



SEDA - Putting the Pieces Together

# Sitka Trends Economic News

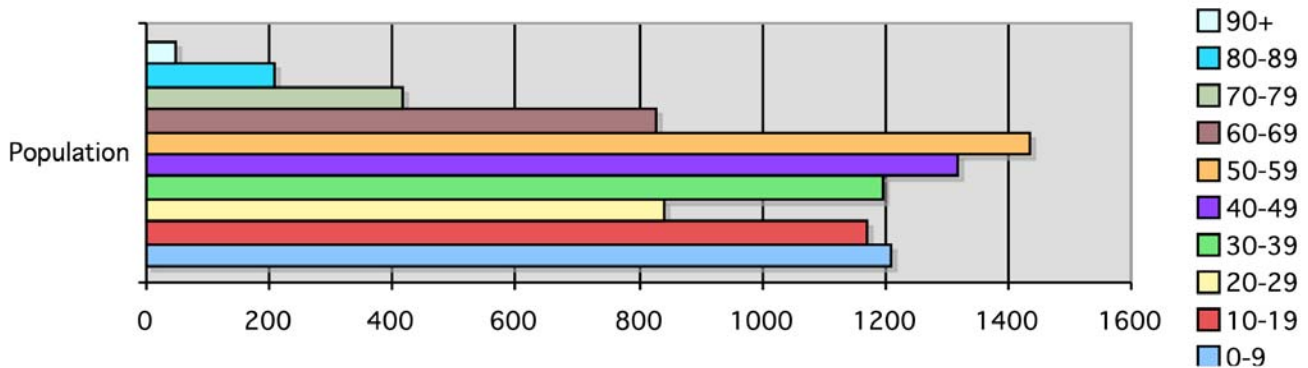
June 2010

## Population shift between 2001 and 2009

Demographic	2009	2001	Change	% Change
Over age 50	2,915	2,226	+ 689	+23.64%
Under age 50	5,712	6,501	-789	- 13.81%
Prime working age 20 to 49	3,342	3,880	- 538	- 16.10%
Children to age 19	2,370	2,621	- 251	- 10.59%
<b>Total Population</b>	<b>8,627</b>	<b>8,727</b>	<b>- 100</b>	<b>- 1.16%</b>

Sitka lost a total of 357 residents between 2006 and 2008, corresponding to the closing of Sheldon Jackson College. Of the 357 residents lost, 343 were under 75 years of age. The largest loss was from the 40-50 year old age group with a loss of 248 residents. As the population ages and younger, working age people leave, Sitka is projected to see a growing percentage of residents over the age of 65. In 2010 seniors make up approximately 12% of Sitka's population. By 2030 the percentage of seniors is projected to be about 21%.

### Where are the 20 – 29 year olds? 2009 Estimated Population Demographics for Sitka



(Source: State of Alaska Department of Labor)

SEDA's Mission is to:

*Foster a business climate that is receptive and conducive to existing and 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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<b>EMPLOYMENT</b>	<b>March 2010</b>	<b>March 2009</b>	<b>March 2008</b>
Total Labor Force – Sitka (Source: Alaska Dept. of Labor)	4,462	4,458	4,591
Number Filing Unemployed – Sitka (Source: Alaska Dept. of Labor)	337	326	280
Unemployment Rate – Sitka (Source: Alaska Dept. of Labor)	7.6%	7.3%	6.1%
Unemployment Rate – Alaska (Source: Alaska Dept. of Labor)	9.5%	8.3%	7.0%
Unemployment Rate – National (Source: US Dept. of Labor)	10.6%	9.0%	5.2%
Job listings at Sitka Job Center as of <b>06/15/10</b> (includes SEARHC)	90		
SEARHC (vacancies in Sitka as of <b>6/15/10</b> )	45		
<b>FINANCIAL</b>	<b>2008</b>	<b>2007</b>	<b>2006</b>
Per Capita Personal Income – Sitka (Source: US Bureau Econ. Analysis)	\$41,872	\$39,472	\$36,162
Per Capita Personal Income – Alaska (Source: US Bureau of Econ. Analysis)	\$43,922	\$41,081	\$38,839
Per Capita Personal Income – U.S. (Source: US Bureau of Econ. Analysis)	\$40,166	\$39,392	\$37,698
<b>COMMERCIAL SEAFOOD HARVEST</b>	<b>2008</b>	<b>2007</b>	<b>2003</b>
Salmon pounds harvested (Source: ADF&G Division of Commercial Fisheries)	52,873,853	53,399,864	39,172,074
Salmon Ex-vessel value (Source: ADF&G Division of Commercial Fisheries)	\$44,136,580	\$27,129,324	\$11,903,080
Halibut pounds harvested (Source: ADF&G Division of Commercial Fisheries)	2,955,602	3,536,004	3,564,410
Halibut Ex-Vessel value (Source: ADF&G Division of Commercial Fisheries)	\$12,716,800	\$15,713,102	\$10,519,572
<b>City Revenues (Calendar Year)</b>	<b>1<sup>st</sup> Qtr. 2010</b>	<b>1<sup>st</sup> Qtr. 2009</b>	<b>1<sup>st</sup> Qtr. 2008</b>
Sales Tax Collected (Source: CBS Finance Department)	\$1,396,308	\$1,372,995	1,444,031
Bed Tax Collected (Source: CBS Finance Department)	\$26,636	\$20,455	\$21,401
<b>HOUSING</b>	<b>1<sup>st</sup> Qtr. 2010</b>	<b>1<sup>st</sup> Qtr. 2009</b>	<b>1<sup>st</sup> Qtr. 2008</b>
Value of Construction Permits Issued (Source: CBS Building Department)	\$1,909,391	\$2,195,123	\$3,799,796
Dwelling Units Added (Source: CBS Building Department)	1	2	6
Total Homes Sold – all types combined (Source: CBS Property Tax Clerk)	12	7	18
Vacant Lots Sold – Residential (Source: CBS Property Tax Clerk)	1	4	5
<b>Single Family Homes</b>	<b>May 2010</b>	<b>May 2009</b>	<b>May 2008</b>
Homes Sold – single family (Source: MLS/Davis Realty)	4	1	10
Average Sale Price - single family home (Source: MLS/Davis Realty)	\$211,750	\$34,000 (trailer)	\$292,400
Single Family Homes Listed (Source: MLS/Davis Realty)	64	59	64
Average List Price – single family home (Source: MLS/Davis Realty)	\$499,952	\$451,903	\$398,769
<b>COST OF LIVING INDICATORS</b>			
<b>Transportation</b>	<b>June 10, 2010</b>	<b>June 2009</b>	<b>June 2008</b>
Gasoline (1 gallon regular) – Sitka (Source: UAF CES / **lowest pump price)	\$3.21	\$2.51	\$4.14
Gasoline (1 gallon regular) – Anchorage (Source: AAA)	\$3.38	\$2.75	\$4.07
Gasoline (1 gallon regular) – Alaska Average (Source: AAA)	\$3.51	\$2.85	\$4.50*
Gasoline (1 gallon regular) – National Average (Source:AAA)	\$2.71	\$2.63	\$2.60
*Note the highest recorded average price for Alaska was \$4.695 on 7/24/2008			
<b>Food Costs</b>	<b>1<sup>st</sup> Qtr. 2010</b>	<b>1<sup>st</sup> Qtr. 2009</b>	<b>1<sup>st</sup> Qtr. 2008</b>
Weekly food cost – Family of 4 (2 children) – Sitka	\$170.05	\$176.74	\$162.22
Weekly food cost – Family of 4 (2 children) - Anchorage	\$123.89	\$128.16	\$134.05
Sitka's weekly food cost as a percentage of Anchorage cost	137%	132%	121%
Source: UAF Cooperative Extension)			
<b>POPULATION</b>	<b>2009</b>	<b>2008</b>	<b>2000</b>
City & Borough of Sitka (Source: Alaska Dept. of Labor)	8,627	8,641	8,835
Southeast Alaska (Source: Alaska Dept. of Labor)	69,338	69,163	73,082
State of Alaska (Source: Alaska Dept. of Labor)	692,314	681,977	626,931
<b>PUBLIC SCHOOL ENROLLMENT</b>	<b>2009/2010</b>	<b>2008-2009</b>	<b>2007-2008</b>
Total student enrollment per school year	1,309	1,309	1,344