

What Alaska imports and exports

Our trading partners and what we exchanged last year

By DAN ROBINSON

In 2024, Alaska exported \$5.9 billion in goods to 117 countries and imported \$3.6 billion from 106. The state ranked 39th for the value of our exports last year and 46th for imports; for context, Alaska ranks 48th by population.

The state's large trade surplus — we export much more than we import — distinguishes us from the U.S. economy, which imported \$3.3 trillion in goods in 2024 and exported \$2.1 trillion. In other words, while the U.S. had a \$1.2 trillion trade deficit last year, Alaska had a \$2.3 billion trade surplus.

More than half of Alaska's exports go to Asian countries

By continent, Asia is Alaska's biggest export destination by a wide margin. Fifty-two percent of our export value goes to Asia, with nearly all sold to

three countries: China (\$1.5 billion), Japan (\$674 million), and South Korea (\$634 million).

Most of Alaska's Asia exports are fish and other seafood. China, for example, bought \$520 million in "fish, fresh, chilled or frozen and other marine products." Japan purchased \$480 million from that category and South Korea bought \$299 million.

The second largest category we export to Asia is metal ores. China purchased \$483 million last year, followed by South Korea (\$332 million), and Japan (\$184 million), presumably for further processing and resale.

Europe buys a lot of Alaska goods

Europe is also a major purchaser of Alaska goods, buying more \$1.3 billion worth last year. The largest recipient was Switzerland, which might be a surprise.

Text continues on page 11

About the import and export data and how trade is valued

U.S. Customs and Border Patrol and the U.S. Census collect information on goods entering and leaving the U.S. via automated forms. The Foreign Trade Division of the Census Bureau compiles and publishes these data as international trade statistics for the United States. Data on trade between Canada and the U.S. is provided by each country through a mutual data exchange that has been in place since 1990.

State-level export data is based on where the goods start their journey to the port of export. For consolidated shipments, the export location is where goods are consolidated.

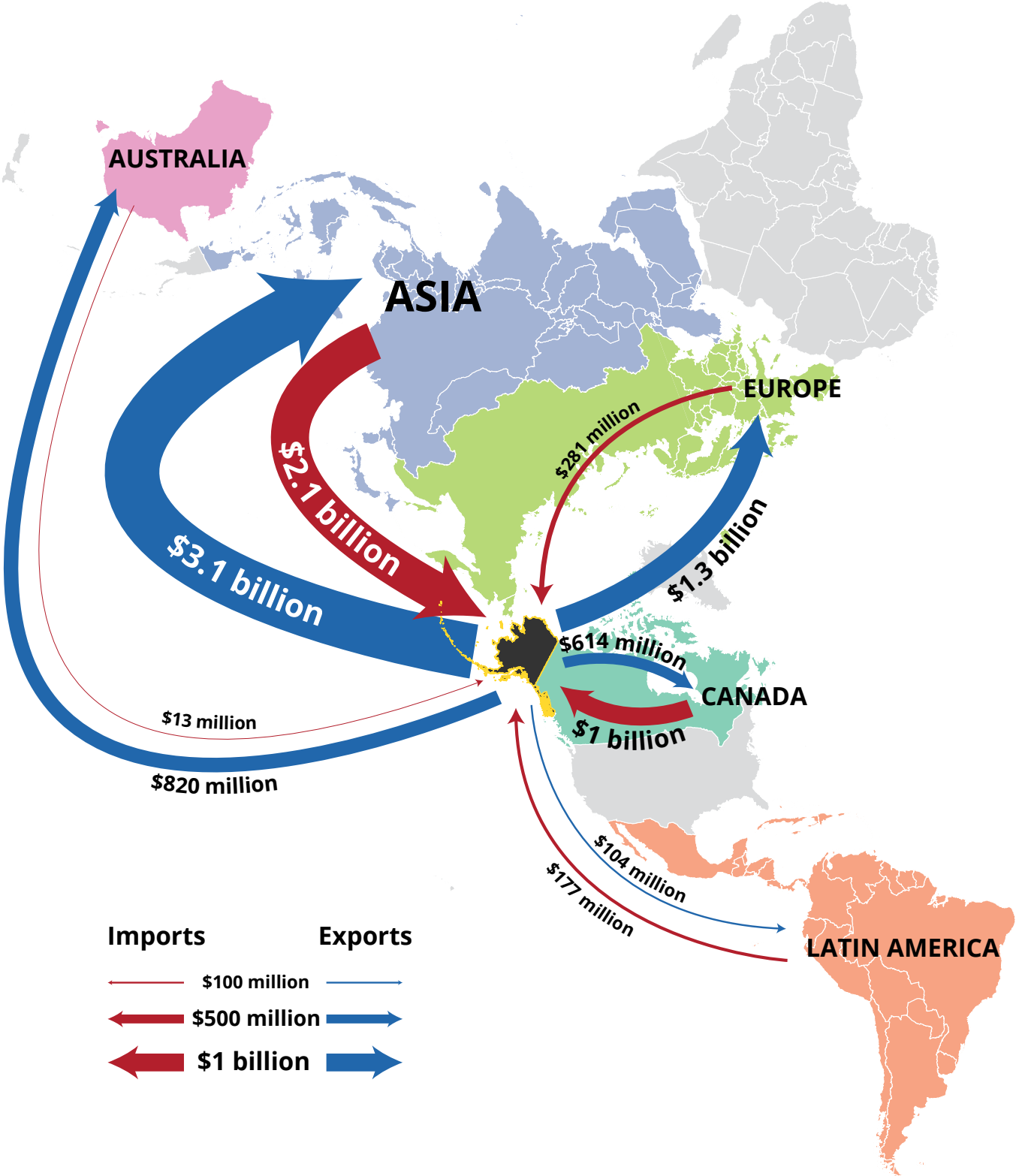
Export values are set at the "free alongside ship" basis, or FAS, which reflects the transaction price including inland freight, insurance, and other charges incurred when placing the merchandise alongside the ship at the export port.

State-level imports are based on the declared destination for the goods upon entry filing. The value of imports is the price paid or payable for merchandise when sold for import to the United States, excluding U.S. import duties, freight, insurance, and other charges incurred in sending the merchandise to the U.S.

Commodity-level data used in this article are based on the Harmonized Commodity Description and Coding System used by more than 200 economies as the source for their customs tariffs and collection of international trade statistics.

Source: www.census.gov/foreign-trade/index.html

Alaska's international trade and the value of goods exchanged in 2024



Sources: U.S. Department of Commerce, International Trade Administration; and Census Foreign Trade Division, International Trade Statistics

Almost all of the \$323 million in exports to Switzerland were for nonmonetary refined gold.

Switzerland's purchases are a good example of what many foreign businesses seek from Alaska: raw materials to which they presumably add value through resale in their own countries or further trade internationally.

Other large Alaska exports to Europe include \$165 million in zinc ores to Spain, \$99 million to Germany, \$64 million to Belgium, and \$43 million to Finland. Italy bought communications equipment worth \$49 million from Alaska.

Europe also purchases large quantities of Alaska seafood. The Netherlands purchased \$275 million in Alaska seafood products, France bought \$58 million, and Germany purchased \$49 million.

By continent, Alaska imports the most from Asia, by far

Asia is also Alaska's largest source of imports. Nearly 60 percent of what we buy from other countries — \$2.1 billion last year — comes from Asia. South Korea (\$1.2 billion), Vietnam (\$315 million), and Thailand (\$262 million) are our biggest Asian trading partners for imports.

Due in part to the complicated nature of international trade and supply chains, imports from China are large at \$92 million but well below the totals for South Korea, Vietnam, or Thailand.

Most of what we buy from Asia is a mix of petroleum oils for transportation and energy, semiconductors, and other electronics, likely for commercial and personal use. Although Alaska has substantial oil, we have limited refining capacity.

Alaska imported \$1.1 billion in petroleum products from South Korea last year. We also bought \$55 million in semiconductors and other electronic parts from Taiwan — \$40 million of which was solar panel components — \$46 million from South Korea in processors and hard drives. We also purchased \$32 million from the Philippines and \$28 million from China in semiconductors and other electronic components.

Alaska doesn't purchase as much from Europe as we send them

Alaska exports far more to Europe than it imports.

How import/export data and gross domestic product relate

While GDP and trade data track different things, understanding both can give a more comprehensive picture of what Alaska produces and what portions of that production are sold in international markets.

A state's gross domestic product, as detailed in the previous article, is the value of the goods and services produced within a state. The international trade data in this article track only goods exported from and imported to Alaska — services aren't included.

Any modern economy includes a significant exchange of services in addition to the easier-to-conceptualize exchange of goods such as food, cars, furniture, and raw materials including oil, natural gas, gold, and zinc.

Services are less tangible, and they include everything from geological mapping, accounting services, and legal advice to health care, transportation, entertainment, and education. In Alaska's case, the value of the services we produce represents over three-quarters of our total GDP. Services are an even larger percentage of the national GDP.

A closer look at the goods our economy produces and the goods we export reveal some key differences.

Oil is high-value and makes up a huge portion of Alaska's GDP, for example, but a relatively small share of our international exports — just 6 percent. That's because we send most of our oil to other parts of the U.S. rather than export it to other countries.

Seafood is an example in the other direction. It looms large in the export data, but not in GDP. One reason is seafood's production value is scattered through multiple GDP categories, including manufacturing, natural resources, and trade. Another reason is Alaska exports most of our seafood internationally.

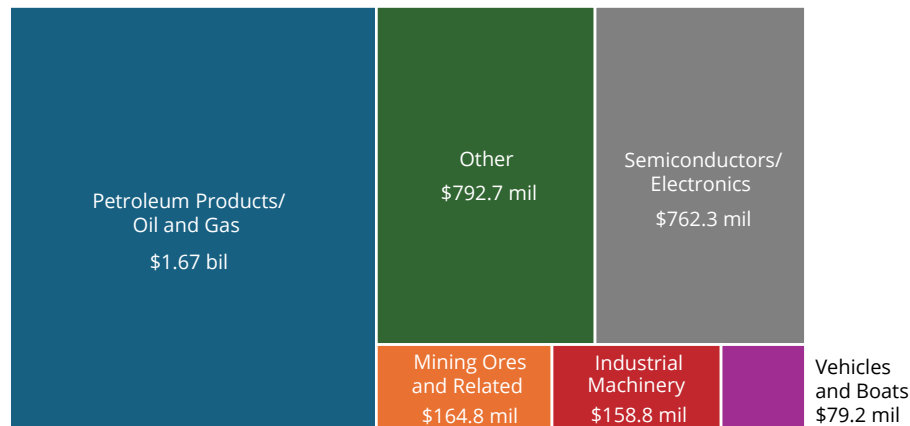
Although the U.S. is a large and lucrative market for the goods Alaska produces, the ability to also sell nearly \$6 billion of goods into international markets meaningfully enhances the value of those goods to the state.

What Alaska imported, exported internationally in 2024

Alaska exports: \$5.9 billion



Alaska imports: \$3.6 billion



Sources: U.S. Department of Commerce, International Trade Administration; and Census Foreign Trade Division, International Trade Statistics

We imported \$281 million in goods from Europe last year, only about a fifth of what they bought from us. Europe is a source of partially processed raw materials, industrial machinery, and consumer goods.

The state bought \$43 million worth of iron, steel, and ferroalloy and \$22 million in ships and boats from Italy; \$33 million in motor vehicles and \$1.5 million in other machinery from Sweden; and a combined \$23 million in three categories of electrical equipment and components and navigational and measuring/control instruments from Germany.

More recognizable products Alaska buys from Europe include \$234,000 in clothing from Italy,

\$169,000 in leather and hide tanning from Finland, \$149,000 in beverages from France, and \$112,000 in audio and video equipment from Germany.

Canada is Alaska's nearest neighbor and a big trade partner

Alaska buys substantially more from Canada than our nearest neighbor purchases from us. More than a third of what Canada sends to Alaska (\$351 million out of \$1 billion total last year) is petroleum, and we buy another \$84 million in crude oil.

The remaining \$600-plus million in goods Alaska

imported from Canada last year was a mix of products including \$62 million in metal ores, \$61 million in other machinery, and \$26 million in aerospace products and parts.

Alaska's main exports to Canada are mining and seafood resources. The largest single category is metal ores, which represented over half of Alaska's total exports to Canada last year at \$374 million.

Alaska exported more than \$100 million to Canada in two categories of fish and other seafood products and \$70 million in petroleum products. The state also exported raw materials (\$5 million in timber and logs) and equipment (\$20 million in aerospace products and parts and \$13 million in agriculture and construction machinery).

Miscellaneous trade with Australia and Latin America

Alaska exported \$820 million in goods to Australia in 2024, mainly in two related categories: \$676 million in gold and \$134 million in zinc ores. Alaska also sent about \$5 million in fish and seafood to Australia, primarily frozen pollock fillets, and — curiously — \$1.2 million in electric motor vehicles.

On the other side of the ledger with Australia was a paltry \$12 million in imports to Alaska, with most in mining machinery and parts and \$2.1 million in medical equipment. Alaska also imported about \$380,000 in beef from Australia and \$7,000 worth of water skis, surfboards, and other water sport equipment.

Alaska has limited trade with Latin America, including Mexico. We exported \$32 million worth of fish and seafood to Chile last year and a mix of mostly raw materials to a handful of other Latin American countries.

On the import side, interesting tidbits for Alaska include the \$6 million in meat products we bought from Argentina in addition to \$113 million in crude oil, \$3.5 million in electrical equipment from Brazil, and \$33.4 million in oil and gas pipeline steel and casings and \$3 million in communications equipment from Mexico.

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