

World Trade Center Alaska**FY2007 Request: \$200,000**
Reference No: 41946

AP/AL: Appropriation
Category: Development
Location: Statewide
House District: Statewide (HD 1-40)
Estimated Project Dates: 07/01/2006 - 06/30/2011

Project Type: Planning
Recipient: World Trade Center Alaska
Contact: Samuel Thomas
Contact Phone: (907)465-2506

Brief Summary and Statement of Need:

Funding for this project will promote and facilitate Alaskan exports by providing Alaskan businesses with research, training, and marketing assistance in the international trade market.

| Funding: | <u>FY2007</u> | <u>FY2008</u> | <u>FY2009</u> | <u>FY2010</u> | <u>FY2011</u> | <u>FY2012</u> | <u>Total</u> |
|-----------------|---------------|---------------|---------------|---------------|---------------|---------------|--------------|
| BLic&Corp | \$200,000 | | | | | | \$200,000 |
| Total: | \$200,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$200,000 |

| | | | | |
|---|---|---------------------------------------|---|--|
| <input type="checkbox"/> State Match Required | <input type="checkbox"/> One-Time Project | <input type="checkbox"/> Phased - new | <input type="checkbox"/> Phased - underway | <input checked="" type="checkbox"/> On-Going |
| 0% = Minimum State Match % Required | | <input type="checkbox"/> Amendment | <input type="checkbox"/> Mental Health Bill | |

Operating & Maintenance Costs:

| | <u>Amount</u> | <u>Staff</u> |
|----------------------|---------------|--------------|
| Project Development: | 0 | 0 |
| Ongoing Operating: | 0 | 0 |
| One-Time Startup: | 0 | |
| Totals: | 0 | 0 |

Additional Information / Prior Funding History:**Project Description/Justification:**

Alaska is one of America's most trade-oriented states. While most states have significant domestic markets for their manufactured goods, technologies and agricultural products, Alaska is heavily dependent on oversea markets for its natural resource and service sector exports. In total exports, Alaska ranks 41st among the states, however, on a per-capita basis, Alaska ranges 4th; and considering exports as a percentage of Gross State Product (the sum of all goods and services produced in a state in a given year), Alaska ranks 8th among states. Alaska's export industries play an important role in the state's economy (jobs, revenue, etc.) and are vital to the state's overall economic well-being.

In recent years, Alaska's exports have reached a plateau in the \$3.0 billion range (\$2.7-\$3.2 billion). To grow beyond these levels, Alaska will need not only to bolster exports to existing major markets but also to seek out and pursue new customers in new markets. In addition, more Alaska companies are looking to grow their business by tapping international markets but lack the expertise and, in many cases, the internal resources to effectively evaluate and pursue export opportunities.

The purpose of this grant is to provide information and services to Alaska's business community that will result in more Alaskan companies becoming "export ready," to research and quantify trade opportunities in high potential, new markets outside of the state's traditional export markets, to facilitate increased overall exports in targeted markets, and to develop a higher level of awareness and understanding of the state's exports by potential customers in these markets.

Specifically, the grant will fund four main activities: 1) Trade Capacity; 2) Trade Development; 3) Trade Assistance; and 4) Trade Promotion.