

Agency: Commerce, Community and Economic Development**Grants to Named Recipients (AS 37.05.316)****Grant Recipient: World Trade Center Alaska****Federal Tax ID: 920158395****Project Title:****Project Type: Other**

World Trade Center Alaska - International Trade Partnership Project

State Funding Requested: \$450,000**House District: Statewide (1-40)**

Future Funding May Be Requested

Brief Project Description:

Providing Alaska businesses, organizations, and individuals with information, analysis, and hand-on assistance to help them identify and pursue international trade opportunities.

Funding Plan:**Total Cost of Project: \$450,000***There is no other funding needed***Detailed Project Description and Justification:****Project Description:**

World Trade Center Alaska (WTCAK) will provide trade leads, trade information, market analysis, produce trade-related reports, organize monthly luncheon meetings, seminars, conferences, and trade missions, and provide one-on-one trade counseling. WTCAK will also serve as a central clearinghouse to direct Alaskans to the appropriate organization or agency that can assist them depending on their stage business development and export readiness. The funds will be used primarily to cover allowable day-to-day expenses associated with carrying out this project.

Justification:

Alaska is one of America's most trade oriented states. While most states have significant domestic markets for their manufactured goods, technologies, or agricultural products, Alaska is heavily dependent on overseas markets for its natural resources and service sector exports. In total exports, Alaska ranks 44th among the states, however, on a per-capita basis, Alaska ranks 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 the 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.

Alaska's exports reached a record of \$4 billion in 2006, and have remained at relatively high levels since then. In 2008, the state's commodity exports to overseas markets totaled \$3.6 billion.

Project Timeline:

The project will commence on July 1, 2010 and will conclude on June 30, 2011.

The expenditures will occur on a monthly basis throughout the fiscal year.

Entity Responsible for the Ongoing Operation and Maintenance of this Project:

does not apply

Grant Recipient Contact Information:

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|---------------|---|
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Has this project been through a public review process at the local level and is it a community priority? Yes No