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Press Release

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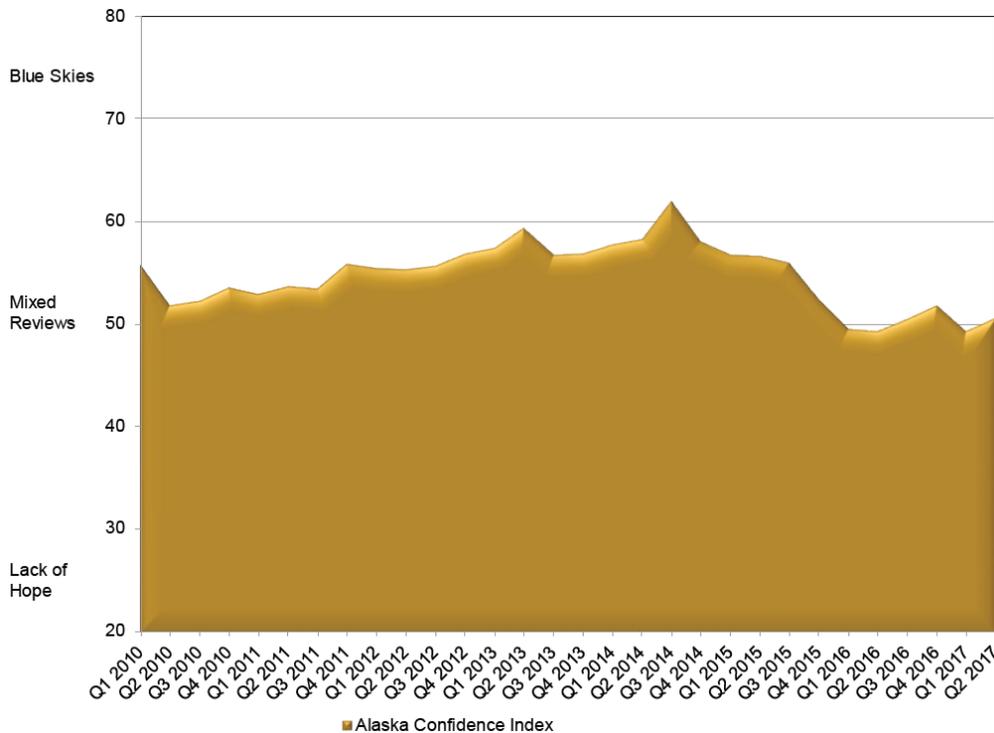
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Alaskans' Economic Confidence Rebounds Slightly

July 27, 2017 ANCHORAGE – The composite Alaska Confidence Index (ACI) rose slightly in the second quarter of 2017, driven by moderate increases in Alaskans' confidence in their local economies. The composite index now stands at 51, showing slight confidence in the economy. This increase comes after a sharp drop in local economy confidence in the first quarter of the year.



The ACI demonstrates that confidence in the statewide economy, both current and future, is shaky. While the state is in a recession, a shadow is cast over Alaska's near-term future. The ACI also indicates concern over what the state economy may look like when the downturn has passed. However, respondents remain strongly confident in their current and future personal financial situations.

Alaska Confidence Index and Components, 2017 Q2

| State | | Local | | Personal | | Composite |
|---------|--------|---------|--------|----------|--------|-----------|
| Current | Future | Current | Future | Current | Future | |
| 45 | 32 | 51 | 37 | 62 | 55 | 51 |

“Uncertainty about the state’s fiscal situation weakens Alaskans’ outlook on the state economy,” said Britteny Cioni-Haywood, director for the Division of Economic Development. “Without a clear indication of where the state is headed, families and businesses will continue to delay making financial decisions.”

The ACI is a measure of Alaskans’ confidence in the health of the local economy, their personal financial situation, and their expectations for the future. Northern Economics, Inc. generates the ACI using data collected by the Alaska Survey, a random quarterly sample of at least 800 Alaska households. The ACI comprises six components: 1) State Economy Confidence; 2) Local Economy Confidence; 3) Personal Financial Confidence; 4) Expectations for the Future – State; 5) Expectations for the Future – Local; and 6) Expectations for the Future – Personal. Each component is expressed using a value of 0 to 100. Values above 50 represent relative confidence in the economy, while values below 50 indicate lack of confidence. The ACI is released by the Division of Economic Development and supported by a sponsorship by the Alaska Department of Commerce, Community, and Economic Development.

Housed within Alaska Department of Commerce, Community, and Economic Development (DCCED), the Division of Economic Development supports the growth and diversification of Alaska’s economy through policy, promotion, financing, and business assistance. For additional information about the division, please visit commerce.alaska.gov/web/DED. To learn more about DCCED and its other agencies, please visit commerce.alaska.gov.

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