

Fifth Edition 2016 - July



AEDC

Anchorage Economic
Development Corporation

Anchorage Employment Report

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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.

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EXECUTIVE SUMMARY

MONTHLY UNEMPLOYMENT

The not seasonally adjusted unemployment rate for Anchorage in July was 5.2 percent, down 0.3 percent from the June revised rate. **This is above the national not seasonally adjusted rate of 5.1 percent and below the statewide not seasonally adjusted rate of 6.1 percent.** The July unemployment rate for Anchorage was 0.5 percent higher than it was in July 2015. *As always, it should be noted that these are preliminary survey figures for July and will be revised next month.*

YEAR-TO-DATE UNEMPLOYMENT

The 2016 average year-to-date (YTD) not seasonally adjusted unemployment rate in Anchorage was 5.4 percent at the end of July, 0.3 percent higher than at this time last year. **A decrease of 3,150 in the employment total and 2,867 in the Anchorage labor force during the YTD period has resulted in the reported unemployment total increasing by 283.** The total number of unemployed people in Anchorage for the month of July is estimated at 8,169 (those actively looking for jobs), 730 more than July 2015. In the Mat-Su Borough, the YTD average monthly unemployment rate of 8.7 percent is up 0.2 percent from 2015 YTD while the Kenai Peninsula's unemployment rate of 7.0 has increased by 0.4 percent during the same period (see the charts on pages 8-9 for more details).

It is important to note that the Anchorage unemployment numbers represent the labor force residing in Anchorage, and do 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 include total jobs in Anchorage held by city residents and commuters, the YTD average for 2016 shows a loss of 1,000 jobs (-0.6%) so far compared to the same period in 2015. The private sector (total jobs minus government jobs) at 127,100 jobs shrunk by 1,100 (-0.9%) during this time, while Government employment at 29,100 jobs has increased by 100 (+0.3%). Federal jobs have increased by 400 (+4.8%) so far. State Government jobs have decreased by 400 (-3.8%) and Local Government jobs have increased by 100 (+1.0%). Please note that these figures will likely be revised as more data is received and additional analysis is conducted.

The Goods Producing category lost 1,300 jobs YTD (-9.1%). The Mining & Logging industry (which includes Oil & Gas employment) continues to decline locally and is showing 600 fewer jobs YTD (-15.4%). Construction is down 700 jobs YTD (-8.4%), while Manufacturing lost 100 (-4.8%) compared to 2015.

Services Providing industries have added 200 jobs YTD (+0.1%). Categories showing increases include Trade/Transportation/Utilities (TTU) up 200 jobs (+0.6%) and Health Care up 600 jobs (+3.1%). Services Providing industries are showing losses so far in 2016. Professional & Business Services is down 700 jobs (-3.4%).

157,200

Total jobs in Anchorage
July 2016 (preliminary)

5.2%

July 2016

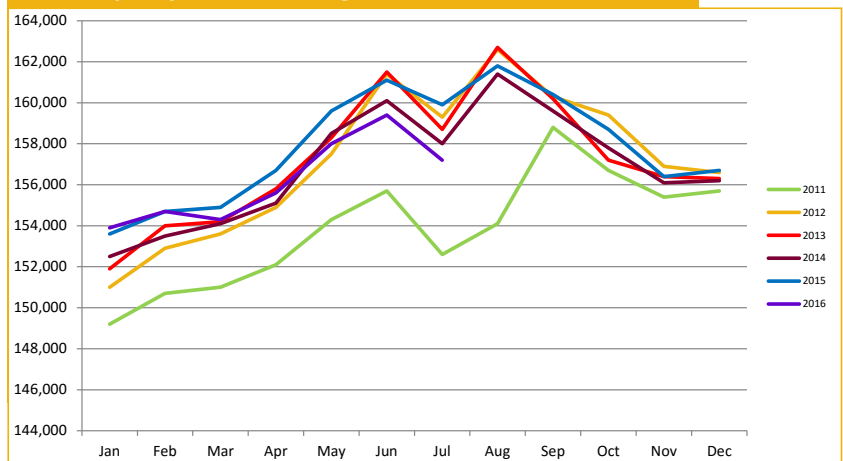
Unemployment Rate
for Anchorage (preliminary)

5.4%

2016 YTD

Unemployment Rate
for Anchorage (preliminary)

ANCHORAGE EMPLOYMENT Municipality of Anchorage 2011-Present



GOODS PRODUCING JOBS

CONSTRUCTION WORK, MINING, OIL & GAS PRODUCTION, MANUFACTURING

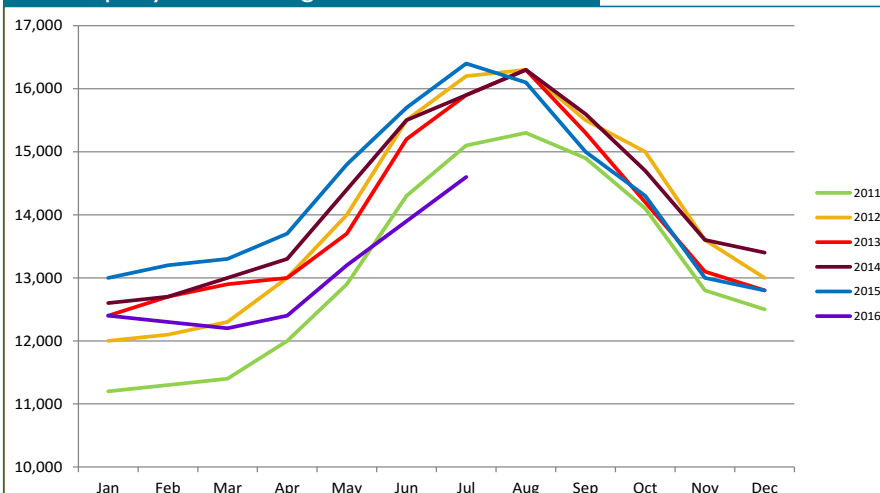
Losses in the number of Goods Producing¹ jobs in Anchorage continue to lead the overall downward trend 2016 YTD. The YTD average of 13,000 is 1,300 (-9.1%) fewer jobs than the same period in 2015. A decrease of 600 (-15.4%) jobs was seen in the Mining & Logging industry, which includes Oil & Gas employment. YTD Construction employment is down 700 (-8.4%) jobs. Manufacturing is down 100 at 2,000 jobs. Total Anchorage Goods Producing employment continues to hover near 2011 levels.

The Oil & Gas sector YTD job total shows 600 (-15.8%) fewer jobs so far this year compared to 2015 YTD following several years of positive movement. Statewide, Oil & Gas industry YTD employment is down 2,000 jobs (-13.8%) compared to the same period in 2015. The recent oscillations of domestic and international oil prices demonstrate that the markets have yet to find their balance. Recent spot market prices are breaking the \$50 per barrel threshold, which could be signaling a curtailing of the sharp employment cutbacks seen in recent months, though more layoffs are likely to some degree, especially with continued price volatility as questions continue related to supply and demand issues. Oil markets continue to seek balance, with an increasing number of analysts projecting that balance in the market will be achieved later this year at prices in the \$50 per barrel range or higher.

The Construction industry, as noted earlier, is showing 700 YTD job losses compared to the same period in 2015. Anchorage building permit application values, a measure of interest in construction, have reached \$293 million through the June reporting period, 7.2 percent below the \$315.6 million at this point last year. The recent announcement of the \$40 million Odom Corporation Building is not yet included in these figures as the permit applications will be submitted later this year.

GOODS PRODUCING JOBS Municipality of Anchorage 2011-Present

¹Those jobs that are specifically tied to production, not those which support the production or maintenance of the production jobs.



In Anchorage:

14,600
GOODS PRODUCING JOBS
July 2016 (preliminary)

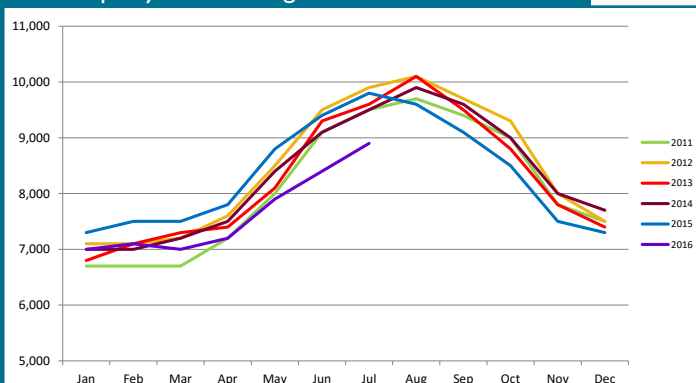


8,900
CONSTRUCTION JOBS
July 2016 (preliminary)

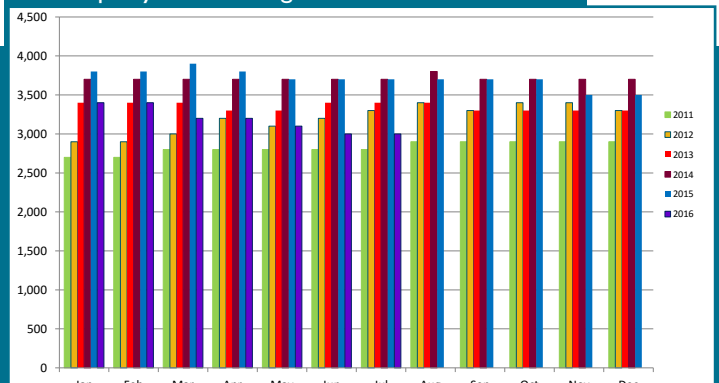


3,000
OIL & GAS JOBS
July 2016 (preliminary)

CONSTRUCTION EMPLOYMENT Municipality of Anchorage 2011-Present



OIL & GAS EMPLOYMENT Municipality of Anchorage 2011-Present



SERVICES PROVIDING JOBS

ENGINEERING, RETAIL, TOURISM, HEALTH CARE, ETC.

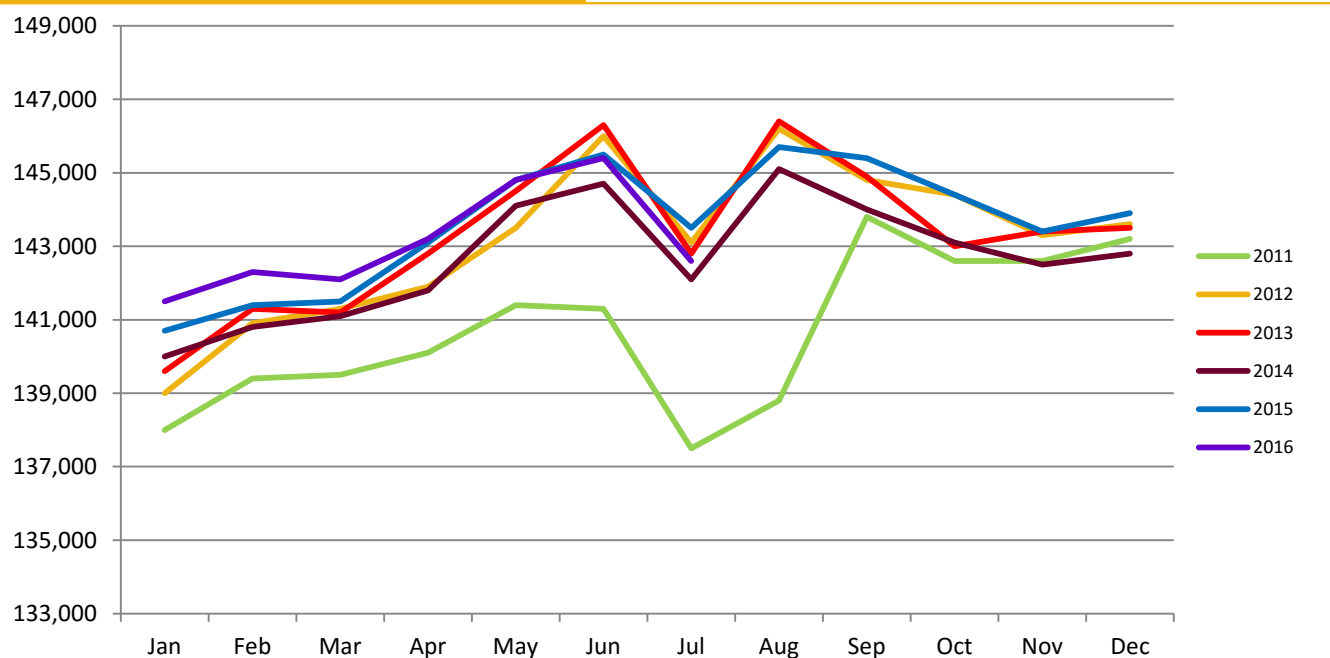
Services Providing jobs in Anchorage totaled 142,600 for July.

Overall, the Anchorage YTD average is up 200 (+0.1%) jobs from 2015 YTD.

The Trade/Transportation/Utilities (TTU) industry's growth rate is 0.6 percent so far this year. The YTD employment average in this industry is up 200 jobs this year. The Retail Trade sector, a subset of the TTU industry, is up slightly by 100 jobs YTD compared to 2015 YTD.

The Government jobs monthly average in Anchorage is up 100 jobs YTD from 2015 due to YTD growth of 400 in Federal Government positions. The State Government sector is averaging 400 (-3.8%) fewer jobs than at this point last year. Total State Government employment is down 1,300 (-5.0%) YTD statewide. Local Government positions in Anchorage have increased by 100. State Education jobs, a subset of State Government, are flat YTD.

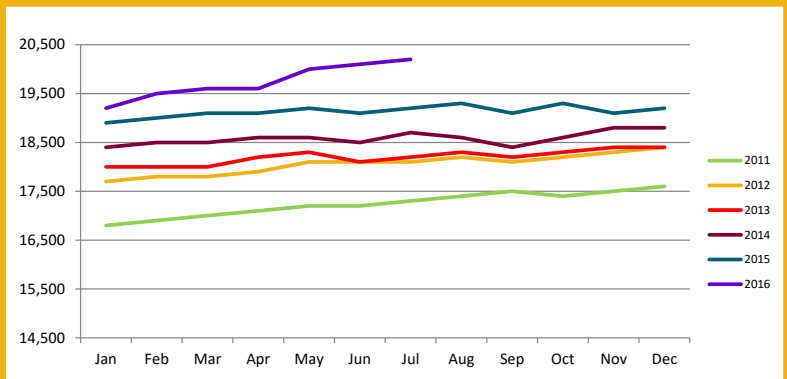
SERVICES PROVIDING JOBS Municipality of Anchorage 2011-Present



HEALTH CARE EMPLOYMENT

Employment in the Health Care sector continues to do well, with 600 (+3.1%) more jobs over 2015 YTD. It is very interesting to note that Health Care employment in July continued a significant growth trend that began in May. July saw an increase of 1,000 jobs compared to July 2015. Anecdotally, it appears this growth trend was initiated by the recent end of litigation challenging the expansion of Medicaid in Alaska. As noted in AEDC's 2016 Economic Forecast report, this sector will be one of the bright points in an uncertain year for job growth.

HEALTH CARE EMPLOYMENT Municipality of Anchorage 2011-Present



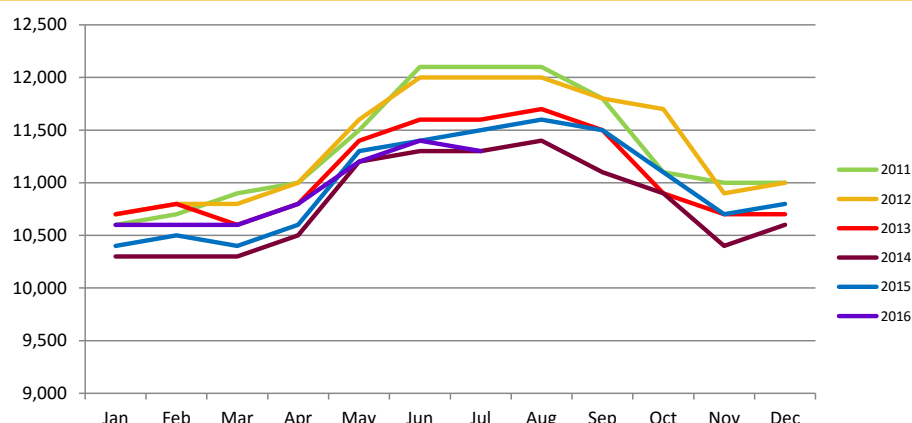
20,200
HEALTH CARE JOBS
July 2016 (preliminary)

SERVICES PROVIDING JOBS, CONT.

TRANSPORTATION

Monthly estimates in the Transportation/Warehouse/Utilities sector (a sub-group of the Trade/Transportation/Utilities industry) continues to show stability with no change YTD. Steady recent increases in national economic indicators point to moderate growth projected in the U.S. economy. The continuing strength in the air cargo industry at Ted Stevens Anchorage International Airport, combined with a strong visitor season in 2016, underscores that this segment of the Trade/Transportation/Utilities industry will continue to be a solid component of the Anchorage economy.

TRANSPORTATION/WAREHOUSE/UTILITIES EMPLOYMENT Municipality of Anchorage 2011-Present



11,300

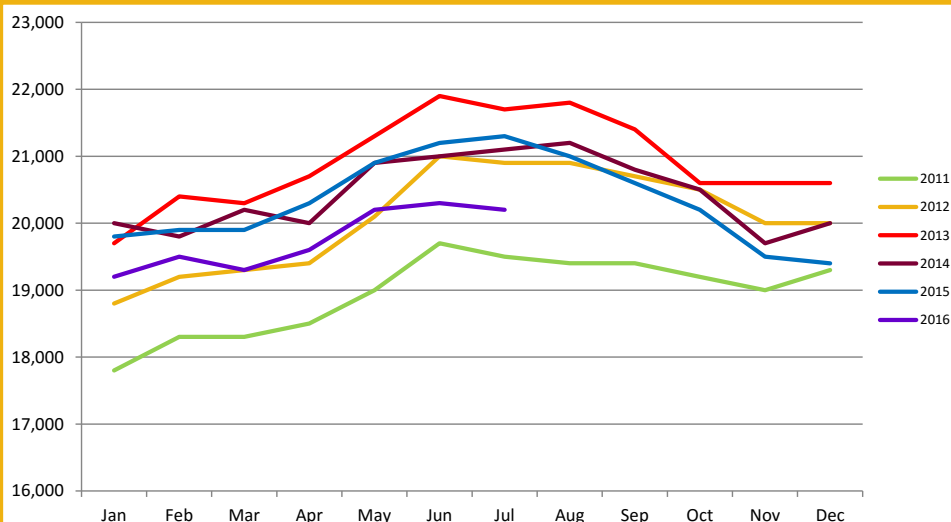
TRANSPORTATION/WAREHOUSE/UTILITIES JOBS
July 2016 (preliminary)

PROFESSIONAL & BUSINESS SERVICES

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

Professional and Business Services has now dropped 700 (-3.4%) jobs YTD from 2015. Highly curtailed state capital budgets, continuing lack of major capital investments by most oil field companies give clear insight to the cause of this industry's decreases. While there are bright spots for new construction projects such as the 100,000-square-foot, \$40 million Odom Corporation facility, the outlook is that tougher times in this industry will continue through 2016 into 2017.

PROFESSIONAL & BUSINESS SERVICES EMPLOYMENT Municipality of Anchorage 2011-Present

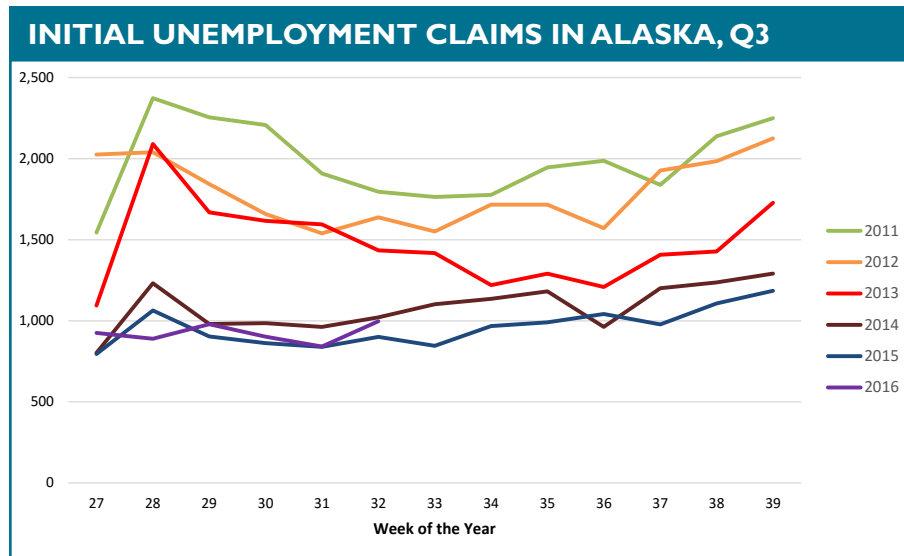


20,200

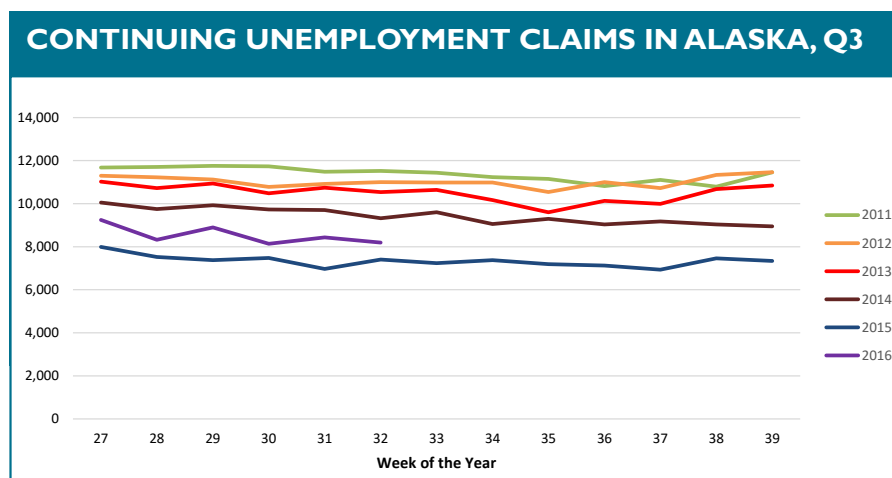
PROFESSIONAL & BUSINESS SERVICES JOBS
July 2016 (preliminary)

UNEMPLOYMENT CLAIMS

Initial unemployment claim applications can be interpreted as a proxy for layoffs. They tend to fall as job growth accelerates. As noted in our last report, weekly totals in 2016 continue to track near 2015 levels, still well below recent historic highs seen in 2011. This continuing low range for initial unemployment claims is a sign there is still some momentum remaining in the Alaska and Anchorage economies, even in the face of the recent significant job losses in Oil & Gas, Construction and Professional & Business Services sectors. How long this momentum will last remains to be seen. Questions remain as to whether the full ripple effect of recent Goods Producing industry layoffs have been fully realized in the Services Providing sector.



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. As we noted in last month's report, weekly numbers in 2016 continue to track slightly above 2015 for the same time period, but still remain well below recent historic highs reported in 2011. This is another indicator of some continuing momentum to be found in the Alaska economy, though we continue to expect to see a slowing of this momentum reflected in these figures later in the coming year. Declining job availability will likely increasingly affect the ability to find jobs for those workers included in this metric. This will likely result in an increase in the numbers of workers receiving unemployment benefits in the long term, though how significant that increase will be is difficult to project.



UNEMPLOYMENT ANALYSIS (YTD, 2016)

Anchorage, Mat-Su, Kenai Peninsula Borough

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	16 YTD Avg	15 YTD Avg	16 vs 15 (YTD)
Municipality of Anchorage							Preliminary								
Labor Force	157,690	156,738	156,075	156,431	157,552	158,600	157,951						157,291	160,158	(2,867)
Employment	149,099	147,638	147,451	148,090	149,193	149,897	149,782						148,736	151,886	(3,150)
Unemployment	8,591	9,100	8,624	8,341	8,359	8,703	8,169						8,555	8,272	283
Unemployment Rate	5.4%	5.8%	5.5%	5.3%	5.3%	5.5%	5.2%						5.4%	5.2%	0.3%
Mat-Su Borough															
Labor Force	45,114	44,930	44,632	44,544	44,665	45,057	44,774						44,817	44,502	315
Employment	41,020	40,623	40,522	40,712	41,081	41,287	41,255						40,929	40,715	214
Unemployment	4,094	4,307	4,110	3,832	3,584	3,770	3,519						3,888	3,787	101
Unemployment Rate	9.1%	9.6%	9.2%	8.6%	8.0%	8.4%	7.9%						8.7%	8.5%	0.2%
Kenai Peninsula Borough															
Labor Force	26,501	26,513	26,531	26,522	27,505	28,604	28,840						27,288	27,057	231
Employment	24,010	23,819	23,975	24,152	25,285	26,418	26,829						24,927	24,682	245
Unemployment	2,491	2,694	2,556	2,370	2,220	2,186	2,011						2,361	2,375	(14)
Unemployment Rate	9.4%	10.2%	9.6%	8.9%	8.1%	7.6%	7.0%						8.7%	8.8%	-0.1%
Southcentral Region															
Labor Force	229,305	228,181	227,238	227,497	229,722	232,261	231,565						229,396	231,717	(2,321)
Employment	214,129	212,080	211,948	212,954	215,559	217,602	217,866						214,591	217,283	(2,692)
Unemployment	15,176	16,101	15,290	14,543	14,163	14,659	13,699						14,804	14,434	370
Unemployment Rate	6.6%	7.1%	6.7%	6.4%	6.2%	6.3%	5.9%						6.5%	6.2%	0.2%
State of Alaska															
Labor Force	357,087	356,996	355,942	355,983	360,368	367,398	371,496						360,753	362,290	(1,537)
Employment	330,979	329,475	329,907	331,357	336,490	342,728	348,680						335,659	336,571	(912)
Unemployment	26,108	27,521	26,035	24,626	23,878	24,670	22,816						25,093	25,719	(626)
Unemployment Rate	7.3%	7.7%	7.3%	6.9%	6.6%	6.7%	6.1%						7.0%	7.1%	-0.1%

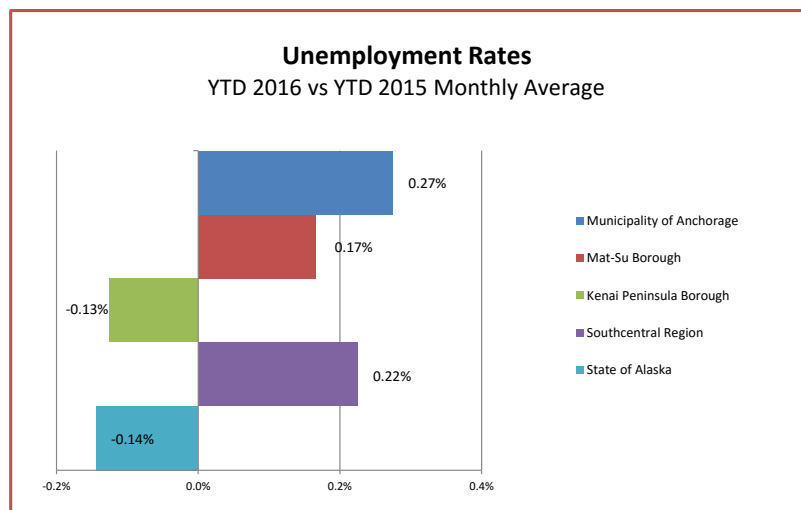
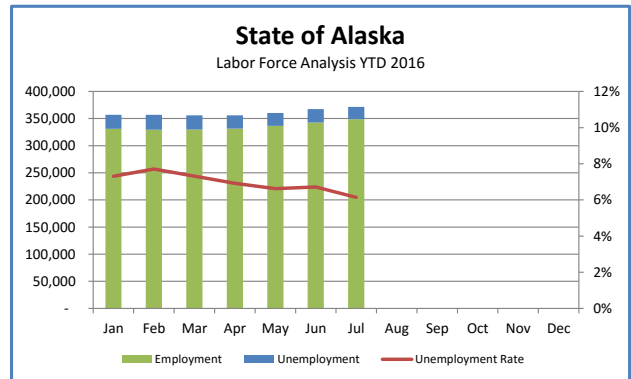
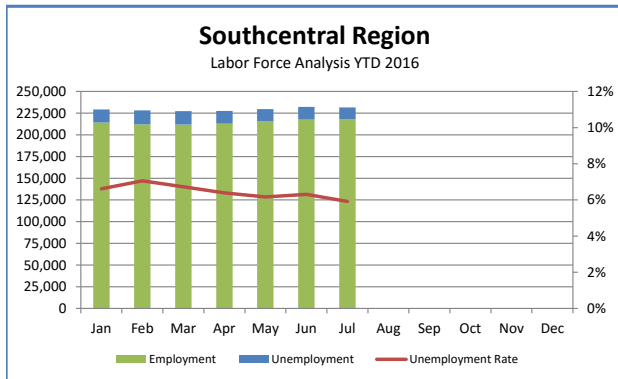
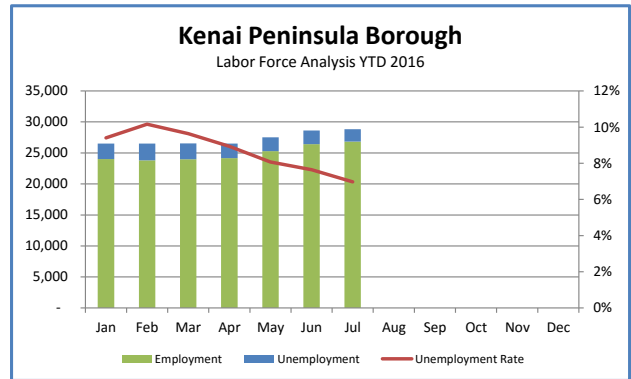
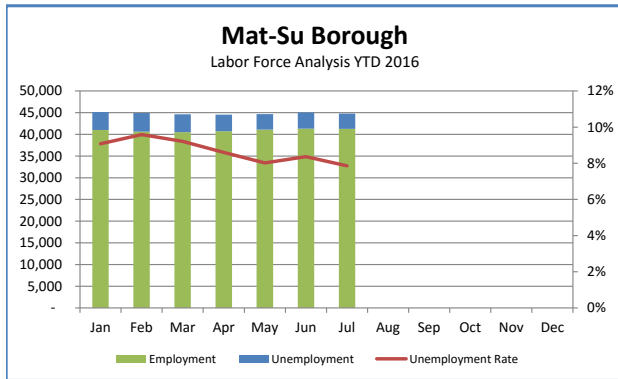
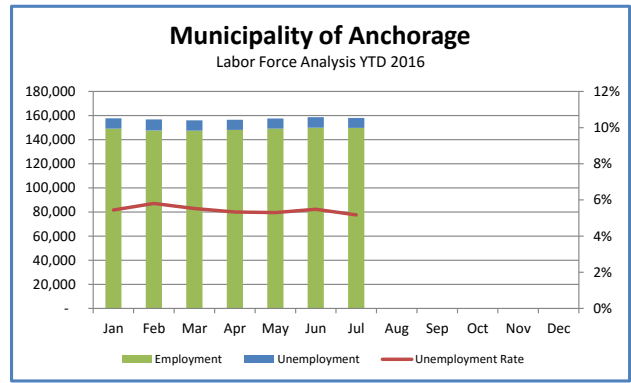
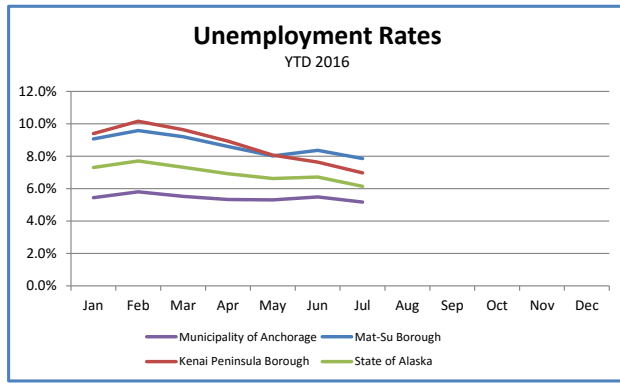
*Note: These numbers reflect employment, unemployment, etc. for only those people that are residence of the specified City/Region, thus are not inclusive of people who commute to another city for their jobs.
(Ex: Someone lives in Wasilla but works in Anchorage. They would be counted in the Mat-Su Borough's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



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INDUSTRY EMPLOYMENT ESTIMATES 2016

Municipality of Anchorage

Industry	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2016 YTD Avg.	2015 YTD Avg.	2016 vs 2015 YTD	% Change
Total Nonfarm	153,900	154,700	154,300	155,600	158,000	159,400	157,200						156,200	157,200	-1,000	-0.6%
Goods Producing	12,400	12,300	12,200	12,400	13,200	13,900	14,600						13,200	14,300	-1,100	-9.1%
Services Providing	141,500	142,300	142,100	143,200	144,800	145,400	142,600						143,100	142,900	200	0.1%
Mining and Logging ²	3,600	3,500	3,400	3,400	3,200	3,200	3,100						3,300	3,900	-600	-15.4%
Oil & Gas	3,400	3,400	3,200	3,200	3,100	3,000	3,000						3,200	3,800	-600	-15.8%
Construction	7,000	7,100	7,000	7,200	7,900	8,400	8,900						7,600	8,300	-700	-8.4%
Manufacturing	1,800	1,800	1,800	1,900	2,100	2,300	2,600						2,000	2,100	-100	-4.8%
Trade/Transportation/Utilities	33,200	33,000	32,800	33,300	34,100	34,600	34,700						33,700	33,500	200	0.6%
Wholesale Trade	4,700	4,700	4,700	4,800	4,900	5,000	4,900						4,800	4,900	-100	-2.0%
Retail Trade	17,900	17,700	17,500	17,700	18,000	18,300	18,400						17,900	17,800	100	0.6%
Trans/Warehouse/Utilities	10,600	10,600	10,600	10,800	11,200	11,400	11,300						10,900	10,900	0	0.0%
Information	4,100	4,000	4,100	4,100	4,100	4,200	4,200						4,100	4,100	0	0.0%
Financial Activities	7,300	7,300	7,300	7,400	7,400	7,500	7,500						7,400	7,400	0	0.0%
Professional & Business Svcs	19,200	19,500	19,300	19,600	20,200	20,300	20,200						19,800	20,500	-700	-3.4%
Educational & Health Services	25,300	25,900	26,100	26,100	26,300	26,200	26,100						26,000	25,200	800	3.2%
Health Care	19,200	19,500	19,600	19,600	20,000	20,100	20,200						19,700	19,100	600	3.1%
Leisure & Hospitality	16,800	16,900	16,800	16,900	17,300	17,800	18,100						17,200	17,200	0	0.0%
Accommodation	3,200	3,200	3,300	3,300	3,400	3,600	3,600						3,400	3,400	0	0.0%
Food Svcs & Drinking Places	11,400	11,400	11,300	11,500	11,800	12,100	12,100						11,700	11,600	100	0.9%
Other Services	6,000	6,000	6,000	5,900	5,900	6,100	5,900						6,000	6,100	-100	-1.6%
Government	29,700	29,900	29,700	30,100	29,600	28,800	25,900						29,100	29,000	100	0.3%
Federal Government	8,600	8,700	8,700	8,800	8,800	8,900	8,900						8,800	8,400	400	4.8%
State Government	10,400	10,500	10,500	10,500	10,000	9,800	9,700						10,200	10,600	-400	-3.8%
State Education	2,700	2,800	2,800	2,800	2,300	2,000	1,800						2,500	2,500	0	0.0%
Local Government	10,700	10,700	10,500	10,800	10,700	10,100	7,300						10,100	10,000	100	1.0%
Local Education	7,800	7,900	7,600	7,900	7,800	7,100	4,200						7,200	7,100	100	1.4%

- 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

16 vs 15 July	-2,700	-1.7%
16 vs 15 1st Qtr	-100	-0.1%
16 vs 15 2nd Qtr	-1,500	-0.9%
16 vs 15 3rd Qtr.	-2,700	-1.69%
16 vs 15 4th Qtr.		

INDUSTRY EMPLOYMENT ESTIMATES 2016

State of Alaska

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2016 YTD Avg.	2015 YTD Avg.	2016 vs 2015 YTD Change	% Change
Total Nonfarm	Revised 322,500	Revised 326,100	Revised 327,200	Revised 331,400	Revised 342,900	Revised 359,500	Preliminary 364,800						339,200	339,500	-300	-0.1%
Goods Producing	41,400	43,100	43,000	43,200	44,000	52,400	60,800						46,800	50,000	-3,200	-6.4%
Services Providing	281,100	283,000	284,200	288,200	298,900	307,100	304,000						292,400	289,500	2,900	1.0%
Mining and Logging ²	15,800	15,900	15,500	15,400	15,300	15,600	15,800						15,600	17,700	-2,100	-11.9%
Mining	15,700	15,800	15,400	15,300	15,200	15,500	15,700						15,500	17,400	-1,900	-10.9%
Oil & Gas	12,900	12,900	12,500	12,400	12,200	12,300	12,400						12,500	14,500	-2,000	-13.8%
Construction	14,000	14,000	14,600	15,400	17,400	19,200	19,900						16,400	17,500	-1,100	-6.3%
Manufacturing	11,600	12,800	12,900	12,400	11,300	17,600	25,100						14,800	14,800	0	0.0%
Seafood Processing	8,300	9,700	9,700	9,100	7,700	13,500	20,800						11,300	11,000	300	2.7%
Trade/Transportation/Utilities	63,900	63,300	63,500	64,900	69,200	71,600	72,000						66,900	65,100	1,800	2.8%
Wholesale Trade	6,300	6,300	6,200	6,400	6,600	6,600	6,700						6,400	6,500	-100	-1.5%
Retail Trade	37,700	37,400	37,500	37,700	39,200	40,500	40,500						38,600	37,000	1,600	4.3%
Food & Beverage Stores	6,100	6,100	6,000	6,000	6,100	6,300	6,300						6,100	5,900	200	3.4%
General Merchandise Stores	10,800	10,600	10,600	10,700	10,900	11,100	11,300						10,900	10,500	400	3.8%
Trans/Warehouse/Utilities	19,900	19,600	19,800	20,800	23,400	24,500	24,800						21,800	21,600	200	0.9%
Air Transportation	5,400	5,400	5,400	5,700	6,100	6,400	6,500						5,800	5,900	-100	-1.7%
Information	6,200	6,200	6,100	6,100	6,100	6,100	6,100						6,100	6,300	-200	-3.2%
Telecommunications	4,200	4,100	4,100	4,100	4,200	4,100	4,200						4,100	4,300	-200	-4.7%
Financial Activities	12,100	12,200	12,200	12,100	12,200	12,800	12,700						12,300	12,100	200	1.7%
Professional & Business Svcs	27,600	27,900	28,300	28,200	28,600	29,300	29,300						28,500	30,100	-1,600	-5.3%
Educational & Health Services	48,000	48,500	49,100	49,100	49,300	49,400	49,200						48,900	47,200	1,700	3.6%
Health Care	35,000	35,500	35,900	35,800	36,000	36,800	36,600						35,900	34,400	1,500	4.4%
Leisure & Hospitality	30,100	30,500	30,500	32,300	37,100	42,900	44,600						35,400	34,800	600	1.7%
Accommodation	6,100	6,200	6,800	7,400	9,700	12,100	13,100						8,800	8,500	300	3.5%
Food Svcs & Drinking Places	20,100	20,200	19,600	20,400	22,000	24,400	24,900						21,700	21,500	200	0.9%
Other Services	11,700	11,700	11,600	11,500	11,600	11,600	11,900						11,700	11,700	0	0.0%
Government	81,500	82,700	82,900	84,000	84,800	83,400	78,200						82,500	82,200	300	0.4%
Federal Government	14,600	14,700	15,000	15,400	16,200	16,500	16,600						15,600	14,800	800	5.4%
State Government	24,900	25,200	25,400	25,600	24,800	23,800	23,300						24,700	26,000	-1,300	-5.0%
State Education	7,700	8,100	8,100	8,200	7,200	5,900	5,500						7,200	7,600	-400	-5.3%
Local Government	42,000	42,800	42,500	43,000	43,800	43,100	38,300						42,200	41,400	800	1.9%
Local Education	23,700	24,200	24,000	24,400	25,000	23,500	17,900						23,200	23,000	200	0.9%
Tribal Government ³	3,600	3,600	3,600	3,700	4,100	4,100	4,200						3,800	3,700	100	2.7%

- 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	
16 vs 15	100
July	
16 vs 15	200
1st Qtr	
16 vs 15	-1,000
2nd Qtr	
16 vs 15	100
3rd Qtr.	
16 vs 15	200
4th Qtr	

Press Release

COMMISSIONER'S OFFICE

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Unemployment rate remains at 6.7 percent in July

JUNEAU, Alaska—Alaska's seasonally adjusted unemployment rate was 6.7 percent in July, unchanged from the previous month. The comparable national rate was 4.9 percent, also unchanged.

July's unadjusted rate was 6.1 percent, down from June's 6.7 percent. This six-tenths of a percentage point drop is typical of Alaska's summer pattern.

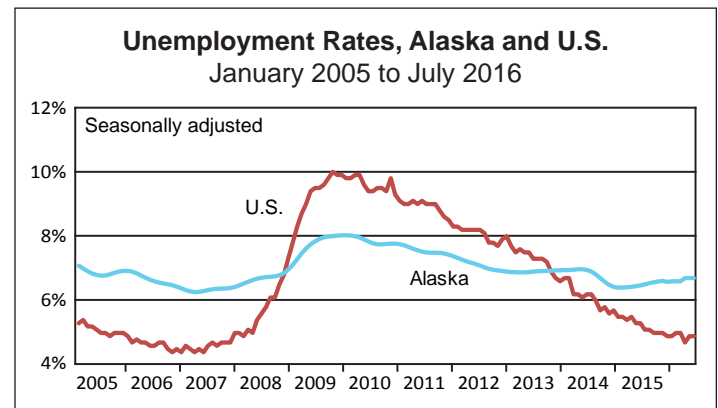
Kusilvak Census Area had the highest rate in July, at 23.3 percent. The lowest rates were also in the Southwest Region, where Aleutians East Borough, Bristol Bay Borough and Aleutians West Census Area were at 2.1, 2.2 and 2.5 percent, respectively.

Parts of the region have very low unemployment rates during the summer because of heavy fishing and seafood processing activity. The more northern parts, such as the Kusilvak and Bethel census areas, don't get the same economic boost and have high unemployment rates year-round.

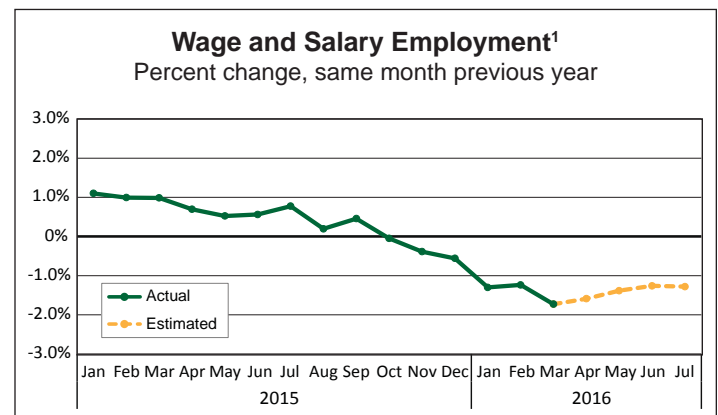
Alaska's job count was down 1.3 percent in July, compared to July 2015. The biggest private-sector losses were in oil and gas, construction, and professional and business services. State government's job count was also down. Health care was the only industry that grew substantially, while other sectors were mostly flat compared to last July.

For detailed employment estimates, see <http://live.laborstats.alaska.gov/ces/>. The estimates are preliminary and subject to potentially large revisions. For more information on unemployment rates around the state, see live.laborstats.alaska.gov/labforce/.

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Unemployment Rates, Seasonally Adjusted			
	7/16	6/16	7/15
Alaska	6.7%	6.7%	6.5%
U.S.	4.9%	4.9%	5.3%



¹ Excludes military and the self-employed

Note: Actual employment counts through March 2016 are from the benchmarked Current Employment Statistics and Quarterly Census of Employment and Wages employment series. Estimated employment counts from April through July 2016 are based on a forecast of the QCEW series.

Sources: 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 ²			Unemployed					
	7/16 ^P	6/16	7/15	Number			Rate		
				7/16 ^P	6/16	7/15	7/16 ^P	6/16	7/15
Alaska	371,496	367,398	374,602	22,816	24,670	21,798	6.1	6.7	5.8
Anchorage/Mat-Su Region	202,725	203,657	203,033	11,688	12,473	10,651	5.8	6.1	5.2
Anchorage, Municipality	157,951	158,600	158,267	8,169	8,703	7,439	5.2	5.5	4.7
Matanuska-Susitna Borough	44,774	45,057	44,766	3,519	3,770	3,212	7.9	8.4	7.2
Gulf Coast Region	41,552	40,547	41,798	2,666	2,884	2,541	6.4	7.1	6.1
Kenai Peninsula Borough	28,840	28,604	29,001	2,011	2,186	1,914	7.0	7.6	6.6
Kodiak Island Borough	6,892	6,441	6,918	325	341	291	4.7	5.3	4.2
Valdez-Cordova Census Area	5,820	5,502	5,879	330	357	336	5.7	6.5	5.7
Interior Region	53,295	52,951	53,978	3,163	3,449	2,971	5.9	6.5	5.5
Denali Borough	1,826	1,737	1,822	63	68	65	3.5	3.9	3.6
Fairbanks North Star Borough	46,112	45,535	46,773	2,452	2,642	2,217	5.3	5.8	4.7
Southeast Fairbanks Census Area	3,140	3,146	3,136	282	301	287	9.0	9.6	9.2
Yukon-Koyukuk Census Area	2,217	2,533	2,247	366	438	402	16.5	17.3	17.9
Northern Region	10,551	10,785	11,233	1,286	1,393	1,241	12.2	12.9	11.0
Nome Census Area	3,713	3,909	3,904	541	594	491	14.6	15.2	12.6
North Slope Borough	4,020	3,989	4,273	279	289	250	6.9	7.2	5.9
Northwest Arctic Borough	2,818	2,887	3,056	466	510	500	16.5	17.7	16.4
Southeast Region	41,252	38,882	42,101	1,939	2,134	2,125	4.7	5.5	5.0
Haines Borough	1,478	1,122	1,493	88	95	81	6.0	8.5	5.4
Hoonah-Angoon Census Area	1,293	1,247	1,354	103	109	145	8.0	8.7	10.7
Juneau, City and Borough	17,492	17,395	17,830	694	755	741	4.0	4.3	4.2
Ketchikan Gateway Borough	7,959	7,500	8,124	367	415	404	4.6	5.5	5.0
Petersburg Borough	1,789	1,504	1,826	107	124	116	6.0	8.2	6.4
Prince of Wales-Hyder Census Area	2,785	2,918	2,845	281	311	302	10.1	10.7	10.6
Sitka, City and Borough	5,891	4,812	6,000	181	197	193	3.1	4.1	3.2
Skagway, Municipality	1,064	1,048	1,095	35	39	48	3.3	3.7	4.4
Wrangell, City and Borough	1,194	1,048	1,220	65	71	74	5.4	6.8	6.1
Yakutat, City and Borough	307	288	314	18	18	21	5.9	6.3	6.7
Southwest Region	22,118	20,579	22,463	2,073	2,337	2,270	9.4	11.4	10.1
Aleutians East Borough	3,111	2,746	3,100	66	78	80	2.1	2.8	2.6
Aleutians West Census Area	4,229	3,630	4,527	107	133	132	2.5	3.7	2.9
Bethel Census Area	7,826	7,658	7,833	1,035	1,139	1,100	13.2	14.9	14.0
Bristol Bay Borough	1,136	520	1,127	25	32	25	2.2	6.2	2.2
Dillingham Census Area	2,554	2,582	2,540	193	228	199	7.6	8.8	7.8
Kusilvak Census Area	2,455	2,683	2,533	572	634	657	23.3	23.6	25.9
Lake and Peninsula Borough	807	760	803	75	93	77	9.3	12.2	9.6

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.

²The labor force is the sum of the unemployed and the employed.

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



AEDC
Anchorage Economic
Development Corporation