Statewide Marketing and Economic Development Initiative **FY2024 Request: $5,000,000**
Reference No: 64838

AP/AL: Appropriation
Category: Development
Location: Statewide
Impact House District: Statewide (HD 1-40)
Estimated Project Dates: 07/01/2023 - 06/30/2028

Project Type: Economic Assistance
House District: Statewide (HD 1-40)
Contact: Micaela Fowler
Contact Phone: (907)465-2506

Brief Summary and Statement of Need:
The Department of Commerce, Community, and Economic Development (DCCED) will create jobs and promote long-term economic growth through numerous strategies including marketing Alaska's products, services, and projects, and by providing analysis and support to prospective businesses, investors, and developers. The State of Alaska excels in marketing tourism and seafood but has a limited market presence in other key industries such as minerals, forest products, and transportation logistics.

Funding:	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	Total
1005 GF/Prgm	$5,000,000						$5,000,000
Total:	$5,000,000	$0	$0	$0	$0	$0	$5,000,000

☐ State Match Required ☐ One-Time Project ☐ Phased - new ☐ Phased - underway ☐ Ongoing
0% = Minimum State Match % Required ☐ Amendment ☐ Mental Health Bill

Operating & Maintenance Costs:

	Amount	Staff
Project Development:	0	0
Ongoing Operating:	0	0
One-Time Startup:	0	
Totals:	0	0

Prior Funding History / Additional Information:

In FY2024, DCCED will implement a multi-faceted, multi-agency marketing initiative focused on the opportunity for responsible and sustainable development of Alaska's natural resources. This effort will include strategies for all existing businesses, development of Alaska's resources, mariculture, and food-security related sectors. The initiative will increase demand for Alaskan products and services while promoting existing efforts to grow Alaska's economy.