



STATE OF THE KPB ECONOMY

*April 2025
Presented by KPEDD*



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About the KPEDD Data Project

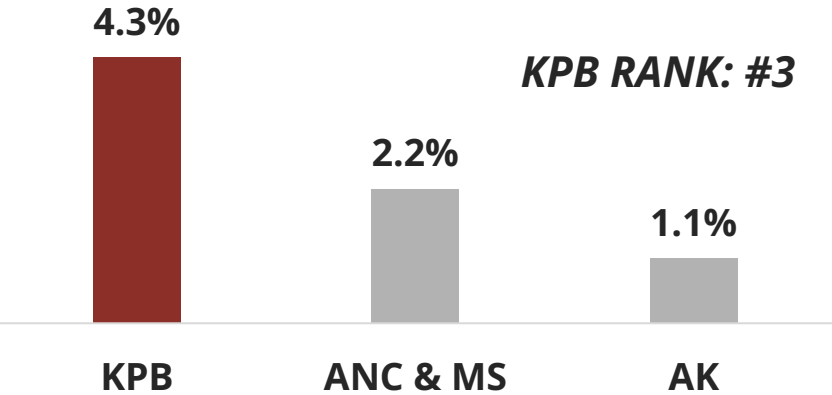
KPEDD commissioned Wink Research in 2024 to compile and analyze economic data to support economic development efforts.

About Your Presenter

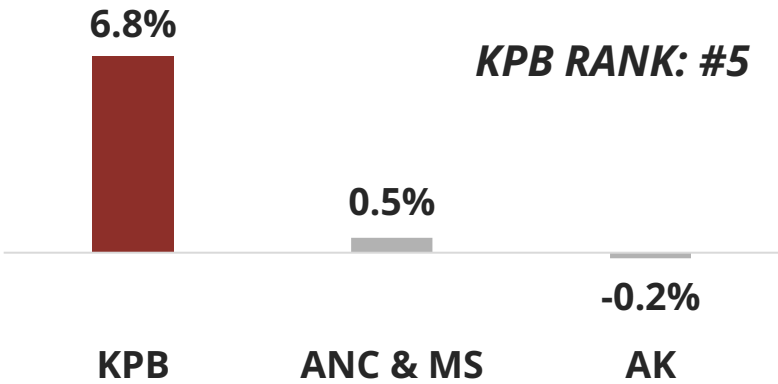
Former Alaska labor economist and economic development director with over 20 years experience in analyzing and enhancing Alaska's economy. Six years as ED of BB-RSDA and former project manager for McDowell Group working on studies/projects across Alaska, but mostly focused on seafood. Lived in Juneau for 10 years and now reside in Tacoma, WA.

KEY ECONOMIC INDICATORS

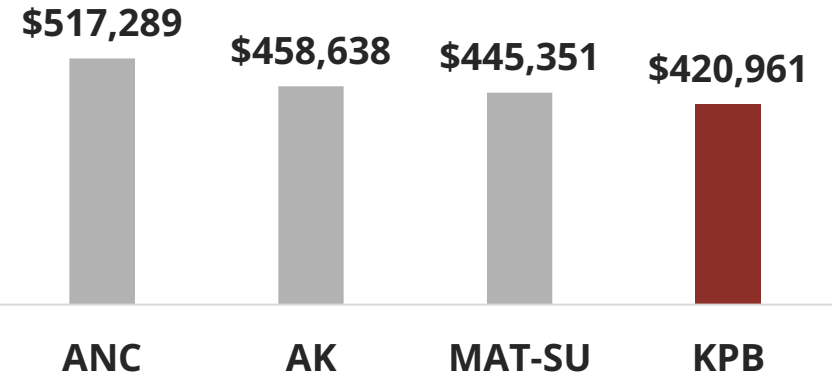
POPULATION CHANGE
2020-2024



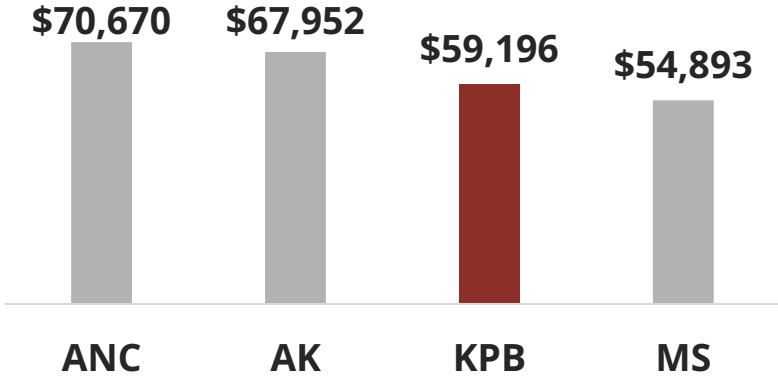
JOB GROWTH
2019-2023



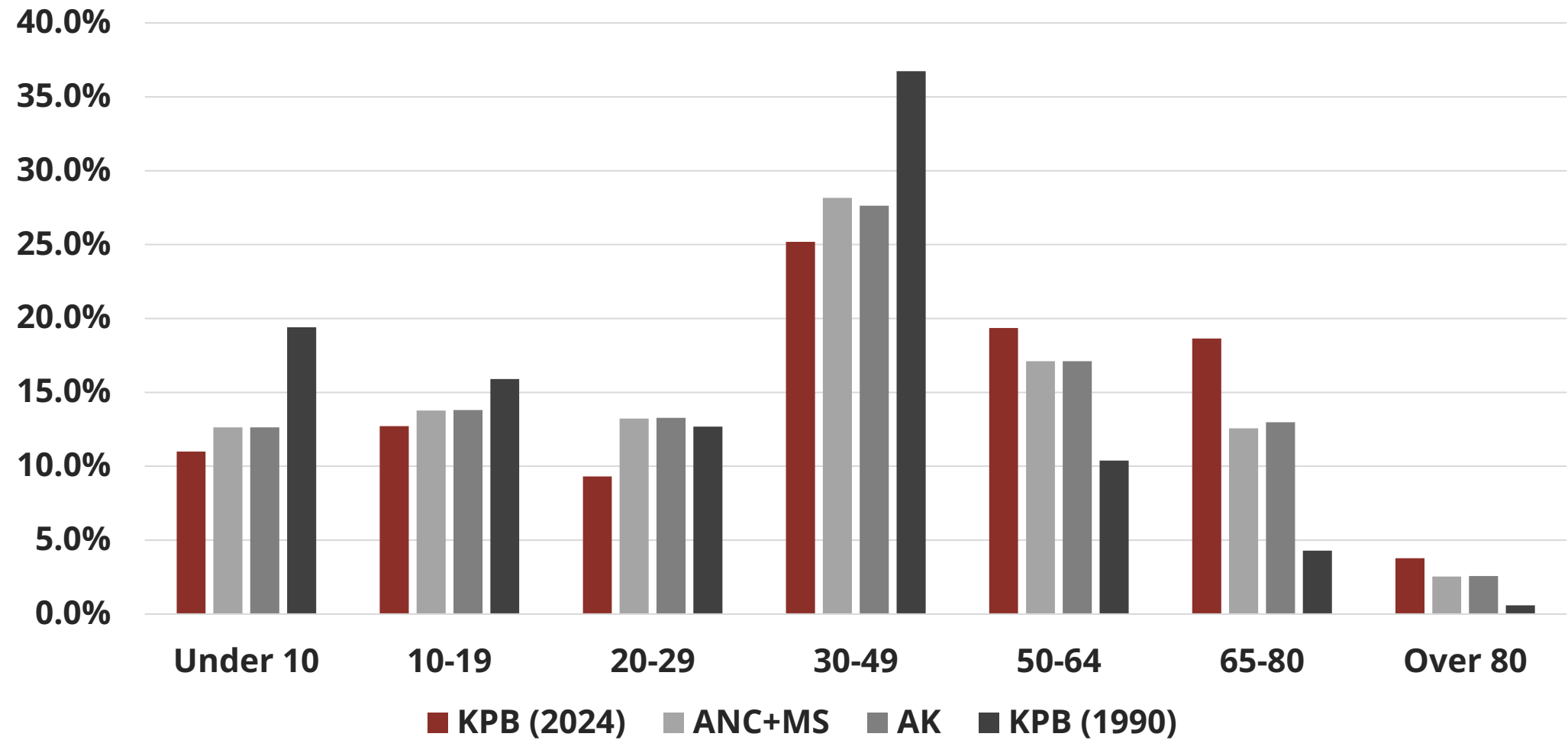
HOUSING COST
2024



ANNUAL EARNINGS PER JOB
2023



KPB DEMOGRAPHICS



Source: AK-DOLWD Population Estimates (July 2024 vintage).

KPB COMMUNITIES

KPB Place	2024 Pop.	Change Since 2020
Nikolaevsk CDP	398	21.3%
Clam Gulch CDP	247	19.3%
Kachemak city	677	17.5%
Fritz Creek CDP	2,534	12.7%
Anchor Point CDP	2,359	12.1%
Ninilchik CDP	939	11.1%
Happy Valley CDP	775	8.7%
Kalifornsky CDP	9,118	7.4%
Funny River CDP	1,183	7.3%
Sterling CDP	6,324	6.9%
Kasilof CDP	559	6.5%
Cooper Landing CDP	365	6.1%
Fox River CDP	679	5.4%
Cohoe CDP	1,549	5.3%

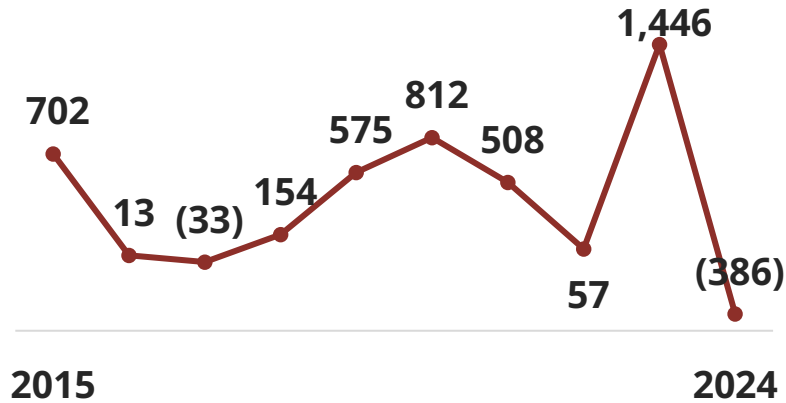
KPB Place	2024 Pop.	Change Since 2020
Soldotna city	4,552	4.8%
KPB Total	61,350	4.3%
Diamond Ridge CDP	1,386	4.2%
Nikiski CDP	4,618	3.6%
Seldovia city	242	3.0%
Homer city	5,648	2.3%
Kenai city	7,555	1.8%
Salamatof CDP	1,096	1.7%
Ridgeway CDP	2,166	1.4%
Moose Pass CDP	228	0.0%
Nanwalek CDP	233	-5.7%
Bear Creek CDP	2,000	-6.1%
Seward city	2,483	-8.6%

*Note: Does not include places or CDP's with less than 200 people. CDP = Census Designated Place.
Source: AK-DOLWD Population Estimates (July 2024 vintage).*

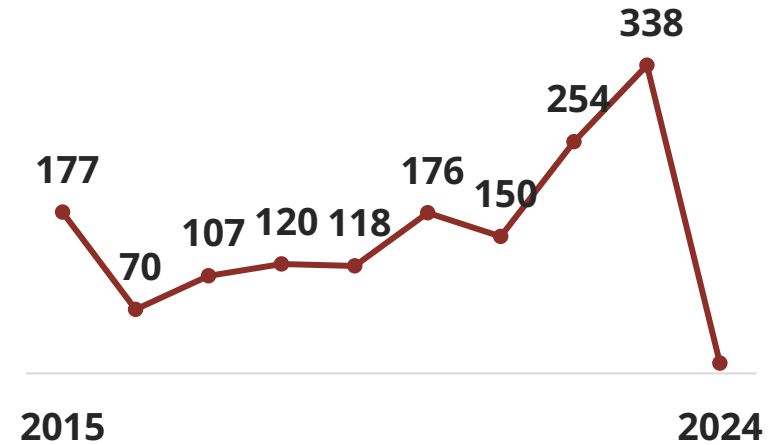
KPB NET MIGRATION



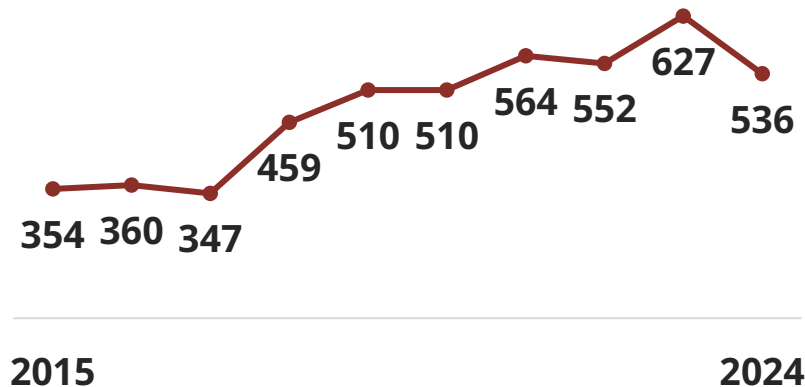
All
Residents
(NET)



Ages
2-17
(NET)



Ages 65+
(INCOMING)



- Net in-migration fell sharply in 2024
- Nearly 1-in-10 residents are new each year
- Gained about 200 new children per year from 2019-2023
- Gaining about 500-700 new seniors each year in total, about 550 seniors migrating in each year (but negligible on net basis)

KPB WORKER MIGRATION

2019-2023 AVG.

New Workers

2,167

Age of New Workers

37.3

Exiting Workers

1,818

Age of Exiting Workers

37.7

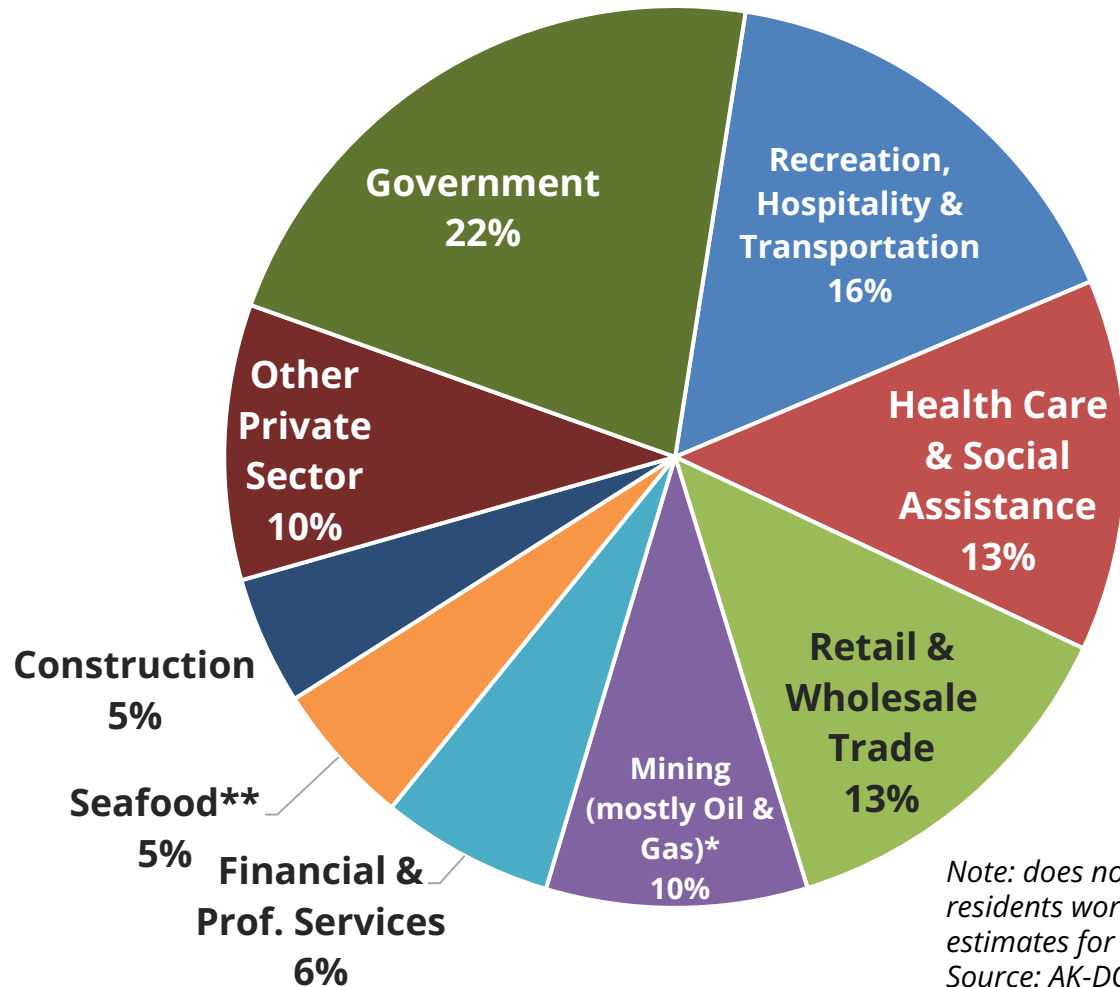
New Worker Wages: \$90.2 M

Exiting Workers Wages: \$61.2 M

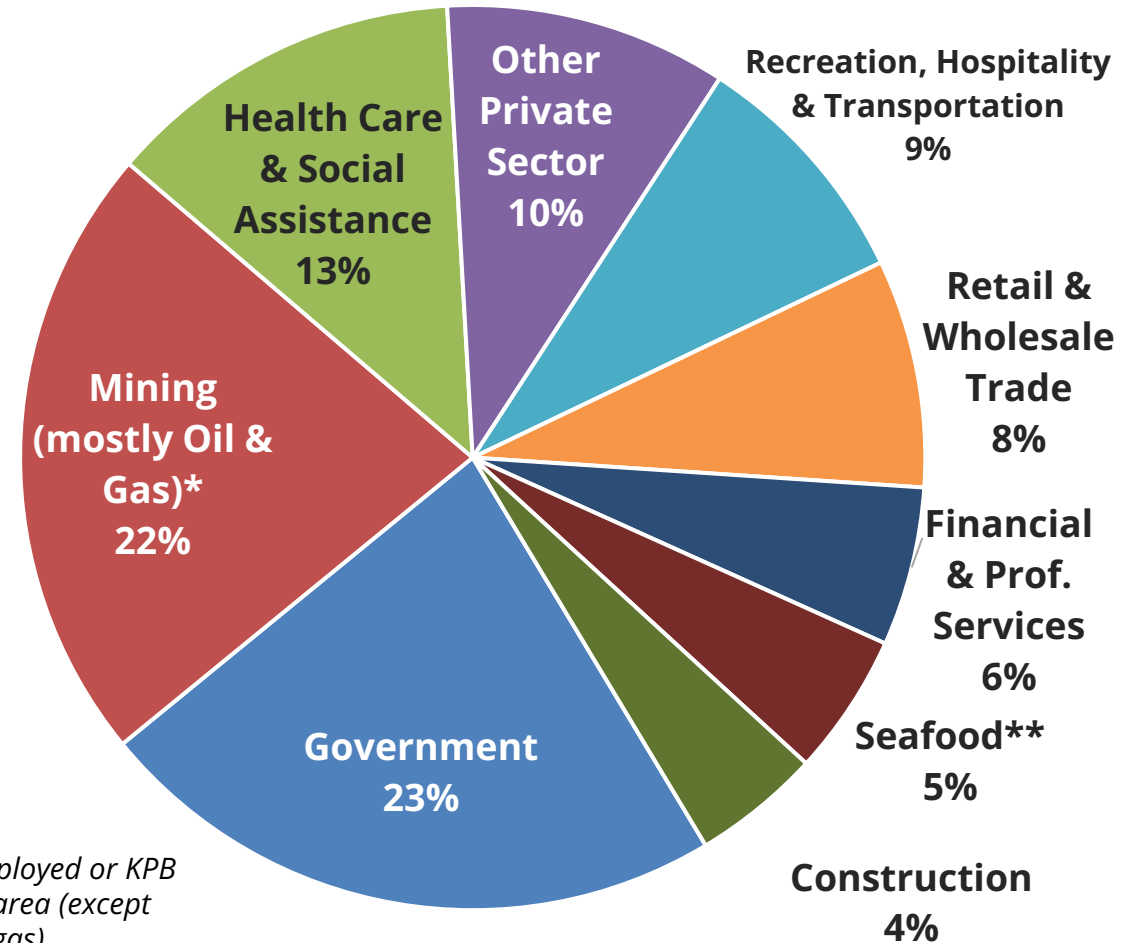
Net Migrating Worker Wages: +\$29.0 M

THE KPB ECONOMY

Average Monthly Employment

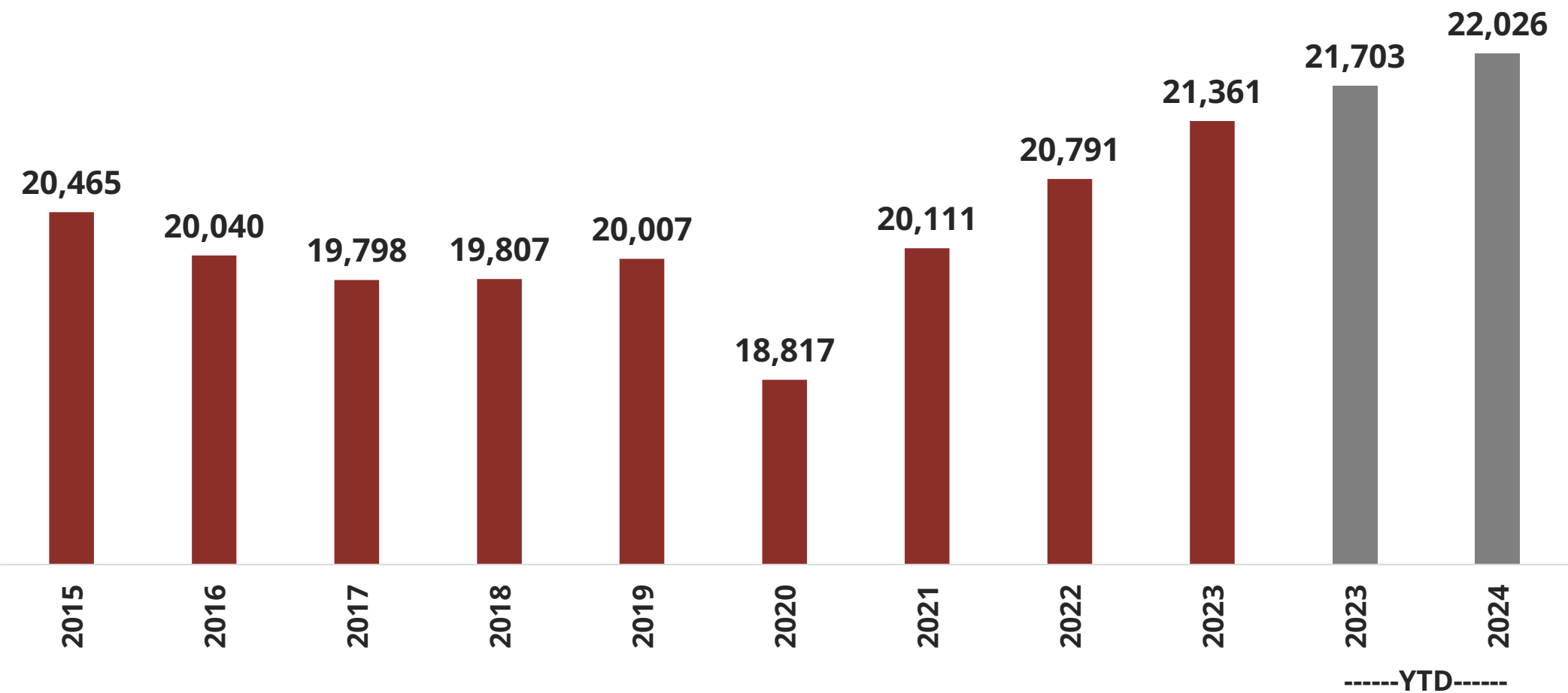


Wages & Earnings



*Note: does not include self-employed or KPB residents working outside the area (except estimates for seafood and oil/gas).
Source: AK-DOLWD and Wink Research estimates.*

KPB AVG. MONTHLY EMPLOYMENT



*Note: Only includes workers covered by unemployment insurance employed in the KPB borough. YTD data is through Q3.
Source: AK-DOLWD (Quarterly Census of Wages and Employment).*

KPB WAGE & SALARY GROWTH



*Note: Only includes workers employed in the KPB borough and those covered by unemployment insurance.
Source: U.S. Bureau of Economic Analysis (Quarterly Census of Employment & Wages).*

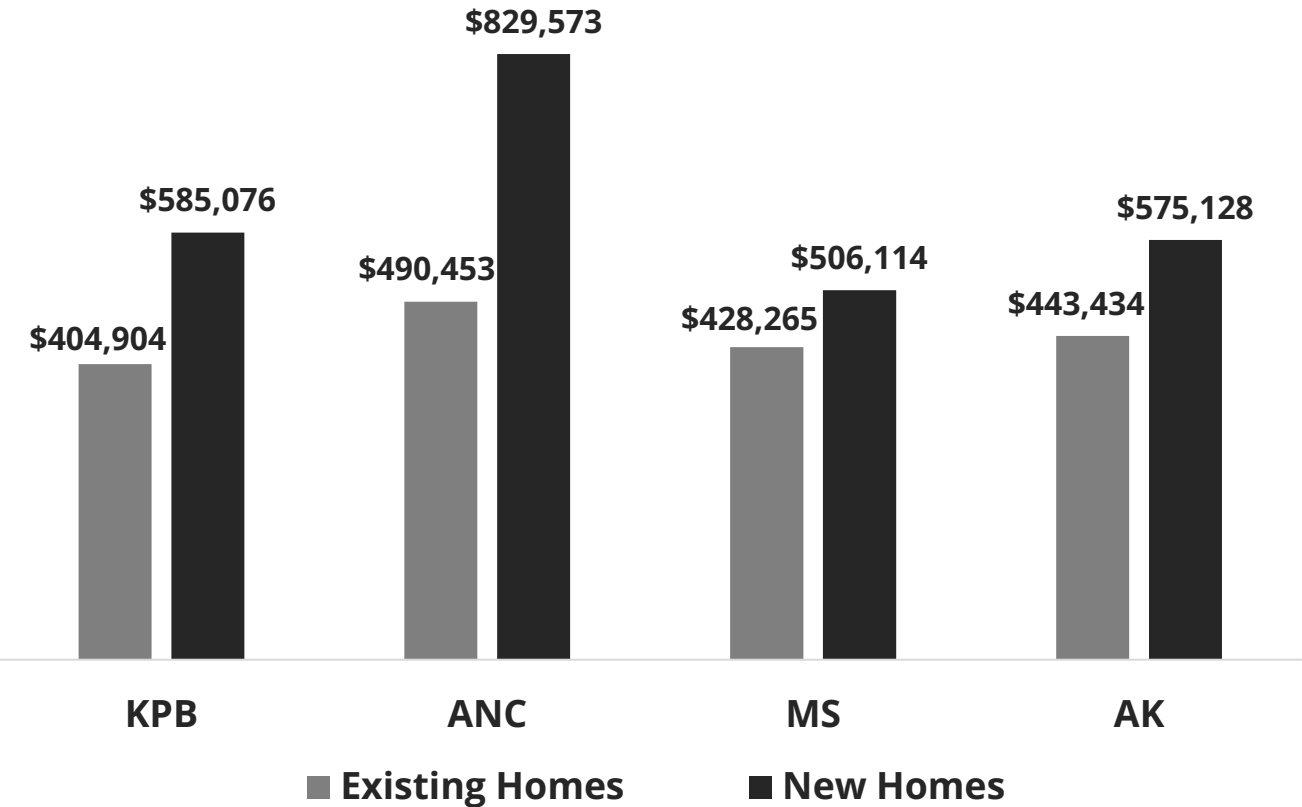
KPB TOTAL INCOME PICTURE

Total Income Growth and Sources	KPB	AK
Wages & Salaries	57.9%	66.0%
Business Earnings	11.0%	9.9%
Pensions & Investments*	31.2%	24.1%
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Pct. Change (2019-2022)	+22.2%	+16.0%

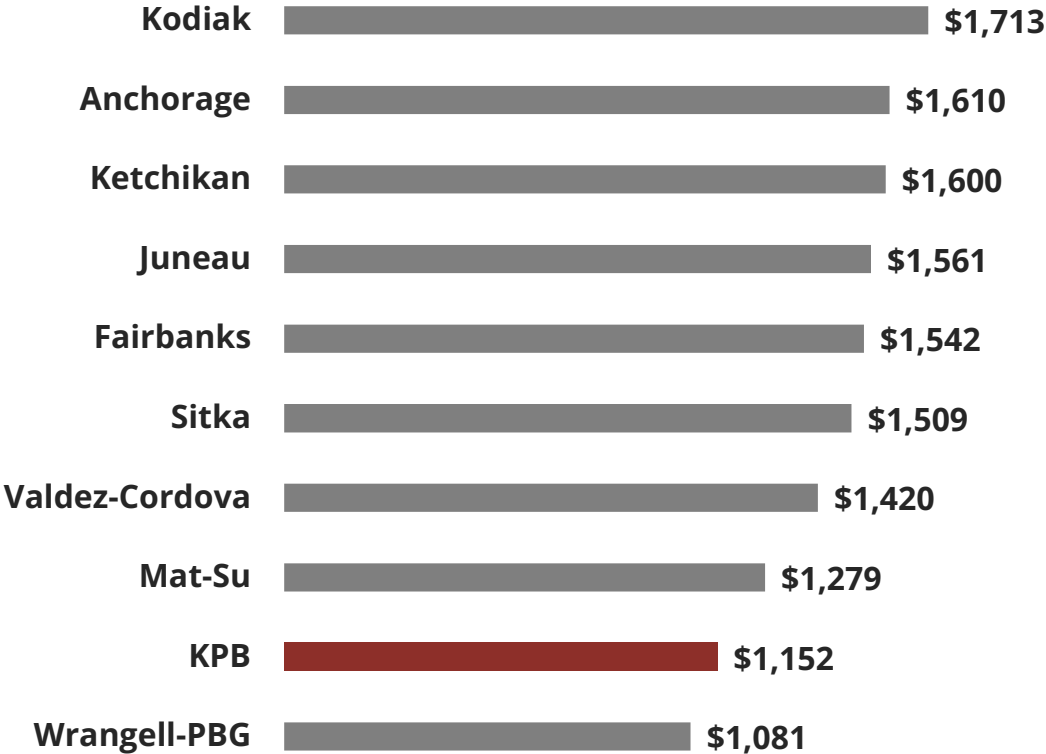
**Includes Social Security benefits.
Source: IRS Tax Statistics 2019 & 2022*

KPB HOUSING

Average Sales Price of Single Family Homes, 2024

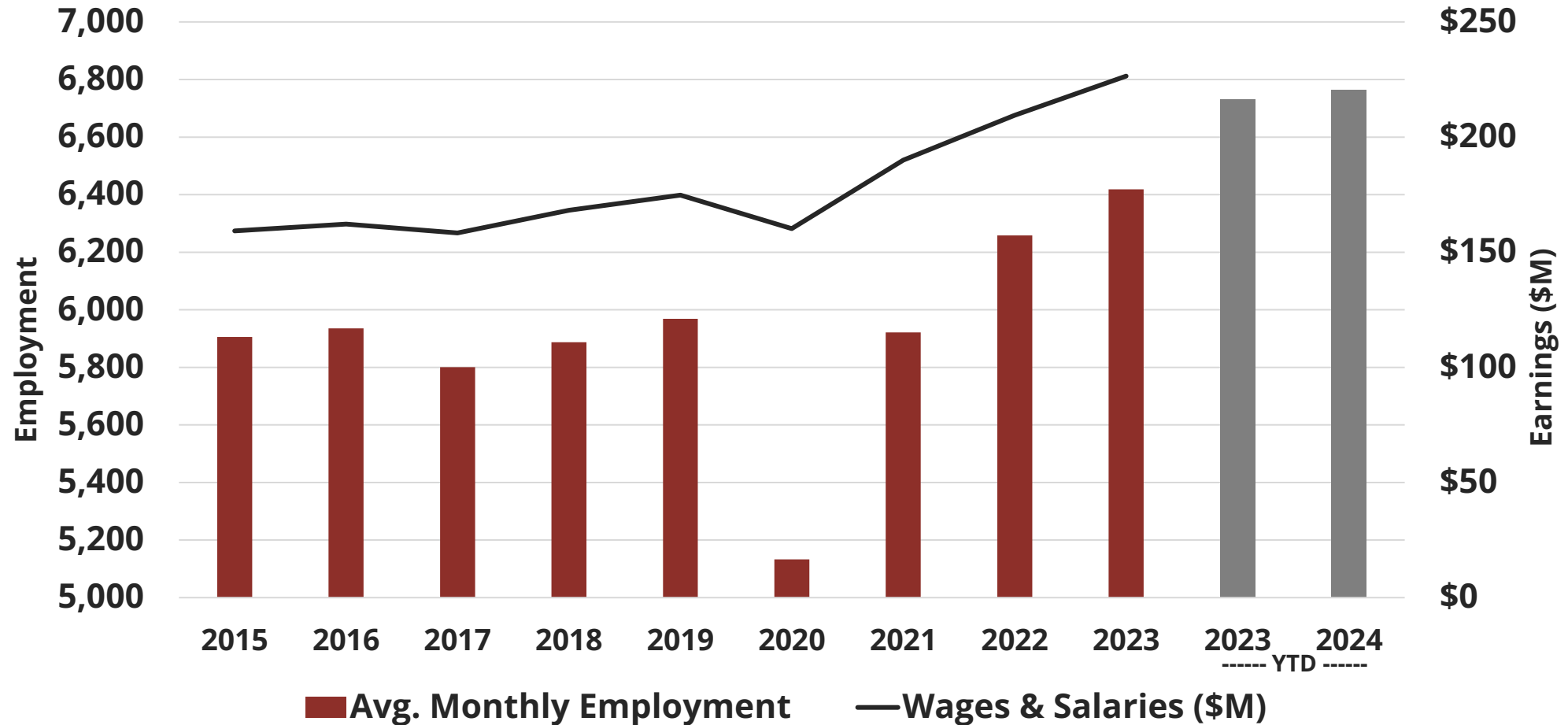


Median Adjusted Rent for Two Bedroom Apartments (March 2024)



Source: AHFC & AK-DOLWD.

KPB TOURISM EMPLOYMENT

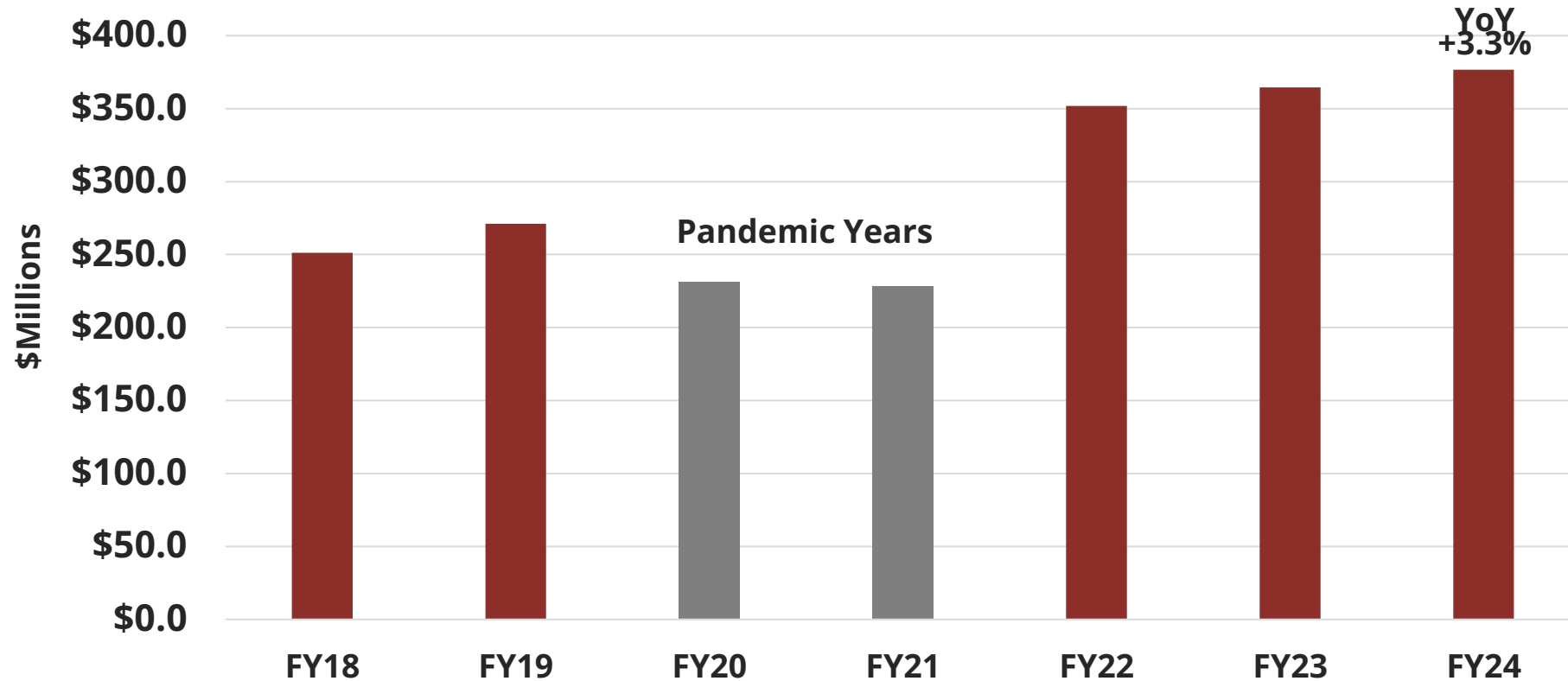


Note: YTD data is through September. Does not include self-employed workers or contractors. Included sectors: retail trade, transportation, and leisure and hospitality (resident spending supports these sectors as well).

Source: AK-DOLWD, compiled by Wink Research.

KPB TOURISM SPENDING

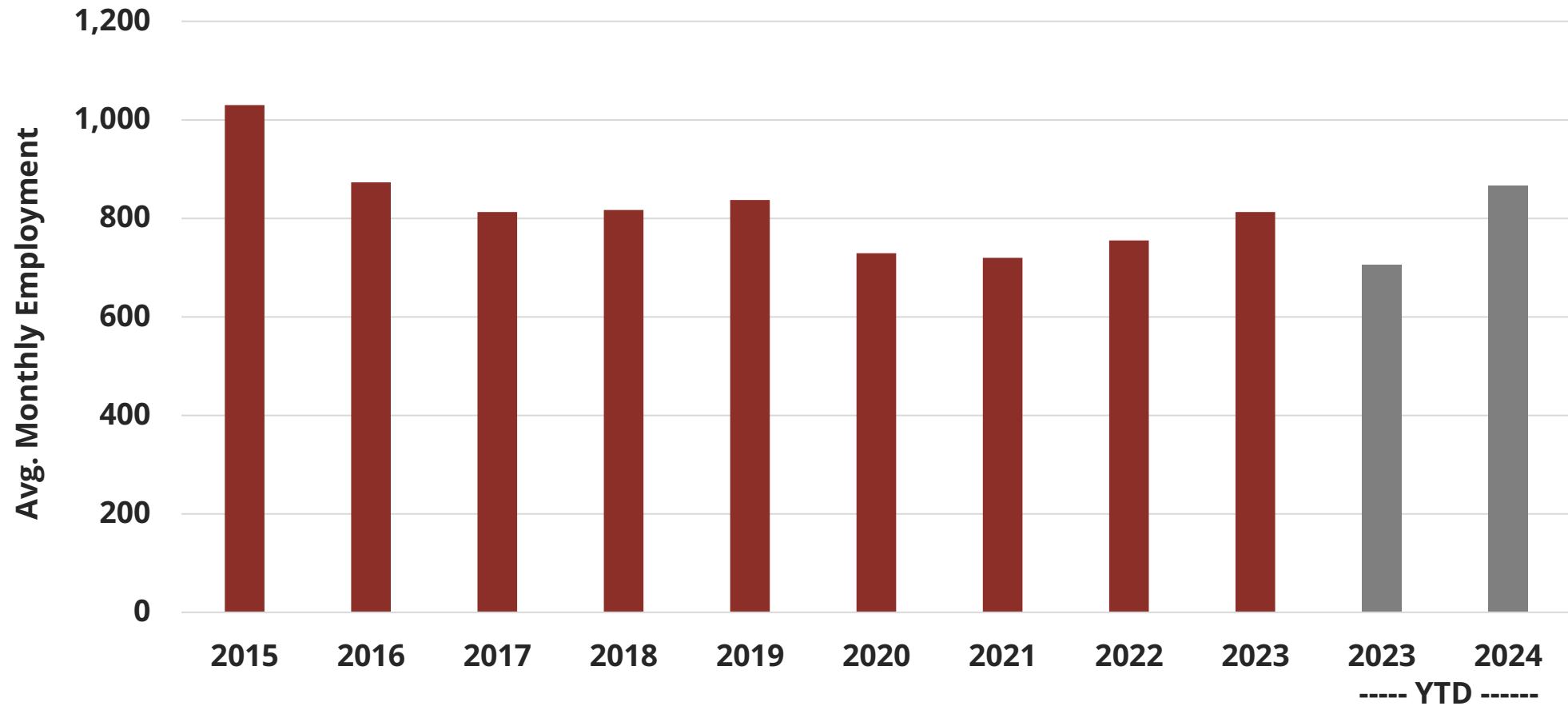
Taxable Sales in Key KPB Tourism Sectors



Note: Included sectors: retail trade, accommodations, restaurants/bars, guiding, and transportation/warehousing, arts & entertainment (resident spending supports these sectors as well).

Source: KPB Finance Department, compiled by Wink Research.

KPB MINING EMPLOYMENT



Note: Mostly oil & gas extraction and support businesses. Does not include petroleum refining, self-employed individuals, or workers employed in oil & gas jobs outside of the KPB.

Source: KPB Finance Department, compiled by Wink Research.

KPB's HIDDEN OIL & GAS WORKERS



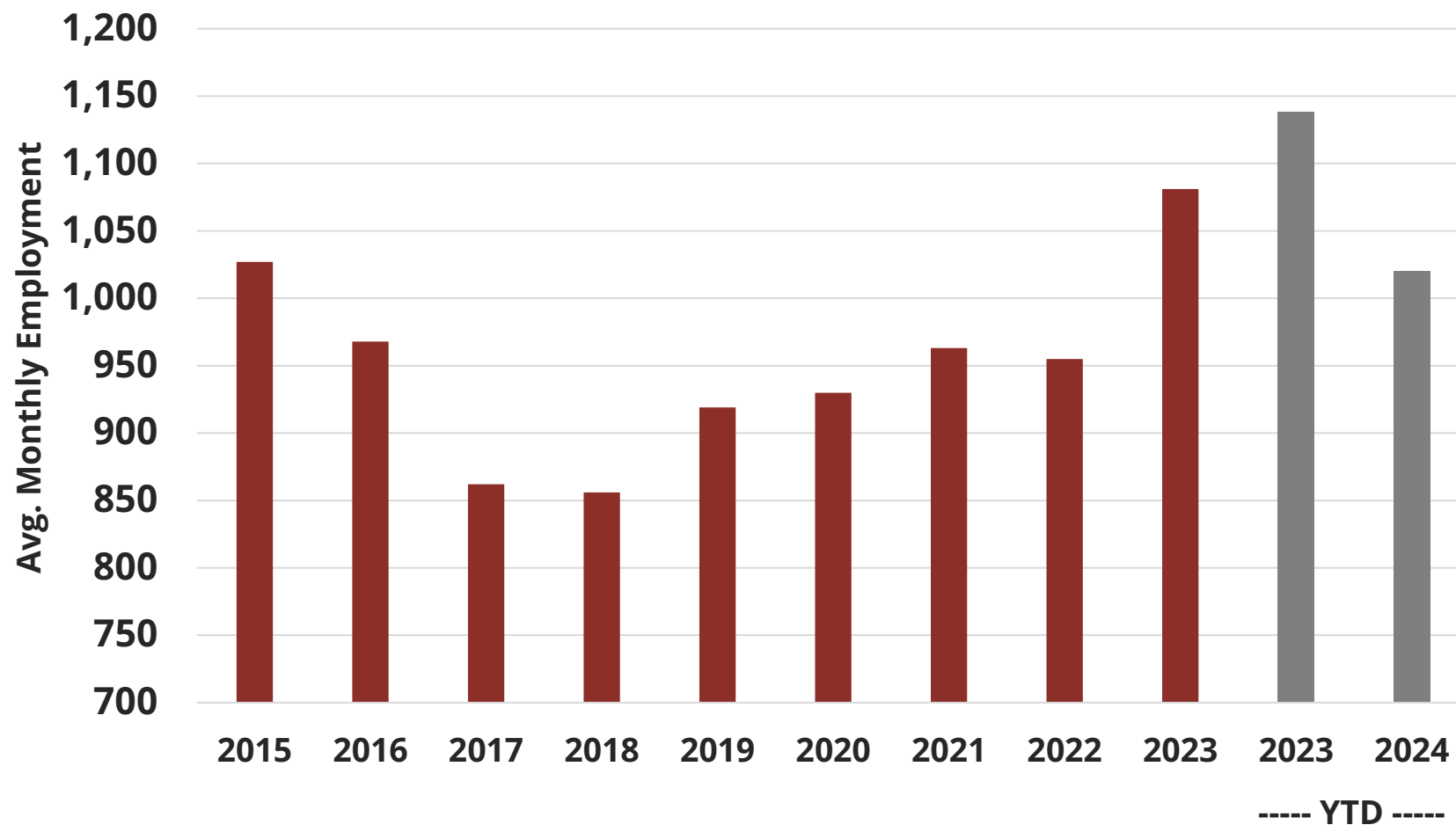
**Residents working on
the North Slope**

**KPB (2023): 1,311
Pct. of Pop: 2.1%**

**ANC+MS: 4,981
Pct. of Pop: 1.2%**

Source: Based on data from "Nonresidents Working in Alaska – 2023" (AK-DOLWD).

KPB CONSTRUCTION EMPLOYMENT



Employment by Sub-Sector (2023)

Specialty Trade
57%

Infrastructure
13%

Residential Bldgs.
23%

Nonresidential
8%

Total Construction Employment

	KPB	ANC	MSB	AK
2019-2023	18%	-1%	28%	4%
YTD 2023-2024	-10%	10%	9%	8%

Specialty Trade Construction Employment

	KPB	ANC	MSB	AK
2019-2023	20%	2%	8%	2%
YTD 2023-2024	-11%	4%	4%	2%

Building Construction Employment

	KPB	ANC	MSB	AK
2019-2023	11%	-11%	68%	10%
YTD 2023-2024	-14%	9%	14%	9%

Infrastructure Construction Employment

	KPB	ANC	MSB	AK
2019-2023	25%	7%	19%	2%
YTD 2023-2024	-1%	23%	8%	19%

Source: AK-DOLWD (QCEW).

KPB SEAFOOD INDUSTRY

Year	Permits Held	Active Permit Holders	Ex-Vessel Revenue (\$M)	Resident Permit Value (\$M)	Processing Workers
2015	1,438	1,130	\$107	\$122	1,395
2016	1,417	1,039	\$85	\$96	1,526
2017	1,413	1,024	\$128	\$94	1,526
2018	1,391	1,024	\$113	\$100	1,365
2019	1,386	1,066	\$127	\$104	1,401
2020	1,393	996	\$88	\$98	1,129
2021	1,373	978	\$165	\$96	899
2022	1,392	965	\$168	\$105	1,155
2023	1,392	832	\$79	\$98	1,055
2024	-	-	-	\$83	-
2025	-	-	-	\$84	-

Note: pertains to KPB resident commercial fishermen and all processing workers employed in the KPB (regardless of residency)

Source: CFEC & AK-DOLWD, compiled by Wink Research.

KPB ECONOMIC OUTLOOK

- **Big potential infrastructure projects**
- **Tourism: cautiously optimistic**
- **Oil & Gas: very optimistic**
- **Construction: optimistic**
- **Seafood: 2025 should be better but big risks**
- **Health care: forecast is up but capacity?**
- **Overall: optimistic with growing pains**



**QUESTIONS
OR
COMMENTS?**

Thank you for your attention!