AEDC
Anchorage Economic
Development Corporation

ANCHORAGE CONSUMER OPTIMISM INDEX

Q2 2026

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Introduction

Anchorage's economic mood has been closely watched for more than a decade, and the second consumer confidence survey of 2026 shows a community holding roughly steady: still uneasy about the road ahead, but no longer sliding as sharply as it was at the start of the year. Alaska Survey Research fielded this update between July 16-19, 2026, gathering responses from 1,035 Anchorage adults on current economic conditions, future expectations, and personal financial security.

This is the tenth consecutive year AEDC and Alaska Survey Research have tracked this index, and the seventeenth year of the underlying survey program, which began in 2010. That history matters: it allows us to judge whether a single quarter's move is noise or a genuine shift in how residents feel about their community.

> **What's new this quarter:** Consumer confidence ticked up slightly from Q1's 40.2 to 40.5, and residents' ratings of current conditions in both Anchorage and Alaska improved modestly. However, Future Expectations, the piece of the index that captures where people think things are headed, fell to 31.9, its second-lowest reading in 16 years of tracking, trailing only the pandemic shock of March 2020.

Similar to the Q1 report, this update finds an important disconnect between perception and reality. Employment in Anchorage remains near record highs, major capital projects continue across the Don Young Port of Alaska, the airport, JBER, and healthcare systems, and residents actually feel somewhat better about their own household finances than they do about the economy at large. Yet pessimism about where the broader economy is headed remains stubborn, and, on one key measure, is nearing a historic low.

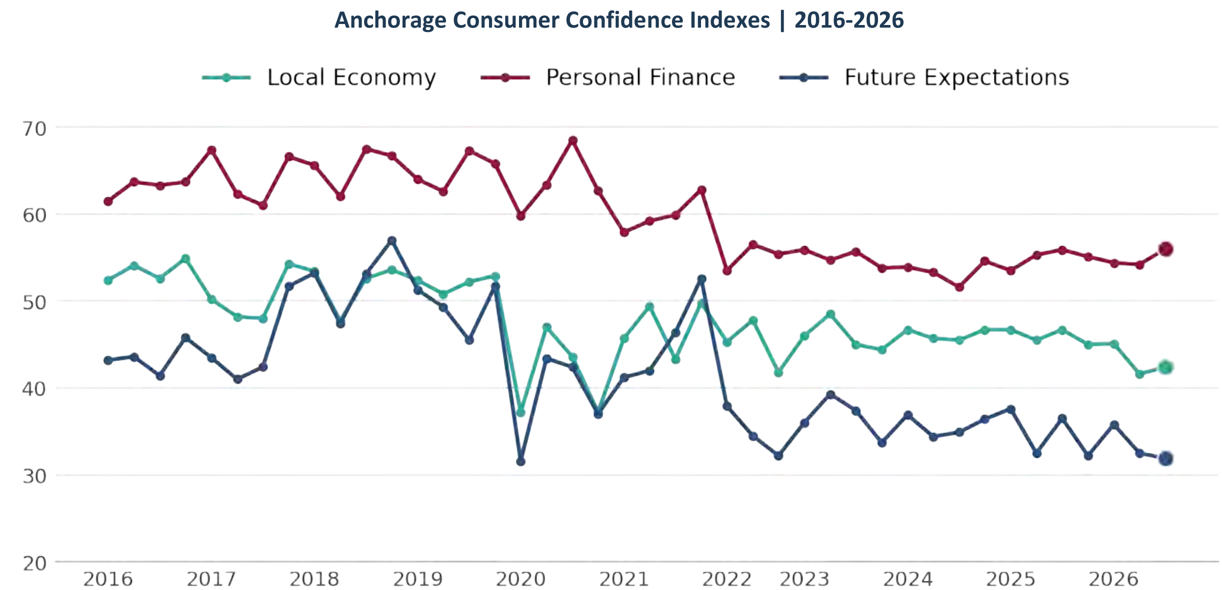
This report walks through the Q2 2026 results, compares them to the same quarter in the two prior years and to the full ten-year trend, and highlights where optimism is (and is not) showing up across Anchorage's neighborhoods and demographic groups.

2016
2017
2018
2019
2020
2021
2022
2023
2024
2025
2026 Q2

1. Anchorage & Alaska Consumer Confidence

The Anchorage Economic Confidence Index registered 40.5 out of 100 in Q2 2026, up slightly from 40.2 in the first quarter, but still well below the ten-year average of roughly 51. Residents rated current economic conditions in their own community at 2.71 out of 5 (up from 2.67), while Alaska's economy held essentially flat at 2.58 out of 5 (vs. 2.55 in Q1).

40.5	42.4	56.0	31.9
CONSUMER CONFIDENCE INDEX	LOCAL ECONOMY CONFIDENCE	PERSONAL FINANCIAL CONFIDENCE	FUTURE EXPECTATIONS
▲ +0.3 vs Q1	▲ +0.8 vs Q1	▲ +1.8 vs Q1	▼ -0.6 vs Q1



Source: Alaska Survey Research quarterly tracking, 2010-present (chart shown from 2016 for readability).

Ten-year context: At 31.9, this quarter's Future Expectations score is the second-lowest reading recorded since tracking began in 2010. Only March 2020, at the onset of the pandemic, was lower (31.6). Fewer than 1 in 10 residents (5.3%) think Alaska's economy is getting better, and only 6.2% say the same about their own community, even as day-to-day conditions are rated a bit less negatively than three months ago.

The gap between the current conditions and future expectations is the story of this survey. Residents are not reporting that things are worse right now; in fact, most current-condition measures improved slightly, but confidence that conditions will get better has continued to decline.

PERSONAL FINANCIAL CONFIDENCE

56.0

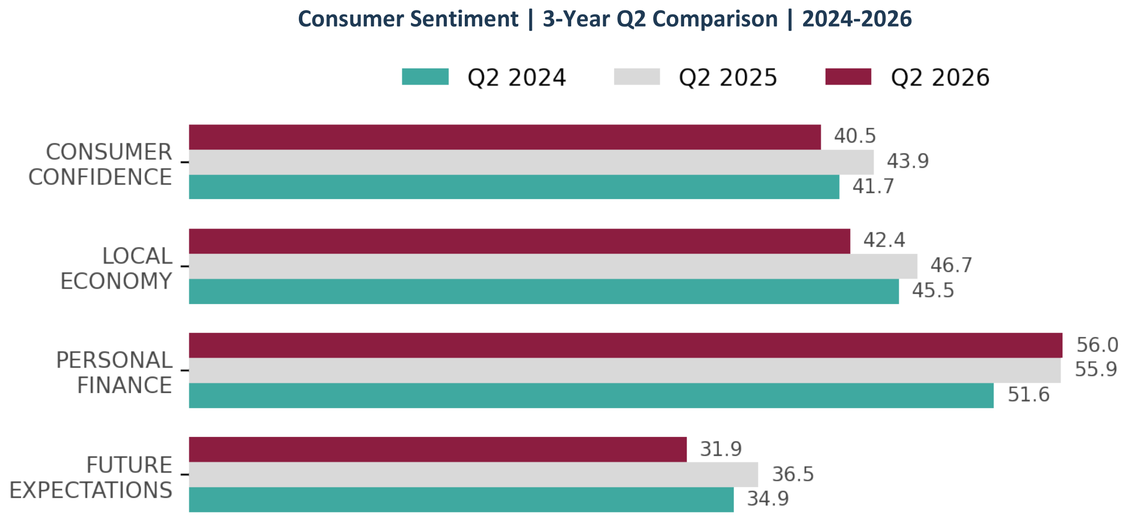
▲ +1.8 vs Q1

FUTURE EXPECTATIONS

31.9

▼ -0.6 vs Q1

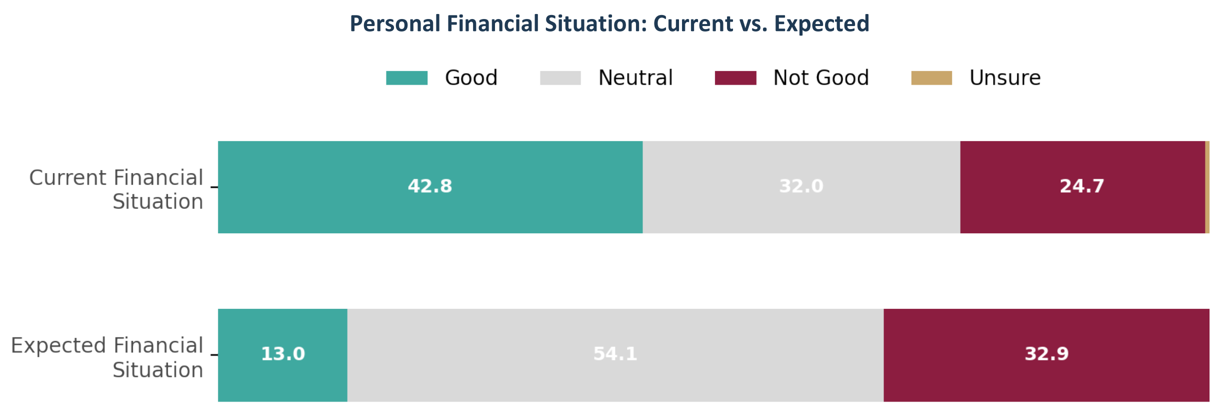
Three-Year Q2 Comparison



Compared to the same point in the calendar in each of the last two years, Local Economy and Personal Finance confidence are both roughly back in line with their Q2 2025 levels after a soft Q1. However, Future Expectations has now posted its weakest Q2 reading of the three years shown, continuing a slow multi-year drift downward that began well before 2026.

THE PERSONAL-VS-PUBLIC GAP PERSISTS

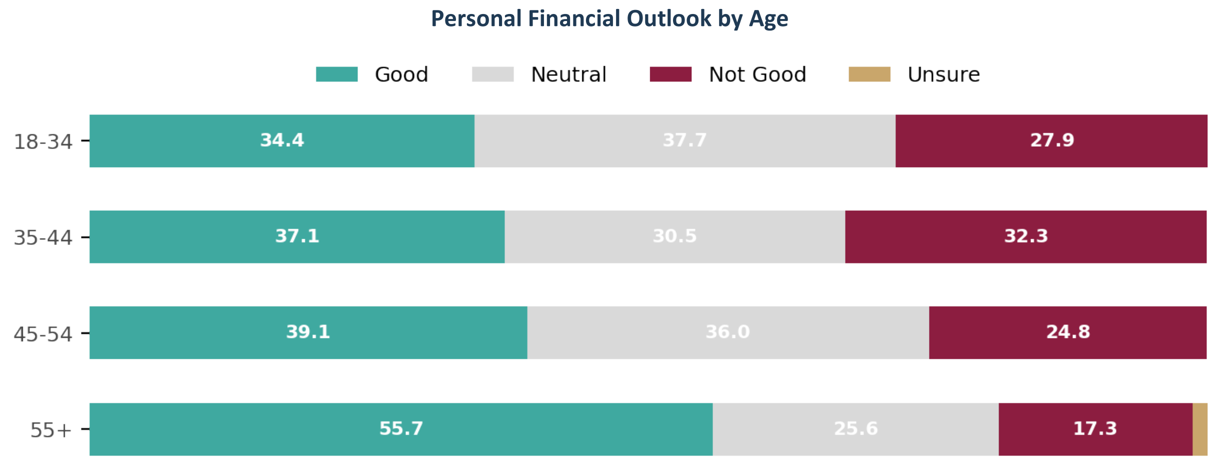
As in Q1, Anchorage residents rate their household finances much more positively than the broader economy. Personal Financial Confidence rose to 56.0 out of 100 this quarter, up from 54.2, and 42.8% of residents now view their family's financial situation positively nearly twice the 24.7% who rate it negatively. But optimism fades when residents look ahead: only 13.0% expect their finances to improve, while 32.9% expect them to worsen.



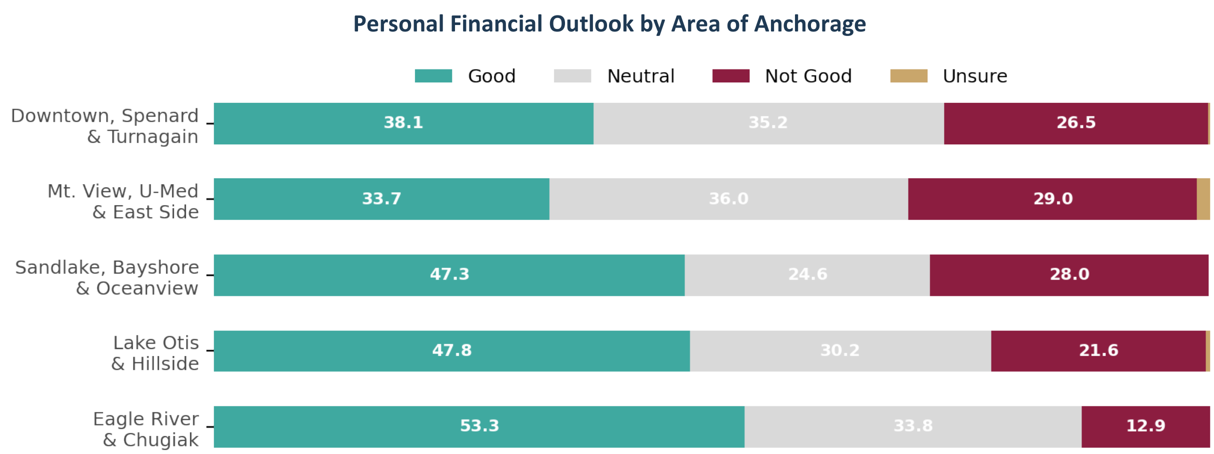
> **Reading the gap:** residents feel reasonably secure today, but very few expect that security to grow. This mirrors the broader Future Expectations decline and suggests households are bracing for cost pressures (housing, childcare, and everyday prices) even where their current situation is stable.

Who Feels Most Optimistic?

As in every wave of this survey since 2010, economic confidence varies significantly by age, neighborhood, income, and political identity. The patterns in Q2 2026 echo Q1, with age remaining the single strongest predictor of personal financial optimism.



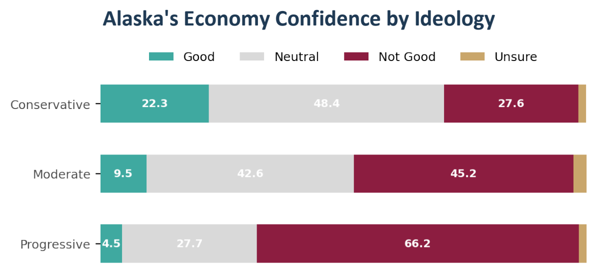
Residents 55 and older are far more likely to rate their finances positively (55.7% good) than those age 18-34 (34.4% good). This tracks with higher homeownership rates, paid-off debt, and retirement savings cushioning older residents from the cost pressures younger households report most acutely.

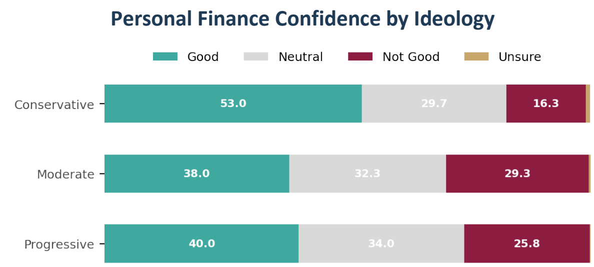


Neighborhood tells a similar story to Q1: Eagle River & Chugiak (53.3% good) and Lake Otis & Hillside (47.8% good) remain Anchorage's most financially confident areas, while Mountain View, University, and East Anchorage again report the weakest sentiment (33.7% good, 29.0% not good), reinforcing that this area continues to be the community's clearest candidate for targeted investment and workforce support.

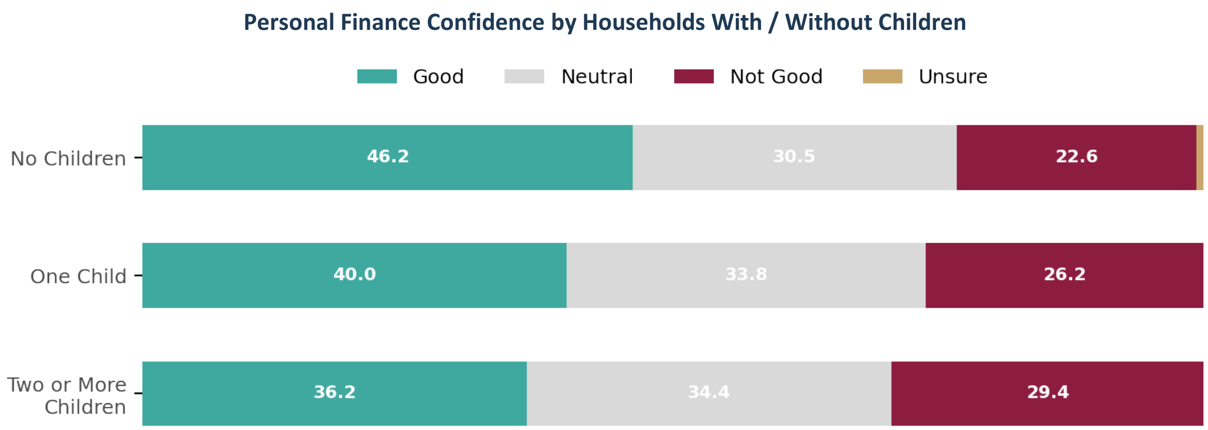
Political Identity & Household Composition

Political ideology continues to correlate strongly with economic sentiment, and this quarter's survey, for the first time, also captured party registration directly. Most Anchorage adults (54.6%) are registered nonpartisan or undeclared, outnumbering registered Republicans (25.1%) and Democrats (16.6%). Yet, the confidence gap between conservative and progressive residents remains the widest split in the data.



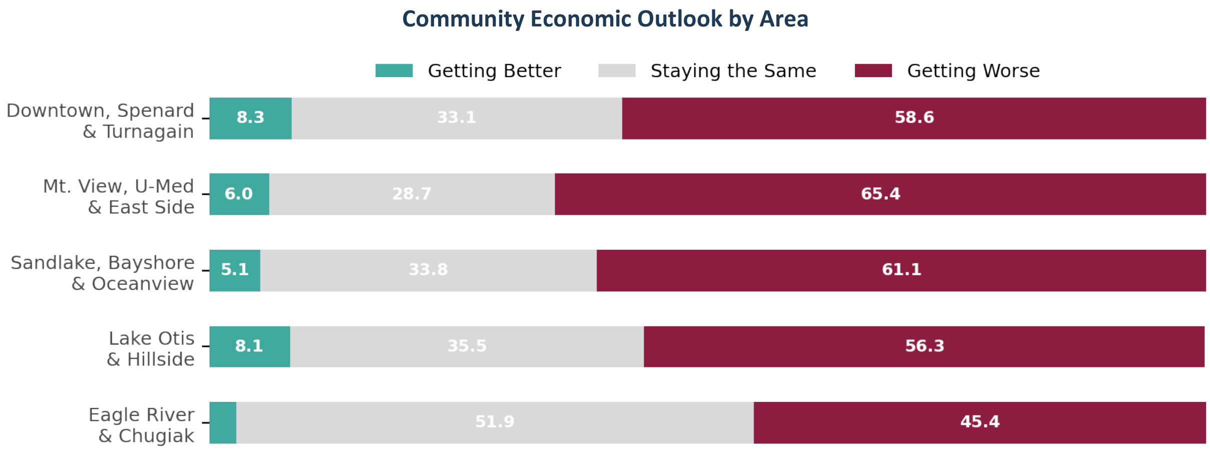


Conservative residents rated both Alaska's economy (22.3% good) and their own finances (53.0% good) far more positively than progressives (4.5% and 40.0%, respectively), a gap of roughly 18 to nearly 50 points depending on the measure, and consistent with the pattern AEDC has observed since this crosstab was first added.



Households with two or more children reported the least financial confidence (36.2% good, 29.4% not good), consistent with rising childcare and housing costs squeezing working-age families with dependents harder than any other group in the survey.

2. Comparing Confidence with Other Economic Data



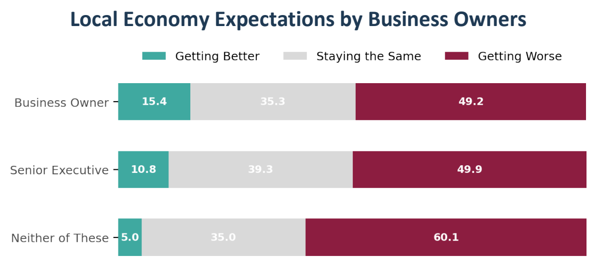
Pessimism about the near-term direction of the local economy is widespread across every part of Anchorage, ranging from 45.4% (Eagle River & Chugiak) to 65.4% (Mountain View, University, and East Side) who say the local economy is getting worse. Notably, Eagle River & Chugiak is the only area where a majority (51.9%) believe the economy is simply holding steady rather than declining.

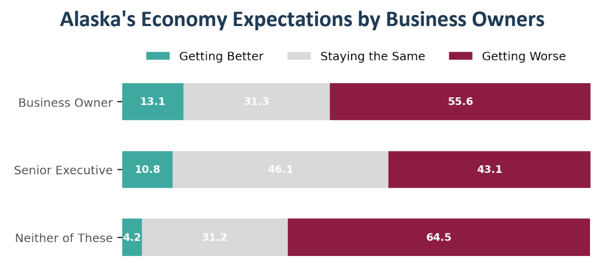
These survey results contrast with other economic indicators AEDC regularly tracks. Anchorage employment remains near record highs, with healthcare, transportation, logistics, and construction employers continuing to report workforce shortages rather than surpluses. Major public and private investments continue at the Don Young Port of Alaska, Ted Stevens Anchorage International Airport, JBER, and across healthcare and housing development, representing billions of dollars in current or planned capital spending.

Yet, residents remain skeptical about where things are headed. This divergence between strong underlying data and soft sentiment is not unique to Anchorage; national consumer confidence surveys have shown the same pattern in recent years, with strong labor markets coexisting alongside affordability concerns, inflation fatigue, and economic uncertainty shaped as much by online discussion and national narratives as by local conditions.

3. Reality Versus Perception

From a business standpoint, Anchorage business owners and senior executives are notably more upbeat than they were heading into 2026, even though they remain more pessimistic than optimistic.





Notable shift: Among Alaska business owners, the share who believe that the local economy is getting worse fell to 49.2%, down sharply from 61.0% in Q1. That's the single largest quarter-over-quarter improvement in sentiment of any group in this survey. Owners are also now more likely than the general public to believe the local economy is getting better (15.4% vs. 6.2% overall).

Business owners and executives feel somewhat better, while the general public's outlook continues to weaken. This suggests that the gap identified in Q1 between economic performance and lived experience remains. Residents still rate their personal finances well above the overall economy, judging conditions less by employment data or investment announcements and more by everyday costs such as housing, childcare, and prices that have risen faster than wages for many households.

4. Why This Matters

Economic confidence is more than a measure of public opinion. It's a leading indicator of how residents experience Anchorage and whether they see a future here. This quarter's modest improvement in current conditions sentiment is a genuinely positive signal. But a Future Expectations score this close to the pandemic-era low is a flag worth watching closely: when people stop believing things will get better, they are more likely to delay major purchases, defer investment, or consider leaving the community altogether, regardless of what traditional economic indicators suggest.

For AEDC, these findings sharpen where attention is most needed heading into the second half of 2026:

Signal	Q1 2026	Q2 2026	Direction
Consumer Confidence Index	40.2	40.5	▲ Improved
Local Economy Confidence	41.6	42.4	▲ Improved
Personal Financial Confidence	54.2	56.0	▲ Improved
Future Expectations	32.5	31.9	▼ Weakened
Business owners: local economy "getting worse"	61.0%	49.2%	▲ Improved

Taken together, Q2 2026 tells a story of a community that feels slightly steadier today than it did three months ago, but is no more convinced that the improvement will last. Continued investment in affordability, workforce development, and neighborhood-level support, particularly in Mountain View, University, and East Anchorage, remains the clearest path to closing the gap between Anchorage's underlying economic strength and how residents feel about their future.

This report serves as the second of AEDC's quarterly benchmarks for community confidence in 2026, providing ongoing insight for business leaders, investors, and policymakers as they work to strengthen Anchorage's economic future.

Thank You to Our Diamond Investors

For more information, please visit **www.aedcweb.com**

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