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Boat and Ship Building Sector in Alaska Poised for Growth

New emerging sector report is first in five-part series

February 16, 2018 JUNEAU – The State of Alaska Division of Economic Development, in partnership with the University of Alaska Center for Economic Development, released the first in a series of reports examining several emerging economic sectors in Alaska. The report focuses on Alaska's promising boat and ship building sector.

"Alaska is home to a longstanding boat and ship building sector, which comes as no surprise since our state has more coastline than the lower-48 states combined," said Britteny Cioni-Haywood, director of the Division of Economic Development. "From the large Ketchikan Shipyard to smaller specialty businesses that provide custom boats for recreation and fishing, we hope that this report and its recommendations help highlight and support one of Alaska's high-potential industries."

The report, available on the <u>Division of Economic Development website</u>, explores the market and economic trends associated with the specialized boat and ship building industry, highlighting entrepreneurs and business, and identifies potential strategies to enable or assist growth in the sector.

"Throughout our research, we were inspired by the innovation demonstrated by these firms as they create unique watercraft built for Alaska conditions. This sector is primed for continued entrepreneurship and innovation," said Nolan Klouda, executive director of the University of Alaska Center for Economic Development. "Among our findings, we recommend that a coordinated statewide effort is needed around workforce development to support this sector, as well as shared marketing to promote an Alaska-built brand."

The five-part *Emerging Sectors Series* is being conducted by the University of Alaska Center for Economic Development with sponsorship from the Division of Economic Development. The reports will be released periodically throughout 2018 and 2019. Subscribe to the <u>economic report mailing list</u> to receive the emerging sectors series and other related reports delivered to your email inbox.

Housed within Alaska Department of Commerce, Community, and Economic Development (DCCED), the Division of Economic Development supports the growth and diversification of Alaska's economy through policy, promotion, financing, and business assistance. For additional information about the division, please visit commerce.alaska.gov/web/DED. To learn more about DCCED and its other agencies, please visit commerce.alaska.gov.

The University of Alaska Center for Economic Development (CED) is a university based partnership promoting economic diversity through entrepreneurship, community building, and action oriented strategy. CED is a program of the University of Alaska Anchorage Business Enterprise Institute and is one of 52 University Centers designated by the U.S. Economic Development Administration. To learn more about CED, please visit https://uacced.org/.

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