

Seventh Edition 2016 - September



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.

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 preliminary not seasonally adjusted unemployment rate for Anchorage in September was 5.4 percent, up 0.4 percent from the August revised rate. **This is 0.6 percent higher than the national not seasonally adjusted rate of 4.8 percent and below the statewide not seasonally adjusted rate of 6.4 percent.** The September unemployment rate for Anchorage was 0.6 percent higher than it was in September 2015. *As always, it should be noted that these are preliminary survey figures for September 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 September; 0.2 percent higher than at this time last year. **A decrease of 3,371 in the employment total and 3,190 in the Anchorage labor force during the YTD period has resulted in the reported unemployment total increasing by 181.** The total number of unemployed people in Anchorage for the month of September is estimated at 8,462 (those actively looking for jobs), 964 more than September 2015. In the Mat-Su Borough, the YTD average monthly unemployment rate of 8.5 percent is even with 2015 YTD while the Kenai Peninsula's unemployment rate of 8.3 has decreased by 0.5 percent during the same period (see the charts on pages 10-11 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 includes total jobs in Anchorage held by city residents and commuters, the YTD average for 2016 shows a loss of 1,600 jobs (-1.0%) so far compared to the same period in 2015. The private sector (total jobs minus government jobs) at 127,500 jobs shrunk by 1,600 (-1.2%) jobs during this time, while Government employment at 29,000 jobs has remained even with 2015 levels. Federal jobs have increased by 300 (+3.5%) 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 over the next two quarters.

The Goods Producing category lost 300 jobs YTD (-0.2%). 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 600 jobs YTD (-7.1%), while Manufacturing was flat compared to 2015.

Services Providing industries have lost 1,400 jobs YTD (-9.6%). Categories showing increases include Health Care up 700 jobs (+3.7%). Services Providing industries showing losses so far in 2016 include Professional & Business Services down 800 jobs (-3.9%) and Retail jobs down 100 (-0.6%).

157,200

Total jobs in Anchorage
September 2016 (preliminary)

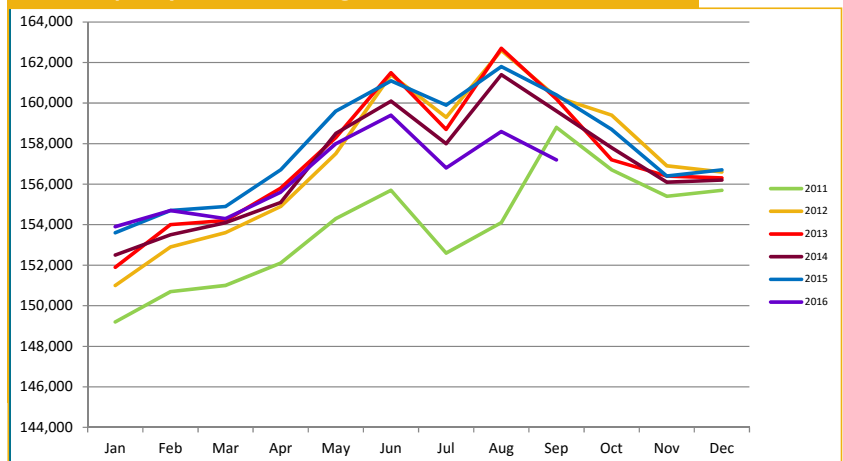
5.4%

September 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

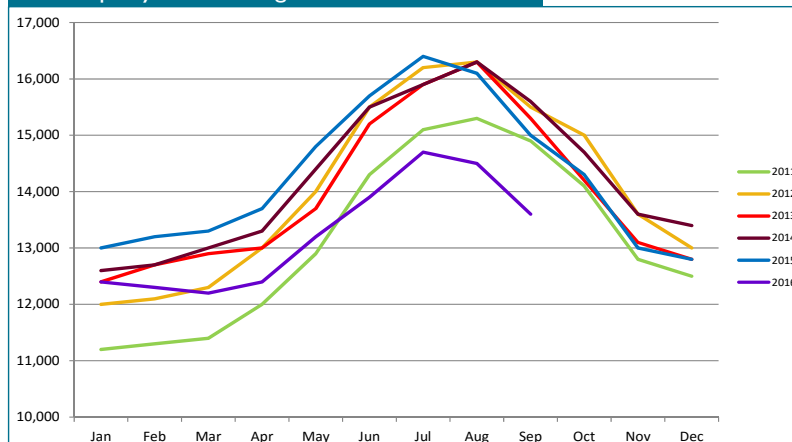
Losses in the number of Goods Producing jobs in Anchorage continue to lead the overall downward trend 2016 YTD. The YTD average of 13,200 is 1,400 (-9.6%) fewer jobs than the same period in 2015. A decrease of 600 (-15.4%) jobs was seen in the Mining & Logging industry, which includes Oil & Gas employment. YTD Construction employment is down 600 (-7.1%) jobs. Manufacturing is flat at 2,100 jobs. Total Anchorage Goods Producing employment continues to show significant declines.

The Oil & Gas sector YTD job total shows 700 (-18.4%) fewer jobs so far this year compared to 2015 YTD. Statewide, Oil & Gas industry YTD employment remains down 2,000 jobs (-13.9%) compared to the same period in 2015. This level of employment in the Oil & Gas Industry is comparable to levels last seen in 2011. The supply glut is showing some signs of abating, but oil markets remain volatile. Recent spot market prices have risen into the lower \$50 price range. Continued price volatility is likely for several months into the future as uncertainty continues related to supply and demand issues. Oil markets continue to seek balance, with most analysts projecting that balance in the market being achieved early next year at prices in the \$50+ per barrel range.

The Construction industry, as noted earlier, is showing 600 YTD job losses compared to the same period in 2015. Anchorage building permit application values, a measure of interest in construction, have reached \$398 million through the Sept. 16 reporting period, 7.9 percent below the \$432 million at that point last year. Conversely, total 2016 YTD permit applications reached 2,576 submitted, up 9.2 percent compared to the 2,340 permit applications in the same period in 2015. Overall, even in the face of current economic uncertainty, building permit application totals continue to track towards AEDC's 2016 projection of \$522 million for the 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:

13,600

GOODS PRODUCING JOBS

September 2016 (preliminary)



8,400

CONSTRUCTION JOBS

September 2016 (preliminary)

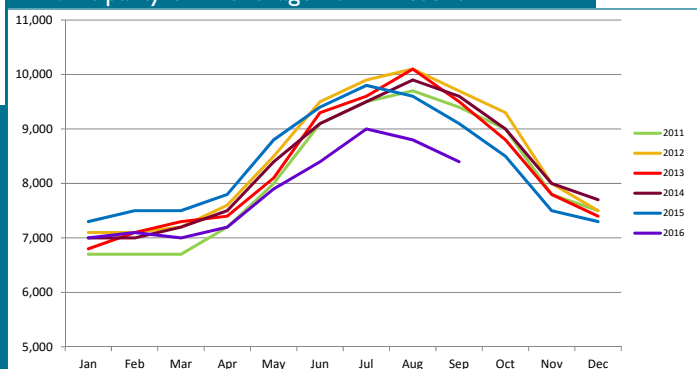


3,000

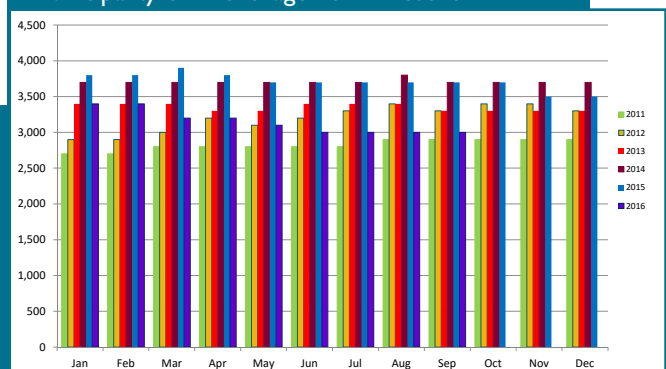
OIL & GAS JOBS

September 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 143,600 for September.

Overall, the Anchorage YTD average for Services Providing Jobs is down 300 (-0.2%) jobs from 2015 YTD.

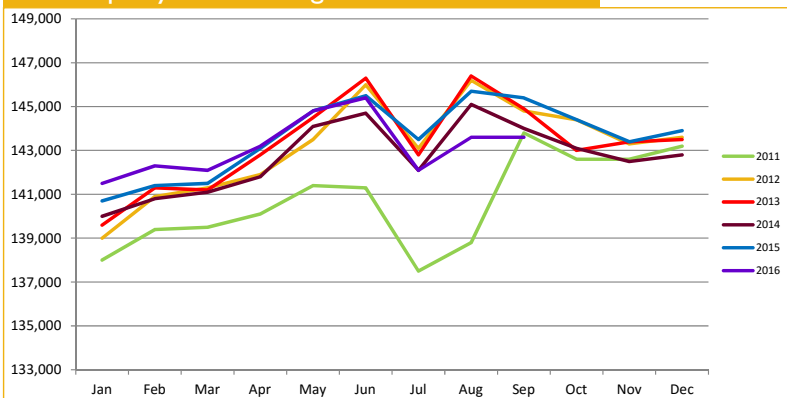
The Trade/Transportation/Utilities (TTU) industry's growth rate is flat so far this year. The Retail Trade sector, a subset of the TTU industry, is down slightly by 100 jobs YTD compared to 2015 YTD.

The Government jobs monthly average in Anchorage is flat YTD compared to the same period in 2015. Federal Government positions are up an average 300 jobs YTD. 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 down 100 YTD.

HEALTH CARE EMPLOYMENT

Employment in the Health Care sector is showing 700 (+3.7%) more jobs over 2015 YTD. September Health Care employment continues a significant growth trend that saw an increase of 1,000 jobs compared to September, 2015 and an increase of 900 jobs in August. As noted in last month's report, 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.

SERVICES PROVIDING JOBS
Municipality of Anchorage 2011-Present

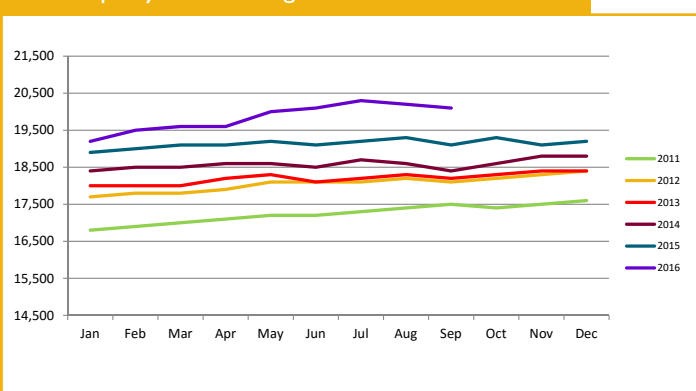


PROFESSIONAL & BUSINESS SERVICES

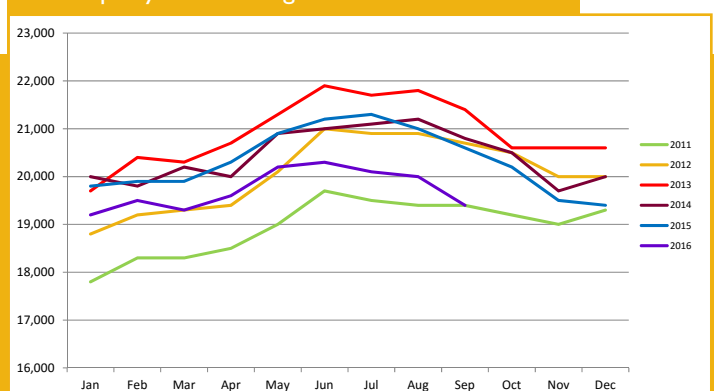
CONSULTING, ENGINEERING, ARCHITECTURE, LEGAL SERVICES, ACCOUNTING, SCIENTIFIC RESEARCH, WASTE MANAGEMENT & ADMINISTRATIVE SERVICES.

Professional & Business Services has now dropped 800 (-3.9%) jobs YTD from 2015. The lack of a solution to the state fiscal crisis has greatly curtailed state capital budgets and, combined with a continuing lack of recent major capital investments by most North Slope oil companies, give clear insight to the cause of this industry's decreases. The outlook remains that tough times in this industry will continue through 2016 into 2017.

HEALTH CARE EMPLOYMENT
Municipality of Anchorage 2011-Present



PROFESSIONAL & BUSINESS SERVICES
Municipality of Anchorage 2011-Present

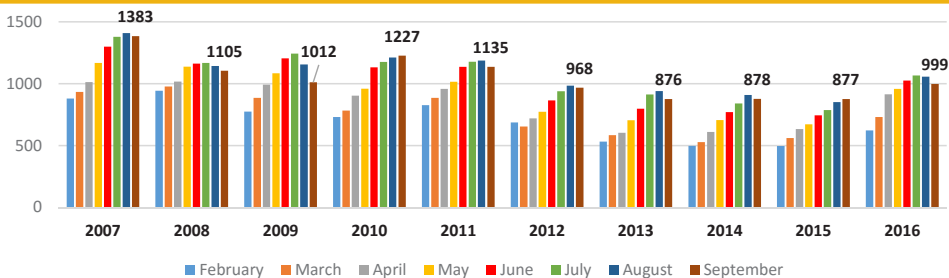


ANCHORAGE HOUSING

SINGLE FAMILY HOME LISTINGS

September data from Anchorage Multiple Listing Service shows that inventories of homes for sale, at 999 in Anchorage, were up 13.9 percent compared to September of last year; the 6th highest inventory level for this month in the last 10 years. The Anchorage housing market continues to emerge from a four-year "sellers'" market of tight inventory and significant competition among buyers for the limited inventory available. 2016 is now showing a more balanced market of buying and selling opportunities for home sellers and home buyers.

ANCHORAGE SINGLE FAMILY HOME LISTINGS YTD Total, 10-Year Comparison



Source: Anchorage MLS



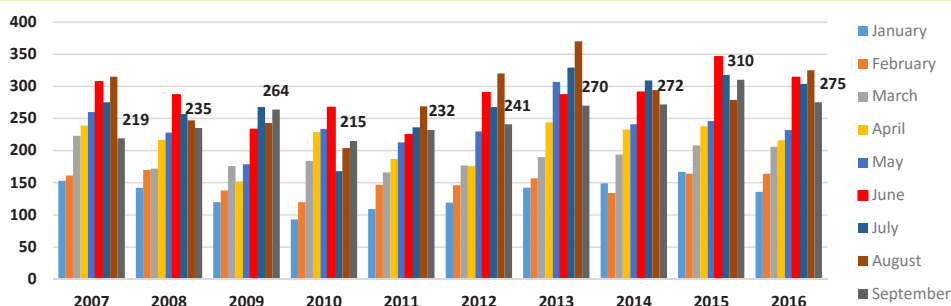
275

Single family home unit sales, September 2016

SINGLE FAMILY HOME MONTHLY UNIT SALES

Anchorage monthly sales of single family homes in September were the second-best for the month in the last 10 years. Two hundred seventy-five units were sold, an 11.3 percent decrease compared to September 2015. While down modestly compared to last year, this is another sign of positive movement toward more balance in the housing market with buyers taking advantage of increased inventories to choose from.

ANCHORAGE SINGLE FAMILY HOME MONTHLY UNIT SALES YTD, 10-Year Comparison as of 9/30/16



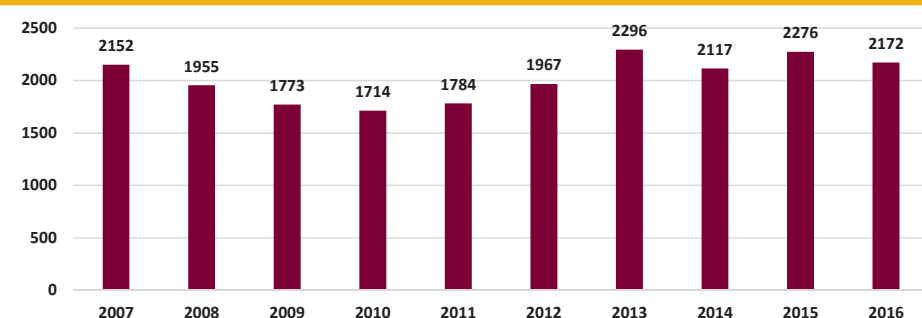
Source: Anchorage MLS

ANCHORAGE HOUSING, CONT.

SINGLE FAMILY HOME YTD TOTAL UNIT SALES

Anchorage YTD total home sales through September are the third-highest in the last 10 years at 2,172 homes sold so far in 2016. While down 4.6 percent compared to the same period YTD in 2015, buying and selling opportunities bolstered sales throughout the Anchorage bowl. Sales in the last three months have tracked above the 10-year average, according to Anchorage MLS Data.

ANCHORAGE SINGLE FAMILY TOTAL UNIT SALES YTD Total, 10-Year Comparison as of 9/30/16



Source: Anchorage MLS



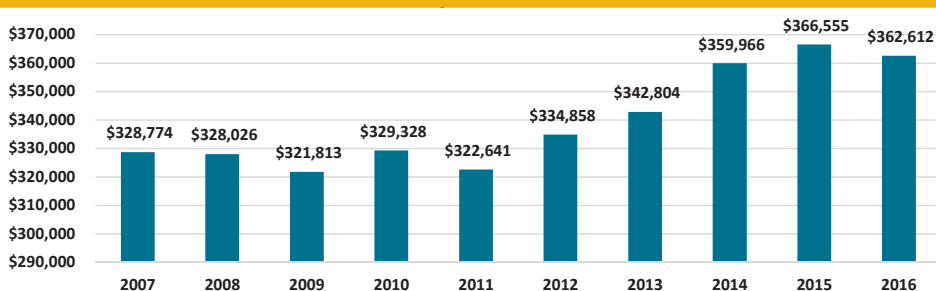
\$363,000

**Average home sale price
in Anchorage, 2016 YTD**

SINGLE FAMILY HOME AVERAGE SALES PRICE

The average price for a home sold in Anchorage YTD through the end of September continued to track near record highs at just under \$363,000. While average sales prices can vary widely from month to month, the annual average is another good measure of market health. Currently, this average price is the second-highest ever seen in the Anchorage marketplace for this YTD period. If current market trends continue, it is still possible that 2016 may set a new high for the annual average sales price of a home sold in Anchorage.

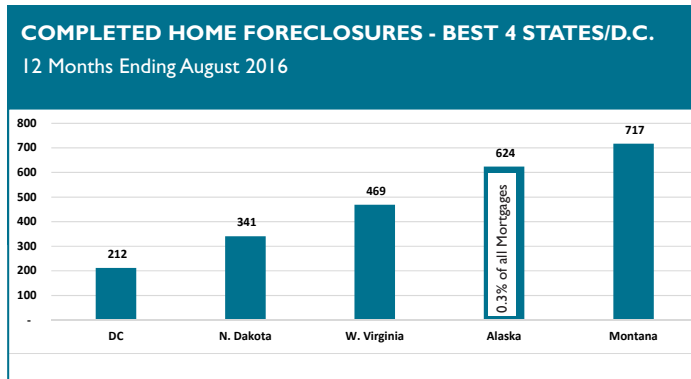
ANCHORAGE SINGLE FAMILY HOME AVG. SALES PRICE YTD, 10-Year Comparison as of 9/30/16



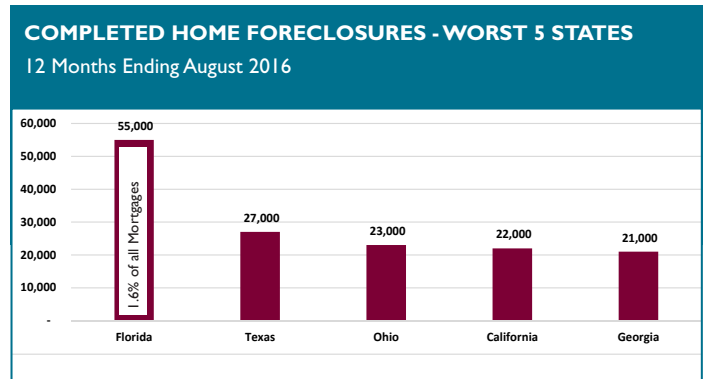
Source: Anchorage MLS

ALASKA FORECLOSURES

Alaska continues to show solid indicators in this category. Out of the 50 states and District of Columbia, Alaska is in an eight-way tie for last place at 0.3 percent of all active mortgages in foreclosure for the 12 months ending Sept. 30. Foreclosures in Alaska are down 5.1 percent compared the same period in 2015. Another positive indicator is Alaska's serious delinquency rate, at 1.2 percent of all mortgages statewide, which ranks 49th in the nation — well below the national average of 2.8 percent. Alaska's past experiences with the housing market disaster in the 1980s has helped prevent many of the issues of the housing collapse recently seen in lower 48 states affecting our markets. Current foreclosure and serious delinquency data shows that the Alaska housing market remains solidly healthy as of this report.

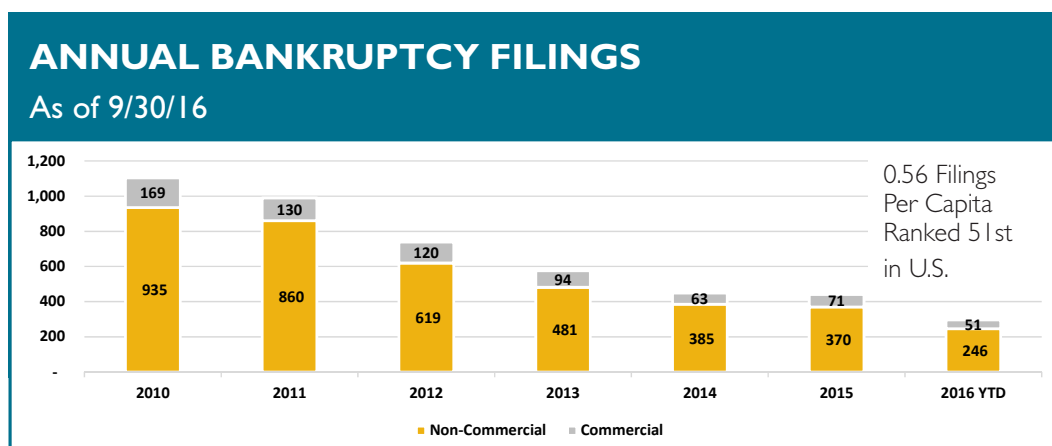


Source: CoreLogic



ALASKA BANKRUPTCIES

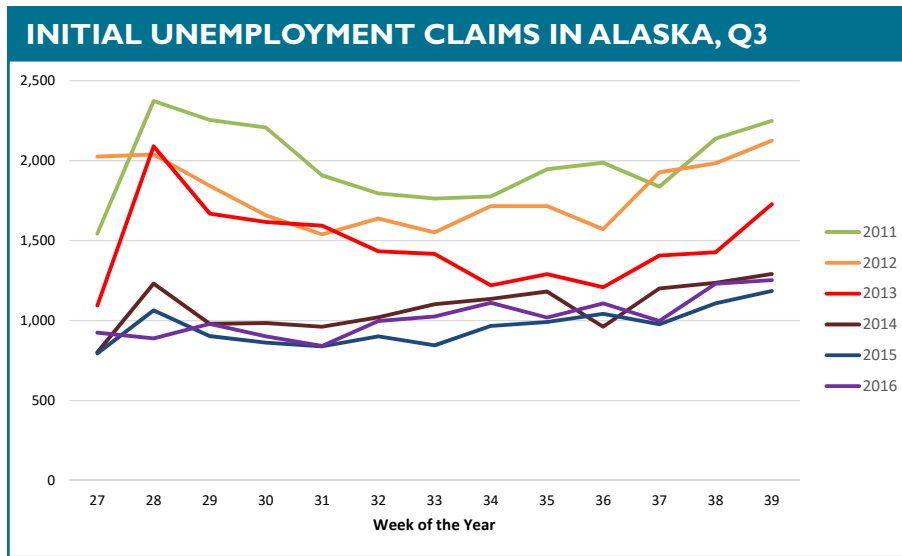
According to recently released data from the American Bankruptcy Institute, Alaska bankruptcies are at record lows and continue to decline compared to previous years. For the 12 months ending Sept. 30, 2016 Alaska ranked 51st out of the 50 states and District of Columbia with a per capita rate of 0.57 bankruptcies per 1,000 Alaskans. This compares to the national per capita rate of 2.54 bankruptcies per 1,000 Americans. The total number of bankruptcies in Alaska YTD are down 5.0 percent compared to the same timeframe in 2015. As measured by this metric, the financial health of Alaska's citizens and businesses continues to demonstrate solid results.



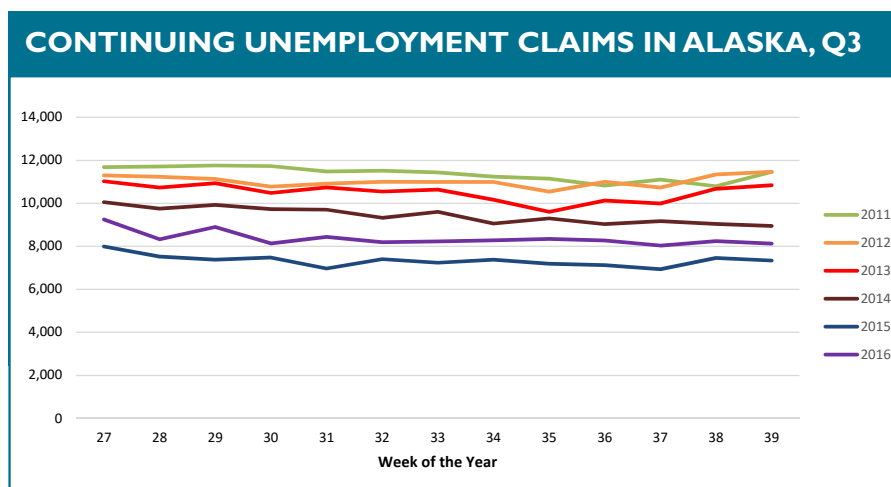
Source: American Bankruptcy Institute

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 so far in 2016 continue to track slightly above 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 modestly higher over 2015 results 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 and Anchorage economy, though we continue to expect to see a slowing of this momentum reflected in these figures through the remainder of 2016 and into 2017. Declining job availability in several industry sectors will increasingly affect the ability to find jobs for those workers included in this metric. This will 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															
Labor Force	157,690	156,738	156,075	156,431	157,552	158,600	158,137	155,726	155,765				156,968	160,158	(3,190)
Employment	149,099	147,638	147,451	148,090	149,193	149,897	149,975	147,988	147,303				148,515	151,886	(3,371)
Unemployment	8,591	9,100	8,624	8,341	8,359	8,703	8,162	7,738	8,462				8,453	8,272	181
Unemployment Rate	5.4%	5.8%	5.5%	5.3%	5.3%	5.5%	5.2%	5.0%	5.4%				5.4%	5.2%	0.2%
Mat-Su Borough															
Labor Force	45,114	44,930	44,632	44,544	44,665	45,057	44,768	44,006	43,893				44,623	44,502	121
Employment	41,020	40,623	40,522	40,712	41,081	41,287	41,308	40,615	40,502				40,852	40,715	137
Unemployment	4,094	4,307	4,110	3,832	3,584	3,770	3,460	3,391	3,391				3,771	3,787	(16)
Unemployment Rate	9.1%	9.6%	9.2%	8.6%	8.0%	8.4%	7.7%	7.7%	7.7%				8.5%	8.5%	-0.1%
Kenai Peninsula Borough															
Labor Force	26,501	26,513	26,531	26,522	27,505	28,604	28,690	28,090	27,047				27,334	27,057	277
Employment	24,010	23,819	23,975	24,152	25,285	26,418	26,692	26,156	25,031				25,060	24,682	378
Unemployment	2,491	2,694	2,556	2,370	2,220	2,186	1,998	1,934	2,016				2,274	2,375	(101)
Unemployment Rate	9.4%	10.2%	9.6%	8.9%	8.1%	7.6%	7.0%	6.9%	7.5%				8.3%	8.8%	-0.5%
Southcentral Region															
Labor Force	229,305	228,181	227,238	227,497	229,722	232,261	231,595	227,822	226,705				228,925	231,717	(2,792)
Employment	214,129	212,080	211,948	212,954	215,559	217,602	217,975	214,759	212,836				214,427	217,283	(2,856)
Unemployment	15,176	16,101	15,290	14,543	14,163	14,659	13,620	13,063	13,869				14,498	14,434	64
Unemployment Rate	6.6%	7.1%	6.7%	6.4%	6.2%	6.3%	5.9%	5.7%	6.1%				6.3%	6.2%	0.1%
State of Alaska															
Labor Force	357,087	356,996	355,942	355,983	360,368	367,398	371,469	366,122	360,468				361,315	362,290	(975)
Employment	330,979	329,475	329,907	331,357	336,490	342,728	348,679	344,495	337,520				336,848	336,571	277
Unemployment	26,108	27,521	26,035	24,626	23,878	24,670	22,790	21,627	22,948				24,467	25,719	(1,252)
Unemployment Rate	7.3%	7.7%	7.3%	6.9%	6.6%	6.7%	6.1%	5.9%	6.4%				6.8%	7.1%	-0.3%

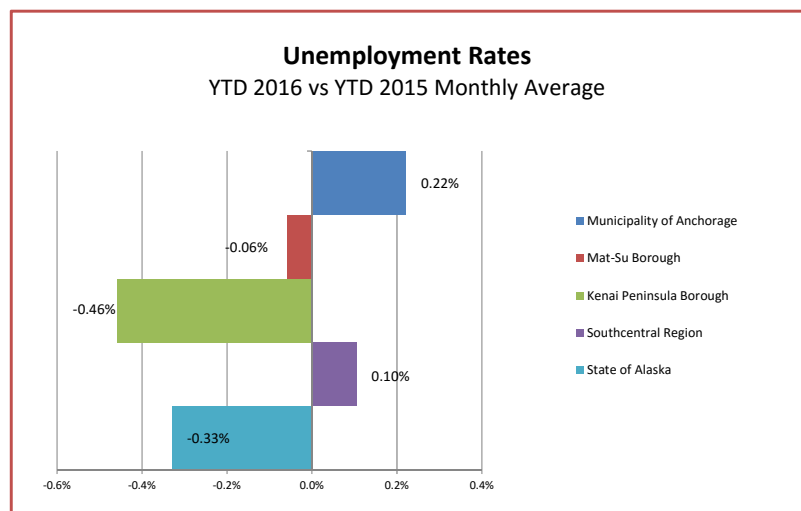
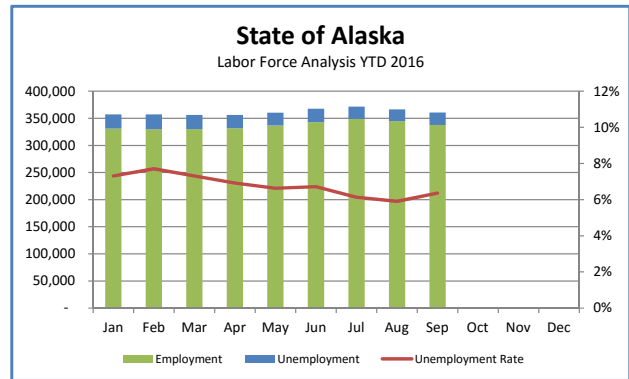
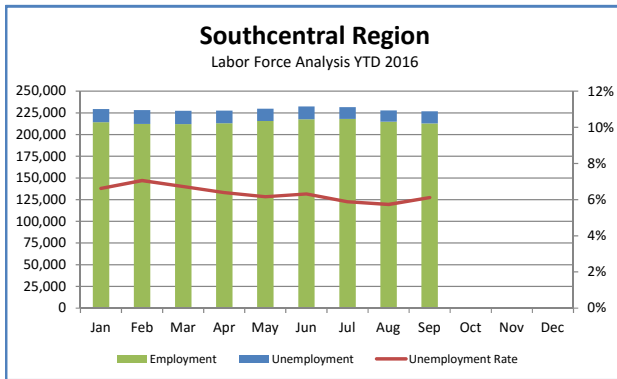
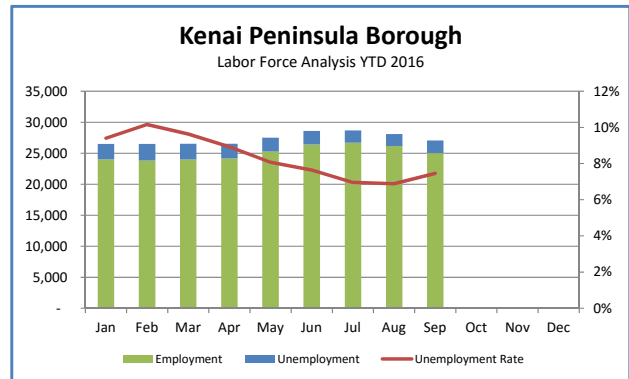
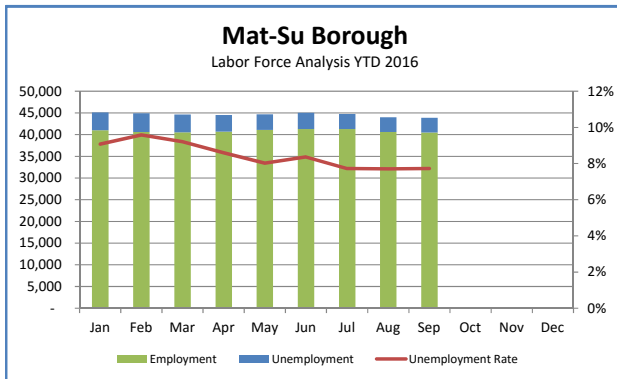
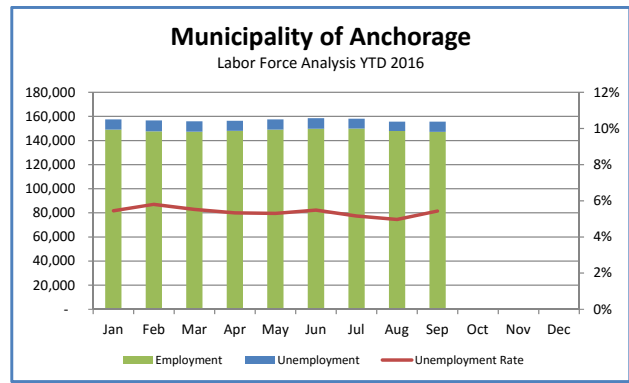
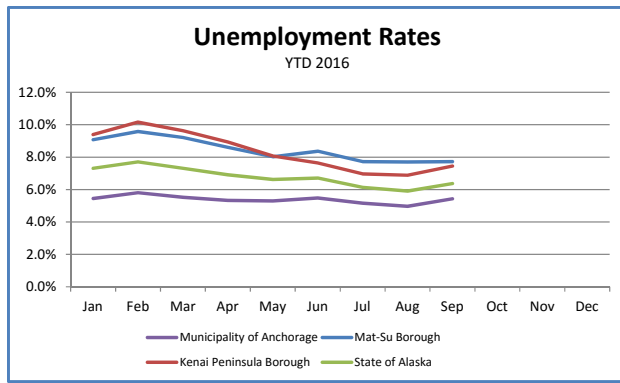
***Note:** These numbers reflect employment, unemployment, etc. for only those people that are residence of the specified City/Region, thus are not inclusive of people who commute to another city for their jobs.
(Ex: Someone lives in Wasilla but works in Anchorage. They would be counted in the Mat-Su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



AEDC
Anchorage Economic
Development Corporation



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INDUSTRY EMPLOYMENT ESTIMATES 2016

Municipality of Anchorage

Industry	Jan Revised	Feb Revised	Mar Revised	Apr Revised	May Revised	Jun Revised	Jul Revised	Aug Revised	Sep Preliminary	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	156,800	158,600	157,200				156,500	158,100	-1,600	-1.0%
Goods Producing	12,400	12,300	12,200	12,400	13,200	13,900	14,700	14,500	13,600				13,200	14,600	-1,400	-9.6%
Services Providing	141,500	142,300	142,100	143,200	144,800	145,400	142,100	143,600	143,600				143,200	143,500	-300	-0.2%
Mining and Logging ²	3,600	3,500	3,400	3,400	3,200	3,200	3,100	3,100	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	3,000	3,000				3,100	3,800	-700	-18.4%
Construction	7,000	7,100	7,000	7,200	7,900	8,400	9,000	8,800	8,400				7,900	8,500	-600	-7.1%
Manufacturing	1,800	1,800	1,800	1,900	2,100	2,300	2,600	2,600	2,100				2,100	2,100	0	0.0%
Trade/Transportation/Utilities	33,200	33,000	32,800	33,300	34,100	34,600	34,500	34,400	34,000				33,800	33,800	0	0.0%
Wholesale Trade	4,700	4,700	4,700	4,800	4,900	5,000	4,800	4,800	4,700				4,800	4,900	-100	-2.0%
Retail Trade	17,900	17,700	17,500	17,700	18,000	18,300	18,300	18,100	18,000				17,900	18,000	-100	-0.6%
Trans/Warehouse/Utilities	10,600	10,600	10,600	10,800	11,200	11,400	11,400	11,400	11,300				11,000	11,000	0	0.0%
Information	4,100	4,000	4,100	4,100	4,100	4,200	4,000	4,000	4,000				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				7,400	7,500	-100	-1.3%
Professional & Business Svcs	19,200	19,500	19,300	19,600	20,200	20,300	20,100	20,000	19,400				19,700	20,500	-800	-3.9%
Educational & Health Services	25,300	25,900	26,100	26,100	26,300	26,200	26,200	26,000	26,100				26,000	25,200	800	3.2%
Health Care	19,200	19,500	19,600	19,600	20,000	20,100	20,300	20,200	20,100				19,800	19,100	700	3.7%
Leisure & Hospitality	16,800	16,900	16,800	16,900	17,300	17,800	18,100	18,000	17,500				17,300	17,300	0	0.0%
Accommodation	3,200	3,200	3,300	3,300	3,400	3,600	3,600	3,600	3,400				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	12,100	11,700				11,700	11,700	0	0.0%
Other Services	6,000	6,000	6,000	5,900	5,900	6,100	5,900	5,900	5,800				5,900	6,100	-200	-3.3%
Government	29,700	29,900	29,700	30,100	29,600	28,800	25,800	28,300	29,500				29,000	29,000	0	0.0%
Federal Government	8,600	8,700	8,700	8,800	8,800	8,900	8,900	8,900	8,900				8,800	8,500	300	3.5%
State Government	10,400	10,500	10,500	10,500	10,000	9,800	9,500	9,600	10,200				10,100	10,500	-400	-3.8%
State Education	2,700	2,800	2,800	2,800	2,300	2,000	1,800	2,000	2,600				2,400	2,500	-100	-4.0%
Local Government	10,700	10,700	10,500	10,800	10,700	10,100	7,300	9,800	10,400				10,100	10,000	100	1.0%
Local Education	7,800	7,900	7,600	7,900	7,800	7,100	4,300	6,900	7,500				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 September	-3,200	-2.0%
16 vs 15 1st Qtr	-100	-0.1%
16 vs 15 2nd Qtr	-1,500	-0.9%
16 vs 15 3rd Qtr	-3,200	-2.0%
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	Revised 364,600	Revised 360,200	Preliminary 348,400				342,500	343,200	-700	-0.2%
Goods Producing	41,400	43,100	43,000	43,200	44,000	52,400	60,800	56,600	49,300				48,200	51,500	-3,300	-6.4%
Services Providing	281,100	283,000	284,200	288,200	298,900	307,100	303,800	303,600	299,100				294,300	291,700	2,600	0.9%
Mining and Logging ²	15,800	15,900	15,500	15,400	15,300	15,600	15,500	15,500	15,200				15,500	17,700	-2,200	-12.4%
Mining	15,700	15,800	15,400	15,300	15,200	15,500	15,500	15,500	14,900				15,400	17,400	-2,000	-11.5%
Oil & Gas	12,900	12,900	12,500	12,400	12,200	12,300	12,200	12,200	12,000				12,400	14,400	-2,000	-13.9%
Construction	14,000	14,400	14,600	15,400	17,400	19,200	19,600	19,800	18,800				17,000	18,100	-1,100	-6.1%
Manufacturing	11,600	12,800	12,900	12,400	11,300	17,600	21,500	21,600	15,300				15,200	15,700	-500	-3.2%
Seafood Processing	8,300	9,700	9,700	9,100	7,700	13,500	17,200	17,400	11,300				11,500	11,800	-300	-2.5%
Trade/Transportation/Utilities	63,900	63,300	63,500	64,900	69,200	71,600	71,800	71,900	68,600				67,600	66,200	1,400	2.1%
Wholesale Trade	6,300	6,300	6,200	6,400	6,600	6,600	6,700	6,700	6,400				6,500	6,600	-100	-1.5%
Retail Trade	37,700	37,400	37,500	37,700	39,200	40,500	39,800	39,800	38,300				38,700	37,400	1,300	3.5%
Food & Beverage Stores	6,100	6,100	6,000	6,000	6,100	6,300	6,200	6,200	6,000				6,100	6,000	100	1.7%
General Merchandise Stores	10,800	10,600	10,600	10,700	10,900	11,100	11,400	11,400	11,200				11,000	10,600	400	3.8%
Trans/Warehouse/Utilities	19,900	19,600	19,800	20,800	23,400	24,500	25,300	25,400	23,900				22,500	22,200	300	1.4%
Air Transportation	5,400	5,400	5,400	5,700	6,100	6,400	6,500	6,500	6,200				6,000	6,100	-100	-1.6%
Information	6,200	6,200	6,100	6,100	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	4,100	4,100	4,100				4,100	4,300	-200	-4.7%
Financial Activities	12,100	12,200	12,200	12,100	12,200	12,800	12,700	12,600	12,500				12,400	12,200	200	1.6%
Professional & Business Svcs	27,600	27,900	28,300	28,200	28,600	29,300	29,300	29,500	28,100				28,500	30,300	-1,800	-5.9%
Educational & Health Services	48,000	48,500	49,100	49,100	49,300	49,400	49,200	49,300	49,900				49,100	47,200	1,900	4.0%
Health Care	35,000	35,500	35,900	35,800	36,000	36,800	36,800	36,900	36,800				36,200	34,400	1,800	5.2%
Leisure & Hospitality	30,100	30,500	30,500	32,300	37,100	42,900	44,300	44,700	39,500				36,900	36,100	800	2.2%
Accommodation	6,100	6,200	6,800	7,400	9,700	12,100	12,900	13,000	10,600				9,400	9,200	200	2.2%
Food Svcs & Drinking Places	20,100	20,200	19,600	20,400	22,000	24,400	24,900	25,100	23,200				22,200	21,900	300	1.4%
Other Services	11,700	11,700	11,600	11,500	11,600	11,600	11,600	11,500	11,400				11,600	11,700	-100	-0.9%
Government	81,500	82,700	82,900	84,000	84,800	83,400	78,600	78,700	83,000				82,200	81,800	400	0.5%
Federal Government	14,600	14,700	15,000	15,400	16,200	16,500	16,400	19,400	16,200				16,000	15,000	1,000	6.7%
State Government	24,900	25,200	25,400	25,600	24,800	23,800	23,400	23,500	24,400				24,600	25,900	-1,300	-5.0%
State Education	7,700	8,100	8,100	8,200	7,200	5,900	5,900	6,100	7,300				7,200	7,500	-300	-4.0%
Local Government	42,000	42,800	42,500	43,000	43,800	43,100	38,800	38,800	42,400				41,900	41,000	900	2.2%
Local Education	23,700	24,200	24,000	24,400	25,000	23,500	19,100	19,100	23,600				23,000	22,400	600	2.7%
Tribal Government ¹	3,600	3,600	3,600	3,700	4,100	4,100	4,100	4,100	4,100				3,900	3,800	100	2.6%

- 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 Sept.	-3,400	-1.0%
16 vs 15 1st Qtr	200	0.1%
16 vs 15 2nd Qtr	-1,000	-0.3%
16 vs 15 3rd Qtr.	-1,200	-0.3%
16 vs 15 4th Qtr		

Press Release

COMMISSIONER'S OFFICE

October 21, 2016

No. 16-36

For more information: Caroline Schultz, Economist
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Unemployment rate at 6.9 percent in September

JUNEAU, Alaska—Alaska's seasonally adjusted unemployment rate was 6.9 percent in September, up slightly from August's 6.8 percent. The comparable national rate was 5.0 percent. Alaska's rate has been rising throughout the year.

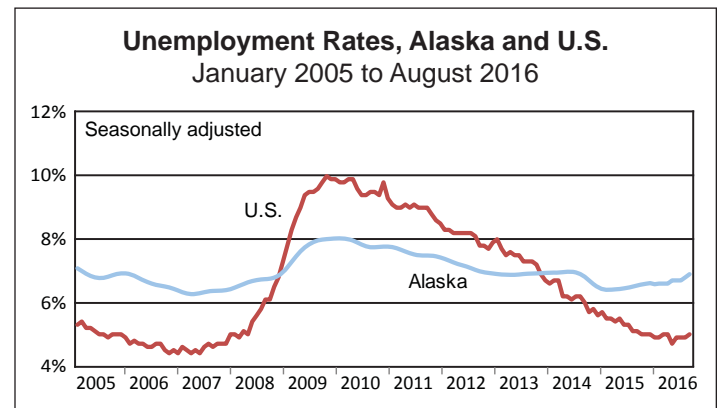
The unadjusted rate for September was 6.4 percent, up from August's 5.9 percent. This half-percentage-point increase was larger than is typical for this time of year. The unadjusted rate was six-tenths of a percentage point higher than it was in September 2015.

Unadjusted rates rose in 21 out of 29 boroughs and census areas, following the statewide trend. The remaining areas, where rates held steady or fell, were mostly rural and sparsely populated. The exception was Kodiak, where the rate was flat.

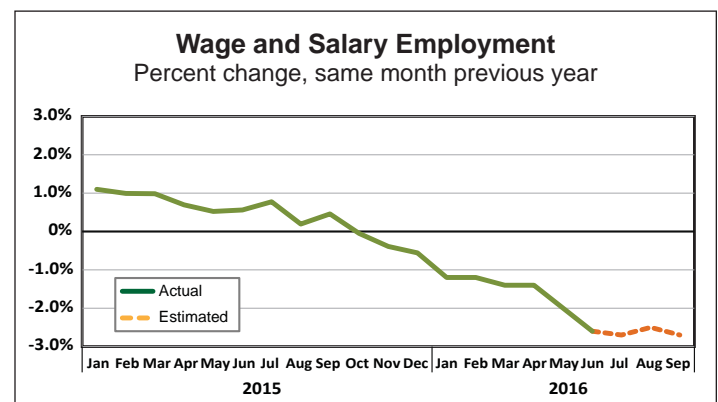
Kusilvak Census Area had the highest unemployment rate, at 16.4 percent, followed by Northwest Arctic Borough and Yukon-Koyukuk Census Area at 16.2 and 15.8 percent, respectively. The lowest rate was in the Aleutians East Borough, at 2.8 percent, with Aleutians West Census Area and Skagway second-lowest at 3.4 percent.

Alaska wage and salary employment estimates show September's job count was down 2.6 percent from the previous September. Substantial job losses in oil- and construction-related industries and in state government made up most of the decline, but losses have extended to other industries, including retail trade. The only sectors to grow in September were health care and federal government.

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Unemployment Rates, Seasonally Adjusted			
	9/16	8/16	9/15
Alaska	6.9%	6.8%	6.5%
U.S.	5.0%	4.9%	5.1%



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

Labor Force by Borough and Census Area, Not Seasonally Adjusted¹

	Civilian Labor Force ²			Unemployed					
	9/16 ^P	8/16	9/15	Number			Rate		
				9/16 ^P	8/16	9/15	9/16 ^P	8/16	9/15
Alaska	360,468	366,122	363,813	22,948	21,627	21,229	6.4	5.9	5.8
Anchorage/Mat-Su Region	199,658	199,732	200,636	11,853	11,001	10,573	5.9	5.5	5.3
Anchorage, Municipality	155,765	155,726	156,564	8,462	7,738	7,498	5.4	5.0	4.8
Matanuska-Susitna Borough	43,893	44,006	44,072	3,391	3,263	3,075	7.7	7.4	7.0
Gulf Coast Region	38,973	40,614	39,391	2,725	2,570	2,517	7.0	6.3	6.4
Kenai Peninsula Borough	27,047	28,090	27,327	2,046	1,934	1,928	7.6	6.9	7.1
Kodiak Island Borough	6,913	6,875	7,007	335	330	263	4.8	4.8	3.8
Valdez-Cordova Census Area	5,013	5,649	5,057	344	306	326	6.9	5.4	6.4
Interior Region	53,174	53,501	53,424	3,298	2,970	2,968	6.2	5.6	5.6
Denali Borough	1,506	1,733	1,537	66	56	70	4.4	3.2	4.6
Fairbanks North Star Borough	46,462	46,492	46,576	2,600	2,282	2,249	5.6	4.9	4.8
Southeast Fairbanks Census Area	2,971	3,032	3,005	279	263	263	9.4	8.7	8.8
Yukon-Koyukuk Census Area	2,235	2,244	2,306	353	369	386	15.8	16.4	16.7
Northern Region	10,421	10,522	11,522	1,172	1,250	1,120	11.2	11.9	9.7
Nome Census Area	3,913	3,852	4,304	464	525	438	11.9	13.6	10.2
North Slope Borough	3,864	3,903	4,263	279	268	248	7.2	6.9	5.8
Northwest Arctic Borough	2,644	2,767	2,955	429	457	434	16.2	16.5	14.7
Southeast Region	38,384	40,907	38,967	1,982	1,813	1,994	5.2	4.4	5.1
Haines Borough	1,316	1,469	1,326	84	86	75	6.4	5.9	5.7
Hoonah-Angoon Census Area	1,209	1,310	1,243	100	96	120	8.3	7.3	9.7
Juneau, City and Borough	17,147	17,624	17,364	746	643	709	4.4	3.6	4.1
Ketchikan Gateway Borough	7,396	7,805	7,530	378	343	393	5.1	4.4	5.2
Petersburg Borough	1,573	1,814	1,604	104	103	111	6.6	5.7	6.9
Prince of Wales-Hyder Census Area	2,835	2,817	2,888	265	265	283	9.3	9.4	9.8
Sitka, City and Borough	4,679	5,537	4,742	187	164	180	4.0	3.0	3.8
Skagway, Municipality	971	1,053	999	33	32	44	3.4	3.0	4.4
Wrangell, City and Borough	970	1,187	979	67	64	62	6.9	5.4	6.3
Yakutat, City and Borough	288	291	292	18	17	17	6.3	5.8	5.8
Southwest Region	19,858	20,847	19,874	1,920	2,025	2,058	9.7	9.7	10.4
Aleutians East Borough	2,753	3,068	2,739	76	59	76	2.8	1.9	2.8
Aleutians West Census Area	4,073	4,401	4,026	138	96	123	3.4	2.2	3.1
Bethel Census Area	7,199	7,270	7,209	959	1,026	1,006	13.3	14.1	14.0
Bristol Bay Borough	302	409	307	27	23	33	8.9	5.6	10.7
Dillingham Census Area	1,879	2,353	1,878	179	190	188	9.5	8.1	10.0
Kusilvak Census Area	2,858	2,588	2,932	468	561	566	16.4	21.7	19.3
Lake and Peninsula Borough	794	758	783	73	70	66	9.2	9.2	8.4

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