

SITKA TRENDS ECONOMIC NEWSLETTER

December 2019

MERRY CHRISTMAS, HAPPY HOLIDAYS & HAPPY NEW YEAR

We at SEDA would like to wish you and yours a very Merry Christmas, Happy Holidays and a Happy New Year. We are thankful for all the families and businesses that make our island community function each and every day. Without you Sitka would not be, Sitka. Cheers to an exciting year of growth in 2020.



THE YEAR IN REVIEW

As 2019 comes to a close, we at SEDA would like to highlight a few exciting projects that were completed in our community.

GARY PAXTON INDUSTRIAL PARK - The Gary Paxton Industrial Park deep water dock served our fleet well. We saw a significant YOY increase in usage from 2018 to 2019 and the community continues to utilize this resource even in the off-season.

Additionally, the newly established Northline Seafoods retrofitted their fish processing barge and successfully launched the barge for processing in Bristol Bay.

Also, Eckert Fine Beverages has been using Blue Lake Water to make Rain Cane Vodka. They are in the development stage of their business and we hope more water is exported in the future.

Lastly, The City & Borough of Sitka divested itself of both the former Administration Building and former Utility Dock. Both new owners are hopeful they will be able to utilize these assets to create beneficial resources or services for the community. We look forward to seeing what they have up their sleeves.

KATLIAN BAY ROAD PROJECT- The Katlian Bay Road Project is underway. This new nine mile, single lane gravel road will provide increased recreational and subsistence opportunities on Baranof Island within U.S. Forest Service (USFS) Sitka Ranger District managed lands, Native Corporation (Shee Atika) lands, and potential new material sources on State, Federal and Native Corporation lands for possible future development.

SITKA STATE OF THE ECONOMY- SEDA once again hosted the Sitka State of the Economy. You can access it [here](#).

LOOKING AHEAD TO 2020

SEDA is excited about all that 2020 has in store. Most notably, the potential establishment of a Marine Service Center at The Gary Paxton Industrial Park. This has the potential to offer our community an abundance of additional services, service providers an abundance of work, and Sitka an abundance of new financial opportunities. Stay tuned as this project continues to unfold. You can always find more information by visiting <https://www.sitka.net/> and <https://www.sawmillcove.com/>.



CONTACT US

If you have ideas that you are wanting to discuss about Sitka's economy we would love to hear from you. Email us at sedakitka@gmail.com or call us at (907) 747-2660. We look forward to collaborating with you!

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

EMPLOYMENT <i>(not seasonally adjusted)</i> – Annual Average	2019	2018	2017
Total Labor Force – Sitka (Source: Alaska Dept. of Labor)	4,356	4,408	4,444
Number Filing for Unemployment – Sitka (Source: Alaska DOL)	185	183	201
Unemployment Rate – Sitka (Source: Alaska Dept. of Labor)	4.30%	4.20%	4.50%
Unemployment Rate – Alaska (Source: Alaska Dept. of Labor)	5.60%	6.60%	7.00%
Unemployment Rate – National (Source: US Bureau of Labor Statistics)	3.30%	3.90%	4.10%
Job Openings (Source: Sitka Job Center)	Dec. 9, 2019	Dec. 5, 2018	Dec. 5, 2017
Job orders at Sitka Job Center (includes SEARHC)	108	120	105
SEARHC job openings in Sitka	42	21	41
Quarterly Census Employment (Source: AK Dept. of Labor QCEW)	2nd Qtr. 2019*	2018 Annual	2017 Annual
Average Monthly Employment	4,483	4,250	4,283
Average Government Employment	1,088	1,115	1,132
Average Private Ownership Employment	3,395	3,135	3,151
Average Monthly Wage (Source: AK Dept. of Labor QCEW)	2nd Qtr. 2019*	2018	2017
All Sectors	\$ 3,960	\$ 3,868	\$ 3,642
Government Total	\$ 4,963	\$ 4,739	\$ 4,521
Federal Government	\$ 6,208	\$ 6,962	\$ 6,606
State Government	\$ 4,193	\$ 3,951	\$ 3,923
Local Government	\$ 5,141	\$ 4,744	\$ 4,436
Private Sector	\$ 3,639	\$ 3,558	\$ 3,302
<i>*2nd Qtr is the most recent for 2019</i>			
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
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

City Revenues – Fiscal Year (July 1- June 30) (Source: CBS Finance Department)	FY2019	FY2018	FY2017
Sales Tax Collected – Total Remitters	\$ 13,309,207	\$ 12,088,012	\$ 11,087,495
Bed Tax Collected – Total Remitters	\$ 553,911	\$ 543,697	\$ 503,439
Property Tax Collected – Total Remitters	\$ 6,777,625	\$ 6,647,375	\$ 6,454,150
Raw Fish Tax – Received into Harbor Fund	\$ 1,188,722	\$ 1,279,885	\$ 953,324
COST OF LIVING INDICATORS			
Transportation – Regular Gasoline per gallon	Dec. 9, 2019	Dec. 7, 2019	% Change
Sitka (Source: average pump price 3 vendors)	\$ 3.71	\$ 3.95	-6.07%
Juneau (Source: AAA)	\$ 3.50	\$ 3.65	-4.11%
Anchorage (Source: AAA)	\$ 3.00	\$ 3.03	-0.99%
Alaska Average (Source: AAA)	\$ 3.08	\$ 3.18	-3.14%
National Average (Source: AAA)	\$ 2.57	\$ 2.44	5.33%
Housing - HUD Fair Market Rent – Sitka (Source: U.S. HUD)	2020	2019	% Change
Efficiency	\$ 950	\$ 916	3.71%
One-Bedroom	\$ 1,085	\$ 1,050	3.33%
Two-Bedroom	\$ 1,293	\$ 1,253	3.19%
Three-Bedroom	\$ 1,846	\$ 1,786	3.36%
Housing - HUD Fair Market Rent – Ketchikan (Source: HUD)	2020	2019	% Change
Efficiency	\$ 921	\$ 854	7.85%
One-Bedroom	\$ 1,074	\$ 1,005	6.86%
Two-Bedroom	\$ 1,414	\$ 1,330	6.32%
Three-Bedroom	\$ 1,917	\$ 1,785	7.39%
Housing – Construction and Sales	3rd Quarter 2019	3rd Quarter 2018	3rd Quarter 2017
Value of Construction Permits Issued (Source: CBS Building Department)	\$ 3,118,895	\$ 2,127,212	\$ 2,331,515
Dwelling Units Added (Source: CBS Building Department)	3	5	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	Oct. 1, 2018	Oct. , 2017	Oct. 1, 2016
Total student enrollment KG-12 (Source: AK Dept. of Education)	1,243	1,284	1,316

Thank You!

2019 SEDA Sponsors

Diamond Level



Platinum Level

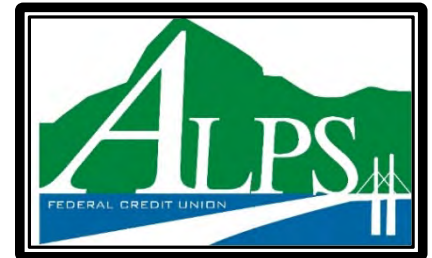
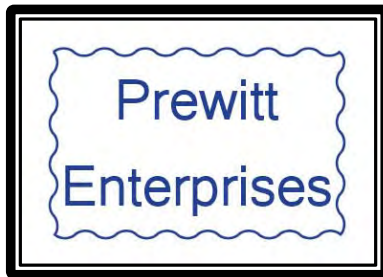


Gold Level





Silver Level



Bronze Level

