



PRESS RELEASE

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Northern Economics Selected to Conduct Independent Economic Analysis of AIDEA

(Anchorage) – The Alaska Industrial Development and Export Authority (AIDEA) has selected Northern Economics, an Alaska-based firm, to conduct a robust, independent analysis of the economic, fiscal, and functional impacts generated by AIDEA since its inception.

Northern Economics has over 40 years of experience with economic analysis and is a trusted economic expert in Alaska. Morgan Neff, Chief Investment Officer for AIDEA and the project manager for this effort, said, “We are excited to announce Northern Economics will be conducting an independent examination of AIDEA’s economic and investment history. We are confident their unbiased results will validate how we are fulfilling our mission in facilitating, supporting, and advancing economic growth and diversification within the state.”

Marcus Hartley, President and Principal Economist with Northern Economics, said, “Our team of economists is the best in the business and we look forward to providing this third-party unbiased economic analysis of AIDEA as quickly and thoroughly as possible.”

Randy Ruaro, Executive Director for AIDEA, is pleased an Alaska-based firm was selected as it will help to expedite the process. “The subject matter experts at Northern Economics understand Alaska. They understand the local terminology and will be able to get started quickly,” said Ruaro.

Julie Sande, Commissioner for the Department of Commerce, Community, and Economic Development said, “I am very proud of the history and accomplishments of AIDEA’s staff and board. AIDEA provides financing to projects and businesses that have been instrumental in creating jobs and building stronger communities. I look forward to reading an independent report detailing the impacts made by AIDEA and their investments from Northern Economics.”

“We want the Alaskan public to know how AIDEA’s longstanding loan and finance programs are benefitting them. We look forward to sharing the results with the public as soon as possible,” said Neff.

AIDEA anticipates providing the analysis by late 2023. Anyone interested in receiving a copy of the analysis is encouraged to sign up for AIDEA announcements at aidea-media-notices@list.state.ak.us or by visiting the website at aidea.org.

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The Alaska Industrial Development and Export Authority is a public corporation of the state. AIDEA's purpose is to promote, develop, and advance the general prosperity and economic welfare of the people of Alaska.