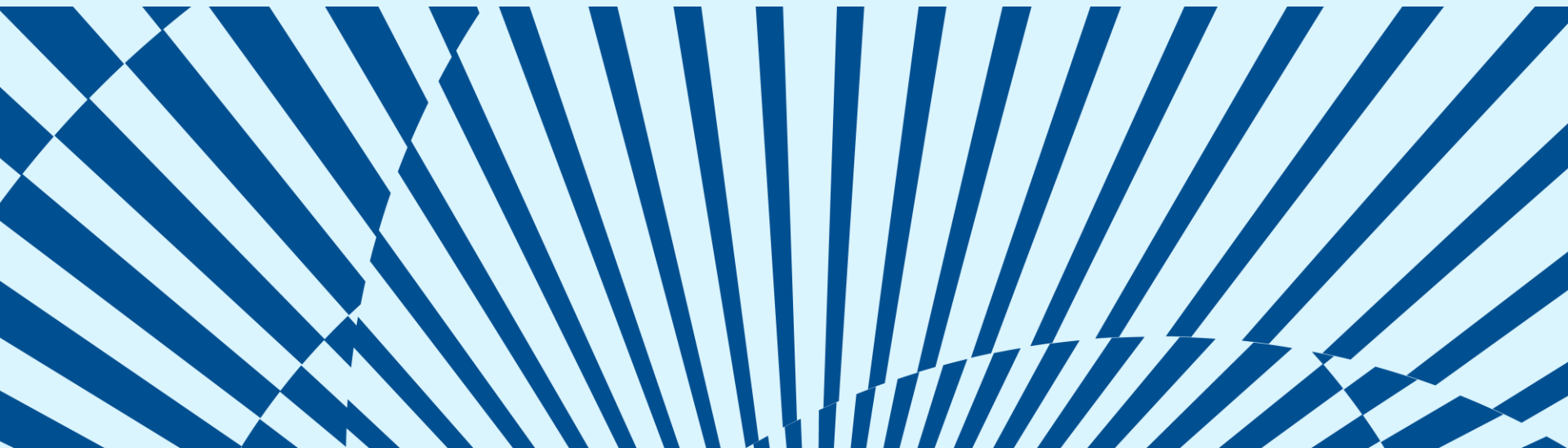


U.S. Chamber of Commerce



Untapped Potential

The Economic Impact of Childcare Breakdowns in Alaska



The Rundown

The Chamber & Childcare

- Why we care & our approach

Untapped Potential

- Economic opportunities lost due to childcare breakdowns

Untapped Alaska

- Digging deeper into The Last Frontier



The Chamber & Childcare

- 2017 released the business case for high-quality childcare:
- Strengthens our workforce & local economies
- It makes it possible for children to grow and learn their fullest potential



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WORKFORCE OF TODAY WORKFORCE OF TOMORROW

The Business Case for High-Quality Childcare



U.S. CHAMBER OF COMMERCE FOUNDATION
Center for Education and Workforce

Executive Briefing

ESSENTIAL CARE FOR ESSENTIAL WORKERS



QUICK WINS

WORKING PARENT SUPPORT

Complexity: +



Leverage existing organizational programs to support working parents.

FLEXIBLE SCHEDULING

Complexity: ++



Accommodating work schedules that create stability and predictability for working parents.

INTERNAL INVESTMENTS

BACKUP CARE

Complexity: ++



Temporary childcare for unforeseen last-minute changes.

CHILDCARE VOUCHERS

Complexity: ++



Help working parents access or afford locally-available childcare.

SUBSIDIES

Complexity: +++



Help working parents access or afford locally-available childcare.

ONSITE CARE

Complexity: ++++



Provide quality childcare exactly where parents need it—at work.

COMMUNITY INVESTMENTS

PUBLIC ADVOCACY

Complexity: ++



Using your organization as a platform to address childcare quality, access and affordability at a local, state and/or national level.

EXPAND COMMUNITY CAPACITY

Complexity: +++



Ways to build community capacity and supply for childcare, benefitting your working parents in the process.



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Untapped Potential Background

1. LA, GA, IN, MD, & WA conducted reports to quantify the economic activity lost due to breakdowns in childcare;
 2. In 2019, the U.S. Chamber of Commerce Foundation partnered with the business community and early childhood partners in ID, IA, MS, & PA
 3. Found these states were losing between **479 million and 3.4 billion dollars** in economic potential due to childcare-related issues
1. Those 5 states each found over 1 Billion in losses
 2. First cohort of Chamber reports were released February 2020
 3. That's a lot.



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What the 2021 Reports Tell Us

Flexibility is in high demand

- Parents ranked flexible working days as their most-desired benefit

Parents are struggling

- Missing work or working with a child at home rose significantly since 2019

Advancement on hold

- Passing on promotions, leaving the workforce, dropping out of school



Childcare in The Last Frontier



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HOW CHILDCARE IMPACTS
ALASKA'S WORKFORCE
PRODUCTIVITY AND THE
STATE ECONOMY



Untapped
Potential in

AK



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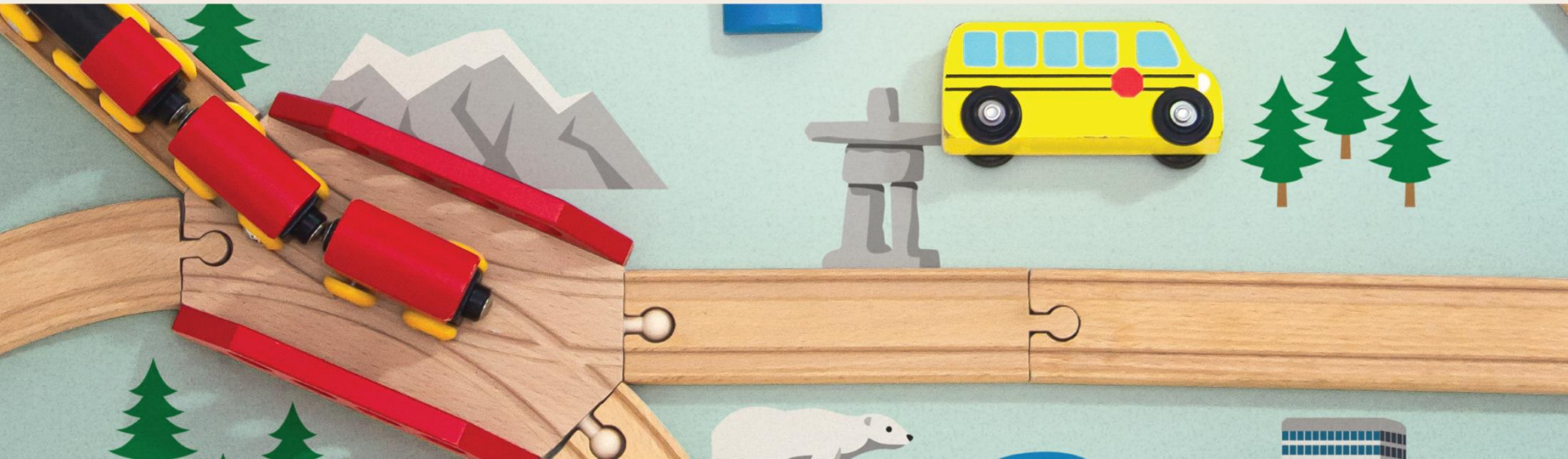
Untapped
Potential in

AK



– \$165M

Estimated annual loss to Alaska's
economy due to childcare issues



Untapped
Potential in

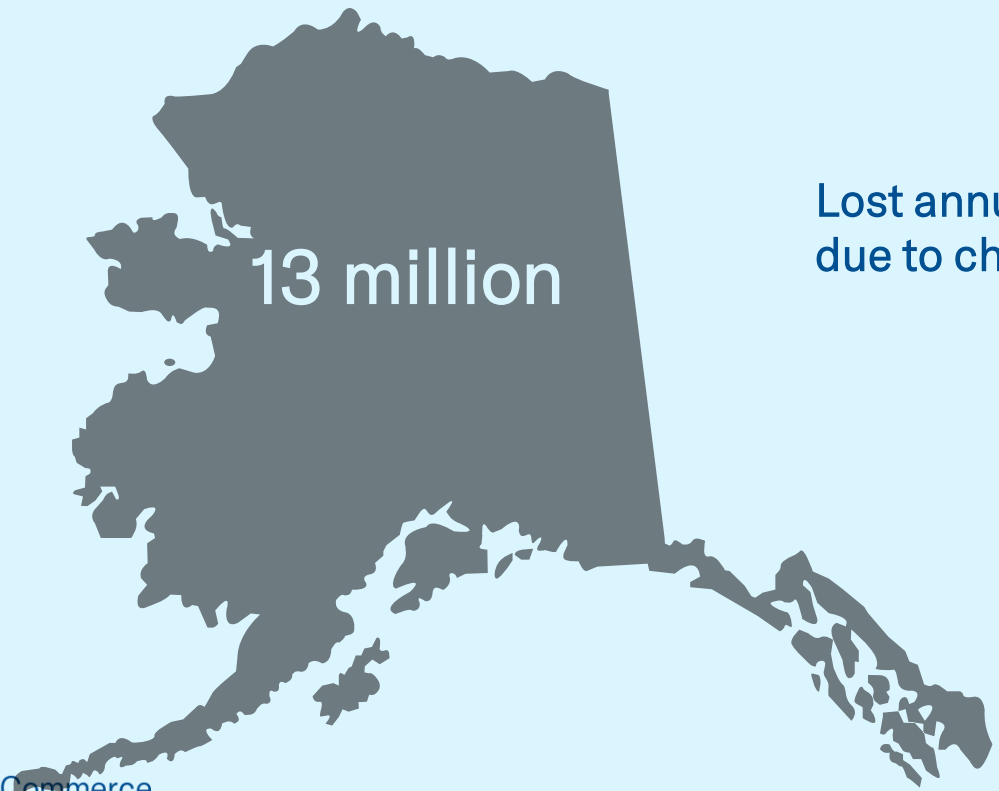
AK



-\$152M

Annual estimated cost to Alaska
employers due to absences and
employee turnover






13 million

Lost annually in tax revenue
due to childcare issues



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74%

- Reported missing work or school at least once in the last 3 months



39%

- Experienced changes to their employment situation due to childcare



61%

- From the “low-income” group experienced employment changes due to childcare



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The most successful approach to solving Alaska's childcare challenges is to **organize a diverse set of options that are flexible** enough to fit the needs of individual families and account for specific community dynamics.

The most effective childcare system will not be found in one-size-fits-all solution, but rather a range of offerings that focus on addressing **access, affordability, and quality.**



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