



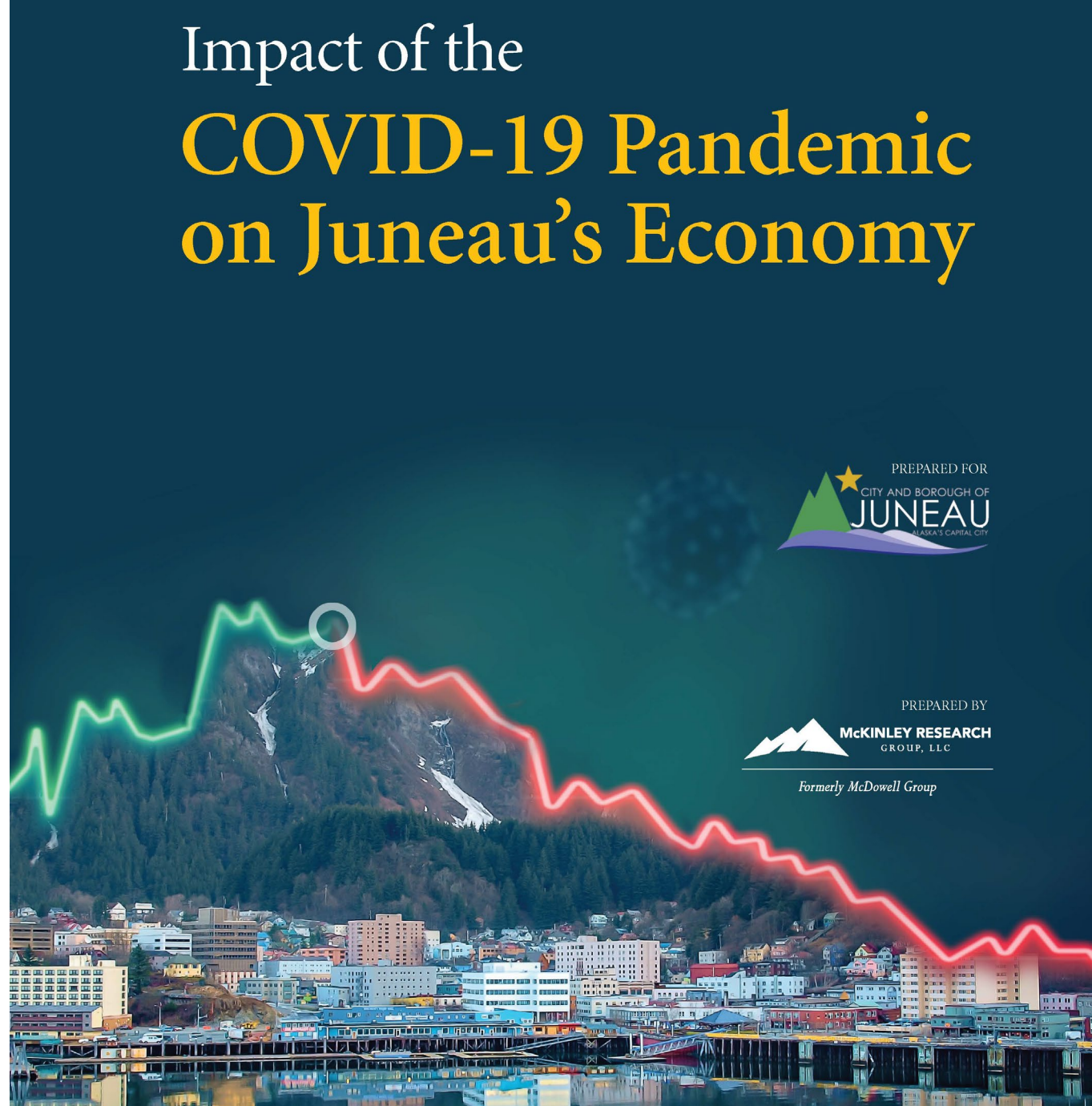
# Impact of the COVID-19 Pandemic on Juneau's Economy

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PREPARED FOR:

**City and Borough of Juneau**  
**Presented September 29, 2021**

# Impact of the COVID-19 Pandemic on Juneau's Economy



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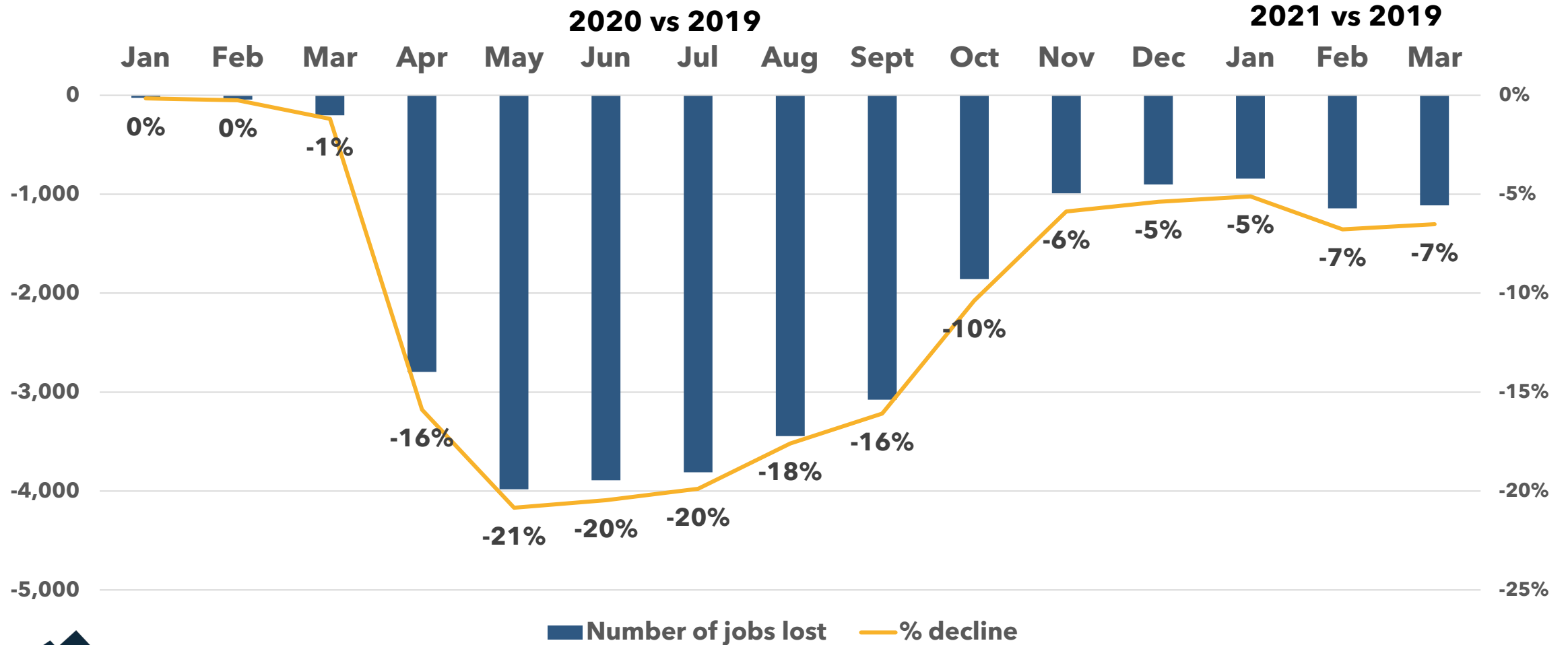
# Presentation Outline

- **Employment**
- **Wages**
- **Business Sales**
- **Relief Funds**
- **Other Indicators**
- **Outlook**



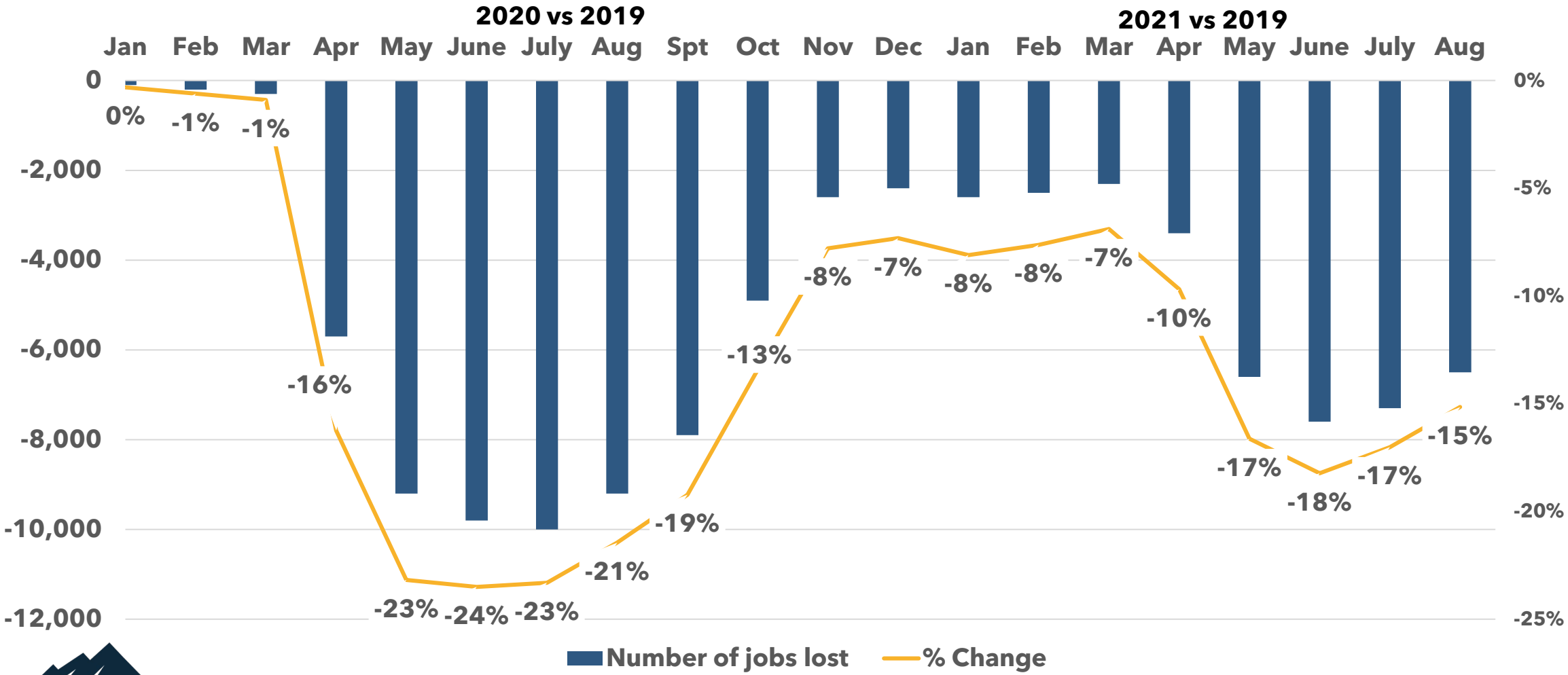
# Employment

## Job Losses in Juneau, by Month, 2020/21 vs 2019



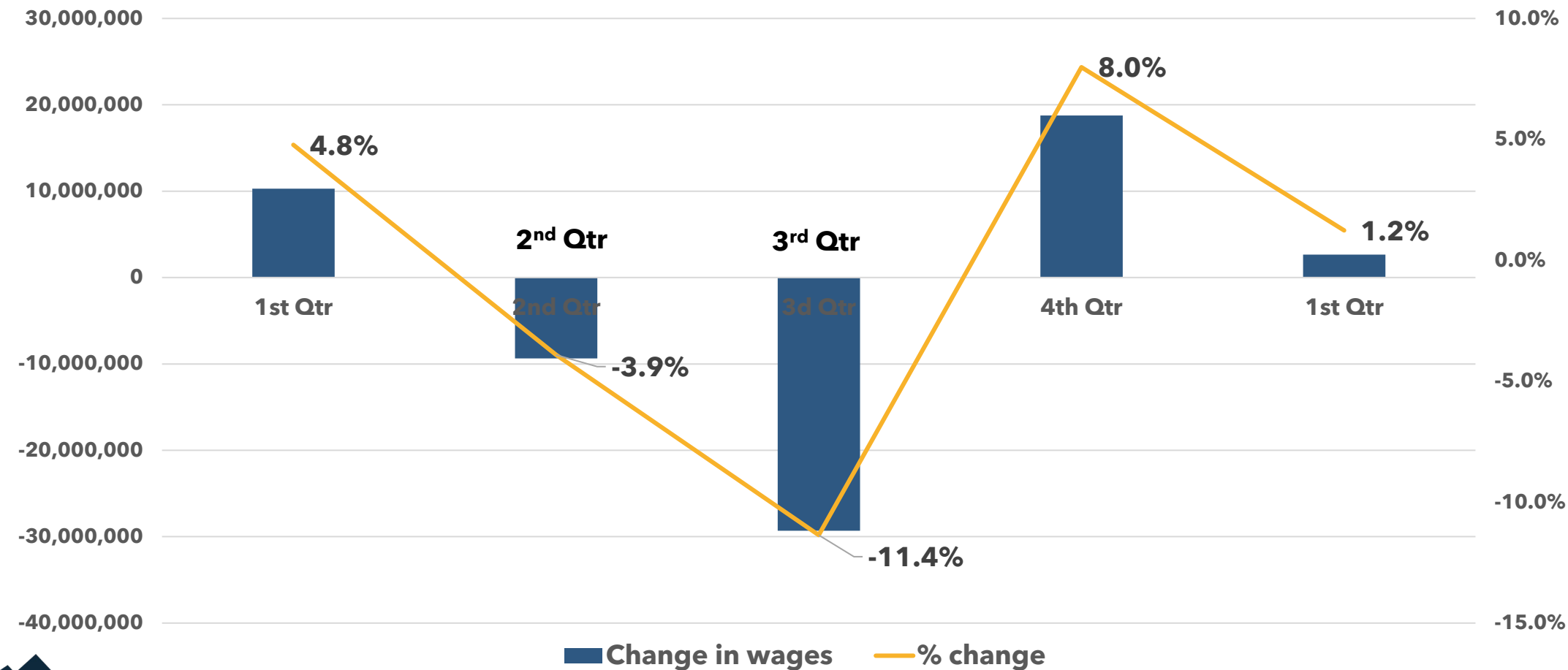
# Employment

## Job Losses in Southeast, by Month, 2020/21 vs 2019



# Wages

## Change in Wages Paid in Juneau, 2020/21 vs 2019

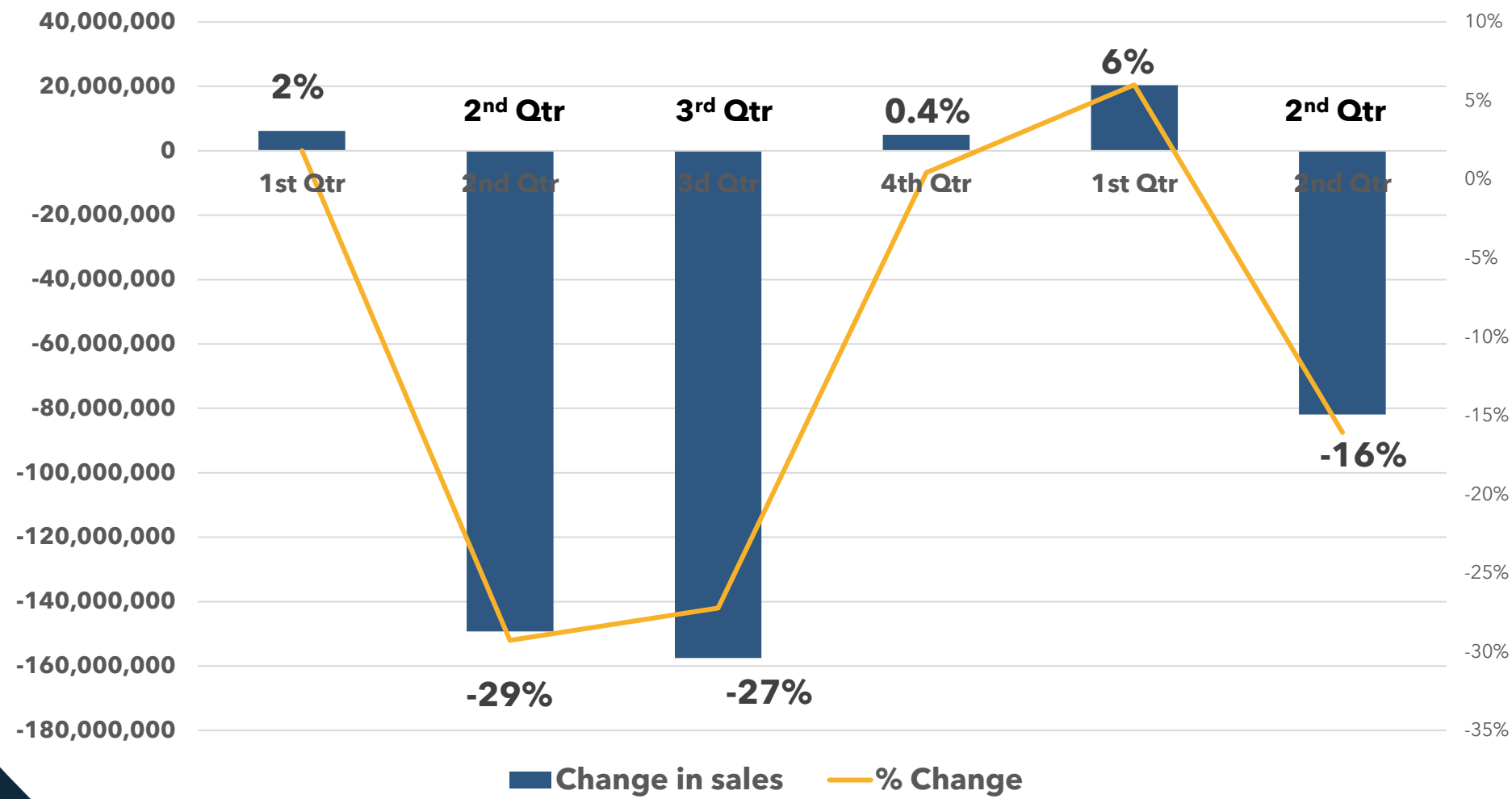


## Jobs and Wages - Summary

- **Average employment was down 12% in 2020, a loss of 2,085 jobs**
- **Losses most severe in May, down 21%, a loss of 3,983 jobs**
- **Total wages down 1%, loss of \$10 million**
  - *Private sector wages down 5% (-\$24 million)*
- **Some improvement in 2021 but employment still 10% below 2019, YTD**

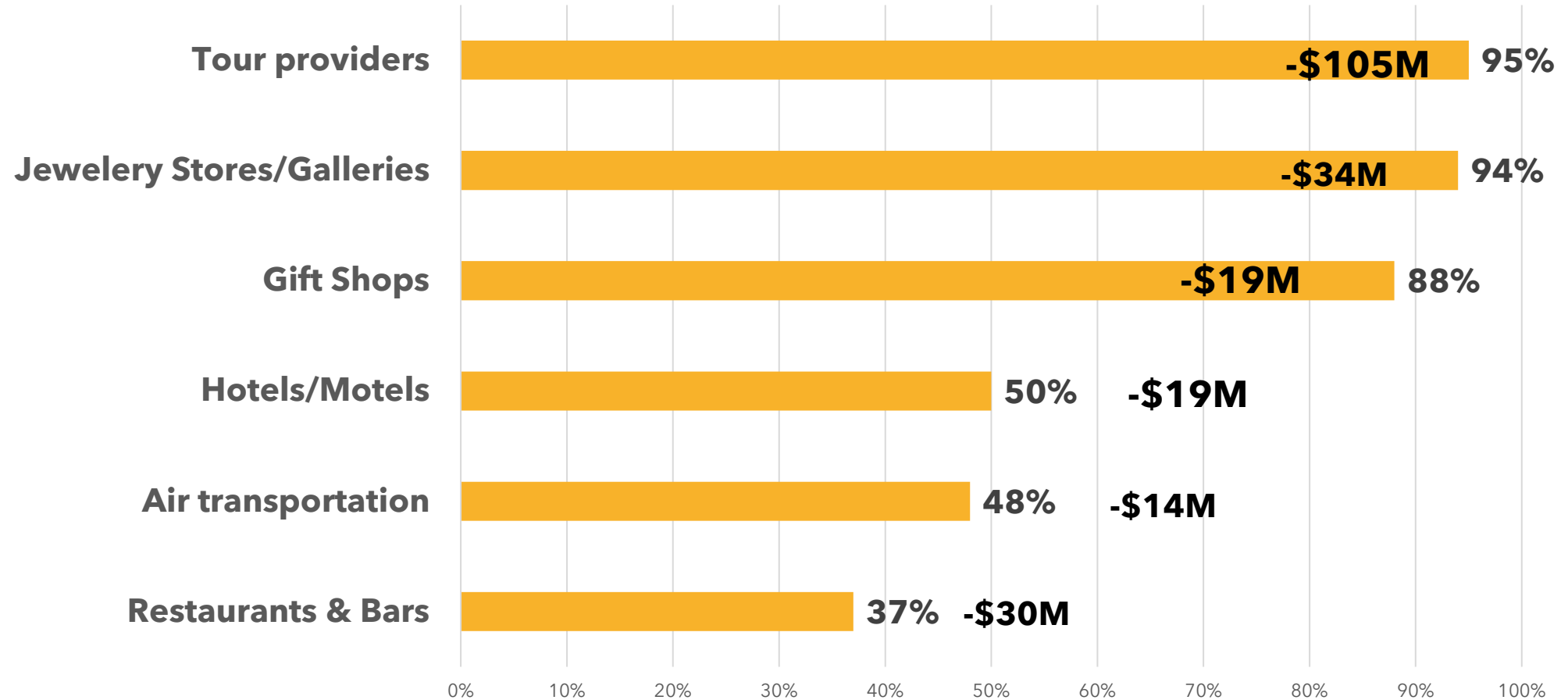
# Business Sales

## Gross Sales in Juneau, by Quarter, 2020/21 vs 2019



# Business Sales

## % Loss in Gross Sales, by Sector, 2020 vs 2019





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## Business Sales - Summary

- **Total sales down \$304 million in 2020 (-12%)**
- **Total sales in 1<sup>st</sup> half of 2021 \$62 million below 1<sup>st</sup> half of 2019 (-7%)**
- **3<sup>rd</sup> quarter sales likely to be \$100 million below 2019**
- **Losses concentrated in the visitor-affected sectors**

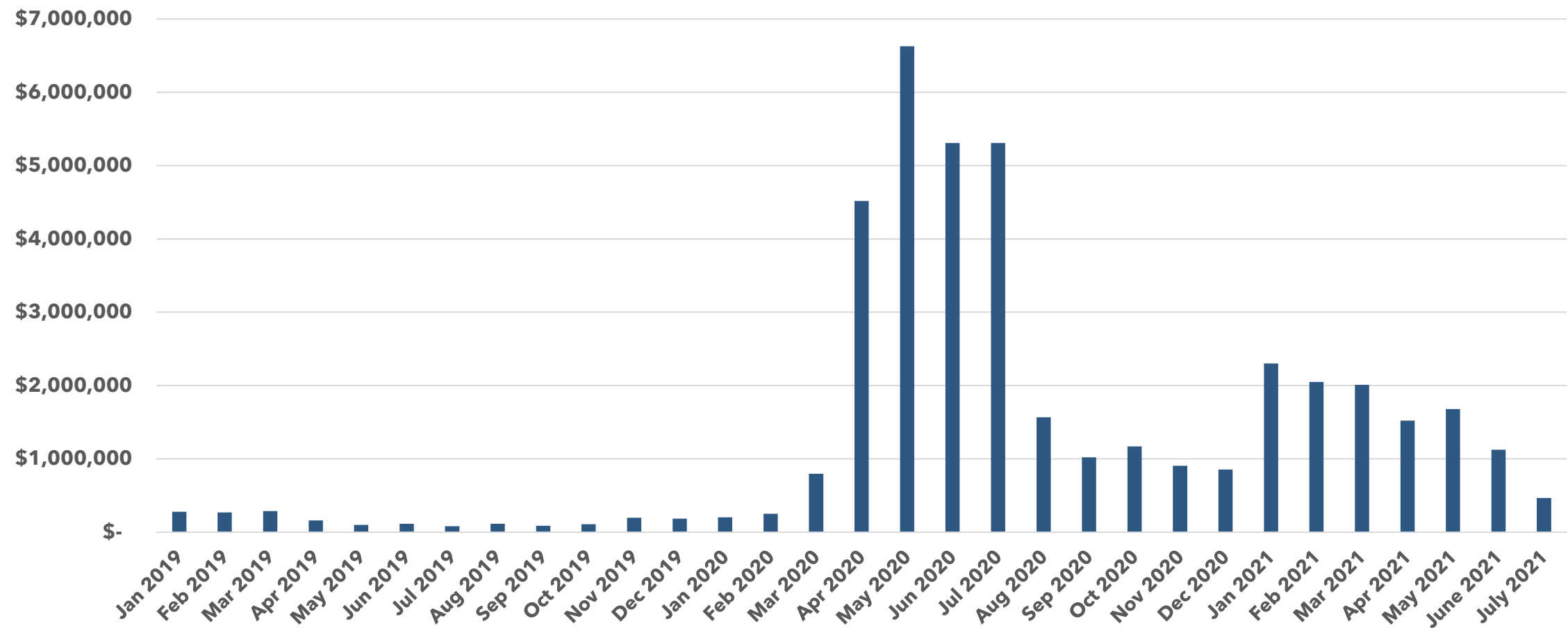
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## Relief Funds to Juneau

- **\$40 million in Economic Impact Payments**
- **\$100 million Payroll Protection Program (PPP) funding**
- **\$30 million in Economic Injury Disaster Loans (EIDL)**
- **\$31 million in health care Provider Relief Funds**
- **\$13 million in Restaurant Revitalization Funds**
- **\$127 million to CBJ**
  - **\$16 million for Business Sustainability and Extreme Hardship grants**
  - **\$3 million for Nonprofit Sustainability Program**
- **More in the pipeline (ARPA, etc.)**

# Unemployment Insurance

## UI Payments to Juneau Residents, By Month, 2019-2021



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# Other Indicators

- ***Population***
  - **Slow decline in recent years**
  - **Down 4% since 2015, loss of 1,400 residents**
  - **Further decline in 2021?**
- ***Personal Income***
  - **Total and per capita personal income trending up**
  - **\$2.34 billion in 2019**
  - **Flat in 2020?**

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# Outlook

## Key factors in the near-term outlook

- ***Labor supply challenges***
- ***Flow of additional relief funds***
- ***Cruise ship traffic and passenger spending***

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