



24 November 2006

Which Countries Will be the Next Big Markets for Alaska?

Dear Members and Friends of the Center:

Is it just me or has this year raced by? It's been a very busy year here at World Trade Center Alaska (WTCAK) and there's a lot more to come in 2007.

As the year comes to a close, I want to discuss one of WTCAK's trade development programs: **New Markets-New Customers**. This program got under way more than a year ago and represents the segment of our work devoted to seeking out new markets overseas for Alaskan exports and other business endeavors. It's an important program because in order for Alaska's international trade to grow we need to both expand sales to existing markets and develop new markets with high growth potential.

Historically, Alaska has benefited greatly by getting into emerging markets early, building trade relationships, and then reaping the dividends as these economies rise to prominence. Alaska formally entered the Japanese market in 1965. In that year, Alaska's export to Japan totaled \$30 million. Today, Alaska exports exceed more than \$1 billion to our number one trading partner. The story is true for Korea (our #2 partner) and, most recently, jumping early into China (our fastest growing major market) has also paid off in a big way.

So, where are the next big opportunities? Seeking an answer to that question, in a nutshell, is the driving force behind the **New Markets-New Customers** program at WTCAK. During the past year, we've begun our exploration of India and Singapore. We're also looking at Vietnam-- which last week joined the World Trade Organization (WTO) and whose current economic growth is second only to China--and other nations where Alaska's export characteristics match up with the import needs of these countries.

This is an exciting time to be involved with WTCAK. Stay tuned in 2007 for some important opportunities to position your company to benefit from the next major markets for Alaska. Be sure to make frequent visits to www.wtcak.org for updates, event announcements and special reports.

Best Regards,

Greg Wolf
Executive Director