



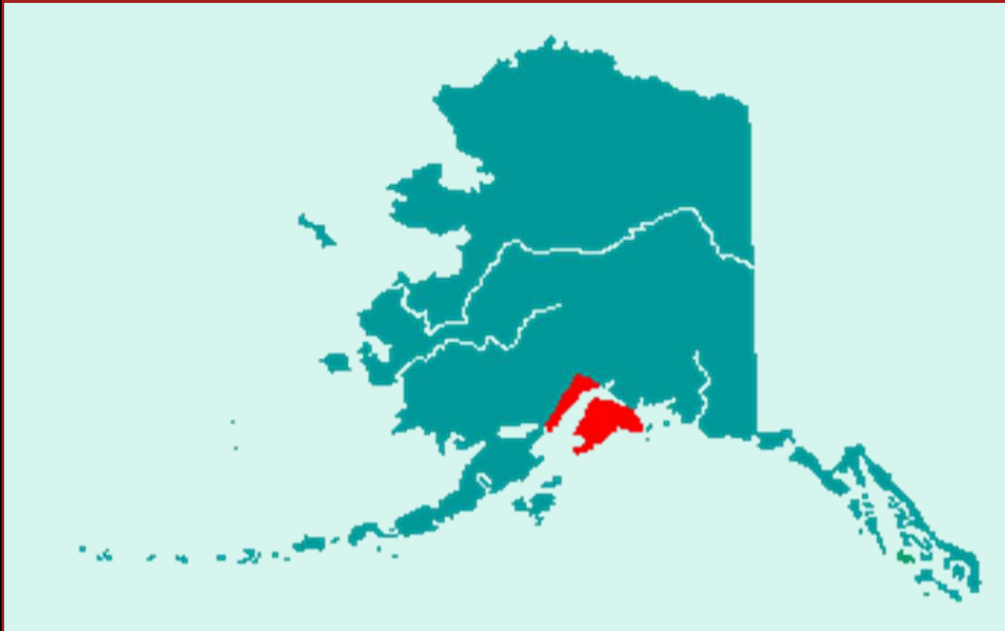
*Leadership to  
Foster, Enhance and  
Promote Economic  
Development*

# WINTER ASSEMBLY UPDATE

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Executive Director  
[www.kpedd.org](http://www.kpedd.org)

# Vision for Economic Stability and Growth

Kenai Peninsula Borough



Regional Partnerships

Infrastructure And  
Technology

Workforce and Human  
Capital

Business Climate and  
Entrepreneurship

Quality of Place

Knowledge Creation and  
Dissemination

# Quarterly Highlights

- President Trump's 95% Shovel-Ready Initiative
  - Homer : Barge Mooring / Haul-Out Repair Facility
  - Seward : Road Improvement Project
  - Kenai : Float Plane Basin Facility
  - Soldotna : South Kobuk Street Rehabilitation
- Airport Authority
  - Seward, Homer, Kasilof, Nanwalek, Ninilchik, Port Graham & Seldovia
- Graphite One Resources
  - 150 Potential Jobs
  - Kenai, Seward & Homer
- Website – [www.kpedd.org](http://www.kpedd.org)
- Incubation – Advertising & Assisting



## **Economic Overview**

# **Kenai Peninsula Borough, Alaska**

# Demographic Profile

In 2015, the population in Kenai Peninsula Borough, Alaska was 58,059. Between 2005 and 2015, the region's population grew at an annual average rate of 1.2%.

The region has a civilian labor force of 28,290 with a participation rate of 62.1%. Of individuals 25 to 64 in Kenai Peninsula Borough, Alaska, 21.6% have a bachelor's degree or higher which compares with 31.3% in the nation.

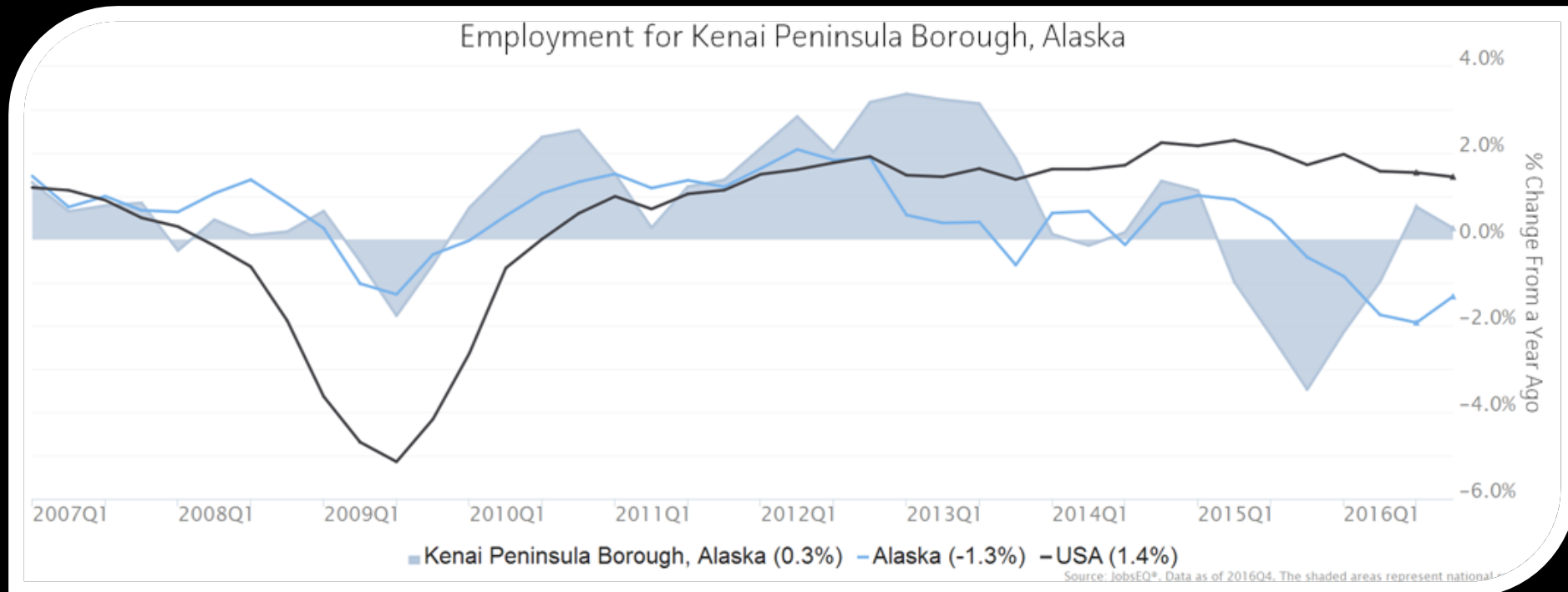
The median household income in Kenai Peninsula Borough, Alaska is \$63,684 and the median house value is \$219,100.

	Percent			Value		
	Kenai Peninsula Borough, Alaska	Alaska	USA	Kenai Peninsula Borough, Alaska	Alaska	USA
<b>Demographics</b>						
Population <sup>6</sup>	—	—	—	58,059	738,432	321,418,820
Population Annual Average Growth <sup>6</sup>	1.2%	1.0%	0.8%	647	7,149	2,590,222
Median Age <sup>2,4</sup>	—	—	—	40.6	33.8	37.2
Under 18 Years <sup>4</sup>	23.7%	26.4%	24.0%	13,111	187,378	74,181,467
18 to 24 Years <sup>4</sup>	8.3%	10.5%	9.9%	4,574	74,881	30,672,088
25 to 34 Years <sup>4</sup>	11.4%	14.5%	13.3%	6,290	103,125	41,063,948
35 to 44 Years <sup>4</sup>	12.4%	13.1%	13.3%	6,855	92,974	41,070,606
45 to 54 Years <sup>4</sup>	17.2%	15.6%	14.6%	9,527	111,026	45,006,716
55 to 64 Years <sup>4</sup>	15.8%	12.1%	11.8%	8,767	85,909	36,482,729
65 to 74 Years <sup>4</sup>	7.3%	5.0%	7.0%	4,064	35,350	21,713,429
75 Years, and Over <sup>4</sup>	4.0%	2.8%	6.0%	2,212	19,588	18,554,555
Race: White <sup>4</sup>	84.6%	66.7%	72.4%	46,857	473,576	223,553,265
Race: Black or African American <sup>4</sup>	0.5%	3.3%	12.6%	269	23,263	38,929,319
Race: American Indian and Alaska Native <sup>4</sup>	7.4%	14.8%	0.9%	4,081	104,871	2,932,248
Race: Asian <sup>4</sup>	1.1%	5.4%	4.8%	631	38,135	14,674,252
Race: Native Hawaiian and Other Pacific Islander <sup>4</sup>	0.2%	1.0%	0.2%	119	7,409	540,013
Race: Some Other Race <sup>4</sup>	0.6%	1.6%	6.2%	336	11,102	19,107,368
Race: Two or More Races <sup>4</sup>	5.6%	7.3%	2.9%	3,107	51,875	9,009,073
Hispanic or Latino (of any race) <sup>4</sup>	3.0%	5.5%	16.3%	1,641	39,249	50,477,594
<b>Economic</b>						
Labor Force Participation Rate and Size (civilian population 16 years and over)	62.1%	67.7%	63.3%	28,290	382,393	158,897,824
Armed Forces Labor Force	0.3%	3.0%	0.4%	137	16,684	1,015,464
Veterans, Age 18-64	9.1%	10.8%	5.5%	3,303	50,194	10,750,884
Median Household Income <sup>2</sup>	—	—	—	\$63,684	\$72,515	\$53,889
Per Capita Income <sup>2</sup>	—	—	—	\$31,537	\$33,413	\$28,930
Poverty Level (of all people)	10.0%	10.2%	15.5%	5,558	72,957	47,749,043

	Percent			Value		
	Kenai Peninsula Borough, Alaska	Alaska	USA	Kenai Peninsula Borough, Alaska	Alaska	USA
Households Receiving Food Stamps	9.00%	10.50%	13.20%	1,938	26,466	15,399,651
Mean Commute Time (minutes)	—	—	—	19.7	19	25.9
Commute via Public Transportation	0.70%	1.60%	5.10%	178	5,849	7,362,038
Union Membership <sup>3</sup>	23.00%	22.40%	11.10%	—	—	—
<b>Educational Attainment, Age 25-64</b>						
No High School Diploma	6.10%	6.60%	11.80%	1,908	26,191	19,736,243
High School Graduate	34.20%	28.20%	26.40%	10,727	112,476	43,982,863
Some College, No Degree	29.50%	28.70%	21.70%	9,244	114,483	36,187,232
Associate's Degree	8.70%	8.60%	8.80%	2,730	34,333	14,742,654
Bachelor's Degree	14.20%	18.30%	19.90%	4,470	72,819	33,245,950
Postgraduate Degree	7.40%	9.60%	11.40%	2,307	38,432	18,952,103
<b>Housing</b>						
Total Housing Units	—	—	—	30,671	308,261	133,351,840
Median House Value (of owner-occupied units) <sup>2</sup>	—	—	—	\$219,100	\$250,000	\$178,600
Homeowner Vacancy	2.60%	1.70%	1.90%	425	2,817	1,492,691
Rental Vacancy	9.10%	6.20%	6.40%	598	6,207	2,949,366
Renter-Occupied Housing Units (% of Occupied Units)	27.50%	36.60%	36.10%	5,919	91,913	42,214,214
Occupied Housing Units with No Vehicle Available (% of Occupied Units)	6.30%	9.60%	9.10%	1,363	23,982	10,628,474
<b>Social</b>						
Enrolled in Grade 12 (% of total population)	1.50%	1.60%	1.40%	880	11,844	4,451,334
Disconnected Youth <sup>6</sup>	4.00%	3.60%	3.00%	117	1,412	518,859
Children in Single Parent Families (% of all children)	26.40%	32.60%	34.80%	3,350	58,377	24,408,909
Disabled, Age 18-64	12.30%	10.00%	10.30%	4,336	45,917	19,985,588
Disabled, Age 18-64, Labor Force Participation Rate and Size	40.60%	50.40%	41.00%	1,762	23,163	8,185,456
Foreign Born	2.80%	7.40%	13.20%	1,597	54,047	41,717,420
Speak English Less Than Very Well (population 5 yrs and over)	2.00%	4.90%	8.60%	1,067	33,509	25,410,756

# Employment Trends

As of 2016Q4, total employment for Kenai Peninsula Borough, Alaska was 22,844 (based on a four-quarter moving average). Over the year ending 2016Q4, employment increased 0.3% in the region.

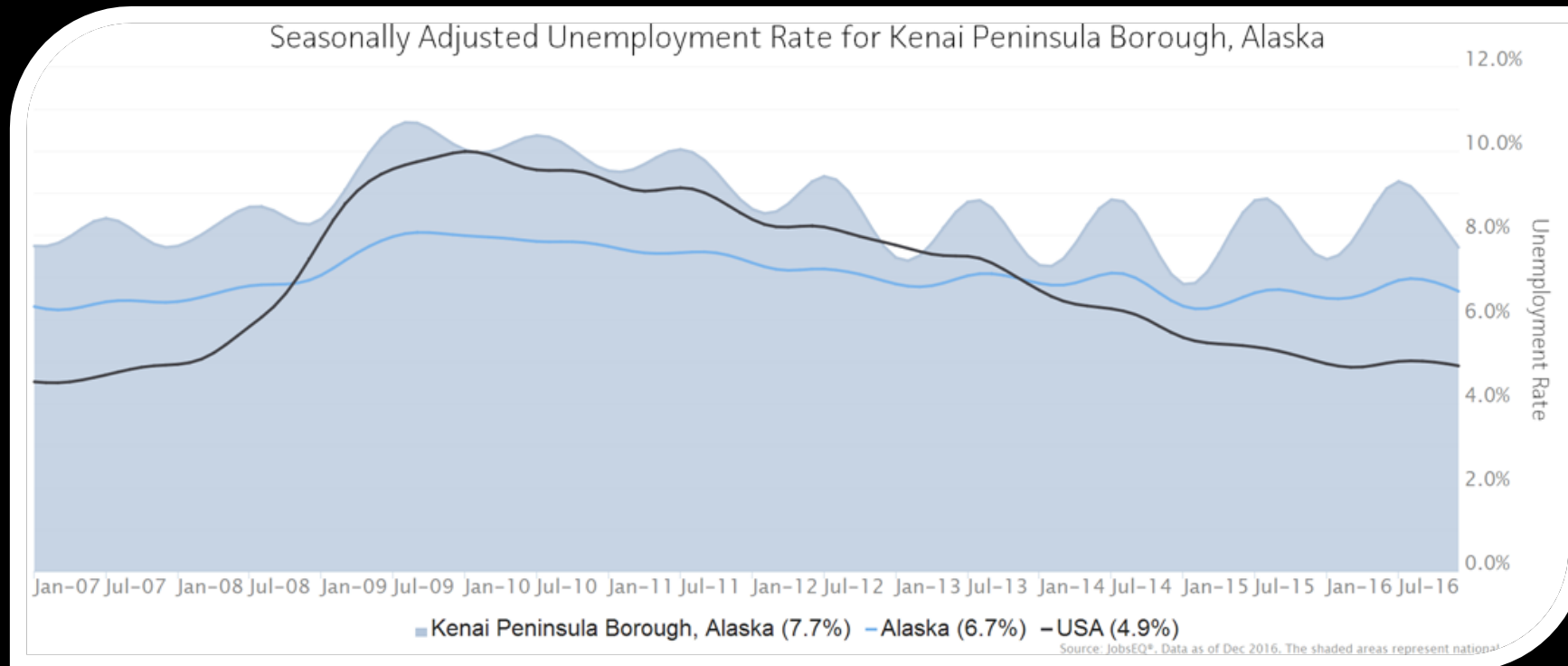


Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2016Q2 with preliminary estimates updated to 2016Q4.



# Unemployment Rate

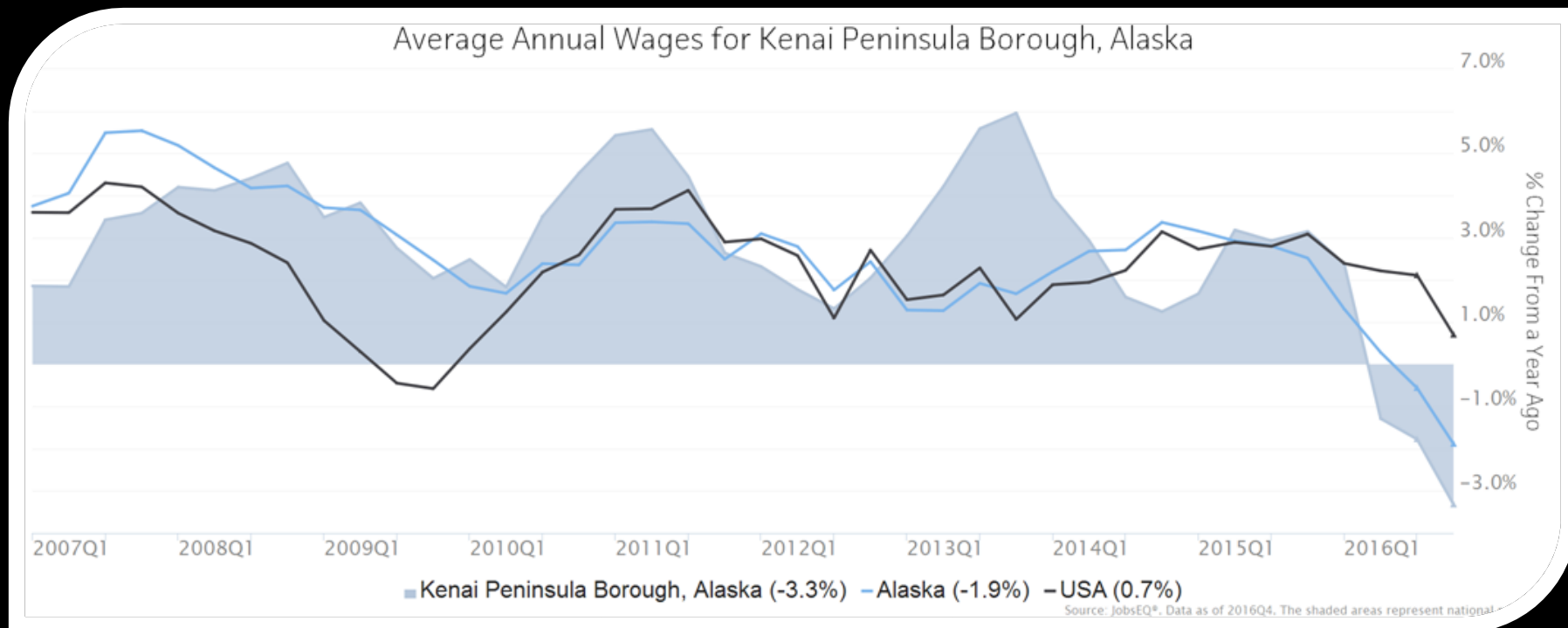
The seasonally adjusted unemployment rate for Kenai Peninsula Borough, Alaska was 7.7% as of December 2016. The regional unemployment rate was higher than the national rate of 4.9%. One year earlier, in December 2015, the unemployment rate in Kenai Peninsula Borough, Alaska was 7.6%.



Unemployment rate data are from the Local Area Unemployment Statistics, provided by the Bureau of Labor Statistics and updated through December 2016.

# Wage Trends

The average worker in Kenai Peninsula Borough, Alaska earned annual wages of \$45,352 as of 2016Q4. Average annual wages per worker decreased 3.3% in the region during the preceding four quarters. For comparison purposes, annual average wages were \$52,291 in the nation as of 2016Q4.



Annual average wages per worker data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2016Q2 with preliminary estimates updated to 2016Q4.

## Cost of Living Index

The Cost of Living Index estimates the relative price levels for consumer goods and services. When applied to wages and salaries, the result is a measure of relative purchasing power. The cost of living is 21.1% higher in Kenai Peninsula Borough, Alaska than the U.S. average.

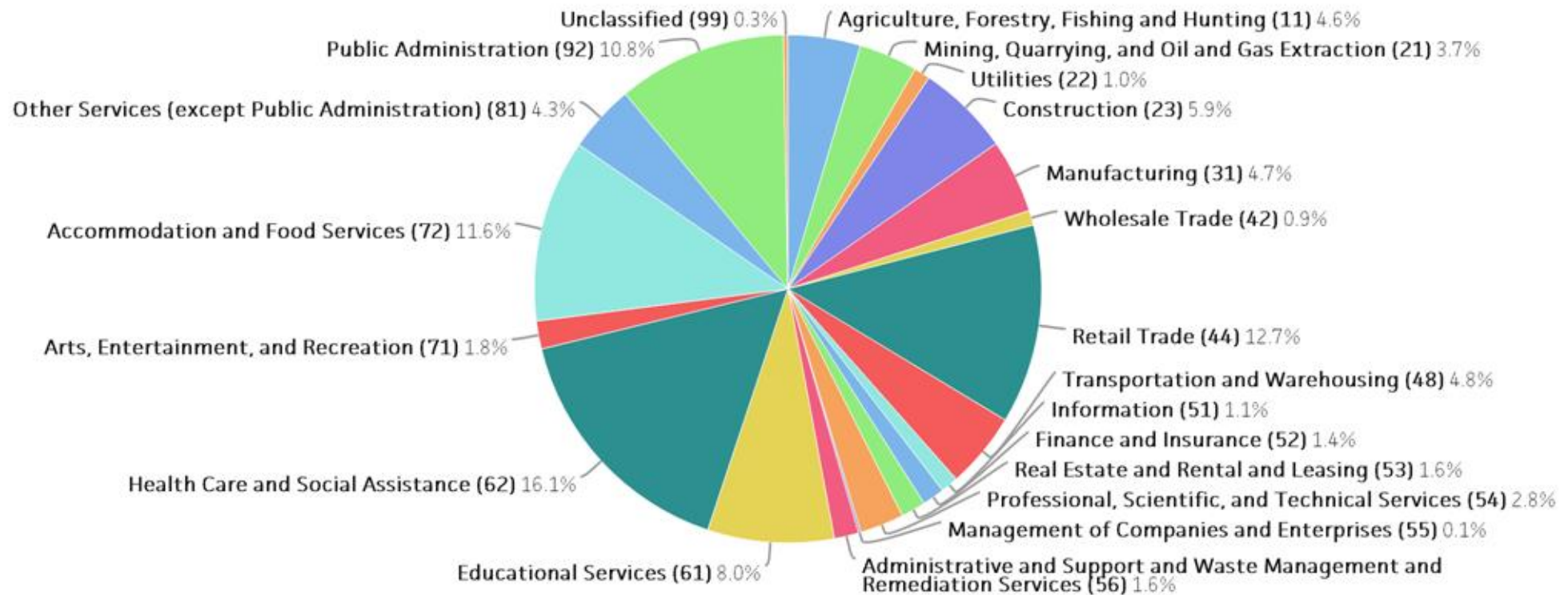
Cost of Living Information			
	Annual Average Cost of Living Index (Base Salary	US)	US Purchasing Power
<b>Kenai Peninsula Borough</b>	\$47,285	121.1	\$39,031
<b>Alaska</b>	\$53,871	126.5	\$42,571
<b>USA</b>	\$53,271	100.0	\$53,271

Source: [JobsEQ®](#)

Data as of 2016Q4

The Cost of Living Index is developed by Chmura Economics & Analytics and is updated quarterly.

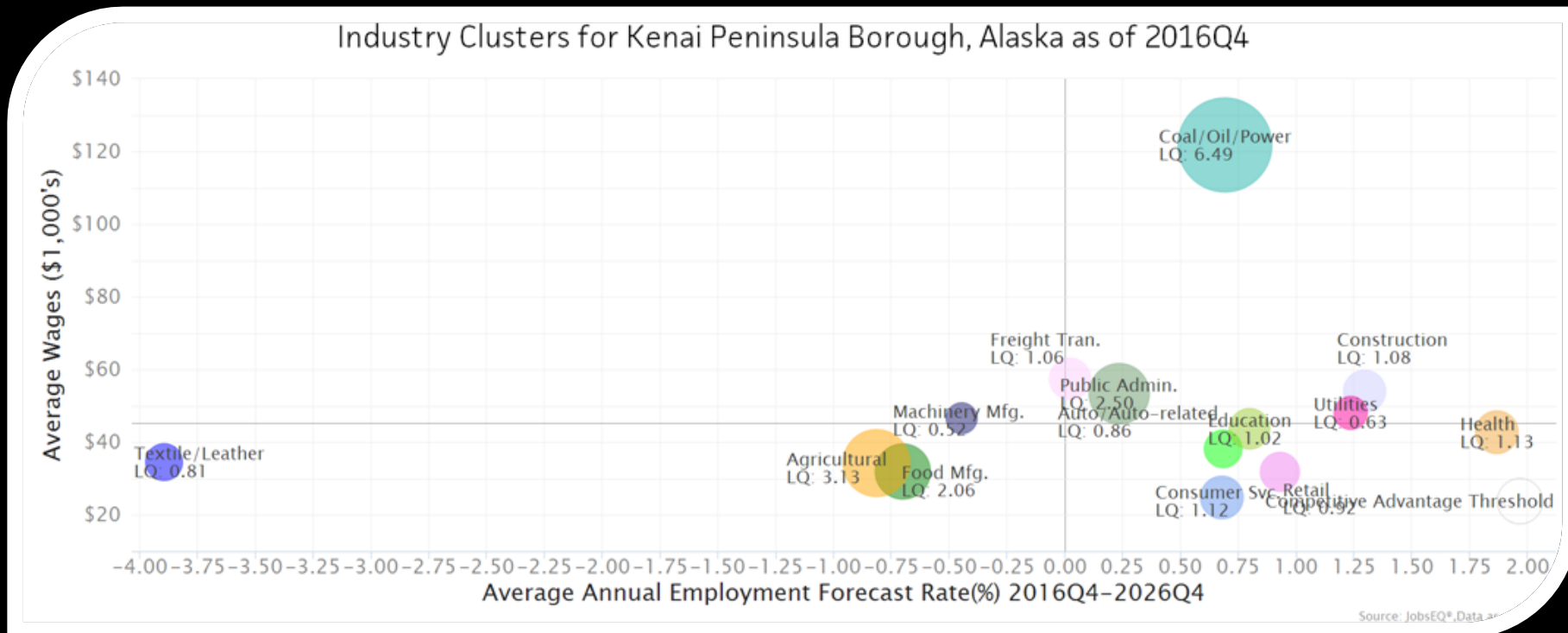
## Total Workers for Kenai Peninsula Borough, Alaska by Industry



Source: JobsEQ\*. Data

# Industry Clusters

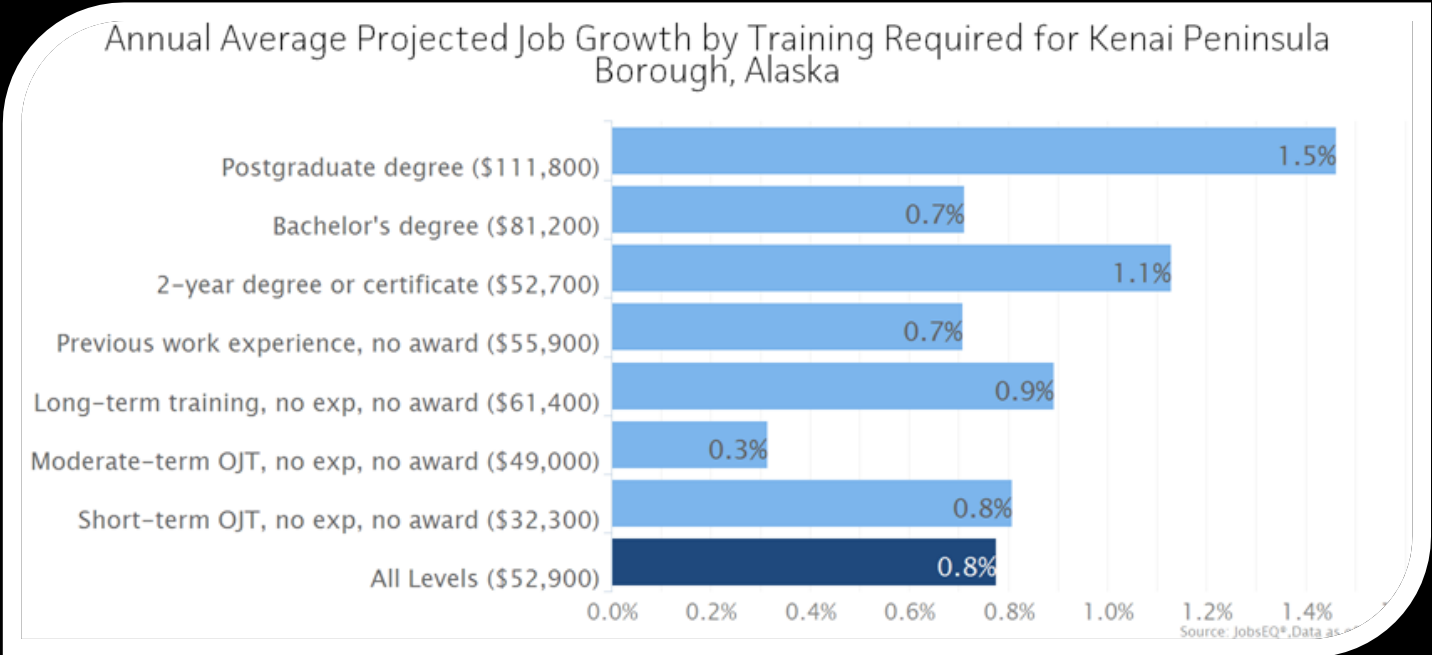
A cluster is a geographic concentration of interrelated industries or occupations. The industry cluster in Kenai Peninsula Borough, Alaska with the highest relative concentration is Coal/Oil/Power with a location quotient of 6.49. This cluster employs 1,268 workers in the region with an average wage of \$121,808. Employment in the Coal/Oil/Power cluster is projected to expand in the region about 0.7% per year over the next ten years.



Location quotient and average wage data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics, imputed where necessary, and updated through 2016Q2 with preliminary estimates updated to 2016Q4. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

# Education Levels

Expected growth rates for occupations vary by the education and training required. While all employment in Kenai Peninsula Borough, Alaska is projected to grow 0.8% over the next ten years, occupations typically requiring a postgraduate degree are expected to grow 1.5% per year, those requiring a bachelor's degree are forecast to grow 0.7% per year, and occupations typically needing a 2-year degree or certificate are expected to grow 1.1% per year.



Employment by occupation data are estimates as of 2016Q4. Education levels of occupations are based on BLS assignments. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.



Thank you

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