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Alaskans Have Neutral Economic Outlook

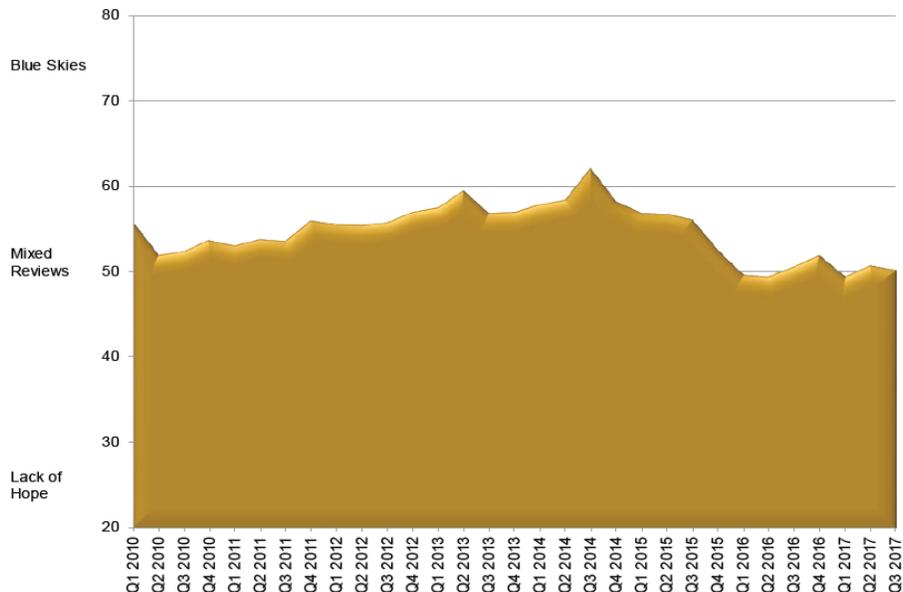
October 24, 2017 ANCHORAGE – The majority of Alaskans have a middle-of-the-road outlook on the state’s economy, according to the most recent Alaska Confidence Index (ACI). In the third quarter of 2017, the ACI dropped one point to 50, returning to the neutral reading around which it has bounced for the last two years. While Alaskans lack confidence in the broader state economy, they have positive outlooks on their own personal financial situations and a neutral view of their local economies.

Alaska Confidence Index and Components, 2017 Q3

State		Local		Personal		Composite
<i>Current</i>	<i>Future</i>	<i>Current</i>	<i>Future</i>	<i>Current</i>	<i>Future</i>	
44	31	50	38	62	53	50

“Alaskans are feeling uncertain about the economy,” said Britteny Cioni-Haywood, director of the Division of Economic Development. “While this quarter’s overall outlook is neutral, one bright spot is an increase in confidence about the future as compared to the same time last year.”

Figure 1. Alaska Confidence Index by Quarter



On a year-over-year basis, the index stands at the same level as the third quarter of 2016. The outlooks on the future of the state and local economies are higher than they were one year ago, although personal financial confidence is down slightly.

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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