

Eighth Edition 2016 - October



AEDDC
Anchorage Economic
Development Corporation

Anchorage Employment Report

Sponsored by:



First National Bank

A L A S K A

MEMBER FDIC

TABLE OF CONTENTS

EXECUTIVE SUMMARY.....	3
GOODS PRODUCING JOBS SUMMARY.....	5
SERVICES PROVIDING JOBS SUMMARY.....	6
HEALTH CARE SNAPSHOT.....	6
PROFESSIONAL & BUSINESS SERVICES SNAPSHOT.....	6
ANCHORAGE HOUSING.....	7
ALASKA FORECLOSURES & BANKRUPTCIES.....	9
UNEMPLOYMENT CLAIMS.....	10
UNEMPLOYMENT ANALYSIS OF SOUTHCENTRAL REGION (TABLE).....	11
LABOR FORCE ANALYSIS CHARTS.....	12
ANCHORAGE EMPLOYMENT ESTIMATES TABLE.....	13
ALASKA EMPLOYMENT ESTIMATES TABLE.....	14
ALASKA DEPARTMENT OF LABOR PRESS RELEASE.....	15

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 October was 5.1 percent, down 0.3 percent from the September revised rate. **This is 0.4 percent higher than the national not seasonally adjusted rate of 4.7 percent and 1.2 percent below the statewide not seasonally adjusted rate of 6.3 percent.** The October unemployment rate for Anchorage was 0.3 percent higher than it was in October 2015. *As always, it should be noted that these are preliminary survey figures for October 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 October, 0.2 percent higher than at this time last year. *A decrease of 3,259 in the employment total and 3,119 in the Anchorage labor force during the YTD period has resulted in the reported unemployment total increasing by 140.* The total number of unemployed people in Anchorage for the month of October is estimated at 8,049 (those actively looking for jobs), 418 more than October 2015. In the Mat-Su Borough, the YTD average monthly unemployment rate of 8.4 percent is down 0.1 percent compared 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 11-12 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 of this reporting period, AEDC is modifying its analysis methodology of jobs numbers in Anchorage and Alaska to better reflect actual labor figures and trends. In the past, AEDC has relied solely on Federal Department of Labor data from the

Current Employment Statistics (CES). CES is based on a survey of approximately 146,000 businesses and government agencies representing approximately 623,000 worksites throughout the United States.

The primary statistics derived from the survey are monthly estimates of employment, hours and earnings for the nation, states, and major metropolitan areas. Estimates for the current year may be subject to large revisions that are published several months later, but have not been incorporated into AEDC reporting.

Going forward, AEDC will incorporate the Quarterly Census of Employment and Wages (QCEW) data into its analysis. The QCEW program publishes a quarterly count of employment and wages reported by employers covering 98 percent of U.S. jobs, available at the county, MSA, state and national levels by industry. This data is considered to be the more definitive analysis of employment figures and trends, but is not published until six to seven months after the initial CES data is published.

From this point on, AEDC will blend current CES data and QCEW data as it becomes available. AEDC will report CES data in the current year as compared to CES data for the same months in the previous year, and will also report QCEW data as it becomes available compared to QCEW data from the same months in the previous year. We believe this blend of CES and QCEW data will provide a more accurate and up-to-date view of job trends for both Anchorage and Alaska.

5.1%

October 2016

Unemployment Rate
for Anchorage (preliminary)

5.4%

2016 YTD

Unemployment Rate
for Anchorage (preliminary)

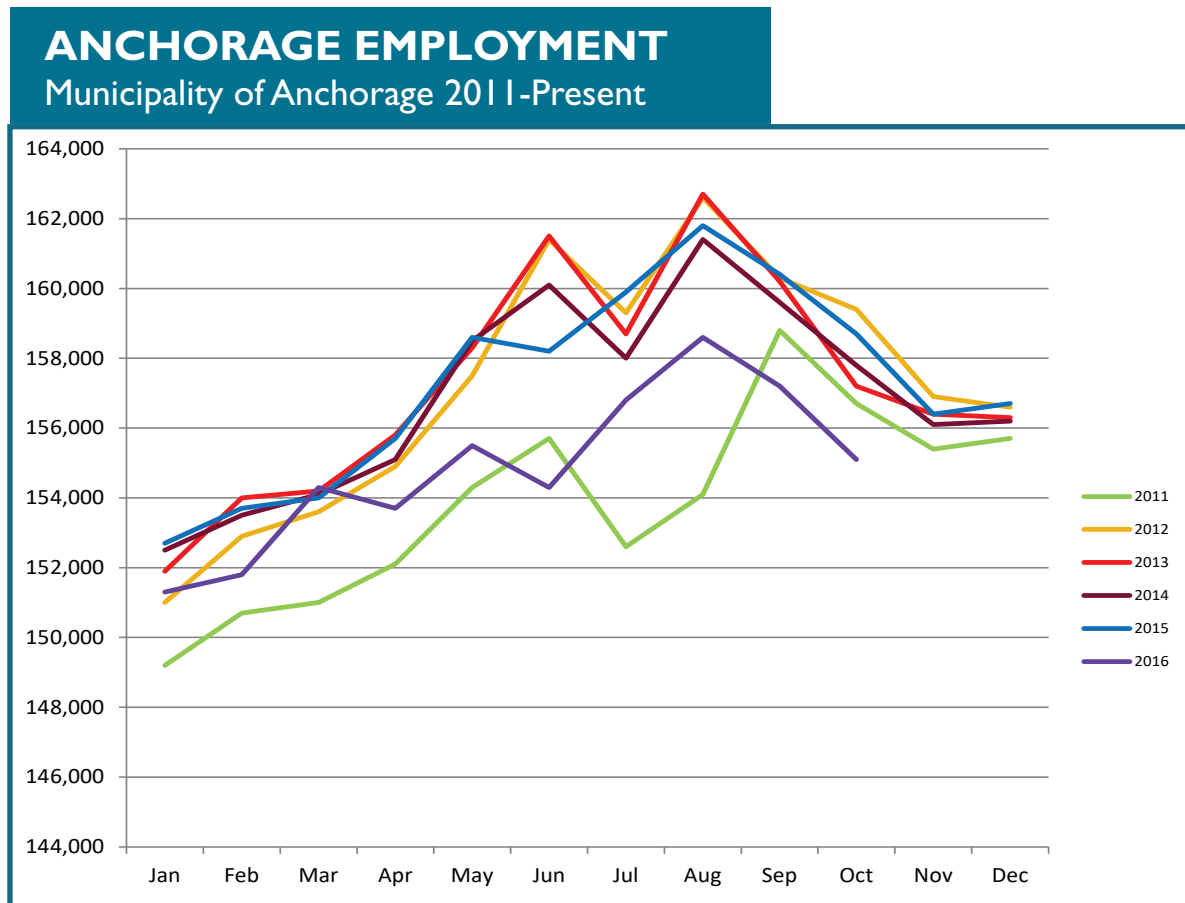
155,100

Total jobs in Anchorage
October 2016 (preliminary)

Using the new methodology, Anchorage industry employment estimates, which includes total jobs in Anchorage held by city residents and commuters, shows a loss of 2,500 jobs (-1.6%) for the YTD average of 2016 so far compared to the same period in 2015. The private sector (total jobs minus government jobs) at 125,200 jobs shrunk by 2,500 (-1.9%) jobs during this time, while Government employment at 28,900 jobs has remained even with 2015 levels. Federal jobs have increased by 200 (+2.4%) so far. State government jobs have decreased by 500 (-4.7%) and Local Government jobs have decreased 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 1,500 jobs YTD (-10.3%). The Mining & Logging industry (which includes Oil & Gas employment) continues to decline locally and is showing 700 fewer jobs YTD (-17.9%). Construction is down 800 jobs YTD (-9.4%), while Manufacturing was flat compared to 2015.

Services Providing industries have lost 1,200 jobs YTD (-0.8%). Categories showing increases only include Health Care, up 800 jobs (+4.2%). Services Providing industries showing losses so far in 2016 include Professional & Business Services which are down 1,100 jobs (-5.5%).



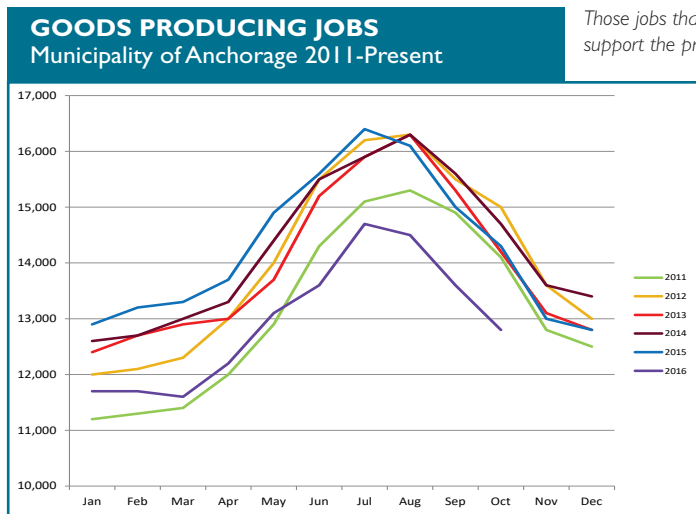
GOODS PRODUCING JOBS

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. Total Anchorage Goods Producing employment continues to hover near 2011 levels.

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 2,100 jobs (-14.7%) compared to the same period in 2015. This level of employment in the Oil & Gas Industry is comparable to levels last seen in 2010. The supply glut is showing some signs of abating, but oil markets remain volatile as recent price swings demonstrate. 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 800 YTD job losses compared to the same period in 2015. Anchorage building permit application values, a measure of interest in construction, have reached \$408 million through the November 11 reporting period, 15.7 percent below the \$484 million at that point last year. New projects include the \$8.6 million Alaska Native Tribal Health Consortium childcare center, \$3.0 million Dave & Buster's, \$3.9 million Terra Bella apartments, \$3.2 million King Street Brewery, and \$10.7 million invested in three warehouse projects. With a recent downtrend in applications, building permits may come up short of AEDC's 2016 projection of \$522 million for the year.

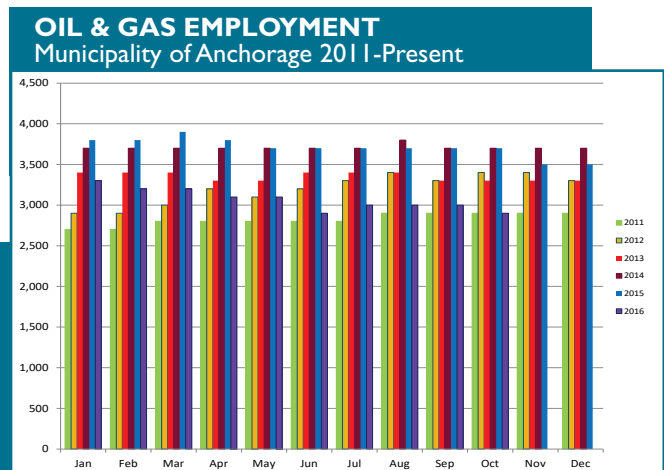
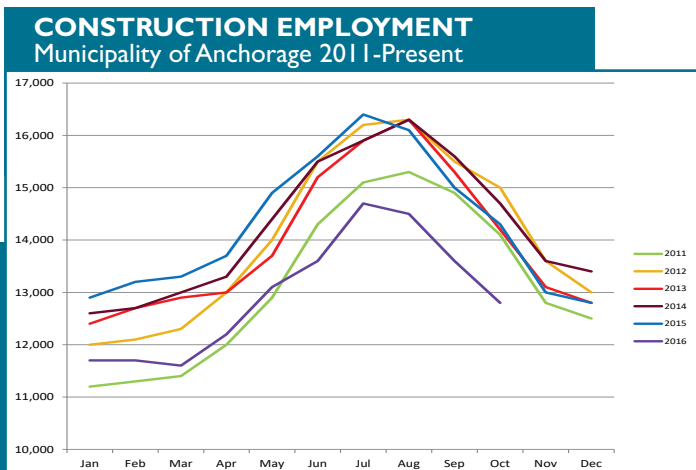


Those jobs that are specifically tied to production, not those which support the production or maintenance of the production jobs.

In Anchorage:
12,800
GOODS PRODUCING JOBS
 October 2016 (preliminary)

7,900
CONSTRUCTION JOBS
 October 2016 (preliminary)

2,900
OIL & GAS JOBS
 October 2016 (preliminary)



SERVICES PROVIDING JOBS

ENGINEERING, RETAIL, TOURISM, HEALTH CARE, ETC.

Services Providing jobs in Anchorage totaled 142,300 for October.

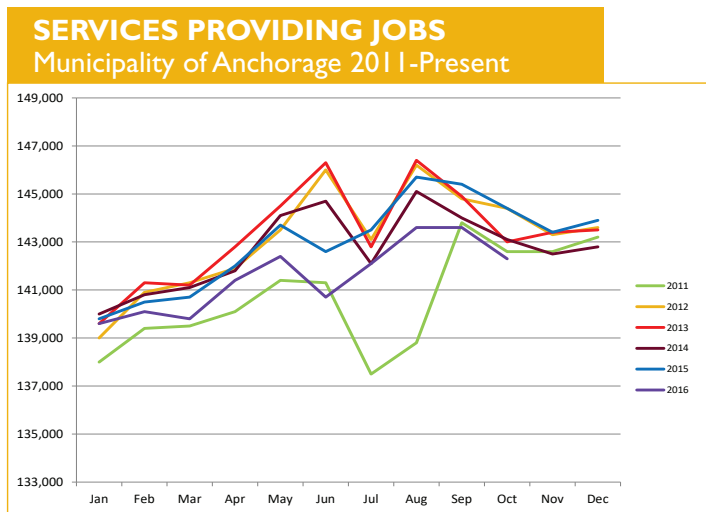
As generally described in a prior section, the Anchorage YTD average for Services Providing Jobs is down 1,200 (-0.8%) jobs from 2015 YTD.

The Trade/Transportation/Utilities (TTU) industry's growth rate is down 400 (-1.2%) so far this year. The Retail Trade sector, a subset of the TTU industry, is down slightly by 200 jobs YTD compared to 2015 YTD.

The Government jobs monthly average in Anchorage remains flat YTD compared to the same period in 2015. Federal Government positions are up an average 200 (+2.4%) jobs YTD. The State Government sector is averaging 500 (-4.7%) fewer jobs than at this point last year. Total State Government employment is down 1,200 (-4.7%) YTD statewide. Local Government positions in Anchorage have decreased by 100. State Education jobs, a subset of State Government, is flat YTD.

HEALTH CARE EMPLOYMENT

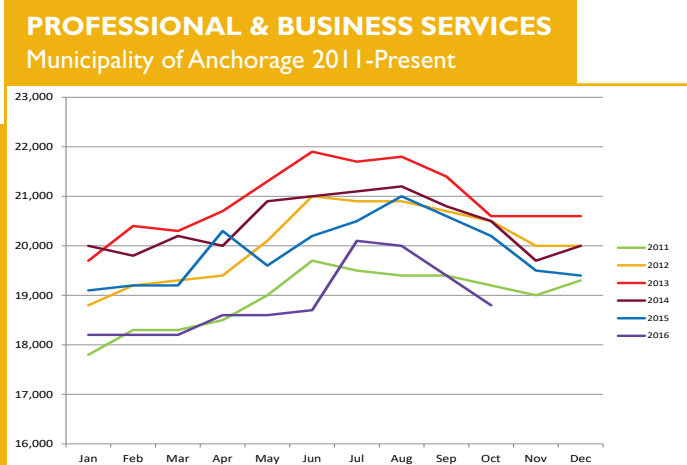
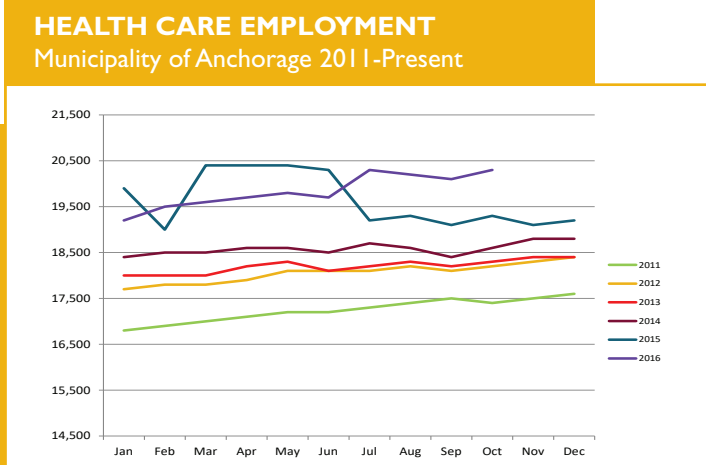
Employment in the Health Care sector is showing 800 (+4.2%) more jobs over 2015 YTD. October Health Care employment continues a significant growth trend that saw an increase of 800 jobs compared to October 2015, and an increase of 1,000 jobs in September. As noted in AEDC's 2016 Economic Forecast report, this sector will be one of the bright points in an uncertain year for job growth.



PROFESSIONAL & BUSINESS SERVICES

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

Professional & Business Services has now dropped 1,100 (-5.5%) 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 the remainder of 2016 into 2017.

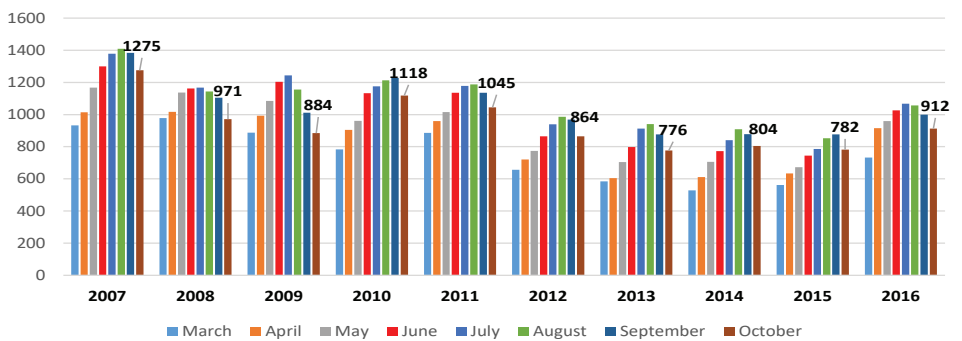


ANCHORAGE HOUSING

SINGLE FAMILY HOME LISTINGS

October data from Anchorage Multiple Listing Service shows that inventories of homes for sale, at 912 in Anchorage, were up 16.6 percent compared to October of last year, the fifth highest inventory level for this month in the last 10 years. The Anchorage housing market has emerged from a four-year “sellers’” market to 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



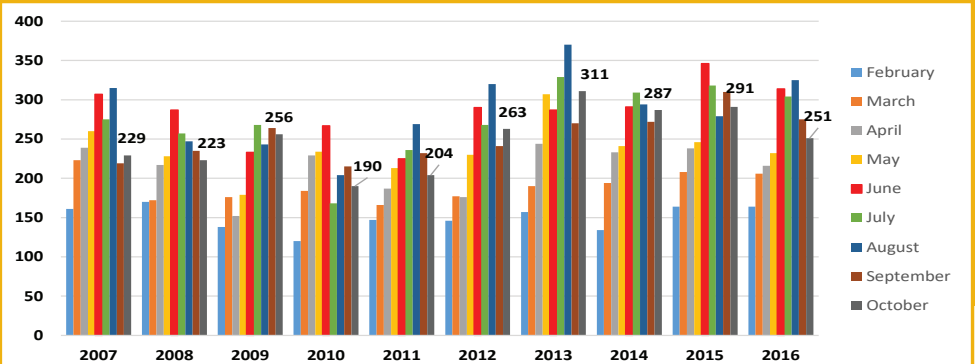
251

Single family home unit sales, October 2016

SINGLE FAMILY HOME MONTHLY UNIT SALES

Anchorage monthly sales of single family homes in October were the fifth-best for the month in the last 10 years. Two hundred fifty-one units were sold, a 13.7 percent decrease compared to October 2015. With this second month of year-over-year declines in sales, factors affecting this trend seem to be a modest headwind of higher interest rates combined with continued economic uncertainty.

ANCHORAGE SINGLE FAMILY HOME MONTHLY UNIT SALES YTD, 10-Year Comparison as of 10/31/16



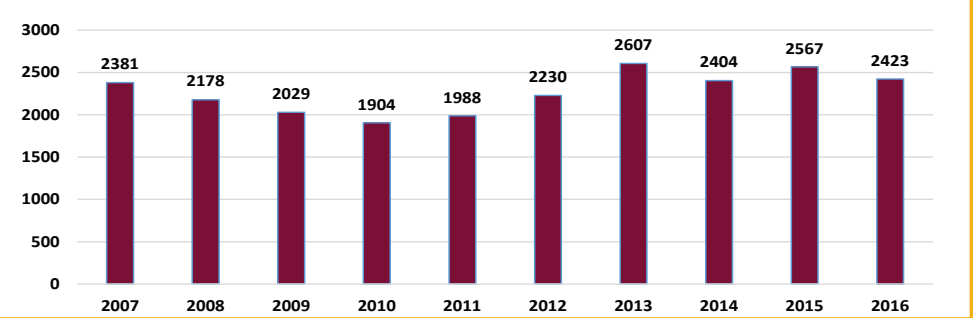
Source: Anchorage MLS

ANCHORAGE HOUSING, CONT.

SINGLE FAMILY HOME YTD TOTAL UNIT SALES

Anchorage YTD total home sales through October are the third-highest in the last 10 years at 2,423 homes sold so far in 2016. While down 144 units or 5.6 percent compared to the same period YTD in 2015, buying and selling opportunities bolstered sales throughout the Anchorage bowl.

ANCHORAGE SINGLE FAMILY TOTAL UNIT SALES YTD Total, 10-Year Comparison as of 10/31/16



Source: Anchorage MLS



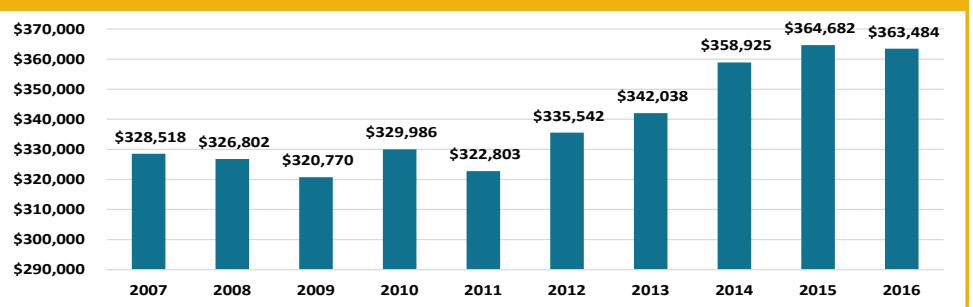
\$363,484

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 October continued to track near record highs at just under \$363,500. 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 remains 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.

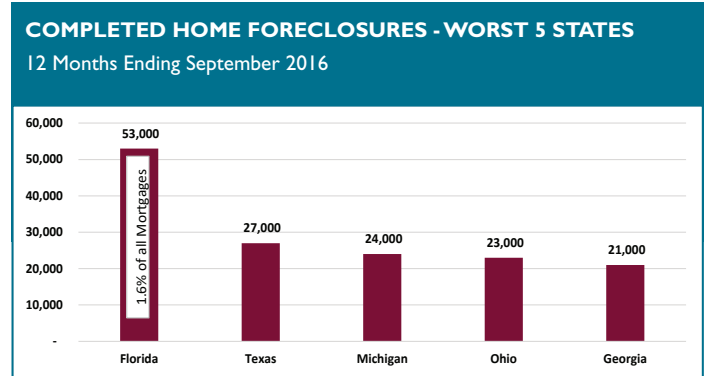
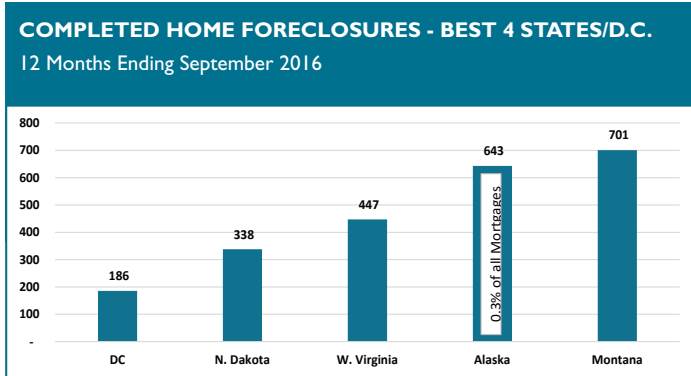
ANCHORAGE SINGLE FAMILY HOME AVG. SALES PRICE YTD, 10-Year Comparison as of 10/31/16



Source: Anchorage MLS

ALASKA FORECLOSURES

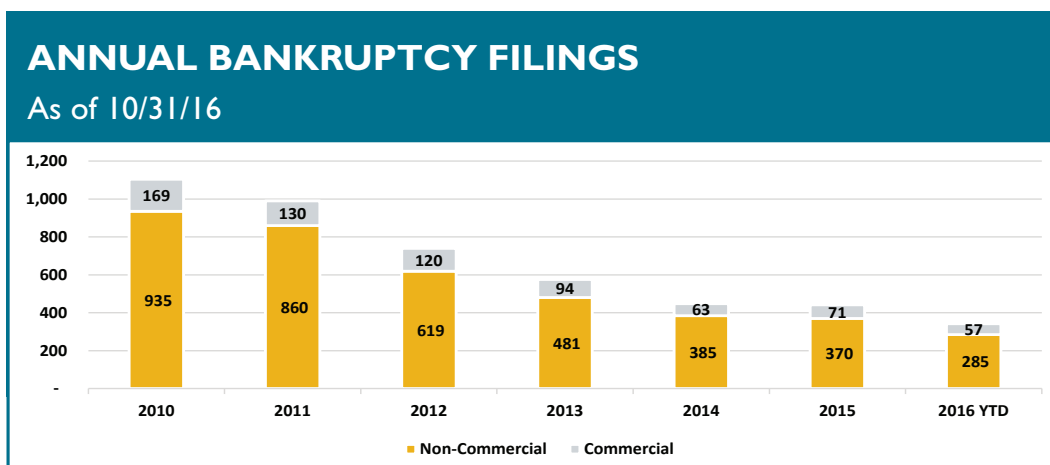
Alaska continues to show solid indicators in this category. Out of the 50 states and District of Columbia, Alaska is in an eight-way tie for last place at 0.3 percent of all active mortgages in foreclosure for the 12 months ending Oct. 31. Foreclosures in Alaska are down 8.3 percent compared the same 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 2.6 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

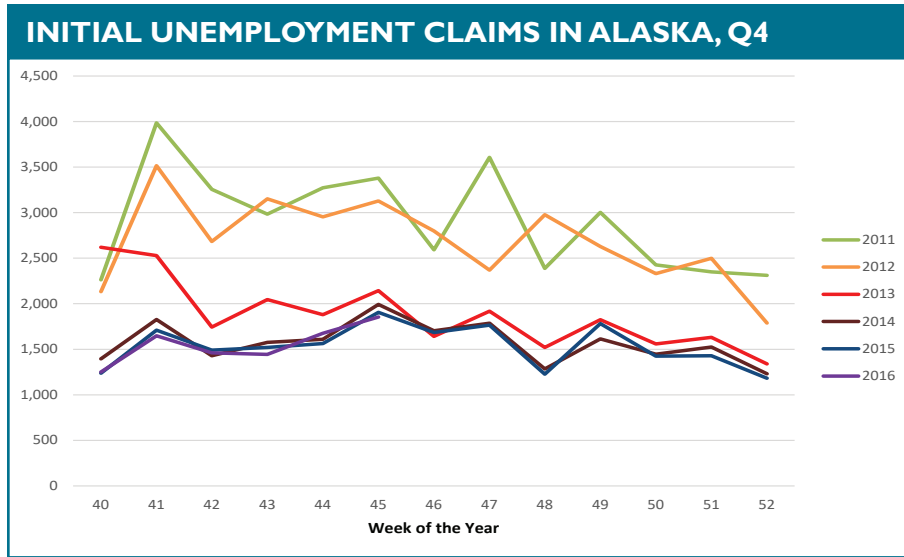
According to recently released data from the American Bankruptcy Institute, Alaska bankruptcies are at record lows and continue to decline compared to previous years. For the 12 months ending Oct. 31, Alaska ranked 51st out of the 50 states and District of Columbia with a per capita rate of 0.59 bankruptcies per 1,000 Alaskans. This compares to the national per capita rate of 2.53 bankruptcies per 1,000 Americans. The total number of bankruptcies in Alaska YTD are down 10.0 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.



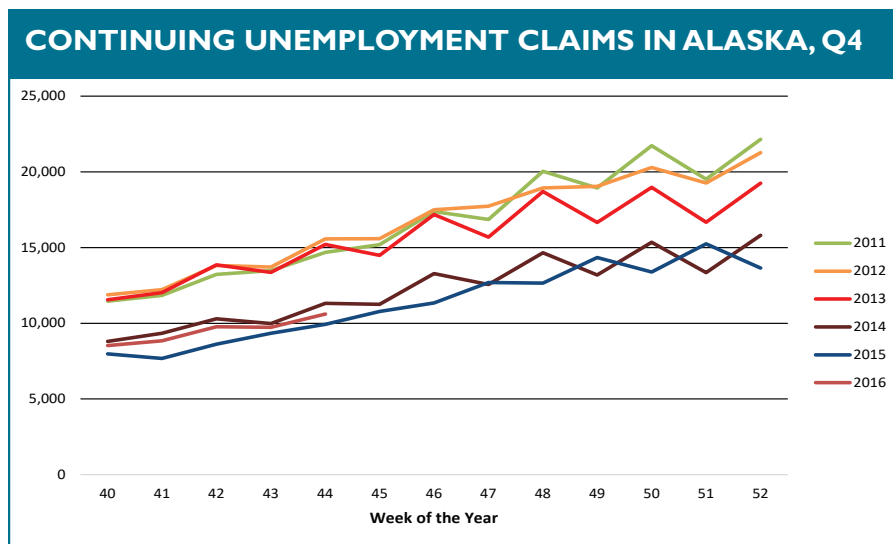
Source: American Bankruptcy Institute

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, even in the face of the recent significant job losses in Oil & Gas, Construction and Professional & Business Services sectors, continues to remain at relatively healthy levels. 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.

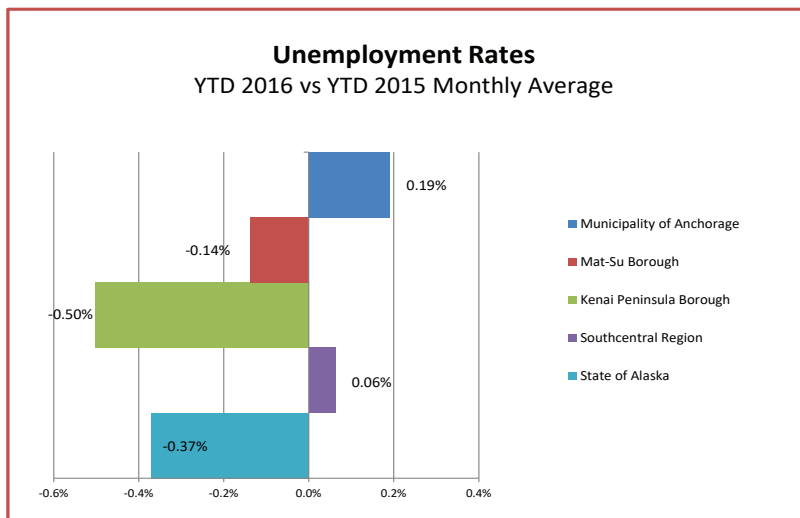
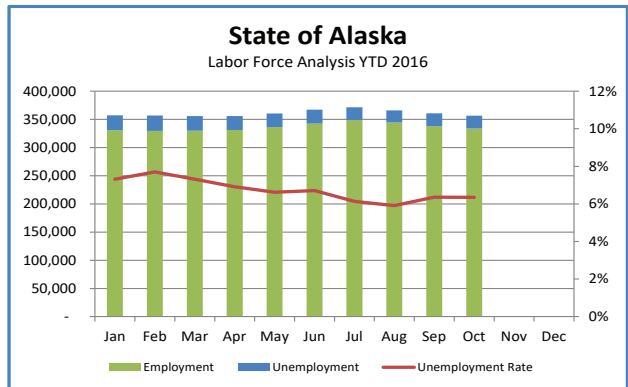
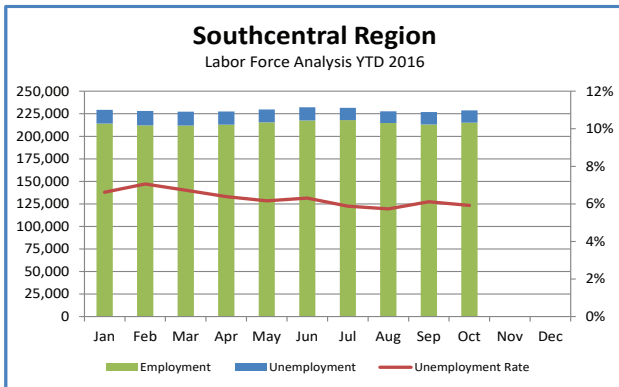
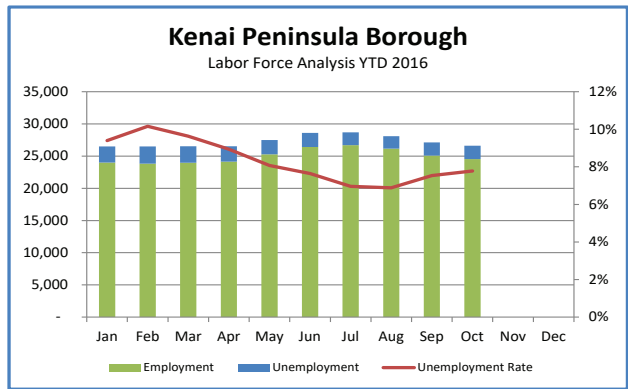
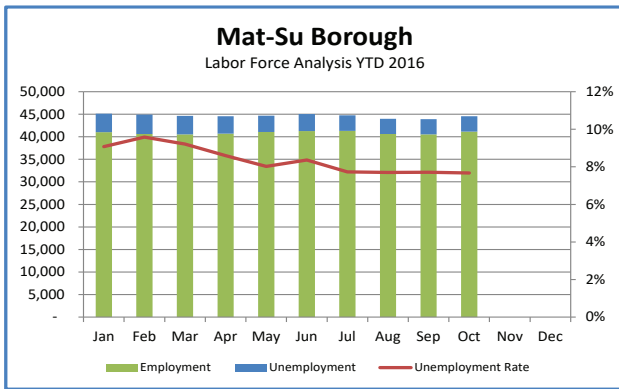
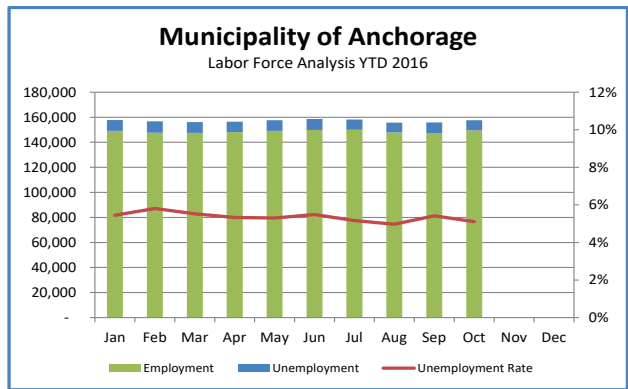
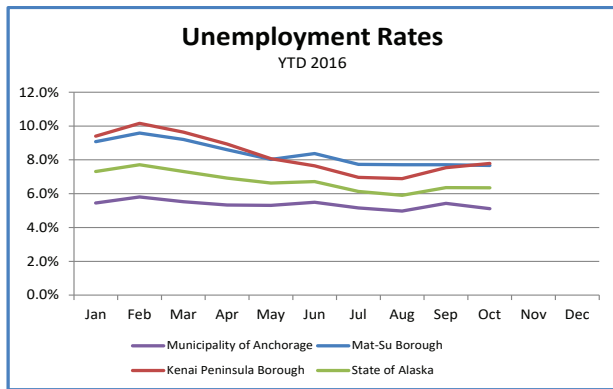


UNEMPLOYMENT ANALYSIS (YTD, 2016)

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)	Graph Data		
Municipality of Anchorage																
Labor Force	157,690	156,738	156,075	156,431	157,552	158,600	158,137	155,726	155,866	157,571			157,039	160,158	(3,119)	
Employment	149,099	147,638	147,451	148,090	149,193	149,897	149,975	147,988	147,414	149,522			148,627	151,886	(3,259)	
Unemployment	8,591	9,100	8,624	8,341	8,359	8,703	8,162	7,738	8,452	8,049			8,412	8,272	140	
Unemployment Rate	5.4%	5.8%	5.5%	5.3%	5.3%	5.5%	5.2%	5.0%	5.4%	5.1%			5.4%	5.2%	0.2%	0.19%
Mat-Su Borough																
Labor Force	45,114	44,930	44,632	44,544	44,665	45,057	44,768	44,006	43,922	44,554			44,619	44,502	117	
Employment	41,020	40,623	40,522	40,712	41,081	41,287	41,308	40,615	40,534	41,137			40,884	40,715	169	
Unemployment	4,094	4,307	4,110	3,832	3,584	3,770	3,460	3,391	3,388	3,417			3,735	3,787	(52)	
Unemployment Rate	9.1%	9.6%	9.2%	8.6%	8.0%	8.4%	7.7%	7.7%	7.7%	7.7%			8.4%	8.5%	-0.1%	-0.14%
Kenai Peninsula Borough																
Labor Force	26,501	26,513	26,531	26,522	27,505	28,604	28,690	28,090	27,135	26,605			27,270	27,057	213	
Employment	24,010	23,819	23,975	24,152	25,285	26,418	26,692	26,156	25,090	24,534			25,013	24,682	331	
Unemployment	2,491	2,694	2,556	2,370	2,220	2,186	1,998	1,934	2,045	2,071			2,257	2,375	(119)	
Unemployment Rate	9.4%	10.2%	9.6%	8.9%	8.1%	7.6%	7.0%	6.9%	7.5%	7.8%			8.3%	8.8%	-0.5%	-0.50%
Southcentral Region																
Labor Force	229,305	228,181	227,238	227,497	229,722	232,261	231,595	227,822	226,923	228,730			228,927	231,717	(2,790)	
Employment	214,129	212,080	211,948	212,954	215,559	217,602	217,975	214,759	213,038	215,193			214,524	217,283	(2,759)	
Unemployment	15,176	16,101	15,290	14,543	14,163	14,659	13,620	13,063	13,885	13,537			14,404	14,434	(30)	
Unemployment Rate	6.6%	7.1%	6.7%	6.4%	6.2%	6.3%	5.9%	5.7%	6.1%	5.9%			6.3%	6.2%	0.1%	0.06%
State of Alaska																
Labor Force	357,087	356,996	355,942	355,983	360,368	367,398	371,469	366,122	360,640	356,491			360,850	362,290	(1,440)	
Employment	330,979	329,475	329,907	331,357	336,490	342,728	348,679	344,495	337,714	333,870			336,569	336,571	(2)	
Unemployment	26,108	27,521	26,035	24,626	23,878	24,670	22,790	21,627	22,926	22,621			24,280	25,719	(1,439)	
Unemployment Rate	7.3%	7.7%	7.3%	6.9%	6.6%	6.7%	6.1%	5.9%	6.4%	6.3%			6.7%	7.1%	-0.4%	-0.37%

*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)



November 18, 2016 No. 16-41 Caroline Schultz, Economist
907-465-6027, Caroline.Schultz@Alaska.Gov

Unemployment rate at 6.8 percent in October

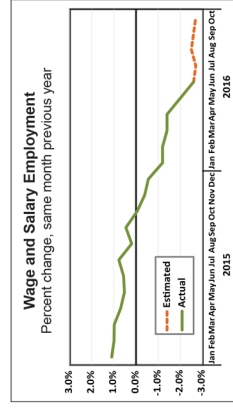
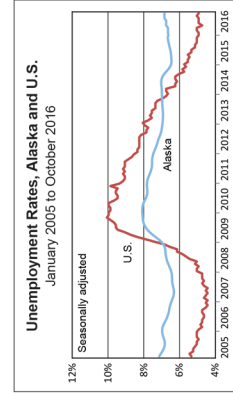
JUNEAU, Alaska—Alaska’s seasonally adjusted unemployment rate was 6.8 percent in October, unchanged from September’s rate, which was revised down one-tenth of a percentage point. The comparable national rate was 4.9 percent.

October’s unadjusted rate was 6.3 percent, which was one-tenth of a percentage point lower than September. It is unusual for the unadjusted rate to fall from September to October, given typical seasonality, but changes that small aren’t necessarily significant.

Around the state, unemployment rates were flat or fell in 10 boroughs and census areas in October. Areas that followed the statewide trend tended to be larger and more urban, such as Anchorage and the Fairbanks North Star Borough. Rates rose in 19 boroughs and census areas, which were mostly smaller and more seasonal. Rate increases were especially large in Skagway and the Denali Borough following the end of tourism season.

Preliminary estimates show payroll employment was down 2.7 percent in October compared to the same month in 2015. Nearly all major sectors were flat or down in October as the effects of oil industry and state government cuts rippled through the economy.

####



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.

Unemployment Rates, Seasonally Adjusted			
	10/16	9/16	10/15
Alaska	6.8%	6.8%	6.6%
U.S.	4.9%	5.0%	5.0%

Labor Force by Borough and Census Area, Not Seasonally Adjusted¹

	Civilian Labor Force ²				Unemployed				
	10/16 ³	9/16	10/15		10/16 ³	10/15	10/16	10/15	
	Number	Rate	Rate	Rate	Number	Rate	Rate		
Alaska	356,491	360,640	361,078		22,621	22,367	6.3	6.4	6.2
Anchorage/Mat-Su Region	202,125	199,788	203,415		11,466	10,878	5.7	5.9	5.3
Anchorage, Municipality	157,571	155,866	158,645		8,049	7,631	5.1	5.4	4.8
Matanuska-Susitna Borough	44,554	43,922	44,770		3,417	3,388	7.7	7.7	7.3
Gulf Coast Region	37,720	39,102	38,223		2,753	2,782	7.3	7.0	7.3
Kenai Peninsula Borough	26,605	27,135	27,293		2,071	2,086	7.8	7.5	7.6
Kodiak Island Borough	6,603	6,937	6,428		287	335	4.3	4.8	4.2
Valdez-Cordova Census Area	4,512	5,030	4,502		395	427	8.8	6.8	9.5
Interior Region	52,239	53,242	52,862		3,240	3,267	6.2	6.2	6.2
Denali Borough	1,042	1,512	1,007		108	66	10.4	4.4	9.6
Fairbanks North Star Borough	45,870	46,505	46,545		2,478	2,482	5.4	5.6	5.3
Southeast Fairbanks Census Area	2,971	2,982	2,774		282	279	9.5	9.4	10.3
Yukon-Koyukuk Census Area	2,356	2,243	2,536		372	403	15.8	15.7	15.9
Northern Region	10,628	10,438	11,641		1,193	1,069	11.2	11.2	9.2
Nome Census Area	3,992	3,919	4,264		477	463	11.9	11.8	9.8
North Slope Borough	3,878	3,870	4,377		258	279	6.7	7.2	5.4
Northwest Arctic Borough	2,758	2,649	3,000		458	429	16.6	16.2	13.7
Southeast Region	35,320	38,330	36,116		2,070	2,282	5.9	5.2	6.3
Haines Borough	986	1,315	997		96	84	9.7	6.4	9.3
Hoonah-Angoon Census Area	1,012	1,207	1,007		122	100	12.1	8.3	13.5
Juneau, City and Borough	16,500	17,121	16,888		724	745	4.4	4.4	4.5
Ketchikan Gateway Borough	6,582	7,384	6,702		394	377	6.0	5.1	7.0
Petersburg Borough	1,361	1,571	1,462		103	104	7.6	6.6	7.6
Prince of Wales-Hyder Census Area	2,696	2,831	2,726		295	265	10.9	9.4	11.5
Sitka, City and Borough	4,206	4,672	4,326		166	186	3.9	4.0	4.4
Skagway, Municipality	761	971	762		87	34	11.4	3.5	16.8
Wrangell, City and Borough	968	969	985		66	70	6.8	6.9	7.1
Yakutat, City and Borough	248	289	261		17	18	6.9	6.2	5.7
Southwest Region	18,458	19,743	18,817		1,898	2,087	10.3	9.7	11.1
Aleutians East Borough	2,227	2,736	2,104		59	76	2.6	2.8	3.5
Aleutians West Census Area	3,585	4,048	3,950		130	138	3.6	3.4	4.3
Bethel Census Area	7,214	7,159	7,273		950	962	13.2	13.4	13.2
Bristol Bay Borough	263	299	279		25	33	9.5	8.7	11.8
Dillingham Census Area	1,747	1,869	1,753		173	179	9.9	9.6	11.1
Kusilvak Census Area	2,790	2,843	2,843		495	468	17.7	16.5	20.4
Lake and Peninsula Borough	632	789	615		66	74	10.4	9.3	12.0

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