

Revised - Second Edition 2015



AEDDC
Anchorage Economic
Development Corporation

Anchorage Employment Report

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This report was originally released April 23, 2015. Revised report released April 24, 2015. Two errors in content were found in the Executive Summary. The errors have been fixed and all data referenced in this report is up to date as of April 24, 2015.

All data referenced in this employment report is from the State of Alaska, Dept. of Labor & Workforce Development website: www.laborstats.alaska.gov and from the U.S. Bureau of Labor Statistics: www.bls.gov.

Report compiled by Anchorage Economic Development Corp. Research Department.

Report generously sponsored by First National Bank Alaska.

If you are interested in learning more about this data or are interested in how AEDC can help you develop a report, call AEDC at 907.258.3700.

AEDC, 510 L Street, Suite 603, Anchorage, AK 99501

EXECUTIVE SUMMARY

MONTHLY UNEMPLOYMENT

The not seasonally adjusted unemployment rate for Anchorage in March was 5.6 percent, showing no change from February's revised rate. This matches the national rate of 5.6 percent and is well lower than the statewide rate of 7.5 percent. The March unemployment rate for Anchorage was unchanged from the same time in 2014. *As always, it should be noted that these are preliminary survey figures for March and will be revised next month.*

YEAR-TO-DATE UNEMPLOYMENT

The average year-to-date (YTD) non-seasonally adjusted unemployment rate in Anchorage was 5.4 percent at the end of March, 0.2 percent lower than at this time last year. **An increase of 1,259 in the employment total and 1,080 in the Anchorage labor force during the YTD period has resulted in the reported unemployment total decreasing by 179. This increase in the YTD Anchorage labor pool is a good sign for Anchorage businesses looking for qualified workers and should result in hiring for unfilled positions.** The total number of unemployed people in Anchorage for the month of March is estimated at 8,855 (those actively looking for jobs), 66 more than March 2014. In the Mat-Su and Kenai Peninsula Boroughs, the YTD average monthly unemployment rate is down 0.1 percent from 2014 YTD for both communities (see the charts at the end of this report for more details).

It is important to note that these Anchorage unemployment numbers represent the labor force residing in Anchorage, and does not describe the number of filled positions in Anchorage. The industry employment estimates referenced in the remainder of this report are representative of the number of jobs in the Municipality of Anchorage, regardless of the job holder's place of residency.

ANCHORAGE INDUSTRY EMPLOYMENT ESTIMATES

As for Anchorage industry employment estimates, which includes total jobs in Anchorage held by city residents and commuters, **the YTD average for 2015 shows a decrease of 267 jobs so far from 2014 YTD.** With a total monthly jobs average of 153,100, this change is relatively small and could be interpreted as flat growth. The private sector (total jobs minus Government jobs) has shrunk by 400 jobs during this time, while Government employment has increased by 133. Federal jobs have declined by 133 so far, but Local Government jobs have increased by 200.

In the Goods Producing category, the Mining & Logging industry (which includes Oil & Gas employment) has continued last year's growth trends and is showing the largest YTD growth. Service Providing industries such as Information and Trade/Transportation/Utilities (TTU) are also showing strong growth. Five of the ten major industries' March 2015 averages (Mining & Logging, TTU, Information, Educational & Health Services and Government) are at or above March 2014 totals.

153,600

Total jobs in Anchorage
March 2015 (preliminary)

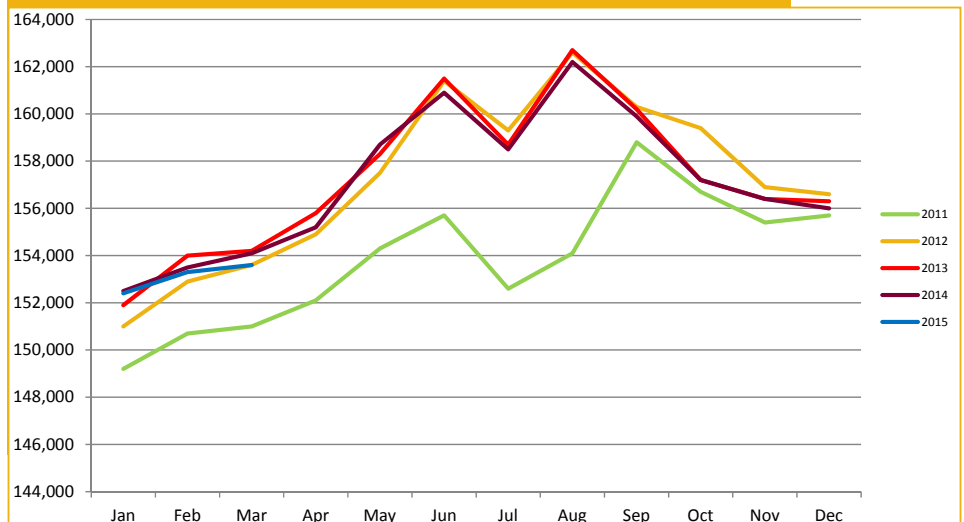
5.6%

March 2015
Unemployment Rate
for Anchorage

5.4%

2015 YTD
Unemployment Rate
for Anchorage

ANCHORAGE EMPLOYMENT Municipality of Anchorage 2011-Present



EXECUTIVE SUMMARY CONTINUED

MONTHLY REVISIONS

Each month, the Alaska Department of Labor's Research and Analysis Division revises the previous month employment numbers based on the availability of newer or late arriving data. The following tables show the revision changes in Anchorage's and Alaska's February job totals by industry.

Most adjustments are relatively minor; however, some changes do occur which are significant. Changes such as these are normally the result of rounding errors, job classification modifications, sample size or modeling issues, or errors within the industry.

FEBRUARY 2015 REVISIONS, ANCHORAGE			
<i>Industry</i>	<i>Preliminary Total</i>	<i>Revised Total</i>	<i>Net Change</i>
Goods Producing	---	---	---
Oil & Gas	3,800	3,700	-100
Construction	6,900	7,000	+100
Services Providing	140,700	140,600	-100
Trade/Transportation/Utilities	32,700	32,800	+100
Information	4,100	4,000	-100
Education & Health Services	24,800	24,700	-100
Health Care	18,600	18,700	+100
Leisure & Hospitality	16,200	16,300	+100
Government	---	---	---
Local Government	10,600	10,500	-100
FEBRUARY 2015 REVISIONS, ALASKA			
<i>Industry</i>	<i>Preliminary Total</i>	<i>Revised Total</i>	<i>Net Change</i>
Total Nonfarm	326,700	325,500	-1,200
Goods Producing	44,600	44,400	-200
Mining	17,200	17,100	-100
Construction	14,800	4,900	+100
Manufacturing	12,500	12,200	-300
Seafood Processing	8,800	8,500	-300
Services Providing	282,100	281,100	-1,000
Trade/Transportation/Utilities	62,300	62,400	+100
Retail Trade	35,700	35,900	+200
Food & Beverage Stores	6,100	6,000	-100
Trade, Warehouse, Utilities	20,400	20,300	-100
Air Transportation	5,500	5,600	+100
Education & Health Services	47,400	47,300	-100
Health Care	34,100	34,000	-100
Leisure & Hospitality	30,200	30,100	-100
Accommodation	7,900	7,800	-100
Other Services	11,600	11,700	+100
Government	84,100	83,100	-1,000
State Government	27,400	26,600	-800
Local Government	42,500	42,300	-200
Local Education	24,500	24,100	-400

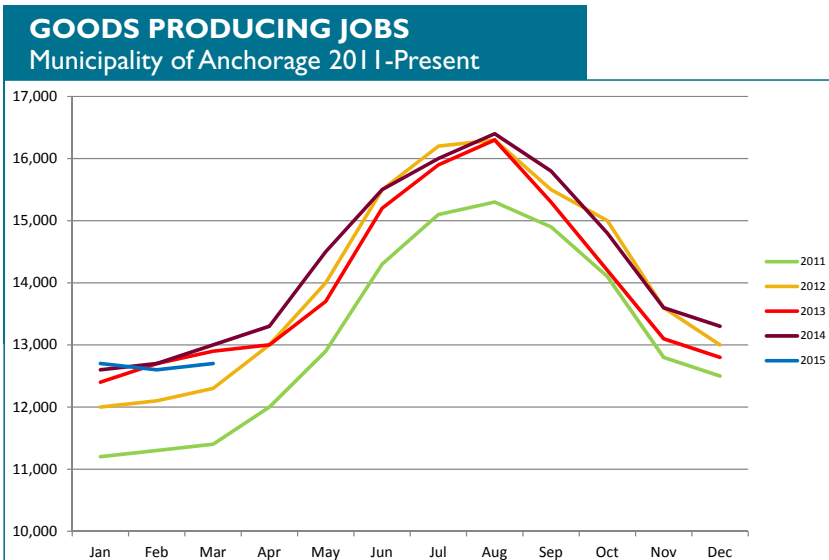
GOODS PRODUCING JOBS

CONSTRUCTION WORK, MINING, OIL & GAS PRODUCTION, MANUFACTURING

The number of Goods Producing jobs (those jobs that are specifically tied to production, not those which support the production or maintenance of the production jobs) has declined by 100 for 2015 YTD vs 2014 YTD. March's total of 12,700 is 300 jobs less than March 2014. An increase of 33 jobs in the Mining & Logging industry (which includes Oil & Gas employment) is the group's only gaining industry, while YTD Construction employment is down 100 and Manufacturing is down 67.

The Oil & Gas sector YTD job total is up 67 so far this year compared to 2014 YTD, continuing a four year trend of positive movement. With Shell's plans for exploration drilling in the Chukchi Sea moving forward, ExxonMobil resuming drilling operations at Point Thomson and increasing activity in the Cook Inlet gas fields, expectations of continuing job growth in this sector remain optimistic.

The Construction industry, as noted earlier, is showing an YTD decline of 100 jobs from the 2014 YTD total. March's monthly estimate of 7,000 is 200 jobs lower than the same period in 2014. Construction employment typically stays flat for the first two to three months of the year and begins growing in April. How high the level of summer employment in construction will reach will become clearer in April or May and is an important figure to watch. Recent reports in the news indicate that industry leaders and analysts expect residential construction to be at similar levels as last year. On the commercial construction side, local banks are reporting steady demand for commercial lending. First National Bank Alaska is forecasting loan growth for 2015, while other banks are also reporting positive growth in commercial construction lending as well.

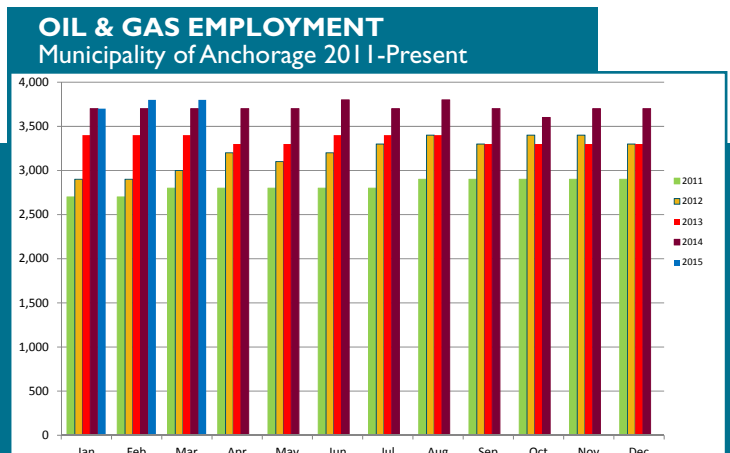
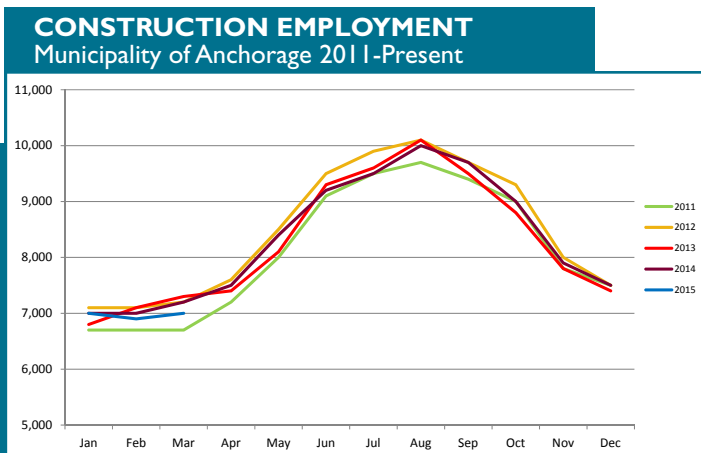


In Anchorage:

12,700
GOODS PRODUCING JOBS
March 2015 (preliminary)

7,000
CONSTRUCTION JOBS
March 2015 (preliminary)

3,800
OIL & GAS JOBS
March 2015 (preliminary)



SERVICES PROVIDING JOBS

ENGINEERING, RETAIL, TOURISM, HEALTH CARE, ETC.

Services Providing jobs in Anchorage totaled 140,800 for March.

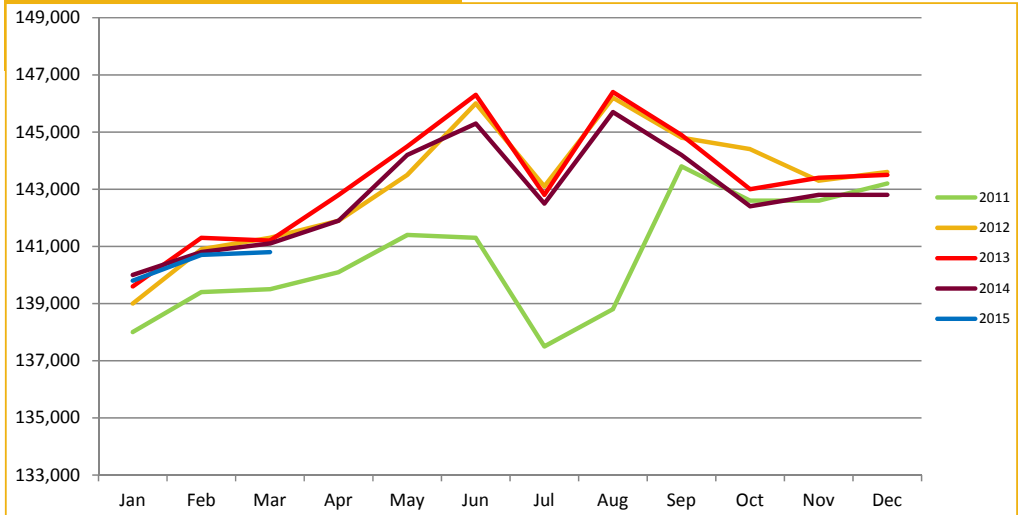
Overall, the YTD average is down 200 jobs from 2014 YTD.

The Trade/Transportation/Utilities (TTU) industry's growth rate is 1.14 percent so far this year and is the highest growth area in the service sector. The YTD employment average in this industry is up 367 jobs already this year. The Retail Trade sector, a subset of the TTU industry, is continuing its strong growth trend in 2015, adding 567 positions YTD compared to 2014 YTD, by far the largest numerical growth of any sector.

While Leisure & Hospitality YTD numbers are down slightly (-133 under 2014 YTD), a significant portion of this may be related to a reduced demand for winter vacations and excursions due to lack of snow. The cancelation of Fur Rendezvous sled dog racing events and the Iditarod restart being moved to Fairbanks may have also played a part in the lower job numbers. This industry may see a rebound this summer as a strong tourist season is expected.

The Government jobs monthly average is up 133 jobs YTD from 2014 due to YTD growth of 200 in Local Education positions. The Federal Government sector is averaging 133 fewer jobs than at this point last year, while State Government positions have remained unchanged. State Education jobs, a subset of State Government, have decreased by 67 YTD.

SERVICES PROVIDING JOBS
Municipality of Anchorage 2011-Present



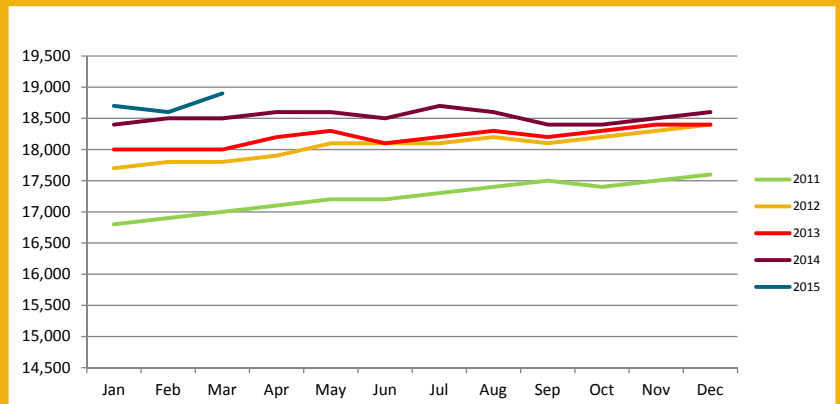
HEALTH CARE EMPLOYMENT

Employment in the Health Care sector is still doing well, with **267 more jobs over 2014 YTD**.

March's monthly estimate of 18,900 health care jobs is 400 higher than March of 2014. **Every year since 2003, this sector has seen year over year growth, and the 1.44 percent YTD job growth seen so far in 2015 indicates another growth year for Health Care.**

Health care providers in Anchorage are indicating that the hospitals are continuing to recruit staff with specialized skills, but the bulk of hiring in recent months has been in primary care or private offices. There is considerable demand for registered nurses, certified medical assistants, experienced receptionists and billers. As noted in AEDC's 2015 Economic Forecast report, we expect this sector to be one of the bright points in an uncertain year for job growth.

HEALTH CARE EMPLOYMENT
Municipality of Anchorage 2011-Present



18,900
HEALTH CARE JOBS
March 2015 (preliminary)

SERVICES PROVIDING JOBS, CONT.

TRANSPORTATION

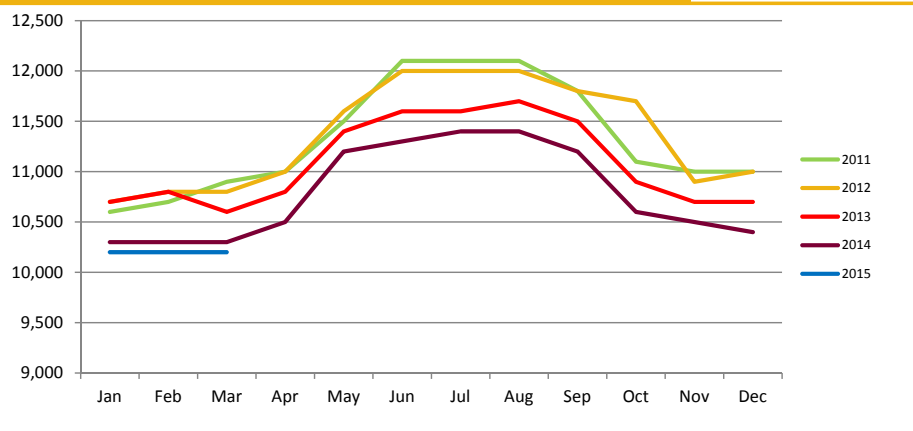
Monthly estimates in the Transportation/Warehouse/Utilities sector (a subgroup of the Trade/Transportation/Utilities industry) are continuing to lag behind trends of the last four years.

March's YTD total is 100 jobs less than 2014 and the monthly estimate is also 100 less than the March 2014 reading.

Both the Ted Stevens Anchorage International Airport and Port of Anchorage are reporting first quarter cargo numbers at or above last year, which is a sign of job stability in this sector.

Other positive signs for the overall Trade/Transportation/Utilities industry include healthy growth in the retail sector and a positive outlook for the upcoming tourist season. Monthly Transportation job estimates generally start to grow in April, so next month's numbers will give a greater perspective on what's to come.

TRANSPORTATION EMPLOYMENT Municipality of Anchorage 2011-Present



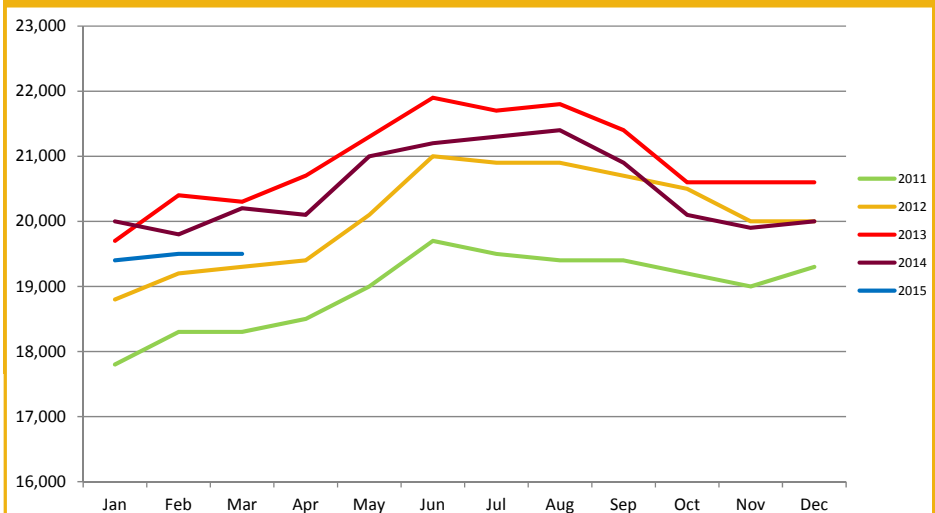
10,200
TRANSPORTATION JOBS
March 2015 (preliminary)

PROFESSIONAL & BUSINESS SERVICES

ENGINEERING, ARCHITECTURE, LEGAL SERVICES, ACCOUNTING, SCIENTIFIC RESEARCH, WASTE MANAGEMENT & ADMINISTRATIVE SERVICES

The decline seen in the job numbers for this industry has leveled out over the past three months and the March estimate stands at 19,500, unchanged from February's and down 700 from March of 2014. The YTD average of 19,467 is 533 jobs lower than at this point last year. As noted in AEDC's 2015 Economic Forecast report, a considerable amount of work done by these professionals is related to state spending on capital projects. In the current state budget, capital spending has been reduced by 95 percent since 2012 and this substantial reduction is likely to put downward pressure on jobs totals throughout the year.

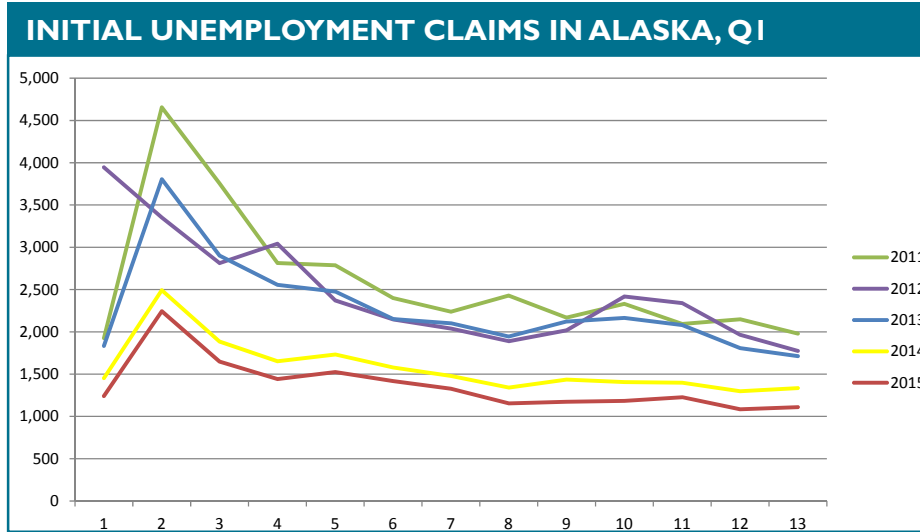
PROFESSIONAL & BUSINESS SERVICES EMPLOYMENT Municipality of Anchorage 2011-Present



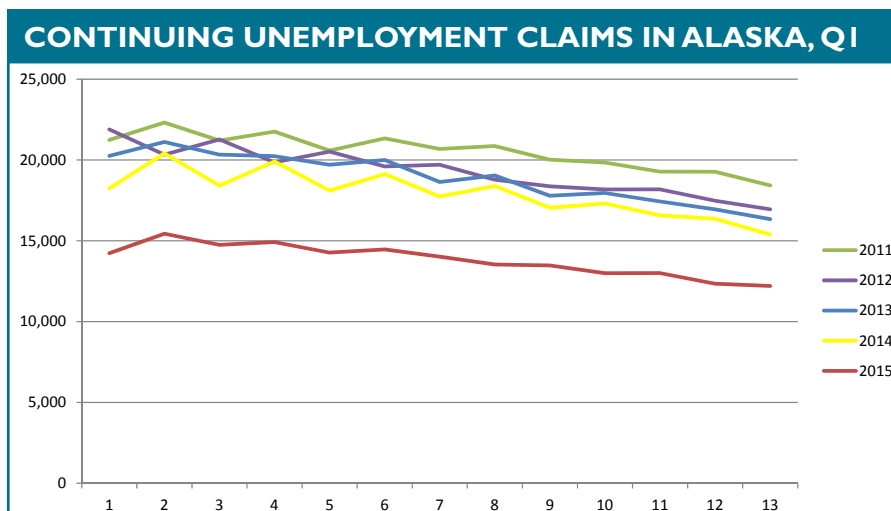
19,500
PROFESSIONAL & BUSINESS SERVICES JOBS
March 2015 (preliminary)

UNEMPLOYMENT CLAIMS

Initial unemployment claim applications can be interpreted as a proxy for layoffs. They tend to fall as job growth accelerates. Statewide weekly totals for the first quarter of 2015 have been below 2014 every week and are a reflection of the strong growth in employment seen throughout Alaska. Since 2013, claims totals have been trending downward and there are no indications that this will change in the near future. However, at a certain point, initial claims will go as low as statistically possible, an event likely to occur this summer.



Continuing claims figures help to show how well unemployed workers are re-entering the workforce. This total does not include workers receiving extended benefits from the federal government. The 2014 numbers tracked slightly lower than the previous year until the third quarter, where they grew much slower than the historical change of previous years. 2015 totals began the year 4,000 claims below 2014, an unprecedented decrease, and the last week of the first quarter showed 3,000 fewer claims filed than the same time in 2014. Once again, strong growth in employment throughout the state (up 3,333 jobs YTD compared to 2014) indicates a high level of opportunity for workers.

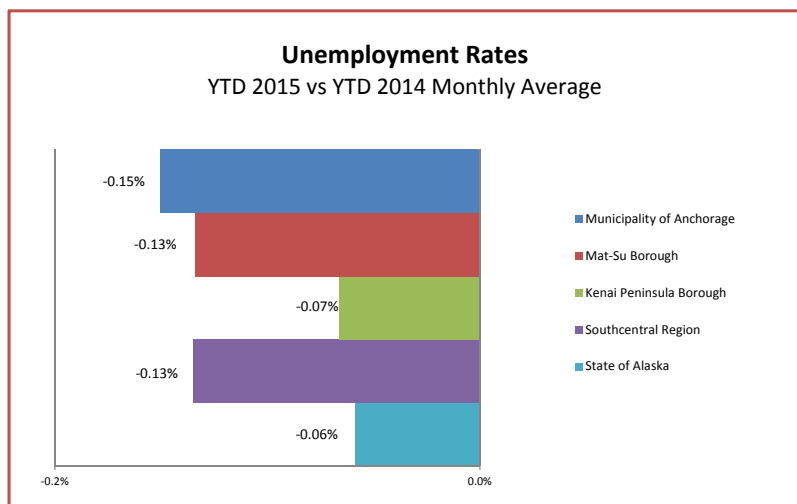
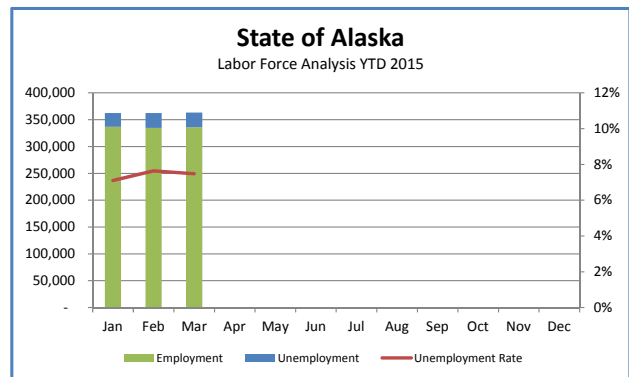
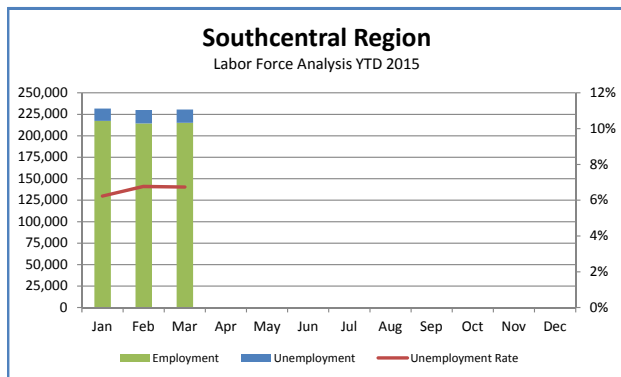
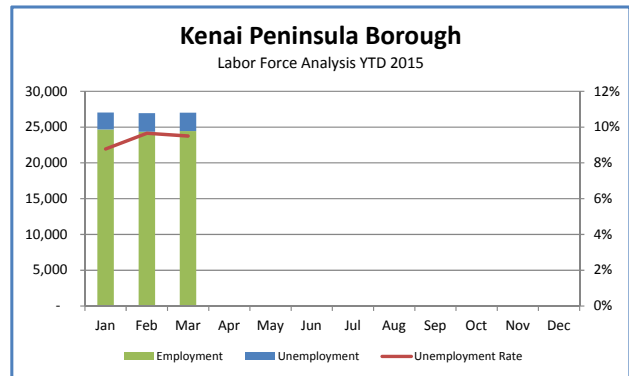
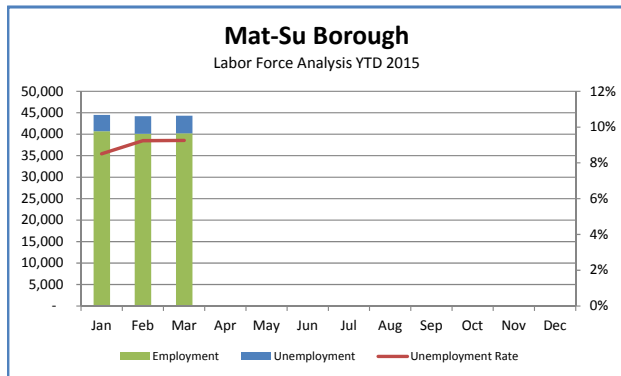
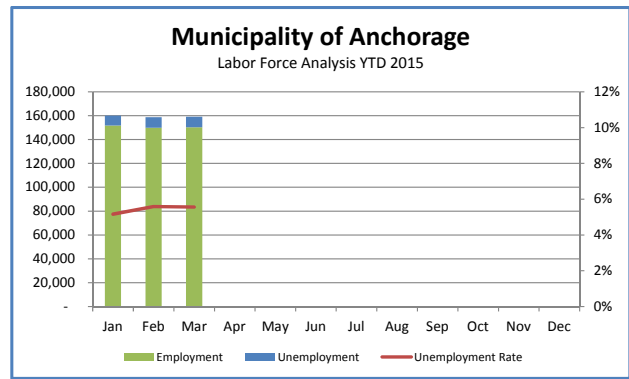
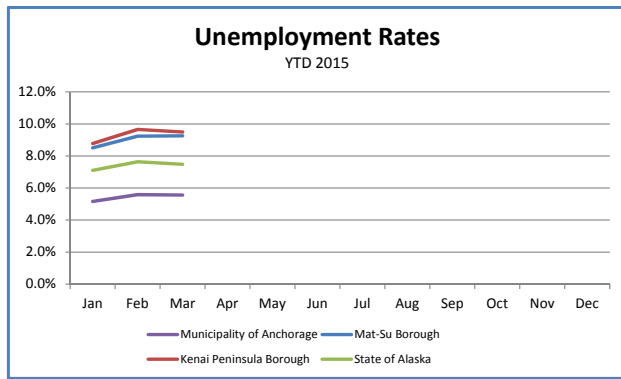


UNEMPLOYMENT ANALYSIS (YTD, 2015)

Anchorage, Mat-Su, Kenai Peninsula Borough

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	15 YTD Avg	14 YTD Avg	15 vs 14 (YTD)	
Municipality of Anchorage																
Labor Force	Revised 160,158	Revised 158,783	Preliminary 159,220										159,387	158,307	1,080	
Employment	151,886	149,911	150,365										150,721	149,461	1,259	
Unemployment	8,272	8,872	8,855										8,666	8,845	(179)	
Unemployment Rate	5.2%	5.6%	5.6%										5.44%	5.59%	-0.15%	
Mat-Su Borough																
Labor Force	44,502	44,205	44,325										44,344	44,081	263	
Employment	40,715	40,120	40,222										40,352	40,054	298	
Unemployment	3,787	4,085	4,103										3,992	4,027	(35)	
Unemployment Rate	8.5%	9.2%	9.3%										9.00%	9.14%	-0.13%	
Kenai Peninsula Borough																
Labor Force	27,057	26,963	27,021										27,014	26,578	435	
Employment	24,682	24,359	24,454										24,498	24,086	412	
Unemployment	2,375	2,604	2,567										2,515	2,492	23	
Unemployment Rate	8.8%	9.7%	9.5%										9.31%	9.38%	-0.07%	
Southcentral Region																
Labor Force	231,717	229,951	230,566										230,745	228,966	1,778	
Employment	217,283	214,390	215,041										215,571	213,602	1,970	
Unemployment	14,434	15,561	15,525										15,173	15,365	(191)	
Unemployment Rate	6.2%	6.8%	6.7%										6.58%	6.71%	-0.13%	
State of Alaska																
Labor Force	362,290	362,202	363,089										362,527	362,598	(71)	
Employment	336,571	334,534	335,936										335,680	335,534	147	
Unemployment	25,719	27,668	27,153										26,847	27,064	(218)	
Unemployment Rate	7.1%	7.6%	7.5%										7.41%	7.46%	-0.06%	

***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 2015

Municipality of Anchorage

Industry	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2015 YTD Avg.	2014 YTD Avg.	2015 vs 2014 YTD Change	% Change
Total Nonfarm	Revised 152,400	Revised 153,300	Preliminary 153,600										153,100	153,367	-267	-0.17%
Goods Producing	12,700	12,600	12,700										12,667	12,767	-100	-0.78%
Services Providing	139,800	140,700	140,800										140,433	140,633	-200	-0.14%
Mining and Logging ²	3,800	3,900	3,900										3,867	3,833	33	0.87%
Oil & Gas	3,700	3,800	3,800										3,767	3,700	67	1.80%
Construction	7,000	6,900	7,000										6,967	7,067	-100	-1.42%
Manufacturing	1,800	1,800	1,800										1,800	1,867	-67	-3.57%
Trade/Transportation/Utilities	32,600	32,700	32,500										32,600	32,233	367	1.14%
Wholesale Trade	4,700	4,700	4,700										4,700	4,767	-67	-1.40%
Retail Trade	17,800	17,800	17,600										17,733	17,167	567	3.30%
Trans/Warehouse/Utilities	10,200	10,200	10,200										10,200	10,300	-100	-0.97%
Information	4,000	4,100	4,100										4,067	3,900	167	4.27%
Financial Activities	7,300	7,300	7,300										7,300	7,467	-167	-2.23%
Professional & Business Svcs	19,400	19,500	19,500										19,467	20,000	-533	-2.67%
Educational & Health Services	24,500	24,800	25,100										24,800	24,933	-133	-0.53%
Health Care	18,700	18,600	18,900										18,733	18,467	267	1.44%
Leisure & Hospitality	16,200	16,200	16,400										16,267	16,400	-133	-0.81%
Accommodation	3,000	3,100	3,000										3,033	3,133	-100	-3.19%
Food Svcs & Drinking Places	10,800	10,800	10,900										10,833	10,967	-133	-1.22%
Other Services	6,100	6,100	6,100										6,100	6,000	100	1.67%
Government	29,700	29,900	29,800										29,800	29,667	133	0.45%
Federal Government	8,400	8,400	8,300										8,367	8,500	-133	-1.57%
State Government	10,800	11,000	10,900										10,900	10,900	0	0.00%
State Education	2,800	2,900	2,900										2,867	2,933	-67	-2.27%
Local Government	10,500	10,600	10,500										10,533	10,333	200	1.94%
Local Education	7,700	7,700	7,700										7,700	7,500	200	2.67%

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

- All totals are seasonally non-adjusted totals.

- 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.

- Some totals may not equal components due to rounding.

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

* 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)

Quick Comparisons

15 vs 14	-500	-0.32%
March		
15 vs 14	-267	-0.17%
1st Qtr		
15 vs 14	-	-
2nd Qtr		
15 vs 14	-	-
3rd Qtr		
15 vs 14	-	-
4th Qtr		

INDUSTRY EMPLOYMENT ESTIMATES 2015

State of Alaska

Industry	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2015 YTD Avg.	2014 YTD Avg.	2015 vs 2014 YTD Change	% Change
	Revised	Revised	Preliminary													
Total Nonfarm	323,000	325,500	327,000										325,167	321,833	3,333	1.04%
Goods Producing	43,600	44,400	45,000										44,333	44,433	-100	-0.23%
Services Providing	279,400	281,100	282,000										280,833	277,400	3,433	1.24%
Mining and Logging ²	17,200	17,300	17,600										17,367	17,000	367	2.16%
Mining	17,100	17,100	17,400										17,200	16,833	367	2.18%
Oil & Gas	14,700	14,800	15,000										14,833	14,167	667	4.71%
Construction	15,100	14,900	15,100										15,033	14,400	633	4.40%
Manufacturing	11,300	12,200	12,300										11,933	13,033	-1,100	-8.44%
Seafood Processing	7,400	8,500	8,600										8,167	9,567	-1,400	-14.63%
Trade/Transportation/Utilities	62,600	62,400	62,600										62,533	60,400	2,133	3.53%
Wholesale Trade	6,100	6,200	6,200										6,167	6,400	-233	-3.65%
Retail Trade	36,100	35,900	36,000										36,000	34,733	1,267	3.65%
Food & Beverage Stores	6,000	6,000	6,000										6,000	6,000	0	0.00%
General Merchandise Stores	9,800	9,600	9,500										9,633	9,533	100	1.05%
Trans/Warehouse/Utilities	20,400	20,300	20,400										20,367	19,267	1,100	5.71%
Air Transportation	5,600	5,600	5,700										5,633	5,433	200	3.68%
Information	6,200	6,300	6,200										6,233	6,200	33	0.54%
Telecommunications	4,200	4,300	4,300										4,267	4,067	200	4.92%
Financial Activities	11,900	12,000	11,700										11,867	11,867	0	0.00%
Professional & Business Svcs	28,100	28,200	28,200										28,167	28,833	-667	-2.31%
Educational & Health Services	47,200	47,300	48,000										47,500	46,733	767	1.64%
Health Care	34,100	34,000	34,600										34,233	33,733	500	1.48%
Leisure & Hospitality	29,900	30,100	30,600										30,200	29,500	700	2.37%
Accommodation	7,800	7,800	7,800										7,800	6,233	1,567	25.13%
Food Svcs & Drinking Places	18,300	18,300	18,700										18,433	19,200	-767	-3.99%
Other Services	11,600	11,700	11,600										11,633	11,467	167	1.45%
Government	81,900	83,100	83,100										82,700	82,400	300	0.36%
Federal Government	14,200	14,200	14,400										14,267	14,600	-333	-2.28%
State Government	26,300	26,600	26,700										26,533	26,733	-200	-0.75%
State Education	8,200	8,600	8,600										8,467	8,633	-167	-1.93%
Local Government	41,400	42,300	42,000										41,900	41,067	833	2.03%
Local Education	23,500	24,100	23,900										23,833	23,700	133	0.56%
Tribal Government ¹	3,400	3,400	3,500										3,433	3,367	67	1.98%

- Nonfarm Wage & Salary excludes self-employed workers, fishers, domestics, and unpaid family workers.
 - All totals are non-seasonally adjusted totals.
 - 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.
 - Totals may not equal sub-sections due to rounding.
 - Source: Alaska Department of Labor and Workforce Development, Research and Analysis Section

Quick Comparisons	
15 vs 14 March	2,100 0.65%
15 vs 14 1st Qtr	3,333 1.04%
15 vs 14 2nd Qtr	
15 vs 14 3rd Qtr	
15 vs 14 4th Qtr	



AEDC
Anchorage Economic
Development Corporation