

ANCHORAGE EMPLOYMENT REPORT

NOVEMBER
ISSUE

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An October jobs
update

Housing
market numbers

Unemployment
data for Anchorage,
Mat-Su, Kenai,
Southcentral, and
State of Alaska

Featured jobs by
occupation

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All data referenced in this employment report is from the State of Alaska, Dept. of Labor & Workforce Development (www.laborstats.alaska.gov) and from the U.S. Bureau of Labor Statistics (www.bls.gov).

Report compiled by Anchorage Economic Development Corp.

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.

↓		-0.2% YTD TOTAL JOBS 150,300 -100
↓		GOV. JOBS -300 Federal N/C State -100 Local -200
↑		GOODS PRODUCING +600
↑		OIL & GAS +100
↑		CONSTRUCTION +400
↑		MANUFACTURING +100
↓		SERVICES PROVIDING -700
↑		HEALTH CARE +100
↑		LEISURE & HOSPITALITY +200
↑		PROFESSIONAL & BUSINESS SERVICES +100

The monthly summary, as well as industry gains and losses, are based on comparisons between the same month in 2018 and 2019. Month-on-month (e.g. July 2019 to August 2019) comparisons tend to show consistent seasonal trends, while comparing years show longer-term impacts of policy and macroeconomic change.

October 2019 saw a loss of 300 jobs compared with the same time period in 2018. Services providing industries including retail trade, government, and financial activities continued to shed jobs. Goods producing industries including construction, oil and gas, and manufacturing saw ongoing growth. Recent economic losses in retail combined with continuing political uncertainty at the state level are headwinds to Anchorage exiting the multi-year recession our city finds itself in.

SEPTEMBER: ON THE UP

Oil & Gas +200
Construction +300
Manufacturing +100
Professional & Business Services +200
Healthcare +200
Accommodation +200
Federal Government +100
Wholesale Trade +100
Food Services & Drinking Places +200

SEPTEMBER LOSSES: AT A GLANCE

Retail Trade -600
Transportation/Warehouse/Utilities -100
Information -200
State Government -200
State Education -300
Local Government -500

FLAT

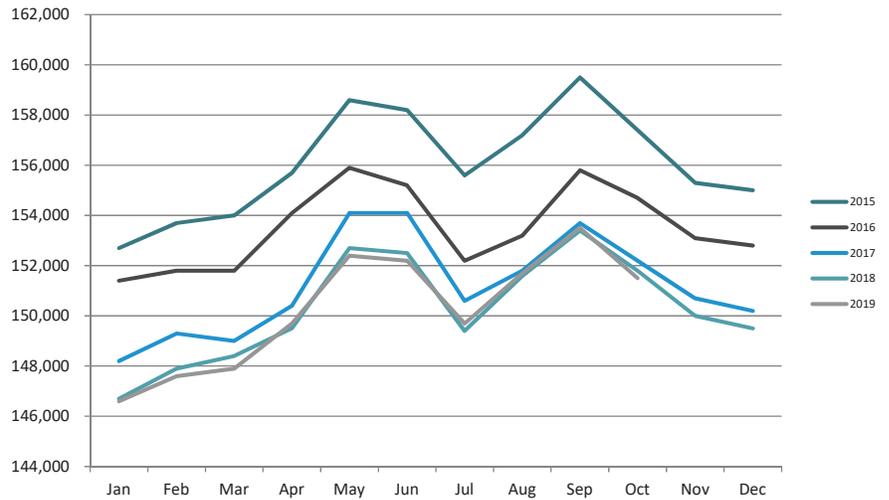
Educational & Health Services N/C
Financial Activities N/C

THE BOTTOM LINE

Anchorage's job market is showing mixed results when comparing 2018 numbers to 2019. Data is showing a slight increase in jobs in September, while October showed slight losses. This data is preliminary and will be subject to revision in early 2020. Overall trends for 2019 remain recessionary.

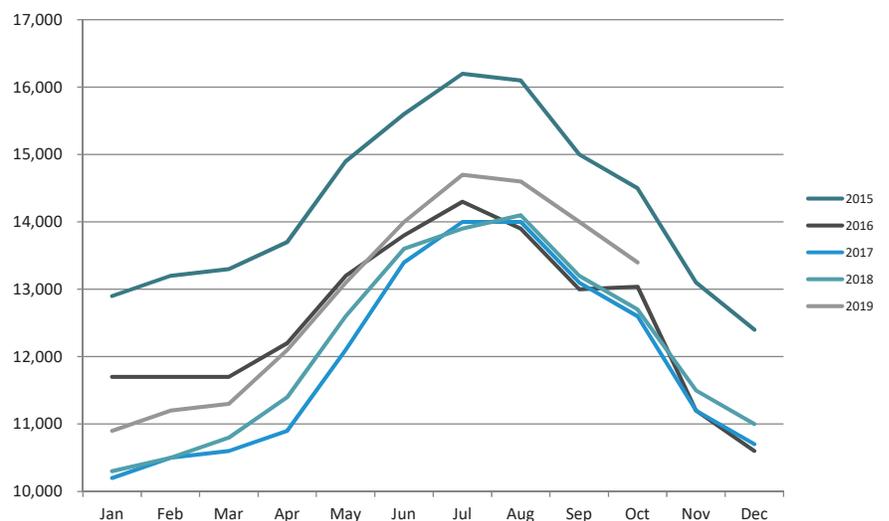
ANCHORAGE EMPLOYMENT

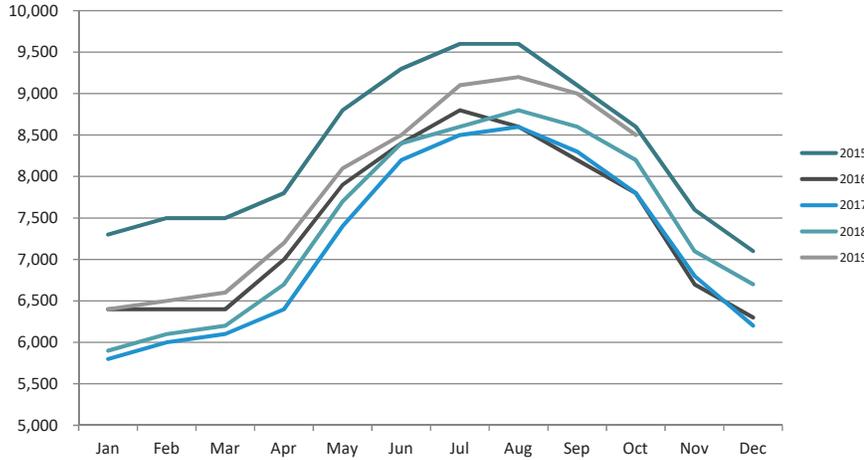
Total Anchorage employment was at 151,500 in October 2019, down 300 jobs from October 2018 numbers.



GOODS PRODUCING JOBS

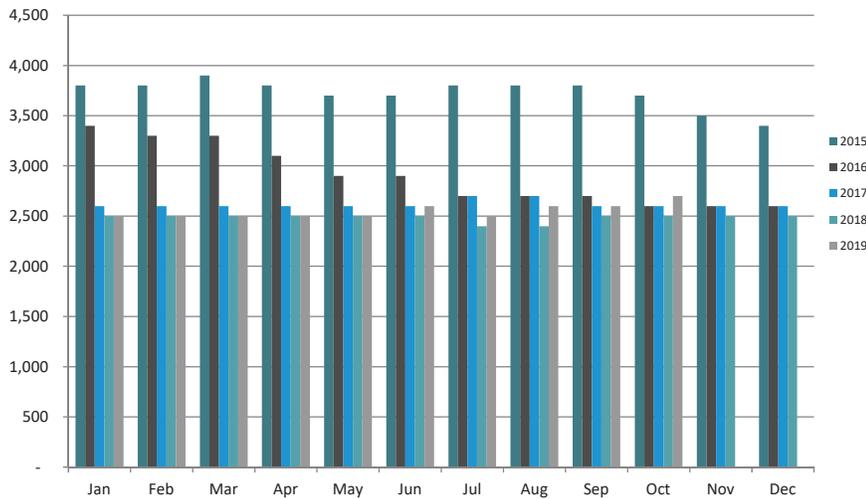
Anchorage's goods producing sector added 700 new jobs in October 2019 compared with October 2018. At 13,400 jobs, the number has risen since 2016, though it remains below 2014 and 2015 levels. With Anchorage's workforce decreasing by 3,300 year-to-date, we don't expect numbers to reflect 2014 levels anytime soon.





CONSTRUCTION EMPLOYMENT

At 8,500 jobs, Anchorage construction employment added 300 jobs between October 2018 and October 2019. Much of this growth is due to the November 2018 earthquake and a continuing trend of increased construction in general government and commercial projects. Housing construction continues to lag.

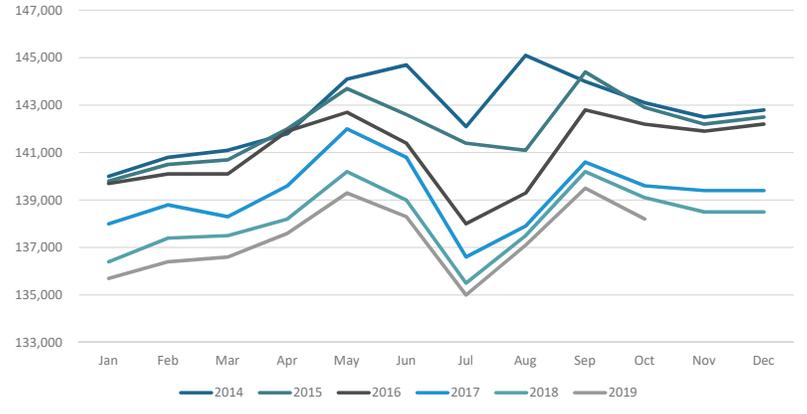


OIL & GAS EMPLOYMENT

Anchorage's oil and gas sector is up 200 jobs between October 2018 and October 2019. At 2,700 jobs, the number has grown modestly compared to more significant job growth in the oil patch on the North Slope. We are hopeful to see continued growth in this industry over the coming years.

SERVICES PROVIDING JOBS

Services providing industries shed approximately 900 jobs between October 2018 and October 2019. Losses continue to be driven mainly by closures by national retailers in the Anchorage market.



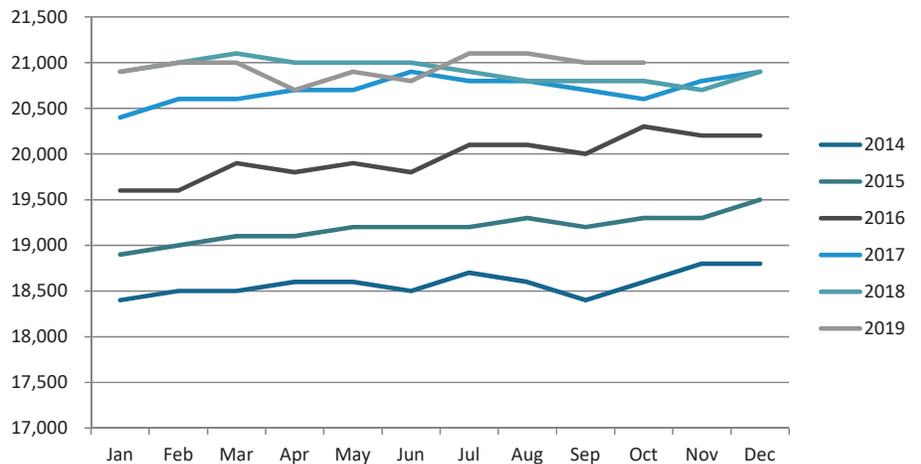
PROFESSIONAL & BUSINESS SERVICES

Professional and Business Services is up 200 jobs between October 2018 and October 2019. The recent modest uptick in construction activity is the likely reason for the slight job increases seen in this sector. Earthquake recovery activities are another contributor to this increase.



HEALTH CARE EMPLOYMENT

Health care employment has grown modestly in 2019, showing +200 jobs compared to October 2018. This industry has grown every year since 2014, and 2019 is the first year we haven't seen significant growth.



NOW HIRING

FEATURED OPENINGS BY OCCUPATION

SOURCE: *JOBSEQ*®

Vocational Education Teachers, Postsecondary

TOTAL ADS: 59

Average
annual:
\$76,600

Stock Clerks, Sales Floor

TOTAL ADS: 144

Average
annual:
\$32,900

Light Truck or Delivery Service Drivers

TOTAL ADS: 55

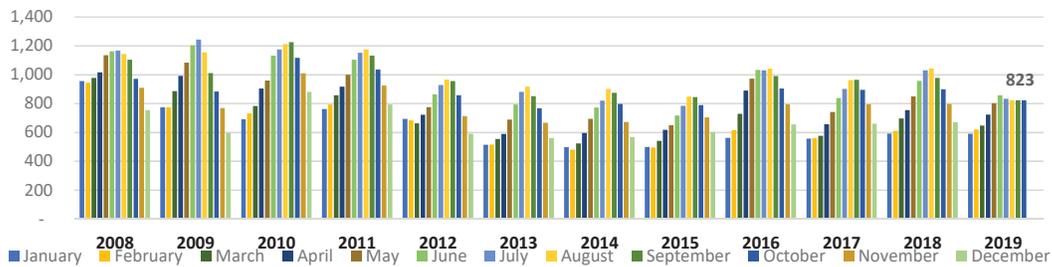
Average
annual:
\$45,500

TOP EMPLOYERS

TOP EMPLOYERS BY TOTAL ADS SEPTEMBER 2019

SOURCE: *JOBSEQ*®

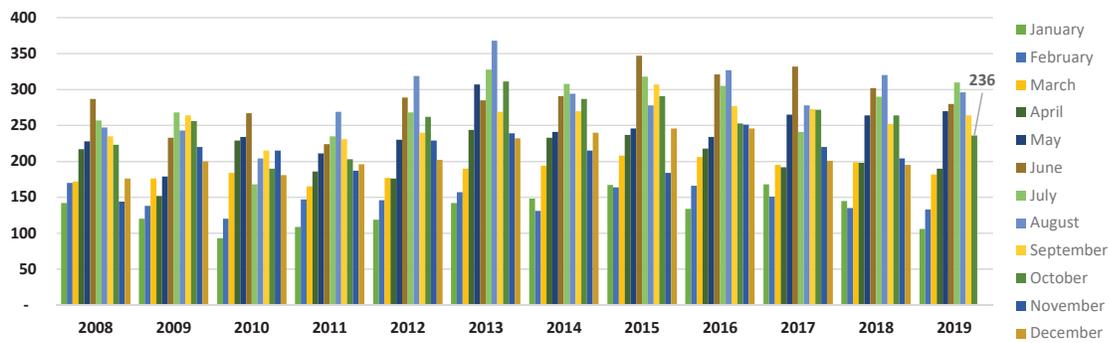
Company	Total Ads
The University of Alaska	307
Providence Health and Services	247
Alaska Native Tribal Health Consortium	228
Anchorage School District	202
Workplace Alaska	120
HCA	108
Albertsons Companies	103
Holiday Station Stores	79
The State of Alaska	72
Southcentral Foundation	65



ANCHORAGE SINGLE-FAMILY HOME LISTINGS

YTD 10-YEAR COMPARISON

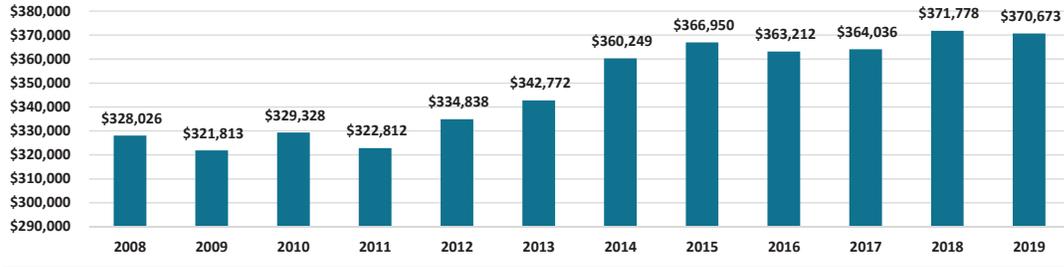
Anchorage’s single-family home listings stood at 823 as of October 2019, a decrease of about 60 from October 2018.



ANCHORAGE SINGLE-FAMILY HOME MONTHLY UNIT SALES

YTD 10-YEAR COMPARISON

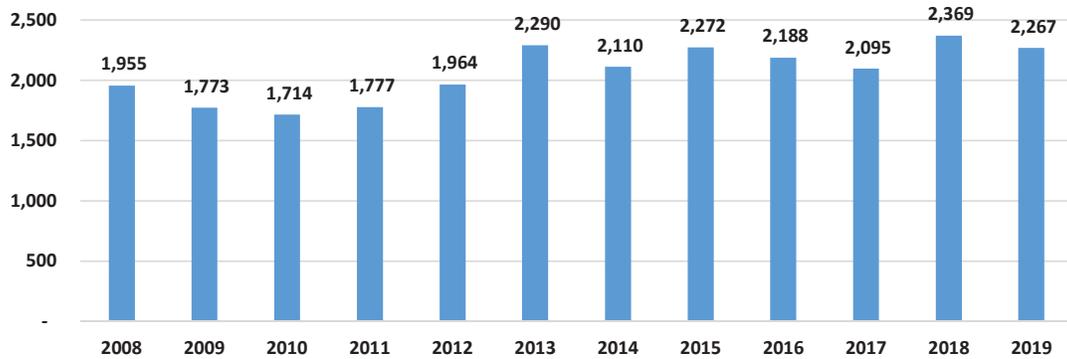
Anchorage’s single-family home monthly unit sales stood at 264 in September 2019, an upward difference of about 1% from August 2018 at 252 sales. August of 2013 saw the highest number of sales at 368.



ANCHORAGE SINGLE-FAMILY HOME AVERAGE SALES PRICE

YTD 10-YEAR COMPARISON

The average price of a single-family home in Anchorage grew to \$390,302 in September 2019 from \$388,765 in September 2018, which was the highest average price for the month of September over the past decade.



ANCHORAGE SINGLE-FAMILY HOMES TOTAL UNIT SALES

YTD 10-YEAR COMPARISON

The number of single-family home unit sales decreased in September 2019 to 2,031, down from this time last year at 2,105.

SOUTHCENTRAL ALASKA UNEMPLOYMENT ANALYSIS (2019, YTD)

TAKEAWAY

Anchorage's unemployment rate in October was 4.7%, down .5% compared to October 2018. Unemployment rates in Anchorage have remained stable in 2019 fluctuating between 5.8% and 4.6% unemployment. To date there are 6,954 unemployed individuals compared to 7,926 in October of 2018. Anchorage's labor force stands at 147,327 (employment + unemployment = labor force).

Anchorage continues to show the lowest unemployment numbers in the southcentral region with Kenai coming in at 6.2% unemployment, the Matanuska-Susitna Borough at 6.1% unemployment and the State of Alaska as a whole at 5.6% unemployment for October 2019. However, Anchorage is losing population and labor force. Our labor force is shrinking, having lost 6,500 workers over the previous four years. Year-to-date the Anchorage labor force has lost 2,700.

More concerning, Anchorage's labor force in October was down 3,600 compared to October 2018. This loss in labor force is making it increasingly harder to hire qualified workers, resulting in challenges to attract business investment. It is also masking the true trends in unemployment rates, giving the appearance that jobs are growing and unemployment is declining. This is not true.

	AUG. REVISED	SEPT. REVISED	OCT. PRELIMINARY	19 YTD AVERAGE	18 YTD AVERAGE	19 VS 18 YTD
MUNICIPALITY OF ANCHORAGE						
Labor force	147,216	147,017	147,327	148,976	151,676	(2,700)
Employment	140,373	139,718	140,373	142,198	143,034	(836)
Unemployment	6,843	7,299	6,954	7,710	8,382	(672)
Employment Rate	4.6%	5.0%	4.7%	5.2%	5.5%	-0.4%
MAT-SU BOROUGH						
Labor force	45,721	45,713	45,770	46,694	46,705	(11)
Employment	43,006	42,848	42,995	43,350	42,922	428
Unemployment	2,715	2,865	2,775	3,344	3,789	(445)
Employment Rate	5.9%	6.3%	6.1%	7.2%	8.1%	-1.0%
KENAI PENINSULA BOROUGH						
Labor force	26,980	26,304	25,677	26,144	26,990	(846)
Employment	25,548	24,755	24,075	24,645	24,864	(220)
Unemployment	1,432	1,549	1,602	1,799	2,126	(327)
Employment Rate	5.3%	5.9%	6.2%	6.9%	7.9%	-1.0%
SOUTHCENTRAL REGION						
Labor force	219,917	219,034	218,774	221,814	225,371	(3,557)
Employment	208,927	207,321	207,443	208,960	211,074	(2,113)
Unemployment	10,990	11,713	11,331	12,854	14,297	(1,444)
Employment Rate	5.0%	5.3%	5.2%	5.8%	6.3%	-0.5%
STATE OF ALASKA						
Labor force	354,783	349,424	344,086	351,305	359,685	(8,379)
Employment	336,063	329,750	324,784	329,207	335,251	(6,044)
Unemployment	18,730	19,674	19,302	22,098	24,434	(2,335)
Employment Rate	5.3%	5.6%	5.6%	6.3%	6.8%	-0.5%

ALASKA EMPLOYMENT BY INDUSTRY, SEPTEMBER 2019

	Average Monthly Employment			Compared to Oct 2018	
	Oct 2019*	Sep 2019*	Oct 2018	Change	Percent
Total Nonfarm Employment	327,700	340,600	326,300	1,400	0.4%
Total Private	246,600	260,200	244,800	1,800	0.7%
Mining and Logging	13,400	13,400	12,800	600	4.7%
Oil and Gas	9,900	9,800	9,400	500	5.3%
Construction	17,900	18,900	17,500	400	2.3%
Manufacturing	10,500	13,600	10,300	200	1.9%
Trade, Transportation, Utilities	64,100	67,000	64,200	-100	-0.2%
Wholesale	6,400	6,500	6,400	0	0%
Retail	35,400	36,200	35,600	-200	-0.6%
Transportation, Warehousing, Utilities	22,300	24,300	22,200	100	0.5%
Information	5,400	5,400	5,500	-100	-1.8%
Financial Activities	11,400	11,700	11,500	-100	-0.9%
Professional and Business Services	27,600	28,600	27,300	300	1.1%
Education and Health	50,800	50,400	50,500	300	0.6%
Health Care	38,300	38,100	38,000	300	0.8%
Leisure and Hospitality	34,400	40,100	34,100	300	0.9%
Other Services	11,100	11,100	11,100	0	0%
Total Government	81,100	80,400	81,500	-400	-0.5%
Federal ¹	14,800	15,100	14,700	100	0.7%
State ²	23,500	23,600	24,000	-500	-2.1%
Local ³	42,800	41,700	42,800	0	0%

*Estimate

¹Excludes uniformed military

²Includes the University of Alaska

³Includes public schools and tribal government

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



AEDC
Anchorage Economic
Development Corporation