

AEDC Economic Dashboard - 1st 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 about 1,200 jobs on average. This is an increase in employment of about 0.8 percent over first quarter 2010. First quarter 2011 has also showed an increase in tonnage at Ted Stevens Anchorage International Airport (ANC) and the Alaska Railroad (AK RR). (Note: tonnage at the Port of Anchorage (POA) is only measured yearly.) Lodging Room Rentals and Car & RV Sales have started off the year showing growth of above 8.0% and 4.5% 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 about 43% over 2010 numbers. Government permit applications have continued to drop, but this could be attributed to the delay in passing a capital budget on the state level, and a lack of an approved federal budget. Commercial and Residential building permit applications are up 97% and 31% respectively. On the commercial side, the increase is partly because of normal progression due to lack of new project starts in 2010 and partly a result of Providence Medical Centers' Generationsproject. Residential permit applications are seeing an uptick in new construction (15.3%), but most of the applications are for additions or alterations (168% and 163% respectively).



AEDC Economic Dashboard as of 5/17/2011

	YTD 2010 vs 2011	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	1.8%		N/A			195.5		194.8		193.5		190.0		191.3		187.7	
Employment and Earnings																	
Employment	0.8%				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	-1.1%				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)	2.1%			N/A				N/A				\$7,381				\$7,226	
Average monthly earnings	2.7%			N/A				N/A				\$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	97.0%				\$80.0	\$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	31.0%				\$22.8	\$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	-68.2%				\$5.6	\$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	43.4%				\$108.4	\$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)	11.4%				191,550	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)	7.8%				187,762	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)	15.2%				948,510	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	8.1%				477,133	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	8.6%				482,330	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	4.5%				10,775	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	31.6%				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)	10.8%				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	-5.9%				992,587	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	8.2%				\$34.3	\$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	8.6%				\$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	10.3%				\$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	4.7%				\$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	0.0%				\$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	-2.4%				\$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	5.0%				417	582	586	729	397	672	762	551	436	543	740	484	484
** Delinquency & Foreclosure Rates																	
<i>Delinquencies (National Rank)</i>						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	-0.50%					4.25%	4.95%	4.76%	4.57%	4.75%	5.07%	4.72%	4.11%	3.81%	2.66%	3.80%	3.38%
US	-1.5%					8.93%	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
Alaska	-0.4%					10.89%	12.33%	11.93%	11.39%	11.31%	11.67%	11.19%	10.33%	9.21%	6.31%	8.78%	7.65%
US	-2.5%					25.30%	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>						2nd Best	2nd Best	2nd Best	2nd Best	2nd Best	2nd Best	2nd Best	3rd Best	3rd Best	3rd Best	3rd Best	2nd Best
Alaska	-0.2%					1.13%	1.12%	1.40%	1.34%	1.37%	1.40%	1.17%	0.99%	0.90%	0.88%	0.86%	0.77%
US	0.1%					4.63%	4.39%	4.57%	4.63%	4.58%	4.47%	4.30%	3.85%	3.30%	2.97%	2.75%	2.47%
<i>Started Foreclosures (National Rank)</i>						2nd Best	2nd Best	2nd Best	2nd Best	2nd Best	3rd Best	4th Best	2nd Best	2nd Best	5th Best	5th Best	3rd Best
Alaska	0.0%					0.49%	0.52%	0.49%	0.48%	0.46%	0.57%	0.51%	0.40%	0.33%	0.43%	0.41%	0.35%
US	0.1%					1.27%	1.34%	1.11%	1.23%	1.20%	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
Alaska	0.2%					4.39%	3.94%	3.71%	4.07%	4.15%	4.26%	3.64%	3.10%	3.16%	3.14%	3.30%	2.76%
US	-1.1%					14.53%	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