



Anchorage Employment Report

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TABLE OF CONTENTS

EXECUTIVE SUMMARY 2

GOODS PRODUCING JOBS SUMMARY 3

SERVICES PROVIDING JOBS SUMMARY 4

 HEALTH CARE SNAPSHOT 4

 PROFESSIONAL & BUSINESS SERVICES SNAPSHOT 5

ANCHORAGE HOUSING 6

ALASKA FORECLOSURES & BANKRUPTCIES 7

UNEMPLOYMENT CLAIMS 8

UNEMPLOYMENT ANALYSIS OF SOUTHCENTRAL REGION (TABLE) 9

 LABOR FORCE ANALYSIS CHARTS 10

ANCHORAGE EMPLOYMENT ESTIMATES TABLE 11

STATE OF ALASKA PRESS RELEASE 12

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 and Alaska Communications.

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.

EXECUTIVE SUMMARY

MONTHLY UNEMPLOYMENT

The not seasonally adjusted unemployment rate for Anchorage in August was 5.5 percent, down 0.1 percent compared to the July revised rate. **This is 1.0 percent above the national not seasonally adjusted rate of 4.5 percent and 0.8 percent below the statewide not seasonally adjusted rate of 6.3 percent.** The August unemployment rate for Anchorage was 0.6 percent higher than it was in August 2016. As always, it should be noted that these are preliminary survey figures for August and will be revised next month.

YEAR-TO-DATE UNEMPLOYMENT

The Anchorage 2017 average year-to-date (YTD) not seasonally adjusted unemployment rate remains at 5.7 percent at the end of August, 0.4 percent higher than at this time last year. An increase of 1,664 in the employment total and an increase of 2,387 in the Anchorage labor force during the YTD period has resulted in the reported unemployment total increasing by 723. The total number of unemployed people in Anchorage for the month of August is estimated at 8,605 (those actively looking for jobs), 1,000 more than August 2016.

In the Mat-Su Borough, the YTD average monthly unemployment rate of 8.6 percent is up 0.3 percent from 2016 YTD while the Kenai Peninsula's unemployment rate of 8.1 has decreased by 0.3 percent during the same period (see the charts on pages 9-10 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.

5.5%

August 2017
Unemployment Rate
for Anchorage (preliminary)

5.7%

2017 YTD
Unemployment Rate
for Anchorage (preliminary)

ANCHORAGE INDUSTRY EMPLOYMENT ESTIMATES | YEAR-TO-DATE

As for Anchorage industry employment estimates, which includes total jobs in Anchorage held by city residents and commuters, the YTD average through August for 2017 shows a loss of 3,000 jobs (-1.9%) so far compared to the same period in 2016. The private sector (total jobs minus government jobs) at 123,300 jobs shrunk by 2,700 (-1.3%) jobs during this time, while Government employment at 28,300 jobs has decreased by 300 (-1.0%). Federal jobs decreased by 100 (-1.2%). State government jobs have decreased by 400 (-3.9%) and Local Government jobs have increased by 200 (+2.0%). Please note that these figures will likely be revised as more data is received and additional analysis is conducted.

The Goods Producing category lost 1,100 jobs YTD (-8.6%). The Mining & Logging industry (which includes Oil & Gas employment) continues to decline locally and is showing 600 fewer jobs (-18.8%). Construction is down 500 jobs

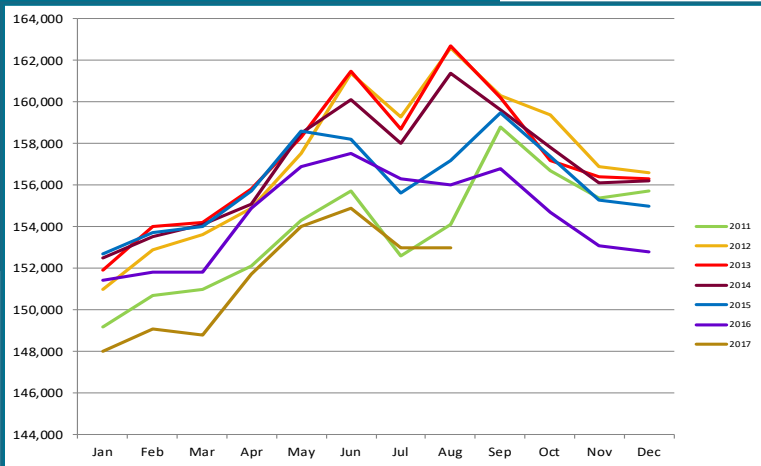
YTD (-6.6%), while Manufacturing at 2,100 YTD decreased by 100 (-4.8%) compared to 2016.

Services Providing industries have lost 2,200 jobs YTD (-1.5%). Categories showing increases include Health Care up 500 jobs (+2.5%). Services Providing industries showing losses so far in 2017 include Retail down 500 jobs (-2.8%), Information down 300 jobs (-7.3%), Professional & Business Services down 800 jobs (-4.2%) and Leisure & Hospitality (Tourism) down 200 (-1.1%). Financial Services are currently flat YTD.

153,100

Total jobs in Anchorage
August 2017 (preliminary)

ANCHORAGE EMPLOYMENT
Municipality of Anchorage 2011-Present



GOODS PRODUCING JOBS

CONSTRUCTION WORK, MINING, OIL & GAS PRODUCTION, MANUFACTURING

Please note that the rest of the job numbers are comparing August 2017 to August 2016 and are not YTD aggregate numbers like the previous section unless noted. This is to more accurately show Anchorage's job market as it currently stands.

Losses in the number of Goods Producing jobs in Anchorage are no longer leading the overall downward trend for 2017 YTD. There is a marked narrowing of losses in several industry sectors within this broad category of jobs. For August 2017 Goods Producing job losses stood at 500 fewer jobs and the

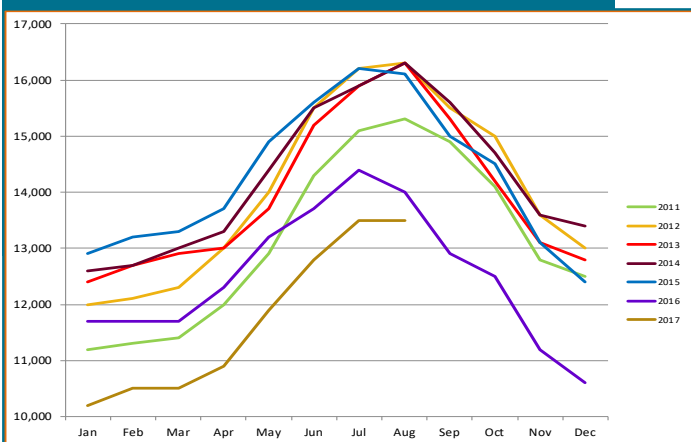
outlook for the remainder of 2017 is for job losses in this category to continue to narrow even more.

The August 2017 total of 13,500 is -500 (-3.6%) fewer jobs than in August 2016. A decrease of 200 (-7.1%) jobs in the Mining & Logging industry, which includes Oil & Gas employment. Manufacturing was down 100 (-4.0%) at 2,400 jobs. Total Anchorage Goods Producing August employment is now at 1998 employment levels.

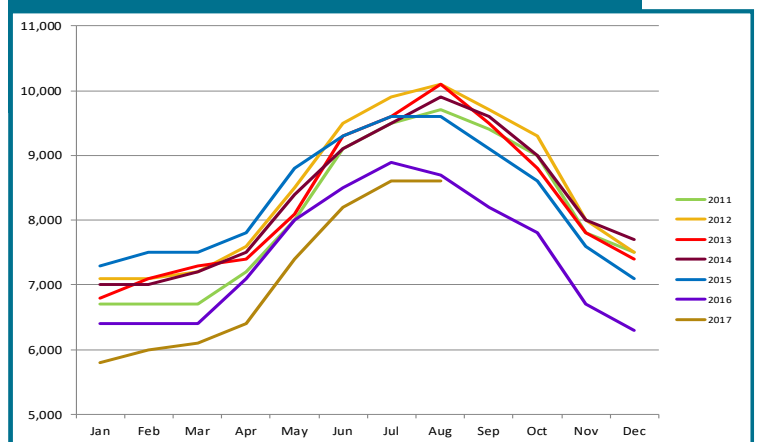
The Oil & Gas sector August 2017 job total shows 200 (-7.4%) fewer jobs compared to August 2016, clearly indicating year over year losses seem to be slowing. Statewide, Oil & Gas industry August 2017 employment is down 1,000 jobs (-9.4%) compared to August 2016. The ongoing market uncertainty of \$45-\$50 per barrel domestic and international oil prices are one limiting factor for industry job growth. Lack of certainty from the State of Alaska for tax and fiscal policy is an even greater limiter of industry investment and the jobs that would accompany new investment.

August 2017 Construction employment is down 100 (-1.1%) jobs. Helping this trend, Anchorage building permit application values, a measure of interest in construction, have reached \$348.6 million through the September 8, 2017 reporting period, 2.2% higher than the \$340.9 million at this point last year. Projects submitted for permits are a relatively healthy mix of private sector and government projects.

GOODS PRODUCING JOBS
Municipality of Anchorage 2011-Present



CONSTRUCTION EMPLOYMENT
Municipality of Anchorage 2011-Present



In Anchorage:

13,500

GOODS PRODUCING JOBS

August 2017 (preliminary)



8,600

CONSTRUCTION JOBS

August 2017 (preliminary)



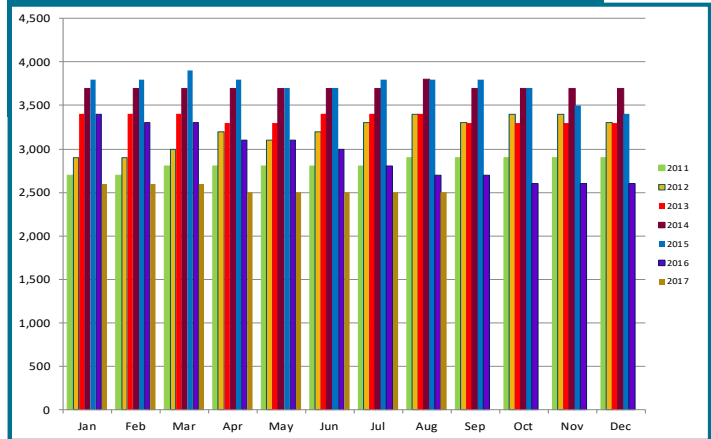
2,500

OIL & GAS JOBS

August 2017 (preliminary)

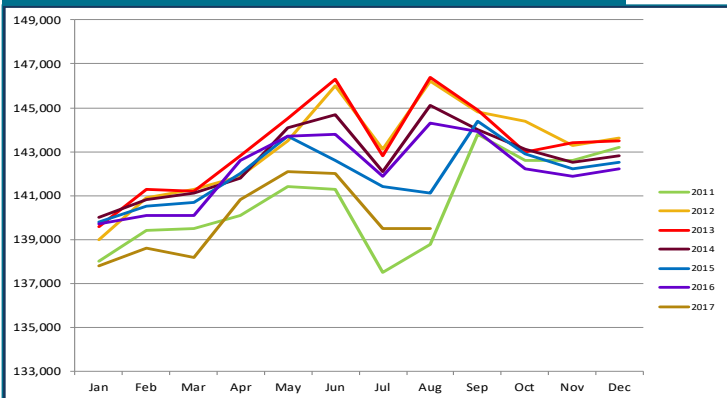
OIL & GAS EMPLOYMENT

Municipality of Anchorage 2011-Present



SERVICES PROVIDING JOBS

Municipality of Anchorage 2011-Present



SERVICES PROVIDING JOBS

ENGINEERING, RETAIL, TOURISM, HEALTH CARE, ETC.

Losses in the number of Services Providing jobs in Anchorage are now leading the overall downward trend 2017 YTD. There is a marked increase of losses in several industry sectors within this broad category of jobs. For August 2017 Services Providing job losses have significantly grown to a decline of 2,500 jobs and the outlook for the remainder of 2017 is for job losses in this category to remain at higher levels than seen in August 2016.

Overall, the Anchorage YTD average job losses for Services Providing jobs is down 2,200 (-1.5%) from the same period

in 2016. There has been a delayed ripple effect caused by the losses previously seen in the Goods Producing category in high wage sectors like oil and gas and construction. Lower levels of consumer spending that resulted from those earlier job losses are now being felt in sectors like Retail, Accommodations and the Food Services sectors.

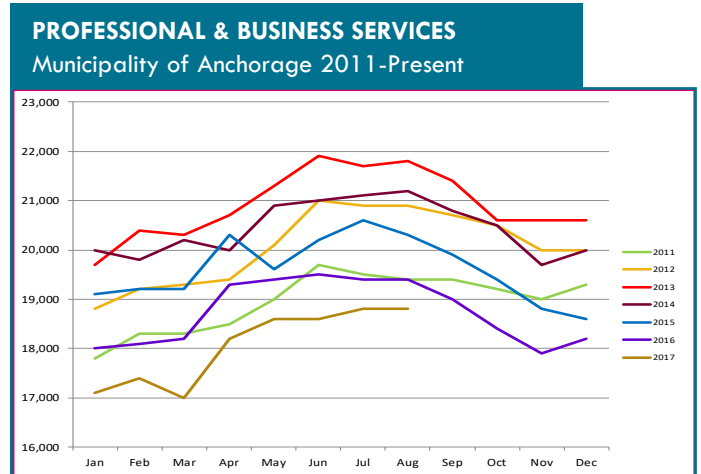
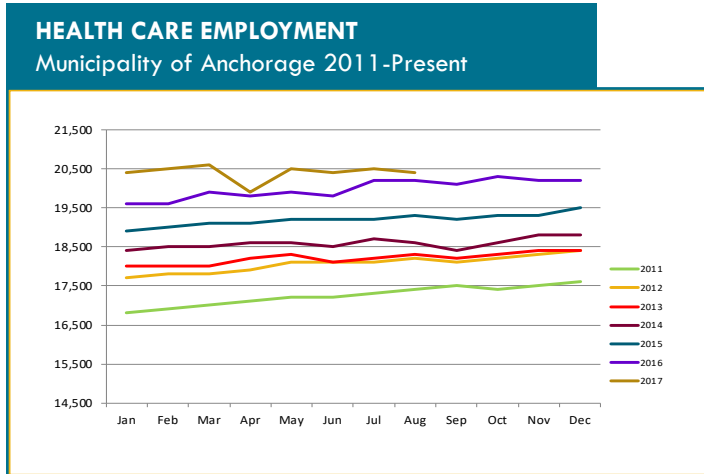
HEALTH CARE EMPLOYMENT

Employment in the Health Care sector appears to be moderating, with 200 (+1.0%) more jobs in August 2017 over August 2016. As noted in AEDC's 2017 Economic Forecast report, this sector will be one of the bright points in an uncertain year for job growth.

TRANSPORTATION

The YTD employment average in this industry is down 700 (-2.1%) jobs this year. The Retail Trade sector, a subset of the TTU industry, is down 600 (-3.4%) jobs YTD compared to 2016 YTD, while wholesale trade is down 100 jobs.

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. Solid national economic indicators were reflected in the 2nd quarter cargo figures for Ted Stevens Anchorage International Airport. Cargo tonnage totals were up seven percent for the quarter compared to the same quarter in 2016 and were the highest volumes seen since 2006. The continuing strength in the air cargo industry at the airport, combined with a strong visitor season in 2017, underscores that this sector will continue to be a steady component of the Anchorage economy.



PROFESSIONAL & BUSINESS SERVICES

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

This category includes consulting, engineering, architecture, legal services, accounting, scientific research, waste management & administrative services.

Professional and business services dropped 600 (-3.1%) jobs in August 2017 compared to the same month in 2016. While these losses are still significant, this sector is seeing a declining trend of job losses in recent months. It is likely the rate of job losses in this sector will continue to moderate in the coming months.

GOVERNMENT

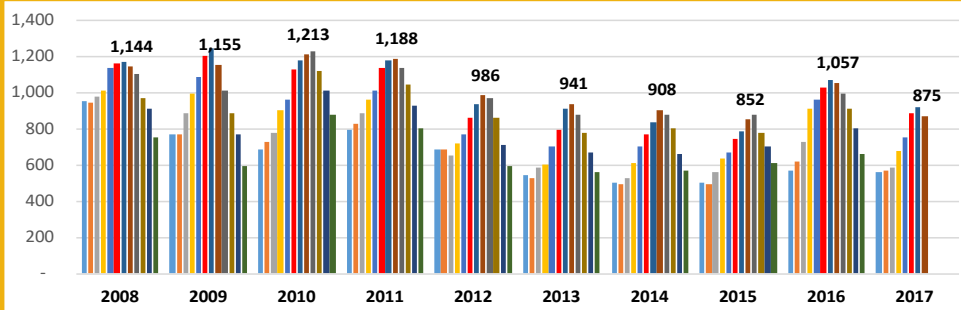
Government jobs for August in Anchorage are down 500 jobs compared to August 2016 due to losses in the State Government sector averaging 400 (-4.1%) fewer jobs than at this point last year. Local Government positions have increased by 200. Federal Government are down 100 (-1.1%).

ANCHORAGE HOUSING

SINGLE FAMILY HOME LISTINGS

August data from Anchorage Multiple Listing Service shows that inventories of homes for sale, at 875 in Anchorage, were down 17 percent compared to August of last year, the sixth highest inventory level for this month in the last 10 years. The Anchorage housing market remains a relatively 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



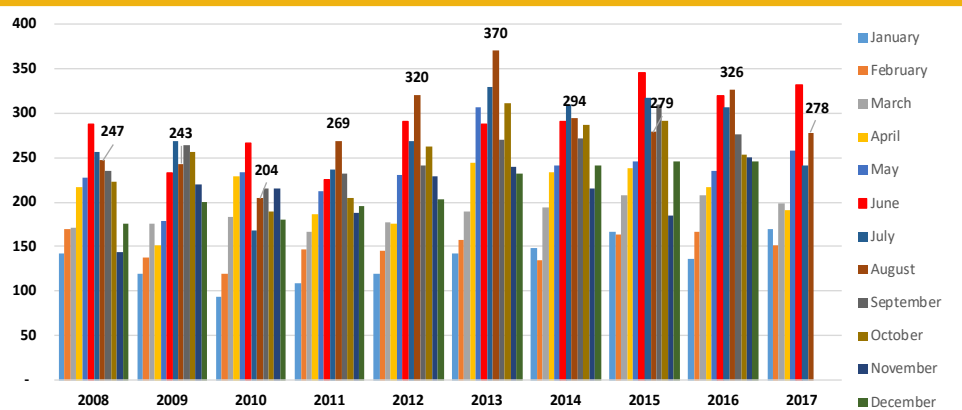
278

Single family home unit sales, August 2017

SINGLE FAMILY HOME MONTHLY UNIT SALES

Anchorage monthly sales of single family homes in August were the eighth-best for the month in the last 10 years. Two hundred seventy-eight units were sold, a 15 percent decrease compared to August 2016.

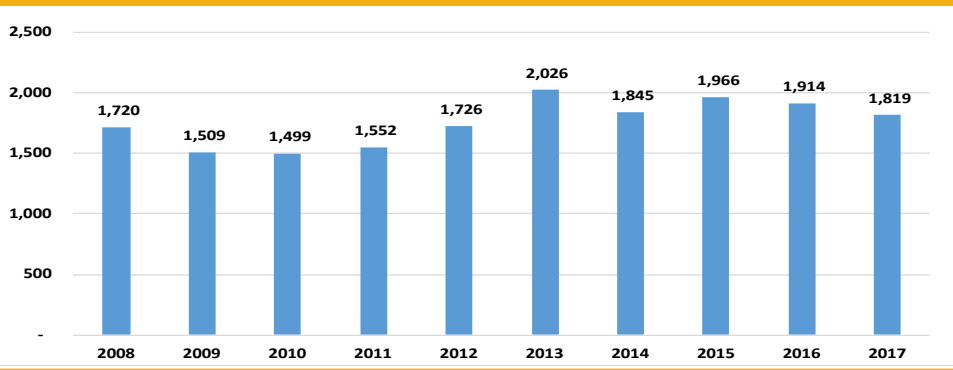
ANCHORAGE SINGLE FAMILY HOME MONTHLY UNIT SALES YTD, 10-Year Comparison as of 8/31/17



Source: Anchorage MLS

ANCHORAGE SINGLE FAMILY TOTAL UNIT SALES

YTD Total, 10-Year Comparison as of 8/31/17



Source: Anchorage MLS

SINGLE FAMILY HOME YTD TOTAL UNIT SALES

YTD sales for the first eight months of 2017 are slightly below the same period in 2016 with 1,819 units sold so far in 2017, down five percent compared to the same period last year. 2017 sales are tracking as the fifth best year for total sales in the last decade.



\$363,360

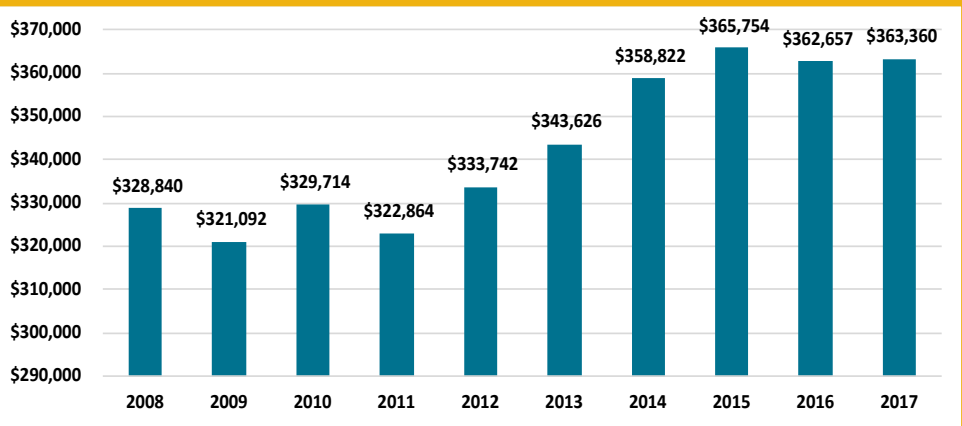
Average home sale price in Anchorage, 2017 YTD

SINGLE FAMILY HOME AVERAGE SALES PRICE

The average price for a home sold in Anchorage YTD through the end of August stood at \$363,360, up \$703 compared to the same period in 2016. While average sales prices can vary widely from month to month, the annual average is another good measure of market health. At 0.2% percent higher than at this point last year, this price is second highest for the ten-year average for this five month period.

ANCHORAGE SINGLE FAMILY HOME AVG. SALES PRICE

YTD, 10-Year Comparison as of 8/31/17



Source: Anchorage MLS

ALASKA FORECLOSURES

Alaska continues to show solid indicators in this category. Out of the 50 states and District of Columbia, Alaska remains in a five-way tie for 49th place at 0.3 percent of all active mortgages in foreclosure for the 12 months ending June 2017. The national average was 0.7 percent. Another positive indicator is Alaska's serious delinquency rate, at 1.2 percent of all mortgages statewide, well below the national average of 1.8 percent. Current foreclosure and serious delinquency data shows that the Alaska housing market remains solidly healthy as of this report.

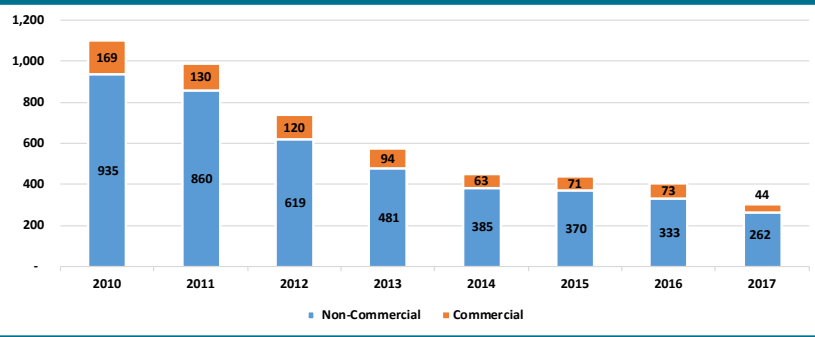
Source: CoreLogic

ALASKA BANKRUPTCIES

According to recently released data from the American Bankruptcy Institute, Alaska bankruptcies remain at near record lows. For the 8 months ending August 31, Alaska ranked 51st out of the 50 states and District of Columbia with a per capita rate of 0.66 bankruptcies per 1,000 Alaskans. This compares to the national per capita rate of 2.55 bankruptcies per 1,000 Americans. The total number of bankruptcies in Alaska YTD, at 306, are up by 16 percent compared to the same time frame in 2016. As measured by this metric, the overall financial health of Alaska's citizens and businesses continues to demonstrate results that are much better than might be expected.

ANNUAL BANKRUPTCY FILINGS

As of 8/31/17

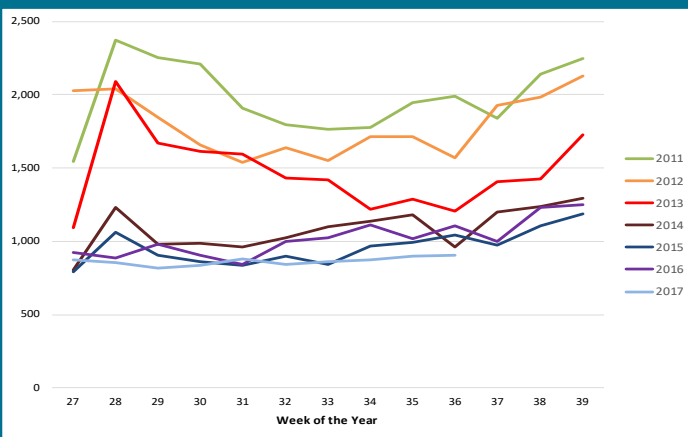


Source: American Bankruptcy Institute

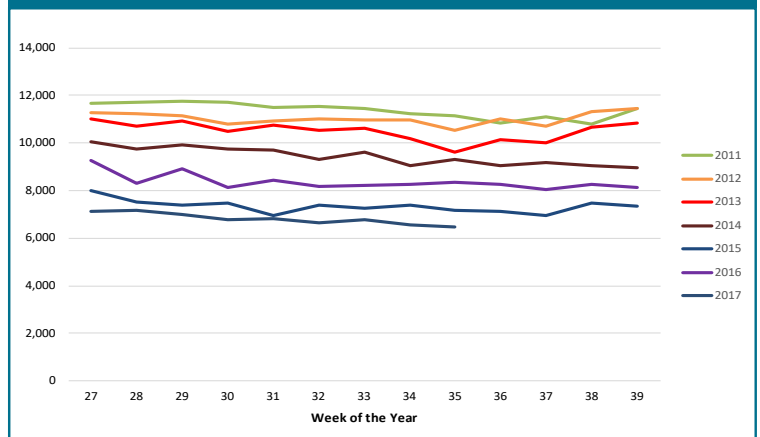
UNEMPLOYMENT CLAIMS

Initial unemployment claim applications can be interpreted as a proxy for layoffs. They tend to fall as job growth accelerates. The trend in weekly totals in 2017 continue to track at record lows below 2015 and 2016 levels, well under recent historic highs seen in 2011. This continuing low range for initial unemployment claims are likely a result of mitigating factors such as older workers retiring in the face of the recession, job losses impacting non-resident workers and laid off workers leaving Alaska for better job opportunities in the Lower 48 states. In all cases, these are workers not applying for unemployment benefits in Anchorage or Alaska, thereby keeping the unemployment rate lower than might be expected.

INITIAL UNEMPLOYMENT CLAIMS IN ALASKA, Q3



CONTINUING UNEMPLOYMENT CLAIMS IN ALASKA, Q3



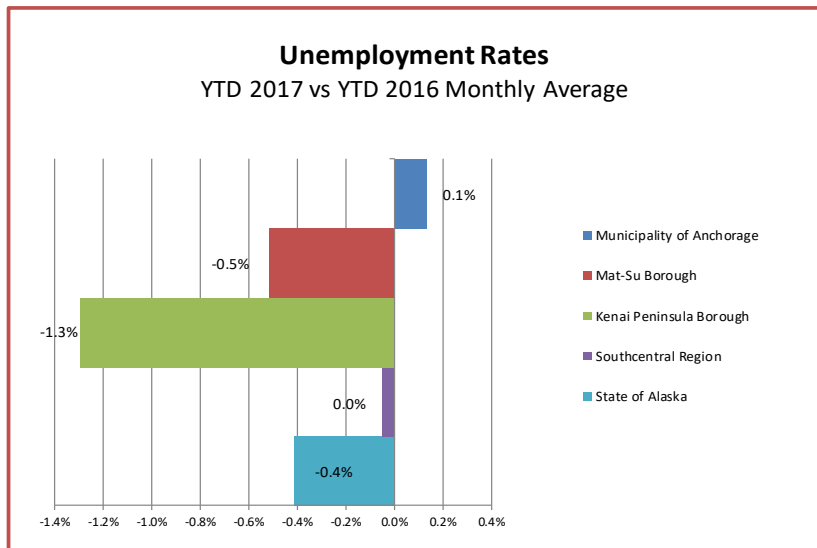
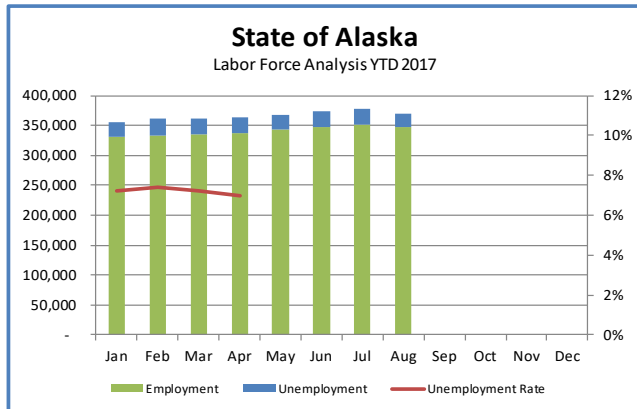
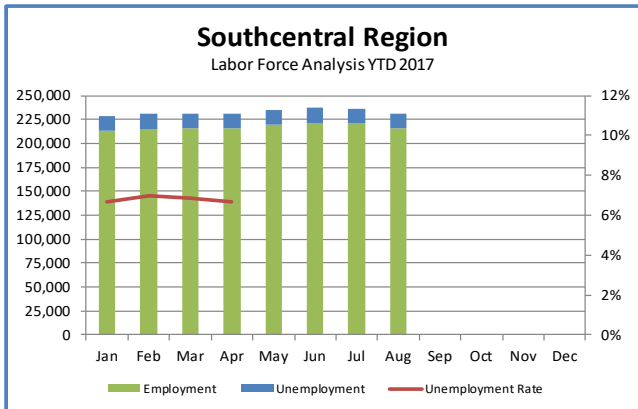
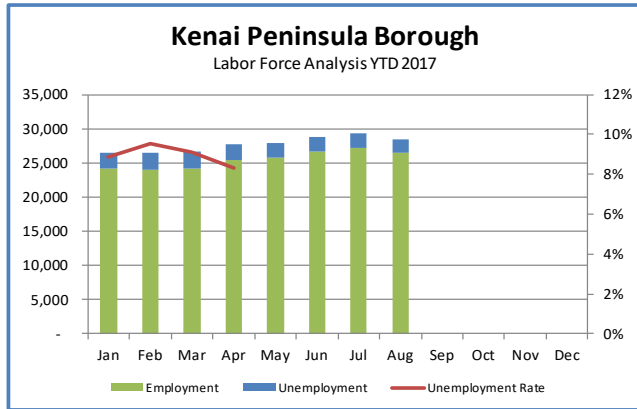
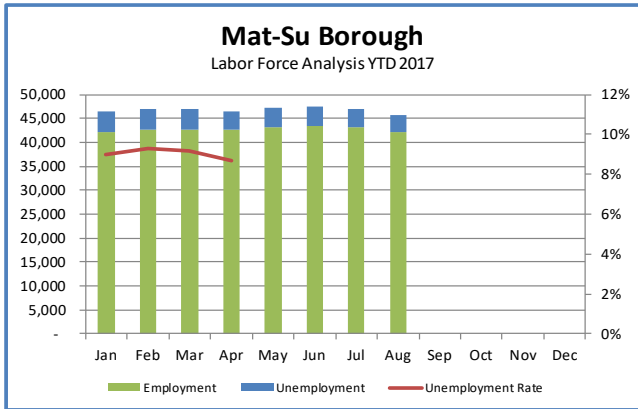
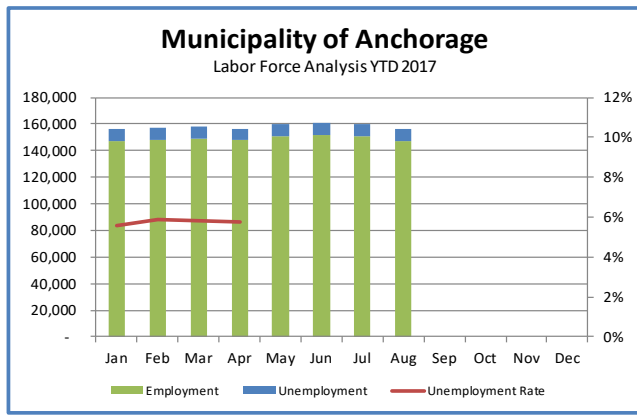
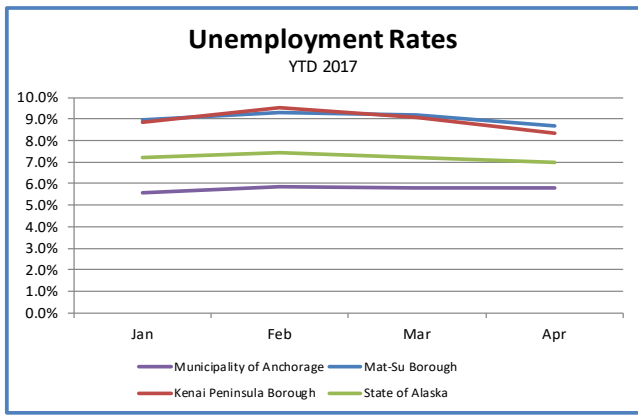
Continuing claims figures help to show how well unemployed workers are re-entering the workforce. This total does not include workers receiving extended benefits from the federal government. 2017 weekly numbers in this category continue to track at record lows slightly below 2015 for the same time period, well below recent historic highs reported in 2011. This is another indicator of some continuing strength to be found in the Alaska economy. Declining job availability in the future may negatively affect the ability to find jobs for those workers included in this metric. Current trends do not support the likelihood of this trend developing. However, if this trend should develop it will result in an increase in the numbers of workers receiving unemployment benefits in the long term, though how significant that increase might be is highly speculative.

UNEMPLOYMENT ANALYSIS (YTD, 2017) Anchorage, Mat-Su, Kenai Peninsula Borough

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	17 YTD Avg	16 YTD Avg	17 vs 16 (YTD)
Municipality of Anchorage								Preliminary							
Labor Force	156,099	157,462	157,949	156,645	160,015	160,771	159,784	156,172					158,112	155,725	2,387
Employment	147,369	148,247	148,799	147,597	150,903	151,270	150,759	147,567	-	-	-	-	149,064	147,400	1,664
Unemployment	8,730	9,215	9,150	9,048	9,112	9,501	9,025	8,605					9,048	8,326	723
Unemployment Rate	5.6%	5.9%	5.8%	5.8%	5.7%	5.9%	5.6%	5.5%					5.7%	5.3%	0.4%
Mat-Su Borough															
Labor Force	46,387	46,883	46,937	46,554	47,114	47,394	46,983	45,789					46,755	46,036	720
Employment	42,223	42,530	42,625	42,518	43,254	43,328	43,167	42,226					42,734	42,228	506
Unemployment	4,164	4,353	4,312	4,036	3,860	4,066	3,816	3,563					4,021	3,807	214
Unemployment Rate	9.0%	9.3%	9.2%	8.7%	8.2%	8.6%	8.1%	7.8%					8.6%	8.3%	0.3%
Kenai Peninsula Borough															
Labor Force	26,481	26,487	26,670	27,629	27,924	28,856	29,283	28,477					27,726	27,394	332
Employment	24,134	23,965	24,249	25,334	25,767	26,685	27,229	26,530					25,487	25,104	382
Unemployment	2,347	2,522	2,421	2,297	2,157	2,171	2,054	1,947					2,240	2,290	(50)
Unemployment Rate	8.9%	9.5%	9.1%	8.3%	7.7%	7.5%	7.0%	6.8%					8.1%	8.4%	-0.3%
Southern Region															
Labor Force	228,967	230,832	231,556	230,828	235,053	237,021	236,050	230,438					232,593	229,155	3,438
Employment	213,726	214,742	215,673	215,447	219,924	221,283	221,155	216,323					214,897	214,732	165
Unemployment	15,241	16,090	15,883	15,381	15,129	15,738	14,895	14,115					15,309	14,423	886
Unemployment Rate	6.7%	7.0%	6.9%	6.7%	6.4%	6.6%	6.3%	6.1%					6.6%	6.3%	0.3%
State of Alaska															
Labor Force	356,084	360,469	362,177	363,136	367,677	374,057	376,851	369,982					366,304	361,788	4,516
Employment	330,459	333,699	336,036	337,759	342,683	347,957	352,142	346,552					334,488	337,385	(2,897)
Unemployment	25,625	26,770	26,141	25,377	24,994	26,100	24,709	23,430					25,393	24,403	990
Unemployment Rate	7.2%	7.4%	7.2%	7.0%	6.8%	7.0%	6.6%	6.3%					6.9%	6.7%	0.2%

*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)



INDUSTRY EMPLOYMENT ESTIMATES 2017

Municipality of Anchorage

Federal Data Series	QCEW		QCEW		CES		CES		CES		CES		CES		CES		2017 YTD Avg.	2016 YTD Avg.	2017 vs 2016 YTD Change	% Change
	Jan Actual	Feb Actual	Mar Actual	Apr Revised	May Revised	Jun Revised	Jul Revised	Aug Preliminary	Sep	Oct	Nov	Dec	2017 YTD Avg.	2016 YTD Avg.	2017 vs 2016 YTD Change	% Change				
% Change from same month year ago	-2.2%	-1.8%	-2.0%	-2.1%	-1.8%	-1.7%	-2.1%	-1.9%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	151,600	154,600	-3,000	-1.9%
Total Nonfarm	148,000	149,100	148,800	151,700	154,000	154,900	153,000	153,000									11,700	12,800	-1,100	-8.6%
Goods Producing	10,200	10,500	10,500	10,900	11,900	12,800	13,500	13,500									2,600	3,200	-600	-18.8%
Mining and Logging ²	2,700	2,700	2,700	2,600	2,600	2,500	2,600	2,600									2,500	3,100	-600	-19.4%
Oil & Gas	2,600	2,600	2,600	2,500	2,600	2,500	2,500	2,500									7,100	7,600	-500	-6.6%
Construction	5,800	6,000	6,100	6,400	7,400	8,200	8,600	8,600									2,000	2,100	-100	-4.8%
Manufacturing	1,700	1,700	1,700	1,900	1,900	2,100	2,400	2,400									139,800	142,000	-2,200	-1.5%
Services Providing	137,800	138,600	138,200	140,800	142,100	142,000	139,500	139,500									32,900	33,600	-700	-2.1%
Trade/Transportation/Utilities	32,200	32,100	32,000	32,200	33,200	33,500	33,800	33,800									4,700	4,800	-100	-2.1%
Wholesale Trade	4,500	4,600	4,600	4,700	4,800	4,800	4,800	4,800									17,300	17,800	-500	-2.8%
Retail Trade	17,400	17,100	17,000	17,000	17,200	17,400	17,500	17,500									10,900	11,000	-100	-0.9%
Trans/Warehouse/Utilities	10,500	10,400	10,400	10,600	11,200	11,400	11,500	11,500									3,800	4,100	-300	-7.3%
Information	3,900	2,800	3,800	3,900	3,900	3,900	3,900	3,900									7,600	7,600	0	0.0%
Financial Activities	7,600	7,700	7,700	7,400	7,500	7,500	7,500	7,500									18,100	18,900	-800	-4.2%
Professional & Business Svcs	17,100	17,400	17,000	18,200	18,600	18,600	18,800	18,800									26,200	25,800	400	1.6%
Educational & Health Services	25,400	25,600	25,700	26,900	26,800	26,400	26,400	26,400									20,400	19,900	500	2.5%
Health Care	20,400	20,500	20,600	19,900	20,500	20,400	20,500	20,400									17,200	17,400	-200	-1.1%
Leisure & Hospitality	16,500	16,600	16,800	16,900	17,000	17,800	18,000	18,000									3,300	3,300	0	0.0%
Accommodation	3,100	3,200	3,200	3,200	3,100	3,400	3,500	3,500									11,400	11,700	-300	-2.6%
Food Svcs & Drinking Places	11,000	11,000	11,100	11,600	11,500	11,700	11,800	11,800									5,600	5,800	-200	-3.4%
Other Services	5,500	5,500	5,600	5,700	5,700	5,700	5,700	5,700									28,300	28,600	-300	-1.0%
Government	29,100	29,500	29,200	29,600	29,600	28,600	25,500	25,500									8,500	8,600	-100	-1.2%
Federal Government	8,400	8,400	8,400	8,400	8,500	8,600	8,600	8,600									9,800	10,200	-400	-3.9%
State Government	9,800	10,100	10,100	10,200	10,100	9,600	9,400	9,400									2,400	2,400	0	0.0%
State Education	2,500	2,700	2,700	2,700	2,600	2,000	1,800	1,800									10,000	9,800	200	2.0%
Local Government	10,900	11,000	10,700	11,000	11,000	10,400	7,500	7,500									7,100	6,900	200	2.9%
Local Education	8,000	8,000	8,000	8,100	8,100	7,500	4,500	4,500												

The Current Employment Statistics (CES) survey, 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 will be published early in the following year. CES data in the current year is presented as compared to CES data from the same months in the previous year.

The Quarterly Census of Employment and Wages (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. QCEW data in the current year is presented as compared to QCEW data from the same months in the previous year.

- 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.

- 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

	17 vs 16	% Change
July	-3,000	-1.9%
17 vs 16 1st Qtr	-3,000	-2.0%
17 vs 16 2nd Qtr	-2,900	-1.9%
17 vs 16 3rd Qtr	-3,200	-2.0%
17 vs 16 4th Qtr		

State of Alaska

Department of Labor & Workforce Development



Heidi Drygas
Commissioner

Heather Beaty
Communications
Director

907.269.3569
heather.beaty@alaska.gov

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For more information: **Neal Fried, Economist**
907-269-4861, Neal.Fried@Alaska.Gov

Unemployment Rate at 7.2 Percent in August

JUNEAU, Alaska—Alaska’s seasonally adjusted unemployment rate was 7.2 percent in August, up two-tenths of a percentage point from July. The comparable national rate was 4.4 percent.

August employment was down by an estimated 1.4 percent, or 4,800 jobs, compared to August 2016. Preliminary estimates show job losses spread across most industries, although the losses remain concentrated in industries closely tied to oil or oil revenue.

Oil and gas led employment losses (-1,000 jobs), followed by construction (-1,000), professional and business services (-800), manufacturing (-600), and state government (-600). Health care, local government, and federal government were all up slightly over August 2016 levels.

August’s not-seasonally adjusted unemployment rate was 6.3 percent, down three-tenths of a percentage point from July. Although August is the tail end of summer, employment typically remains high as tourism, fishing, and construction continue to drive seasonal employment.

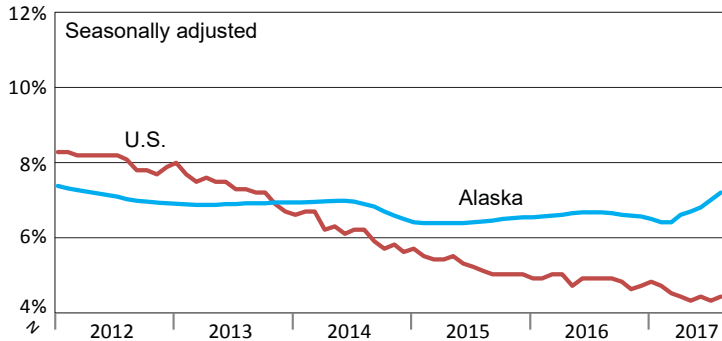
Across the state, unemployment rates fell or remained the same compared to July in 24 of 29 boroughs and census areas. Fishing and tourism drove the lowest rates around the state, with Aleutians East and West at 1.7 percent and 2.7 percent respectively, and Skagway and Denali Borough at 2.8 percent and 3.4 percent. Kusilvak Census Area had the highest rate at 21.2 percent.

Although rates generally fell from July to August because of Alaska’s normal seasonal patterns, the rates are mostly higher than year-ago levels. Among the state’s six economic regions, only Gulf Coast — Kenai Peninsula Borough, Kodiak Island Borough, and Valdez Cordova Census Area — did not register higher unemployment rates in August 2017 than in August 2016.

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Unemployment Rates, Alaska and U.S.

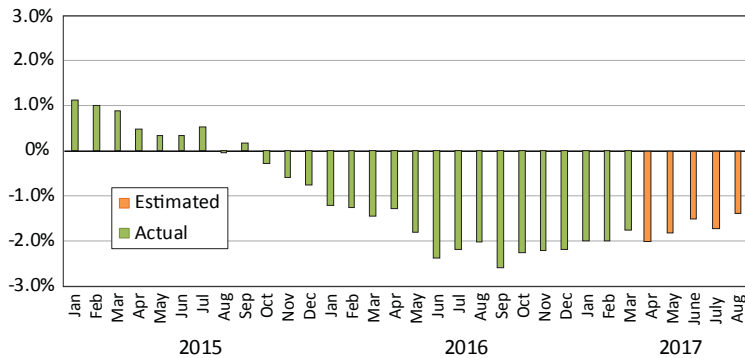
January 2012 to August 2017



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

Wage and Salary Employment

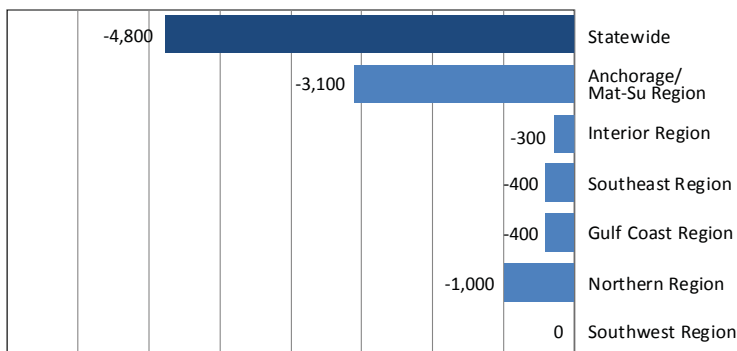
Percent change from same month the previous year



Note: Actual employment counts for 2016 are from the benchmarked Current Employment Statistics and Quarterly Census of Employment and Wages employment series. Estimated employment counts from 2017 are based on a forecast of the QCEW series.

Regional Employment

Change from August 2016 to August 2017



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

Area Unemployment Rates

Not seasonally adjusted¹

	Rate		
	8/17 ^P	7/17	8/16
Alaska	6.3	6.6	5.8
Anchorage/Mat-Su Region	6.0	6.2	5.5
Anchorage, Municipality	5.5	5.6	4.9
Matanuska-Susitna Borough	7.8	8.1	7.2
Gulf Coast Region	6.1	6.4	6.1
Kenai Peninsula Borough	6.8	7.0	6.7
Kodiak Island Borough	4.1	4.9	4.8
Valdez-Cordova Census Area	5.0	5.2	5.0
Interior Region	6.1	6.4	5.4
Denali Borough	3.4	3.9	3.0
Fairbanks North Star Borough	5.5	5.8	4.8
Southeast Fairbanks Census Area	8.4	8.5	8.4
Yukon-Koyukuk Census Area	16.6	17.5	14.9
Northern Region	12.6	13.4	11.5
Nome Census Area	13.7	14.9	13.4
North Slope Borough	7.7	8.0	7.0
Northwest Arctic Borough	17.0	18.2	14.7
Southeast Region	4.9	5.1	4.4
Haines Borough	5.5	5.8	6.1
Hoonah-Angoon Census Area	7.7	7.4	7.1
Juneau, City and Borough	4.1	4.4	3.6
Ketchikan Gateway Borough	4.6	4.8	4.3
Petersburg Borough	7.1	7.1	6.1
Prince of Wales-Hyder CA	9.7	9.6	9.0
Sitka, City and Borough	3.8	4.0	3.1
Skagway, Municipality	2.8	3.0	2.9
Wrangell, City and Borough	6.4	5.9	5.5
Yakutat, City and Borough	8.2	7.4	6.7
Southwest Region	10.0	10.1	9.4
Aleutians East Borough	1.7	1.9	1.7
Aleutians West Census Area	2.7	2.8	2.2
Bethel Census Area	14.9	15.4	14.0
Bristol Bay Borough	3.6	1.6	4.3
Dillingham Census Area	7.9	7.9	8.1
Kusilvak Census Area	21.2	24.5	20.9
Lake and Peninsula Borough	11.3	11.5	8.9

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.

¹Unemployment rates that are not seasonally adjusted should not be compared with those that are.

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

Employment By Industry

	Average Monthly Employment			Compared to Aug 2016	
	Aug 2017 ¹	July 2017 ¹	Aug 2016 ²	Change	Percent
Total Nonfarm Employment	348,000	350,400	352,800	-4,800	-1.4%
Total Private	270,900	274,500	275,700	-4,800	-1.7%
Mining and Logging	13,000	13,000	14,100	-1,100	-7.8%
Oil and Gas	9,600	9,600	10,600	-1,000	-9.4%
Construction	18,100	18,400	19,100	-1,000	-5.2%
Manufacturing	19,700	23,500	20,300	-600	-3.0%
Trade, Transportation, and Utilities	69,300	68,600	70,100	-800	-1.1%
Wholesale	6,400	6,400	6,600	-200	-3.0%
Retail	38,000	38,300	38,500	-500	-1.3%
Transportation, Warehousing, and Utilities	24,900	24,600	25,000	-100	-0.4%
Information	6,100	6,100	6,400	-300	-4.7%
Financial Activities	12,700	12,800	12,800	-100	-0.8%
Professional and Business Services	29,000	28,800	29,800	-800	-2.7%
Education and Health	49,400	49,400	48,900	500	1.0%
Health Care	36,500	36,500	35,900	600	1.7%
Leisure and Hospitality	42,700	42,800	43,100	-400	-0.9%
Other Services	10,900	11,100	11,100	-200	-1.8%
Total Government	78,100	75,900	78,100	0	0%
Federal ³	15,800	16,000	15,700	100	0.6%
State ⁴	23,100	22,600	23,700	-600	-2.5%
Local ⁵	38,200	37,300	37,700	500	1.3%

¹Employment estimates for 2017 are based on a forecast of Quarterly Census of Employment and Wages (QCEW) data.

²Employment estimates for 2016 are from the benchmarked Current Employment Statistics employment data.

³Excludes uniformed military

⁴Includes the University of Alaska

⁵Includes public schools and tribal government

