



Fairbanks North Star Borough

Comprehensive Economic Development Strategy (CEDS) Update Executive Summary – *Public Review Draft, May 2022*

FNSB's Economic Vision

FNSB is the economic hub for Interior Alaska and the gateway to Alaska's Arctic, where dreams and opportunities thrive for everyone.

What does FNSB look like today?



LOCATION

- +7,000 square miles.
- Alaska's 2nd largest borough.
- Northern location presents Arctic opportunities.



ECONOMIC HUB

- Supports over 40 Interior Alaska communities through healthcare, jobs, education, and retail services.



EMPLOYMENT

- High concentrations of employment in the military, mining, utilities, and civilian government industries.
- Lower unemployment than many other parts of Alaska.



EDUCATION

- Nearly 30% of residents have a bachelor's degree or higher
- Home to the University of Alaska Fairbanks.



PEOPLE

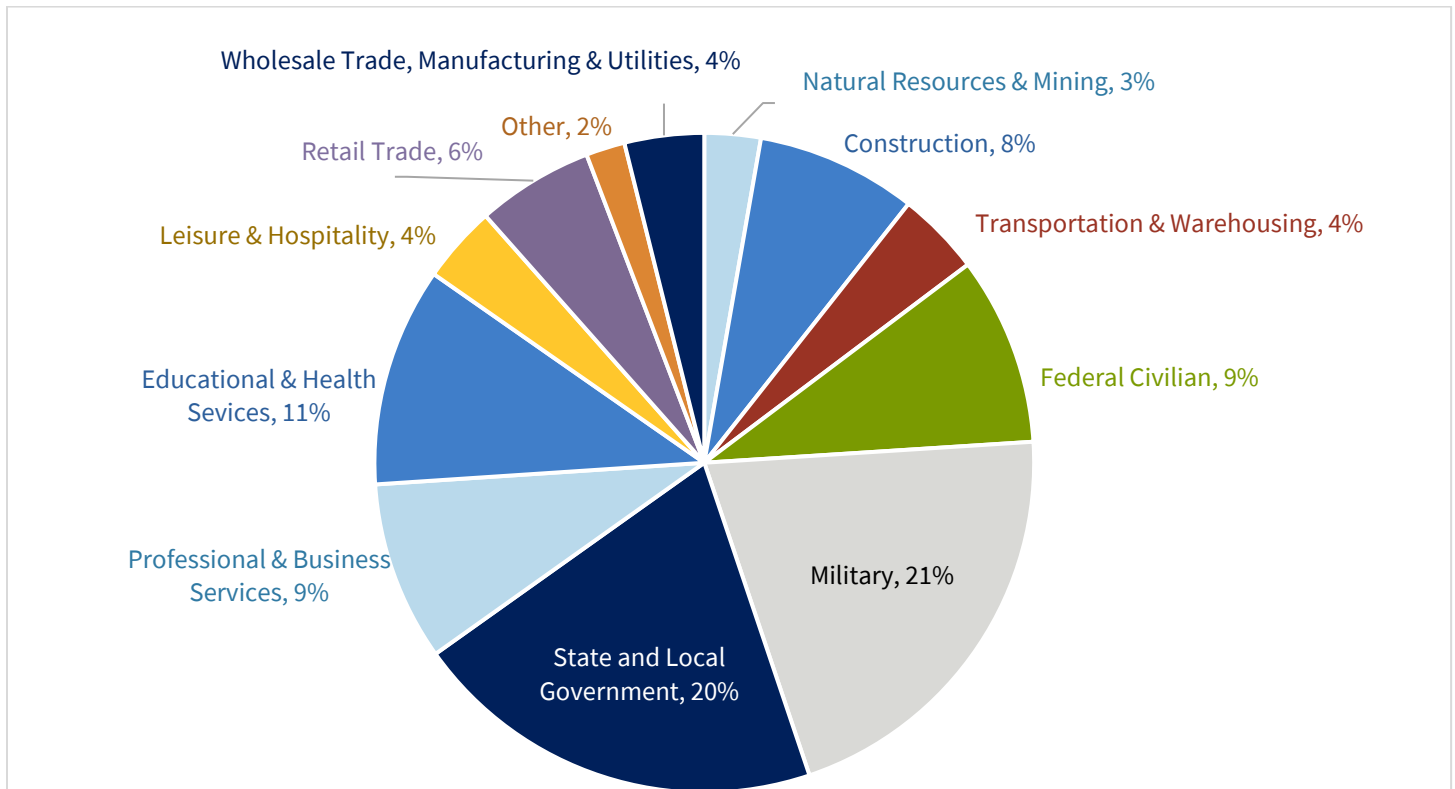
- More transitory than the state overall, with over 15,000 people moving into or out of the Borough annually.



COST OF LIVING

- High energy costs.
- Access to available, affordable childcare is challenging.

FNSB Wages by Industry Shows Diversity of the Region's Economy



Source: 2009-2019 Bureau of Economic Analysis

FNSB's Economic Strengths, Weaknesses, Opportunities, Threats

See the full CEDS for a more detailed regional summary, and for detailed SWOTs by sector.

Strengths	Weaknesses	Opportunities	Threats
<ul style="list-style-type: none"> Strong sense of community Steady population Environment and weather (long summer days, aurora) Scenery, access to outdoor space and recreation opportunities Hub of Interior Alaska Diverse industry sectors Military Strong public schools and secondary education institutions Access to natural resources Transportation and utility connectivity to other parts of Alaska 	<ul style="list-style-type: none"> Environment and weather (long winters, darkness) Air and groundwater quality issues High cost of living, including costs of energy, shipping, child care Limited facilities including recycling, internet, public transit Lack of shopping options Limited indoor recreation opportunities Health care service gaps Poor internet Housing shortage 	<ul style="list-style-type: none"> Energy advancements and new infrastructure Agricultural expansion and food security Growth in tourism, including Arctic and year-round visitors Alaska Long Trail Military expansion Interior Alaska as a growing research hub Tribal organizations as economic drivers Collaboration with neighboring communities Expanding rail access Federal funding opportunities, especially for infrastructure 	<ul style="list-style-type: none"> Oil and gas price fluctuations Changing federal policies around resource development Environmental impacts of mining Climate change Continued designation as a Serious Nonattainment area for PM_{2.5} State budget uncertainty Risk of overbuilding to meet temporary military needs (e.g., housing) Pandemic-induced uncertainty and ongoing negative impacts

FNSB Overarching Economic Goals

Strength

FNSB is home to a diverse and prosperous economy with strong local, regional, and global connections

Resilience

FNSB residents have reliable, equitable, affordable access to essentials such as housing, food and energy supplies

Prosperity

Current and future FNSB residents enjoy a high quality of life, livable wages, a healthy environment, and access to recreation

Excellence

FNSB is home to strong education and research institutions supporting Alaska communities and the private sector

Objectives and Strategies for Industry Clusters

See the full CEDS for detailed strategies and an action plan to support implementation.

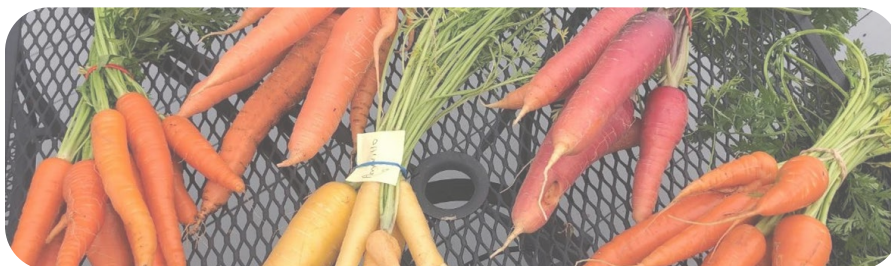
Agriculture

Objectives

1. Interior Alaska is a thriving agricultural hub, producing high quality goods that are consumed locally and exported to other Alaska communities and beyond.
2. Achieve greater food security in Interior Alaska by increasing production, distribution, processing, and storage of locally grown products.

Strategies

1. Promote Local Agriculture
2. Recruit Workers
3. Protect Farmland
4. Support Farmers
5. Increase Food Storage Capacity



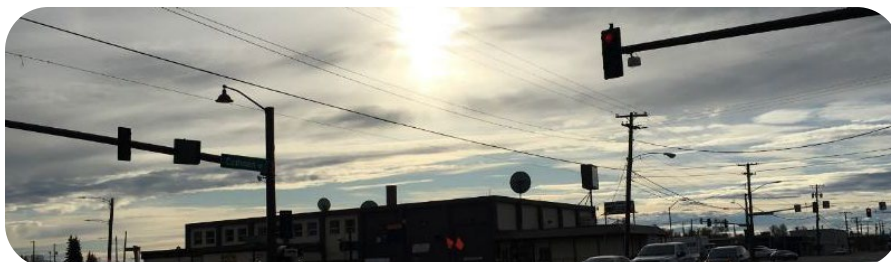
Energy

Objectives

1. Interior Alaska will have access to low-cost energy through its diversified, sustainable, reliable energy portfolio
2. Interior Alaska will be a hub for piloting innovative solutions to unique cold climate energy challenges.

Strategies

1. Expand Natural Gas Infrastructure
2. Promote Energy Innovation
3. Develop a Resilient Power Grid
4. Plan for Renewables
5. Increase Collaboration



Forestry

Objectives

1. Interior Alaska forests are healthy, vibrant, and sustainably managed to support a productive balance of commercial, recreational, and personal activities.
2. Natural resources are preserved and protected for the enjoyment of current and future generations.

Strategies

1. Collaborate on Forest Management
2. Maximize Biomass Opportunities
3. Develop Local Wood Products



Health Care

Objective

1. The Fairbanks health care industry has the workforce, tools, and expertise needed to provide quality, affordable, timely care for residents throughout Interior Alaska.

Strategies

1. Improve Community Health
2. Increase Collaboration
3. Fill Gaps in Health Care
4. Support Healthy Families



Mining

Objectives

1. Interior Alaska's abundant mineral resources are a mechanism supporting a thriving, responsible, modern mining industry and local communities.
2. FNSB residents and local and regional leaders have an understanding of mining, including the industry's economic importance, environmental stewardship, and employment opportunities.

Strategies

1. Prioritize Workforce Development
2. Increase Production
3. Ensure Fair Policies
4. Expand Outreach Efforts



Research & Innovation

Objectives

1. Interior Alaska is a renowned research hub and attracts scholars, entrepreneurs, institutions, and experts from rural communities to generate innovative solutions to modern challenges, with both local and global applications.
2. Research efforts in Interior Alaska are successfully translated into private sector application and catalyze the growth of new and existing businesses.

Strategies

1. Enhance Research Institutions
2. Expand Research and Development
3. Engage Entrepreneurs
4. Build Community Partnerships



Photo courtesy of University of Alaska Fairbanks

Visitor Industry

Objectives

1. Interior Alaska is striving to be a year-round, world-class, adaptable visitor destination.
2. Fairbanks is a prominent international hub for military, arts, energy, and Arctic-focused conferences.
3. Interior Alaska is recognized and celebrated for its outdoor access and opportunities.

Strategies

1. Coordinate Marketing & Planning
2. Become a Top-Ranked Meeting Hub
3. Promote as an International Destination
4. Increase Access



Objectives and Strategies for Community Influencers

Small Business Development & Entrepreneurship

Objectives

1. FNSB is a business-friendly community, offering an environment where small businesses grow and thrive.
2. Entrepreneurs have access to the resources and information they need to successfully launch businesses and related efforts that fill a unique economic development niche.

Strategies

1. Promote Local
2. Build Knowledge & Capacity
3. Address Barriers
4. Fund Entrepreneurs
5. Identify Opportunities



Communications

Objectives

1. Provide residents in Interior Alaska equitable access to affordable, reliable, quality phone and internet services.
2. Public, private, and Tribal partners are working collaboratively to achieve the region's connectivity needs.

Strategies

1. Encourage Collaboration
2. Develop Infrastructure
3. Increase Affordability and Access



Education & Workforce Development

Objectives

1. FNSB residents will have the education and skills needed for meaningful employment, benefits, livable wages, and a high quality of life.
2. Employers will have access to a skilled workforce that meets their unique, long-term hiring needs.

Strategies

1. Support Industry-Specific Employment Needs
2. Increase Educational Foundations
3. Remove Barriers to Employment



Recreation & Entertainment

Objectives

1. The FNSB's portfolio of year-round recreation and entertainment options continues to grow, contributing to a high quality of life and encouraging FNSB residents to live joyful, healthy lifestyles.
2. Alaskans, military families, and newcomers increasingly choose to relocate to and live in FNSB due to the high quality of life and abundance of activities.

Strategies

1. Support Gathering Spaces & Events
2. Enhance Outdoor Recreation
3. Expand Indoor Recreation
4. Improve Retail Opportunities
5. Connect with Military



Land Use, Housing, & Environment

Objectives

1. FNSB has a healthy housing market with enough affordable, quality housing to meet current and anticipated housing needs.
2. Land use planning tools are used to maintain an appropriate balance between protecting freedoms while guiding development and growth.
3. FNSB residents have clean air, land, and water.

Strategies

1. Construct Appropriate Housing
2. Implement Land Use Plans
3. Sustain a Healthy Environment
4. Expand Utilities
5. Review Land Use Policies



Transportation

Objective

1. FNSB serves as a transportation hub for Interior Alaska, providing reliable and critical movement of people and materials by road, air, and rail.

Strategies

1. Implement Plans
2. Expand Public Transit Options
3. Support Transportation Innovation
4. Explore New Connections



The Alaska Statewide CEDS is also being updated! Want to learn more about and get involved? Visit <https://ua-ced.org/statewide-ceds>



**View the full public review draft and share your
comments at
www.FNSBCEDS.com**

The deadline for comments is Friday, June 10th, 2022

What we want to know from you:

1. What do you like most?
2. What do you like least?
3. What's missing?
4. What's most important?
5. What other comments or questions do you have?

There are over 200 proposed actions and projects in this draft CEDS. We can't do it all in 5 years! ***Help us identify what's most important for us to focus on.***

Contact Us

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