka Economy Forum.

Eric McDowell and former State of Alaska Economists, Dan Robinson, of the McDowell Group will present updated information on Sitka's economic profile. Additionally a panel of local industry professionals will present a brief synopsis of their industries economic picture.

SEDA hosts this event every spring. Last years report can be viewed at:

<http://www.sitka.net/Economy/reports.html>

SEDA's Mission is to:

*Foster a business climate that is receptive and conducive to existing andn new business;
Promote the creation of family wage jobs; and Enhance the quality of life for Sitkans.*

Sitka Economic Development Association

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