



Sitka Trends

Economic Newsletter

June 2019

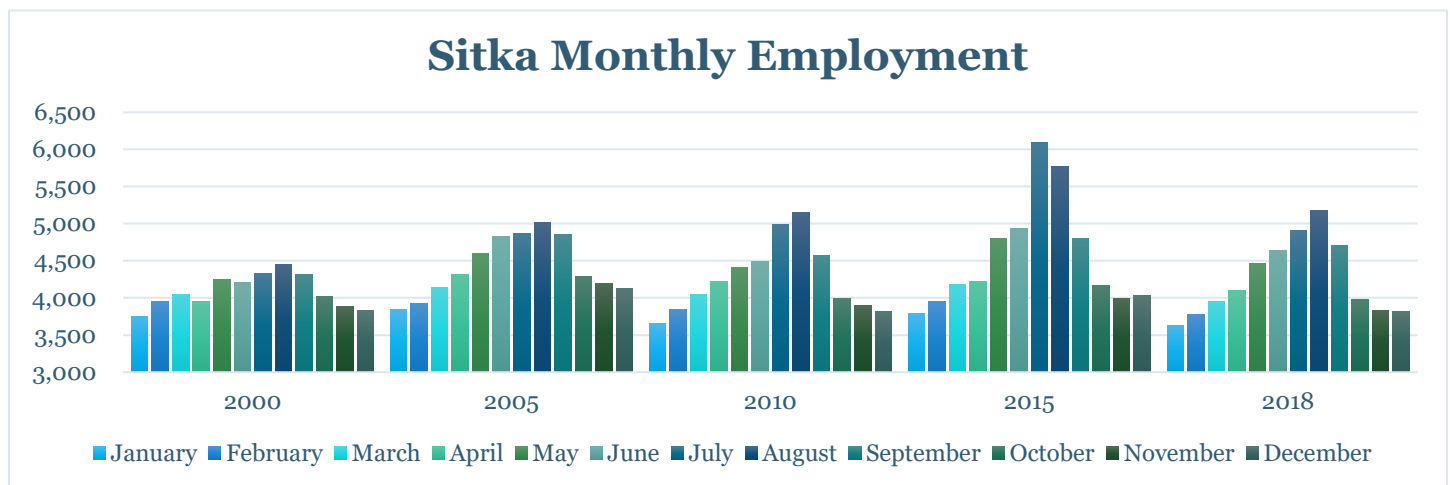
SITKA'S ECONOMIC PROFILE, 2019

Current economic data for Sitka is available for viewing on the first page of our website: www.sitka.net. SEDA hired the McDowell group to prepare the Sitka Economic Profile this year. Also check out the 2019 State of the Sitka Economy Presentation posted on at www.sitka.net.



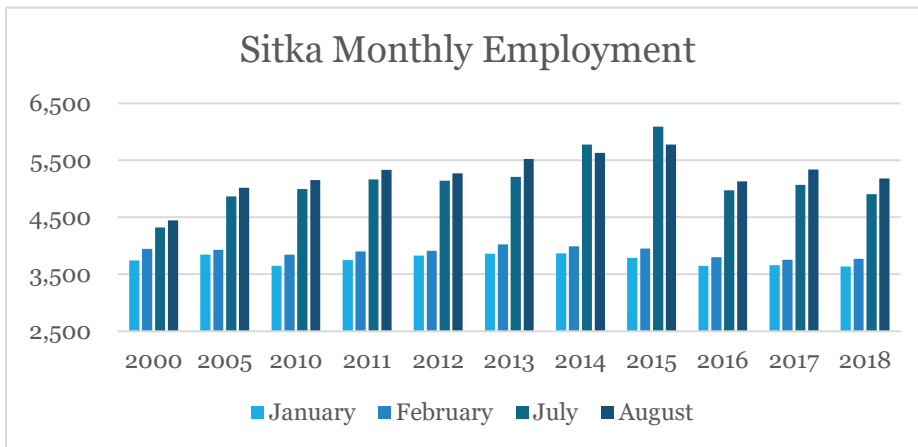
SEASONAL SITKA WORKERS

Sitka is becoming more of a seasonal place to work. Although our annual population has remained steady, fluctuating between 8,600 and 9,000 people, the local resident workforce is 3,695 and the non-resident workforce is 2,017 for the 2017 year. According to the recent McDowell study, in 2017 34% of the people who work in Sitka are non-resident.



Source: Alaska Department of Labor and Workforce Development, Research and Analysis Section.

Summer employment has had a steady growth since 2005 with a peak of 6,090 workers in the summer of 2015 and a drop to 5,132 in 2016. Winter employment appears to have remained stable

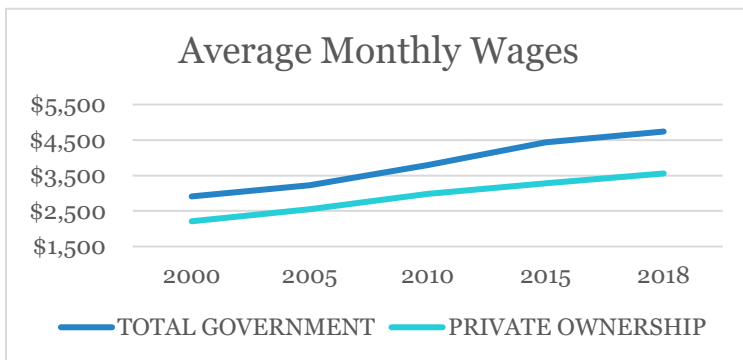
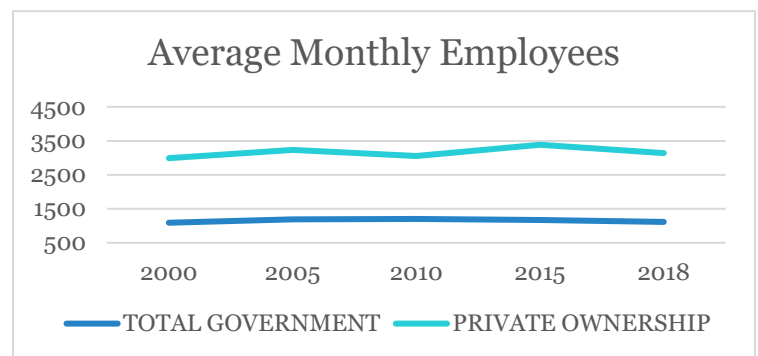


through the last 18 years. In January 2000 Sitka had 3,745 employees and in January 2018 it had 3,635, this is 110 fewer than 18 years ago. In July of the same time period Sitka saw growth of 735 employees, from 4,446 in 2000 to 5,181 in 2018.

Source: Alaska Department of Labor and Workforce Development, Research and Analysis Section.

AVERAGE MONTHLY EMPLOYEES AND WAGES

When looking at the average number of monthly employees from the same time frame, 2000 to 2018, the total government employees had minimal change, from 1,091 in 2000 to 1,115 in 2018. This is 2.2% increase. Private business saw twice the increase of 4.8%, starting at 2,991 in 2000 and growing to 3,135 in 2018, with a peak of 3,385 in 2015.



Monthly government wages have climbed at a slightly faster rate than private industry. Growing 62.8% from \$2,911 in 2000 to \$4,739 in 2018. Private industry has grown 61% from \$2,210 to \$3,558. The total government includes Federal, State, and local governments.

Source: Alaska Department of Labor and Workforce Development, Research and Analysis Section.

Contact Us!

Live – Work – Play – Enjoy Life in Sitka!

Would you like to discuss what you read in this addition of The SEDA Trends? Do you have an economic development idea that you would like to discuss? We at Sitka Economic Development Association are here to help, feel free to get in touch.

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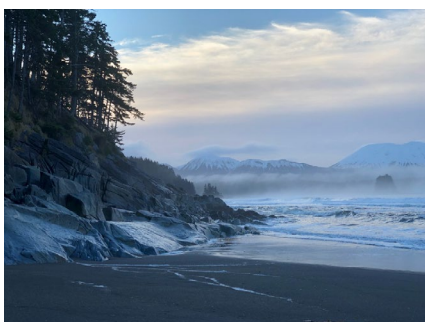


Photo provided by Ken Rear of Sitka Alaska Outfitters.





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The data below are the most recent available from the various sources.

EMPLOYMENT (not seasonally adjusted) – Annual Average	1st Qtr 2019	2018	2017
Total Labor Force – Sitka (Source: Alaska Dept. of Labor)	4,035	4,329	4,658
Number Filing for Unemployment – Sitka (Source: Alaska DOL)	209	214	181
Unemployment Rate – Sitka (Source: Alaska Dept. of Labor)	5.20%	4.90%	4.10%
Unemployment Rate – Alaska (Source: Alaska Dept. of Labor)	7.40%	7.50%	7.00%
Unemployment Rate – National (Source: US Bureau of Labor Statistics)	3.90%	3.70%	4.10%
Job Openings	June, 2019	June, 2018	June, 2017
Job orders at Sitka Job Center (includes SEARHC)	119	161	121
SEARHC job openings in Sitka	35	48	36
City Revenues – most recent calendar quarter (Source: CBS Finance Dept.)	1st Qtr. 2019*	1st Qtr. 2018	1st Qtr. 2017
Sales Tax Collected – Total Remitters	\$ 1,894,268	\$ 1,841,667	\$ 1,693,923
Bed Tax Collected – Total Remitters	\$ 38,626	\$ 38,110	\$ 41,474
<i>*Preliminary numbers</i>			
City Revenues – Fiscal Year (July 1- June 30)	FY2019*	FY2018	FY2017
Sales Tax Collected – Total Remitters	\$ 12,780,000	\$ 12,088,012	\$ 11,087,495
Bed Tax Collected – Total Remitters	\$ 577,000	\$ 543,697	\$ 503,439
Property Tax Collected – Total Remitters	\$ 6,866,000	\$ 6,647,375	\$ 6,454,150
Raw Fish Tax – Received into Harbor Fund	\$ 972,390	\$ 1,279,885	\$ 1,000,000
<i>*Budgetary numbers</i>			
Per Capita Personal Income (Source: US Bureau Econ. Analysis) Includes all forms of income: rent, retirement, employment, etc.	2017	2016	2015
Sitka	\$ 65,745	\$ 62,537	\$ 64,122
Juneau	\$ 66,367	\$ 63,070	\$ 62,694
Ketchikan	\$ 65,034	\$ 63,222	\$ 63,235
Alaska	\$ 57,180	\$ 55,646	\$ 56,147
Average Wages & Salaries (Source: US BEA)	2017	2016	2015
Sitka	\$ 41,355	\$ 39,073	\$ 42,079
Juneau	\$ 44,846	\$ 43,822	\$ 43,455
Ketchikan	\$ 42,174	\$ 41,994	\$ 42,264
Alaska	\$ 37,177	\$ 36,976	\$ 37,841

COST OF LIVING INDICATORS			
Transportation – Regular Gasoline per gallon	June 26, 2019	June 26, 2018	% Change
Sitka (Source: average pump price 3 vendors)	\$ 3.87	\$ 3.95	-2.03%
Juneau (Source: AAA)	\$ 3.73	\$ 3.64	2.47%
Anchorage (Source: AAA)	\$ 3.23	\$ 3.29	-1.82%
Alaska Average (Source: AAA)	\$ 3.27	\$ 3.40	-3.82%
National Average (Source: AAA)	\$ 2.68	\$ 2.85	-5.96%
Housing - HUD Fair Market Rent – Sitka (Source: U.S. HUD)	2019	2018	% Change
Efficiency	\$ 916	\$ 903	1.44%
One-Bedroom	\$ 1,050	\$ 1,007	4.27%
Two-Bedroom	\$ 1,253	\$ 1,261	-0.64%
Three-Bedroom	\$ 1,786	\$ 1,753	1.88%
Housing - HUD Fair Market Rent – Ketchikan (Source: HUD)	2019	2018	% Change
Efficiency	\$ 854	\$ 801	6.62%
One-Bedroom	\$ 1,005	\$ 944	6.46%
Two-Bedroom	\$ 1,330	\$ 1,255	5.98%
Three-Bedroom	\$ 1,785	\$ 1,649	8.25%
Housing – Construction and Sales	1st Qtr 2019	1st Qtr 2018	1st Qtr 2017
Value of Construction Permits Issued (Source: CBS Building Department)	\$ 1,989,943	\$ 2,246,712	\$ 2,824,446
Dwelling Units Added (Source: CBS Building Department)	-2	4	9
Total Homes Sold – all types combined (Source: CBS Assessing Dept.)	40	21	20
Vacant Lots Sold – residential (Source: CBS Assessing Dept.)	3	11	6
POPULATION	2018	2017	2016
City & Borough of Sitka (Source: AK Dept. of Labor)	8,652	8,748	8,920
Southeast Alaska (Source: AK Dept. of Labor)	72,876	72,915	73,812
State of Alaska (Source: AK Dept. of Labor)	736,239	737,080	739,828
PUBLIC SCHOOL ENROLLMENT – Sitka School District	2018/19 year	2017/18 year	2016/17 year
Total student enrollment KG-12 (Source: Sitka School District)	1,214	1,253	1,276

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

329 Harbor Drive, Suite 202, Sitka, AK 99835 *** Phone: 907-747-2660 *** Website: www.sitka.net

Thank You!

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Platinum Level

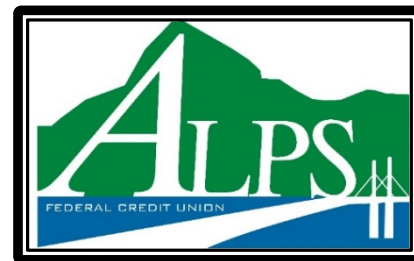
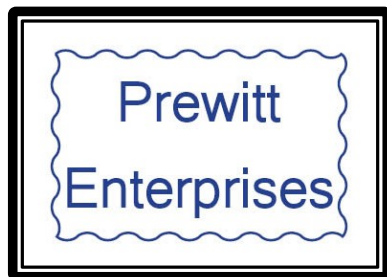


Gold Level





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