

AEDC Economic Dashboard - 2nd Quarter 2011

Dashboard Overview

The Anchorage Economic Development Corporation (AEDC) Dashboard was created to provide a snapshot of the Municipality of Anchorage economy. It serves as an economic update bridging the gap between the AEDC Economic Forecast (January) and AEDC Economic Outlook (July) Luncheons. The AEDC Economic Dashboard offers a variety of metrics or measurements which serve as indicators of the state of our economy. The dashboard is updated at a minimum of once a quarter as new data becomes available, in order to provide the timeliest information possible.

Executive Summary

AEDC predicted in January that Anchorage would gain 1,100 jobs over the year. So far in 2011 Anchorage has gained on average 1,250 jobs. This is an increase in employment of about 0.8 percent. Second quarter 2011 has also showed an increase in tonnage at Ted Stevens Anchorage International Airport (ANC). However, the Alaska Railroad (AK RR) showed an increase in passenger ridership while experiencing a slight decrease in freight tonnage second quarter 2011 compared to 2010. However for year-over-year tonnage is up for the railroad. (Note: tonnage at the Port of Anchorage (POA) is only measured yearly.) Lodging Room Rentals and Car & RV Sales, which are an indicator of the Anchorage tourism industry, have shown continued growth in 2010 (up 5.8% and 7.2% respectively).

Building permits applications have shown a strong come-back in 2011 as well. While permit numbers aren't as high as they were in 2009 or even 2008, they are up 44.9% compared to 2010. Government permit applications are down year-to-date compared to 2010, however second quarter 2011 saw an almost \$5M increase in applications over second quarter 2010. This could be attributed to the delayed passage of the state capital budget. Commercial building permit applications are up 106%, while Residential building permit applications are down 2%. On the commercial side, the increase is partly due to normal progression due to lack of new project starts in 2010 and partly a result of Providence Medical Centers' Generations Project and the new Extended Care Center on Debarr.



AEDC Economic Dashboard as of 8/11/2011

YTD-2-YTD %Change	2011				2010				2009				2008				
	4th Qtr	3rd Qtr	2nd Qtr	1st Qtr	4th Qtr	3rd Qtr	2nd Qtr	1st Qtr	4th Qtr	3rd Qtr	2nd Qtr	1st Qtr	4th Qtr	3rd Qtr	2nd Qtr	1st Qtr	
Population	0.4%	N/A				291,826				290,588				283,912			
Consumer Price Index	2.8%	200.3				195.5				194.8				193.5			
Employment and Earnings																	
Employment	0.8%			153,300	148,000	151,500	154,500	152,000	146,800	151,000	153,200	152,100	147,600	151,900	155,100	153,200	147,300
**Unemployment rate	-0.7			6.3%	6.5%	6.4%	6.6%	7.0%	7.6%	6.9%	6.8%	6.7%	6.5%	5.1%	5.2%	5.2%	5.4%
Total payroll (million)	3.2%	N/A				\$7,617				\$7,381				\$7,226			
Average monthly earnings	2.4%	N/A				\$4,218				\$4,121				\$4,011			
Income																	
Personal income (million)	-0.4%	N/A				N/A				\$13,907				\$13,969			
Per capita personal income	-2.4%	N/A				N/A				\$48,598				\$49,805			
Building Permit Values (million)																	
Commercial	106.1%			\$100.5	\$78.4	\$107.6	\$32.2	\$46.2	\$40.6	\$34.1	\$28.4	\$64.8	\$107.6	\$30.5	\$110.0	\$99.5	\$90.7
Residential	-2.1%			\$43.4	\$21.7	\$11.8	\$46.6	\$49.1	\$17.4	\$16.6	\$39.2	\$40.9	\$15.0	\$15.2	\$43.6	\$43.2	\$20.0
Government	-40.1%			\$13.0	\$2.4	\$3.9	\$13.7	\$8.1	\$17.6	\$6.4	\$6.6	\$24.3	\$48.2	\$9.1	\$14.7	\$16.2	\$6.4
Total	44.9%			\$156.9	\$102.5	\$123.3	\$92.5	\$103.4	\$75.6	\$57.1	\$74.1	\$130.0	\$170.8	\$54.9	\$168.2	\$158.9	\$117.1
Ted Stevens Anchorage International Airport																	
Cargo enplaned ('000 lbs)	13.6%			214,058	207,749	211,249	245,987	199,138	172,025	199,389	192,153	151,715	140,786	182,790	208,159	202,496	215,345
Cargo deplaned ('000 lbs)	7.9%			193,649	187,774	212,528	222,407	179,171	174,248	182,327	173,754	179,171	134,065	162,286	192,283	238,326	196,552
Cargo transit ('000 lbs)	0.5%			1,010,122	932,314	1,087,056	1,030,837	1,109,809	823,322	1,048,043	788,887	692,994	560,710	822,635	887,771	1,176,367	1,164,344
Passengers enplaned	6.7%			628,309	477,113	514,566	835,430	594,413	441,289	487,332	811,807	596,564	444,848	498,522	925,235	688,417	481,257
Passengers deplaned	8.1%			666,676	482,611	509,781	803,240	619,022	443,983	479,320	789,734	627,729	445,268	495,540	853,976	688,455	484,457
Passenger aircraft landings	5.1%			13,570	10,774	11,102	15,238	12,857	10,315	10,936	14,672	12,552	10,020	11,447	16,195	14,229	11,764
Port of Anchorage																	
Annual tonnage (short tons)	4.3%	N/A				3,962,962				3,798,272				4,358,766			
Alaska Railroad																	
Annual passenger ridership	1.2%			134,445	2,834	2,458	267,039	133,484	2,154	2,282	304,334	160,919	3,249	4,916	343,770	190,380	3,605
Annual freight tonnage (short tons)	1.9%			2,038,709	1,178,105	1,150,197	2,361,475	2,093,679	1,062,950	1,132,569	2,211,587	1,889,537	1,000,707	1,273,509	2,622,386	1,793,868	957,175
People Mover																	
Annual passenger ridership	-2.2%			1,076,142	1,005,606	960,924	1,057,035	1,072,887	1,054,696	997,152	1,095,063	1,104,537	986,258	1,008,348	1,144,646	1,090,668	964,044
Lodging Room Rentals (million)																	
Gross revenue	5.8%			\$59.1	\$34.4	\$34.7	\$77.9	\$56.7	\$31.7	\$33.0	\$71.0	\$49.4	\$30.3	\$35.3	\$88.6	\$61.9	\$31.0
Taxable revenue	8.4%			\$49.8	\$26.4	\$26.4	\$66.7	\$46.0	\$24.3	\$25.5	\$61.7	\$41.8	\$23.7	\$28.3	\$79.1	\$53.8	\$24.3
Tax revenue	9.5%			\$6.0	\$3.2	\$3.2	\$8.0	\$5.5	\$2.9	\$3.1	\$7.4	\$5.0	\$2.8	\$3.4	\$9.5	\$6.5	\$2.9
Car and RV Rentals (million)																	
Gross revenue	7.2%			\$15.6	\$6.7	\$6.9	\$33.4	\$14.4	\$6.4	\$6.9	\$29.9	\$13.9	\$6.8	\$7.1	\$38.5	\$18.2	\$7.1
Tax revenue	6.2%			\$1.2	\$0.5	\$0.5	\$2.6	\$1.1	\$0.5	\$0.5	\$2.3	\$1.0	\$0.5	\$0.5	\$2.9	\$1.4	\$0.5
Single Family Housing Unit Sales																	
Average price	-1.0%			\$327,270	\$319,448	\$326,785	\$335,049	\$325,926	\$327,429	\$316,732	\$327,187	\$323,126	\$314,978	\$312,420	\$337,454	\$329,842	\$317,794
Number of units sold	-8.5%			613	417	582	586	729	397	672	762	551	436	543	740	484	484
** Delinquency & Foreclosure Rates																	
<i>Delinquencies (National Rank)</i>				3rd Best	3rd Best	4th Best	3rd Best	3rd Best	2nd Best	4th Best	4th Best	4th Best	2nd Best	1st Best	8th Best	8th Best	
Alaska	-0.6%			3.99%	4.30%	4.95%	4.76%	4.57%	4.75%	5.07%	4.72%	4.11%	3.81%	2.66%	3.80%	3.38%	
US	-1.6%			7.79%	8.96%	9.39%	9.40%	9.38%	10.44%	9.94%	8.86%	8.22%	8.63%	7.29%	6.22%	5.64%	
<i>Subprime Delinquencies (National Rank)</i>				1st Best	1st Best	1st Best	1st Best	1st Best	1st Best	1st Best	1st Best	1st Best	1st Best	1st Best	1st Best	1st Best	
Alaska	-0.9%			10.48%	11.09%	12.33%	11.93%	11.39%	11.31%	11.67%	11.19%	10.33%	9.21%	6.31%	8.78%	7.65%	
US	-2.9%			22.91%	25.38%	26.56%	25.90%	25.76%	27.77%	26.66%	24.46%	22.97%	23.89%	20.47%	18.21%	17.05%	
<i>Total Foreclosures in Progress (National Rank)</i>				1st Best	1st Best	2nd Best	2nd Best	1st Best	2nd Best	2nd Best	2nd Best	3rd Best	3rd Best	3rd Best	3rd Best	2nd Best	
Alaska	-0.4%			0.82%	0.79%	0.96%	1.30%	1.23%	1.22%	1.40%	1.17%	0.99%	0.90%	0.88%	0.86%	0.77%	
US	-0.6%			3.35%	3.30%	3.22%	3.62%	3.93%	3.57%	4.47%	4.30%	3.85%	3.30%	2.97%	2.75%	2.47%	
<i>Started Foreclosures (National Rank)</i>				3rd Best	3rd Best	3rd Best	2nd Best	2nd Best	1st Best	3rd Best	4th Best	2nd Best	2nd Best	5th Best	5th Best	3rd Best	
Alaska	0.0%			0.46%	0.41%	0.56%	0.49%	0.48%	0.50%	0.57%	0.51%	0.40%	0.33%	0.43%	0.41%	0.35%	
US	-0.5%			0.93%	1.02%	1.24%	1.02%	1.46%	1.28%	1.42%	1.36%	1.37%	1.08%	1.07%	1.08%	1.01%	
<i>Subprime Foreclosures (National Rank)</i>				1st Best	1st Best	1st Best	1st Best	1st Best	1st Best	1st Best	1st Best	1st Best	1st Best	1st Best	1st Best	1st Best	
Alaska	0.5%			4.52%	4.35%	3.94%	3.71%	4.07%	4.15%	4.26%	3.64%	3.10%	3.16%	3.14%	3.30%	2.76%	
US	-0.7%			14.69%	14.41%	13.73%	14.38%	15.39%	15.58%	15.35%	15.05%	14.34%	13.71%	12.55%	11.81%	10.74%	

* Source: Alaska Housing Finance Corporation

** Quarterly comparison measured in percentage point change

Numbers in blue represent a comparison of the last two available data sets