

ALASKA

NORTH TO OPPORTUNITY

Economic Development Programs and Projects

DEPARTMENT OF COMMERCE, COMMUNITY, AND ECONOMIC DEVELOPMENT
DIVISION of ECONOMIC DEVELOPMENT

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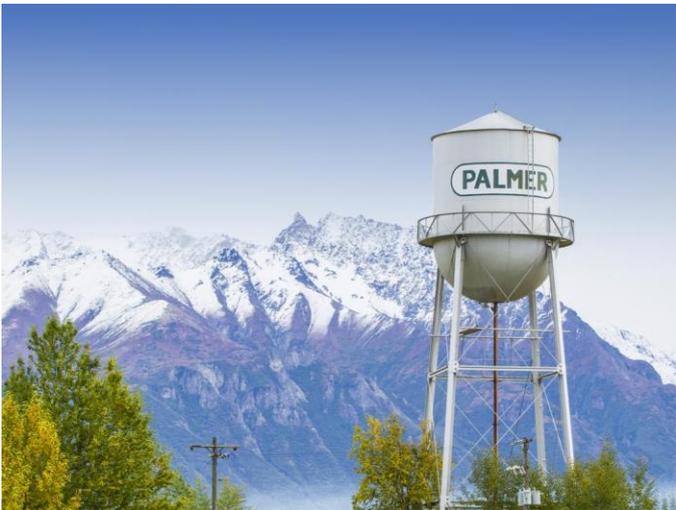
CORE SERVICES

Investments

- Business financing
- Inter-agency services
- Financial management

Economic Development

- Business promotion and technical assistance
- Statewide Comprehensive Economic Development Strategy (CEDS) implementation
- Research to inform policy making



ACTIVITIES AND ACCOMPLISHMENTS



Investments

- Provided patient capital to stimulate business development, job creation, and resident ownership through direct state loan origination on **302 loans** and pre-qualifications totaling **\$29.2 million** across **ten revolving loan funds**
- Created or retained **547 jobs** through new loan requests, assumptions, and extensions
- Assisted **84 resident Alaskans** enter new fisheries to promote a predominately resident commercial fishing fleet

ACTIVITIES AND ACCOMPLISHMENTS



Economic Development

- The statewide **Comprehensive Economic Development Strategy (CEDS)** was approved by the U.S. Economic Development Administration in February of 2018
- The Made in Alaska program assisted **1,002 Alaska businesses**, supplying them with marketing materials for 1,147 permits in FY2018
- DED supported Alaska's **mineral extraction industries** at the Roundup and Cambridge House international mining conferences
- DED supports Alaska's **startups and entrepreneurs** by supporting sprints and pitch competitions and providing technical assistance

CHALLENGES

Investments

- Volatility across fisheries
- Graying of the fleet
- Staff turnover/loss of institutional knowledge
- Challenges in rural Alaska

Development

- Staff capacity
- Implementation of the CEDS
- Depletion of Strategic Minerals funding



Thank You

Questions?

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