

Growing Alaska's Economy Through International Trade



International Trade is Big Business for Alaska:

- ◆ In 2007, Alaska's exports to overseas markets reached \$3.9 billion, forty-second among the states.
- ◆ Exports represent 10% of the state's overall economy. This ranks Alaska eighth in the nation (2006).
- ◆ Measured on a per-capita basis, Alaska ranks fourth in the nation.
- ◆ Exporting supports thousands of jobs statewide. These are among the highest paying jobs in the state.
- ◆ Export markets enable Alaskan companies to expand their customer base and product mix.
- ◆ 77% of exporters in Alaska are small and medium sized companies.
- ◆ Small and medium sized companies accounted for 13% of Alaska's exports (by value).

Overseas Companies Have Made Significant Investments in Alaska:

- ◆ As of 2004, cumulative foreign direct investment in Alaska reached \$31 billion, the eighth highest total in America.
- ◆ Foreign companies (majority-owned U.S. Affiliates) operating in Alaska generate 11,300 jobs. This represents approximately 5% of the state's private-sector workforce.

**Export Revenue
reached
\$3.9 Billion in 2007**

Alaska's Top 5 Export Markets

(Millions of US Dollars):

- 1) Japan (\$855)
- 2) China (\$716)
- 3) South Korea (\$703)
- 4) Canada (\$460)
- 5) Germany (\$202)

Alaska's Top 5 Export Commodities

(Millions of US Dollars):

- 1) Seafood (\$1,979)
- 2) Minerals (\$1,187)
- 3) Energy (\$232)
- 4) Precious Metals (\$132)
- 5) Fertilizer (\$92)

Sources: Alaska Seafood Marketing Institute (photo); State of Alaska, Governor's Office of International Trade; U.S. Department of Commerce, Exporter Data Base; International Trade Administration; Bureau of Economic Analysis.

Information based on 2007 figures, except where noted.



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