

ANCHORAGE EMPLOYMENT REPORT

SEPTEMBER
ISSUE

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An August
jobs update

Housing
market numbers

Unemployment
data for Anchorage,
Mat-Su, Kenai,
Southcentral, and
State of Alaska

Featured jobs by
occupation

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

Report compiled by Anchorage Economic Development Corp.

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.

		-0.2% YTD TOTAL JOBS 149,900 -300
		GOV. JOBS -300 Federal -100 State -100 Local -200
		GOODS PRODUCING +600
		OIL & GAS N/C
		CONSTRUCTION +500
		MANUFACTURING +100
		SERVICES PROVIDING -1,000
		HEALTH CARE +100
		LEISURE & HOSPITALITY +200
		PROFESSIONAL & BUSINESS SERVICES +100

MONTHLY SUMMARY

The monthly summary, as well as industry gains and losses, are based on comparisons between the same month in 2018 and 2019. Month-on-month (e.g. July 2019 to August 2019) comparisons tend to show consistent seasonal trends, while comparing years show longer-term impacts of policy and macroeconomic change.

August 2019 saw a decrease of 800 jobs compared with the same time period in 2018. While services providing industries including retail trade continued to shed jobs, goods producing, construction, educational and health service employment saw ongoing growth. We are unsure of future job growth projections due to uncertainty of the State budget.

JULY: ON THE UP

Oil & Gas +100
Construction +400
Health Care +300
Leisure & Hospitality +200
Food Services and Drinking Places +200
Federal Government +100

JULY LOSSES: AT A GLANCE

Trans/Warehouse/Utilities -100
Retail Trade -700
Information -100
Local Government -200
State Government -100
Local Education -200
Trans/Warehouse/Utilities -100

THE BOTTOM LINE

Anchorage's job market is showing a slow decline from 2018 numbers. Impacts from state budget cuts appear to be driving this decline, combined with national retail trends.

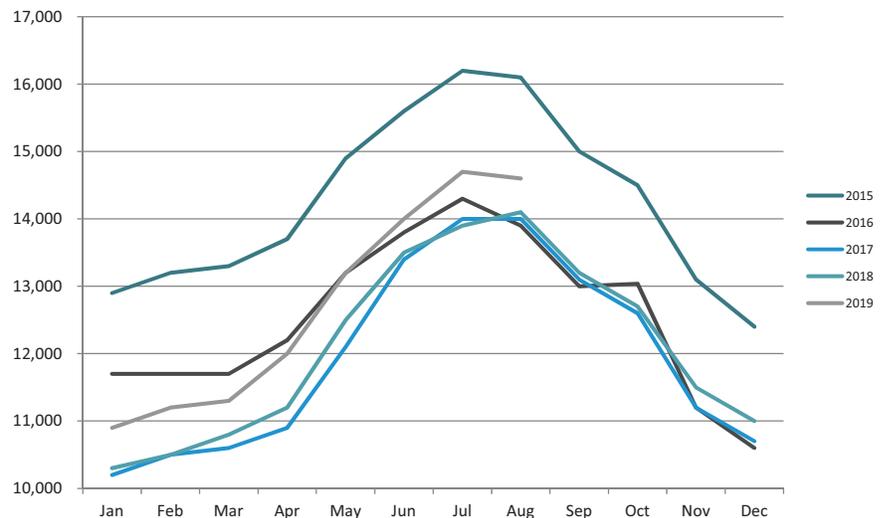
ANCHORAGE EMPLOYMENT

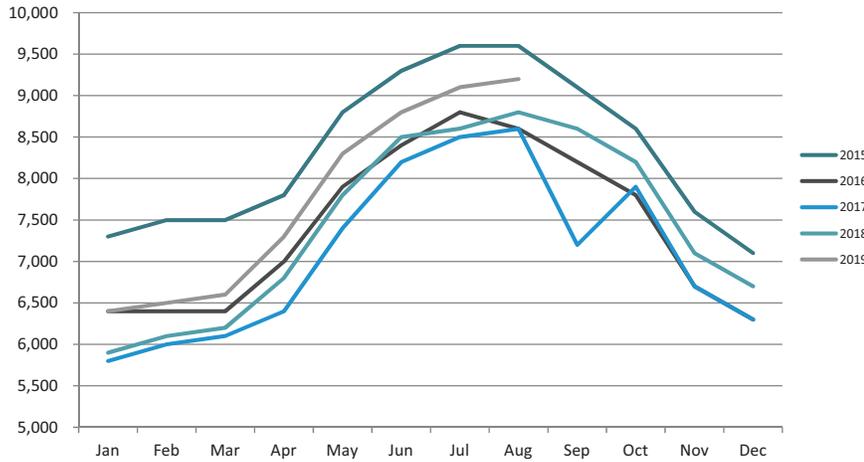
Total Anchorage employment was at 150,800 in August 2019, down 800 jobs from August 2018 numbers.



GOODS PRODUCING JOBS

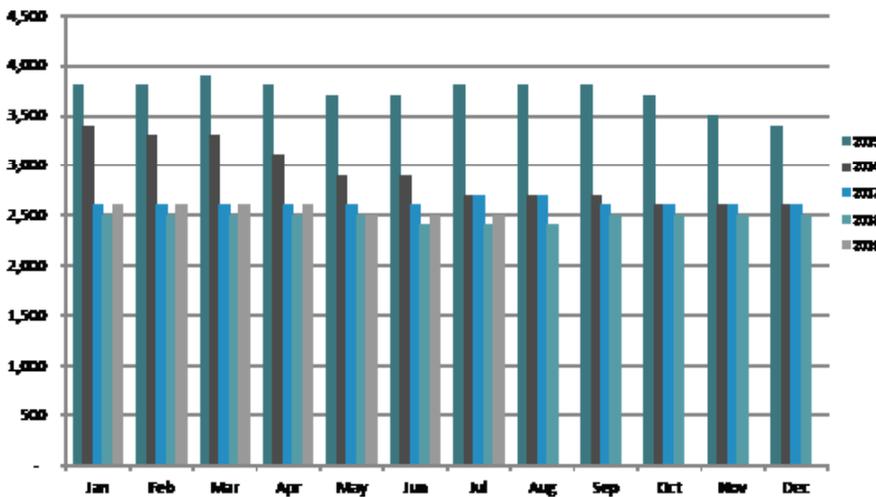
Anchorage's goods producing sector added 500 new jobs in August 2019 compared with August 2018. At 14,600 jobs, the number has risen since 2016, though it remains below 2014 and 2015 levels. With Alaska's workforce decreasing by 5,000 annually, we don't expect numbers to reflect 2014 levels anytime soon.





CONSTRUCTION EMPLOYMENT

At 9,200 jobs, Anchorage construction employment added 400 jobs between August 2018 and August 2019. Much of this growth is due to the November 2018 earthquake and an increase in summer construction projects.



OIL & GAS EMPLOYMENT

Anchorage's oil and gas sector added 100 jobs between August 2018 and August 2019. At 2,500 jobs, the number has remained stable despite changes in the oil patch on the North Slope. We are hopeful to see continued growth in this industry over the coming years.

SERVICES PROVIDING JOBS

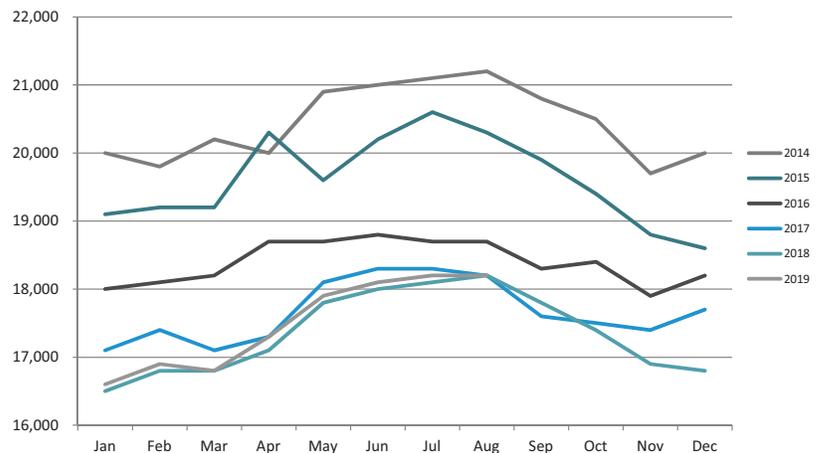
Services providing industries shed approximately 1,300 jobs between August 2018 and August 2019.



PROFESSIONAL & BUSINESS SERVICES

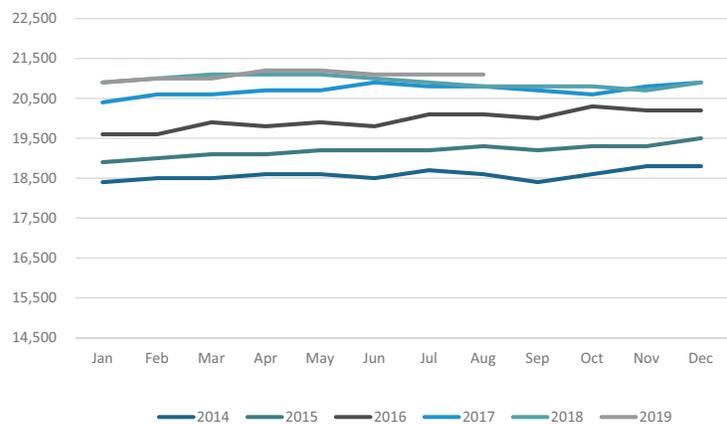
Anchorage's professional & business services sector remained flat between August 2018 and August 2019.

Companies have adapted to lower employment numbers, we don't expect to see this number rebound to 2014 levels anytime soon.



HEALTH CARE EMPLOYMENT

Health care employment has grown modestly in 2019, showing +300 jobs compared to August 2018. This industry has grown every year since 2014, and 2019 is the first year we haven't seen significant growth.



NOW HIRING

FEATURED OPENINGS BY OCCUPATION

SOURCE: *JOBSEQ*®

Mental Health Counselors

TOTAL ADS: 57

Average
annual:
\$62,900

Childcare Workers

TOTAL ADS: 111

Average
annual:
\$27,900

Pharmacy Technicians

TOTAL ADS: 42

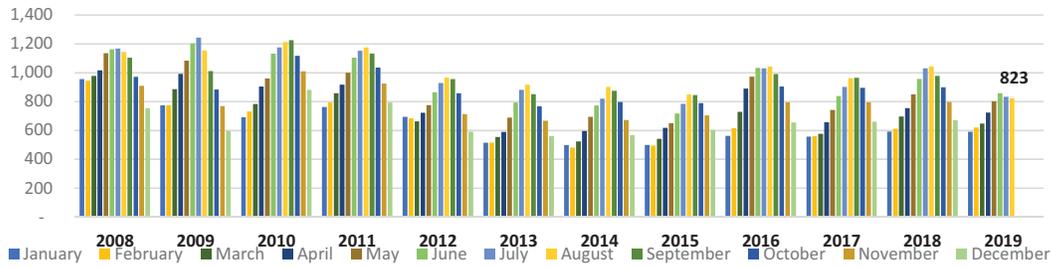
Average
annual:
\$43,200

TOP EMPLOYERS

TOP EMPLOYERS BY TOTAL ADS AUGUST 2019

SOURCE: *JOBSEQ*®

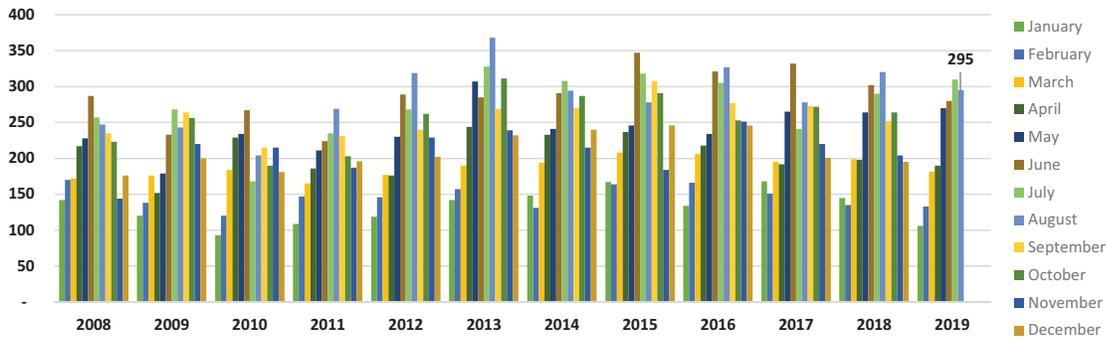
Company	Total Ads
Providence Health & Services	299
The University of Alaska	265
The State of Alaska	163
Alaska Native Tribal Health Consortium	112
HCA	110
Workplace Alaska	107
Swedish Health Services	97
Holiday Station Stores	76
Southcentral Foundation	76
Carrs Quality Center	62



ANCHORAGE SINGLE-FAMILY HOME LISTINGS

YTD 10-YEAR COMPARISON

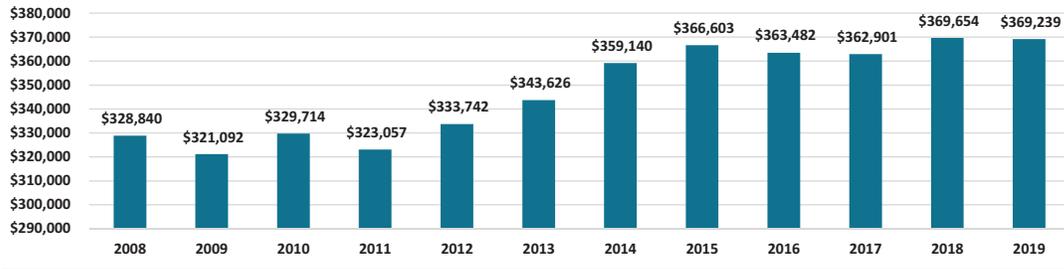
Anchorage’s single family home listings stood at 823 as of August 2019, a decrease of about 250 from August 2018.



ANCHORAGE SINGLE-FAMILY HOME MONTHLY UNIT SALES

YTD 10-YEAR COMPARISON

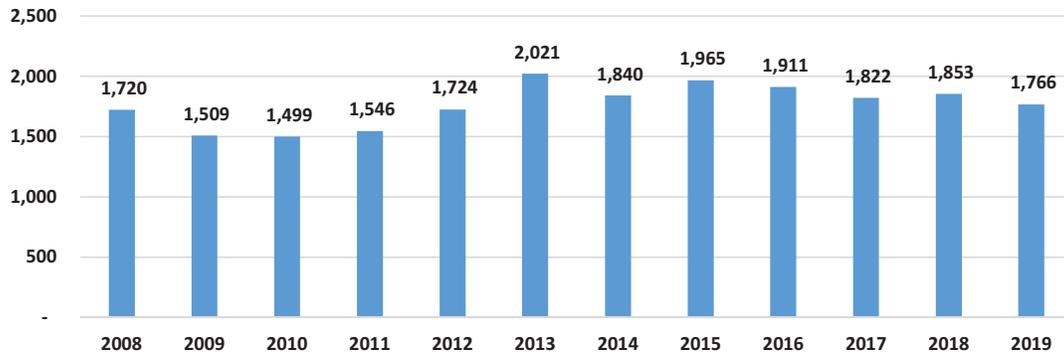
Anchorage’s single family home monthly unit sales stood at 295 in August 2019, which is down about 10% from August 2018 at 320 sales. August of 2013 saw the highest number of sales at 368.



ANCHORAGE SINGLE-FAMILY HOME AVERAGE SALES PRICE

YTD 10-YEAR COMPARISON

The average price of a single family home in Anchorage grew to \$401,694 in August 2019 from \$372,872 in August 2018, which was the highest average price over the past decade.



ANCHORAGE SINGLE-FAMILY HOMES TOTAL UNIT SALES

YTD 10-YEAR COMPARISON

The number of single family home unit sales decreased in August 2019 to 1,766, down from this time last year at 1,853.

SOUTHCENTRAL ALASKA UNEMPLOYMENT ANALYSIS (2019, YTD)

TAKEAWAY

Unemployment rates in Anchorage have remained stable in 2019 fluctuating between 5.8 and 4.7 percent unemployment. To date there are 6,857 unemployed individuals compared to 7,500 in August of 2018, about a 0.1% decrease.

Anchorage continues to show the lowest unemployment numbers in the southcentral region with Kenai coming in at 5.3% unemployment, the Matanuska-Susitna Borough at 5.9% unemployment and the State of Alaska as a whole at 5.3% unemployment for August 2019.

However, Anchorage is losing population and workforce at a rate of 5,000 people per year. Our workforce and population are shrinking, making it increasingly harder to hire qualified workforce; resulting in challenges to attract business investment. Alaska is ripe for change, and Anchorage is a great place to start.

	JUNE REVISED	JULY REVISED	AUGUST PRELIMINARY	19 YTD AVERAGE	18 YTD AVERAGE	19 VS 18 YTD
MUNICIPALITY OF ANCHORAGE						
Labor force	150,581	150,444	147,421	149,452	151,789	(2,337)
Employment	142,809	143,360	140,564	142,760	142,965	(205)
Unemployment	7,772	7,084	6,657	7,858	8,501	(643)
Employment Rate	5.2%	4.7%	4.7%	5.3%	5.6%	-0.3%
MAT-SU BOROUGH						
Labor force	47,382	47,029	45,786	46,941	46,927	14
Employment	43,906	43,966	43,065	43,465	42,936	529
Unemployment	3,476	3,063	2,721	3,476	3,997	(522)
Employment Rate	6.0%	6.5%	5.9%	7.4%	8.5%	-1.1%
KENAI PENINSULA BOROUGH						
Labor force	27,390	27,557	27,090	26,196	27,158	(962)
Employment	25,754	26,071	25,655	24,716	24,930	(214)
Unemployment	1,636	1,486	1,435	1,856	2,228	(373)
Employment Rate	6.0%	5.4%	5.3%	7.1%	8.2%	-1.1%
SOUTHCENTRAL REGION						
Labor force	225,353	225,030	220,297	222,589	225,874	(3,285)
Employment	212,469	213,397	209,284	209,400	211,148	(1,748)
Unemployment	12,884	11,633	11,013	13,189	14,726	(1,537)
Employment Rate	5.7%	5.2%	5.0%	5.9%	6.5%	-0.6%
STATE OF ALASKA						
Labor force	357,246	361,505	354,897	352,456	360,923	(8,467)
Employment	335,128	341,545	336,134	329,701	335,418	(5,717)
Unemployment	22,128	19,960	18,763	22,755	25,505	(2,750)
Employment Rate	6.2%	5.5%	5.3%	6.5%	7.1%	-0.6%

Employment By Industry, August 2019

	Average Monthly Employment			Compared to Aug 2018	
	Aug 2019*	Jul 2019*	Aug 2018	Change	Percent
Total Nonfarm Employment	349,500	353,000	349,100	400	0.1%
Total Private	272,700	277,000	272,400	300	0.1%
Mining and Logging	13,500	13,400	13,000	500	3.8%
Oil and Gas	9,900	9,800	9,400	500	5.3%
Construction	19,300	18,900	18,700	600	3.2%
Manufacturing	19,000	24,000	19,300	-300	-1.6%
Trade, Transportation, Utilities	69,500	69,400	69,500	0	0.0%
Wholesale	6,600	6,600	6,600	0	0.0%
Retail	37,100	37,400	37,200	-100	-0.3%
Transportation, Warehousing, Utilities	25,800	25,400	25,700	100	0.4%
Information	5,400	5,400	5,600	-200	-3.6%
Financial Activities	12,000	12,000	12,300	-300	-2.4%
Professional and Business Services	28,600	28,400	28,700	-100	-0.3%
Education and Health	50,300	50,400	50,300	0	0.0%
Health Care	38,100	38,200	38,000	100	0.3%
Leisure and Hospitality	44,100	44,000	43,800	300	0.7%
Other Services	11,000	11,100	11,200	-200	-1.8%
Total Government	76,800	76,000	76,700	100	0.1%
Federal ¹	15,600	15,800	15,200	400	2.6%
State ²	22,900	22,900	23,100	-200	-0.9%
Local ³	38,300	37,300	38,400	-100	-0.3%

*Estimate

¹Excludes uniformed military

²Includes the University of Alaska

³Includes public schools and tribal government

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



AEDC
Anchorage Economic
Development Corporation