

# VALDEZ ALASKA

## by the Numbers 2025



DEMOGRAPHICS.  
PAGE 5

OIL  
PAGE 6

TRANSPORTATION & PORT  
PAGE 7

SEAFOOD  
PAGE 8

TOURISM  
PAGE 9

HEALTH & HOUSING  
PAGE 10

GOVERNMENT  
PAGE 11

BIZ CLIMATE  
PAGE 12

ECONOMIC PLAN  
PAGE 14

## CHANGES 2023 to 2024



The **labor force** decreased by **90 jobs** to **2,631 jobs**, **-3%**.

**Total wages** decreased by **\$3.5 million** to **\$209 Million**, **-2%**



**Population** decreased by **2%** to **3,793**, **-59 people**



**Seafood employment** decreased by **13%**

**Pound of seafood landed** decreased by **73%**, **-59 million pounds**



**Tourism Employment** decreased by **1%**. Total **Visitor Arrivals** decreased by **3%** to **102,549**



**Oil related Jobs** increased by **2%** to **301 jobs**

## THE VALDEZ ECONOMY 2024

Last year was a difficult one for Valdez. The

community experienced declines in nearly every major economic indicator, and half of Valdez business leaders described the business climate as poor or very poor.

Between 2023 and 2024, Valdez lost 90 jobs (a 3% decrease), and total annual wages declined by \$3.5 million. The population fell by 59 residents, marking the fifth consecutive year of population loss.

The seafood sector experienced the steepest downturn. Seafood employment fell by 13% (a loss of 30 jobs), and wages declined by 34%. Pounds of seafood landed dropped by 73%, and the exvessel value of the catch fell by \$12 million. The processing sector was also hit hard, with pounds processed down by 73% and the value of processed seafood down by \$104 million.

The tourism sector weakened as well: 3,000 fewer visitors came to Valdez, and sector wages fell by 4%. The retail, financial, professional and business services, social services, transportation, and both federal and state government sectors also experienced incremental declines.

Small job gains occurred in the oil, construction, healthcare, and local government sectors.

## 2025

2025 projections point to a more positive outlook for Valdez.

**Business Climate:** Two-thirds of business leaders say the outlook for their business is generally positive for the coming year, including 23% who expect conditions in their business or industry to improve over the next 12 months.

**Seafood:** As the 2025 season comes to a close, the Prince William Sound fleet has harvested 210% more Keta salmon and 33% more Coho than in 2024, although Sockeye and King runs are lower. After several years of depressed prices due to surplus inventory, prices are now rising.

**Tourism:** The visitor sector is expected to rebound. Cruise passenger arrivals in 2025 are projected to increase by nearly 50%. New essential air service by Reeve Air Alaska is expected to provide air travel stability and boost air passenger traffic to Valdez.

**Demographics:** Valdez has experienced population decline in ten of the past twelve years. Continued incremental declines are projected. Coupled with an aging workforce, this trend will make sustained job growth more challenging. A recent increase in new housing units is expected to help counteract this trend.

This publication was developed on behalf of the Valdez Economic Diversification Commission, an advisory commission to the City Council on activities related to economic development in Valdez.

# The Whole Valdez Alaska Economy 2024

In 2024, Valdez lost 90 year-round equivalent jobs, and wages decreased by 3.3% compared to 2023

## Annual Average Jobs

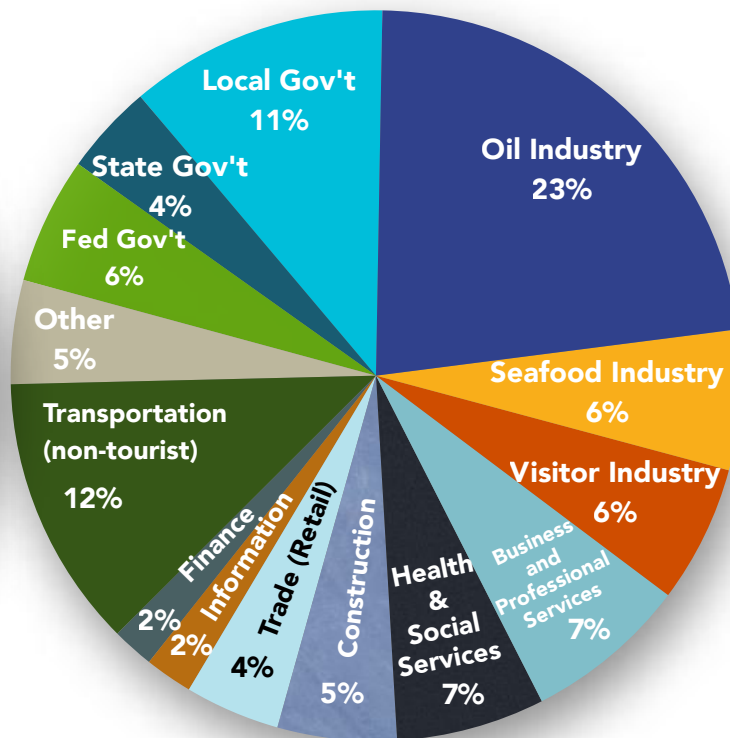
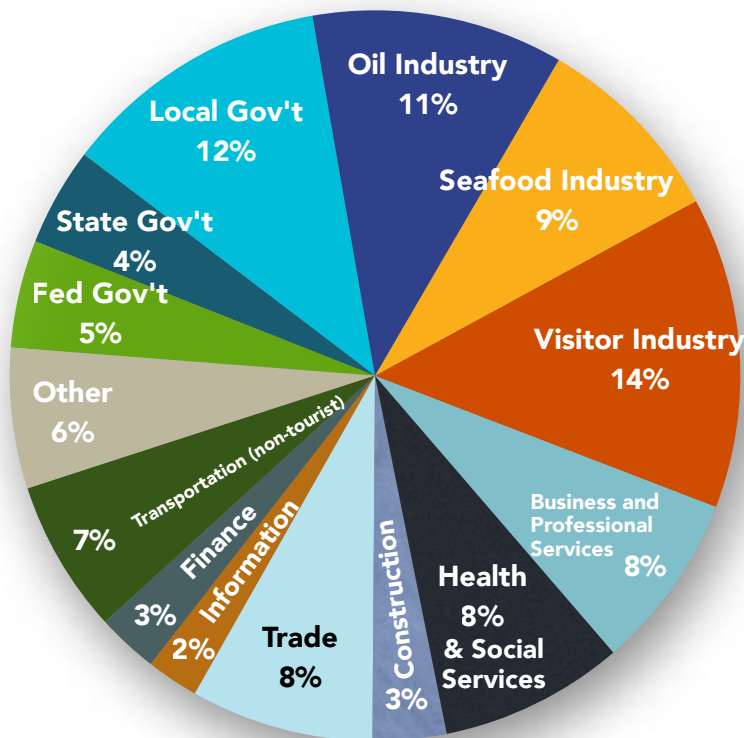
**2,631 Jobs**

**DOWN 90 JOBS SINCE 2023 -3%**

## Employment Earnings

**\$209 Million Workforce Earnings**

**DOWN \$3.5 MILLION -2%**



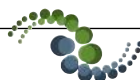
## 2024 Valdez Alaska Employment Earnings

	EMPLOYMENT RELATED EARNINGS			EMPLOYMENT NUMBERS			Change 2023 to 2024
	Wages (2024)	Self-Employment Earnings (est.)	Total Earnings	Annual Average Employment (2024)	Self-Employed (est.)	Total Employment	
Government (includes Coast Guard)	\$36,788,771	\$7,184,348	<b>\$43,973,119</b>	493	80	<b>573</b>	<b>8</b>
Oil Industry	\$47,380,378	\$ -	<b>\$47,380,378</b>	310	0	<b>310</b>	<b>6</b>
Seafood Industry	\$10,769,434	\$2,177,215	<b>\$12,946,649</b>	172	35	<b>207</b>	<b>-30</b>
Visitor Industry	\$10,538,827	\$2,164,761	<b>\$12,703,588</b>	301	72	<b>373</b>	<b>-3</b>
Professional and Business Services	\$13,145,994	\$1,985,578	<b>\$15,131,572</b>	134	78	<b>211</b>	<b>-3</b>
Health Care & Social Services	\$12,447,793	\$1,286,955	<b>\$13,734,748</b>	206	26	<b>232</b>	<b>9</b>
Construction Industry	\$8,584,277	\$2,425,634	<b>\$11,009,911</b>	59	36	<b>95</b>	<b>6</b>
Trade: Retail and Wholesale	\$7,452,304	\$1,323,971	<b>\$8,776,275</b>	167	23	<b>189</b>	<b>-32</b>
Information	\$4,282,154	\$130,843	<b>\$4,412,996</b>	58	5	<b>63</b>	<b>0</b>
Financial Activities	\$2,152,584	\$1,708,487	<b>\$3,861,071</b>	34	27	<b>61</b>	<b>-13</b>
Non-Visitor Transportation	\$24,484,699	\$798,345	<b>\$25,283,044</b>	167	19	<b>187</b>	<b>2</b>
Other	\$7,523,599	\$2,063,667	<b>\$9,587,266</b>	80	51	<b>131</b>	<b>-39</b>
<b>Total</b>	<b>\$185,550,814</b>	<b>\$23,249,804</b>	<b>\$208,800,617</b>	<b>2,180</b>	<b>451</b>	<b>2,631</b>	<b>-90</b>

**Sources:** Alaska Department of Labor Employment & Wage data; (latest available) US Census Nonemployer (self-employment) Statistics; Active Duty Military Population, ADOL.

\*These cells in Government refer to active duty Coast Guard personnel employment and wages, and not self-employment data. **Notes:** **Seafood Industry** includes animal aquaculture, fishing & seafood product preparation, and Valdez resident commercial fishermen (nonresident fishermen & crew who did not report income are excluded). **Visitor Industry** includes leisure & hospitality, and visitor transportation (air, water, scenic).

Cover photo by Jeremy Talbott.





# CHANGE IN THE LAST 5 YEARS

Table tracks key Valdez indicators over the past 5 years, along with changes.

GENERAL ECONOMIC CONDITIONS	2018	2023	2024	% CHANGE 2023-2024	CHANGE 2023-2024
Total Labor Force (jobs, includes self-employed & Total Job Earnings <sup>1, 5, 6</sup>	2,882	2,721	2,631	-3%	-90
Total Private Sector Payroll <sup>1, 6</sup>	\$158.5 million	\$212.3 million	\$208.8 million	-2%	-\$3.5 million
Average Annual Wage <sup>1</sup>	\$121.5 million	\$170.3 million	\$164.8 million	-3%	-\$5.5 million
Annual Unemployment Rate <sup>1</sup> (Chugach CA)	\$55,002	\$78,024	\$79,365	2%	1,341
	6.7%	4.1%	5.1%	1.0%	1.0%
TOP ECONOMIC SECTORS	2018	2023	2024	% CHANGE	CHANGE
<b>GOVERNMENT</b>	PUBLIC SECTOR: 21% OF ALL EMPLOYMENT EARNINGS				
<b>Total Government Employment<sup>1, 5</sup></b>	<b>631</b>	<b>565</b>	<b>573</b>	<b>1%</b>	<b>8</b>
Federal Employment <sup>1, 5</sup> (8% of all employment earnings)	130	131	130	-1%	-1
State Employment <sup>1</sup> (14% of all job earnings)	139	120	119	-1%	-1
City Employment <sup>1</sup> (12% of all job earnings)	362	314	325	3%	11
<b>Total Government Payroll (includes USCG)<sup>1, 5</sup></b>	<b>\$37 million</b>	<b>\$42 million</b>	<b>\$44 million</b>	<b>5%</b>	<b>\$2 million</b>
City Payroll <sup>1</sup>	\$18.1 million	\$22.8 million	\$23.9 million	5%	\$1.1 million
<b>OIL ECONOMY</b> (Includes employment from all industries)	KEY INDUSTRY: 23% OF ALL EMPLOYMENT EARNINGS				
Oil Employment <sup>1, 5, 6</sup>	330	304	310	2%	6
Oil Wages <sup>1, 5, 6</sup>	\$42.9 million	\$44.5 million	\$47.4 million	6%	\$2.8 million
Avg. Daily Volume ANS Oil Production <sup>14</sup>	508,601	468,445	464,084	-1%	-4,361
Annual Avg. Domestic Crude WTI Oil Prices (in \$/Barrel) <sup>14</sup>	\$75.42	\$82.57	\$80.19	-3%	-\$2.38
City oil and gas property tax revenue <sup>7</sup>	\$38.4 million	\$42.36 mill	\$42.36 mill	0%	\$0
<b>COMMERCIAL FISHING &amp; SEAFOOD INDUSTRY</b>	KEY INDUSTRY: 9% OF ALL EMPLOYMENT EARNINGS				
Total Seafood Employment (includes fishermen) <sup>1, 6</sup>	296	237	207	-13%	-30
Total Seafood Employment Earnings <sup>1, 6</sup>	\$12.3 million	\$19.7 million	\$12.9 million	-34%	-\$6.8 million
Commercial Fishing Boats Homeported in Valdez <sup>15</sup>	65	70	73	4%	3
Pounds of Seafood Processed <sup>13</sup>	61.0 million	94.8 million	25.1 million	-73%	-\$69.7 million
Value of Seafood Processed <sup>13</sup>	\$168.7 million	\$219.7 million	\$115.8 million	-47%	-\$103.9 million
Pounds Landed <sup>8</sup> Inflation adjusted	48.1 million	80.8 million	21.8 million	-73%	-59 million
Estimated Gross Earnings (exvessel value of pounds landed) <sup>8</sup>	\$29 million	\$22 million	\$9.8 million	-56%	-\$12.2 million
<b>TRANSPORTATION (NON-TOURISM)</b>	KEY INDUSTRY: 12% OF ALL EMPLOYMENT EARNINGS				
Marine and Road Transportation Employment <sup>1, 6</sup>	99	185	187	1%	2
Marine and Road Transportation Wages <sup>1, 6</sup>	\$7.6 million	\$25.9 million	\$25.3 million	-3%	-\$655,075
<b>HEALTH CARE &amp; SOCIAL SERVICES INDUSTRY</b>	KEY INDUSTRY: 7% OF ALL EMPLOYMENT EARNINGS				
Health Care & Social Services Employment <sup>1, 6</sup>	282	223	232	4%	9
Health Care & Social Services Wages <sup>1, 6</sup>	\$11.7 million	\$12.9 million	\$13.7 million	6%	\$805,072
<b>VISITOR INDUSTRY</b>	KEY INDUSTRY: 14% OF ALL JOBS				
Total Visitor Industry Employment <sup>1, 6</sup>	435	376	373	-1%	-3
Total Visitor Industry Wages/Earnings <sup>1, 6</sup>	\$9.8 million	\$13.2 million	\$12.7 million	-4%	-\$466,431
Hotel & Motel City Tax Revenue <sup>7</sup>	\$8,759,675	\$10.2 million	\$9.5 million	-7%	-\$740,675
<b>Total Valdez Passenger Arrivals</b>	<b>96,958</b>	<b>105,515</b>	<b>102,549</b>	<b>-3%</b>	<b>-2,966</b>
Recreation Visitors Arriving by Road estimate <sup>16</sup>	81,000	71,000	68,000	-4%	-3,000
Total Cruise Passengers <sup>10</sup>	0	24,703	25,695	4%	992
Total Air Passenger <sup>11</sup>	10,347	4,082	2,935	-28%	-1,147
Total Ferry Passengers <sup>12</sup>	5,611	5,730	5,919	3%	189
DEMOGRAPHICS	2018	2023	2024	% CHANGE	CHANGE
<b>Total Population<sup>1</sup></b>	<b>4,023</b>	<b>3,852</b>	<b>3,793</b>	<b>-2%</b>	<b>-59</b>
Under Age 15 <sup>2</sup>	858	764	748	-2%	-16
Twenty-somethings <sup>2</sup>	482	470	462	-2%	-8
Ages 65 and older <sup>2</sup>	364	507	511	1%	4
K-12 School District Enrollment <sup>3</sup>	685	565	569	1%	4
OTHER SELECTED STATISTICS	2018	2023	2024	% CHANGE	CHANGE
Cost of Living: Military Index Value <sup>1</sup>	150%	142%	129%	-9%	-9%
Housing Units Permitted/Completed <sup>4,1</sup>	1	37	10	-73%	-27

**Sources:** <sup>1</sup>Alaska Department of Labor (ADOL); <sup>2</sup>ADOL Southeast Alaska Population by Age; <sup>3</sup>Alaska Department of Education and Early Development; <sup>4</sup>Based on the quarterly Alaska Housing Unit Survey; <sup>5</sup>US Coast Guard; <sup>6</sup>US Census Nonemployer (self-employment) Statistics; <sup>7</sup>City of Valdez; <sup>8</sup>ADF&G Valdez Commercial Seafood Industry Harvest and Ex-Vessel Value Information; <sup>9</sup>UAA; <sup>10</sup>Cruise Line Agencies of Alaska; <sup>11</sup>US Bureau of Transportation Statistics (RITA); <sup>12</sup>Alaska Marine Highway System data; <sup>13</sup>ADF&G E2 Production Shorebased Processors and Direct Marketers; <sup>14</sup>Alaska Department of Revenue Crude Oil and Natural Gas Prices; <sup>15</sup>Commercial Fisheries Entry Commission; <sup>16</sup>Traffic Volume Counts Valdez <https://alaskatrafficdata.drakewell.com/publicmultinodemap.asp>; <sup>17</sup>[www.travel.dod.mil/Allowances/Overseas-Cost-of-Living-Allowance/Overseas-COLA-Tables/](https://www.travel.dod.mil/Allowances/Overseas-Cost-of-Living-Allowance/Overseas-COLA-Tables/)





# VALDEZ OVERVIEW

## THE CITY

Valdez is a coastal community in Prince William Sound at the base of the Chugach Mountains. The city encompasses a total area of 277 square miles, including 55 square miles of water. Valdez is accessible via the Richardson Highway, which links the community to Alaska's broader road system.

The area serves as the southern terminus of the Trans-Alaska Pipeline System (TAPS), a critical energy corridor that transports oil from the North Slope to the Port of Valdez. The city has 3,793 residents. Its natural beauty, abundant recreational opportunities, and rich cultural heritage make it a popular destination for visitors year-round.

## CULTURE

The Valdez area was originally known as **Saucit**, meaning "the people from the place that rises into view." It is located in the ancestral homeland of the Chugach Alutiiq/Sugpiaq people and has long served as a meeting place for Alaska Native communities to gather, hunt, fish, and trade. Those who historically lived in Valdez year-round included the Sugpiaq and Eyak peoples. This cultural heritage continues to shape the identity of the community today.

## ECONOMIC TRENDS

Valdez originated as a makeshift settlement and supply hub for gold seekers in the late 1800s. The U.S. military later established a fort to take advantage of the region's ice-free port, building a trail to Fairbanks that would become the Richardson Highway. By the 1920s, commercial fishing had become a thriving local industry.

In 1964, the Good Friday earthquake triggered a landslide that devastated Valdez, leading to the relocation and rebuilding of much of the community. Modern Valdez emerged in the early 1970s, when the area was selected as the southern terminus for the 800-mile trans-Alaska oil pipeline and marine terminal. Since then, the pipeline has transported 18.6 billion barrels of oil through Valdez, cementing its role as a hub for Alaska's energy sector. The community also became a critical staging ground for the cleanup of the Exxon Valdez oil spill in 1989.

Through the 1990s and 2010s, the Valdez economy remained relatively stable. The COVID-19 pandemic disrupted this stability, but the city continues to rely on its core industries. In the 2020s, the top economic sectors are oil, transportation (primarily linked to oil), seafood, and tourism, which adds significant seasonal variation to the workforce.

In 2024, Valdez's workforce peaked at 2,993 workers in July and dropped to 2,299 in January—a seasonal swing of nearly 700 jobs. Two sectors account for most of this fluctuation: seafood with 717 workers in July compared to fewer than 50 in the off season; and tourism with 553 workers in July 2024, and less than half that number in January.

Valdez Workforce by Month, 2024

Other Valdez Jobs   Tourism   Seafood

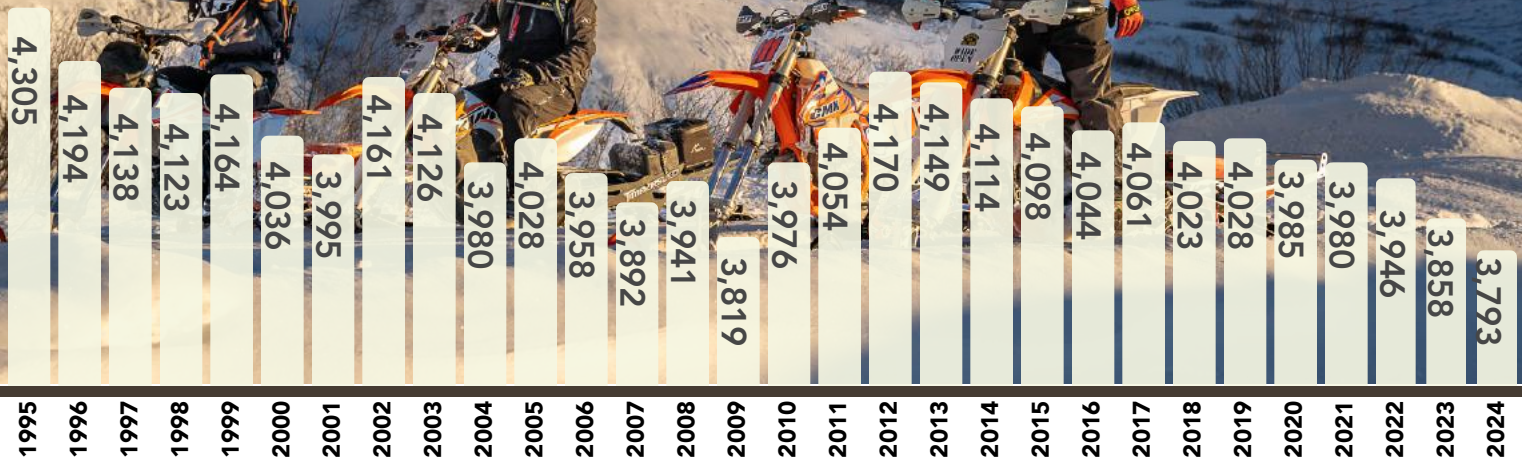
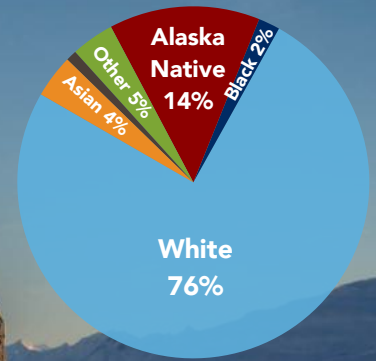
Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec

3,000  
2,250  
1,500  
750  
0



# DEMOGRAPHICS

## Population 3,850



# 2024

In 2024, the City of Valdez had 3,793 residents. The

population is currently on a downward trend. Over the past 12 years, Valdez experienced population decline in all but two years, losing 377 residents since 2012—an overall decrease of 9%. Half of that loss occurred between 2021 and 2024. The largest population declines were among children under age 10 (down 24%, or 146 residents) and residents in their 20s (down 114 residents). The current population is 56% male.

### AN AGING DEMOGRAPHIC

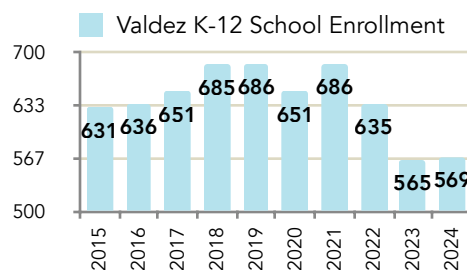
Valdez is becoming an older community. From 2012 to 2024, the number of residents in their prime working years (ages 19–59) fell by 500 people. During the same period, the 60-plus population increased by 262 residents, growing from 12% to 20% of the total population. A 25-year population projection by the Alaska Department of Labor (ADOL) shows a projected 15% population loss for

Valdez, with the community expected to shrink by approximately 600 people.

### K-12 SCHOOL ENROLLMENT DOWN

K–12 enrollment in Valdez public schools has declined sharply over the past two years. During the 2023–2024 school year, 569 students were enrolled. Since 2021, total enrollment has fallen by 117 students.

This drop is partially explained by the discontinuation of a homeschooling program that accounted for 55 students in 2022 — many of whom likely continue to homeschool but are no longer counted in the district's official enrollment figures.



Valdez is also home to Prince William Sound College, a two-year college. While changes in enrollment reporting in 2024 make year-to-year comparisons difficult, Campus

Director Dr. Dennis Humphrey notes that “enrollment continues to increase and the dorms are full.”

### ALASKA NATIVE POPULATION

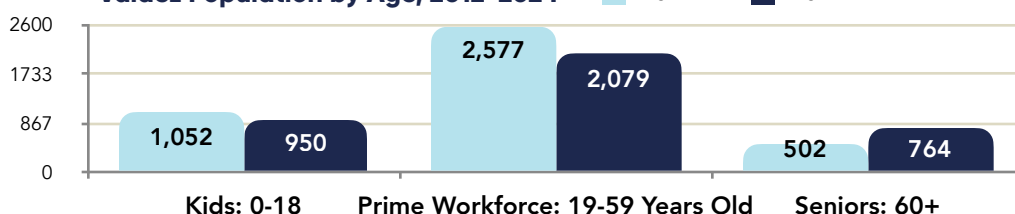
According to the 2020 U.S. Census, the Alaska Native population in Valdez grew to 14% of all residents, totaling nearly 550 people. The Valdez Native Tribe counts 210 tribal households, representing 14% of all households in the community.

### WEALTH AND POVERTY

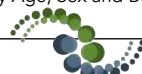
Based on 2023 estimates from the American Community Survey, 5% of Valdez residents were living below the poverty level, compared to 13% nationally and 10% statewide.

The median household income in Valdez was \$97,067 in 2023, and the per capita income was \$49,754. Both figures are approximately 10% higher than Alaska as a whole.

### Valdez Population by Age, 2012–2024



**Sources:** Alaska Department of Labor (ADOL); ADOL Southeast Alaska Population by Age, Sex and Borough/Census Area; Alaska Population Projections; US Census; UA in Review; Valdez Native Tribe Households within the Valdez Service Area. Photo by Jeremy Talbott.







# OIL INDUSTRY

## Oil Industry

309 Annualized Jobs 2024

\$47 million in Wages

UP 6 JOBS FROM 2023

EARNINGS UP 6%

# 2024

Valdez is the terminus of the 800-mile Trans Alaska

Pipeline System (TAPS) and home to the Alyeska Marine Terminal, where North Slope crude oil arriving via pipeline is loaded onto tankers for marine transport to market. The oil that passes through the community is Valdez's single greatest source of economic strength, providing stable, high-wage employment for residents and serving as a steady source of tax revenue for the city government.

Key oil sector employers include Alyeska and Petro Star: **Alyeska** is the largest private sector employer in Valdez. The company operates and maintains TAPS, including the Valdez Marine Terminal. Alyeska is co-owned by affiliates of ConocoPhillips, ExxonMobil,

and Hilcorp—Alaska's major North Slope producers. Employees work across a wide range of facilities, including offices, warehouses, fabrication shops, docks, loading berths, the water treatment plant, and the power plant.

**Petro Star Inc.** is a refining and fuel marketing company that operates a refinery in Valdez, producing marine diesel, jet fuel, and home heating oil.

### PRIMARY ECONOMIC DRIVER

In 2024, the Valdez oil and gas sector provided 309 annualized jobs, with wages totaling \$47 million. Nearly a quarter of all local wages (23%) and 11% of all jobs in Valdez are in the oil sector.

The total impact of TAPS and the terminal extends well beyond these direct jobs, supporting additional employment in transportation, oil spill response, and terminal security.

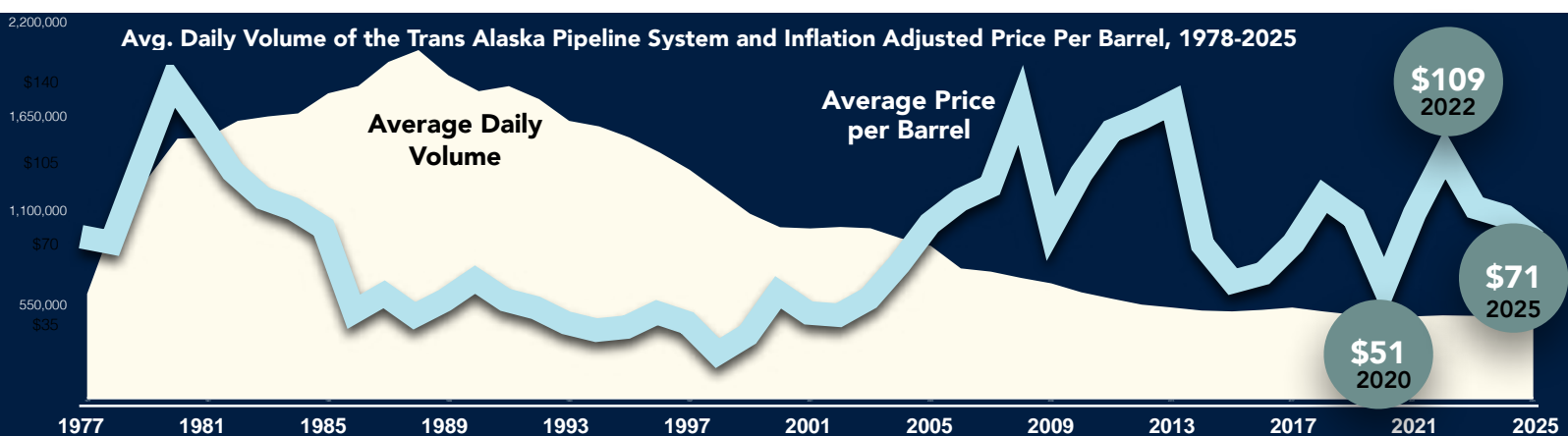
Oil jobs are particularly high-paying. The average annual wage in the oil sector was \$152,880, nearly twice the overall average annual wage in Valdez of \$79,365.

Oil sector employment has declined by 6% since 2018—a loss of 21 year-round equivalent jobs—as Alyeska has reorganized to streamline maintenance, centralize emergency response, and implement new technology. Despite this contraction in employment, total wages in the oil sector have grown by 10% over the same period.

### TAPS AND PROPERTY TAXES

Oil is the primary source of income for the municipality of Valdez. A key vulnerability in the city's long-term fiscal outlook is its reliance on a single primary revenue source. Property tax accounts for 75% of regular recurring revenue. Approximately 83% of the taxable property in Valdez is concentrated in the TAPS Marine Terminal, and roughly one-fifth of the total value of the pipeline is located within city limits.

This property value is currently fixed under a five-year settlement between the City of Valdez and the State of Alaska, spanning tax years 2021–2025. In 2024, the City of Valdez reported \$42.3 million in oil and gas property tax revenue. The current valuation of TAPS is fixed through 2025.



Sources: Combination of ADOL Employment and Wage data; US Census Nonemployer (self-employment) Statistics; Alaska Department of Revenue Crude Oil and Natural Gas Prices; City of Valdez. Photo by Jeremy Talbott.







# TRANSPORTATION

## Transportation Industry

187 Annualized Jobs in 2024, +2  
\$25.3 million Wages, Down \$655,075

**JOBS UP 1%, WAGES DOWN BY 3% IN 2024**

**2024** The transportation (non-tourism) sector accounted for 12% of all workforce earnings in 2024 in Valdez. Non-tourism transportation employment and wages are almost entirely in marine transport, which is closely tied to the oil sector.



In July 2018, Edison Chouest Offshore (ECO) took over escort and response duties for tankers entering and leaving Prince William Sound, securing a 10-year contract with Alyeska. This marked the end of 41 years of operations under Crowley, the previous contractor. To fulfill the contract, ECO built 14 new tugboats and barges specifically for Valdez operations. As part of the agreement, ECO launched an Alaska Native hire program to meet a 20% Alaska Native hire requirement.

In addition to marine transport, Valdez is also home to more than a dozen truck drivers and nearly two dozen self-employed transportation workers, further contributing to the sector's local economic footprint.

**MARINE TRANSPORTATION IN VALDEZ**  
(EXCLUDING TOURISM)

YEAR	JOBS	WAGES
2024	153	\$23,785,025
2023	156	\$24,174,306
2022	143	NA
2021	97	\$19,487,582
2020	90	\$19,323,986
2019	183	\$19,566,217
2018	60	\$5,912,030
2015	46	\$1,386,965
2010	45	\$3,711,408

## Port of Valdez

25 million tons of freight in 2023

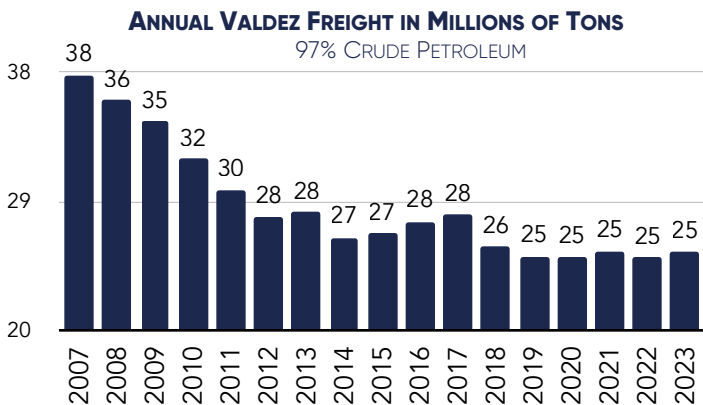
**97% crude oil**

Valdez is the United States' farthest north ice-free port connected to a road system and the southern terminus of the trans-Alaska oil pipeline. Because of its strategic location, the Port of Valdez handles a substantial volume of freight traffic.

In 2023, 97% of freight by weight moving through the port consisted of crude petroleum. Supertankers navigate the deep, ice-free waters of Valdez Arm, transporting approximately 500,000 barrels (70,000 tons) of crude oil per day. Operations of the Trans Alaska Pipeline System (TAPS) are managed by Alyeska Pipeline Service Company.

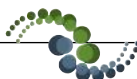
Most of the remaining freight volume is made up of other types of fuel, including gasoline, kerosene, distillate fuel oil, residual fuel oil, and hydrocarbon and petrol gases.

Like many Alaska coastal communities, Valdez also ships out non-fuel cargo consisting primarily of fish and trash exports. Additional commodities transported through Valdez include groceries, manufactured goods, paper products, vehicles, boats, wood, asphalt, and animal feed.



To read about the US Coast Guard's critical importance to the Port of Valdez, see page 11.

**Sources:** Combination of Alaska Department of Labor Employment and Wage data and US Census Nonemployer (self-employment) Statistics; State of Alaska. Freight data is from U.S. Army Corps of Engineers. Photos by Jeremy Talbott.

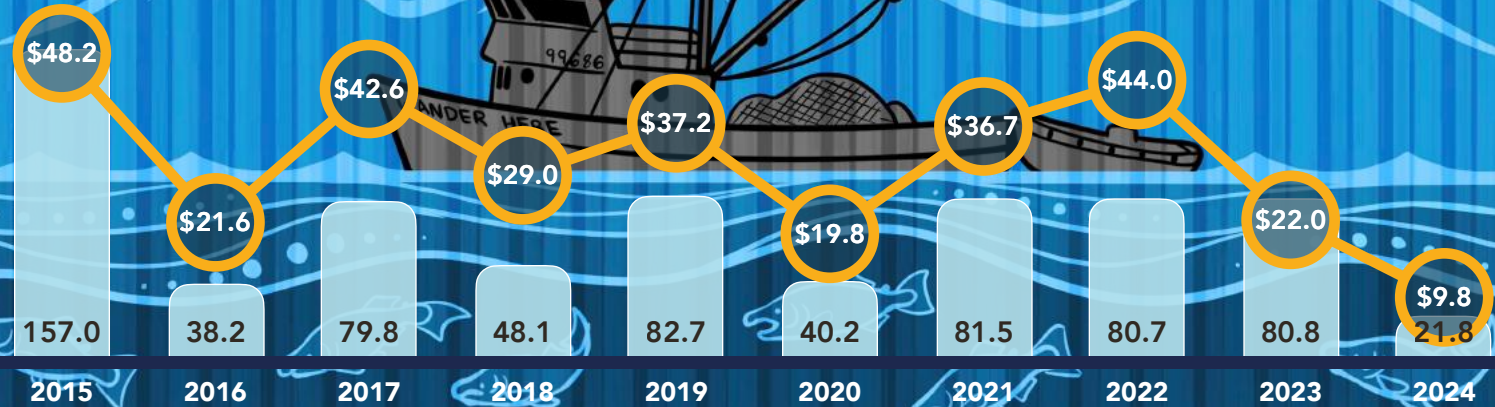




# SEAFOOD INDUSTRY

## VALUE & POUNDS OF SEAFOOD LANDED IN VALDEZ

● Inflation Adjusted to 2024  
○ Value to Fishermen (millions)  
■ Landed Pounds (millions)



## Seafood Industry

207 Annualized Jobs 2024

DOWN 30 JOBS FROM 2023

# 2024

Seafood is typically an important source of jobs and workforce

earnings for Valdez, but 2024 was a devastating year for the industry.

### KEY ECONOMIC DRIVER

In 2024, the seafood sector provided 9% of all annualized jobs (207) and 6% of total workforce earnings (\$13 million) in Valdez. Because seafood work is highly seasonal, the number of individuals employed in the sector is far higher than the annualized count. At the July employment peak, the seafood workforce reached nearly 650 workers, when processing facilities were operating at full capacity.

### PINK SALMON DOMINATED

Pink salmon, harvested primarily by purse seine vessels, dominates the Valdez seafood sector. Because pink salmon run on two-year cycles, the local seafood industry is stronger in odd years. Over the past 10 years, pink salmon represented 97% of total seafood landed in the Eastern District of Prince William Sound, the district that includes Valdez Arm and the Port of Valdez. The Eastern District accounts for approximately one-third of the total Prince William Sound fishery in terms of pounds landed, and just under one-quarter of its total value.

All other salmon species make up the remaining 3% of pounds landed, half of which is chum. Combined, non-salmon species make up less than 1% of the Valdez fishery. The Valdez Fisheries Development Association (VFDA), the local hatchery, plays a critical role in sustaining the fishery, releasing around 250 million pink salmon fry and 1.8 million coho salmon smolt annually.

### DIFFICULT YEARS

Alaska's seafood industry has been contending with a challenging global market. In 2023, fishermen and processors faced record harvests but historically low salmon prices, driven by global oversupply. These low prices persisted into 2024. The gross value of the 2024 Valdez catch was \$9.8 million, which was 69% lower than the 10-year average (inflation-adjusted) and 56% lower than in 2023. Total pounds landed in 2024—22 million pounds—were 71% below the 10-year average. Gross earnings are calculated using average annual ex-vessel prices by species, gear, and delivery type.

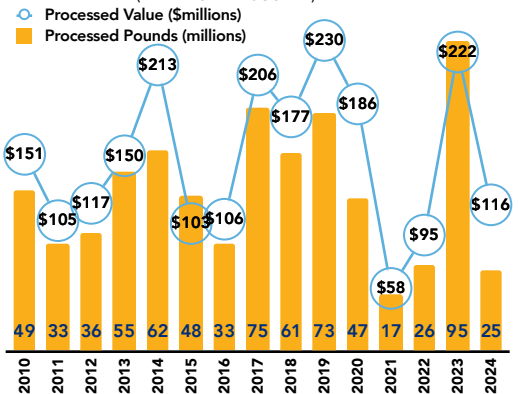
### SEAFOOD PROCESSING

Valdez's road system connection makes it a strategic location for fish processing facilities.

In 2024, local companies processed 25 million pounds of seafood with a wholesale value of \$116 million. Pounds processed were 73% lower than in 2023, a decline of 70 million pounds, while the value of seafood processed was down 47%, a \$106 million drop.

## VALUE & POUNDS OF SEAFOOD PROCESSED VALDEZ ALASKA 2010 TO 2024

(INFLATION ADJUSTED)

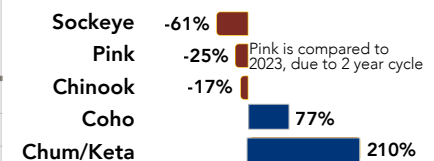


# 2025

The 2025 harvest-to-date is showing improvement, driven by a massive chum harvest. According to the Alaska Seafood Marketing Institute's September 2025 Prince William Sound update, harvest volumes are rebounding.

### PWS Salmon Catch: 2024 vs. 2025

Year over year: week 36



In more good news, as inventory declines, prices are rebounding,

## THE 2024 VALDEZ CATCH COMPARED TO THE 10-YEAR-AVERAGE

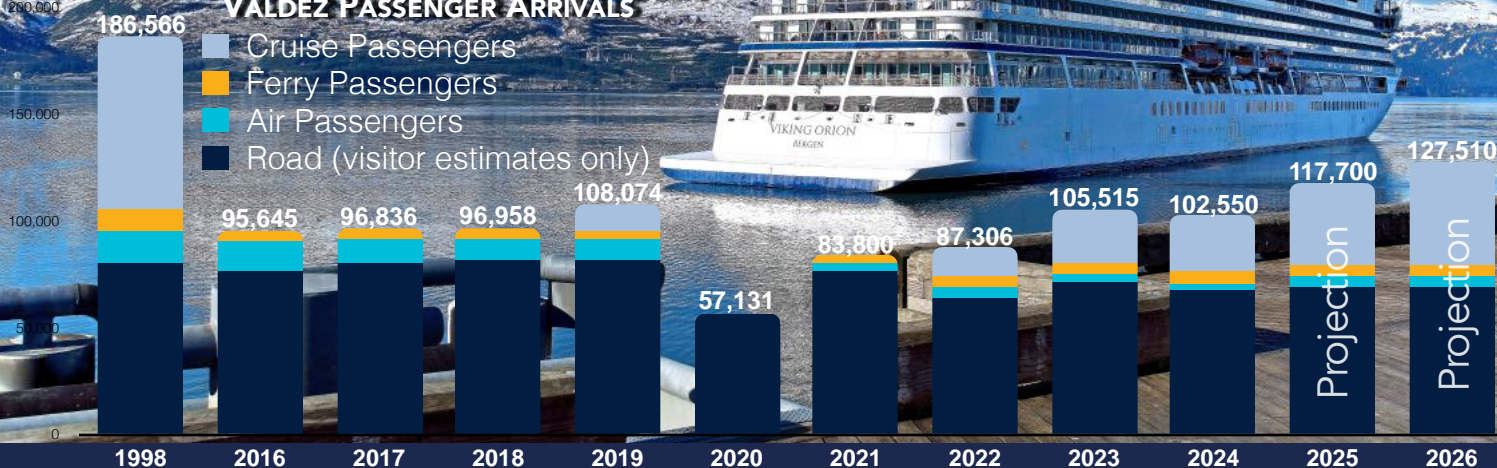
Species	10-year avg. pounds landed	2024 pounds landed	Change from 10-year avg.
Pink Salmon	155,435,176	21,542,274	-86%
Other Salmon	1,977,900	203,107	-90%
All Other Seafood	233,760	57,569	-75%
<b>Pounds</b>	<b>76,081,752</b>	<b>21,802,950</b>	<b>-71%</b>
<b>Value Inflation adjusted</b>	<b>\$31,081,156</b>	<b>\$9,790,425</b>	<b>-69%</b>

**Sources:** Combination of ADOL Employment and Wage data; US Census Nonemployer (self-employment) Statistics; Alaska Commercial Fisheries Entry Commission E2 Production Shorebased Processors and Direct Marketers custom processing with Shorebased Processors; CFEC Valdez Alaska Commercial Seafood Industry Harvest and Ex-Vessel Value Information; Alaska Commercial Salmon Harvests and Ex-vessel Values, ADF&G. **Seafood Industry** includes animal aquaculture, fishing, & seafood product preparation and Alaska resident commercial fishermen (nonresident fishermen & crew who did not report income are excluded). Photo by Jeremy Talbott.



# VISITOR SECTOR

## VALDEZ PASSENGER ARRIVALS



## Visitor Industry

373 Annualized Jobs

\$12.7 Million in Wages in 2024

DOWN 3 JOBS FROM 2023

# 2024

Tourism jobs fell by 1% in 2024 compared to 2023,

while wages shrank by 4%. In 2024, the visitor sector made up 14% of all annual average jobs in the community and 6% of total wages. Those working in the visitor industry earned \$12.7 million in Valdez and held 373 year-round-equivalent jobs.

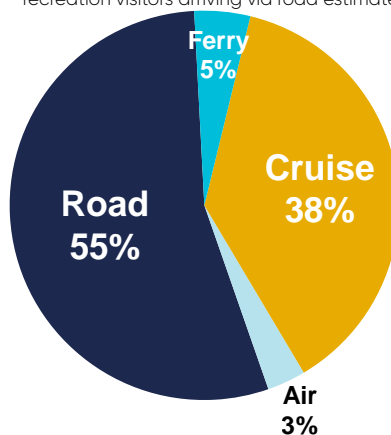
Visitor spending in 2024 was estimated at \$55.4 million, including:

- \$27.8 million from hotel guests (tourism and non-tourism travelers),
- \$16.5 million from campers using RVs, tents, and cabins,
- \$7.3 million from visitors staying in short-term rentals, and
- \$3.9 million from cruise passengers.

Just over 100,000 travelers arrived in Valdez in 2024 (by air, ferry, cruise, and road), a decline of 3,000 visitors from the previous year. Visitor traffic is expected to increase by 15% in 2025 (an additional 15,000 visitors) and grow by another 10,000 visitors in 2026. By 2026, 55% of all visitors are expected to arrive by road, and 38% by cruise ship, assuming ships arrive at full capacity.

## Projection of People Arriving in Valdez by Mode 2026

Includes all air, ferry & cruise passengers, and recreation visitors arriving via road estimate



## VISITOR ARRIVALS BY ROAD

The Richardson Highway connects Valdez to Anchorage, Fairbanks, and Canada and remains the most common way for travelers to reach the community. Valdez is located 305 miles from Anchorage and 364 miles from Fairbanks.

In 2024, an estimated 68,000 recreational visitors came to Valdez via road, with 65,000 arriving during the summer months. Total road arrivals—including truckers, residents, and workers—are significantly higher.

## AIR PASSENGERS

In 2024, 2,935 air passengers arrived in Valdez, including an estimated 440 tourists. Air traffic into Valdez has experienced an 80% decline over the past decade.

In 2020, RavnAir Group, the only commercial air carrier serving Valdez, filed for bankruptcy and laid off all staff. Ravn Alaska, under new ownership, resumed service later that year.

In December 2024, Valdez was added to the Essential Air Service (EAS) program. Ravn Alaska ended its service to Valdez in August 2025. Reeve Air Alaska replaced the carrier, announcing plans for three daily flights to Anchorage and one daily flight to Fairbanks.

## FERRY PASSENGERS

In 2024, nearly 6,000 Alaska Marine Highway (AMHS) ferry passengers arrived in Valdez, of which just under 3,900 were tourists. Ferry ridership is now about half of what it was in 2004. Passenger disembarkations increased by 3% in 2024 compared to 2023, indicating modest growth despite long-term downward trends.

## 2025 CRUISE TOURISM

Cruise ship visitation to Valdez is rebounding after two decades of steep decline and a pandemic-related hiatus. In 2025, 38,198 cruise passengers arrived in Valdez — a 49% increase over 2024.

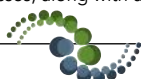
In 2026, Valdez is expected to host 56 port calls with 48,000 passengers, assuming full ships — a 26% increase over 2025.

Valdez was a highly successful cruise port in the mid-1990s, when more than 80,000 cruise passengers visited annually. Cruise visitation declined dramatically after the September 11, 2001 terrorist attack, when visitors were no longer permitted near the pipeline terminal.

## 2026 CRUISE SCHEDULE

Total ships	11
Total voyages planned	56
First ship	May 7
Last ship	September 29

**Sources:** Valdez Visitor Economy 2025 by Rain Coast Data. CLIA Alaska & Cruise Line Agencies of Alaska. Combination of ADOL Employment and Wage data and US Census Nonemployer (self-employment) Statistics; Alaska Visitors Statistics Program (AVSP) VII; US Bureau of Transportation Statistics (RITA); Alaska Marine Highway System; Traffic Volume Counts Valdez; **Note:** In this analysis, the visitor industry includes leisure and hospitality businesses, along with air, water & scenic transportation companies. Photo by Jeremy Talbott.





# HOUSING

## Valdez Single-Family Average Home Prices

Source: Zillow



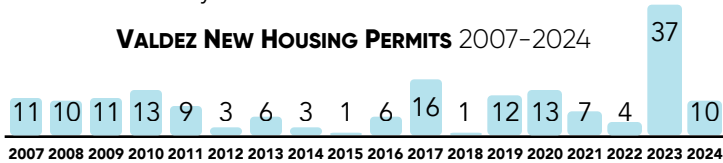
## HEALTHCARE & SOCIAL SERVICES SECTOR

### Housing Indicators

**HOUSING UNITS:** Valdez has 1,605 occupied housing units. Of these, 37% are renter-occupied and 63% are owner-occupied.

**AVAILABILITY:** The development of additional housing has been identified as the top economic need in Valdez. According to the 2025 Valdez Business Climate Survey, 75% of business leaders said that a lack of available housing makes it difficult to attract and retain workers. Between 2020 and 2024, 71 housing units were built in the community, including 33 single-family homes, 10 units in duplexes, triplexes, or fourplexes, and a 28-unit apartment building completed in 2023. Preliminary data show an additional 23 units in 2025.

#### VALDEZ NEW HOUSING PERMITS 2007-2024

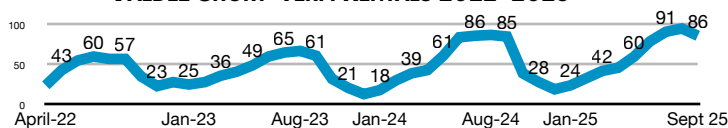


**AFFORDABILITY:** According to Zillow, the average value of a single-family home in Valdez during the first half of 2025 was \$346,569, a 3.5% increase over 2024. On average, single-family homes in Valdez are 12% less expensive than in Alaska overall.

**SHORT-TERM RENTALS:** Data from AirDNA show that approximately 100 Valdez homeowners have converted their properties into short-term rentals (STRs). Only 2% of these listings are available all or most of the year (more than 270 days) and offer the entire home.

In 2024, STRs in Valdez earned \$2.44 million, an 18% increase from 2023. In addition, STR guests spent an estimated \$4.9 million on food, excursions, shopping, and transportation in the community.

#### VALDEZ SHORT-TERM RENTALS 2022-2025



**HIGH MOBILE HOME USE:** Mobile homes play an outsized role in Valdez's housing stock. While mobile homes make up 5% of all housing units statewide, they account for 25% of Valdez's occupied housing units, or 478 homes.

**Sources:** ADOL Employment and Wage data; Quarterly Alaska Housing Unit Survey, a survey of local governments and housing agencies; US Census; Zillow. Valdez Visitor Economy 2025 by Rain Coast Data.

### Healthcare & Social Services

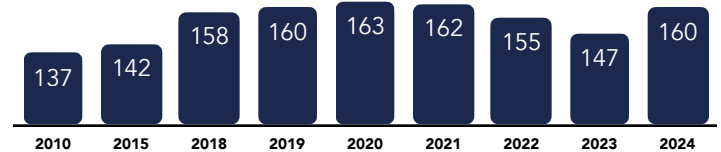
#### Healthcare: 160 Annualized Jobs in 2024

\$10.8 million in Wages

UP 13 JOBS FROM 2023 +9%, WAGES UP BY 10%

The Valdez healthcare sector saw a 9% increase in annualized jobs between 2023 and 2024, adding 13 workers. Total wages in the sector rose by 10% over the same period. This growth was primarily driven by staffing increases at Providence Valdez Medical Center in 2024, which expanded hospital capacity and services.

#### VALDEZ HEALTHCARE ANNUALIZED JOBS



#### Social Services: 72 Annualized Jobs in 2024

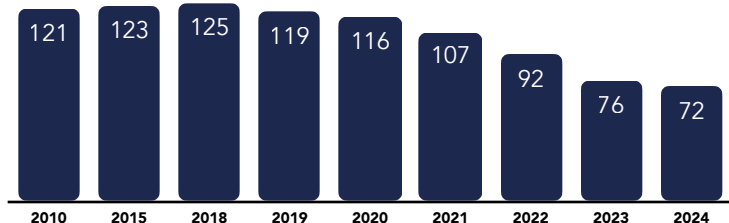
\$2.9 million in Wages

DOWN 6% JOBS FROM 2023, WAGES DOWN 9%

The social services sector has experienced the most sustained downward employment trend of any sector in Valdez. Between 2018 and 2024, the sector lost 42% of its workforce, or 53 annualized jobs.

In 2024, employment fell by an additional 4 jobs, and total wages declined by 9%. This ongoing decline reflects the loss of all licensed childcare workers in Valdez. The community's last remaining childcare center, Stepping Stones, permanently closed in the summer of 2022 after a series of temporary shutdowns. Other social services positions have also continued to decrease, further reducing sector capacity.

#### VALDEZ SOCIAL SERVICE ANNUALIZED JOBS





Welcome to the  
**Valdez Small Boat Harbor**  
Gateway to Prince William Sound

# GOVERNMENT

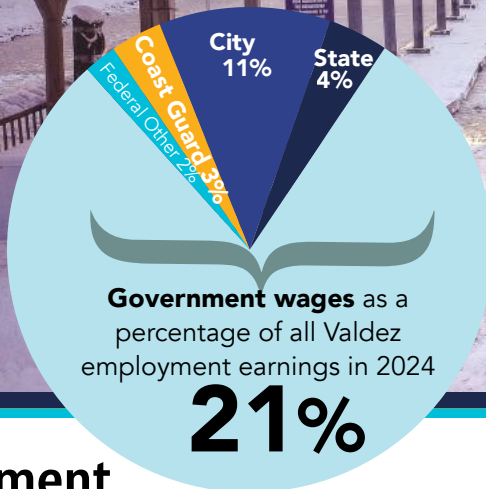
## Government Jobs 2024

**Municipal** 325 Jobs +11

**Federal** 130 Jobs -1

**State** 119 Jobs -1

Change since 2023



## Government

573 Annualized Jobs in 2024

UP 8 JOBS SINCE 2023

WAGES UP BY 5%, +\$2 MILLION

Government employment plays a central role in the Valdez economy. In 2024, the public sector accounted for 22% of all jobs (573 positions) and 21% of total workforce earnings (\$44 million). Between 2023 and 2024, total government wages grew by \$2 million, an increase of 5%, while total government employment increased by 8 jobs (up 1%).

### CITY GOVERNMENT

UP 11 JOBS IN 2024

WAGES UP BY 5%

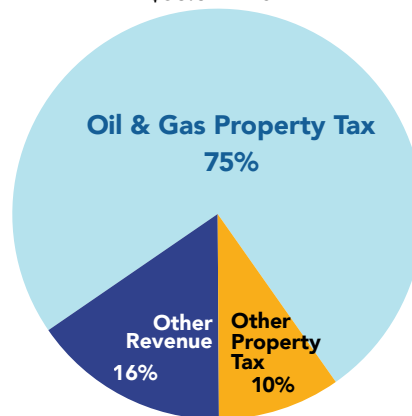
In 2024, local government employed a workforce of 325. Ten Tribal government jobs are included in this figure.

The City of Valdez sustained a steep workforce decline during the pandemic, losing 13% of all workers between 2018 and 2021, a loss of 48 year-round-equivalent staff. Jobs remained flat through 2023, finally growing by 3% in 2024. City government employment includes teachers, police officers, and administrative staff.

Local government wages increased by 26% between 2018 and 2023, and rose another 5% in 2024. The City responded to rising living costs by implementing recommendations from a 2019 salary study, which found that some positions were not competitive in the regional labor market.

In 2025, 75% of the city's \$56.6 million general fund revenue is expected to come from oil and gas property taxes. Property values were set by a five-year settlement (2021–2025) between the City of Valdez and the State of Alaska. Most taxable property is concentrated in the TAPS Marine Terminal.

### 2025 Budget: City of Valdez General Fund Revenue \$56.6 million



### FEDERAL GOVERNMENT

DOWN 1 JOB IN 2024

WAGES UP BY 1%

In 2024, there were 130 federal employees in Valdez—including active-duty military—with \$11.7 million in earnings. This reflects a net loss of 1 job and a 1% increase in wages from 2023.

The primary Federal Government employer in Valdez is the US Coast Guard (USCG). The USCG has several components: the Maritime Security Unit (MSU); small boat station; Sector Field Office; and the cutters Liberty (2022–25) and Blacktip (2025 onward).

In July 2025, the Coast Guard Cutter Blacktip arrived in Valdez to replace the Liberty.

The Coast Guard has played a central role in terminal security since 2001, when MSU Valdez was tasked with enforcing maritime security zones in and around the Port of Valdez. In 2004, Station Valdez became a standalone, multi-mission unit—the northernmost Boat Forces unit in the U.S. Coast Guard. Coast Guard families are deeply integrated into the Valdez community: their children attend local schools, and many members work and volunteer locally.

### STATE GOVERNMENT

DOWN 1 JOB IN 2024

WAGES UP BY 10%

In 2024, the state employed 119 workers in Valdez. Prince William Sound College (PWSC) accounts for 42% of state employment in the community.

Over the past decade, state employment in Valdez has gradually declined. From 2015 to 2021, state jobs were reduced by 21%, or 30 positions. More than half of these reductions came from PWSC, which lost 23% of its staff.

In 2024, state employment decreased by 1 position, while wages increased by 10%.



**Sources:** ADOL Employment and Wage data; Alaska Department of Revenue Crude Oil Prices. City of Valdez. Alaska Office of Management Budget. University of Alaska. Interviews with Coast Guard. Photo by Jeremy Talbott.

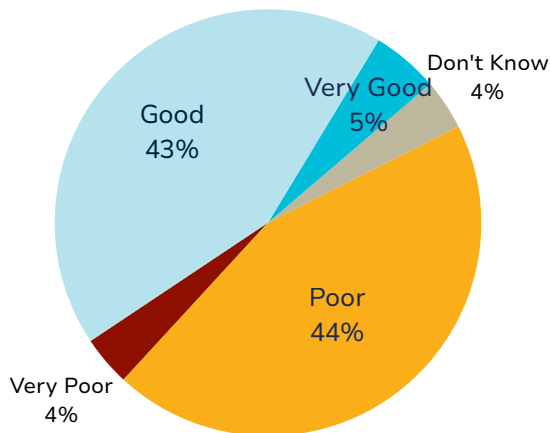




# VALDEZ BUSINESS CLIMATE SURVEY 2025

“How do you view the overall **business climate** right now?”

**48% Positive / 48% Negative**



## Current Business Climate Comparatively Low:

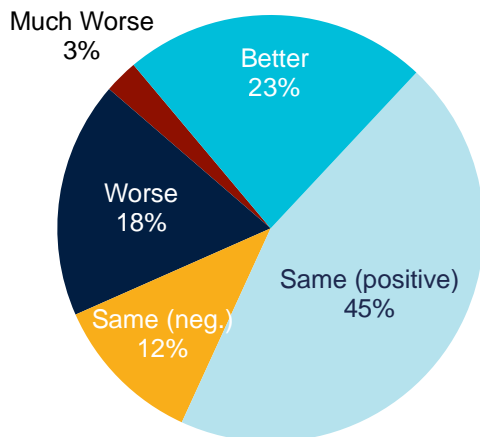
In April 2025, 90 Valdez business owners and top managers, representing 1,100 workers in 18 sectors, participated in the Valdez Business Climate Survey. Business leaders are evenly split in their assessment of the current economic environment: 48% describe the Valdez business climate as good or very good; while 48% describe it as poor or very poor.

Compared to other coastal Alaska communities, this represents a relatively low positivity rating, though it is significantly higher than the last time the Valdez business climate was measured in 2020.

The sectors with the most positive perspectives are accommodations and oil and gas. In contrast, business leaders in nonprofits, arts, seafood, and retail sectors were more likely to view the business climate negatively than positively.

“What is the **economic outlook** for your business or industry over the next year (compared to the previous year)?”

**68% Positive / 33% Negative**



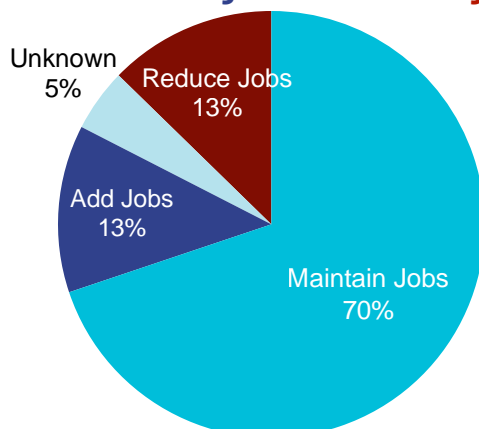
## Outlook is More Positive:

Despite mixed perceptions of current conditions, 68% of Valdez business leaders say the outlook for their business over the next year is generally positive. Within this group, 23% believe the business climate for their industry will improve over the next 12 months—a figure identical to the average for other coastal Alaska communities.

The most optimistic outlooks are found in the accommodations, tourism, and food and beverage sectors. The seafood and arts sectors are the most likely to express a negative outlook moving into 2025.

“Over the next 12 months, do you expect your organization to **add jobs, maintain jobs, reduce jobs, or are you unsure**?”

**13% Hiring / 13% Downsizing**

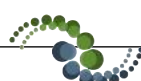


## Equal Number of Businesses are Hiring as are Downsizing:

The survey found that 13% of Valdez businesses are actively hiring or anticipate expanding their workforce in the next year. An equal share (13%) expect to reduce their workforce over the same period.

Expected job gains are concentrated in the arts, seafood, and retail sectors.

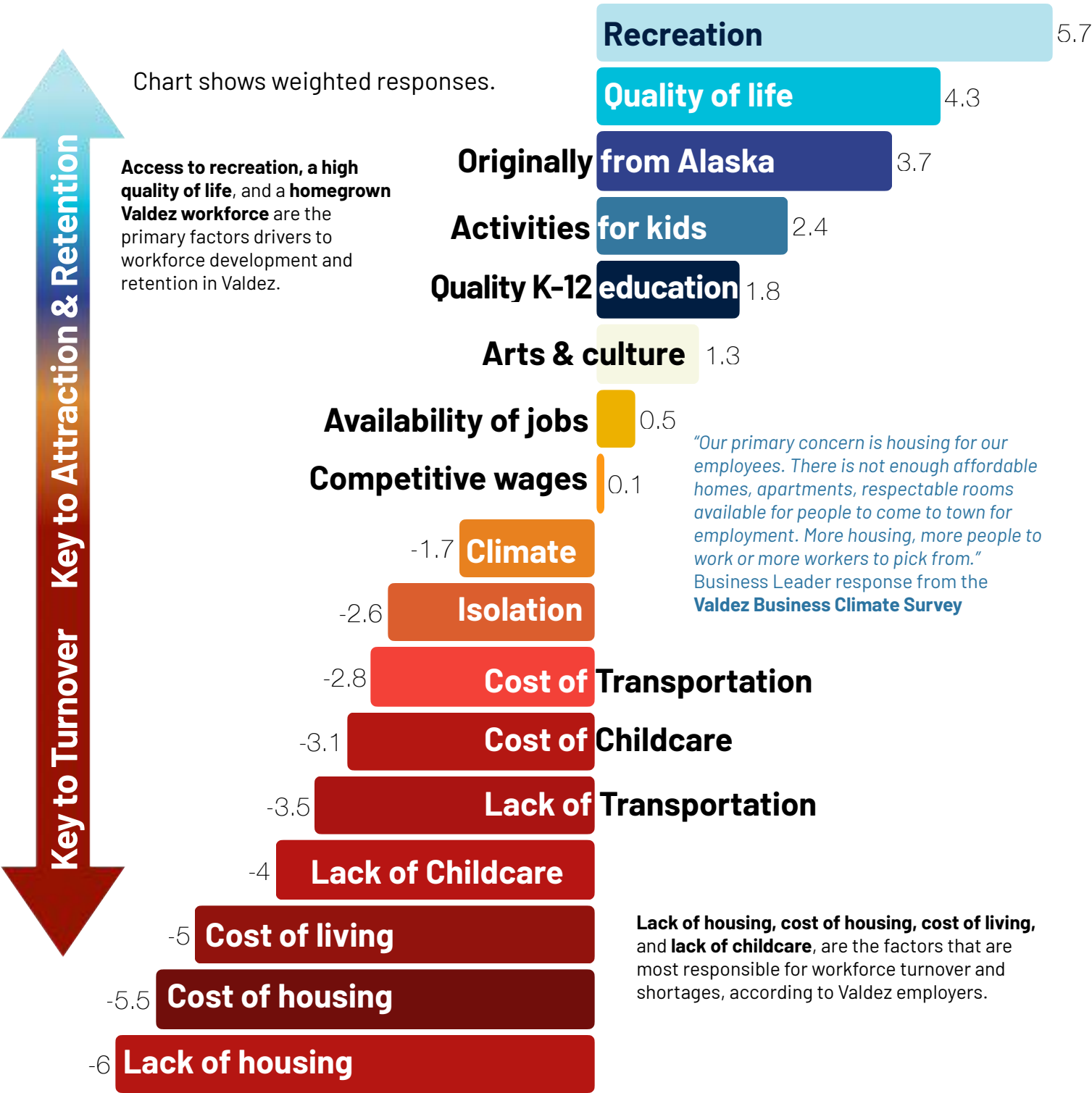
Employment reductions are expected primarily in the nonprofit and real estate sectors.





# RETENTION & TURNOVER: How do these factors impact worker attraction & retention?

Valdez business leaders ranked the impact of 17 factors on workforce attraction, retention, and turnover. **Housing availability and affordability** emerged as the most critical obstacles to workforce stability and business growth in Valdez. Eighty percent of employers report that insufficient housing directly leads to employees leaving the community or declining job opportunities. Businesses also point to interconnected challenges—including high **living costs**, limited **childcare**, and overall **affordability pressures**—that further exacerbate workforce retention issues. Business leaders say that recreation, quality of life, and Alaskan staff are key to worker attraction and retention.



Source: Valdez Business Climate Report 2025 by Rain Coast Data.



# VALDEZ ECONOMIC STRATEGIC ACTION PLAN 2030 SUMMARY



The Valdez Economic Diversification Committee (EDC), in collaboration with 60 community leaders between February 2023 and October 2024, developed the Valdez Economic Strategic Action Plan 2030. The Plan outlines 30 economic initiatives and six priority objectives aimed at supporting long-term growth and diversification. On November 6, 2024, the Valdez City Council formally adopted the City of Valdez Economic Development Strategic Plan. The prioritized initiatives from the Plan are presented below.

## ★ HOUSING INITIATIVES

- ★ 1. **Priority** Promote Housing Availability and Price Affordability
2. **Priority** Increase Supply of Rental Housing
3. Strategic Housing Subdivision Planning
4. Continue to Develop Housing-Directed Incentive Programs
5. Focus on Development of Workforce Housing
6. Short-Term Rental Analysis
7. Reduce Dependence on Mobile Homes in Valdez



## ★ WORKFORCE INITIATIVES

- ★ 1. **Priority** Health Care Workforce Development
2. Maritime Workforce Development
3. Support Prince William Sound College
4. Commercial Drivers License Class/More Certified Drivers



## ★ SOCIAL SERVICES INITIATIVES

- ★ 1. **Priority** Childcare Expansion
2. Quality of Life

## ★ SEAFOOD INITIATIVES

- ★ 1. **Priority** Salmon Hatchery Support
2. Strengthen the Marine Industrial Sector
3. Understand Threats to Valdez Seafood Sector
4. Mariculture



## ★ RECREATION & VISITOR INITIATIVES

- ★ 1. **Priority** Promote Valdez as a Destination
2. Sports Fishing Enhancement for Visitors
3. Support Winter Tourism
4. Tourism Best Management Practices
5. Wayfinding



## OIL/ENERGY INITIATIVES

1. Energy Efficiency Support & Promote Beneficial Electrification
2. Continue to Support Core Valdez Oil Sector
3. Continued Support for Strong Coast Guard Presence



## PORTS AND HARBORS INITIATIVES

1. Complete Small Boat Harbor
2. Enhance Cruise Ship Dockage Facilities in Valdez



## TRANSPORTATION INITIATIVES

1. Ferry Connectivity
2. Strengthening FAA Capacity and Enhanced Air Connectivity
3. Bus Transit System between Valdez and Anchorage



Source: Valdez Economic Strategic Action Plan 2030 by Rain Coast Data.



# VALDEZ ECONOMIC STRATEGIC ACTION PLAN 2030 PRIORITY INITIATIVES

The Valdez Economic Strategic Action Plan 2030 includes the following six priority objectives.

## Priority #1: Promote Housing Availability and Price Affordability

The lack of housing and high housing costs are deterrents to economic growth, making it difficult to attract and retain employees in Valdez. Support the development of more single-family residences in the mid-market price range—a top priority identified in the Comprehensive Plan Survey. Identify strategies to increase market-rate housing stock and expand access to housing across all categories to create a more livable, economically competitive, and resilient community. Identify barriers and specific issues to address, and engage stakeholders such as builders, finance, real estate, affordable housing organizations, and potential occupants. Study and make recommendations to address the rising cost of housing in Valdez. Support the Valdez Community Development Department in Title 17 implementation and the work of the City Council Housing Subcommittee.

## Priority #2: Salmon Hatchery Support

Continue to recognize the economic importance of the **Valdez Fisheries Development Association (VFDA)** and other Prince William Sound (PWS) nonprofit salmon hatcheries to the Valdez commercial fishing industry. VFDA salmon accounts for about one-quarter of the value of all seafood processed in PWS. Support hatchery activities to benefit subsistence, personal use, sport, charter, and commercial fishermen; seafood processors; and state and local governments. Communicate that hatcheries are operated by nonprofit associations that rely on the best scientific methods, precautionary principles, and sustainable fisheries policies to protect wild salmon populations.

## Priority #3: Childcare Expansion

Increase the availability of childcare options to support child development, parental workforce participation, and overall community well-being. Proactively fund and strengthen the Valdez childcare system with local investment to leverage state and federal resources. Collaborate with the Southeast Alaska Association for the Education of Young Children to develop a sustainable childcare operating grant program that provides practical support for childcare infrastructure. Include start-up and sustained funding, support center-based and in-home programs, and offer workforce development incentives. Maintain a close partnership with Prince William Sound College to sustain educational and professional development opportunities for childcare workers. Enhance the skills and knowledge of childcare providers and improve service quality. Identify facility space for a large childcare center to be made available rent-free to a private operator through an RFP

process. Identify public indoor and outdoor spaces, such as school gyms and playgrounds, for in-home providers to use for recreation and events. Monitor and advocate for state and federal childcare initiatives to enhance local services.

## Priority #4: Increase Supply of Rental Housing

Encourage the development of more year-round rental properties to support a healthier housing market. In Valdez, there are 1,550 occupied housing units—27% renter-occupied and 73% owner-occupied. Typically, a balanced housing tenure ratio is one-third rentals and two-thirds homeowners, indicating that Valdez's level of rental housing is comparatively low.

## Priority #5: Promote Valdez as a Destination

Promote the community as a **year-round visitor and recreation destination** while balancing the benefits with potential impacts. Develop a **tourist carrying capacity study**, including target numbers of annual cruise ship port calls. Connect beautification, marketing, community information, recreation, economic development, long-term cruise planning, and RV planning. Support and encourage tourism and small business growth. Provide cruise ship facilities and expand the retail and restaurant sectors. Enhance the Old Town site as a destination and support museum, history, and cultural initiatives. Continue to develop infrastructure to support cultural, historical, and museum assets. Improve cleanliness and develop facilities to manage waste (bathrooms, trash cans, pit toilets, etc.). Partner with community stakeholders to enable cultural, recreational, and business opportunities.

## Priority #6: Healthcare Workforce Development

Partner with Prince William Sound College and the University of Alaska Anchorage College of Health to coordinate and advocate for more locally grown nurses. Support students in completing prerequisites (e.g., Anatomy & Physiology) for nursing program admission. Work to retain students in healthcare-related programs and support them through graduation. Collaborate with Providence Valdez Medical Center to offer incentives and employment pathways so students are more likely to remain in Valdez after training. Once students are trained, they are more likely to settle in the community that provides their first job. Work to remove barriers that prevent those first jobs from being in Valdez.

Source: Valdez Economic Strategic Action Plan 2030 by Rain Coast Data.





Valdez

CITY OF

**VALDEZ**  
ALASKA

## Valdez Economic Diversification Commission

**Martha Barberio – Director**

City of Valdez Economic Development  
Department

*The Economic Diversification Commission is an advisory commission to the City Council  
on activities related to economic development and diversification in Valdez.*



**2025**

**2024**