

SITKA 2022

Economic Trends

PREPARED FOR

Sitka Economic
Development Association



PREPARED BY



McKINLEY RESEARCH
GROUP, LLC

Formerly McDowell Group

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Introduction and Methodology

This document provides a high-level overview of the latest data available on socioeconomic indicators for Sitka. Information is presented in four segments:

- Demographics
- Economics
- Industry trends
- COVID19-related factors (case and vaccination rates, and mitigation funding)

For some key indicators, data for comparable communities and/or Alaska overall are provided as context.

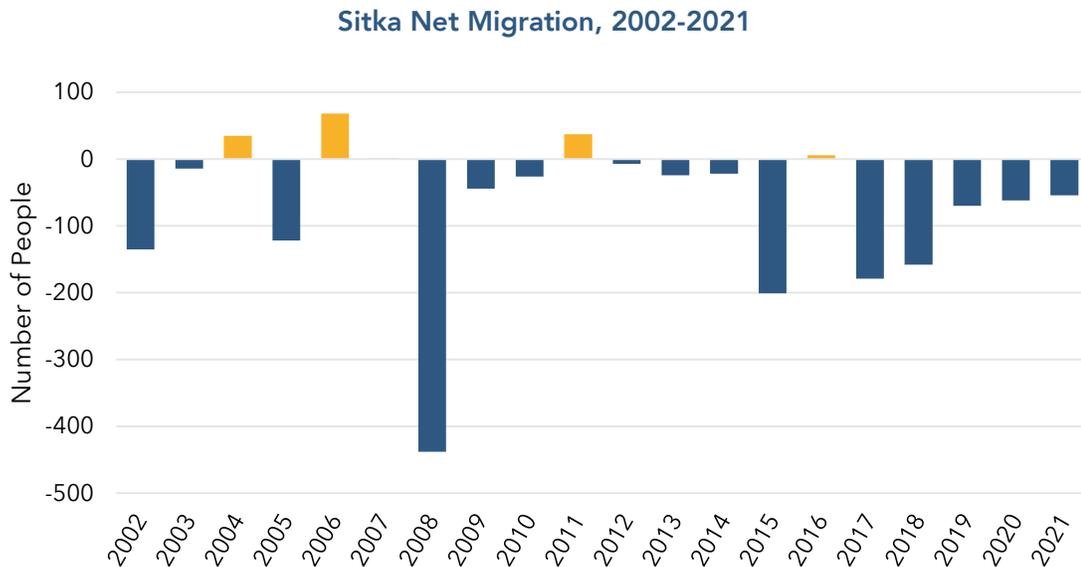
Sources of data include Alaska Department of Labor and Workforce Development (DOLWD), Alaska Department of Fish and Game (ADF&G), the federal Bureau of Economic Analysis (BEA), Small Business Administration (SBA), and various McKinley Research Group research publications. Where warranted, monetary values have been presented in both nominal and real (inflation-adjusted) dollars using the Bureau of Labor Statistics (BLS) Urban Alaska Consumer Price Index (CPI).

Summary of Key Trends

Key trends related to Sitka’s economy are summarized below. Additional indicators describing Sitka’s population, employment, industry trends, COVID-19 impacts, and additional macroeconomic factors may be found in the detailed data sections, which follow this summary of key trends.

Sitka population declines for fifth consecutive year

- Population declined by 516 people (-6%) over the past five years.
- Between 2020 and 2021, deaths (79) outnumbered births (76), leading to the first year of natural decrease.
- Net outmigration continued between 2020 and 2021, with a net loss of 54 residents.
 - The rate of net outmigration has slowed since high outmigration between 2016 and 2017 (-179 residents) and between 2017 and 2018 (-158 residents).



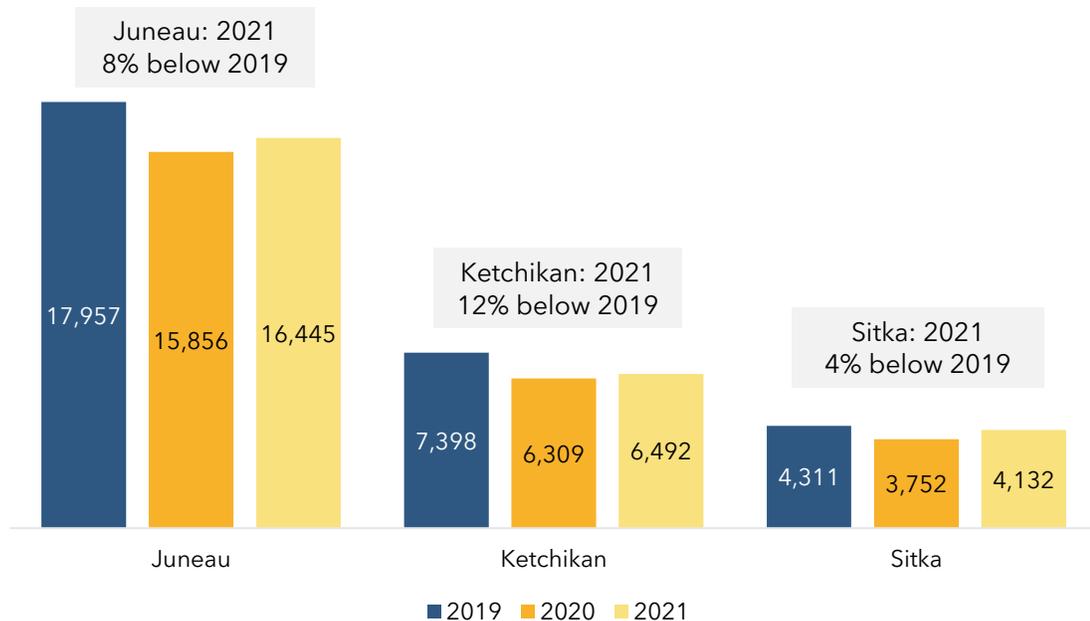
Source: DOLWD, McKinley Research Group Calculations.

- Sitka has an aging population.
 - The number of residents 65 and older increased by 327 (28%) over the last decade.
 - The working age population (ages 20-64) fell by 646 (-11%), and the population of children (0-19) declined by 357 (-16%).
- Additional population decline is projected by DOLWD for Sitka through 2045.

Sitka's economy made gains towards recovery from COVID-related impacts in 2020

- Sitka's resident labor force - those employed and the unemployed seeking work - increased in 2021 compared to 2020.
 - The number of employed residents rose by 53 people (+1%) while those seeking work increased by 29 people (+24%).
 - Sitka's average annual unemployment rate decreased to 4.6% in 2021 from a high of 7.3% in 2020. In 2021, Sitka's average unemployment rate was below the Alaska level of 6.4%.

Sitka Job Losses or Gains, 2019-2021



Source: DOLWD, QCEW; McKinley Research Group calculations.

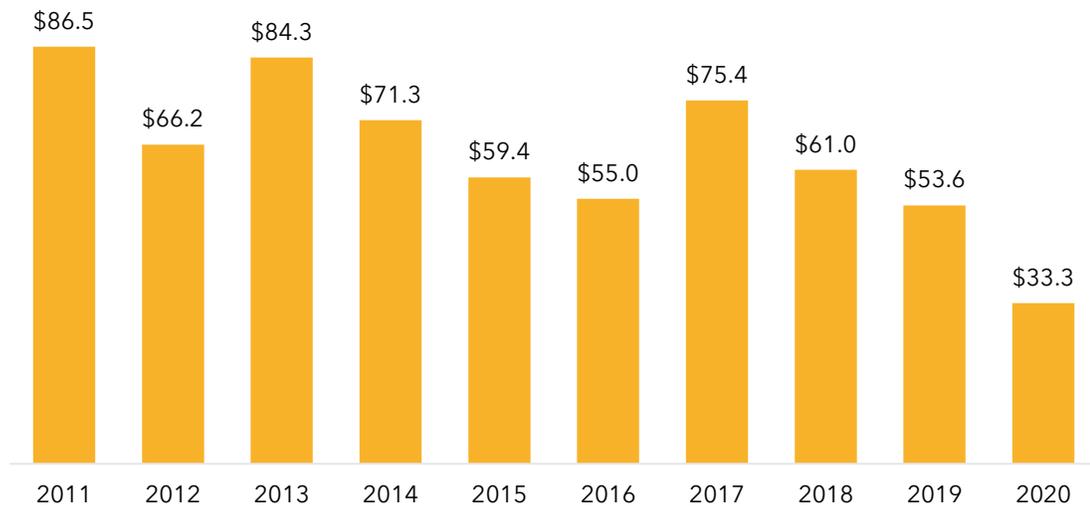
- The number of self-employed people in Sitka, including commercial fishermen, declined by 2% in 2020 compared to 2019.
- Sitka's economy regained 380 wage and salary jobs in 2021, a 10% increase over the same period in 2020 but still 4% short of employment in 2019.
 - This recovery in wage and salary employment outpaced the statewide recovery, with Alaska 2021 employment levels remaining 6% below 2019 employment.
 - Sitka's jobs recovery also outpaced comparison communities of Juneau and Ketchikan, whose average 2021 employment levels were 8% and 12% below 2019 levels, respectively.

- Local residents held 62% of wage and salary jobs based in Sitka in 2020. Sitka’s resident hire percentage declined slightly over the last decade from 67% in 2011.

Seafood sector was heavily impacted by COVID-related changes in demand in 2020

- Declines in the demand and price for high-value seafood products in 2020 contributed to a 38% drop in the estimated value of seafood products landed in Sitka compared to 2019.
- The number of active Sitka commercial fishing permit holders also declined in 2020, with 32 fewer active permit holders compared to 2019.
- Seafood processing employment increased by 30% in 2021 compared to 2019, one of few sectors with employment above 2019 levels in the community.

Sitka Estimated Seafood Landings Value (\$ millions), 2011-2020



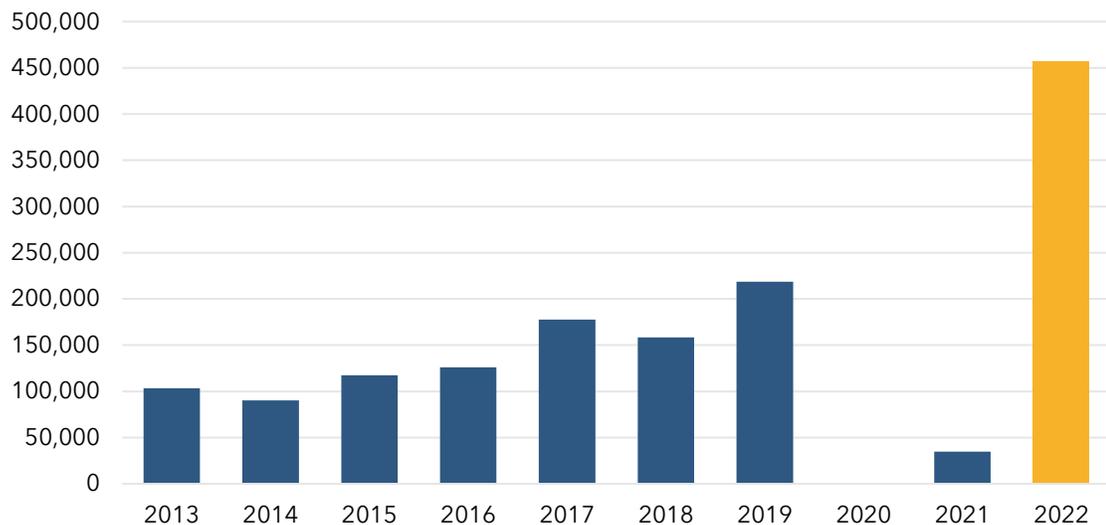
Source: NOAA.

Cruise passenger capacity expected to more than double compared to 2019

- The shortened 2021 cruise season brought 35,000 passengers to Sitka, after 218,600 in 2019 and zero passengers in 2020
- Based on ship capacity, Sitka could host up to 457,000 cruise passengers in 295 port calls in 2022. This represents more than double the number of passengers visiting Sitka in 2019.
 - The actual volume of cruise passengers who will visit Sitka in 2022 may fall short of this stated ship capacity, if ships come less than fully booked.

- Heavily visitor-affected sectors added back jobs in 2021, but employment fell short of 2019 levels.
 - The scenic and sightseeing sector regained an annual average 48 jobs in 2021, a 96% increase from 2020 yet 22% below 2019.
 - The accommodation sector regained 20 jobs in 2021, an increase of 21% from 2020 yet 22% below 2019.
 - Employment in the food service industry increased by 15% in 2021, leaving employment in food services 8% below 2019 levels.

Sitka Cruise Passenger Volume, 2013-2021 Actuals, 2022 Forecast



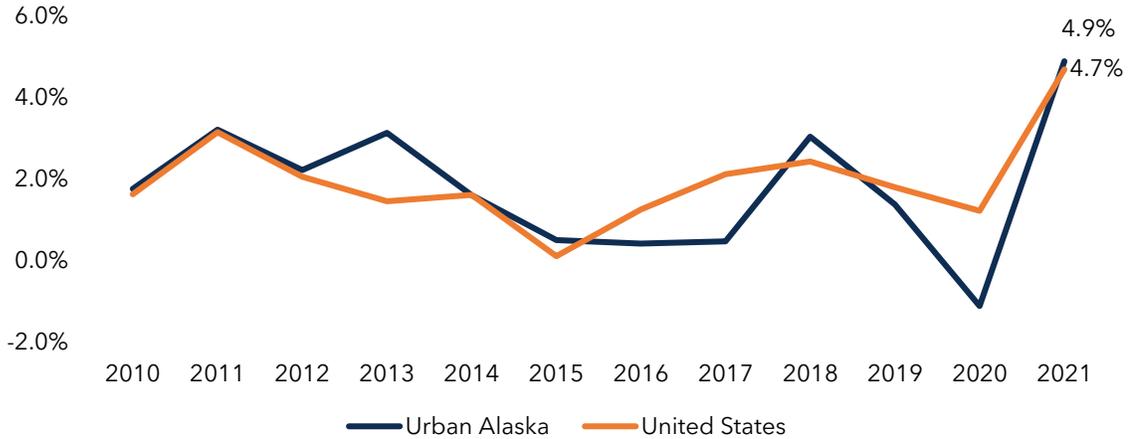
Source: Cruise Lines Agencies of Alaska, Old Sitka Dock.
 Note: Estimates are based on available capacity.

- In 2021, Sitka’s air passenger traffic remained 10,000 passengers below 2019 levels, an 11% reduction from pre-pandemic volumes. Air passenger traffic did exceed 2019 levels in July and September of 2021, pointing to renewed demand for travel.
- Alaska Marine Highway System embarkations in Sitka have declined significantly over the past three years. In 2021, embarkations were 2,600 below 2019, a 74% drop.

Other macroeconomic factors are impacting Sitka’s economy

- In late 2021 and the first months of 2022, the U.S. experienced the highest rates of inflation since the 1980s.
 - Alaska’s inflation rate averaged 4.9% in 2021, a reversal of the deflation (negative inflation rate) experienced in 2020.
 - Inflation in Alaska was similar to the national inflation rate of 4.7% in 2021.

Annual Average Inflation Rate, Urban Alaska and United States, 2010-2021



Source: BLS.

- The number of homes sold in Sitka declined to 32 in 2021, below the average annual of 40 home sold between 2017 and 2020.
 - The average residential home price was \$431,797 in 2021, a 6% increase from average prices of \$407,000 between 2017 and 2020.
- Sitka rental vacancy rates averaged 7.5% in 2021 following high vacancy rates of 13.8% in 2020. Sitka's median monthly home rental rate of \$1,323 in 2021 was essentially unchanged from 2020.
- The number of new residential housing units constructed in Sitka increased in 2020 (32 units added) and 2021 (37 units added) compared to the preceding years. This increase was driven by a higher number of multi-family units added in 2020 and 2021.

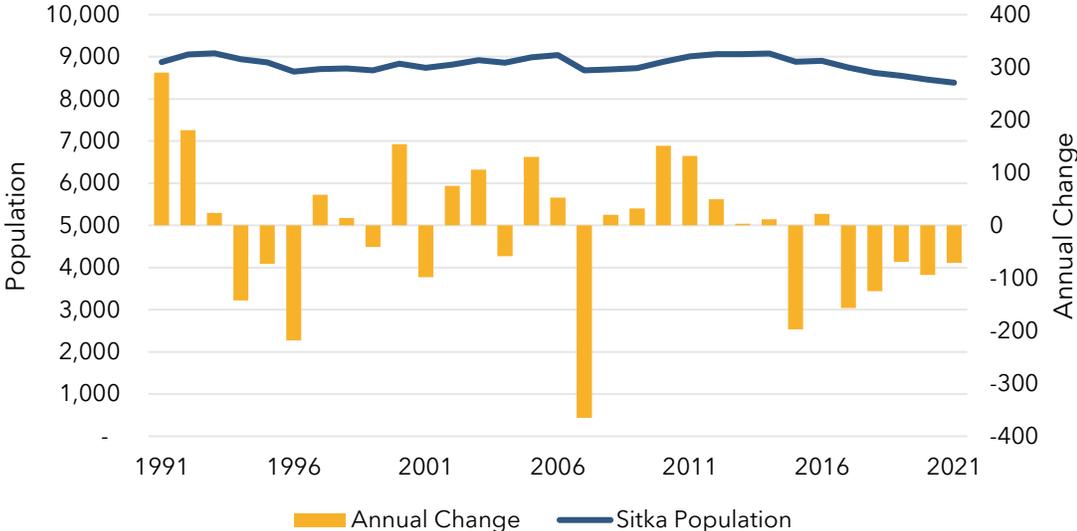
Demographics

The following indicators refer to Sitka’s resident population. These trends include:

- Birthrates - the number of live births per 1,000 residents.
- Natural population change - the number of births to Sitka residents minus deaths of Sitka residents.
- Net migration - the number of people moving to Sitka minus the number leaving.

Population

Figure 1. Population, Sitka, 1991 to 2021



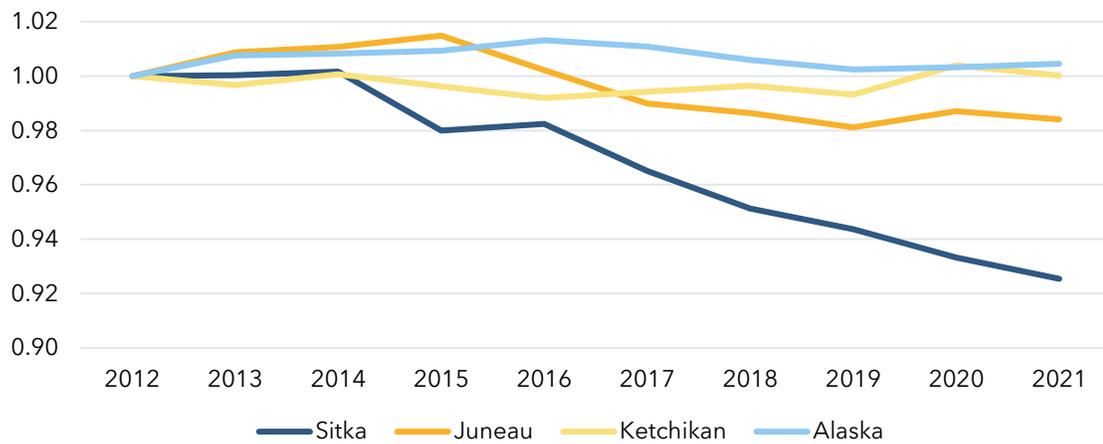
Source: DOLWD.

Table 1. Population Trends, Sitka and Select Communities, 2012-2021

Year	Sitka	Juneau	Ketchikan	Alaska
2012	9,063	32,676	13,893	731,005
2013	9,066	32,963	13,847	736,552
2014	9,078	33,027	13,903	737,053
2015	8,881	33,162	13,841	737,786
2016	8,903	32,747	13,781	740,637
2017	8,746	32,347	13,813	738,920
2018	8,621	32,231	13,843	735,367
2019	8,552	32,059	13,798	732,734
2020	8,458	32,255	13,948	733,391
2021	8,387	32,155	13,895	734,323
Change 2012-2021	-7.5%	-1.6%	+<0.1%	+0.5%

Source: DOLWD.

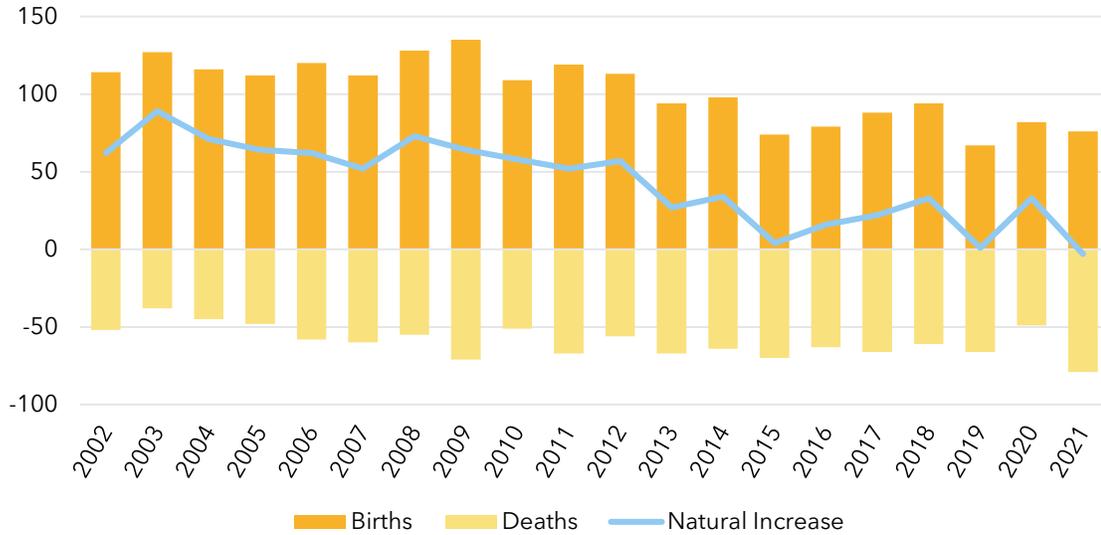
Figure 2. Population Change in Sitka and Select Communities, 2012-2021 (2012 = 1.00)



Source: DOLWD.

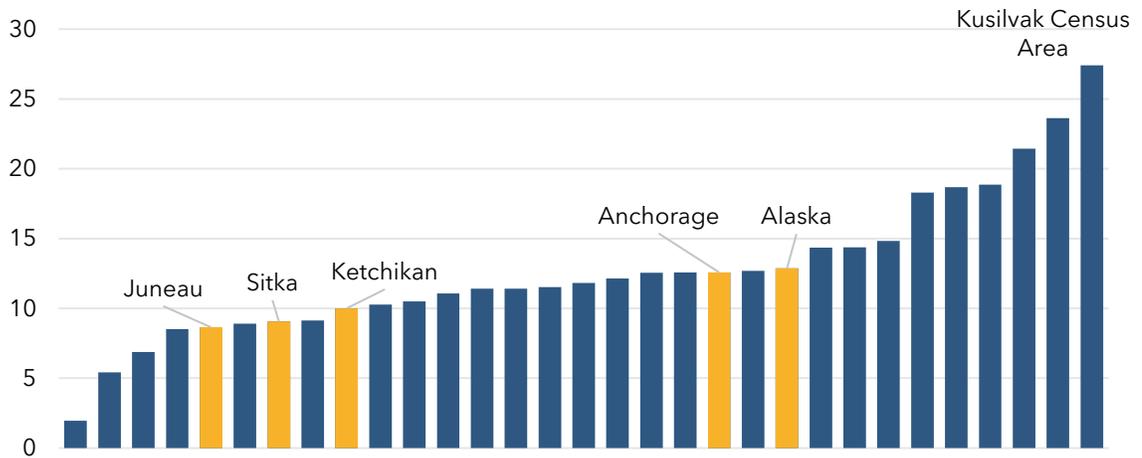
Births/Deaths

Figure 3. Births, Deaths, and Natural Population Change, Sitka, 2002-2021



Source: DOLWD, McKinley Research Group calculations.

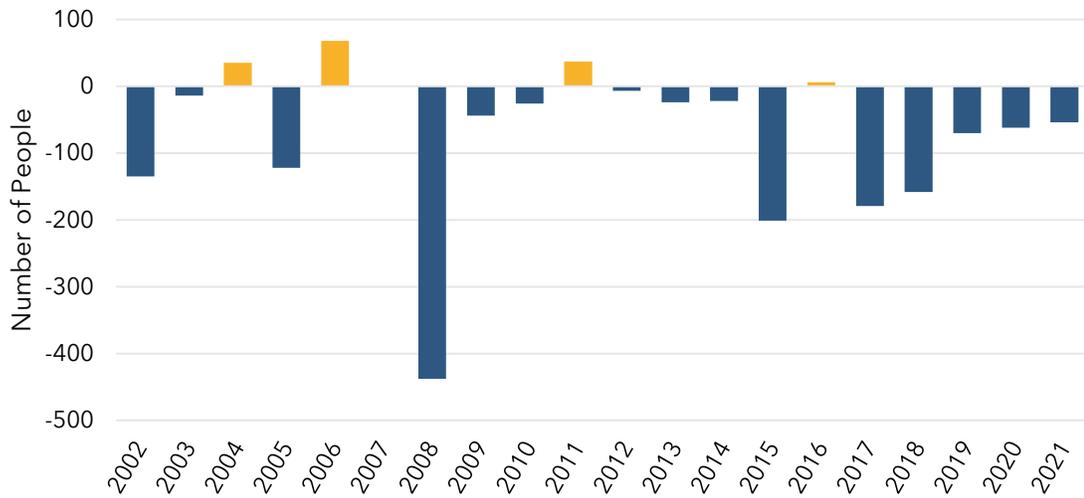
Figure 4. Birthrates for Alaska and Select Communities (Births per 1,000 People), 2021



Source: DOLWD, McKinley Research Group calculations.

Migration

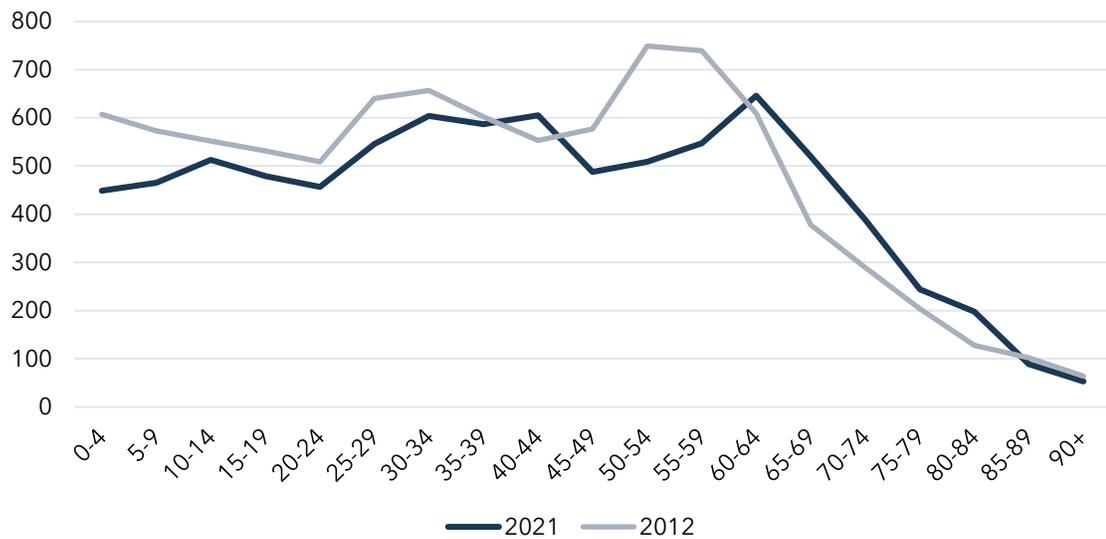
Figure 5. Net Migration, Sitka, 2002-2021



Source: DOLWD.

Age

Figure 6. Population by Age Group, Sitka, 2012-2021



Source: DOLWD, McKinley Research Group calculations.

Population Projections

Table 2. Population Projections, 2019-2045

Year	Sitka	Juneau	Ketchikan	Alaska
2019	8,532	31,986	13,739	731,007
2020	8,407	32,000	13,709	731,566
2025	8,289	32,273	13,711	753,360
2030	8,130	32,374	13,652	771,767
2035	7,943	32,315	13,506	787,706
2040	7,717	32,087	13,310	801,596
2045	7,448	31,682	13,067	813,822
Total Change	-12.7%	-1.0%	-4.9%	+11.3%

Source: DOLWD, McKinley Research Group calculations.
Note: 2020 numbers in this table reflect projections made in 2019.

Economic Profile

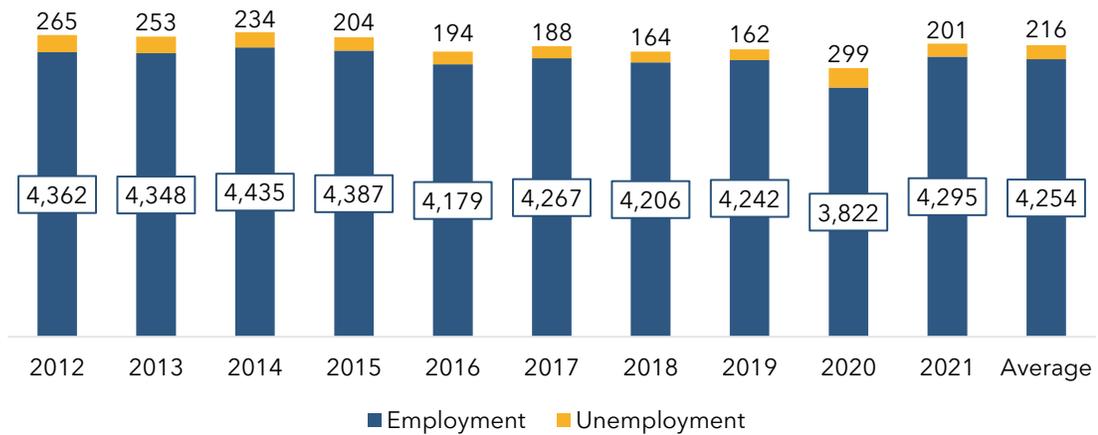
The following sections describe high-level trends in Sitka’s labor force, employment, and other key macroeconomic factors. The following definitions apply:

- **Labor force** - Labor force statistics including unemployment rate describe Sitka residents’ participation in the labor force either through employment or those seeking work but not currently employed (unemployed).
- **Wage and salary employment** - Wage and salary employment refers to employment of people by businesses/government entities located in Sitka. These employment data do not include self-employed persons and therefore excludes commercial fishermen. Uniformed U.S. military personnel are also excluded.
- **Self-employment** - Self-employment refers to individuals who earn income as a sole proprietor rather than through wage and salary employment. This indicator includes commercial fishermen.
- **Average annual inflation** - Inflation rates are based on the Consumer Price Index (CPI).
- **Nominal dollars** - Prices or rates not adjusted to reflect inflation.
- **Real dollars** - Prices or rates adjusted to reflect inflation using the Urban Alaska CPI.

Employment Trends

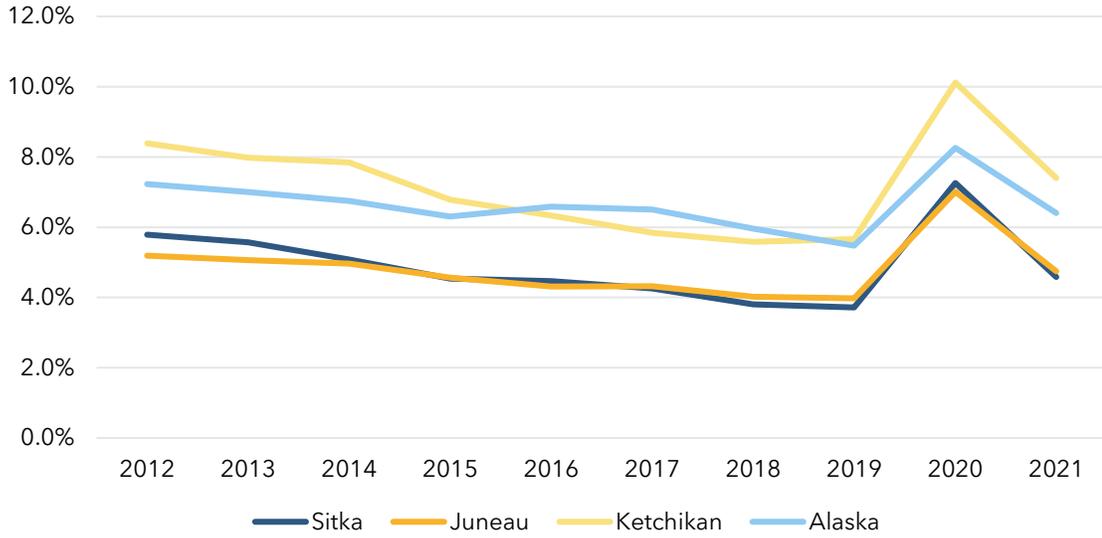
Labor Force Statistics and Unemployment

Figure 7. Resident Labor Force, Sitka, 2012-2021



Source: DOLWD.

Figure 8. Unemployment Rate (%) by Area, 2012-2021



Source: DOLWD.

Table 3. Annual Average Unemployment Rate (%) by Area, 2012-2021

Year	Sitka	Juneau	Ketchikan	Alaska
2012	5.7%	5.2%	8.3%	7.2%
2013	5.5%	5.1%	7.9%	7.0%
2014	5.1%	5.0%	7.8%	6.8%
2015	4.5%	4.6%	6.7%	6.3%
2016	4.5%	4.3%	6.3%	6.6%
2017	4.2%	4.3%	5.8%	6.5%
2018	3.8%	3.9%	5.5%	5.9%
2019	3.7%	3.9%	5.6%	5.4%
2020	7.0%	6.8%	9.8%	8.0%
2021	4.7%	4.6%	7.2%	6.2%

Source: DOLWD, QCEW.

Wage & Salary Employment

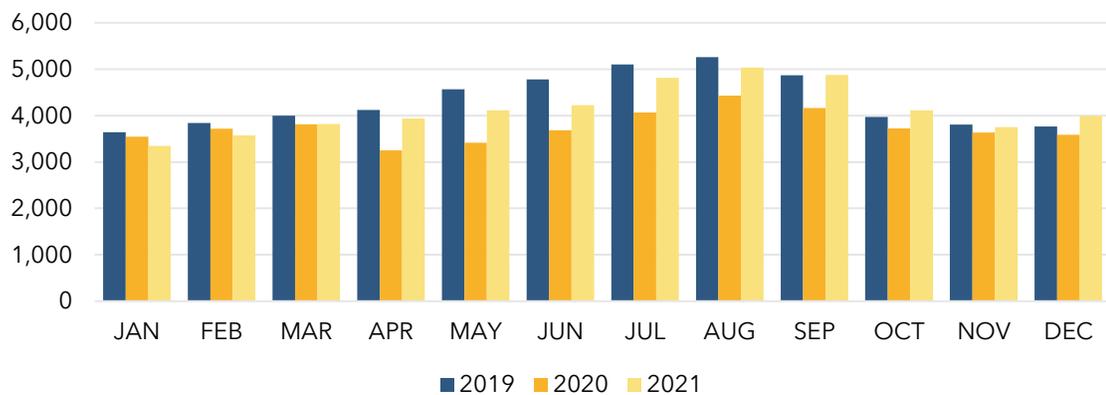
Table 4. Wage & Salary Employment Trends, Sitka, 2017-2021

Industry	2017	2018	2019	2020	2021	2020-21 Change	2020-21 % Change
Government Sector							
Federal Government	120	113	108	117	108	-9	-7.7%
State Government	320	323	315	288	291	+3	+1.0%
Local Government	692	679	592	446	450	+4	+0.9%
Private Sector							
Construction	158	146	155	137	163	+26	+19.0%
Manufacturing	495	477	547	450	668	+218	+48.4%
<i>Seafood Processing</i>	411	393	462	398	603	+205	+51.5%
Retail	449	459	448	411	427	+16	+3.9%
Transportation	293	270	270	174	218	+44	+25.3%
<i>Scenic & Sightseeing</i>	140	113	125	50	98	+48	+96.0%
Financial Activities	119	117	116	111	112	+1	+0.9%
Professional & Business Services	177	187	211	196	188	-8	-4.1%
Educational & Health Services	678	688	771	792	820	+28	+3.5%
<i>Healthcare & Social Assistance</i>	*	609	691	746	754	+8	+1.1%
Leisure & Hospitality	522	518	521	395	458	+63	+15.9%
<i>Accommodations</i>	149	157	148	95	115	+20	+21.1%
<i>Restaurants & Bars</i>	341	332	343	276	317	+41	+14.9%
All Other	253	264	257	236	229	-7	-3.0%
Total Employment	4,276	4,241	4,311	3,752	4,132	+380	+10.1%

Source: DOLWD, QCEW.

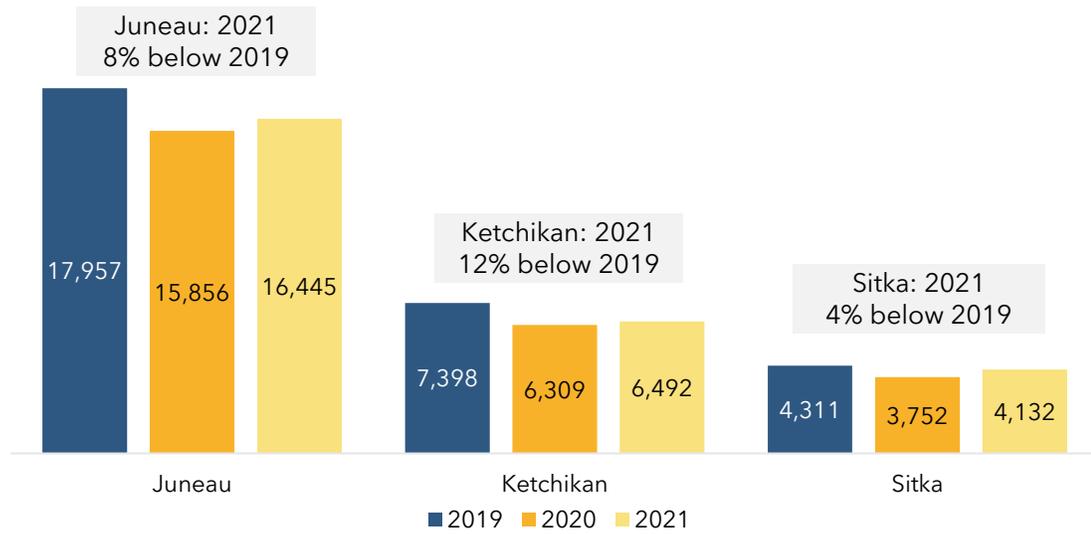
* Data are not disclosable due to low number of employers.

Figure 9. Total Wage & Salary Employment by Month, Sitka, 2019-2021



Source: DOLWD, QCEW.

Figure 10. Wage & Salary Employment Recovery, Sitka 2019-2021



Source: DOLWD, QCEW; McKinley Research Group calculations.

WAGE TRENDS

Table 5. Monthly Wages and Total Annual Wage Trends, Sitka, 2017-2021

	2017	2018	2019	2020	2021
Total Annual Wages (\$ millions)					
Government	\$61.4	\$63.4	\$57.7	\$51.3	\$52.1
Private Industry	\$124.1	\$133.2	\$150.9	\$141.7	\$164.1
All Sectors	\$185.5	\$196.6	\$208.6	\$193.0	\$216.2
Average Monthly Wages					
Government	\$4,521	\$4,739	\$4,734	\$5,025	\$5,117
Private Industry	\$3,302	\$3,550	\$3,818	\$4,071	\$4,127
All Sectors	\$3,624	\$3,862	\$4,032	\$4,287	\$4,340

Source: DOLWD, QCEW.

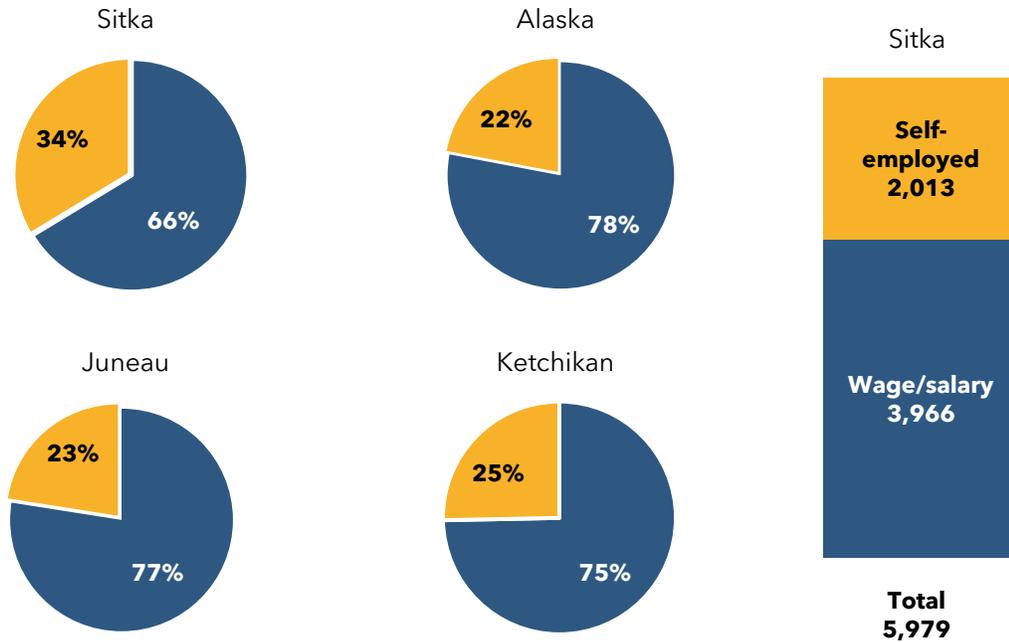
Table 6. Average Monthly Wage, Statewide and Select Communities, 2021

	Average Monthly Wage
Anchorage	\$5,467
Alaska	\$5,177
Juneau	\$4,998
Ketchikan	\$4,481
Sitka	\$4,340

Source: DOLWD, QCEW.

Wage/Salary and Self-Employment

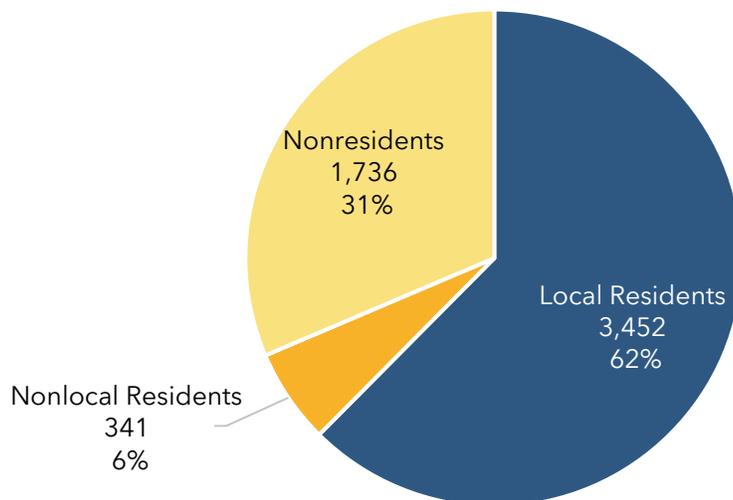
Figure 11. Wage & Salary Employment and Self-Employment, Sitka, 2020



Source: BEA.

Nonresident Workers

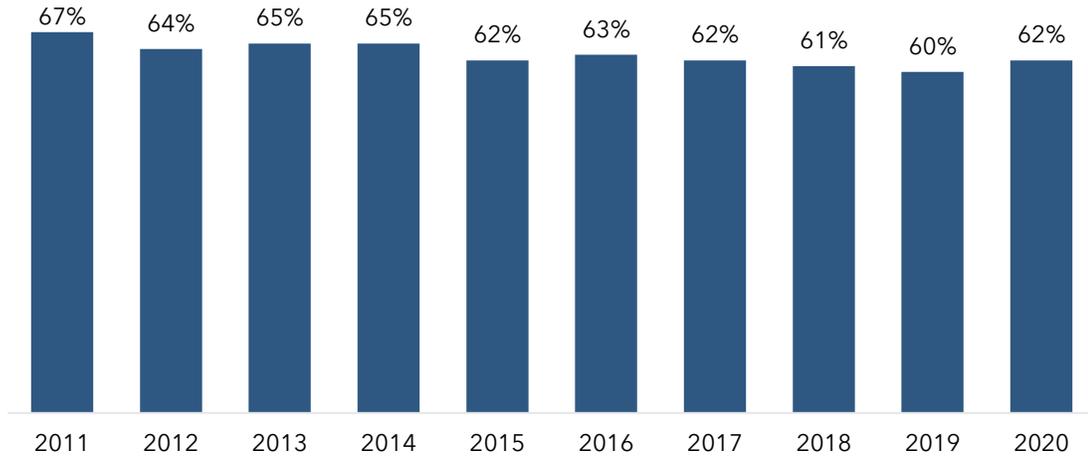
Figure 12. Nonresidents in the Sitka Workforce, 2020



Source: DOLWD.

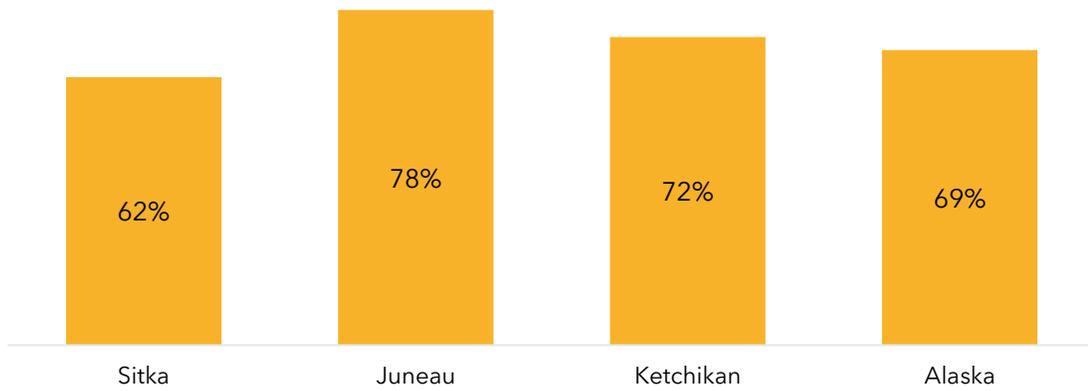
Note: Nonlocal residents refers to Alaska residents who do not live in Sitka. Nonresidents refers to people who do not permanently reside in Alaska.

Figure 13. Share of Local Residents in Sitka Workforce, 2011-2020



Source: DOLWD.

Figure 14. Local Residents as a Percentage of Workforce, 2020

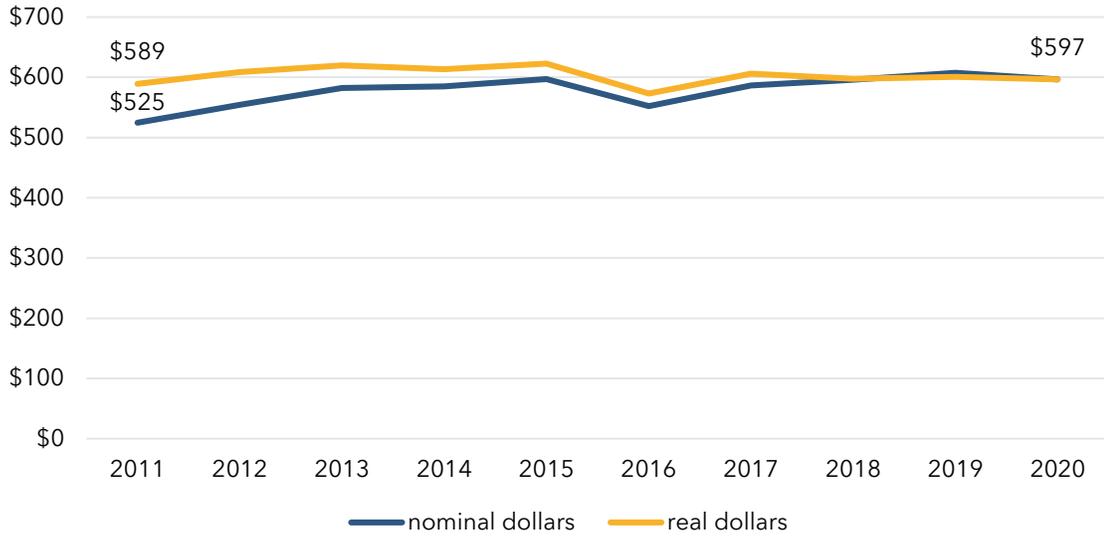


Source: DOLWD.

Other Macroeconomic Indicators

Personal Income

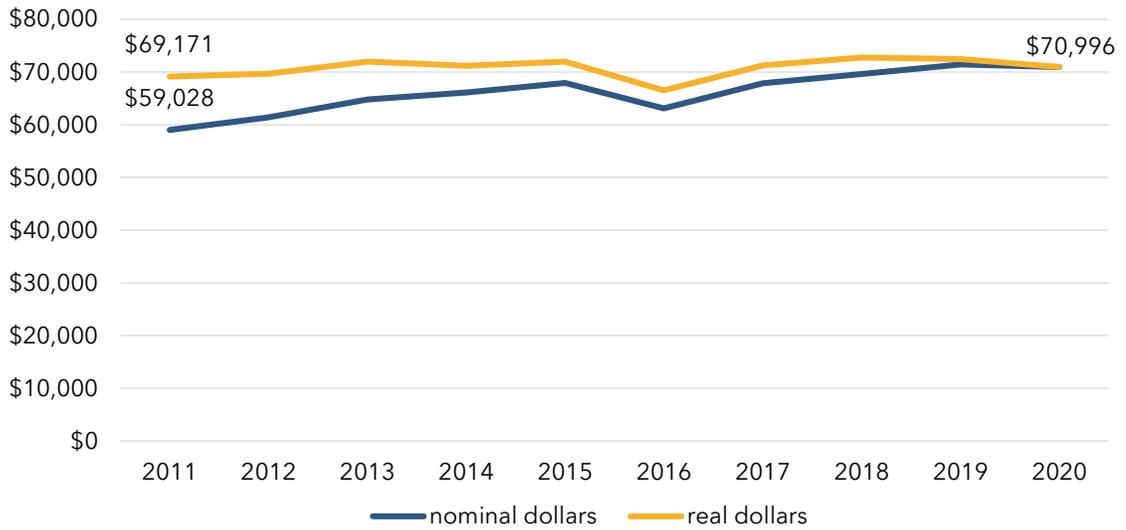
Figure 15. Total Personal Income, Sitka, 2011-2020 (\$ millions)



Source: BEA, DOLWD, CPI.

Note: Real values calculated by McKinley Research Group using the Urban Alaska CPI.

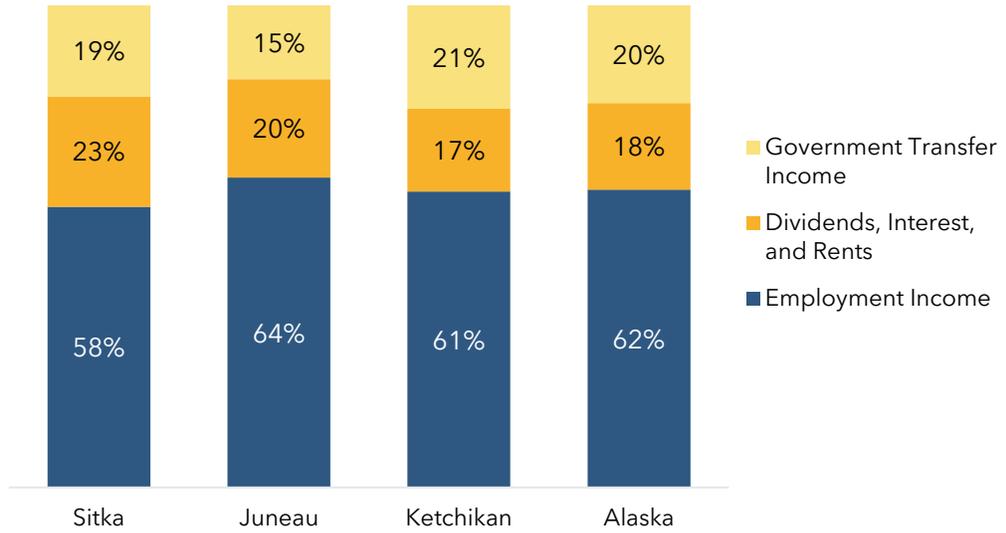
Figure 16. Per-Capita Personal Income, Sitka, 2011-2020



Source: BEA, DOLWD, CPI.

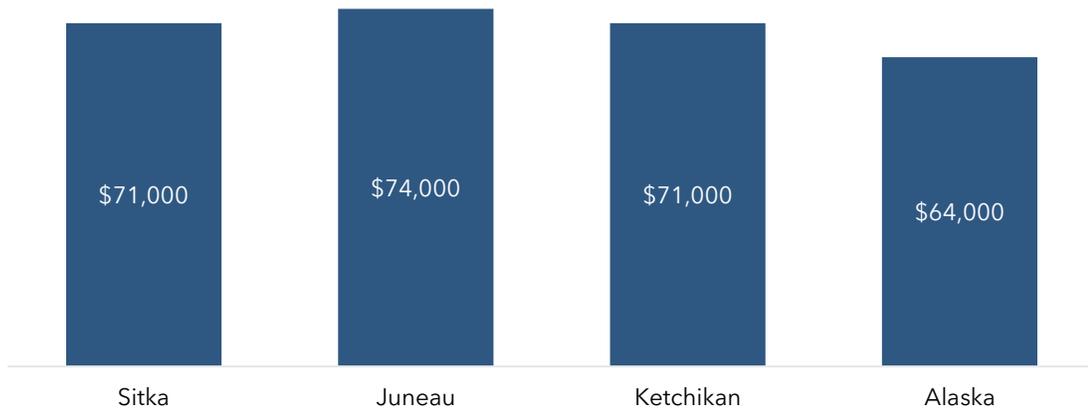
Note: Real values calculated by McKinley Research Group using the Urban Alaska CPI.

Figure 17. Personal Income Sources by Area, 2020



Source: BEA.

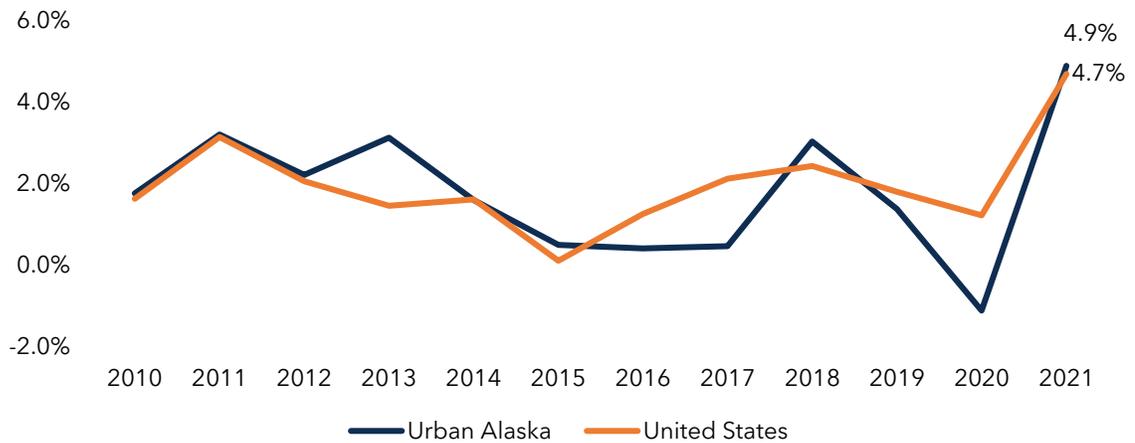
Figure 18. Per-Capita Income by Area, 2020



Source: BEA.

Inflation

Figure 19. Annual Average Inflation Rate, Urban Alaska and United States, 2010-2021



Source: DOLWD.

Housing

RESIDENTIAL HOME SALES

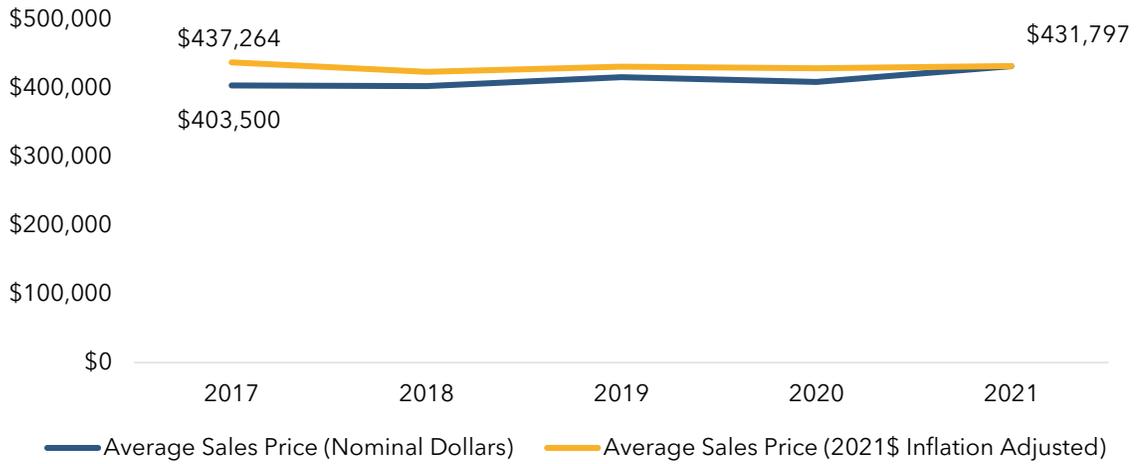
Table 7. Number of Residential Home Sales, Average Sales Price, and Days on Market, Sitka, 2017-2021

	Number of Home Sales	Average Sales Price	Number of Days on Market
2017	41	\$403,500	220
2018	38	\$402,723	141
2019	41	\$415,552	168
2020	41	\$408,842	122
2021	32	\$431,797	91
% Change 2017-2021	-22%	+7%	-59%

Source: Southeast Alaska Multiple Listing Service.

Note: Average home sales price excludes one 2018 outlier.

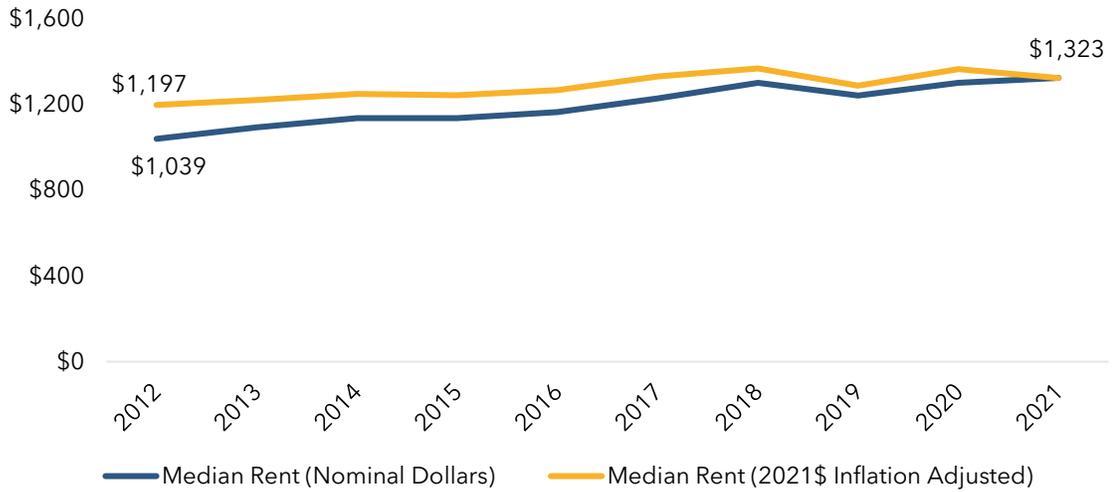
Figure 20. Average Residential Home Sales Price, Sitka, 2017-2021



Source: Southeast Alaska Multiple Listing Service.

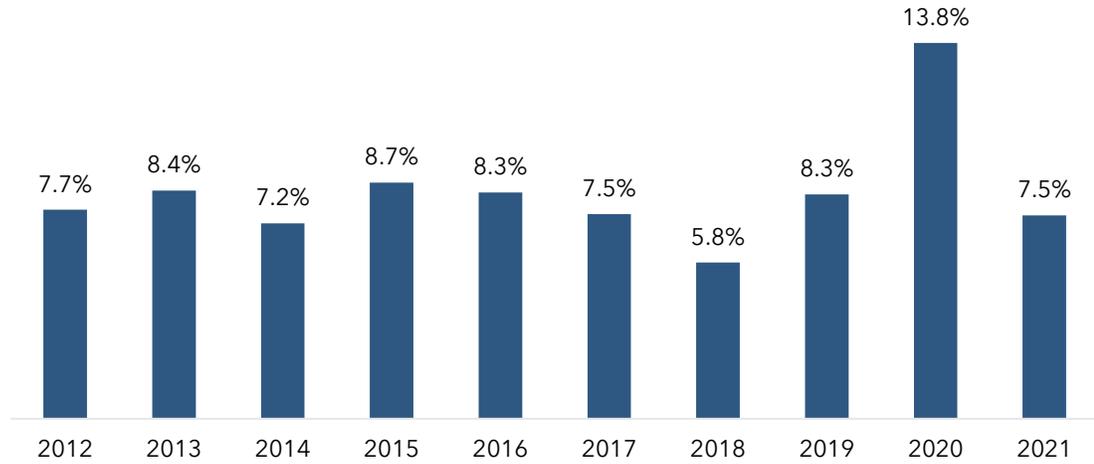
RESIDENTIAL HOME RENTALS

Figure 21. Median Residential Rental Rate, Sitka, 2012-2021



Source: AHFC.

Figure 22. Residential Rental Vacancy Rate, Sitka, 2012-2021



Source: AHFC.

Table 8. Rental Housing Rent, Number of Units, and Vacancy Rate, Sitka, 2012-2021

Year	Median Rent		Number of Units		Vacancy Rate
	Contract	Adjusted	Surveyed	Vacant	
2012	\$850	\$1,039	313	24	7.7%
2013	\$850	\$1,092	308	26	8.4%
2014	\$890	\$1,136	291	21	7.2%
2015	\$890	\$1,136	298	26	8.7%
2016	\$900	\$1,163	276	23	8.3%
2017	\$900	\$1,227	345	26	7.5%
2018	\$950	\$1,300	348	20	5.8%
2019	\$950	\$1,241	327	27	8.3%
2020	\$1,000	\$1,300	289	40	13.8%
2021	\$1,000	\$1,323	334	25	7.5%

Source: AHFC.

NEW HOUSING UNITS CONSTRUCTED

Table 9. Annual New Housing Units, Sitka, 2012-2021

Year	Single-Family	Multi-Family	Mobile Homes	Total New Units
2012	16	0	6	22
2013	9	12	3	24
2014	17	0	4	21
2015	20	11	1	32
2016	12	12	4	28
2017	23	4	0	27
2018	14	2	2	18
2019	11	3	2	16
2020	11	18	3	32
2021	17	17	3	37

Source: AHFC.

Key Industry Conditions and Trends

The following sections provide data related to Sitka's seafood and visitor industries.

Seafood Industry

Figure 23. Resident Commercial Fishing Ex-vessel (Gross) Earnings, Sitka, 2011-2020 (\$ millions)



Source: CFEC.

Figure 24. Estimated Seafood Landings Value, Sitka, 2011-2020 (\$ millions)



Source: NOAA.

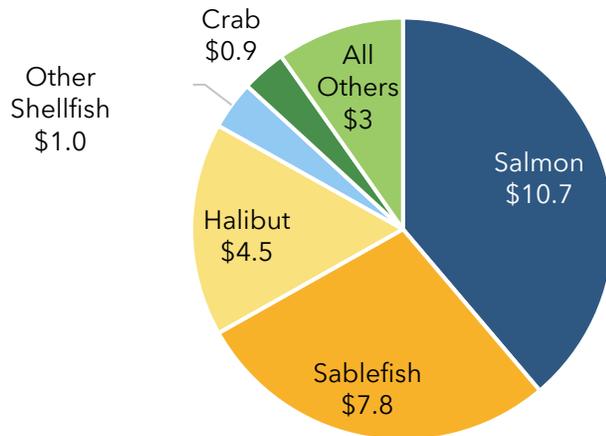
Table 10. Sitka Resident Participation, Harvest, and Earnings, Value of Sitka Landings, 2011-2020

Year	Active Permit Holders	Total Pounds Harvested (millions)	Total Ex-vessel Earnings (\$ millions)	Estimated Sitka Landings Value (\$ millions)
2011	467	37.4	\$48.5	\$86.5
2012	481	25.6	\$43.4	\$66.2
2013	450	48.8	\$47.2	\$84.3
2014	458	34.6	\$43.6	\$71.3
2015	443	37.6	\$38.5	\$59.4
2016	450	24.4	\$38.0	\$55.0
2017	426	33.5	\$47.3	\$75.4
2018	409	22.5	\$37.5	\$61.0
2019	398	27.8	\$41.3	\$53.6
2020	366	17.8	\$27.7	\$33.3

Source: CFEC, NOAA.

Note: Statistics in this table are based on the residency of the permit holders (City and Borough of Sitka), not the location of the fisheries.

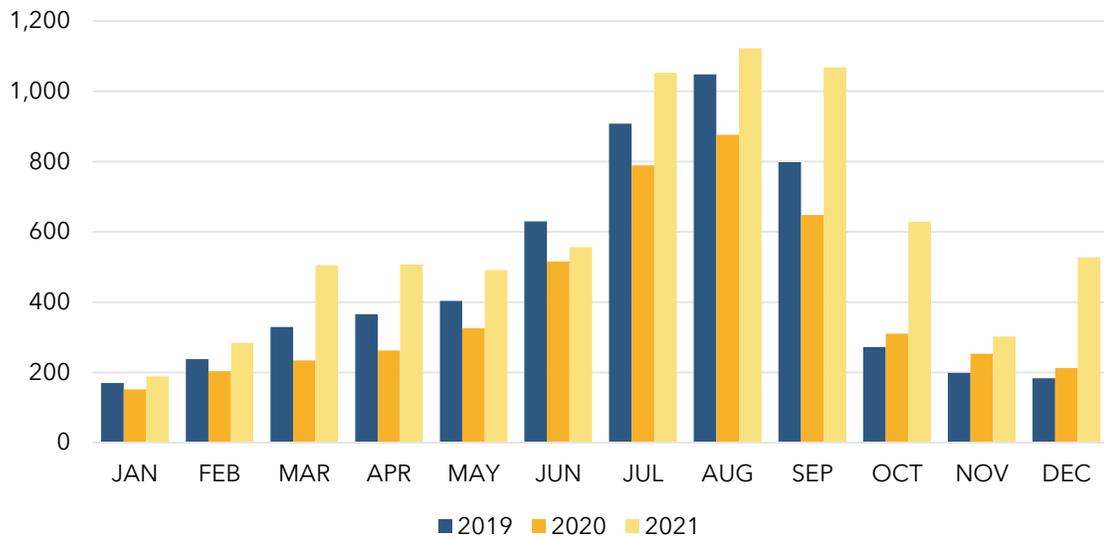
Figure 25. Sitka Fisherman Earnings by Permit Type, 2020 (\$ millions)



Source: CFEC.

Seafood Processing Employment

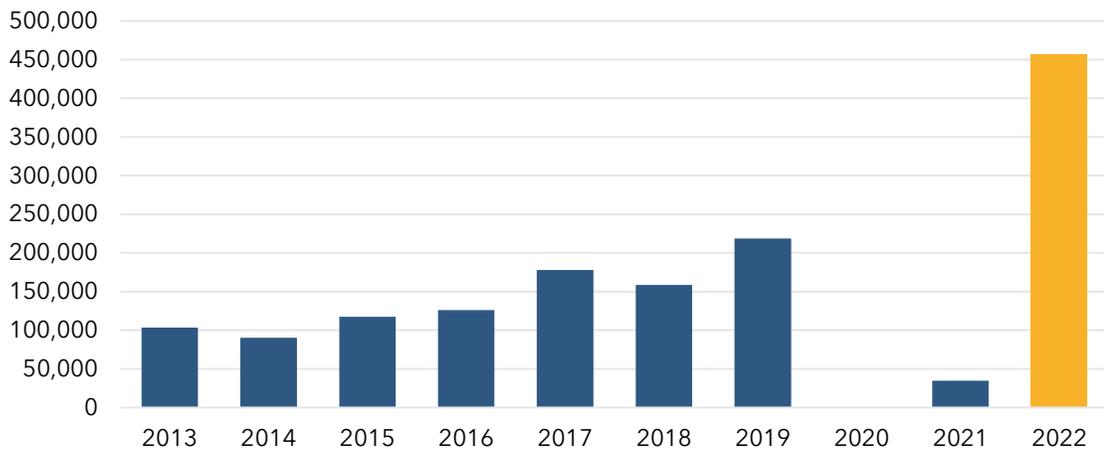
Figure 26. Monthly Seafood Processing Employment, Sitka, 2019-2021



Source: DOLWD, QCEW, McKinley Research Group Calculations.

Visitor Industry

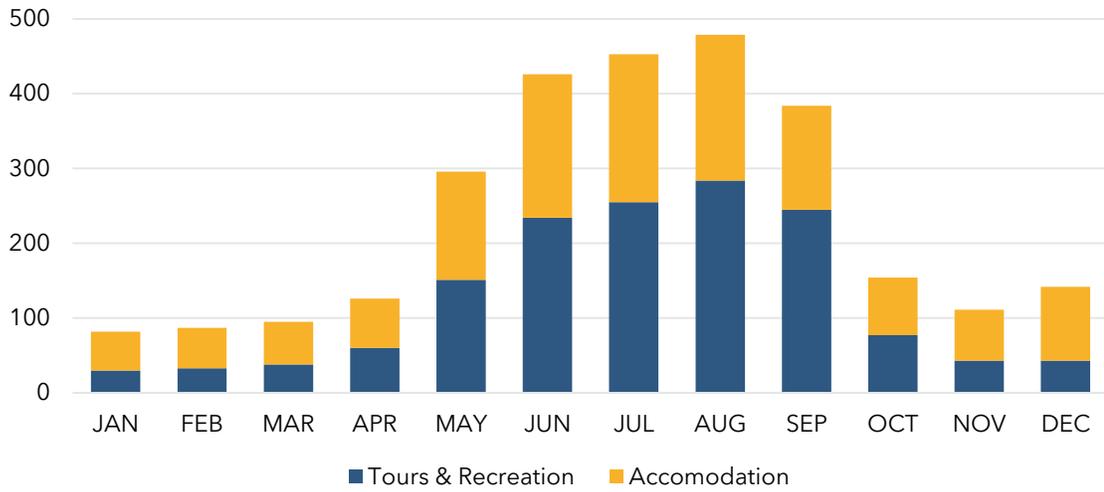
Figure 27. Cruise Passenger Volume, Sitka, 2013-2022



Source: Cruise Lines Agencies of Alaska, Old Sitka Dock.
 Note: Estimates are based on available capacity.

Transportation

Figure 28. Visitor-Related Industry Employment, Sitka, 2021



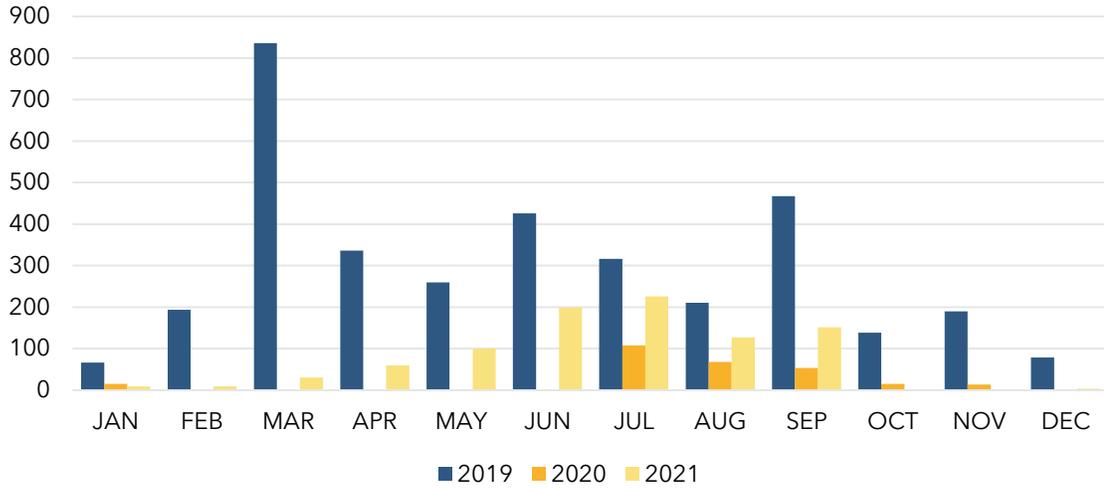
Source: DOLWD, QCEW.

Figure 29. Air Passenger Traffic, Sitka, 2019-2021



Source: BTS.

Figure 30. Alaska Marine Highway System Embarkations by Month, Sitka, 2019-2021



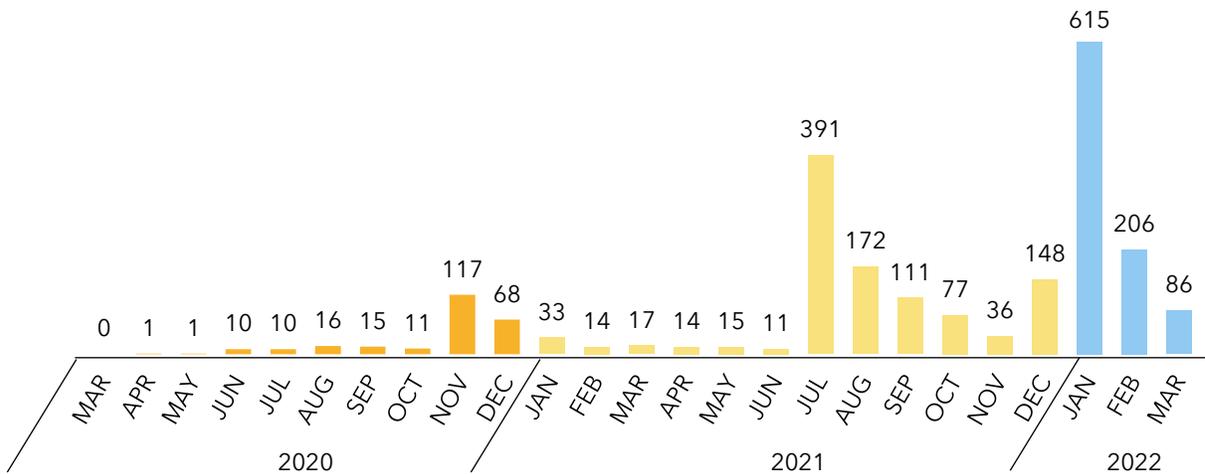
Source: Alaska Marine Highway System.

COVID-19 Mitigation and Relief

This special addition to the Sitka Economic Trends Report includes COVID-19 case and vaccination rates for Sitka residents, the number and dollar value of unemployment insurance claims, and selected federal pandemic relief funding to Sitka organizations, businesses, and residents.

COVID-19 Cases and Vaccination Rates

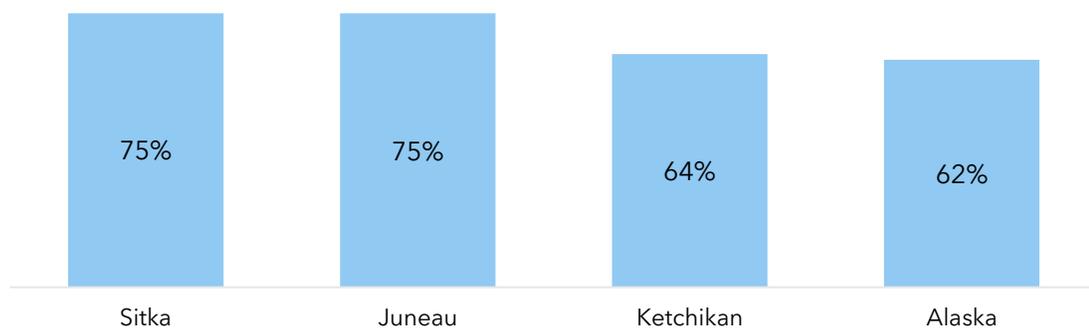
Figure 31. COVID-19 Case Counts, Sitka, March 2020-March 2022



Source: DHSS.

Note: Covid-19 case counts are Sitka residents, not people physically present in Sitka.

Figure 32. COVID-19 Vaccination Rate by Area as of March 2022

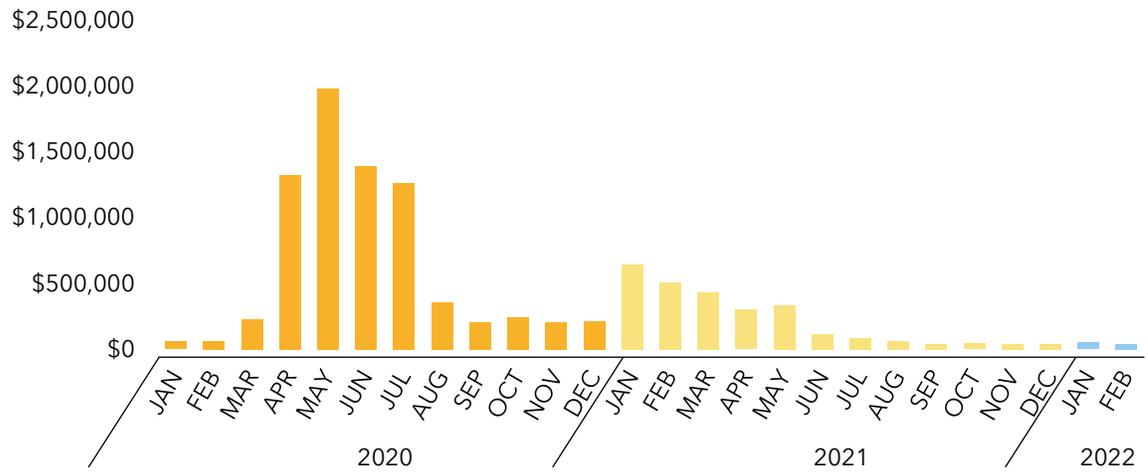


Source: DHSS.

Note: This figure shows the percent of individuals who are fully vaccinated; defined as individuals who have received their second dose of the Pfizer or Moderna COVID-19 vaccine or the initial dose of the Janssen/Johnson & Johnson COVID-19 vaccine.

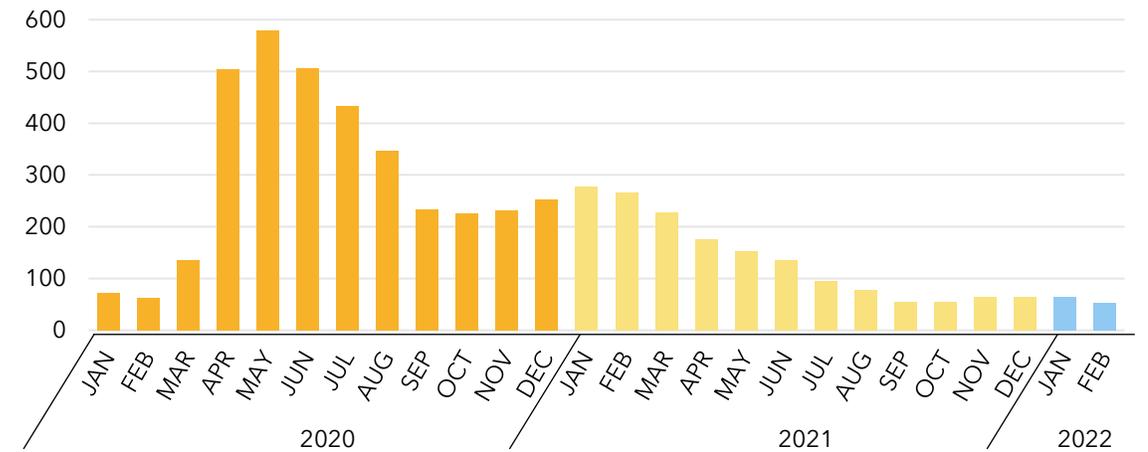
Unemployment Insurance Claims

Figure 33. Total Unemployment Insurance Payments, Sitka, 2020-2022



Source: DOLWD.

Figure 34. Number of Unemployment Insurance Claims, Sitka, 2020-2022



Source: DOLWD.

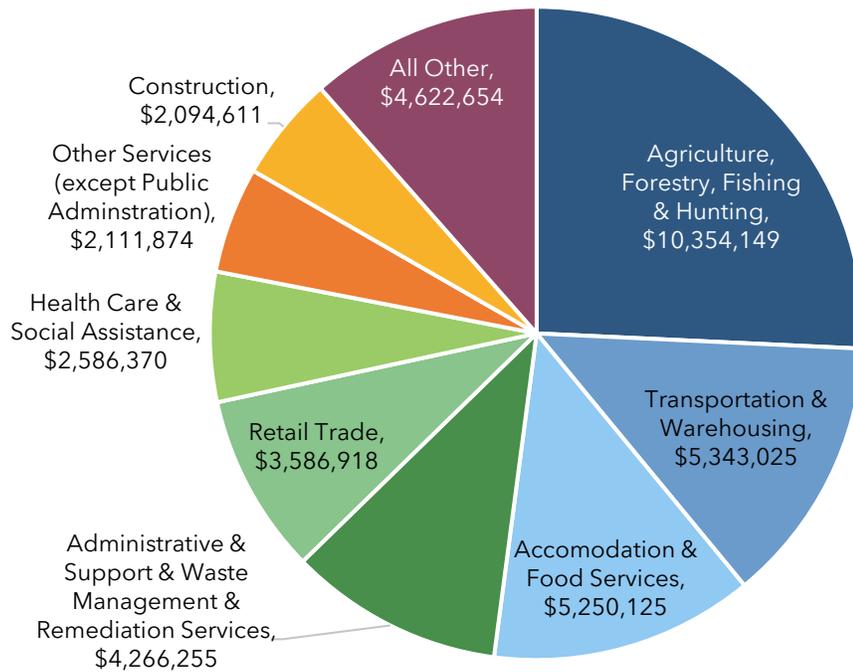
Other Federal Relief Funds to Sitka

Table 11. Selected Federal Pandemic Mitigation Funding, Sitka, 2020-2021

Funding Type	Number of Loans	Total
Paycheck Protection Program	772	\$40,215,982
Economic Injury Disaster Loans	43	\$443,494
Economic Injury Disaster Advances	152	\$572,000
State and Local Fiscal Recovery Funds	-	\$1,649,666
Tribal Relief Funds	-	\$30,089,525
Indian Housing Block Grants	-	\$1,185,026
Select Sitka Federal Pandemic Mitigation Funding Total	-	\$74,155,693

Sources: Small Business Association, U.S. departments of the Treasury and Housing and Urban Development.

Figure 35. Paycheck Protection Loans by Sector, Sitka, 2020 - 2021



Source: Small Business Administration, Paycheck Protection Program Data, 2021.

McKINLEY RESEARCH GROUP, LLC

3800 Centerpoint Drive, Suite 1100 • Anchorage, AK 99503 • (907) 274-3200
801 West 10th Street, Suite 100B • Juneau, AK 99801 • (907) 586-6126

info@mckinleyresearch.com • mckinleyresearch.com