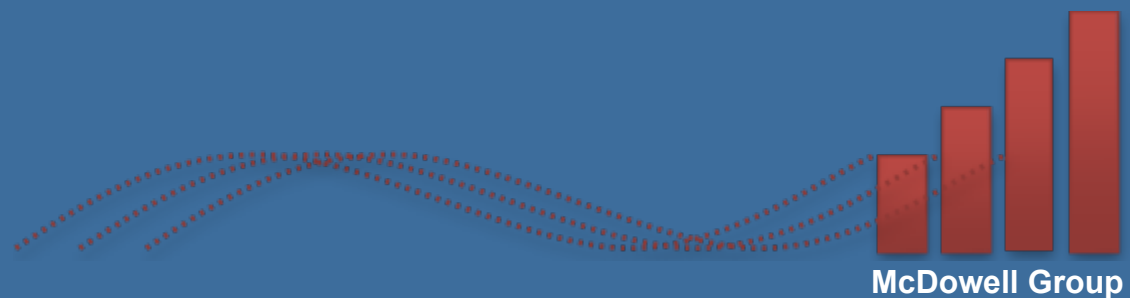


Southeast Economic Model Project

Developing a Database, Dashboard, and Model

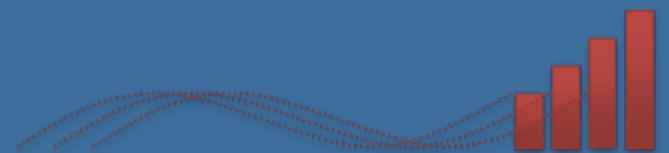
Presented to:
Southeast Conference
2012 Annual Meeting, Craig, Alaska

Presented by:
McDowell Group, Inc.
Juneau · Anchorage
September 2012



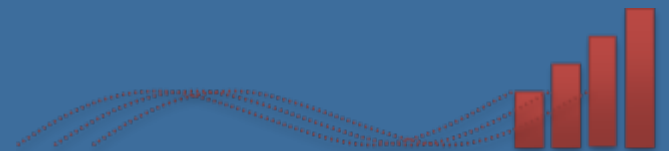
Today's presentation...

- ◆ *Purpose of the project*
- ◆ *Work conducted to date*
- ◆ *Next steps*



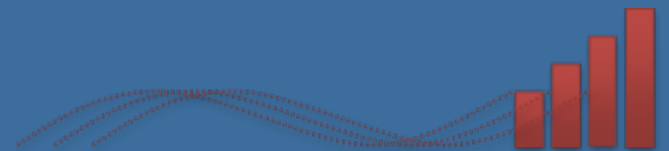
Vision for the modeling project

- ♦ *A joint long-term McDowell Group/Southeast Conference investment in developing tools to provide a better understanding of local and regional economies*



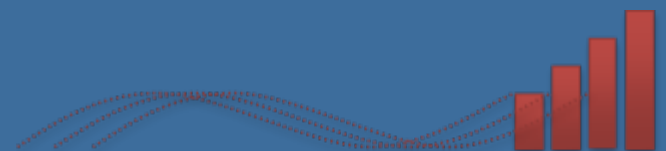
Purpose

1. Improve access to economic data
 - ◆ Synthesize relevant economic data into one database on one website
2. Provide a better understanding of what drives local and regional economies
3. Measure the potential impact of economic development projects

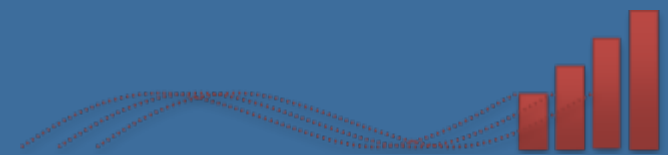
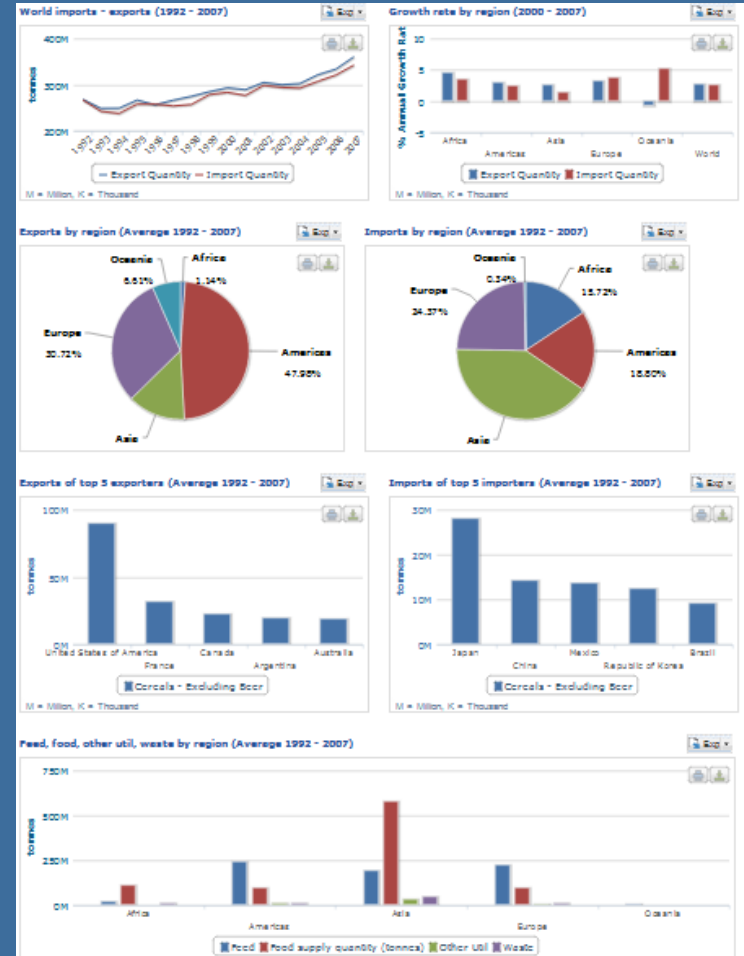
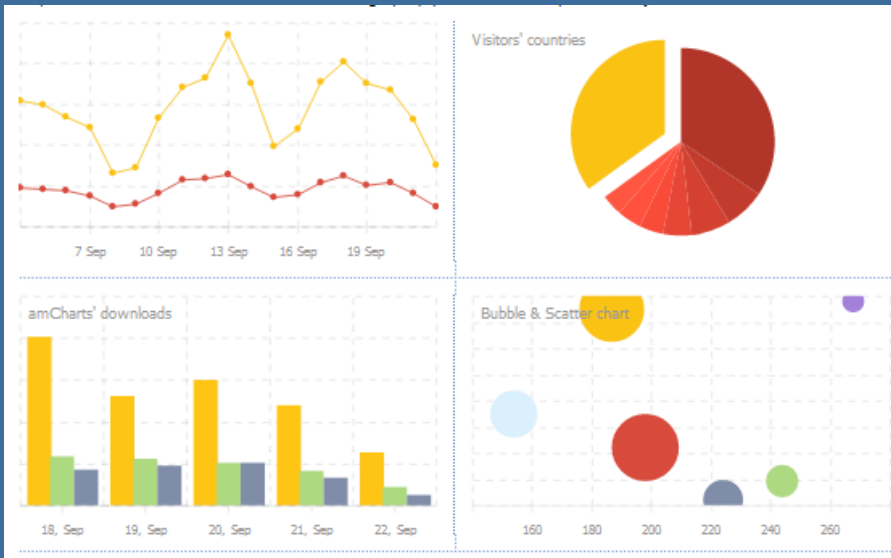


Core Products

- ◆ An *economic database* with 1 million+ data points from 20 sources
- ◆ A web-based *data 'dashboard'* that displays graphs, tables, and supporting text
- ◆ A local and regional economic *base sector model*
- ◆ A model to conduct *impact analysis* of proposed projects



Data Dashboards

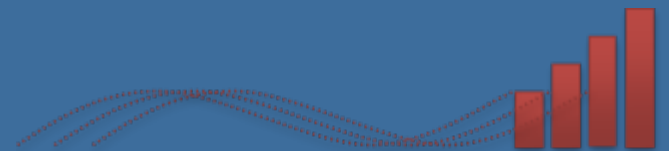


Work completed to date...

- ◆ Assembled a database with 1 million data points on 100 indicators from 15 sources

(ADFG, AVSP, BEA, BLS, CFEC, CFFR, DCCED, DOLWD, IMPLAN/RIMS, LegFin, OMB, etc.)

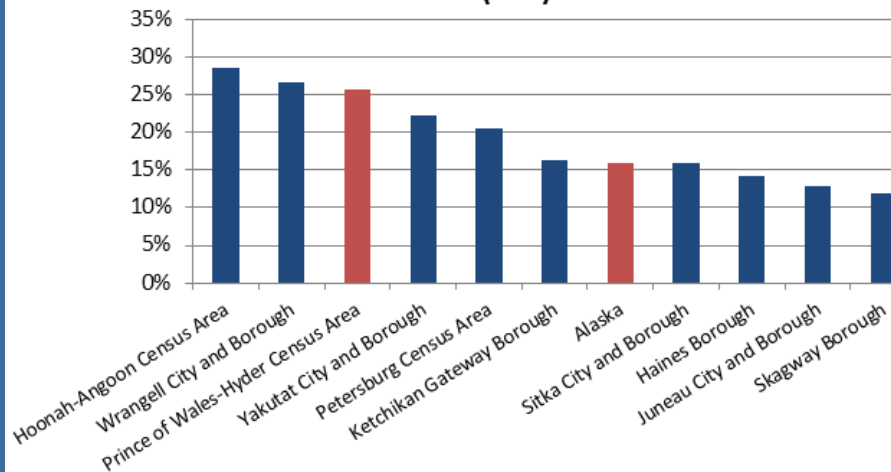
- ◆ Developed a graph generator prototype that automatically generates approximately 1,000 graphs
- ◆ Created an initial model that measures the sectors that export goods/services and the multiplier effects of exports from these sectors



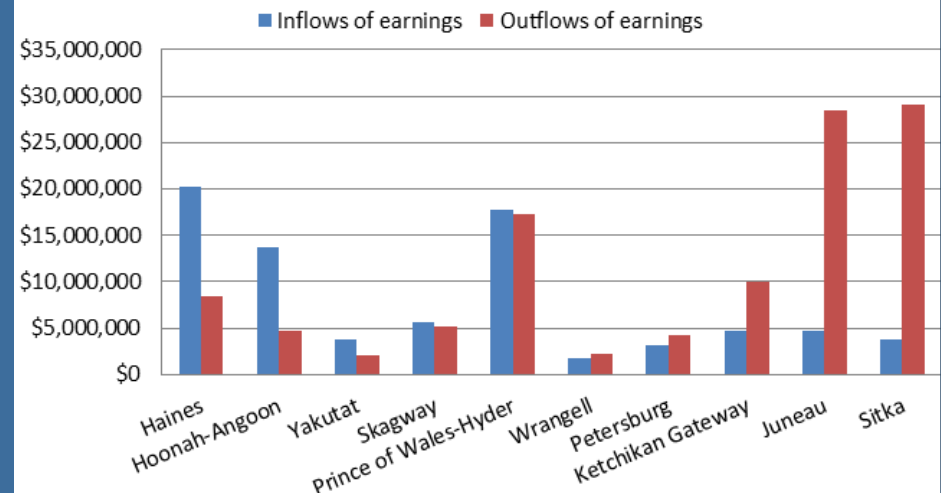
A few numbers:

- ◆ \$2.2 billion in workplace earnings
- ◆ \$3.4 billion in personal income
- ◆ \$3.9 billion in value-added
- ◆ \$6.2 billion in output

Percent of Personal Income from Transfer Payments, 2010 (BEA)

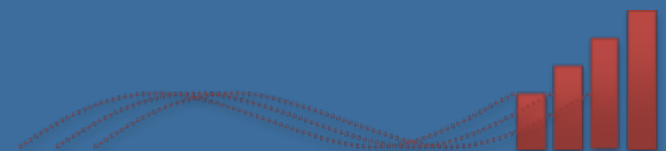
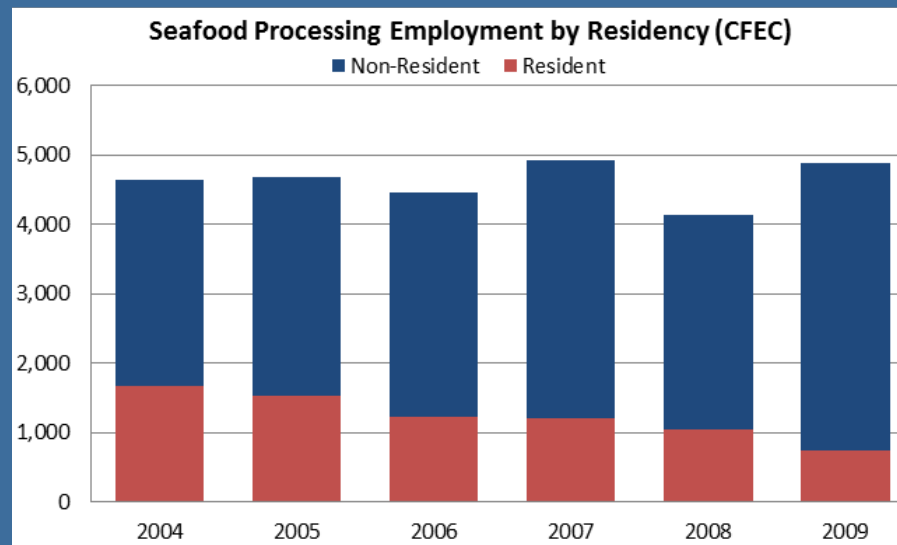


Residence Adjustment of Income, 2010 (BEA)



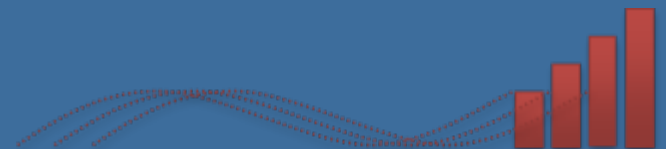
A few more numbers...

- ◆ Produced seafood with a first wholesale value of \$468 million in 2010



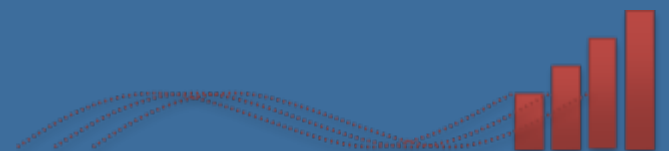
The accounting and modeling challenges...

- ◆ 70,000 residents in 34 communities spread over 25,000 square miles
- ◆ Widely varied community socioeconomics
- ◆ Complex inter-community economic relationships
- ◆ Porous economic borders (imports, exports, non-resident participation)
- ◆ Imperfect data provided in various formats from numerous sources



Next steps...

- ◆ Further review of data quality and non-disclosure issues
- ◆ Add data sets to the database
- ◆ Convert to a web-based tool on Southeast Conference's website
- ◆ Continue modeling efforts to move towards analyzing the impacts of specific projects
- ◆ Consider sub-census area modeling
- ◆ Seek funding



What Drives Southeast's Economy?

Developing a Database, Data Dashboard, and Model

Presented to:

Southeast Conference

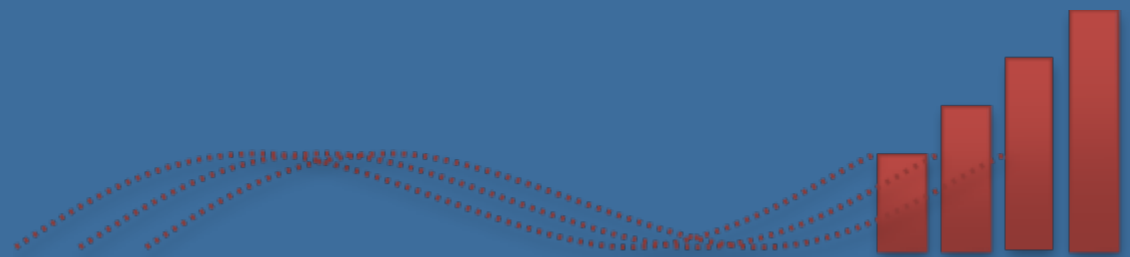
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