

AEDC March 2012 Employment Report

ANCHORAGE

5.9% 2012 YTD
Unemployment Rate



5.9% March 2012
Unemployment Rate

1,433 Average increase of
jobs (YTD) for
2012 vs. 2011

0.61% **1,900** Increase
of Jobs for
Mar '12 vs.
Mar '11

1,158 Average less
workers (YTD) in
2012 than 2011

Total Jobs = Goods + Services

0.89% **1,233** More Services Producing
Jobs (YTD) in 2012 than
2011

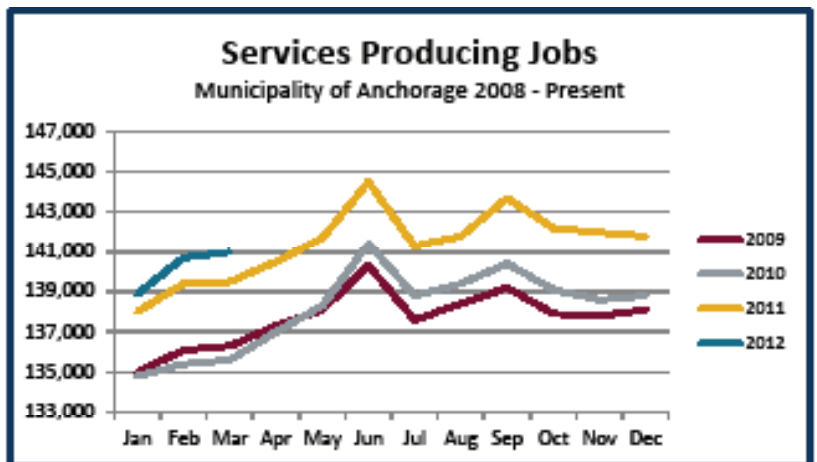
2.06% **233** Goods Producing Jobs
(YTD) in 2012 than 2011

Executive Summary

The unemployment rate in Anchorage is averaging 5.9 percent so far in 2012, based on data provided by the Alaska Department of Labor and Workforce Development. This is 0.7 percentage points less than the same time last year. In 2011 we saw the unemployment rate decline pretty steadily all year, but what was so exciting about the decrease in 2011 is that it happened in the face of a growing labor force. So far in 2012 this isn't the same case. Unemployment is down so far, but our labor force is also down about 1,158 people. It's a little early in the year for this to be a cause for concern, but it is something to keep an eye out for.

Services Producing Jobs

Services producing jobs in Anchorage (engineering, retail, tourism, healthcare, etc.) are up in 2012 compared to 2011 by 1,233 jobs or 0.89 percent. The sectors seeing the most growth are leisure and hospitality (up 400), transportation (up 400) and healthcare (up 600).



Overall, unemployment is averaging **5.9%** in Anchorage for the first 3 months of 2012, which is **0.7%** below 2011 for the same time.



Goods Producing Jobs

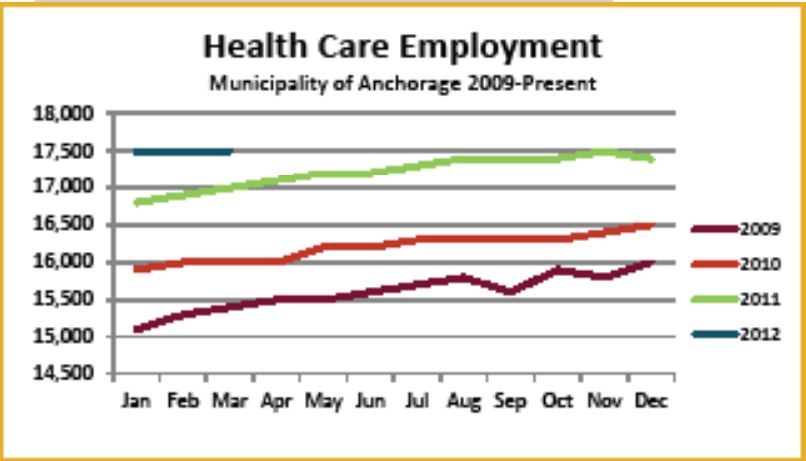
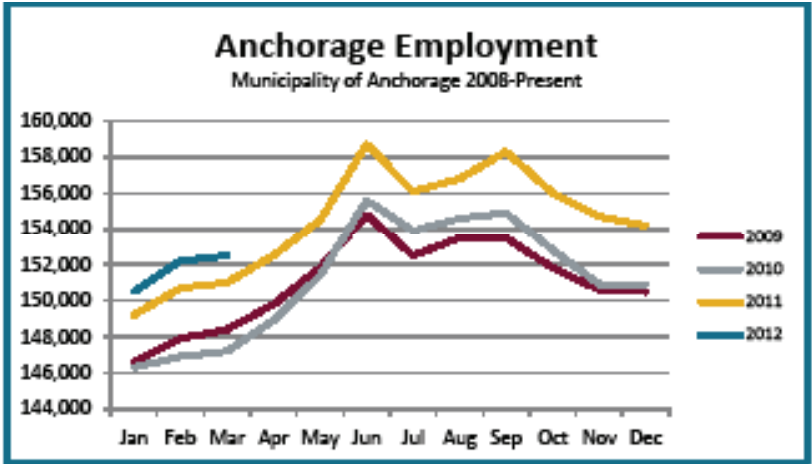
Goods producing jobs which are construction work, mining and oil & gas production (those jobs that are specifically tied to production, not those that support the production or maintenance of the production jobs) are up 233 jobs or 2.06 percent comparing 2012 to 2011. Manufacturing which saw a small growth last year is continuing to see growth in 2012. So far in 2012 manufacturing is up by 267 jobs or 15.09 percent. Construction saw a decrease in 2011, and so far in 2012 its showing signs (down 233 jobs or 3.48 percent) of another slow year.

15.09%

267 More Manufacturing Jobs (YTD) in 2012 than 2011

Anchorage Employment

Preliminary numbers for Anchorage's employment show an average increase of 1,433 jobs for 2012 vs. 2011, with a month-to-month (Mar. 12 vs. Mar. 11) comparison showing an increase of 1,500 jobs. This is a strong start to the year and is being fueled by the continued growth from the health care, transportation and leisure and hospitality industries.



Health Care Employment

In January, AEDC predicted a growth for 2012 of 700 healthcare jobs. So far in 2012 health care is averaging 600 more jobs than the same time in 2011. This is an increase of about 3.55 percent. Health care has been a monster growth sector for Anchorage over the past couple year and hasn't shown signs of slowing yet.

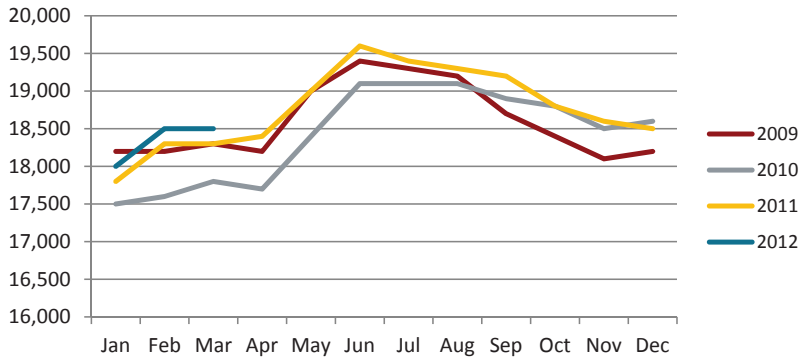
17,500 Health Care Jobs in March 2012

3.55%

increase of about **600** jobs (YTD) in 2012 vs. 2011

Professional & Business Services

Municipality of Anchorage 2008 - Present



Professional & Business Services

Professional and Business Services are part of the services side of the jobs equation.

(Total jobs= Goods + Services)

In January, AEDC predicted that this sector would grow by 150 jobs. So far 2012 is averaging a growth of about 200 jobs or 1.10 percent.



150

Professional & Business Services Jobs (YTD) in 2012 vs. 2011

Transportation Employment

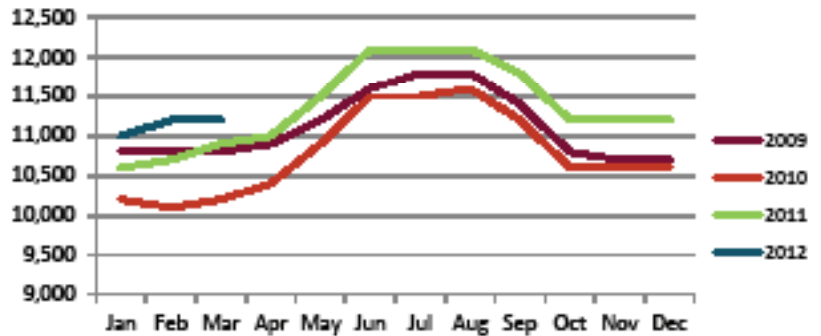
AEDC predicted an increase of 100 jobs in transportation for 2012. The year has started out with a boom averaging about 400 more jobs than in 2011. This is a major growth and could be the subject of a revision later in the year. However, it is very exciting to see this sector off to such a good start considering it has taken some hits in recent years.

11,200

Transportation jobs in March 2012

Transportation Employment

Municipality of Anchorage 2009-Present



increase of about **400** Transportation Jobs (YTD) in 2012 vs. 2011



Unemployment Analysis (Year-To-Date, 2012)

• Anchorage • Mat-Su Borough • Kenai Peninsula Borough •

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	12 YTD Avg	11 YTD Avg	12 vs 11
Municipality of Anchorage	revised	revised	revised	revised	revised	revised	revised	revised	revised	revised	revised	preliminary			
Labor Force	156,853	156,529	156,739										156,707	157,865	(1,158)
Employment	147,598	147,299	147,406										147,434	147,362	72
Unemployment	9,255	9,230	9,333										9,273	10,503	(1,231)
Unemployment Rate	5.9%	5.9%	6.0%										5.9%	6.7%	-0.7%
Mat-Su Borough															
Labor Force	43,471	43,437	43,467										43,458	43,783	(324)
Employment	39,238	39,158	39,187										39,194	39,175	19
Unemployment	4,233	4,279	4,280										4,264	4,608	(344)
Unemployment Rate	9.7%	9.9%	9.8%										9.8%	10.5%	-0.7%
Kenai Peninsula Borough															
Labor Force	27,083	26,863	27,286										27,077	26,448	629
Employment	24,324	24,110	24,592										24,342	23,373	969
Unemployment	2,759	2,753	2,694										2,735	3,076	(340)
Unemployment Rate	10.2%	10.2%	9.9%										10.1%	11.6%	-1.5%
Southcentral Region															
Labor Force	227,407	226,829	227,492	-	-	-	-	-	-	-	-	-	227,243	228,096	(854)
Employment	211,160	210,567	211,185	-	-	-	-	-	-	-	-	-	210,971	209,910	1,061
Unemployment	16,247	16,262	16,307	-	-	-	-	-	-	-	-	-	16,272	18,187	(1,915)
Unemployment Rate	7.1%	7.2%	7.2%										7.2%	8.0%	-0.8%
State of Alaska															
Labor Force	361,764	363,359	365,116										363,413	362,910	503
Employment	332,873	334,539	336,351										334,588	331,634	2,954
Unemployment	28,891	28,820	28,765										28,825	31,276	(2,451)
Unemployment Rate	8.0%	7.9%	7.9%										7.9%	8.6%	-0.7%

***Note:** These numbers reflect employment, unemployment, etc. for only those people that are residence of the specified City/Region, thus are not inclusive of people who commute to another city for their jobs. (Ex: Someone lives in Wasilla but works in Anchorage. They would be counted in the Mat-Su Borough's labor force and employment numbers, not the Municipality of Anchorage numbers)



Industry Employment Estimates 2012 Municipality of Anchorage

Industry	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2012 YTD Avg.	2011 YTD Avg.	2012 vs 2011 Monthly Avg	% Change
	revised	revised	preliminary													
Total Nonfarm	150,500	152,200	152,500										151,733	150,300	1,433	0.95%
Goods Producing	11,600	11,500	11,500										11,533	11,300	233	2.06%
Services Providing	138,900	140,700	141,000										140,200	138,967	1,233	0.89%
Mining and Logging ²	3,000	3,000	3,000										3,000	2,833	167	5.88%
Oil & Gas	2,900	2,900	2,900										2,900	2,733	167	6.10%
Construction	6,600	6,400	6,400										6,467	6,700	-233	-3.48%
Manufacturing	2,000	2,000	2,100										2,033	1,767	267	15.09%
Trade/Transportation/Utilities	32,400	32,300	32,200										32,300	31,833	467	1.47%
Wholesale Trade	4,500	4,400	4,400										4,433	4,500	-67	-1.48%
Retail Trade	16,900	16,700	16,600										16,733	16,600	133	0.80%
Trans/Warehouse/Utilities	11,000	11,200	11,200										11,133	10,733	400	3.73%
Air Transportation	3,000	2,900	3,000										2,967	2,833	133	4.71%
Information	3,900	3,900	3,900										3,900	4,000	-100	-2.50%
Financial Activities	8,600	8,700	8,700										8,667	8,733	-67	-0.76%
Professional & Business Svcs	18,000	18,500	18,500										18,333	18,133	200	1.10%
Educational & Health Services	23,600	23,800	23,900										23,767	23,133	633	2.74%
Health Care	17,500	17,500	17,500										17,500	16,900	600	3.55%
Leisure & Hospitality	16,100	16,200	16,300										16,200	15,800	400	2.53%
Accommodation	3,200	3,200	3,200										3,200	3,133	67	2.13%
Food Svcs & Drinking Places	10,500	10,600	10,700										10,600	10,433	167	1.60%
Other Services	5,700	5,700	5,700										5,700	5,733	-33	-0.58%
Government	30,500	31,600	31,700										31,267	31,633	-367	-1.16%
Federal Government	9,400	9,400	9,500										9,433	9,500	-67	-0.70%
State Government	10,000	10,900	10,900										10,600	10,700	-100	-0.93%
State Education	2,100	2,900	2,900										2,633	2,800	-167	-5.95%
Local Government	11,200	11,300	11,300										11,267	11,400	-133	-1.17%
Local Education	8,500	8,500	8,500										8,500	8,533	-33	-0.39%

- Nonfarm Wage & Salary excludes self-employed workers, fishers, domestics, and unpaid family workers.

- Government includes employees of public school systems and the University of Alaska.

- Beginning January 2001, wage and salary employment estimates were published under a new classification system. The Standard Industrial Classification system (SIC) has been replaced by the North American Industry Classification System (NAICS). Data prior to 2001 are comparable only at the Total Nonfarm and Government levels.

^{1/} As of January 2001, certain federally-recognized tribal entities were moved to Local Government, which created a series break for Total Government and Local Government. Please see the April 2002 Alaska Economic Trends publication for a detailed explanation.

^{2/} This category was called "Natural Resources and Mining" in previous years. The change is in name only; the industries it includes remain the same.

- Source: Alaska Department of Labor and Workforce Development, Research and Analysis Section

Quick Comparisons		
12 vs 11		
March	1,500	0.99%
12 vs 11		
1st Qtr	4,300	0.95%
12 vs 11		
2nd Qtr	n/a	n/a
12 vs 11 3rd		
Qtr.	n/a	n/a
12 vs 11 4th		
Qtr.	n/a	n/a

* **Note:** The above numbers are representative of all people employed in the Municipality of Anchorage, this is inclusive of workers who claim residence outside of the Municipality of Anchorage. (Ex: someone who lives in the Mat-Su, but works in Anchorage would be included in these number)

Industry Employment Estimates 2012 State of Alaska

Industry	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2012 YTD Avg.	2011 YTD Avg.	2012 vs 2011 Monthly Avg	% Change
	revised	revised	preliminary													
Total Nonfarm	309,200	317,100	319,400										315,233	313,333	1,900	0.61%
Goods Producing	36,800	38,900	39,400										38,367	39,500	-1,133	-2.87%
Services Providing	272,400	278,200	280,000										276,867	273,833	3,033	1.11%
Mining and Logging ²	15,400	16,000	16,100										15,833	15,100	733	4.86%
Mining	15,300	15,700	15,800										15,600	14,900	700	4.70%
Oil & Gas	12,800	13,200	13,200										13,067	12,567	500	3.98%
Construction	11,600	11,500	11,300										11,467	12,533	-1,067	-8.51%
Manufacturing	9,800	11,400	12,000										11,067	11,867	-800	-6.74%
Seafood Processing	7,000	8,600	8,900										8,167	8,567	-400	-4.67%
Trade/Transportation/Utilities	59,600	59,700	60,100										59,800	59,200	600	1.01%
Wholesale Trade	5,900	6,000	5,900										5,933	6,067	-133	-2.20%
Retail Trade	33,900	33,500	33,500										33,633	33,833	-200	-0.59%
Food & Beverage Stores	6,100	6,200	6,200										6,167	5,933	233	3.93%
General Merchandise Stores	9,800	9,500	9,400										9,567	9,600	-33	-0.35%
Trans/Warehouse/Utilities	19,800	20,200	20,700										20,233	19,300	933	4.84%
Air Transportation	5,500	5,400	5,500										5,467	5,400	67	1.23%
Information	6,300	6,300	6,300										6,300	6,333	-33	-0.53%
Telecommunications	4,100	4,100	4,100										4,100	4,100	0	0.00%
Financial Activities	14,500	14,700	14,700										14,633	14,433	200	1.39%
Professional & Business Svcs	25,800	27,100	27,400										26,767	25,767	1,000	3.88%
Educational & Health Services	45,500	45,900	45,900										45,767	43,800	1,967	4.49%
Health Care	31,800	32,100	31,900										31,933	30,967	967	3.12%
Leisure & Hospitality	27,900	28,300	28,800										28,333	28,033	300	1.07%
Accommodation	5,700	5,800	6,100										5,867	6,133	-267	-4.35%
Food Svcs & Drinking Places	18,200	18,300	18,400										18,300	18,100	200	1.10%
Other Services	10,600	10,700	10,900										10,733	11,100	-367	-3.30%
Government	82,200	85,500	85,900										84,533	85,167	-633	-0.74%
Federal Government	15,900	16,000	16,300										16,067	16,633	-567	-3.41%
State Government	24,100	26,400	26,500										25,667	25,900	-233	-0.90%
State Education	6,500	8,600	8,600										7,900	8,233	-333	-4.05%
Local Government	42,200	43,100	43,100										42,800	42,633	167	0.39%
Local Education	25,200	25,600	25,700										25,500	25,400	100	0.39%
Tribal Government ¹	3,700	3,700	3,700										3,700	3,500	200	5.71%

- Nonfarm Wage & Salary excludes self-employed workers, fishers, domestics, and unpaid family workers.

- Government includes employees of public school systems and the University of Alaska.

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^{2/} This category was called "Natural Resources and Mining" in previous years. The change is in name only; the industries it includes remain the same.

- Source: Alaska Department of Labor and Workforce Development, Research and Analysis Section

Quick Comparisons		
12 vs 11		
March	2,600	0.82%
12 vs 11		
1st Qtr	5,700	0.61%
12 vs 11		
2nd Qtr	N/A	N/A
12 vs 11 3rd		
Qtr.	N/A	N/A
12 vs 11		
4th Qtr	N/A	N/A

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SEAL OF THE STATE
STATE OF ALASKA

**DEPARTMENT OF LABOR
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Press Release

April 20, 2012

COMMISSIONER'S OFFICE

No. 12-28

Unemployment rate at 7.0 percent in March

Alaska's seasonally adjusted unemployment rate for March was 7.0 percent, unchanged from February's revised rate. The comparable national rate was 8.2 percent.

The U.S. and Alaska rates have both continued to trend downward, though Alaska's has reached typical long-term levels while the nation's remains historically high. During the past decade, the nation's unemployment rate ranged from 4.7 to 6.0 percent during nonrecessionary years.

March rates for Alaska's boroughs and census areas — which are not seasonally adjusted — vary widely. Rural Alaska had both the lowest and highest rates.

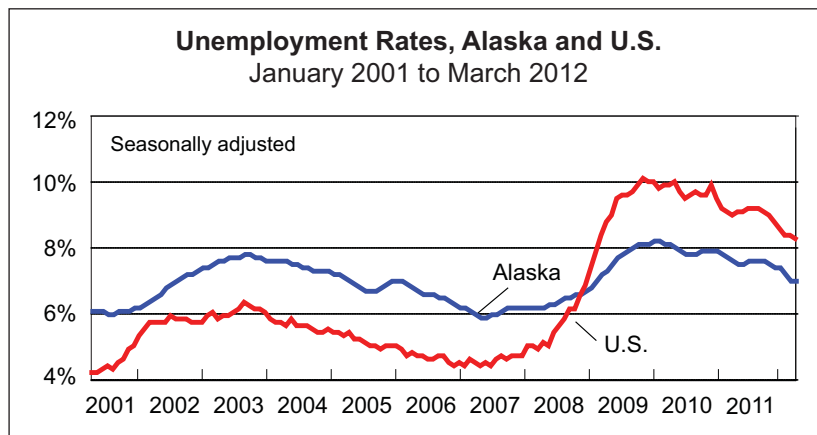
The Hoonah-Angoon Census Area's rate of 25.8 percent was the highest in the state. Hoonah-Angoon has high year-round unemployment, and last year its rate never fell below double digits. Other areas with persistently high unemployment include the Wade Hampton, Nome, Yukon-Koyukuk and Bethel census areas, and the Northwest Arctic Borough.

The Aleutians West Census Area is an example of a rural area with a strong seasonal swing — its rate was lowest in the state in March at 4.9 percent, but in December it hit 19.7 percent. The Bristol Bay and Denali boroughs have similar cycles of significant economic activity followed by extended lulls, often driven by fishing and visitor seasons.

The state's more populated areas — such as Anchorage, Juneau, and Fairbanks — typically have lower-than-average unemployment rates and less variation throughout the year. They seldom have the lowest rates in the state, however. None of their annual rates reached double digits in 2011, and they rarely climb that high in any part of the year.

Contact: Neal Fried, Economist (907) 269-4861

Research and Analysis Web site: <http://laborstats.alaska.gov>



Unemployment Rates, Seasonally Adjusted			
	3/12	2/12	3/11
Alaska	7.0%	7.0%	7.6%
U.S.	8.2%	8.3%	8.9%

Sources for graph and table: Alaska Department of Labor and Workforce Development, Research and Analysis Section; and U.S. Bureau of Labor Statistics

Labor Force by Borough and Census Area, Not Seasonally Adjusted¹

	Civilian Labor Force			Unemployed					
	3/12 ^P	2/12	3/11	Number			Rate		
				3/12 ^P	2/12	3/11	3/12 ^P	2/12	3/11
Alaska Statewide	365,116	363,359	363,588	28,765	28,820	30,343	7.9	7.9	8.3
Anchorage/Mat-Su Region	200,206	199,966	201,054	13,613	13,509	14,807	6.8	6.8	7.4
Municipality of Anchorage	156,739	156,529	157,472	9,333	9,230	10,339	6.0	5.9	6.6
Matanuska-Susitna Borough	43,467	43,437	43,582	4,280	4,279	4,468	9.8	9.9	10.3
Gulf Coast Region	39,452	38,890	38,400	3,633	3,718	3,957	9.2	9.6	10.3
Kenai Peninsula Borough	27,286	26,863	26,598	2,694	2,753	2,958	9.9	10.2	11.1
Kodiak Island Borough	7,181	7,215	6,964	410	412	443	5.7	5.7	6.4
Valdez-Cordova Census Area	4,985	4,812	4,838	529	553	556	10.6	11.5	11.5
Interior Region	54,466	53,971	53,626	4,523	4,535	4,541	8.3	8.4	8.5
Denali Borough	882	882	852	180	188	162	20.4	21.3	19.0
Fairbanks North Star Borough	46,909	46,468	46,197	3,373	3,361	3,395	7.2	7.2	7.3
Southeast Fairbanks Census Area	3,550	3,524	3,508	428	439	444	12.1	12.5	12.7
Yukon-Koyukuk Census Area	3,125	3,097	3,069	542	547	540	17.3	17.7	17.6
Northern Region	13,421	13,294	12,789	1,356	1,301	1,293	10.1	9.8	10.1
Nome Census Area	4,378	4,343	4,213	512	505	527	11.7	11.6	12.5
North Slope Borough	5,798	5,786	5,506	319	309	286	5.5	5.3	5.2
Northwest Arctic Borough	3,245	3,165	3,070	525	487	480	16.2	15.4	15.6
Southeast Region	38,297	37,851	38,371	3,166	3,291	3,364	8.3	8.7	8.8
Haines Borough	1,115	1,091	1,115	134	138	130	12.0	12.6	11.7
Hoonah-Angoon Census Area	822	803	830	212	209	222	25.8	26.0	26.7
Juneau, City and Borough of	18,504	18,387	18,537	990	1,001	1,096	5.4	5.4	5.9
Ketchikan Gateway Borough	7,580	7,473	7,593	639	678	681	8.4	9.1	9.0
Petersburg Census Area	1,606	1,590	1,617	194	206	208	12.1	13.0	12.9
Prince of Wales-Hyder Census Area	2,398	2,384	2,409	438	463	453	18.3	19.4	18.8
Sitka, City and Borough of	4,486	4,335	4,498	283	296	309	6.3	6.8	6.9
Skagway, Municipality of	512	526	515	121	145	125	23.6	27.6	24.3
Wrangell, City and Borough of	1,035	1,012	1,010	122	117	99	11.8	11.6	9.8
Yakutat, City and Borough of	239	250	247	33	38	41	13.8	15.2	16.6
Southwest Region	19,272	19,383	19,350	2,472	2,464	2,381	12.8	12.7	12.3
Aleutians East Borough	1,370	1,323	1,368	116	125	101	8.5	9.4	7.4
Aleutians West Census Area	4,337	4,411	4,342	213	218	174	4.9	4.9	4.0
Bethel Census Area	7,210	7,307	7,248	1,132	1,128	1,114	15.7	15.4	15.4
Bristol Bay Borough	450	440	454	53	50	51	11.8	11.4	11.2
Dillingham Census Area	2,104	2,098	2,150	220	222	245	10.5	10.6	11.4
Lake and Peninsula Borough	930	917	943	108	110	113	11.6	12.0	12.0
Wade Hampton Census Area	2,871	2,887	2,845	630	611	583	21.9	21.2	20.5

P = Preliminary. As more information becomes available, data are revised every month for the previous month and again at the end of every calendar year.

Note: The official definition of unemployment excludes anyone who has not made an active attempt to find work in the four-week period up to and including the week that includes the 12th of the reference month. Many in rural Alaska do not meet the definition because they have not conducted an active job search due to the scarcity of employment opportunities.

¹Unemployment rates that are not seasonally adjusted should not be compared with those that are.

Source: Alaska Department of Labor and Workforce Development, Research and Analysis Section; and U.S. Bureau of Labor Statistics