

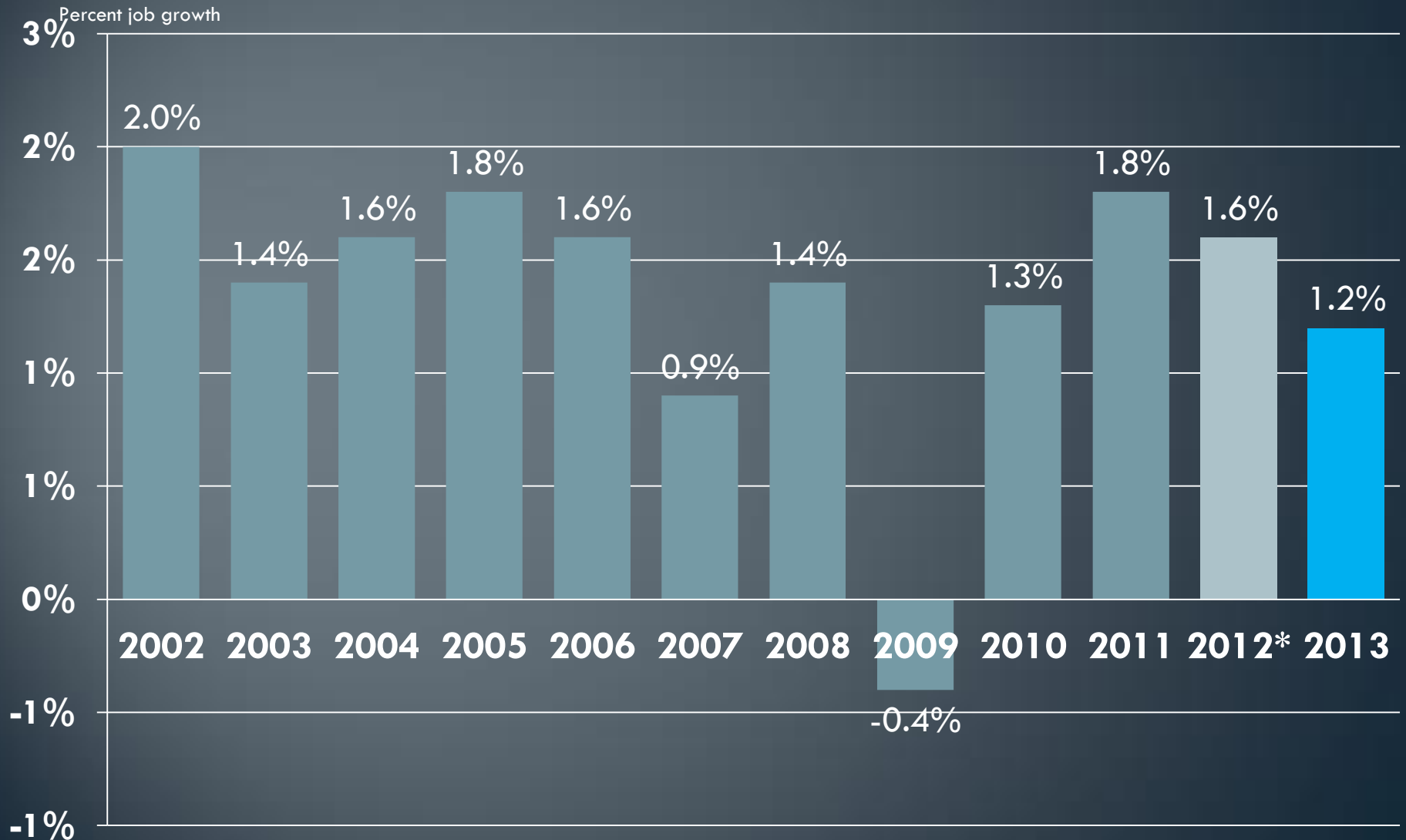
The Fairbanks Economy

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November 6th, 2013

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Economist
Research and Analysis

Alaska Forecast for 2013





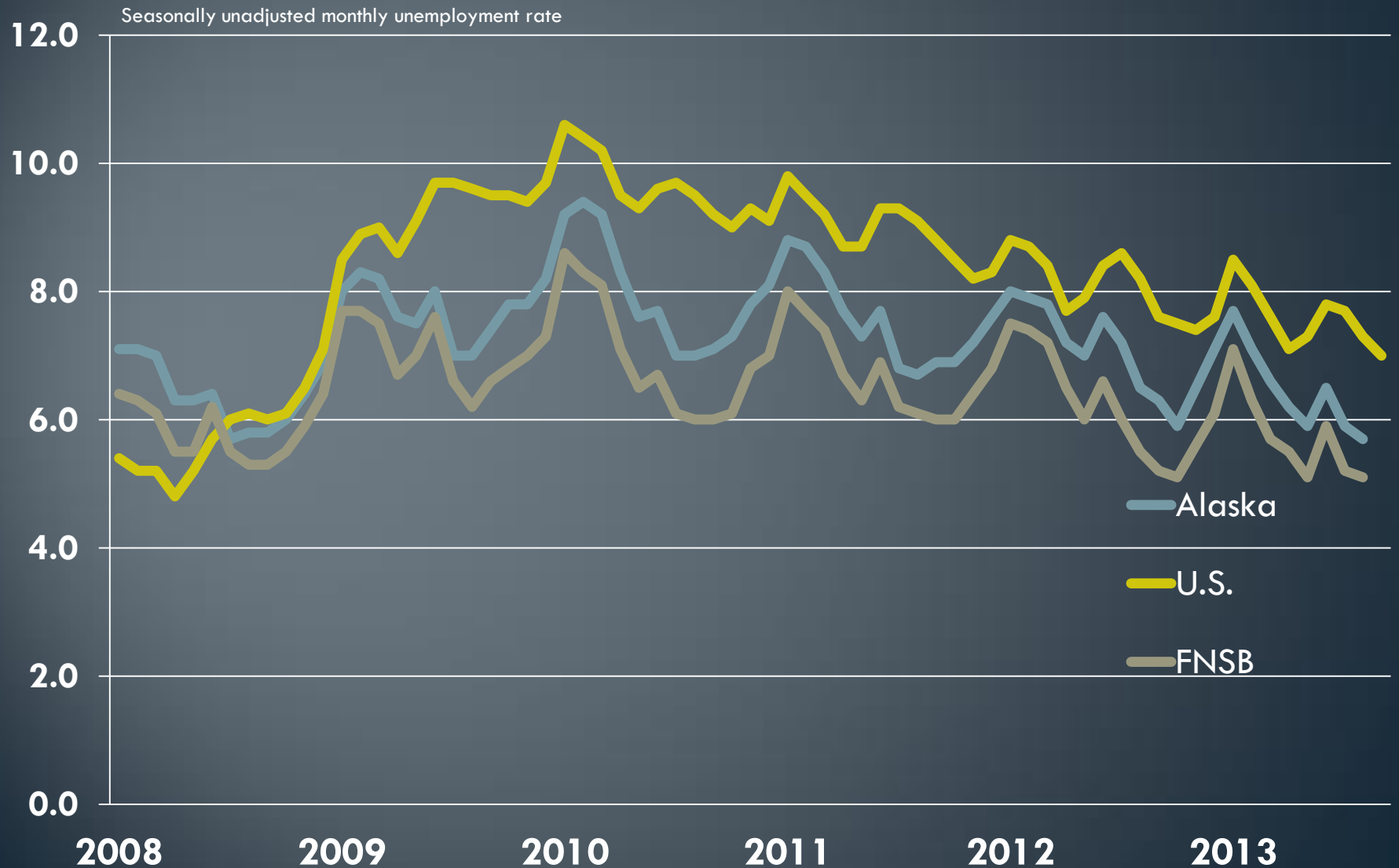
"Melville's an economist. In his predictions he's been right just once in a hundred, enough to give him a considerable reputation."

Fairbanks North Star Borough Job Growth

Over-the-year percent job growth, 2002- 2013



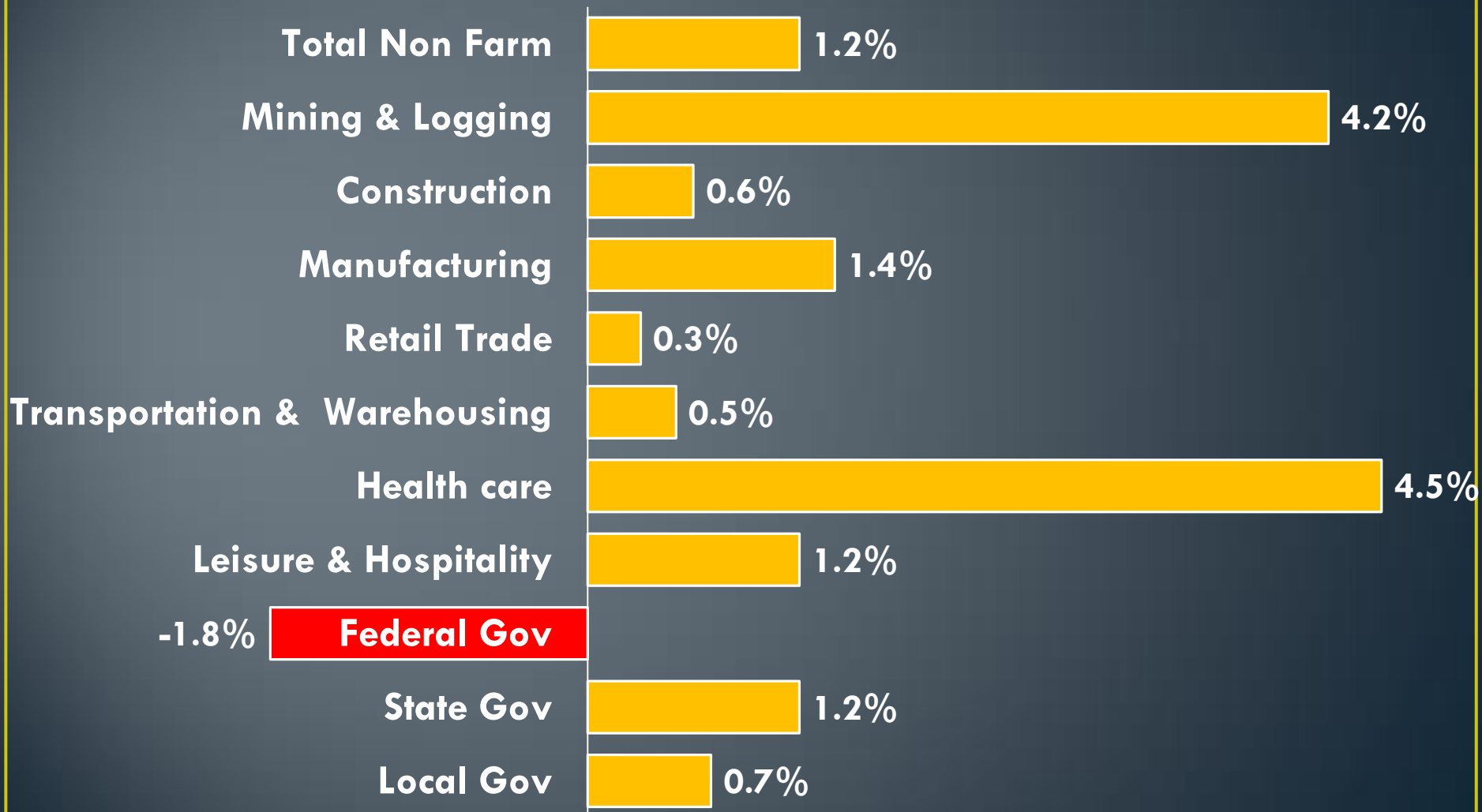
FNSB Unemployment Below State and Nation



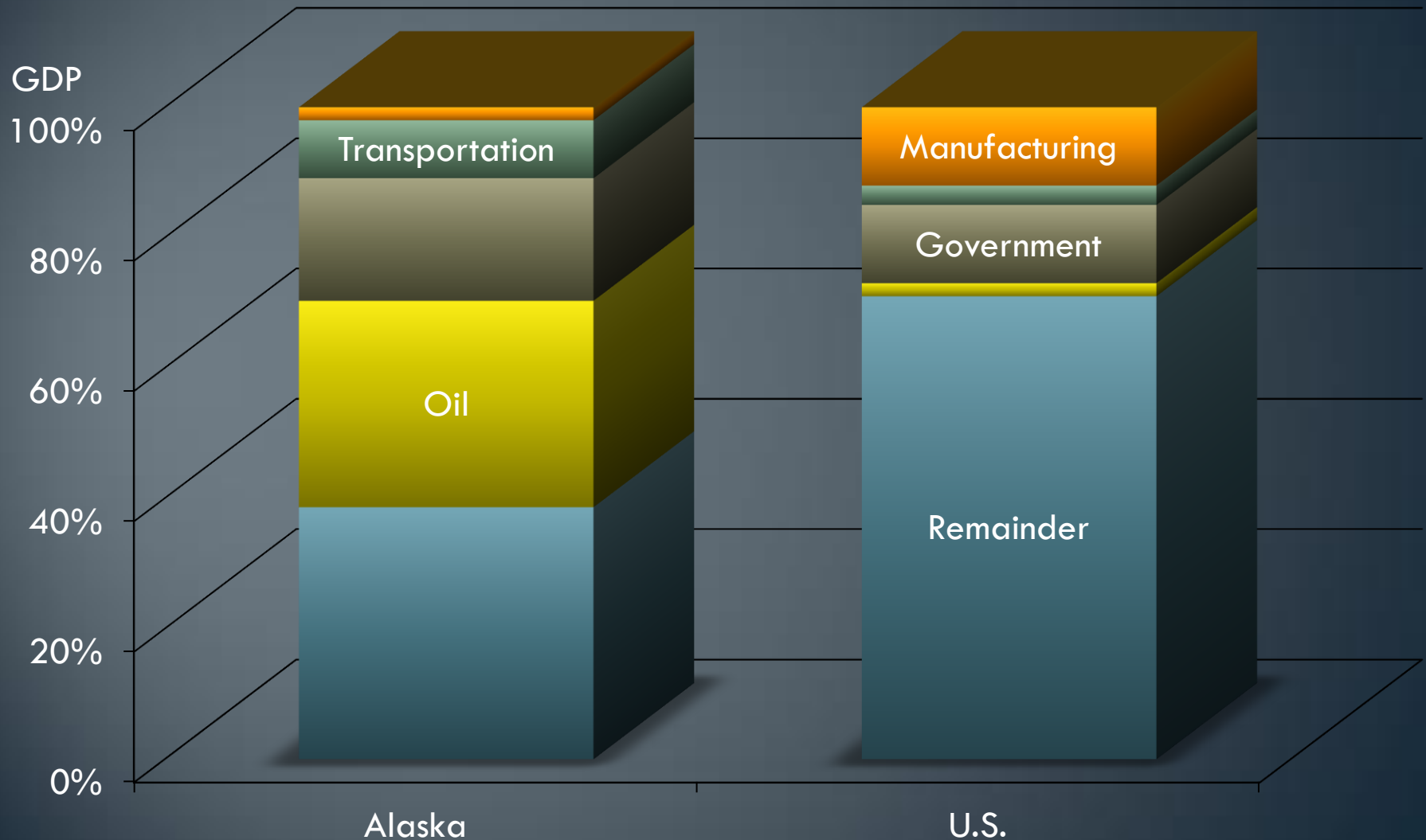
Source: Alaska Department of Labor and Workforce Development, Research and Analysis Section

Statewide Industry Growth

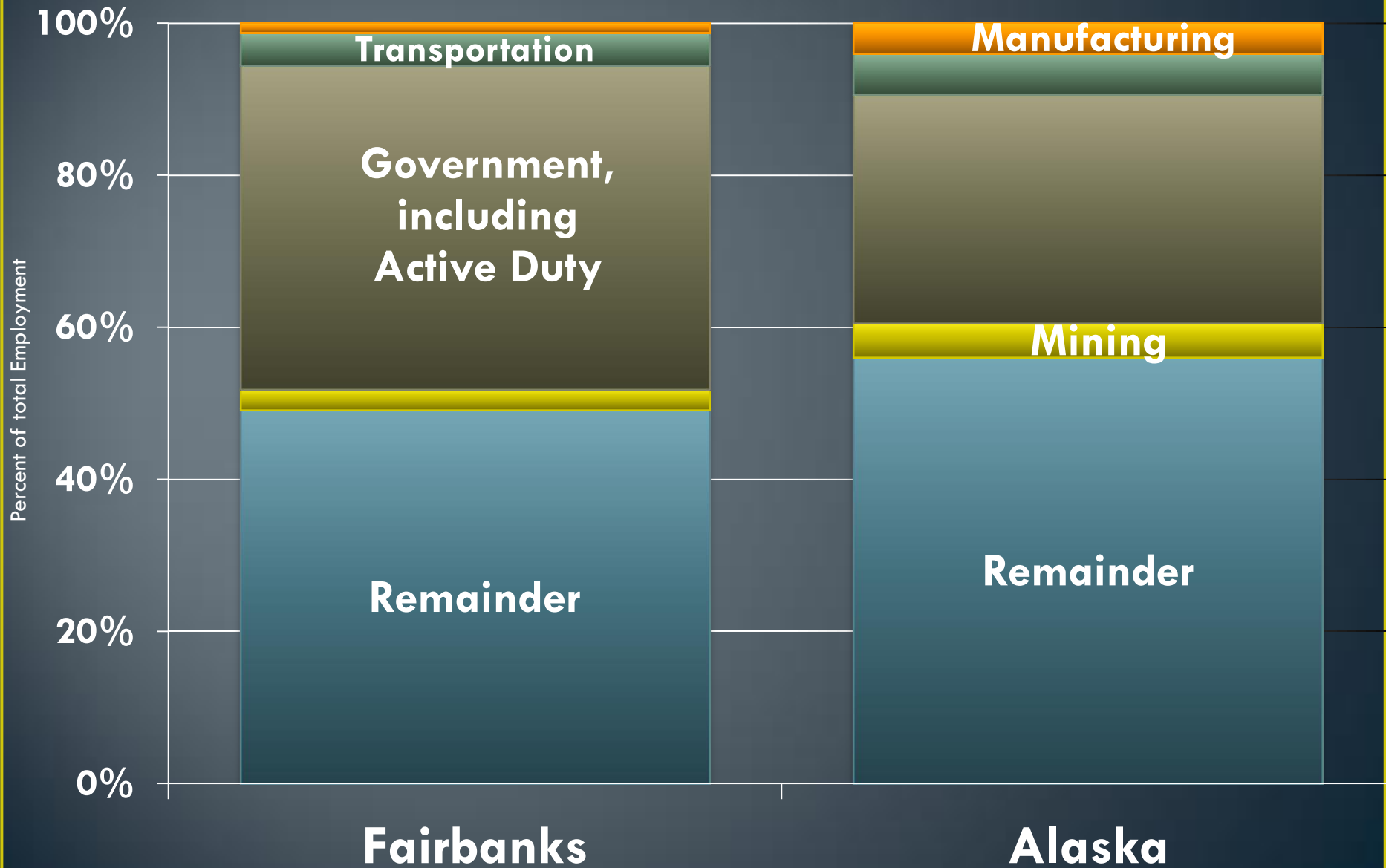
Percent job growth, 2011-2012



Saviors Could Become Sinks

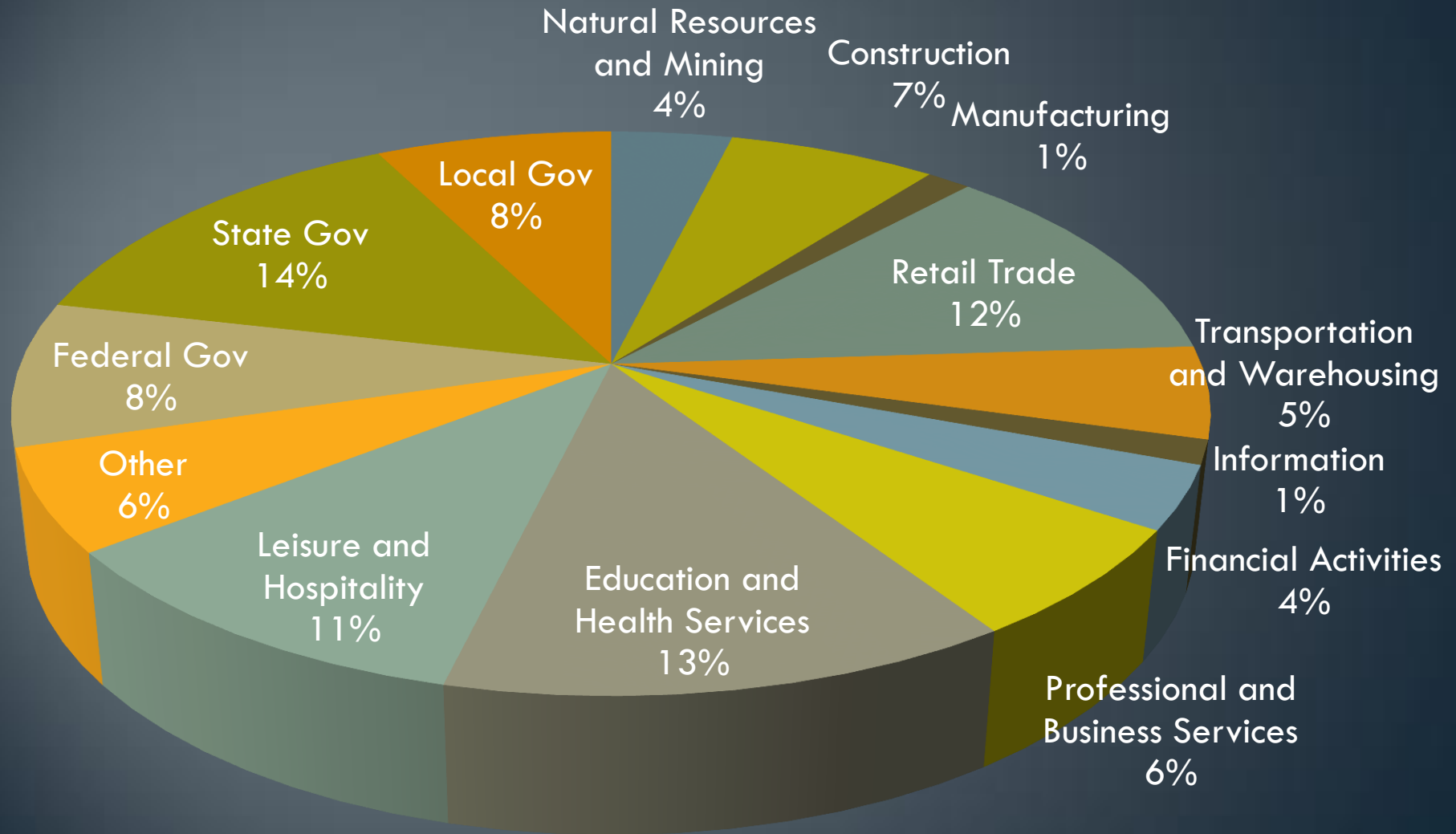


Fairbanks: More Government



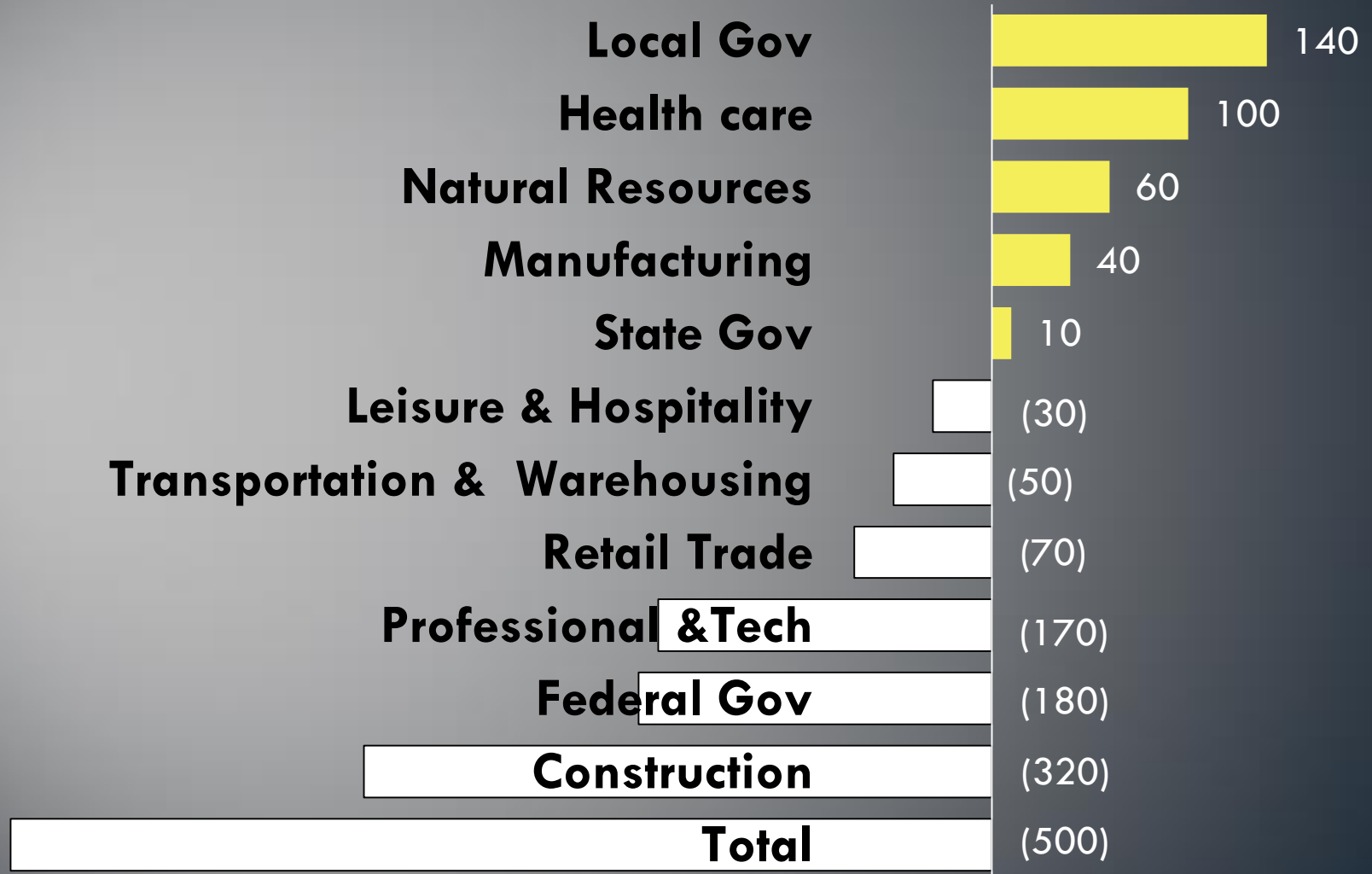
Diversity of Industries in FNSB

Employment by industry, 2012



Borough Employment Changes

Employment growth by industry, 1st half of 2013 vs 2012

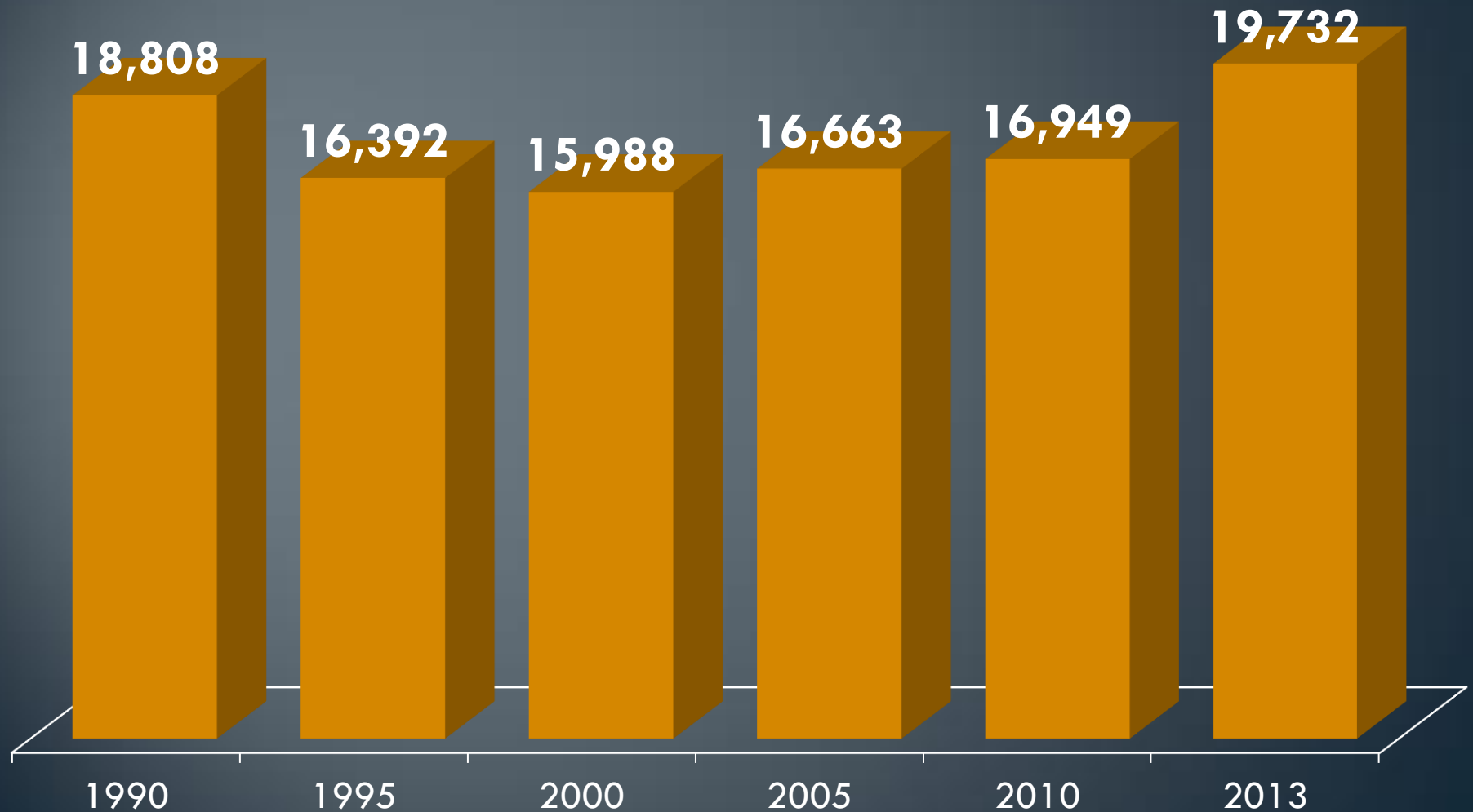


UAF Enrollment Growing Overall



Source: University of Alaska Fairbanks

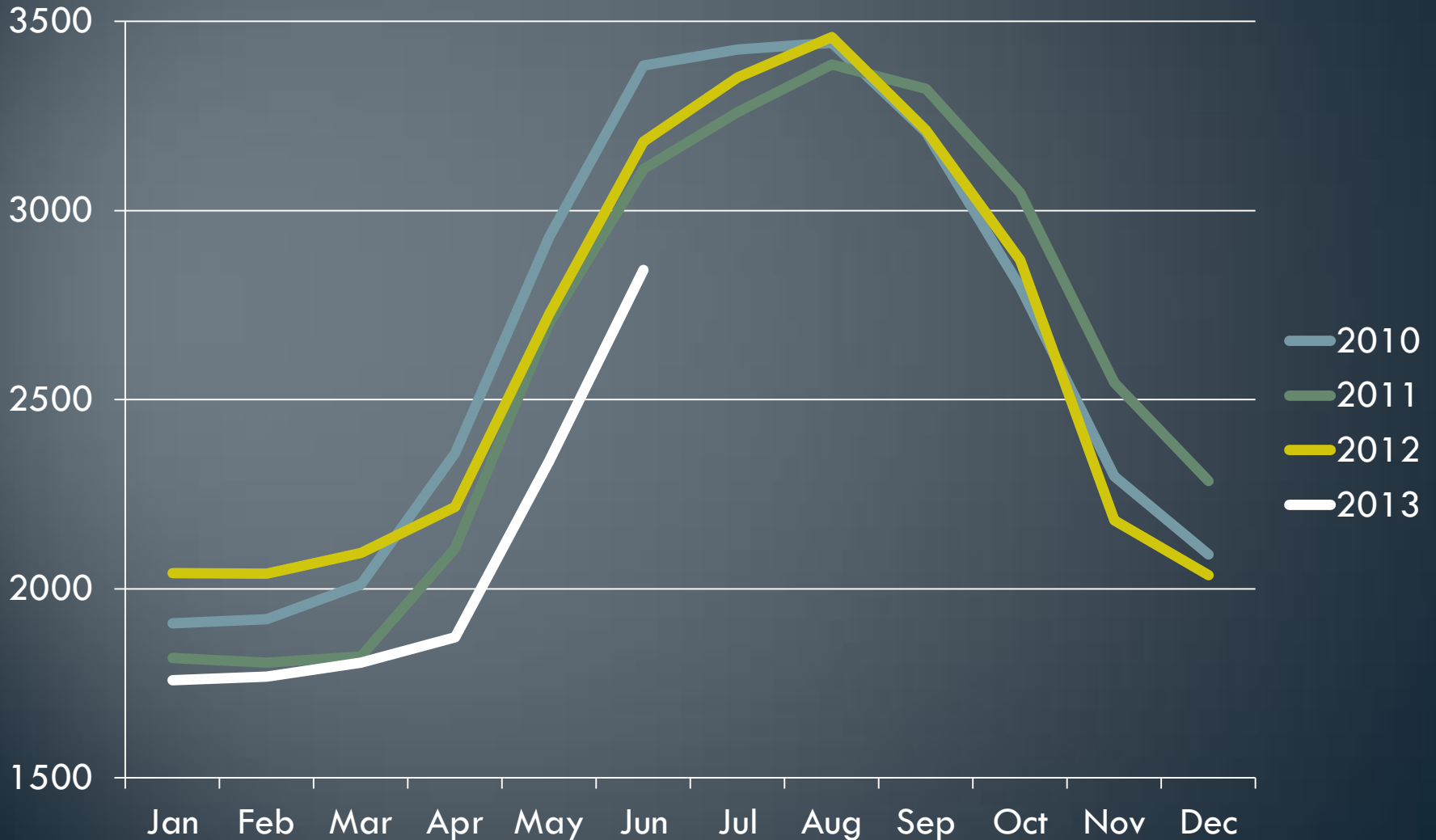
Military and Dependent Numbers On the Upswing



Fairbanks Construction Jobs...

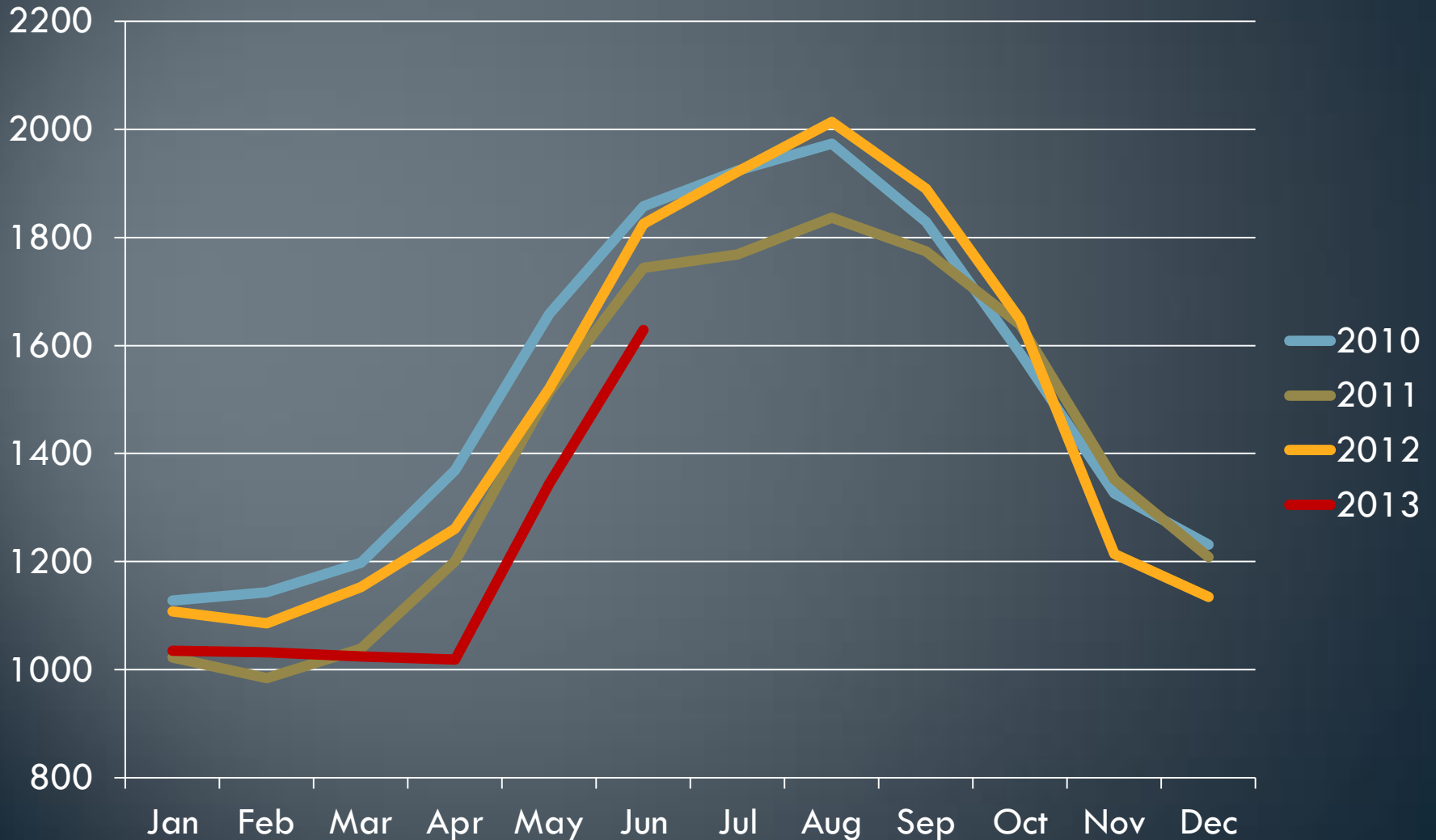
Lowest in Years

Construction employment, 2010 -2013



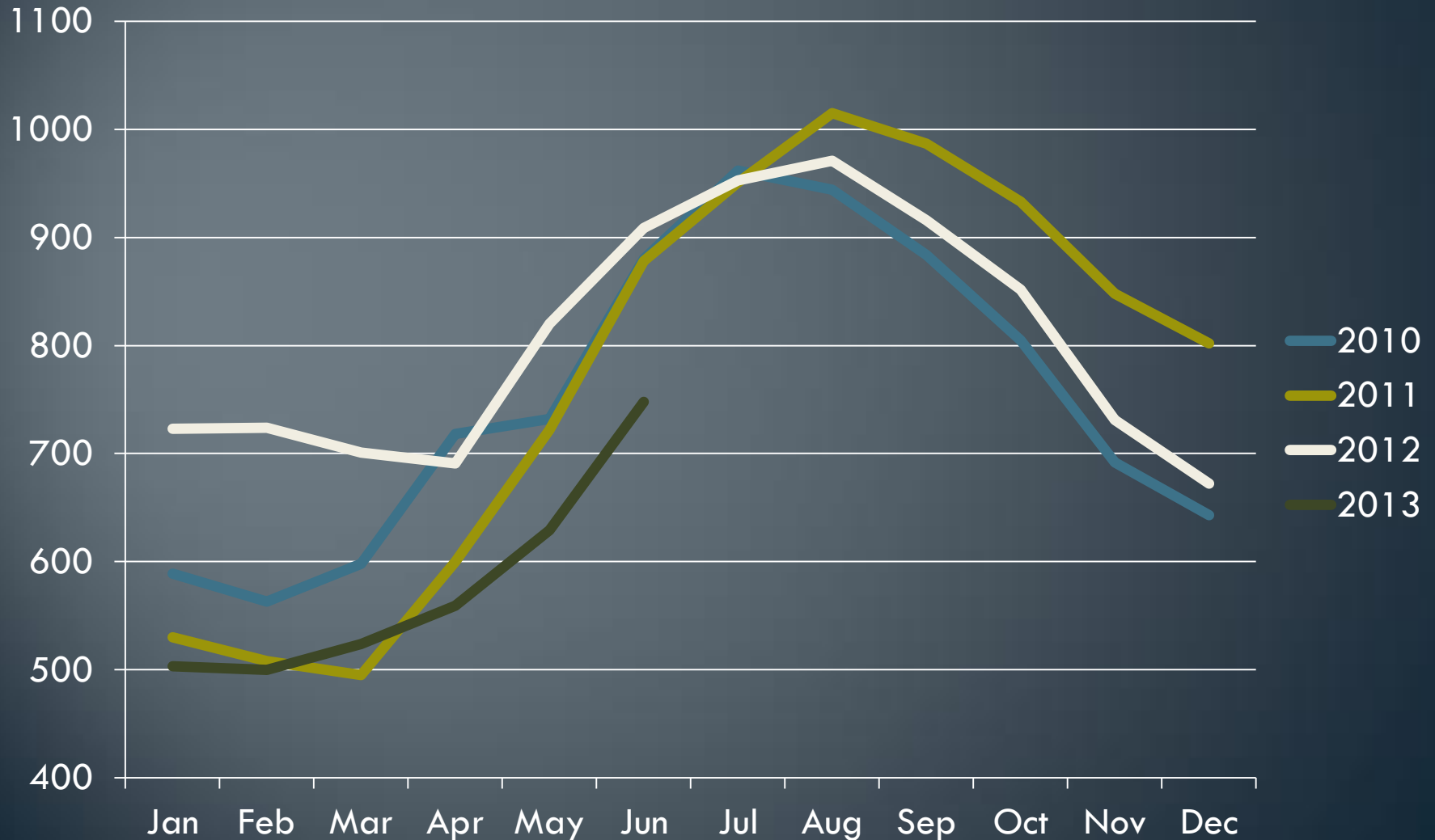
Job Losses In Specialty Trade Contracting

Specialty Trade Contractor employment, 2010 -2013

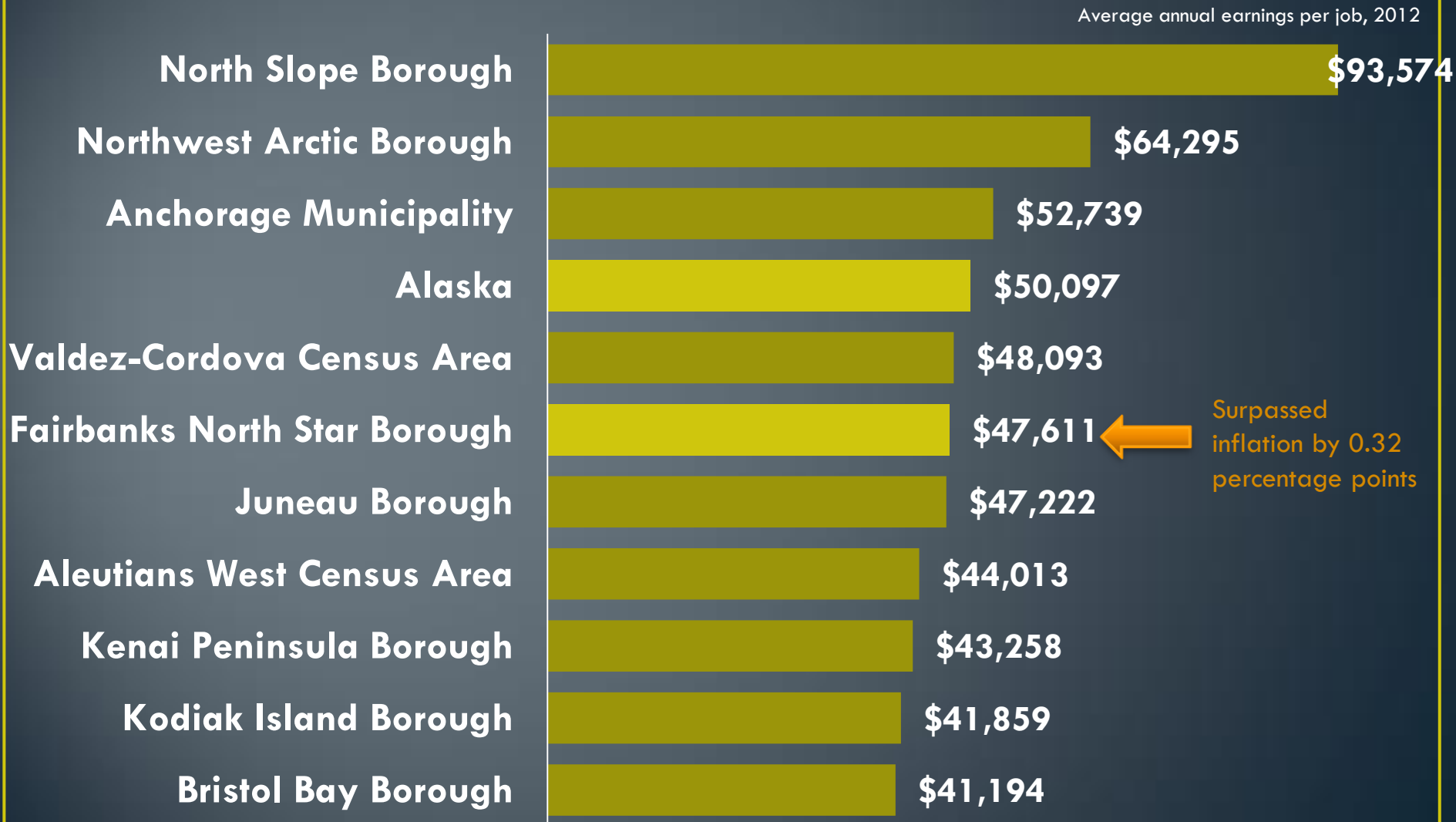


Building Construction the Second Largest Source of Job Loss

Building Construction employment, 2010 -2013

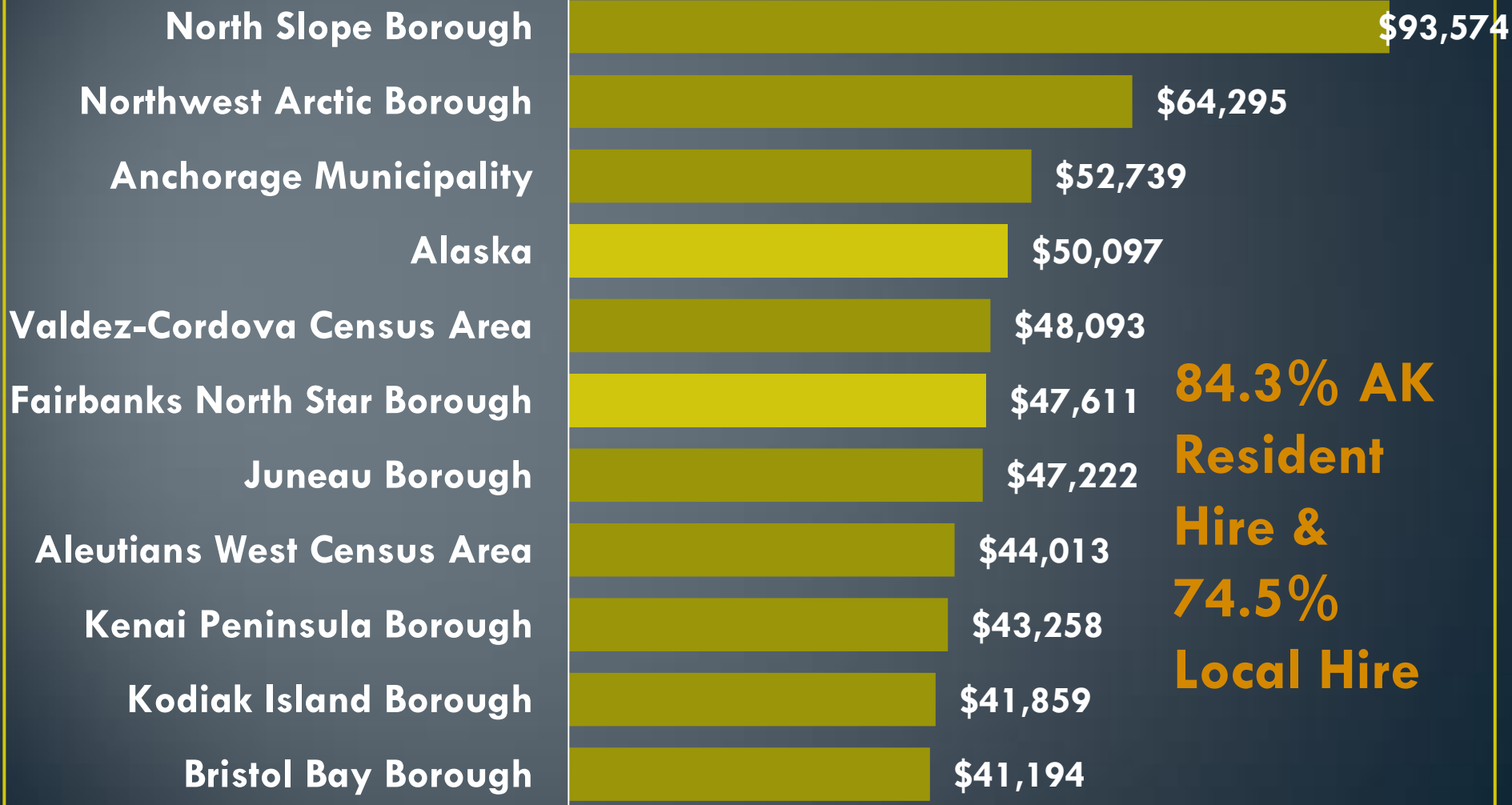


FNSB Below the State, but Growing



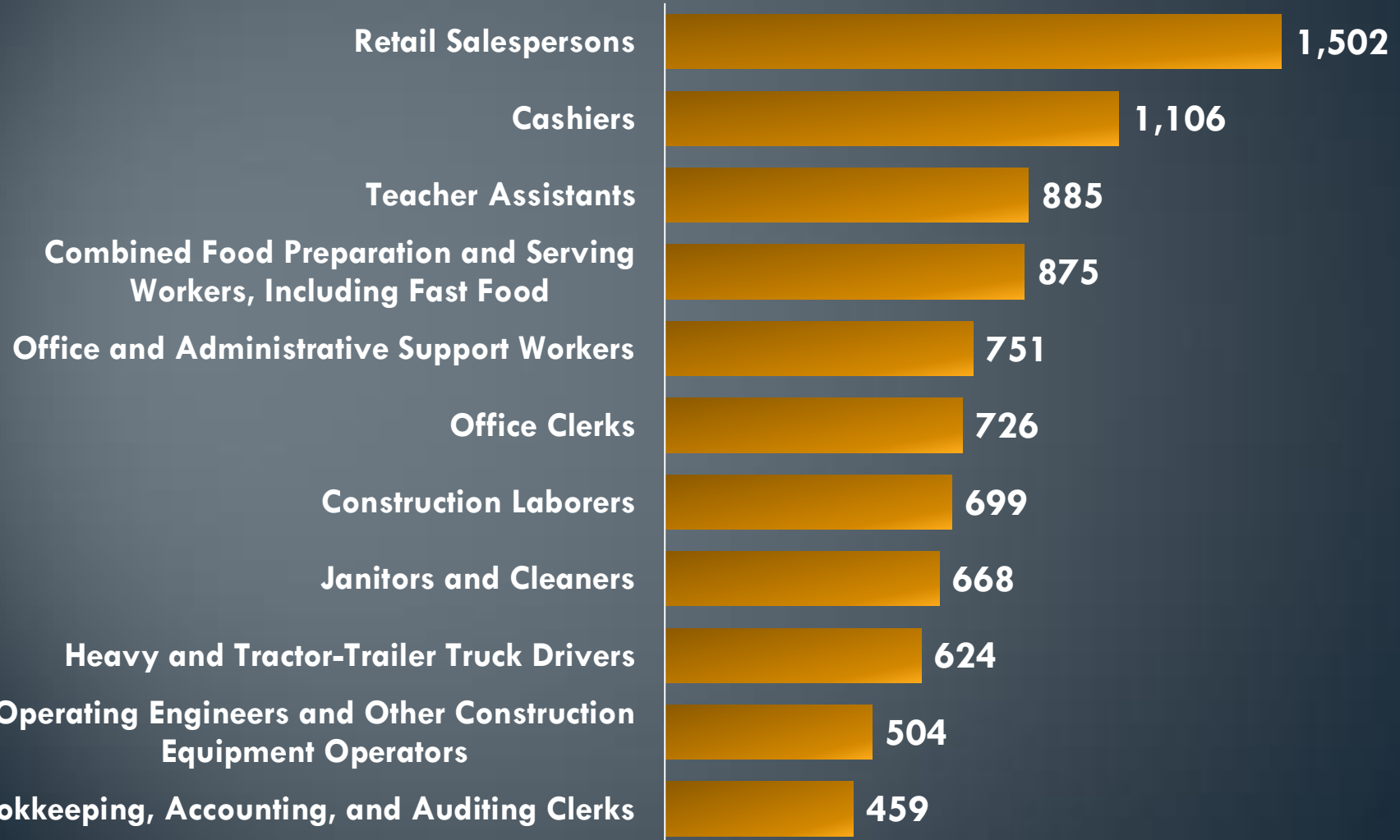
FNSB Below the State, but Growing

Average annual earnings per job, 2012



Most Common Occupations in FNSB

Number of workers, 2012



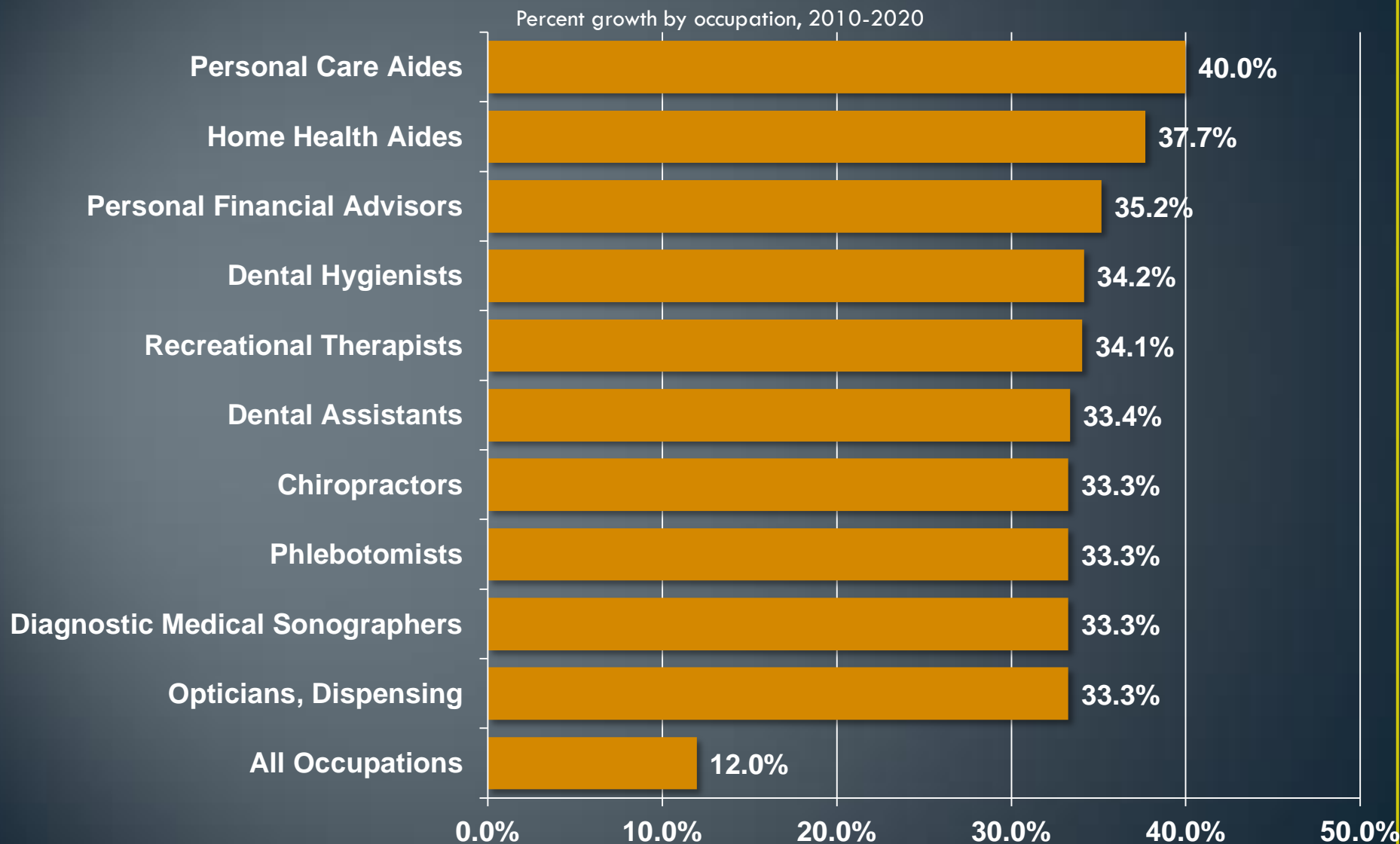
Where Fairbanks Workers Live



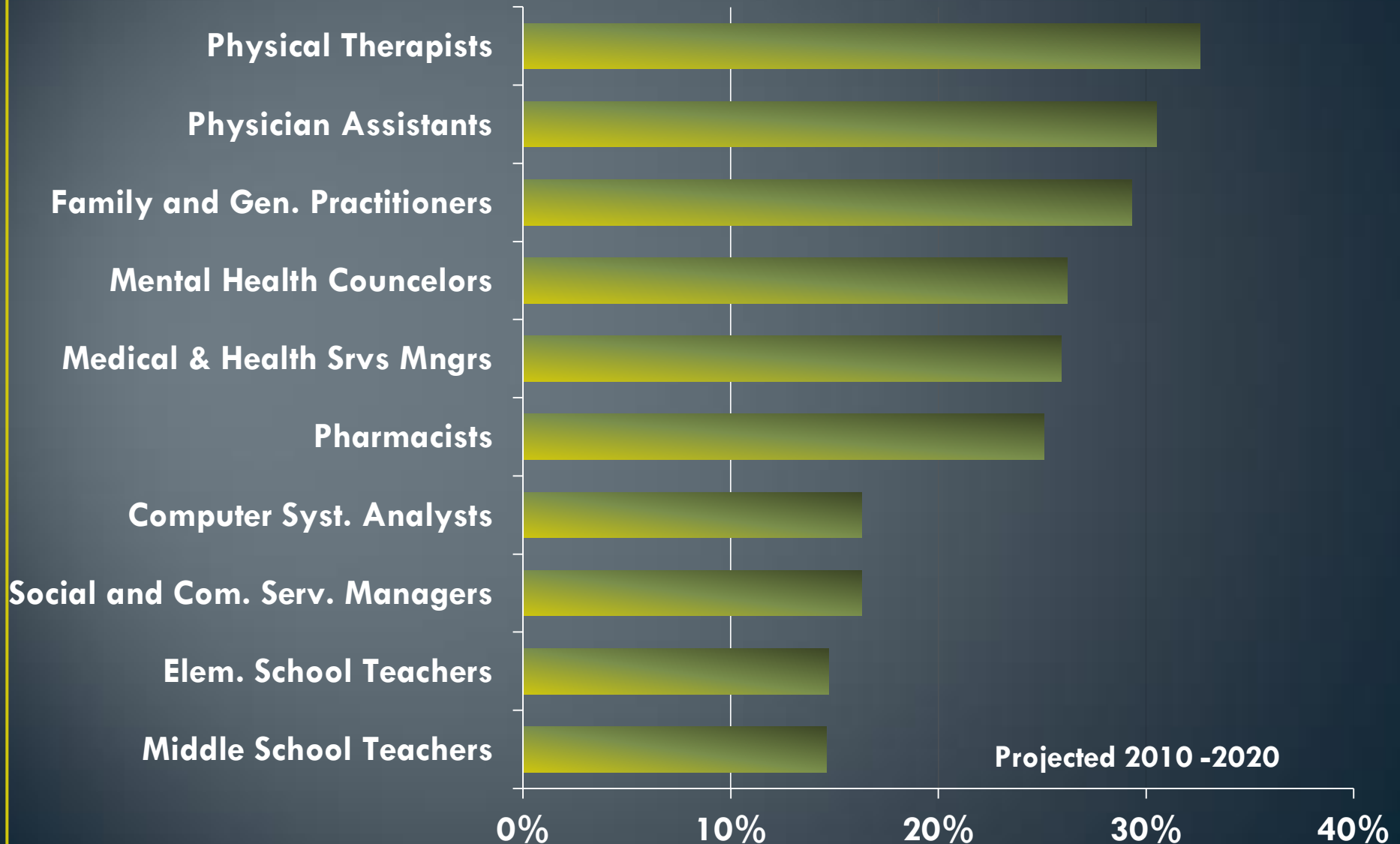
Where Fairbanks Residents Work



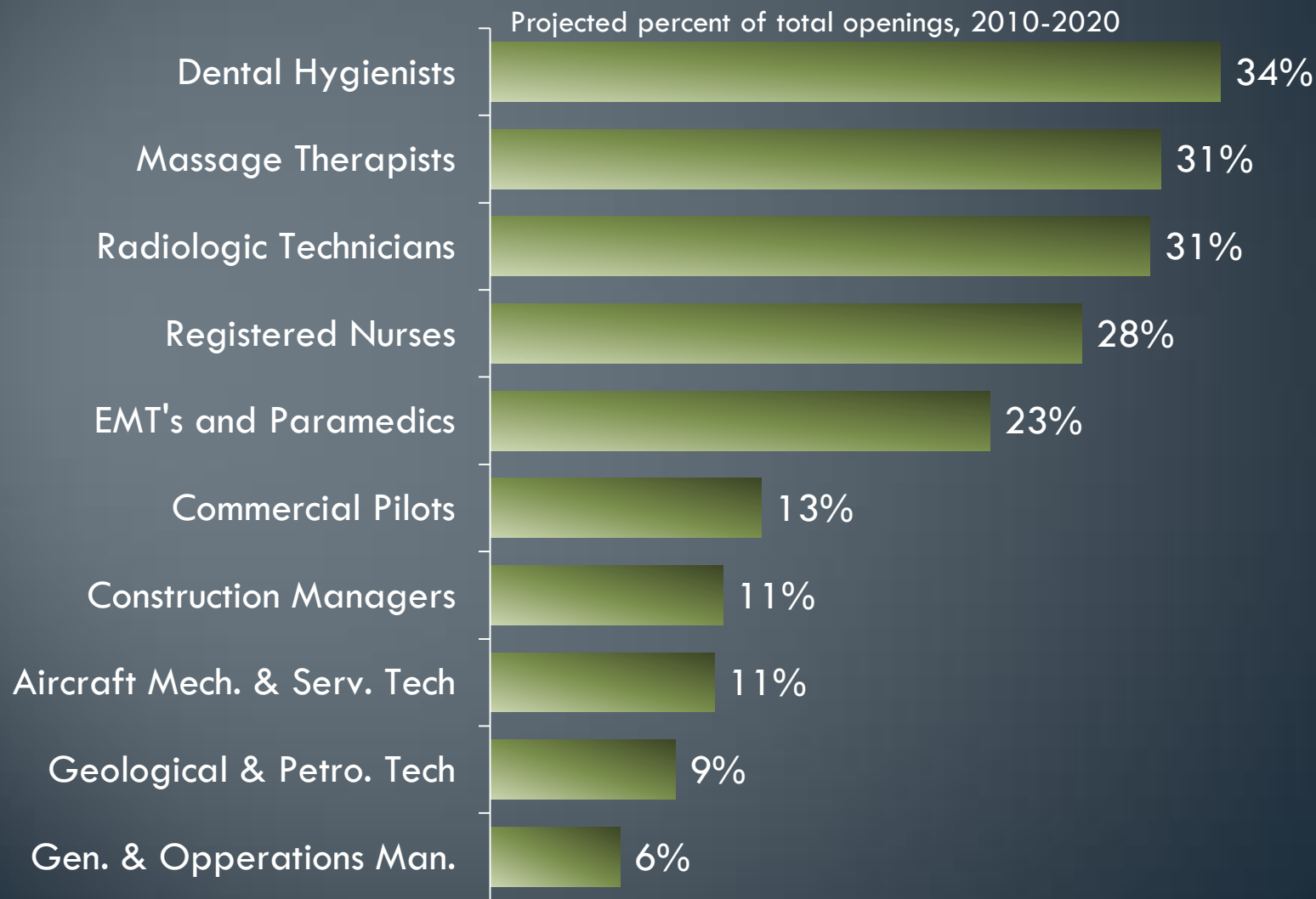
Alaska's Projected Fastest Growing Occupations



Projected Fastest Growing Occupations Requiring a BA or Higher

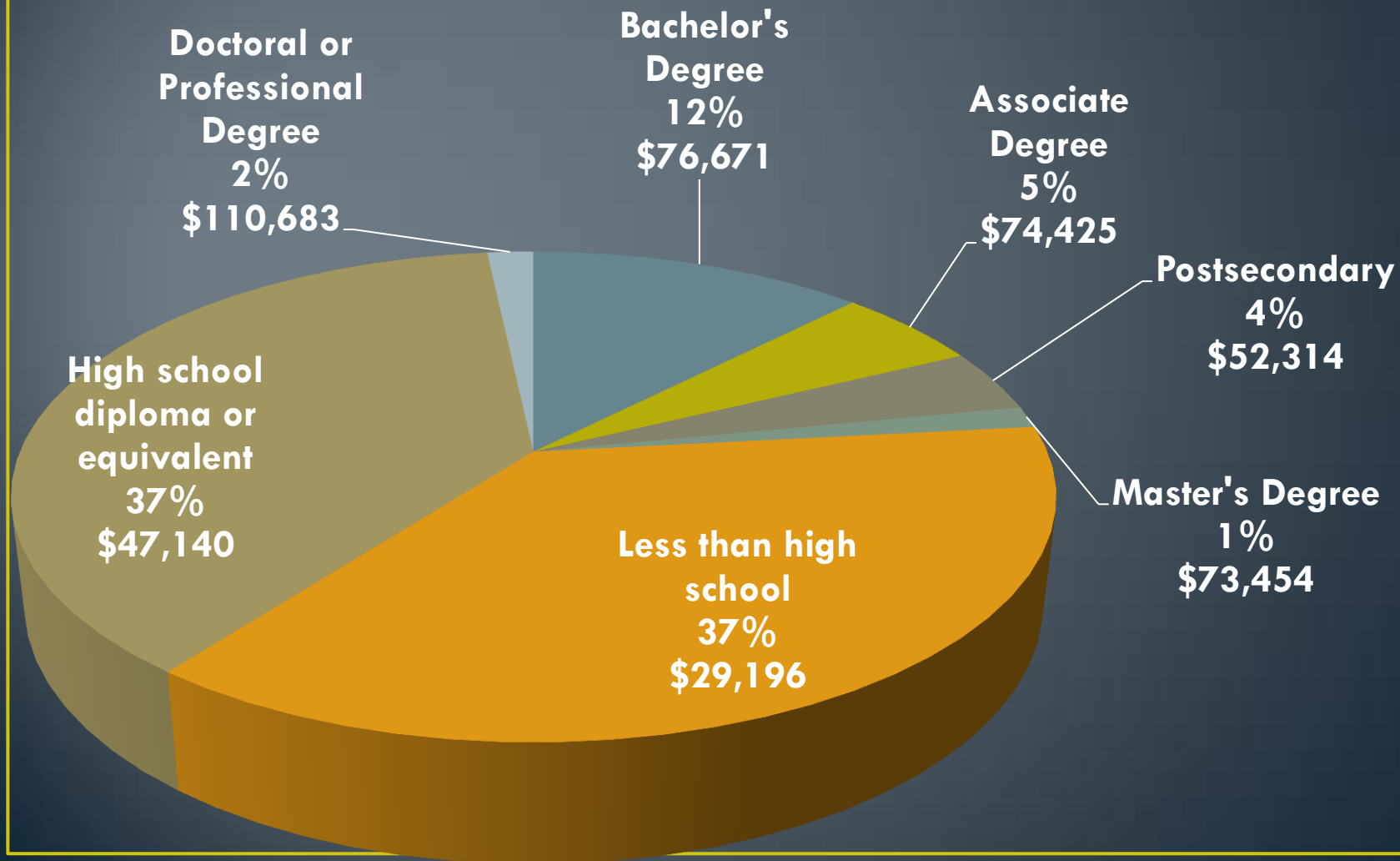


Projected Fastest Growing Occupations Requiring... an AA, Postsecondary or Voc. Training



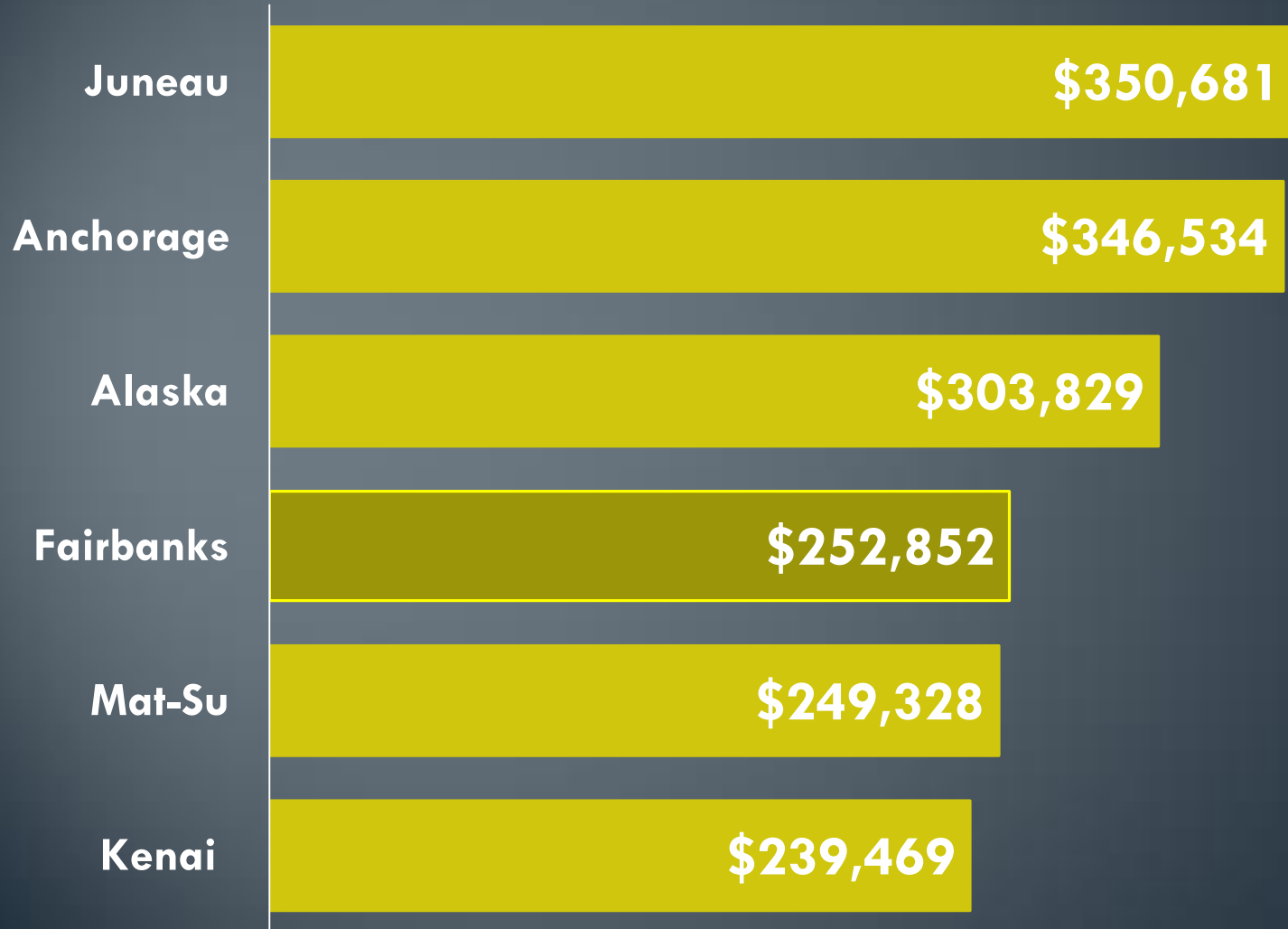
Forecasted Job Openings and Current Wages by Education Required

2011 and 2010-2020



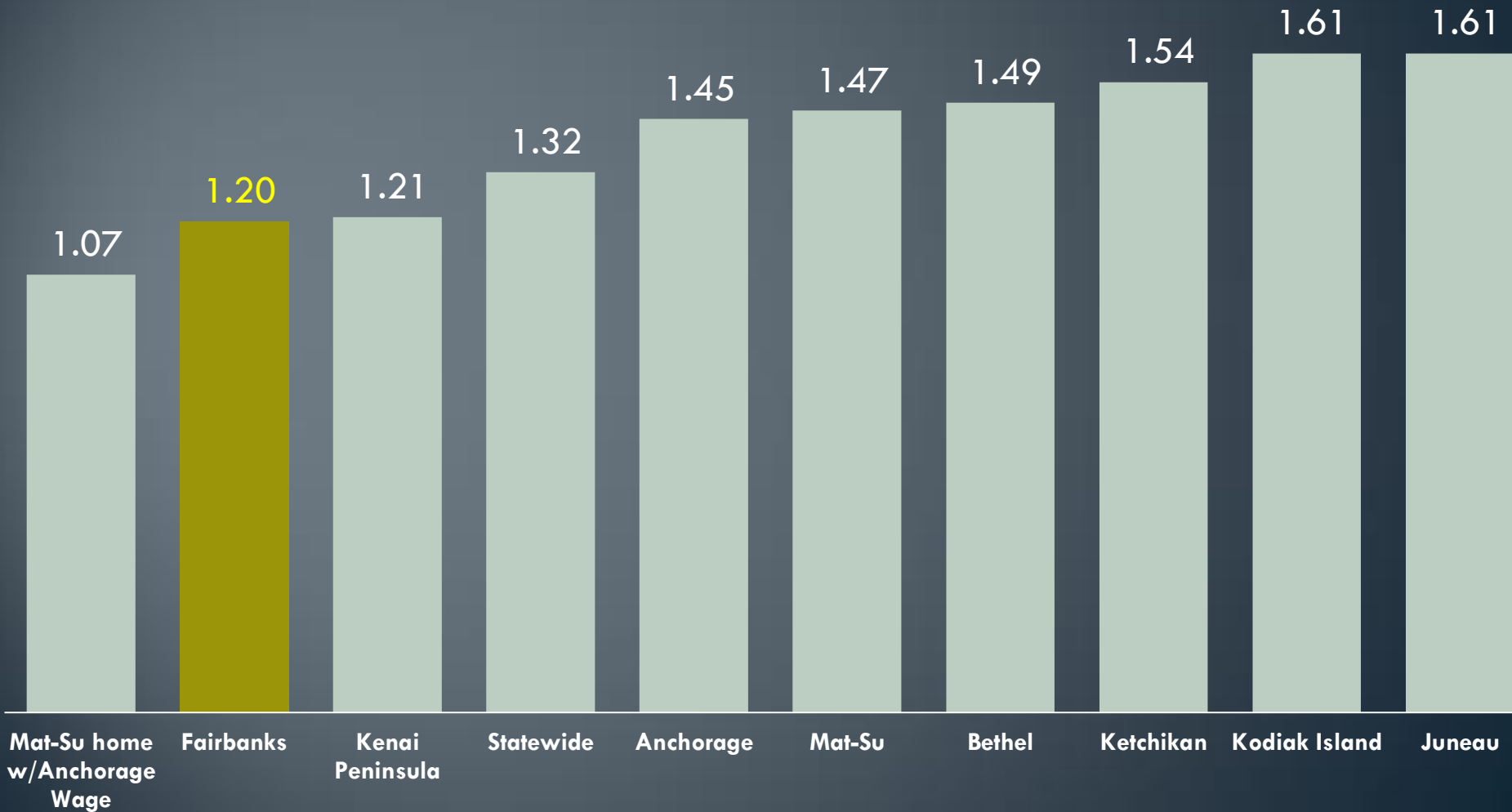
Fairbanks Home Prices Lower than State

Avg home price 2nd Qtr 2013



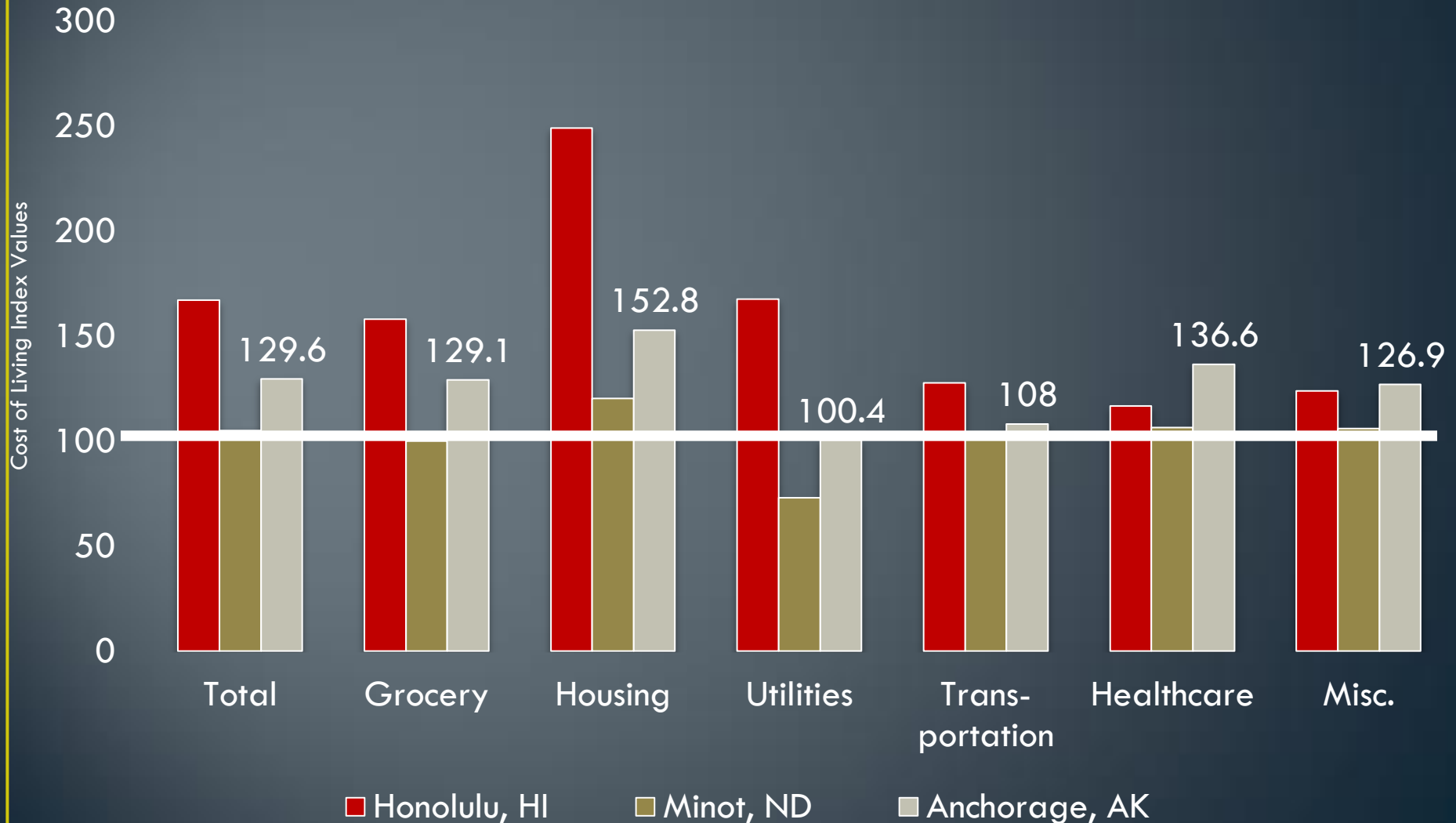
Fairbanks homes slightly more affordable...

Housing Affordability Index, 2011



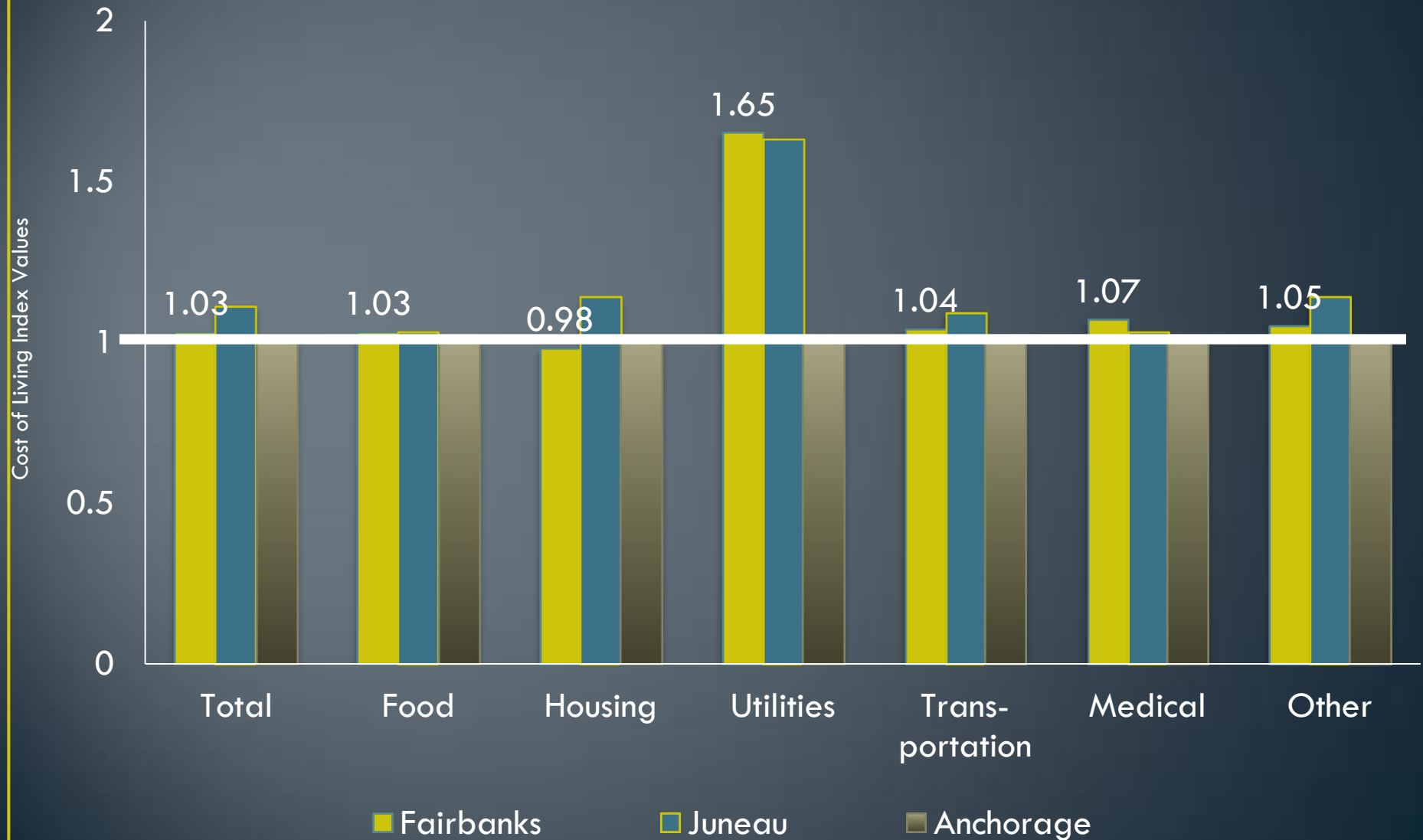
Costs are High in Alaska, but Not Highest

2012 Annual Average Cost of Living Index



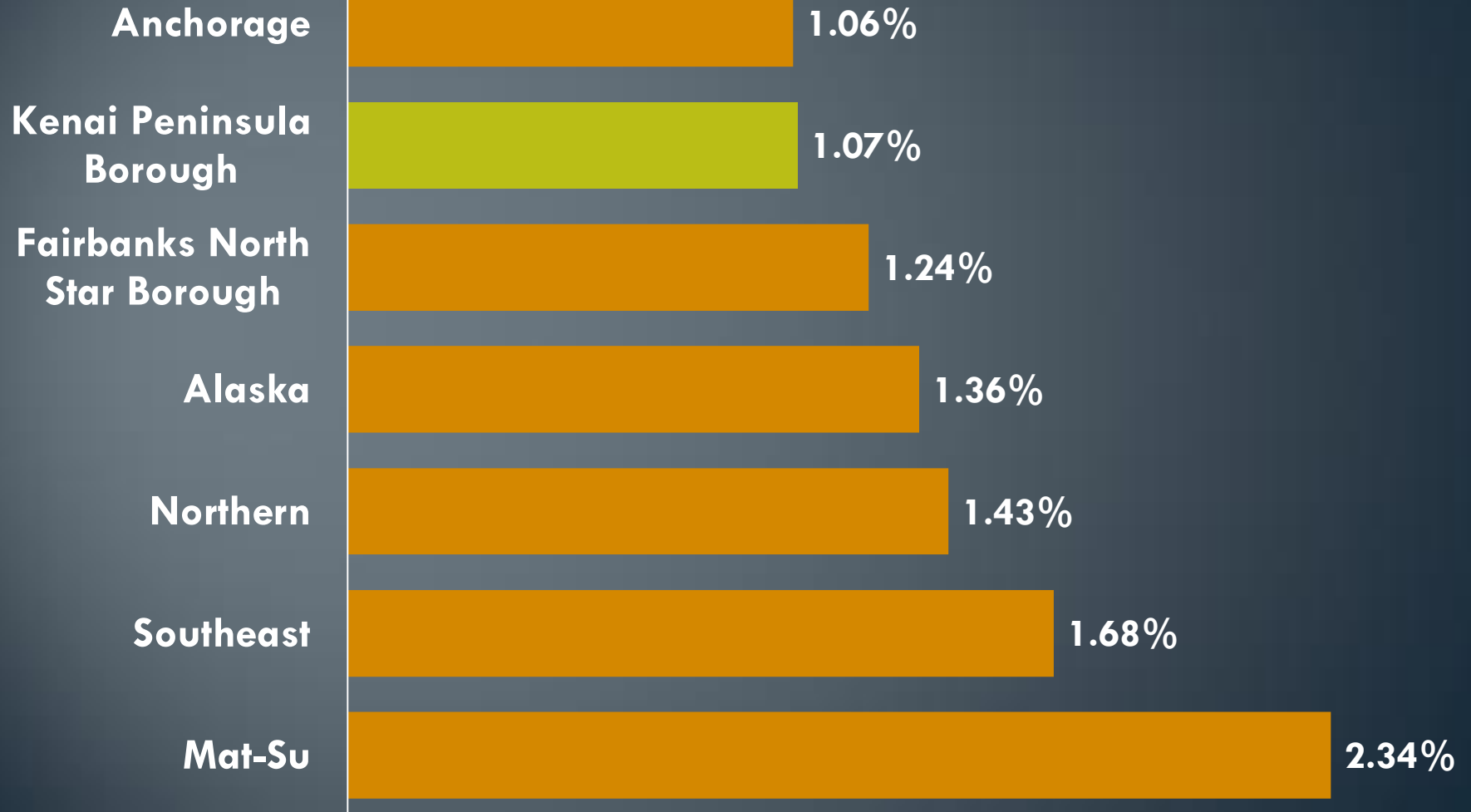
Costs around Alaska

2008 Geographic Differential Study



Population Growth in FNSB

Annual population growth 2010-2012



Thank you for having me!

Questions?

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