



Anchorage Employment Report

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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 preliminary unemployment rate for Anchorage in October was 5.6 percent, down 0.2 percent compared to the September revised rate. This is 1.7 percent above the national not seasonally adjusted rate of 3.9 percent and 1.1 percent below the statewide not seasonally adjusted rate of 6.7 percent. The October unemployment rate for Anchorage was 0.5 percent higher than it was in October 2016. As always, it should be noted that these are preliminary survey figures for September and will be revised next month.

5.6%

October 2017
Unemployment Rate
for Anchorage (preliminary)

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 October, 0.4 percent higher than at this time last year. An increase of 1,605 in the employment total and an increase of 2,344 in the Anchorage labor force during the YTD period has resulted in the reported unemployment total increasing by 738. The total number of unemployed people in Anchorage for the month of October is estimated at 8,867 (those actively looking for jobs), 983 more than October 2016.

5.7%

2017 YTD
Unemployment Rate
for Anchorage (preliminary)

In the Mat-Su Borough, the October unemployment rate of 7.8 percent is up 0.4 percent from October 2016 while the **Kenai Peninsula's** unemployment rate of 7.9 has increased by 0.2 percent compared to October 2016 (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.

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 October for 2017 shows a loss of 2,800 jobs (-1.8 percent) so far compared to the same period in 2016. The private sector (total jobs minus government jobs) at 123,500 jobs shrunk by 2,500 (-2.0 percent) jobs during this time, while Government employment at 28,700 jobs has decreased by 300 (-1.0 percent). Federal jobs decreased by 100 (-1.2 percent). State government jobs have decreased by 300 (-2.9 percent) and Local Government jobs have increased by 200 (+2.0 percent). Please note that these figures will likely be revised as more data is received and additional analysis is

152,400

Total jobs in Anchorage
October 2017 (preliminary)

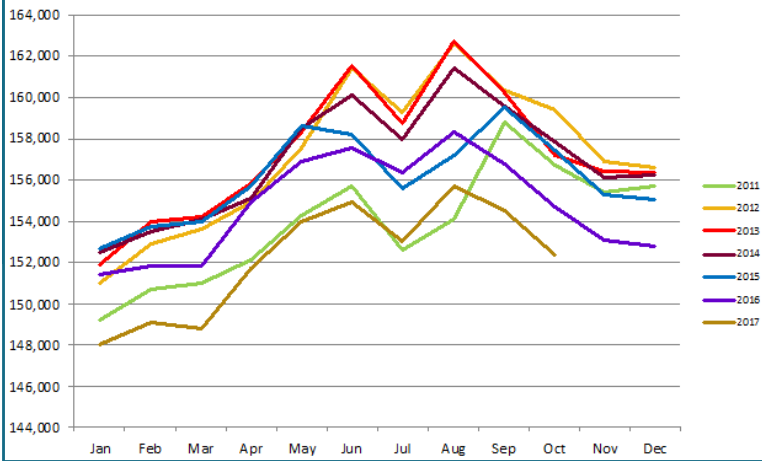
conducted.

The Goods Producing category lost 1,000 jobs YTD (-7.8 percent). The Mining & Logging industry (which includes Oil & Gas employment) continues to decline locally and is showing 500 fewer jobs (-16.1 percent). Construction is down 300 jobs YTD (-3.9 percent), while Manufacturing at 1,900 YTD decreased by 200 (-9.5percent) compared to 2016.

Services Providing industries have lost 1,800 jobs YTD (-1.3 percent). Categories showing increases was specifically Health Care up 600 jobs YTD (+3.0 percent). Services Providing industries showing losses YTD so far in 2017 include Retail down 500 jobs (-2.8 percent), Information down 300 jobs (-7.5 percent), Professional & Business Services down 800 jobs (-4.2 percent), Leisure & Hospitality (Tourism) down 200 (-1.1 percent), and Financial Services are currently down 100 jobs (-1.3 percent).

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 October 2017 to October 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.

Monthly losses in the number of Goods Producing jobs in Anchorage continue to narrow and are no longer leading the overall downward trend 2017 YTD. There is a marked narrowing of losses in several industry sectors within this broad category of jobs. For October 2017 goods producing job losses continued to narrow

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

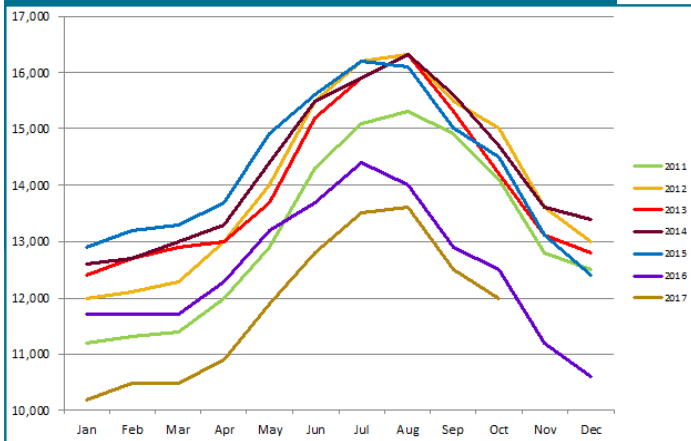
The October total of 12,000 for Goods Producing jobs is -500 (-4.0 percent) fewer jobs than in October 2016. A decrease of 200 (-7.4 percent) jobs in the Mining & Logging industry, which includes Oil & Gas employment. Manufacturing was down 100 (-5.3 percent) at 1,800 jobs.

The Anchorage Oil & Gas sector October job total shows 100 (-3.8 percent) fewer jobs compared to October 2016, clearly indicating year over year losses have slowed significantly. Statewide, oil & gas industry October employment stood at 9,500 and is down 800 jobs (-7.8 percent) compared to October 2016. The recent oil market recoveries in the low \$60 per barrel range in both domestic and international oil prices are a possible sign of hope for industry job growth in the future if recent price increases can be sustained. However, the lack of certainty from the State of Alaska for tax and fiscal policy is the greatest barrier to new oil industry investment and the jobs that would accompany new investment.

October Construction employment is flat at 7,700 jobs, down 100 jobs (-1.3 percent). Anchorage building permit application values, a measure of interest in construction, have slowed in recent weeks totalling \$391.8 million through the November 10, 2017 reporting period, 1.7 percent lower than the \$398.6 million at this point last year. Projects submitted for permits are a general mix of private sector and government projects. Housing starts are up for the year and will be reported in more detail at the AEDC Forecast Luncheon on January 31, 2018.

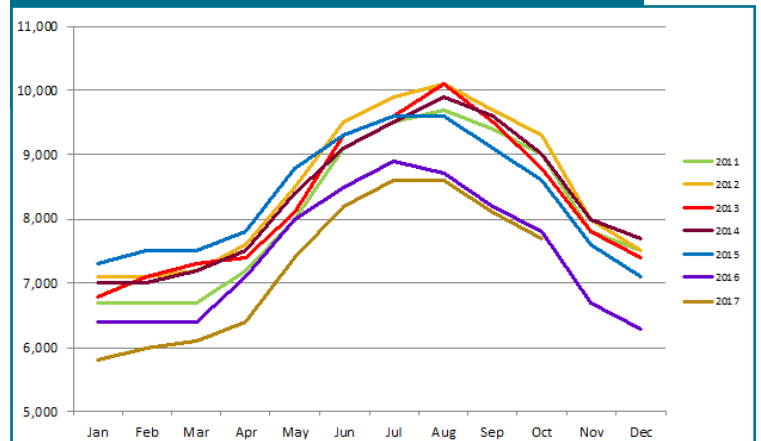
GOODS PRODUCING JOBS

Municipality of Anchorage 2011-Present



CONSTRUCTION EMPLOYMENT

Municipality of Anchorage 2011-Present



In Anchorage:

12,000

GOODS PRODUCING JOBS

October 2017 (preliminary)



7,700

CONSTRUCTION JOBS

October 2017 (preliminary)



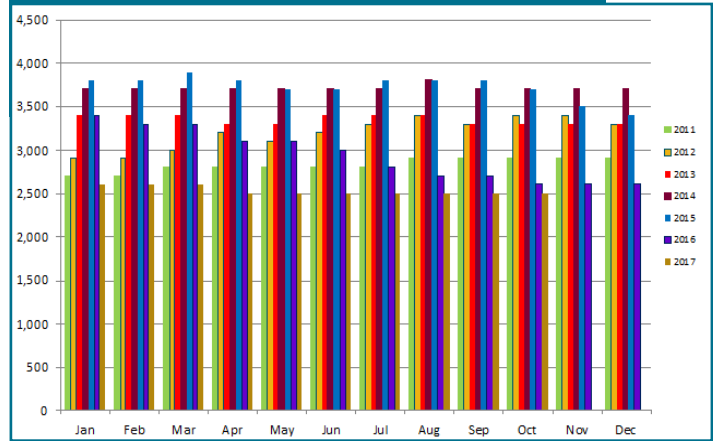
2,500

OIL & GAS JOBS

October 2017 (preliminary)

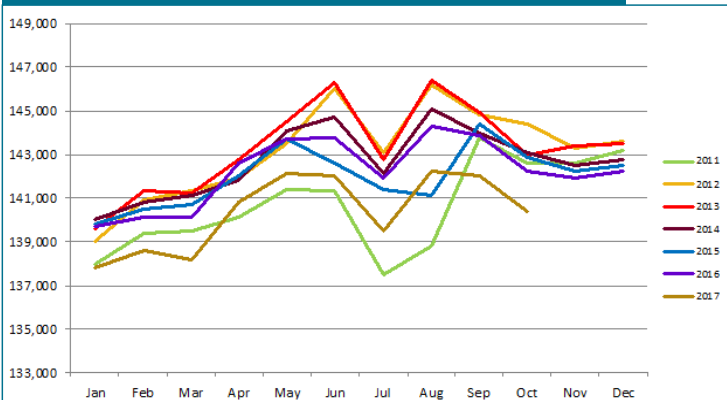
OIL & GAS EMPLOYMENT

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 modest slowing of total losses in October, though still pronounced in several industry sectors within this broad category of jobs. For October 2017 total services providing jobs stood at 140,400, down 1,800 (-1.3 percent) for the month compared to the same month in 2016. The outlook for the remainder of 2017 is for job losses in this category to continue to lead total job losses in Anchorage for the year.

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 in the previous year. 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.

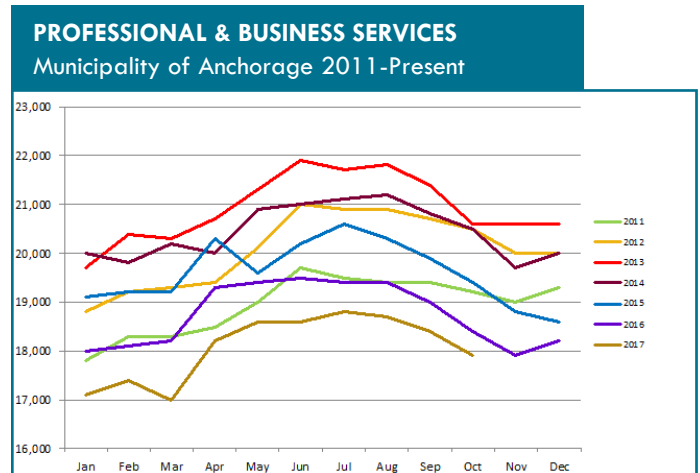
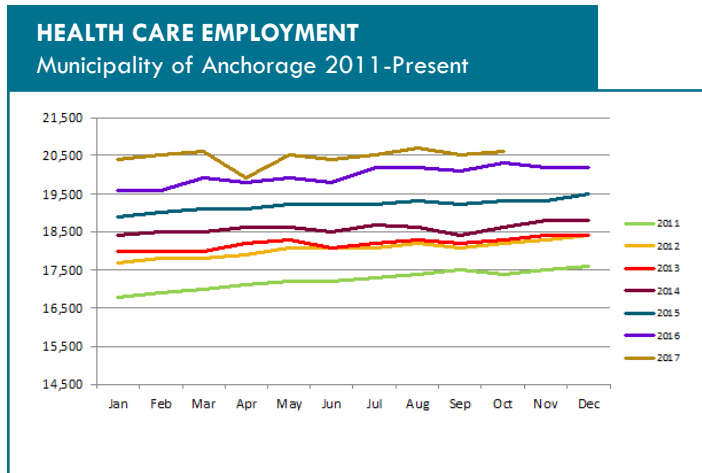
HEALTH CARE EMPLOYMENT

Employment in the Health Care sector shows continued growth, with 300 (+1.5 percent) more jobs in October over October 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, TRADE & UTILITIES

The October employment in these sectors are down 600 (-1.8 percent) jobs this year. The Retail Trade sector, a subset of the TTU industry, is down 500 (-2.8 percent) jobs in October compared to October 2016 YTD, while wholesale trade was flat for the month.

October job estimates in the Transportation/Warehouse/Utilities sector (a sub-group of the Trade/Transportation/Utilities industry) were flat. The continuing strength in the air cargo industry at Ted Stevens International 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

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

Professional and business services dropped 500 (-2.7 percent) jobs in October compared to the same month in 2016. While these losses are still pronounced, 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

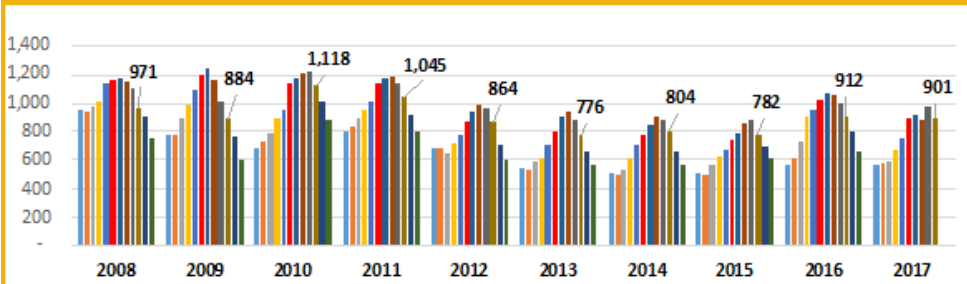
Government jobs for October in Anchorage are down 500 jobs (-1.7 percent) compared to October 2016 due mainly to losses in the State Government sector averaging 300 (-2.9 percent) fewer jobs than at this point last year. Local Government positions have decreased by 100 (-0.9 percent). Federal Government are down 100 (-1.7 percent).

ANCHORAGE HOUSING

SINGLE FAMILY HOME LISTINGS

October data from Anchorage Multiple Listing Service shows that inventories of homes for sale, at 901 in Anchorage, was down 1.2 percent compared to October of last year, the sixth highest inventory level for this month in the last 10 years. The Anchorage housing market inventory 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



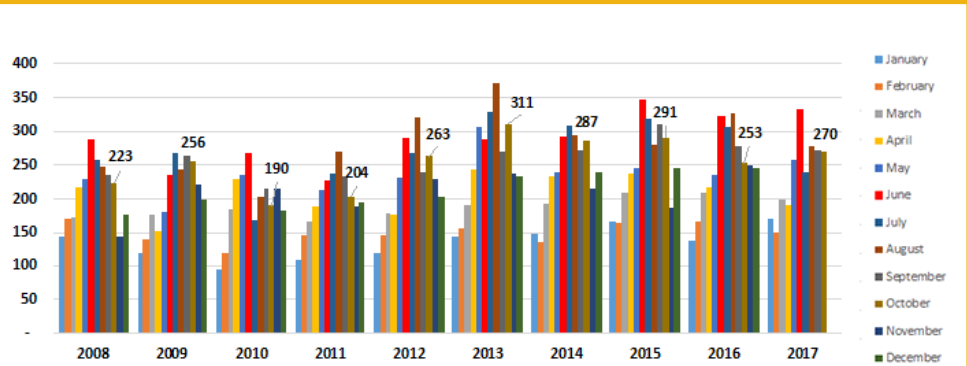
270

Single family home unit sales, October 2017

SINGLE FAMILY HOME MONTHLY UNIT SALES

Anchorage monthly sales of single family homes in October were the fourth-best for the month in the last 10 years. Two hundred seventy units were sold, a 6.3 percent increase compared to October 2016.

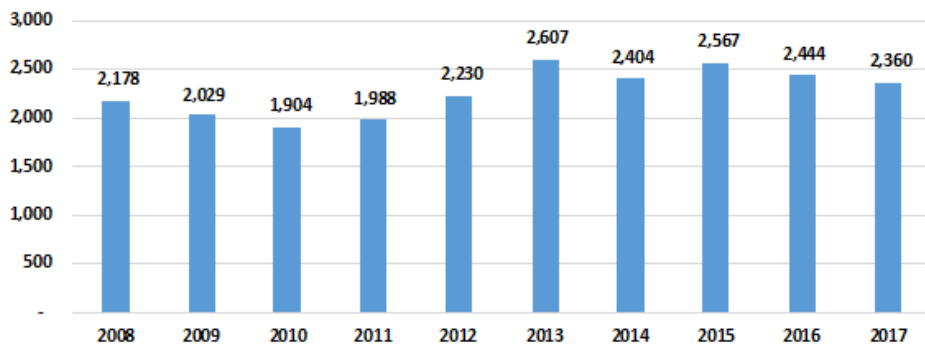
ANCHORAGE SINGLE FAMILY HOME MONTHLY UNIT SALES YTD, 10-Year Comparison as of 10/31/17



Source: Anchorage MLS

ANCHORAGE SINGLE FAMILY TOTAL UNIT SALES

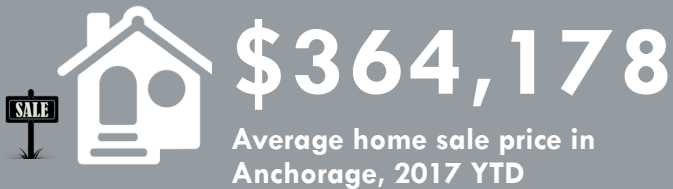
YTD Total, 10-Year Comparison as of 10/31/17



Source: Anchorage MLS

SINGLE FAMILY HOME YTD TOTAL UNIT SALES

YTD sales for the first 10 months of 2017 are modestly below the same period in 2016 with 2,360 units sold so far in 2017, down 3.4 percent compared to the same period last year. 2017 sales are tracking as the fifth best year for total sales in the last decade.

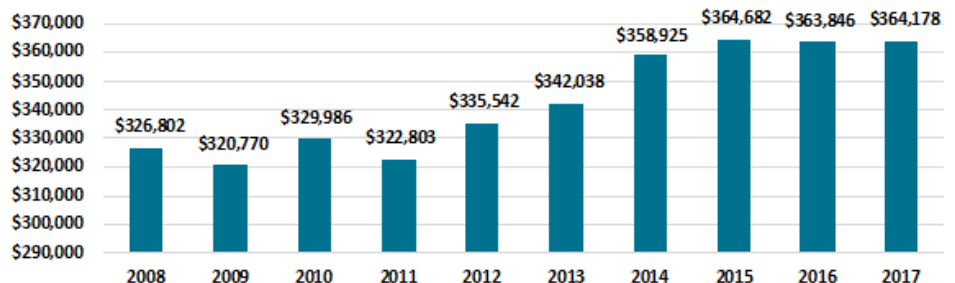


SINGLE FAMILY HOME AVERAGE SALES PRICE

The average price for a home sold in Anchorage YTD through the end of October stood at \$364,178, up \$332 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 0.1 percent higher than at this point last year, this price is third highest for the 10-year average for this 10-month period.

ANCHORAGE SINGLE FAMILY HOME AVG. SALES PRICE

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



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 48th place at 0.3 percent of all active mortgages in foreclosure for the 12 months ending August, 2017. The national average was 0.6 percent. Another positive indicator is Alaska's serious delinquency rate, at 1.1 percent of all mortgages statewide, well below the national average of 1.6 percent. Current foreclosure and serious delinquency data shows that the Alaska housing market remains solidly healthy as of this report.

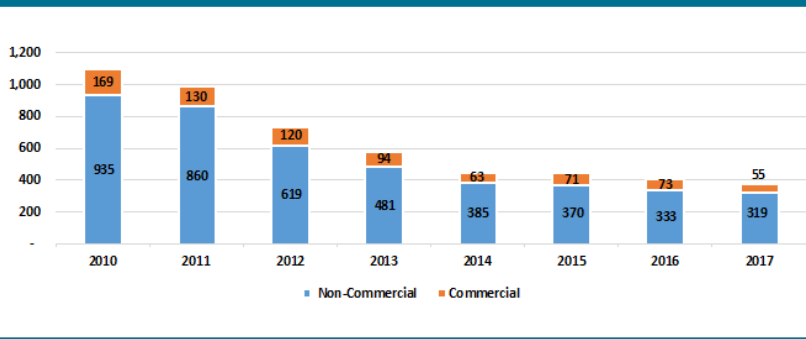
Source: CoreLogic

ALASKA BANKRUPTCIES

According to recently released data from the American Bankruptcy Institute, Alaska bankruptcies remain at near record lows. For the 10 months ending October 31, Alaska ranked 51st out of the 50 states and District of Columbia with a per capita rate of 0.64 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, at 374, are up by 9 percent compared to the same timeframe 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 10/31/17

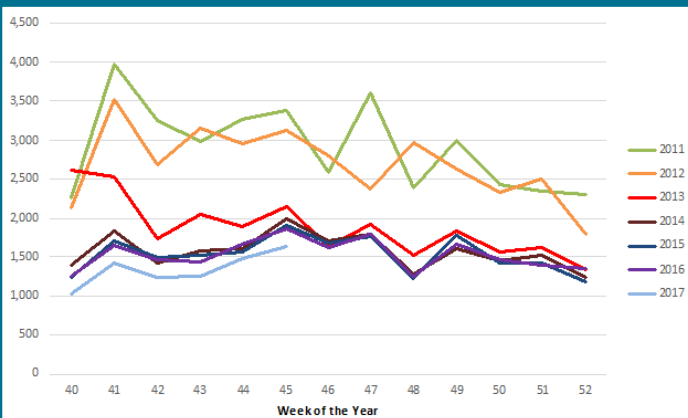


Source: American Bankruptcy Institute

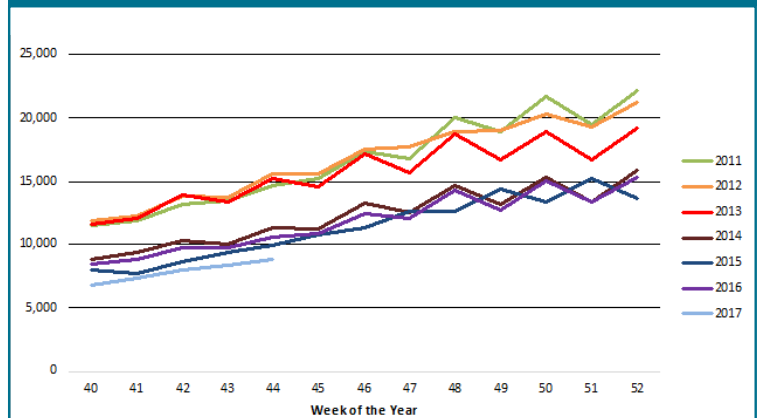
UNEMPLOYMENT CLAIMS

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, Q4



CONTINUING UNEMPLOYMENT CLAIMS IN ALASKA, Q4



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.

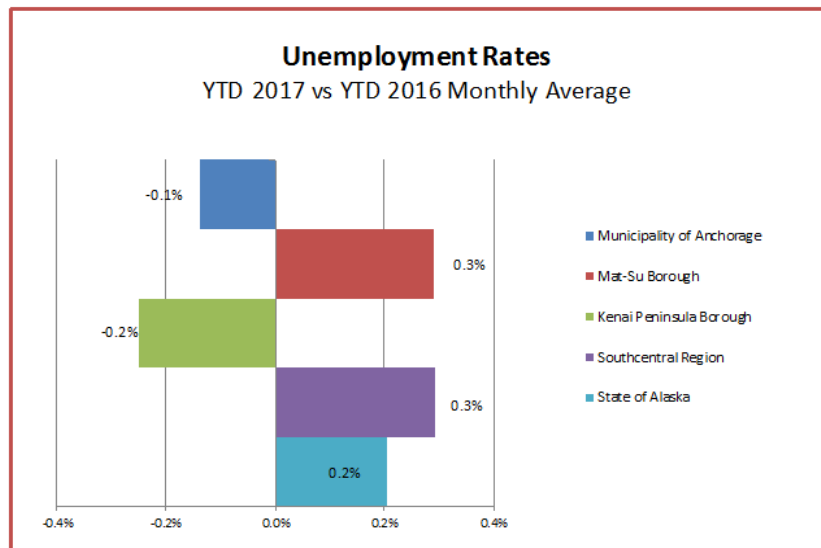
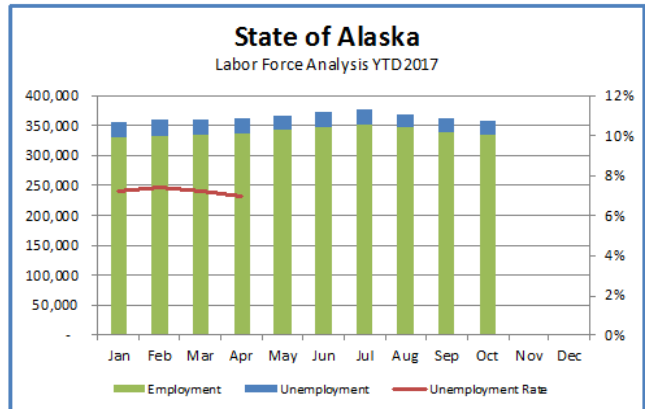
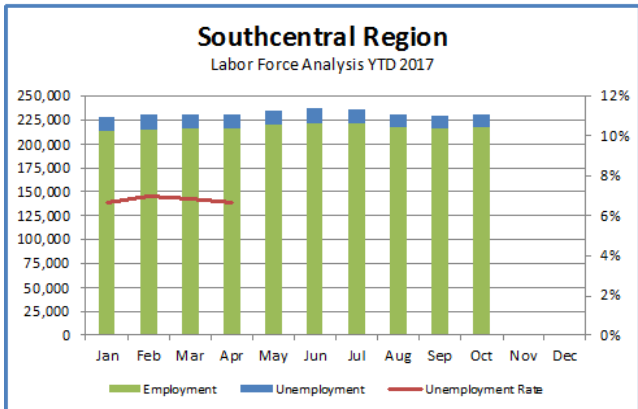
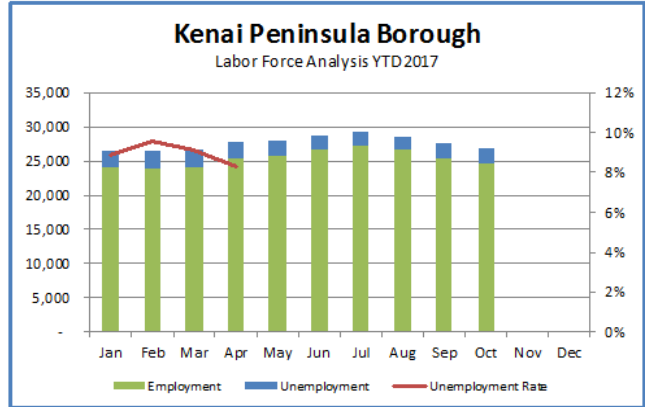
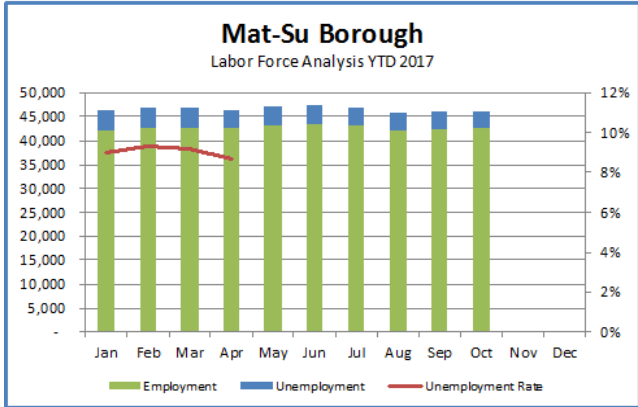
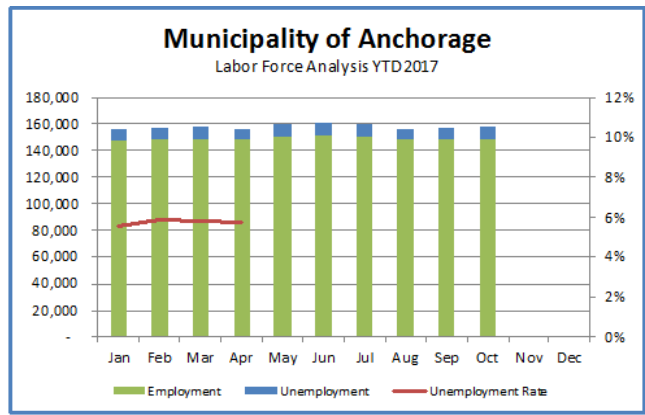
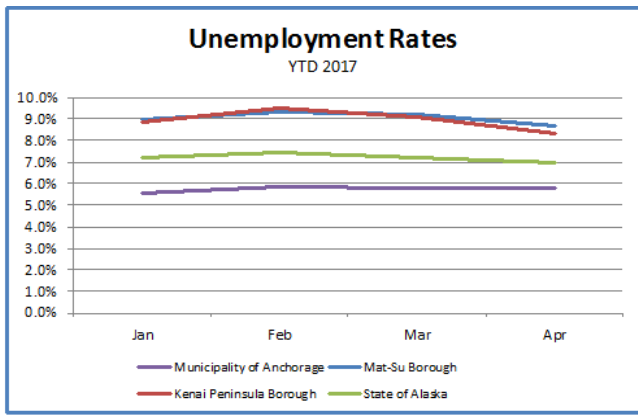
UNEMPLOYMENT ANALYSIS (YTD, 2017)

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															
Labor Force	156,099	157,462	157,949	156,645	160,015	160,771	159,784	156,240	156,852	158,068			157,989	155,645	2,344
Employment	147,369	148,247	148,799	147,597	150,903	151,270	150,759	147,644	147,768	149,201	-	-	148,956	147,351	1,605
Unemployment	8,730	9,215	9,150	9,048	9,112	9,501	9,025	8,596	9,084	8,867			9,033	8,294	738
Unemployment Rate	5.6%	5.9%	5.8%	5.8%	5.7%	5.9%	5.6%	5.5%	5.8%	5.6%	#DIV/0!	#DIV/0!	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	45,807	45,903	46,295			46,626	45,961	665
Employment	42,223	42,530	42,625	42,518	43,254	43,328	43,167	42,249	42,299	42,662	-	-	42,686	42,210	475
Unemployment	4,164	4,353	4,312	4,036	3,860	4,066	3,816	3,558	3,604	3,633			3,940	3,751	189
Unemployment Rate	9.0%	9.3%	9.2%	8.7%	8.2%	8.6%	8.1%	7.8%	7.9%	7.8%	#DIV/0!	#DIV/0!	8.5%	8.2%	0.3%
Kenai Peninsula Borough															
Labor Force	26,481	26,487	26,670	27,629	27,924	28,856	29,283	28,633	27,488	26,874			27,633	27,388	244
Employment	24,134	23,965	24,249	25,334	25,767	26,685	27,229	26,689	25,472	24,751	-	-	25,428	25,135	293
Unemployment	2,347	2,522	2,421	2,297	2,157	2,171	2,054	1,944	2,016	2,123			2,205	2,254	(48)
Unemployment Rate	8.9%	9.5%	9.1%	8.3%	7.7%	7.5%	7.0%	6.8%	7.3%	7.9%	#DIV/0!	#DIV/0!	8.0%	8.2%	-0.2%
Southcentral Region															
Labor Force	228,967	230,832	231,536	230,828	235,053	237,021	236,050	230,680	230,243	231,237	0	0	232,247	228,994	3,252
Employment	213,726	214,742	215,673	215,447	219,924	221,283	221,155	216,582	215,539	216,614	0	0	217,069	214,695	2,373
Unemployment	15,241	16,090	15,863	15,381	15,129	15,738	14,895	14,098	14,704	14,623	0	0	15,178	14,299	879
Unemployment Rate	6.7%	7.0%	6.9%	6.7%	6.4%	6.6%	6.3%	6.1%	6.4%	6.3%	#DIV/0!	#DIV/0!	6.5%	6.2%	0.3%
State of Alaska															
Labor Force	356,084	360,469	362,177	363,136	367,677	374,057	376,851	369,931	363,078	359,815			365,328	361,674	3,653
Employment	330,459	333,699	336,036	337,759	342,683	347,957	352,142	346,523	339,159	335,699	-	-	340,212	337,550	2,662
Unemployment	25,625	26,770	26,141	25,377	24,994	26,100	24,709	23,408	23,919	24,116			25,116	24,124	992
Unemployment Rate	7.2%	7.4%	7.2%	7.0%	6.8%	7.0%	6.6%	6.3%	6.6%	6.7%	#DIV/0!	#DIV/0!	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 vs 2016 YTD Change		
	Actual	Change	Actual	Change	Actual	Revised	Actual	Revised	Actual	Revised	Actual	Revised	Actual	Revised	Actual	Revised	2017 YTD Avg.	2016 YTD Avg.	
% Change from same month year ago	-2.2%	-1.8%	-2.0%	-2.1%	-1.8%	-1.7%	-2.1%	-1.6%	-1.5%	-1.5%	-100.0%	-100.0%	-100.0%	-100.0%	152,200	155,000	155,000	155,000	
Total Nonfarm	148,000	149,100	148,800	151,700	154,000	154,900	153,000	155,700	154,500	152,400	152,400	152,400	152,400	152,400	152,200	154,500	152,400	155,000	-2,800
Goods Producing	10,200	10,500	10,500	10,900	11,900	12,800	13,500	13,600	12,500	12,000	12,000	12,000	12,000	12,000	11,800	12,500	12,000	12,800	-1,000
Mining and Logging ²	2,700	2,700	2,700	2,600	2,600	2,600	2,600	2,600	2,500	2,500	2,500	2,500	2,500	2,500	2,600	2,500	2,600	3,100	-500
Oil & Gas	2,600	2,600	2,600	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	3,000	-500
Construction	5,800	6,000	6,100	6,400	7,400	8,200	8,600	8,600	8,100	7,700	7,700	7,700	7,700	7,700	7,300	8,100	7,700	7,600	-300
Manufacturing	1,700	1,700	1,700	1,900	1,900	2,100	2,400	2,300	1,900	1,800	1,900	1,900	1,900	1,800	1,900	1,900	1,900	2,100	-200
Services Providing	137,800	138,600	138,200	140,800	142,100	142,000	139,500	142,200	142,000	140,400	140,400	140,400	140,400	140,400	140,400	142,000	140,400	142,200	-1,800
Trade/Transportation/Utilities	32,200	32,100	32,000	32,200	33,200	33,500	33,800	33,600	33,300	32,800	32,800	32,800	32,800	32,800	32,900	33,600	32,800	33,600	-700
Wholesale Trade	4,500	4,600	4,600	4,700	4,800	4,800	4,800	4,800	4,800	4,700	4,700	4,700	4,700	4,700	4,700	4,800	4,700	4,800	-100
Retail Trade	17,400	17,100	17,000	17,000	17,200	17,400	17,500	17,500	17,300	17,300	17,300	17,300	17,300	17,300	17,300	17,500	17,300	17,800	-500
Trans/Warehouse/Utilities	10,500	10,400	10,400	10,600	11,200	11,400	11,500	11,400	11,300	10,800	10,800	10,800	10,800	10,800	11,000	11,000	11,000	11,000	0
Information	3,900	2,800	3,800	3,900	3,900	3,900	3,900	3,800	3,800	3,700	3,700	3,700	3,700	3,700	3,700	3,800	3,700	4,000	-300
Financial Activities	7,600	7,700	7,700	7,700	7,400	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,600	-100
Professional & Business Svcs	17,100	17,400	17,000	18,200	18,600	18,800	18,800	18,700	18,400	17,900	17,900	17,900	17,900	17,900	18,100	18,700	18,400	18,900	-800
Educational & Health Services	25,400	25,600	25,700	26,900	26,800	26,400	26,400	26,700	26,500	26,600	26,600	26,600	26,600	26,600	26,300	26,700	26,500	25,900	400
Health Care	20,400	20,500	20,600	19,900	20,500	20,400	20,500	20,700	20,500	20,600	20,600	20,600	20,600	20,600	20,500	20,700	20,500	19,900	600
Leisure & Hospitality	16,500	16,600	16,800	16,900	17,000	17,800	18,000	18,200	17,800	17,800	17,800	17,800	17,800	17,800	17,300	17,800	17,300	17,500	-200
Accommodation	3,100	3,200	3,200	3,200	3,100	3,400	3,500	3,600	3,500	3,100	3,100	3,100	3,100	3,100	3,300	3,500	3,300	3,300	0
Food Svcs & Drinking Places	11,000	11,000	11,100	11,600	11,500	11,700	11,800	12,200	11,900	11,700	11,700	11,700	11,700	11,700	11,600	11,700	11,600	11,700	-100
Other Services	5,500	5,500	5,600	5,700	5,700	5,700	5,700	5,700	5,600	5,700	5,700	5,700	5,700	5,600	5,600	5,700	5,600	5,700	-100
Government	29,100	29,500	29,200	29,600	29,600	28,600	28,600	28,500	29,100	29,100	29,100	29,100	29,100	29,100	28,700	29,100	29,100	29,000	-300
Federal Government	8,400	8,400	8,400	8,400	8,500	8,600	8,600	8,600	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,600	8,500	8,600	-100
State Government	9,800	10,100	10,100	10,200	10,100	9,600	9,400	9,500	10,100	10,000	10,000	10,000	10,000	10,000	9,900	10,200	10,000	10,200	-300
State Education	2,500	2,700	2,700	2,700	2,600	2,000	1,800	2,000	2,500	2,600	2,600	2,600	2,600	2,600	2,400	2,500	2,400	2,500	-100
Local Government	10,900	11,000	10,700	11,000	11,000	10,400	7,500	9,900	10,500	10,600	10,600	10,600	10,600	10,600	10,400	10,500	10,400	10,200	200
Local Education	8,000	8,000	8,000	8,100	8,100	7,500	4,500	7,000	7,500	7,500	7,500	7,500	7,500	7,500	7,400	7,500	7,400	7,300	100

The Current Employment Statistics (CES) survey is based on a survey of approximately 146,000 businesses and government agencies representing approximately 623,000 work sites 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 numbers)

Quick Compari	
17 vs 16 October	-2,300
17 vs 16 1st Qtr	-3,000
17 vs 16 2nd Qtr	-2,900
17 vs 16 3rd Qtr	-2,700
17 vs 16 4th Qtr	-2,300



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FOR IMMEDIATE RELEASE
November 17, 2017

No. 17-43

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Employment Down 1.3 Percent, Unemployment Rate Unchanged

JUNEAU, Alaska—Alaska's total employment was down by an estimated 1.3 percent in October compared to October 2016, a loss of about 4,100 jobs. While the state continues to shed jobs, over-the-year losses have gradually slowed in 2017. The largest loss during the current downturn was -2.6 percent in fall 2016.

Oil and gas employment was down by 7.8 percent, followed by construction (-7.2 percent). The only industries to add jobs were health care (2.0 percent) and local government (0.2 percent), which includes public schools and tribal government. Federal employment was down 1.3 percent and state government was down 2.0 percent.

Alaska's seasonally adjusted unemployment rate of 7.2 percent in October was unchanged from the prior two months but higher than last October, when it was 6.6 percent. The comparable national rate for October was 4.1 percent.

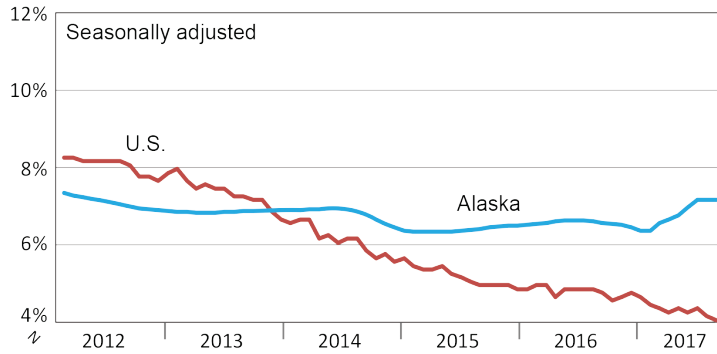
Alaska's not-seasonally adjusted rate was 6.7 percent, up one-tenth of a percentage point from September, which is typical in the fall. Unemployment rates were up in 21 of 29 boroughs and census areas, with notable increases in areas dependent on tourism. The largest increases were in Skagway and the Denali Borough.

Unemployment rates fell in six boroughs and census areas and stayed the same in two. Unemployment rates fell around half a percentage point in each of the three areas in the Northern Region: the Nome Census Area, North Slope Borough, and Northwest Arctic Borough.

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Unemployment Rates, Alaska and U.S.

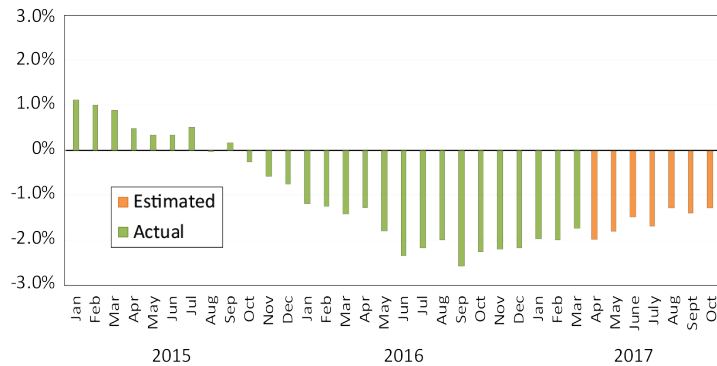
January 2012 to October 2017



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

Wage and Salary Employment

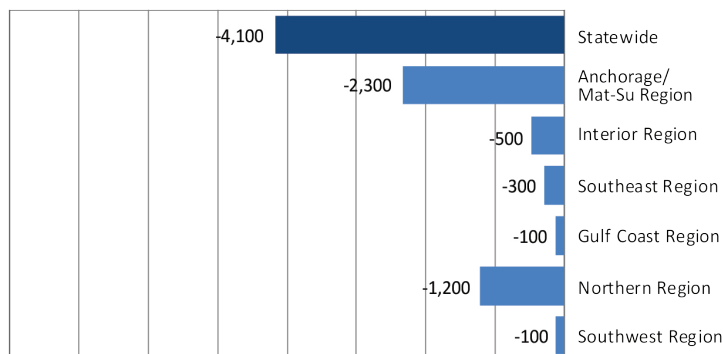
Percent change from same month the previous year



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 October 2016 to October 2017



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

Area Unemployment Rates

Not seasonally adjusted¹

	Rate		
	10/17 ^P	9/17	10/16
Alaska	6.7	6.6	6.2
Anchorage/Mat-Su Region	6.1	6.3	5.6
Anchorage, Municipality	5.6	5.8	5.1
Matanuska-Susitna Borough	7.8	7.9	7.4
Gulf Coast Region	7.4	6.7	7.2
Kenai Peninsula Borough	7.9	7.3	7.7
Kodiak Island Borough	4.8	4.6	4.3
Valdez-Cordova Census Area	8.2	6.3	8.6
Interior Region	6.6	6.3	6.0
Denali Borough	10.3	4.1	10.0
Fairbanks North Star Borough	5.8	5.8	5.3
Southeast Fairbanks Census Area	9.5	8.2	9.0
Yukon-Koyukuk Census Area	15.9	15.5	15.1
Northern Region	11.3	11.8	11.1
Nome Census Area	11.2	11.8	11.9
North Slope Borough	7.6	8.1	6.6
Northwest Arctic Borough	16.0	16.6	16.3
Southeast Region	6.2	5.4	5.6
Haines Borough	9.2	6.6	9.4
Hoonah-Angoon Census Area	12.5	7.8	6.1
Juneau, City and Borough	4.7	4.6	4.3
Ketchikan Gateway Borough	6.2	5.1	5.9
Petersburg Borough	8.0	7.3	7.5
Prince of Wales-Hyder CA	10.8	10.1	10.6
Sitka, City and Borough	4.8	4.4	3.8
Skagway, Municipality	13.5	3.8	12.4
Wrangell, City and Borough	7.2	6.6	6.5
Yakutat, City and Borough	10.0	8.5	6.4
Southwest Region	10.5	10.1	10.2
Aleutians East Borough	2.6	2.6	2.7
Aleutians West Census Area	4.6	4.4	3.6
Bethel Census Area	12.9	13.6	13.0
Bristol Bay Borough	11.1	7.2	9.1
Dillingham Census Area	10.1	9.1	10.0
Kusilvak Census Area	19.3	17.9	17.5
Lake and Peninsula Borough	13.1	9.7	10.2

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 Oct 2016	
	Oct 2017 ¹	Sep 2017 ¹	Oct 2016 ²	Change	Percent
Total Nonfarm Employment	322,800	337,400	326,900	-4,100	-1.3%
Total Private	240,900	256,100	244,400	-3,500	-1.4%
Mining and Logging	12,900	13,000	13,600	-700	-5.1%
Oil and Gas	9,500	9,600	10,300	-800	-7.8%
Construction	15,500	16,800	16,700	-1,200	-7.2%
Manufacturing	10,200	13,500	10,800	-600	-5.6%
Trade, Transportation, and Utilities	64,000	66,800	64,400	-400	-0.6%
Wholesale	6,200	6,400	6,300	-100	-1.6%
Retail	36,300	37,200	36,900	-600	-1.6%
Transportation, Warehousing, and Utilities	21,500	23,500	21,600	-100	-0.5%
Information	6,000	6,000	6,200	-200	-3.2%
Financial Activities	11,800	11,900	12,000	-200	-1.7%
Professional and Business Services	27,400	28,400	27,900	-500	-1.8%
Education and Health	49,200	49,200	48,700	500	1.0%
Health Care	36,300	36,400	35,600	700	2.0%
Leisure and Hospitality	33,000	39,600	33,100	-100	-0.3%
Other Services	10,900	10,900	11,000	-100	-0.9%
Total Government	81,900	81,300	82,500	-600	-0.7%
Federal ³	14,800	15,600	15,000	-200	-1.3%
State ⁴	24,000	24,100	24,500	-500	-2.0%
Local ⁵	43,100	41,600	43,000	100	0.2%

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

²Employment estimates for October 2016 are QCEW data adjusted to Current Employment Statistics definitions.

³Excludes uniformed military

⁴Includes the University of Alaska

⁵Includes public schools and tribal government

