

ANCHORAGE EMPLOYMENT REPORT

OCTOBER
ISSUE

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A September 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.

		-0.1% YTD TOTAL JOBS 150,400 -100
		GOV. JOBS -300 Federal N/C State -100 Local -200
		GOODS PRODUCING +700
		OIL & GAS N/C
		CONSTRUCTION +400
		MANUFACTURING +100
		SERVICES PROVIDING -800
		HEALTH CARE +100
		LEISURE & HOSPITALITY +200
		PROFESSIONAL & BUSINESS SERVICES +100

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.

September 2019 saw an increase of 400 jobs compared with the same time period in 2018. Services providing industries including retail trade, government, and financial activities continued to shed jobs. Goods producing industries including construction, oil and gas, and manufacturing saw ongoing growth. Continuing political uncertainty at the state level remains a headwind to broad-based growth. While September saw minor job growth in Anchorage, overall economic growth remains recessionary in nature.

SEPTEMBER: ON THE UP

Oil & Gas +100
Construction +500
Manufacturing +100
Professional & Business Services +300
Healthcare +200
Accommodation +100
Food Services and Drinking Places +100
Federal Government +200
Wholesale Trade +100

SEPTEMBER LOSSES: AT A GLANCE

Retail Trade -400
Information -200
State Government -200
State Education -300
Local Government -200
Local Education -200

FLAT

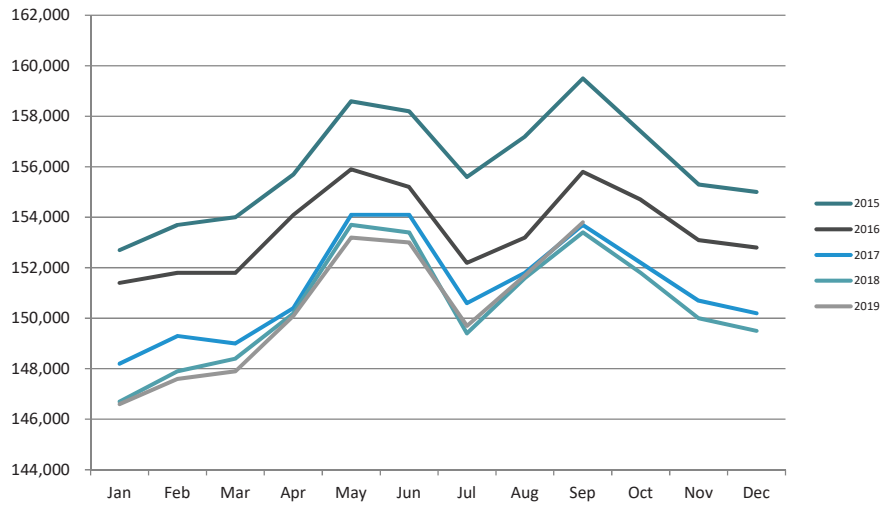
Trans/Warehouse/Utilities N/C
Financial Activities N/C
Other Activities N/C

THE BOTTOM LINE

Anchorage's job market is showing slight increases from 2018 numbers in August and September. Data for these months is preliminary and will be subject to revision in early 2020. Overall trends for 2019 continue to remain recessionary.

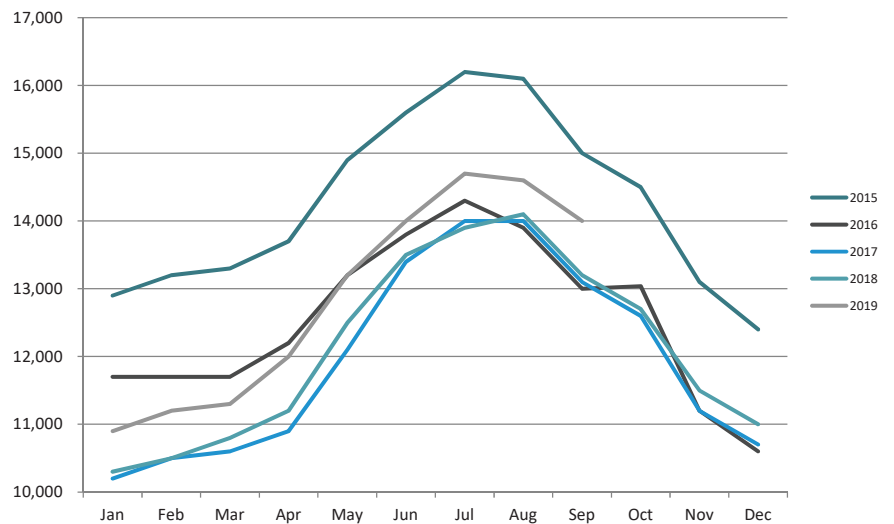
ANCHORAGE EMPLOYMENT

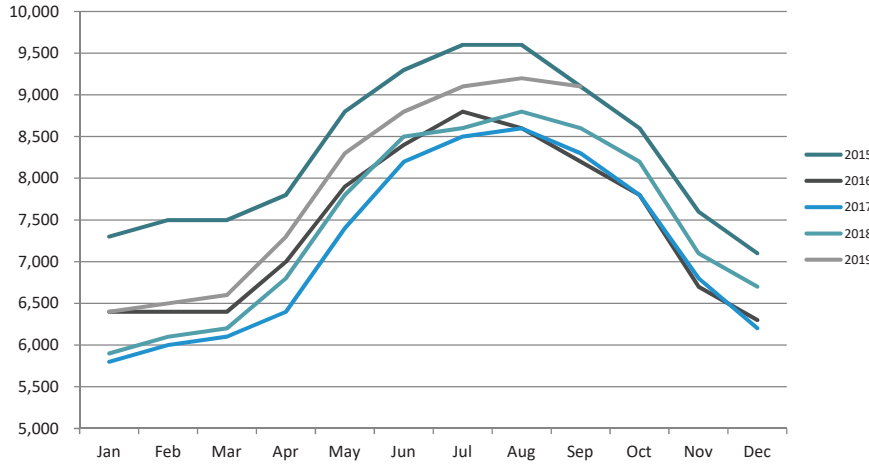
Total Anchorage employment was at 153,800 in September 2019, up 400 jobs from September 2018 numbers.



GOODS PRODUCING JOBS

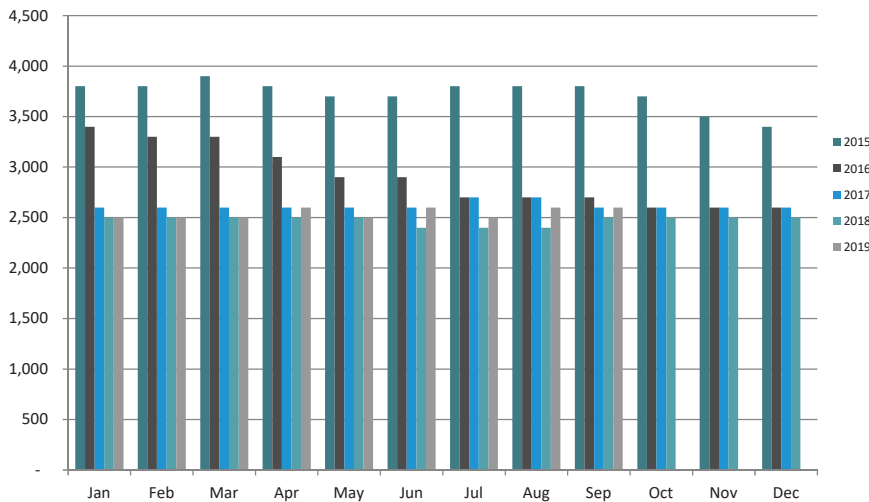
Anchorage's goods producing sector added 800 new jobs in September 2019 compared with September 2018. At 14,600 jobs, the number has risen since 2016, though it remains below 2014 and 2015 levels. With Anchorage's workforce decreasing by 3,300 year-to-date, we don't expect numbers to reflect 2014 levels anytime soon.





CONSTRUCTION EMPLOYMENT

At 9,100 jobs, Anchorage construction employment added 500 jobs between September 2018 and September 2019. Much of this growth is due to the November 2018 earthquake and an increase in summer construction projects.

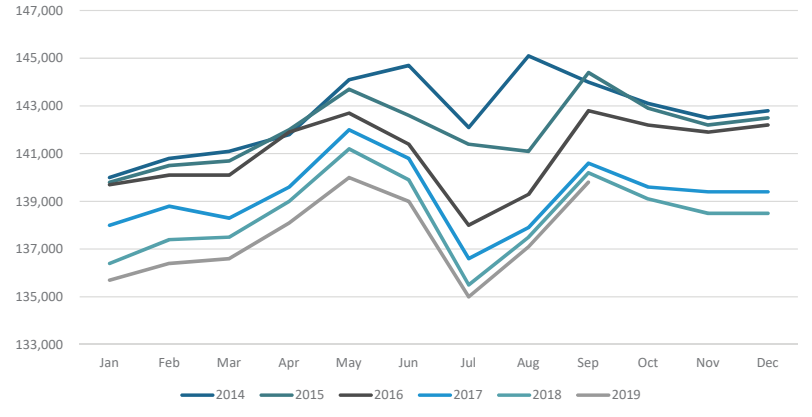


OIL & GAS EMPLOYMENT

Anchorage's oil and gas sector is up 100 jobs between September 2018 and September 2019. At 2,600 jobs, the number has grown modestly compared to more significant job growth in the oil patch on the North Slope. We are hopeful to see continued growth in this industry over the coming years.

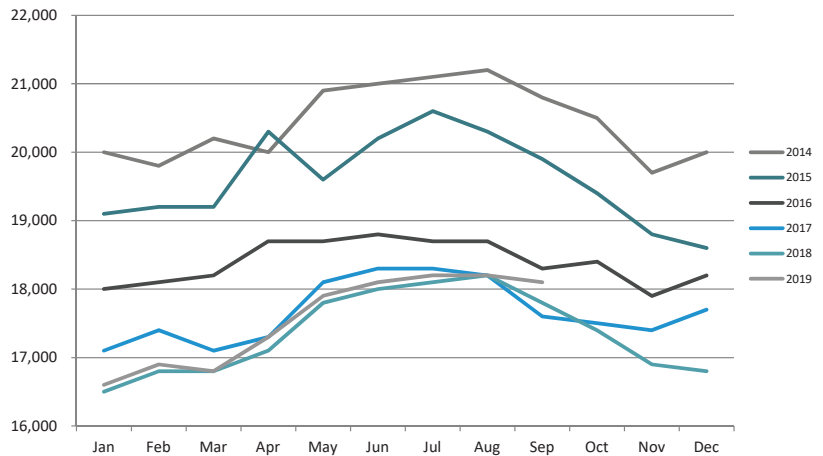
SERVICES PROVIDING JOBS

Services providing industries shed approximately 400 jobs between September 2018 and September 2019. Losses continue to be driven mainly by closures by national retailers in the Anchorage market. Nordstrom's recent closure is not included in this month's data.



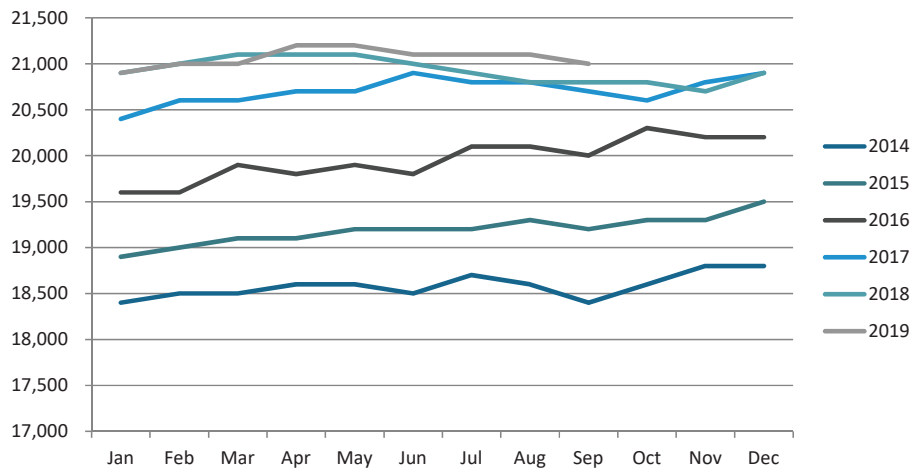
PROFESSIONAL & BUSINESS SERVICES

Professional and Business Services is up 300 jobs between September 2018 and September 2019. The recent modest uptick in construction activity is the likely reason for the slight job increases seen in this sector. Earthquake recovery activities are another contributor to this increase.



HEALTH CARE EMPLOYMENT

Health care employment has grown modestly in 2019, showing +200 jobs compared to September 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*®

Medical Secretaries

TOTAL ADS: 105

Average
annual:
\$41,800

Retail Salespersons

TOTAL ADS: 648

Average
annual:
\$30,600

Security Guards

TOTAL ADS: 46

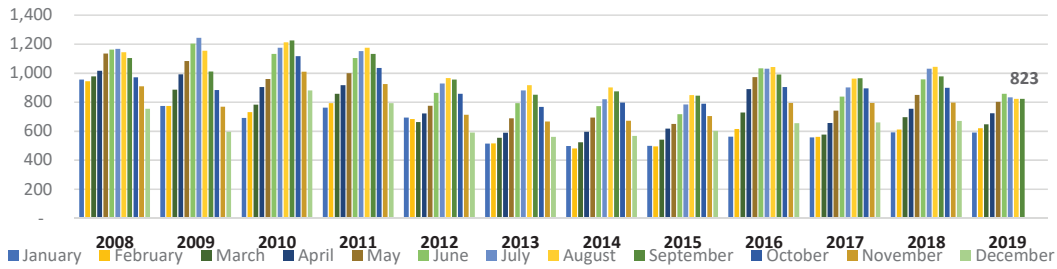
Average
annual:
\$49,400

TOP EMPLOYERS

TOP EMPLOYERS BY TOTAL ADS SEPTEMBER 2019

SOURCE: *JOBSEQ*®

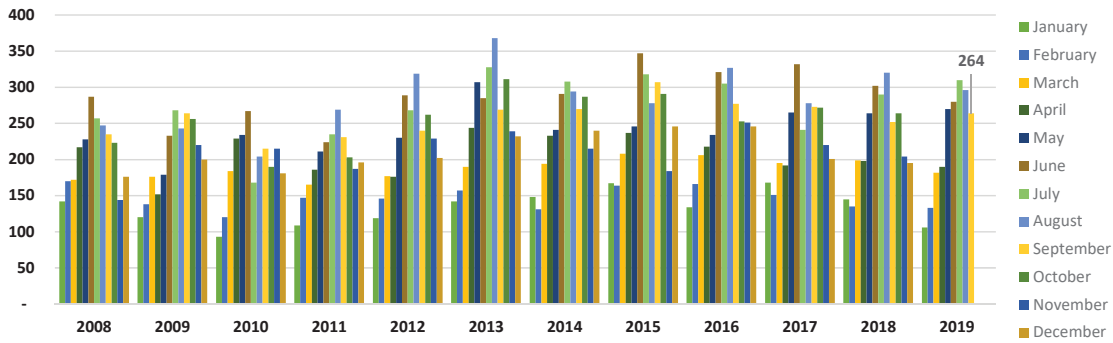
Company	Total Ads
The University of Alaska	285
Providence Health and Services	264
Anchorage School District	211
The State of Alaska	156
Alaska Native Tribal Health Consortium	150
Workplace Alaska	116
HCA	112
Holiday Station Stores	84
Swedish Health Services	77
Southcentral Foundation	70



ANCHORAGE SINGLE-FAMILY HOME LISTINGS

YTD 10-YEAR COMPARISON

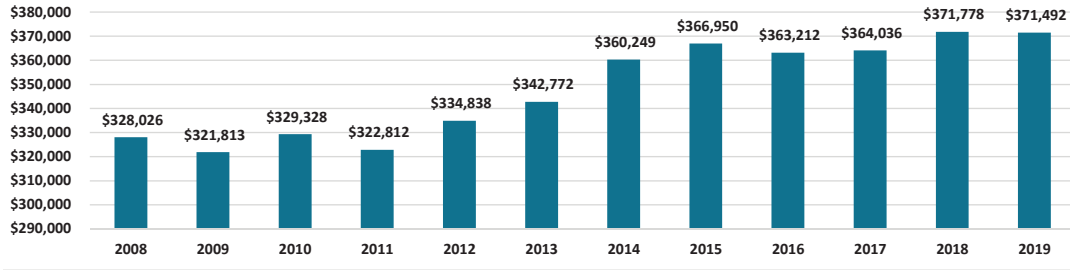
Anchorage’s single-family home listings stood at 823 as of September 2019, a decrease of about 150 from September 2018.



ANCHORAGE SINGLE-FAMILY HOME MONTHLY UNIT SALES

YTD 10-YEAR COMPARISON

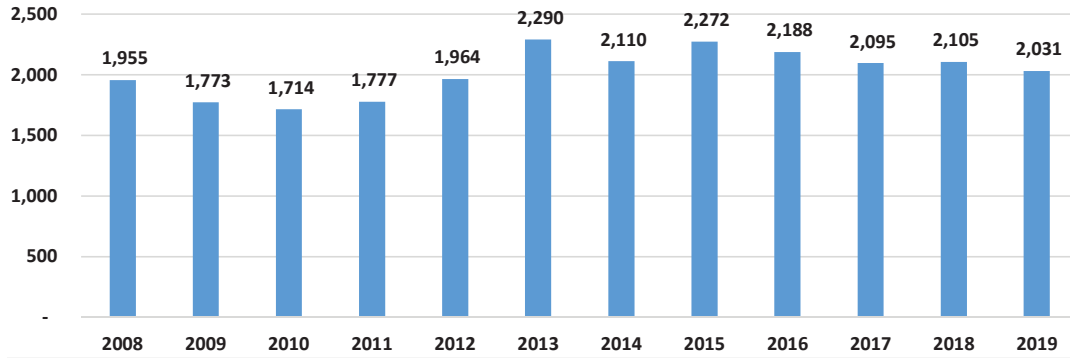
Anchorage’s single-family home monthly unit sales stood at 264 in September 2019, an upward difference of about 1% from August 2018 at 252 sales. August of 2013 saw the highest number of sales at 368.



ANCHORAGE SINGLE-FAMILY HOME AVERAGE SALES PRICE

YTD 10-YEAR COMPARISON

The average price of a single-family home in Anchorage grew to \$390,302 in September 2019 from \$388,765 in September 2018, which was the highest average price for the month of September 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 September 2019 to 2,031, down from this time last year at 2,105.

SOUTHCENTRAL ALASKA UNEMPLOYMENT ANALYSIS (2019, YTD)

TAKEAWAY

Anchorage's unemployment rate in September was 5.0%, down .2% compared to September 2018.

Unemployment rates in Anchorage have remained stable in 2019 fluctuating between 5.8% and 4.6% unemployment. To date there are 7,303 unemployed individuals compared to 7,894 in September of 2018. Anchorage's labor force stands at 147,259 (employment + unemployment = labor force).

Anchorage continues to show the lowest unemployment numbers in the southcentral region with Kenai coming in at 5.9% unemployment, the Matanuska-Susitna Borough at 6.3% unemployment and the State of Alaska as a whole at 5.6% unemployment for September 2019.

However, Anchorage is losing population and labor force. Population declines have seen losses at a rate of 4,000 people per year over the last five years.

Our labor force is shrinking, having lost 6,500 workers over the previous four years. Year-to-date the Anchorage labor force has lost 3,300. This loss in population and labor force is making it increasingly harder to hire qualified workers resulting in challenges to attract business investment. These are significant headwinds to Anchorage's ability to return to growth.

	JULY REVISED	AUG. REVISED	SEPT. PRELIMINARY	19 YTD AVERAGE	18 YTD AVERAGE	19 VS 18 YTD
MUNICIPALITY OF ANCHORAGE						
Labor force	150,444	147,216	147,259	149,186	151,647	(2,461)
Employment	143,360	140,373	139,956	142,427	142,925	(498)
Unemployment	7,084	6,843	7,303	7,795	8,433	(638)
Employment Rate	4.7%	4.6%	5.0%	5.2%	5.6%	-0.3%
MAT-SU BOROUGH						
Labor force	47,029	45,721	45,787	46,805	46,766	39
Employment	43,966	43,006	42,921	43,398	42,895	502
Unemployment	3,063	2,715	2,866	3,407	3,877	(469)
Employment Rate	6.5%	5.9%	6.3%	7.3%	8.3%	-1.0%
KENAI PENINSULA BOROUGH						
Labor force	27,557	26,980	26,289	26,194	27,086	(892)
Employment	26,071	25,548	24,739	24,706	24,922	(216)
Unemployment	1,486	1,432	1,550	1,821	2,164	(343)
Employment Rate	5.4%	5.3%	5.9%	7.0%	8.0%	-1.0%
SOUTHCENTRAL REGION						
Labor force	225,030	219,917	219,335	222,185	225,499	(3,314)
Employment	213,397	208,927	207,616	209,162	211,025	(1,863)
Unemployment	11,633	10,990	11,719	13,023	14,474	(1,450)
Employment Rate	5.2%	5.0%	5.3%	5.9%	6.4%	-0.6%
STATE OF ALASKA						
Labor force	361,505	354,793	349,876	352,158	360,306	(8,148)
Employment	341,545	336,063	330,193	329,748	335,435	(5,687)
Unemployment	19,960	18,730	19,683	22,410	24,871	(2,461)
Employment Rate	5.5%	5.3%	5.6%	6.4%	6.9%	-0.5%

ALASKA EMPLOYMENT BY INDUSTRY, SEPTEMBER 2019

	Average Monthly Employment			Compared to Sep 2018	
	Sep 2019*	Aug 2019*	Sep 2018	Change	Percent
Total Nonfarm Employment	340,700	351,000	338,700	2,000	0.6%
Total Private	260,300	274,500	257,800	2,500	1.0%
Mining and Logging	13,500	13,400	12,900	600	4.7%
Oil and Gas	9,800	9,800	9,300	500	5.4%
Construction	18,900	19,500	18,100	800	4.4%
Manufacturing	13,600	19,500	13,400	200	1.5%
Trade, Transportation, Utilities	67,000	69,500	67,100	-100	-0.1%
Wholesale	6,500	6,600	6,500	0	0%
Retail	36,200	37,100	36,400	-200	-0.5%
Transportation, Warehousing, Utilities	24,300	25,800	24,200	100	0.4%
Information	5,400	5,400	5,500	-100	-1.8%
Financial Activities	11,700	12,000	11,700	0	0%
Professional and Business Services	28,600	29,200	28,200	400	1.4%
Education and Health	50,400	50,700	50,100	300	0.6%
Health Care	38,100	38,400	37,800	300	0.8%
Leisure and Hospitality	40,100	44,200	39,700	400	1.0%
Other Services	11,100	11,100	11,100	0	0%
Total Government	80,400	76,500	80,900	-500	-0.6%
Federal ¹	15,100	15,300	15,100	0	0%
State ²	23,600	22,900	24,000	-400	-1.7%
Local ³	41,700	38,300	41,800	-100	-0.2%

*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