

Agency: Commerce, Community and Economic Development**Grants to Named Recipients (AS 37.05.316)****Grant Recipient: World Trade Center Alaska****Federal Tax ID: 92-0158395****Project Title:****Project Type: Other**

World Trade Center Alaska - International Trade Partnership Project

State Funding Requested: \$300,000**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 Project Cost:	\$300,000
Funding Already Secured:	(\$0)
FY2013 State Funding Request:	<u>(\$300,000)</u>
Project Deficit:	\$0

*Funding Details:**FY2012 - \$300,000 - State of Alaska***Detailed Project Description and Justification:**

FY '13 Grant Request

International Trade Partnership Project
Export Market Development and Expansion

Requestor: World Trade Center Alaska (WTCAL)

Grant Amount: \$300,000

Funding Sources: General Fund/Business License Receipts

Background:

Alaska is one of the most trade-oriented states in America.

Unlike most states that have significant domestic markets for their manufactured goods, technologies, and agricultural products, Alaska is heavily dependent on overseas markets for its natural resource and technical services exports. In recent years, the state's overseas exports have reached between \$3.3 billion and \$5 billion. Export activities generate and sustain thousand of jobs across the state in such industries as seafood, mining, energy, and forest products, among others.

According to a recent study by Northern Economics, export activities sustain approximately 25,000 direct and indirect jobs statewide. Exports enable Alaska to have a more diversified and stable economy. Exports account for approximately 10% of the state's Gross State Product.

- The economic impact of Alaska's export activities is more than \$6 billion, taking into account both the actual value of the exports themselves and the indirect and induced benefits derived from export activities.
- The most recent available data measuring exports as a percentage of the Gross State Product, Alaska ranked 27th among all states (2009).
- Measuring exports on a per capita basis, Alaska's ranked sixth among all states (2009).

With only limited opportunities to sell commodities, goods, and services to the Lower 48 market, companies operating in Alaska are increasingly looking to overseas markets for customers. Alaska's major export markets are heavily concentrated in the Pacific Rim, particularly Asia. This is fortunate for Alaska as the Asian economies are among the fastest growing in the world and projected to stay that way for the foreseeable future. The state's top three export markets are all found in Asia: China, Japan and Korea. The ongoing economic expansion of emerging markets in Asia, and elsewhere in the world, will create significant opportunities for Alaskan exports in the future.

Purpose of the Grant:

To provide funding support to World Trade Center Alaska (WTCAL) to enable the organization to conduct activities, programs, and events to assist Alaskans to compete successfully for trade and investment in the global market place. These efforts are primarily focused to benefit small and medium-sized companies in Alaska. Funding provided by the grant will enable WTCAL to:

- Provide Alaskan business people with the information and hands-on-assistance they need to initiate or expand export activities;
- Organize and conduct major international trade-focused business conferences;
- Organize and conduct seminars that offer expert presenters on topics such as trade finance, international shipping, marketing to overseas customers, and other related subjects;
- Plan and conduct trade missions of Alaskan business executives and government officials to overseas markets important to Alaska's export growth;
- Assist in-bound overseas business delegations to meet with appropriate Alaskan business executives and government officials;
- Promote Alaska's export capabilities in overseas markets;
- Prepare and distribute trade promotion materials that can be used effectively by both private and public sector entities.
- Provide access to facility to assist and support businesses pursue international trade and commerce.

Grant Budget Breakdown:

Operations and Facility	\$200,000
Conference and Seminars	20,000
Overseas Trade Missions	40,000
Alaska Export Promotion	20,000
International Trade Materials/Publications	20,000

Total \$300,000

Summary

Home to world-class natural resource assets, and positioned strategically on the Pacific Rim close to some of the fastest growing economies in the world, Alaska has opportunities to significantly expand exports to markets overseas that need what Alaska has to sell. Growth in exports benefits Alaska at many levels, including supporting good, relatively high-paying jobs to Alaskans throughout the state. World Trade Center Alaska (WTCAL), in partnership with other organizations and agencies across the state, plays a unique role in working directly with Alaskan entrepreneurs and companies that seek to grow their business through international trade. Over the past 24 years, WTCAL has developed the contacts, experience, and expertise to provide Alaskans with the caliber of information and assistance that can lead to success.

Contact Information:

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Project Timeline:

July 1, 2012 - June 30, 2013

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

n/a

Grant Recipient Contact Information:

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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