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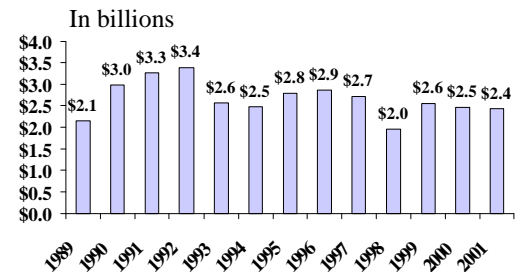
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ALASKA EXPORTS REMAIN STABLE IN 2001

Crude Oil No Longer Goes Overseas, but Seafood, Minerals Take Up the Slack

Alaska’s exports totaled \$2.418 billion in 2001. This was a decrease of approximately \$46 million or 1.9% from 2000. As forecasted, crude oil exports declined to virtually nil in 2001 from \$288 million in 2000 and over \$500 million in 1999. The loss of crude oil exports does not significantly affect the state’s economy since prices are similar whether the oil goes overseas or to refineries on the West Coast. Excluding crude oil, Alaska’s exports in 2001 were up over \$240 million from 2000, an increase of 9%.

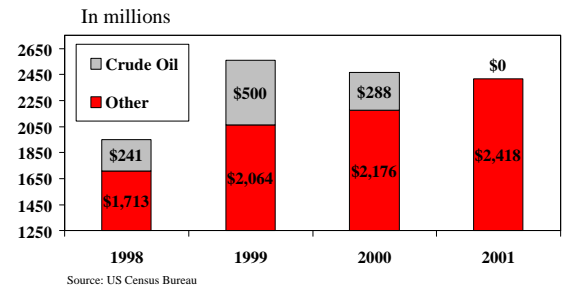
Alaska’s Worldwide Exports



Source: US Census Bureau, State of Origin data

“International trade is big business for Alaska and 2001 was no exception. The state’s export industries demonstrated resiliency last year with strong performances in the seafood, mineral and fertilizer sectors.” said Greg Wolf, Director of the Division of International Trade and Market Development.

Alaska’s Exports



Source: US Census Bureau

Despite the many problems associated with the seafood industry, seafood exports in 2001 jumped 15% to \$1.2 billion. Pollock products such as fillets, surimi and roe mostly accounted for the increase. Seafood remained Alaska’s largest export, accounting for nearly half of total exports. It should be noted that these numbers are based on the US Census Bureau’s State of Origin data, which does not include nearly \$133 million worth of canned salmon exported overseas from the United States but not directly from Alaska.

While prices for zinc ore, Alaska’s largest mineral export, have been steadily declining over the past several years, mineral exports increased by 12% in 2001 due to increase in volume. Though production value was up, profits were down in 2001 for the mineral exporters.

Exports from the energy sector declined nearly 48% due the change in destination of the exported portion of North Slope crude oil. However, sales of liquefied natural gas to Japan and coal to Korea remained stable in 2001. Fertilizer exports, mainly from Agrium’s Nikiski plant, totaled \$189.8 million, an increase of 23% over 2000. Exports of forest products continued to decline, totaling \$155.4 million in 2001, a decrease of over 25% from 2000.

“Promoting a healthy economy and strong communities”

The economy of Japan, Alaska's top export market, continued to suffer from a decade long economic slowdown and deflation. Exports to Japan totaled \$1.04 billion in 2001 down 21% from 2000. Still, Japan remained Alaska's top export market for three out of the top five Alaska export categories: seafood, energy, and wood.

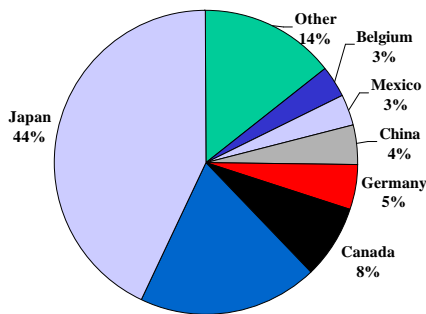
Korea, Alaska's number two export market, continued to show signs of a strong recovery from the Asian economic crisis of 1997 and 1998. Exports to Korea reflected that growth, increasing 3.2% or \$15 million. This is despite the cessation of crude oil exports, which totaled over \$100 million in 2000. Excluding crude oil, exports to Korea were up over 33% or \$117 million in 2001. Seafood exports to Korea increased over 78%.

Canada was Alaska's third largest export market in 2001, purchasing over \$188 million of Alaska exports. This was an increase of 13% from 2000. Top exports to Canada include seafood, fertilizer, and zinc ore.

Germany jumped five places to become Alaska's fourth largest export market in 2001. Exports to Germany totaled \$115.1 million in 2001, an increase of over 240%. Pollock fillets accounted for most of the increase. China was Alaska's fifth largest export market with Alaska's exports totaling \$102 million in 2001, a decrease of 1%. Mexico, Belgium, Thailand, Australia and Taiwan round out the second half of Alaska's top ten export markets.

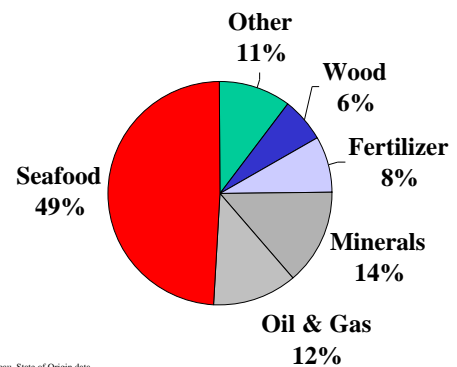
"As our top export market, Japan, continues to suffer from an economic slowdown, it is encouraging to see Alaska's exporters shifting their sights to new markets such as Germany, Mexico, and Australia" said Deborah Sedwick, Commissioner of the Department of Community and Economic Development "It says a lot about the ability of Alaskans flexibility to meet changing world market conditions.

Alaska's Export Markets
2001



Source : US Census Bureau, State of Origin data

Alaska's Export Commodities
2001



Source : US Census Bureau, State of Origin data

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