



AEDDC
Anchorage Economic
Development Corporation

Q3 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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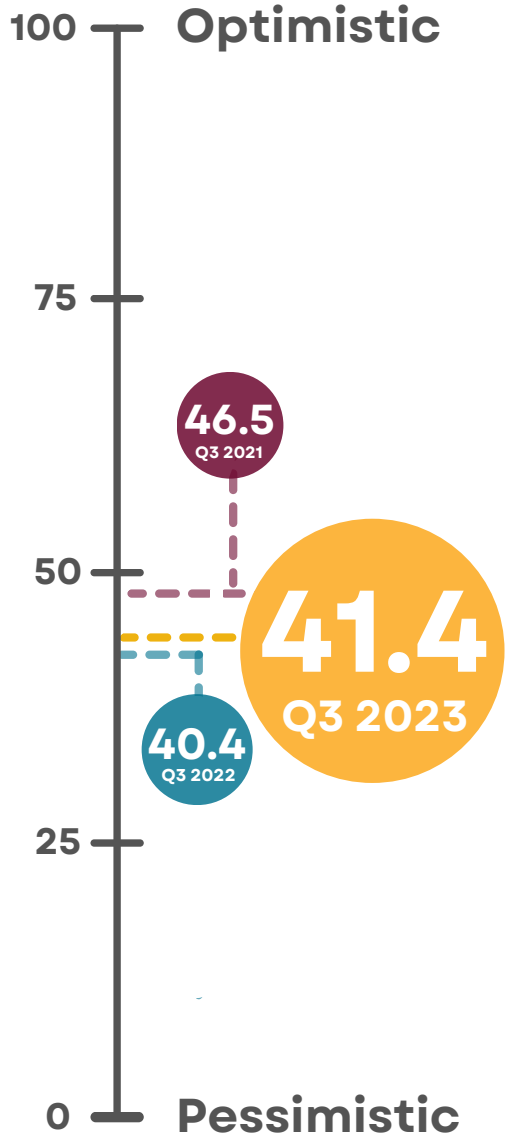


Third Quarter Results

Optimistic

The Anchorage Consumer Optimism Index (ANCI) for July-September of 2023 was 41.4. That's up 1.0 from the third quarter of 2022, but down 5.1 from Q3 2021.

The Index combines 3 components of consumer sentiment which are scored on a 100 point scale. Results above 55 indicate optimism and results below 45 indicate pessimism.



Local Economy Confidence



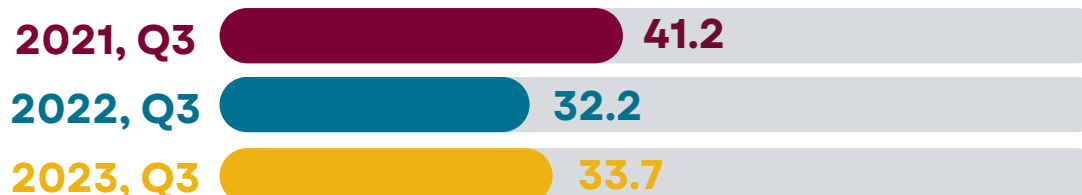
Confidence in the local economy has remained in pessimistic territory since 2019.

Personal Financial Confidence



Personal Financial Confidence has typically outperformed the other components, and while it remains the highest of the three, it left optimistic territory in Q3, 2023.

Future Expectations



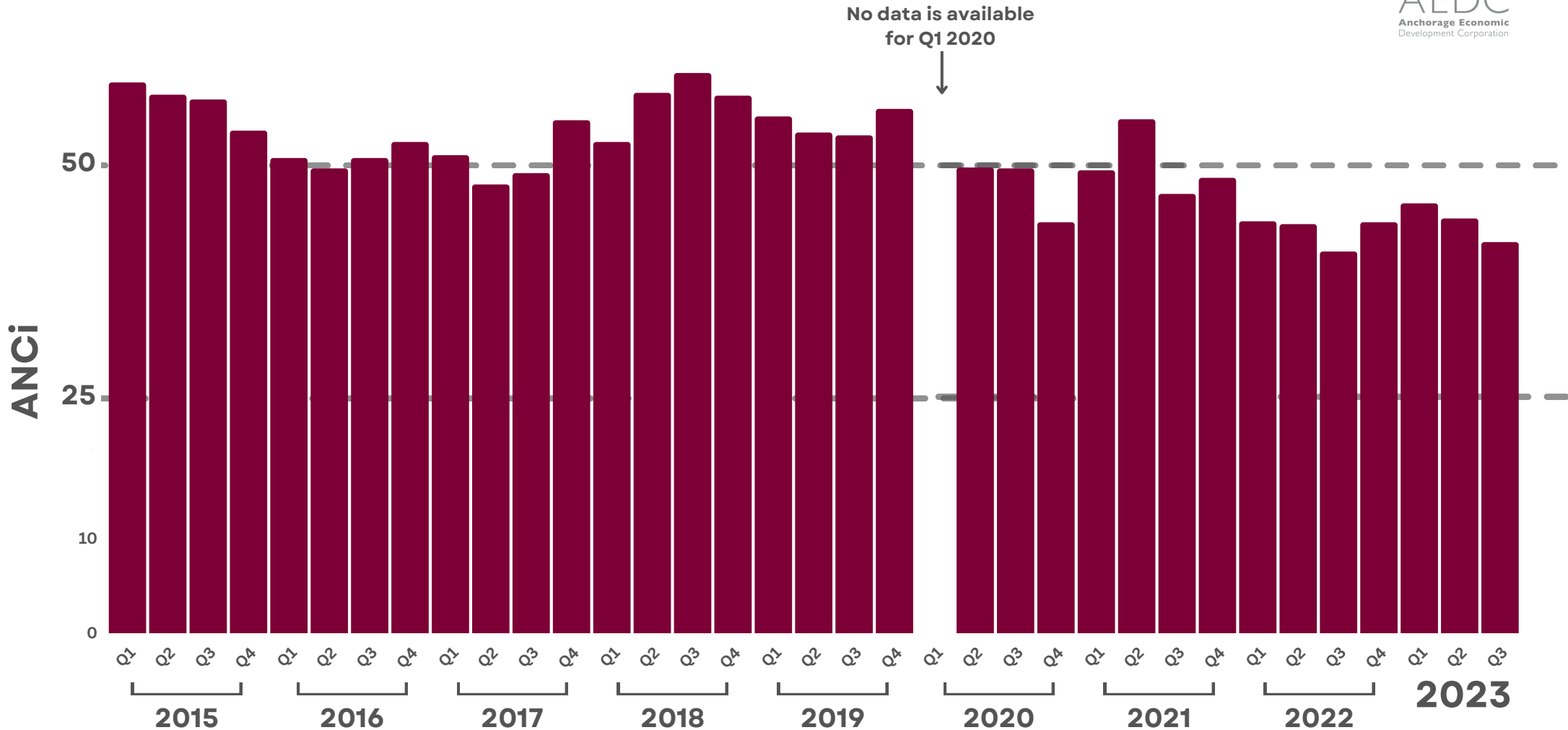
Future expectations bottomed out at 32.2 in Q3 2022 and remains solidly in pessimistic territory.

Pessimistic

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At 41.4 the ANCI remains in less than enthusiastic territory. Following modest gains in Q4 2022 and Q1 2023, Q2 2023 and Q3 2023 lost that progress.

2015-2023



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 7 consecutive quarters.



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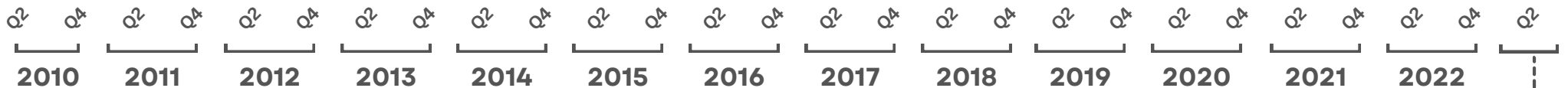
50

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- Personal Financial Confidence
- Local Economy Confidence
- Future Expectations

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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