Seafood Still Alaska's Top Export

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Brianna Gibbs/KMXT

A small gathering of staff from the Chamber of Commerce learned about the value of Alaska’s exports during lunch at the Harbor Room of the Kodiak Inn. Greg Wolf is the executive Director for World Trade Center Alaska and said last year Alaska earned $5.2 billion from worldwide exports. He said the dollar amount ranks Alaska 40th among the 50 states for exports, but when you factor in Alaska’s small population Alaska’s export value is bumped up to 4th in the nation.

Wolf said exports provide roughly 25,000 direct and indirect jobs, with the leading export product being seafood, which makes up 47 percent of all exports. While that may come as no surprise to most, the second largest export is minerals at 35 percent, which is more than five times the export value of energy at six percent. Precious metals were five percent in exports followed by forest products at two percent and fish meal worth one percent.

Of Alaska’s worldwide customers, China surpassed Japan this year and now purchases 27 percent of the state’s exports. Japan is second with 21 percent. Korea trails its Asian neighbors with 12 percent of Alaska’s export purchases and Canada follows with 11 percent. Wolf said the Asian market is mostly interested in Seafood, but beyond that Alaska has a remarkably strong market in Europe for precious metals.

During the lunchtime meeting the Chamber also heard from members of the Small Business Administration about a variety of loans that are available for small businesses looking to tap into Alaska’s growing exports. That information, as well as the facts and figures for Alaska’s exports will be available online in the coming days through the Kodiak Chamber of Commerce.