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Anchorage Economic  
Development Corporation

# Q2 2023

## ANCHORAGE CONSUMER

OPTIMISM INDEX

The Anchorage Consumer Optimism Index is a survey of approximately 600 Anchorage residents using the Alaska Consumer Optimism Index survey tool.

The survey was performed by Alaska Survey Research and the report was generated by the Anchorage Economic Development Corporation. This work was made possible by the report sponsor, Furniture Enterprises of Alaska.

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# Second Quarter Results

## Optimistic

The Anchorage Consumer Optimism Index (ANCI) for April-June of 2023 was 43.9. That's up 0.6 from the second quarter of 2022, but down 10.5 from Q2 2021.

The Index combines 3 components of consumer sentiment which are scored on a 100 point scale. Results above 50 indicate optimism and results below 50 indicate pessimism.

### Local Economy Confidence



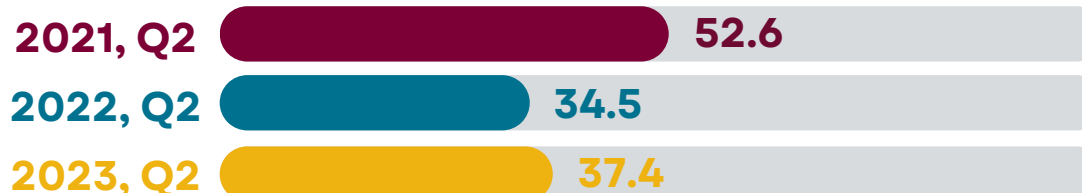
Confidence in the local economy dipped below 50 for the first time in 2017, and reached an all-time low of 41.8 in Q3 2022.

### Personal Financial Confidence

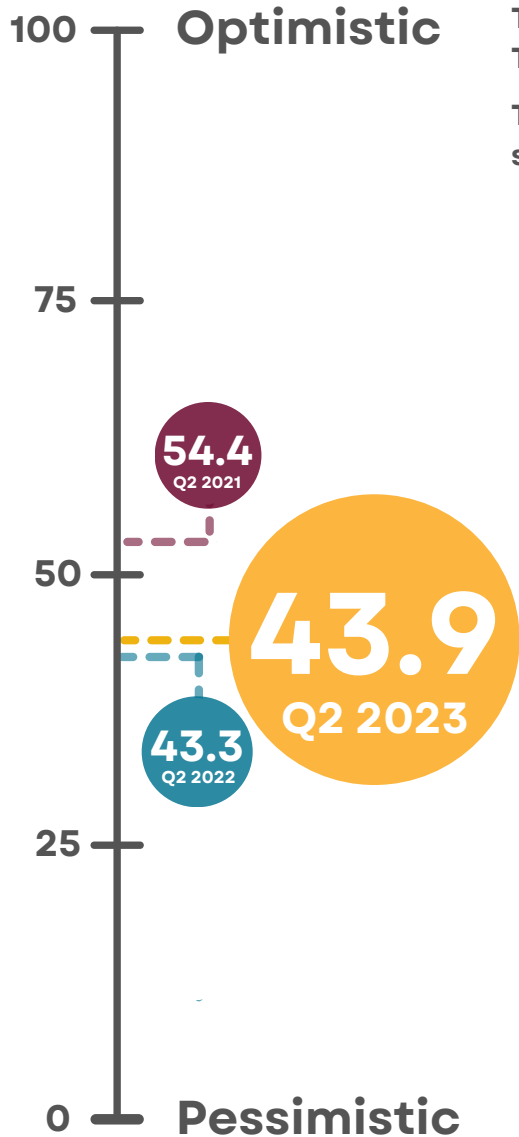


Personal Financial Confidence has typically outperformed the other components, and while it remains the highest of the three, it took a serious hit in 2021 and 2022.

### Future Expectations



Future expectations has been the weakest of the 3 components for the past 4 years, but has recovered somewhat after bottoming out at 32.2 in Q3 2022.

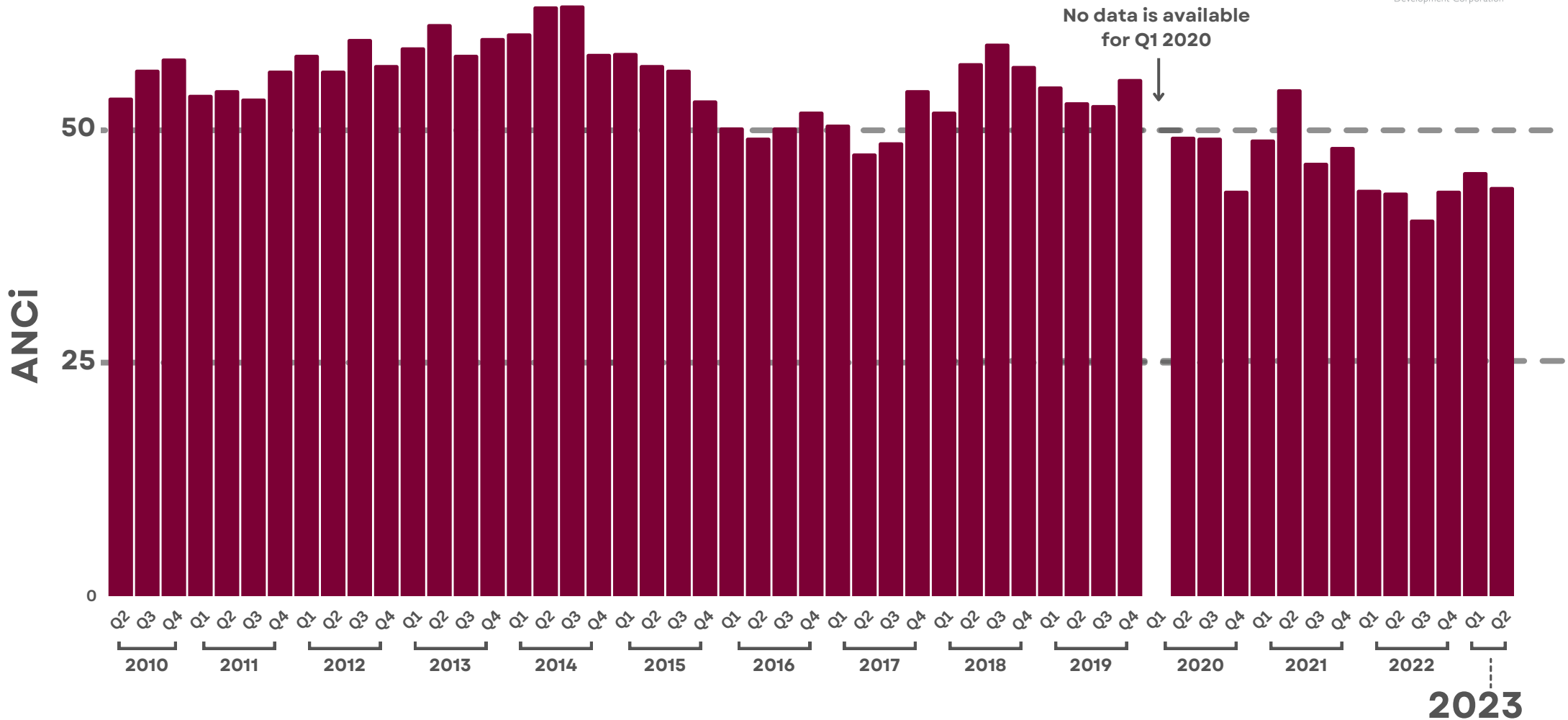


## Pessimistic

# ANCHORAGE CONSUMER OPTIMISM INDEX

At 43.9, the ANCI remains in less than enthusiastic territory. Following modest gains in Q4 2022 and Q1 2023, Q2 2023 essentially rolled back the second quarter of those gains, matching consumer sentiment from Q4 2022.

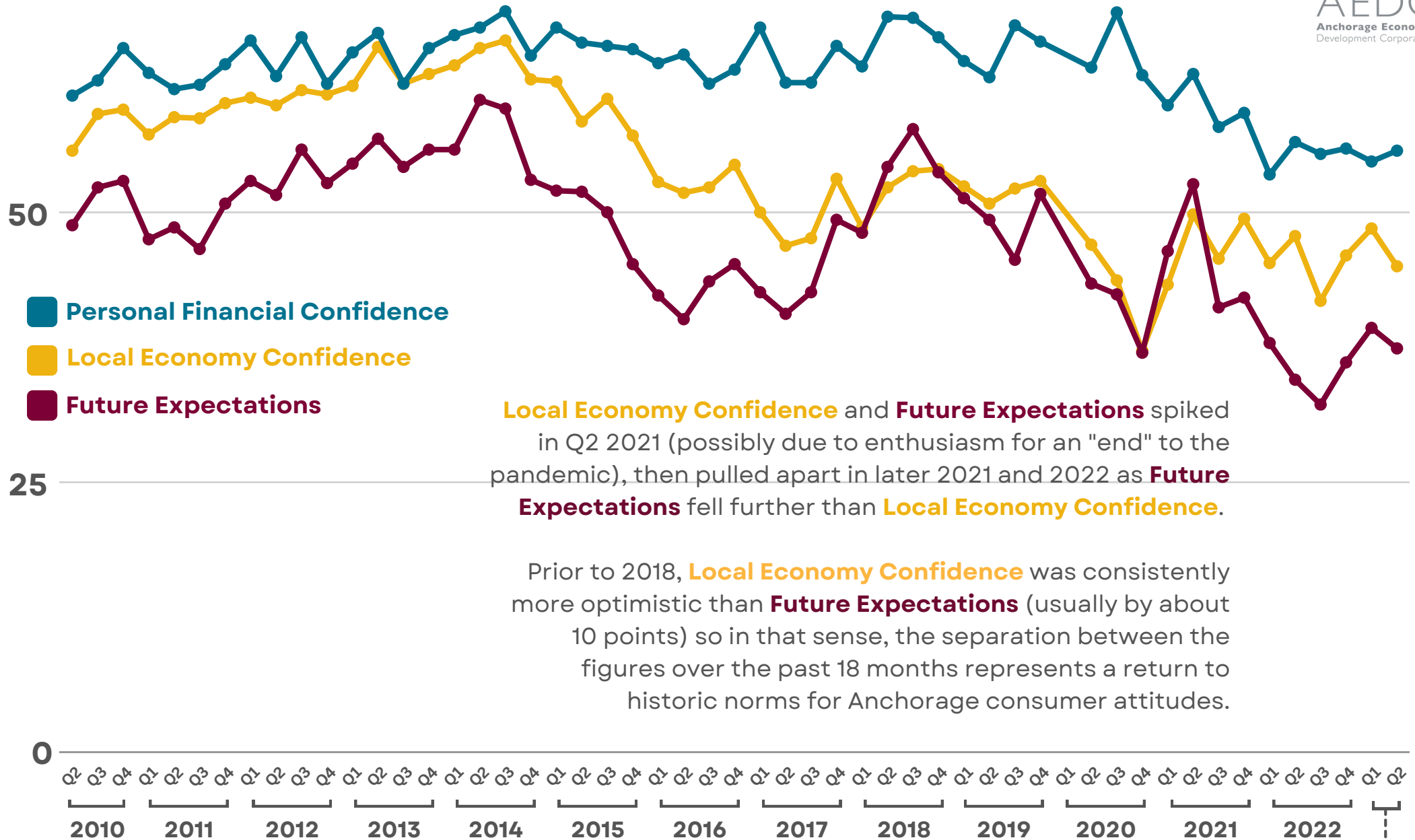
## 2010-2023



After a decade of relative stability as the "optimistic component," **Personal Financial Confidence** fell from the 60's to the mid 50's in 2021 and has stayed within 1.5 points of 55 for 6 consecutive quarters.



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**Local Economy Confidence** and **Future Expectations** spiked in Q2 2021 (possibly due to enthusiasm for an "end" to the pandemic), then pulled apart in later 2021 and 2022 as **Future Expectations** fell further than **Local Economy Confidence**.

Prior to 2018, **Local Economy Confidence** was consistently more optimistic than **Future Expectations** (usually by about 10 points) so in that sense, the separation between the figures over the past 18 months represents a return to historic norms for Anchorage consumer attitudes.

2023



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