

Economic Development Initiative

FY2015 Request: \$400,000
Reference No: 54070

AP/AL: Appropriation **Project Type:** Economic Assistance
Category: Development
Location: Statewide **House District:** Statewide (HD 1-40)
Impact House District: Statewide (HD 1-40) **Contact:** Jeanne Mungle
Estimated Project Dates: 07/01/2014 - 06/30/2019 **Contact Phone:** (907)465-2506

Brief Summary and Statement of Need:

Expand development activities and promotion of Alaska’s economic opportunities and reputation as a great place to live, conduct business, and invest through activities that may include: enhanced visibility at trade shows; a proactive media relations campaign; and expanded marketing support of Alaska’s key industries across all sectors, including tourism, fisheries, minerals, forest products, film and agriculture.

Funding:	<u>FY2015</u>	<u>FY2016</u>	<u>FY2017</u>	<u>FY2018</u>	<u>FY2019</u>	<u>FY2020</u>	<u>Total</u>
Gen Fund	\$400,000						\$400,000
Total:	\$400,000	\$0	\$0	\$0	\$0	\$0	\$400,000

<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	0
Totals:	0	0

Prior Funding History / Additional Information:

Sec1 Ch17 SLA2012 P5 L16 SB 160 \$1,770,000

Project Description/Justification:

This project will expand promotional and development activities of Alaska’s industries and build our reputation as a great place to live, conduct business and invest. New development efforts initiated in FY2013 through a capital appropriation allowed the department to act in a broad and impactful way. Development programs keep Alaska in the marketplace, align with the private sector needs, provide targeted technical assistance, and help businesses with access to capital.

The department plans to build on increased marketing efforts initiated with FY2013 capital funding to include:

Create Awareness and Demand for Alaska Products

- Upgrade the Alaska building trade show booth, displays and materials, which currently showcase more than 25 Alaska businesses and products.
- Expand participation outside of the Anchorage area in consumer and home building industry shows.
- Upgrade and maintain the online directory of products.

- Engage retailers and consumers by promoting construction of a home built in Anchorage with Alaska manufactured products. Promotions will include retail and consumer tours, seminars, and demonstrations with Alaska Grown products.

Connect Alaska Minerals Projects with Potential Investors

- Sponsor a one-day Alaska minerals seminar in conjunction with a major mining conference (30,000 attendees) held each March in Toronto.
- Showcase the State of Alaska, minerals support industries, Alaska Native corporations, and mineral exploration companies at major industry trade shows.
- Expand efforts to collaborate with other state agencies to target investors in the minerals industry.

Pursue Development Opportunities

- Immediately react when businesses and industries outside the state indicate an interest in locating to Alaska. This “SWAT team” approach includes responding to mariculture businesses that may relocate from Washington state and the unmanned aircraft industry interested in Alaska for both military and non-military applications.
- Develop an approach to “re-shore” Alaska businesses that have migrated out of Alaska or the United States, such as the department’s participation in the 2013 US Manufacturing Summit and Trade Show in Florida.
- Promote Alaska as a film location as well as support film and television productions through our workforce, film-related businesses, and incentives.

Generate Media Exposure for Alaska Industries

- Conduct media briefings and Alaska site visits to attract media interest in Arctic development, logistics and transportation, marine trades, natural gas, manufacturing, and resource development.
- Pursue national and trade publications to promote Alaska’s reputation as a place to invest and do business.

With this capital project, the department will continue providing development work in forest products, minerals, and emerging industries, the marketplace. The business community has benefited from the department’s recent efforts. For economic development progress to continue, it is imperative that the department have capacity for marketing Alaska.