

APRIL
ISSUE

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ANCHORAGE EMPLOYMENT REPORT



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All data referenced in this employment report is from the State of Alaska, Dept. of Labor & Workforce Development (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.

YEAR TO DATE: BY THE NUMBERS

-0.6% YTD

TOTAL JOBS

147,700
-900



GOV. JOBS -200
Federal +100
State -300
Local N/C



GOODS PRODUCING
-100



OIL & GAS
N/C



CONSTRUCTION
-100



MANUFACTURING
N/C



SERVICES PROVIDING
-800



HEALTH CARE
+200



LEISURE & HOSPITALITY
-300



PROFESSIONAL & BUSINESS SERVICES
+200

MONTHLY SUMMARY

3

The monthly summary, as well as industry gains and losses, are based on comparisons between the same month in 2019 and 2020. 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.

March 2020 experienced a drop of 900 jobs compared to March 2019. Significantly more sectors lost jobs than gained, Trade/ Transportation/ Utilities being among the sectors with the highest job losses at a loss of 500. Educational & Health Services saw the highest gains with an increase of 300 jobs. The number of single-family home sales has increased significantly as well as the average price. The top employers are Providence Health and Services, and the Anchorage School District, mirroring the higher job gains in both Health Care and Educational & Health Services. Unemployment is at 4.7% in March 2020, up slightly from 4.5% in February 2020 and down by .7% from March 2019. These numbers do not yet give us an accurate picture of how much COVID-19 is going to affect employment in Anchorage. Next month's report is expected to give a full, more accurate picture.

MARCH: ON THE UP

Professional & Business Services +200
Health Care +200
Federal Government +100

MARCH: NO GAIN OR LOSS

Oil & Gas
Manufacturing
Wholesale Trade
Transportation, Warehousing, Utilities
Accommodations
Local Government

MARCH LOSSES: AT A GLANCE

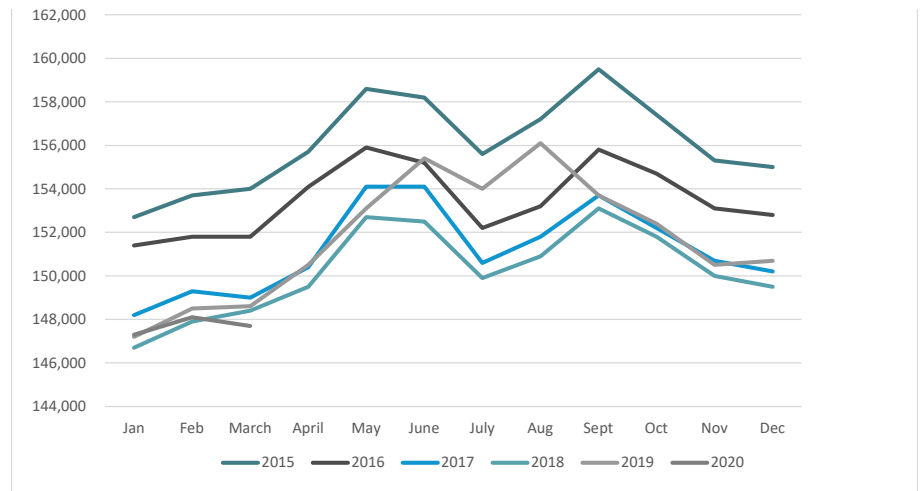
Construction -100
Retail Trade -500
Information -200
Financial Activities -100
Food Services and Drinking Places -200
Government -200
State Government -300
Local Education -100

THE BOTTOM LINE

Anchorage's job market is showing signs of early impacts in March from the COVID-19 crisis with the beginnings of significant job loss in certain industries, particularly Services Providing and Retail Trade. April's report will provide a more accurate picture of the dramatic job losses recently suffered.

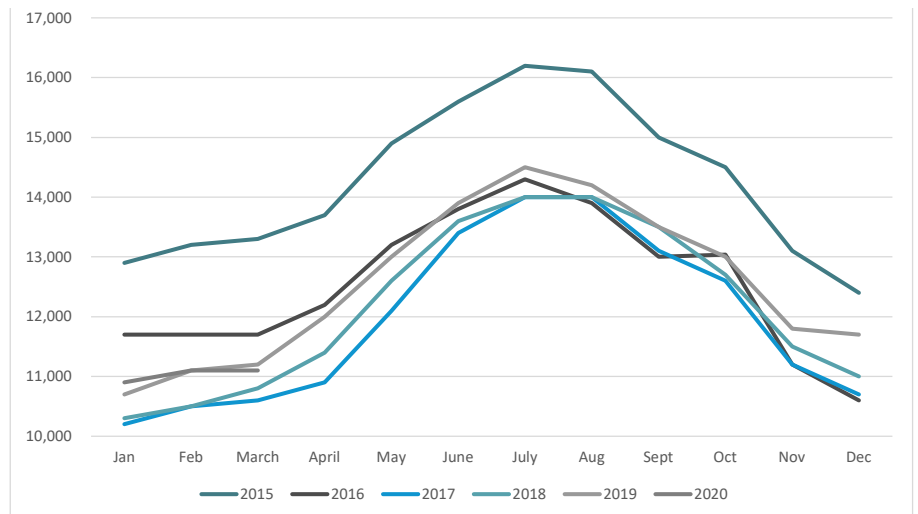
ANCHORAGE EMPLOYMENT

Total Anchorage employment was at 147,700 in March 2020, showing a marked decrease of about 900 jobs compared to March 2019. Keep in mind this is incomplete data and only represents the first half of March. We expect these numbers to change.



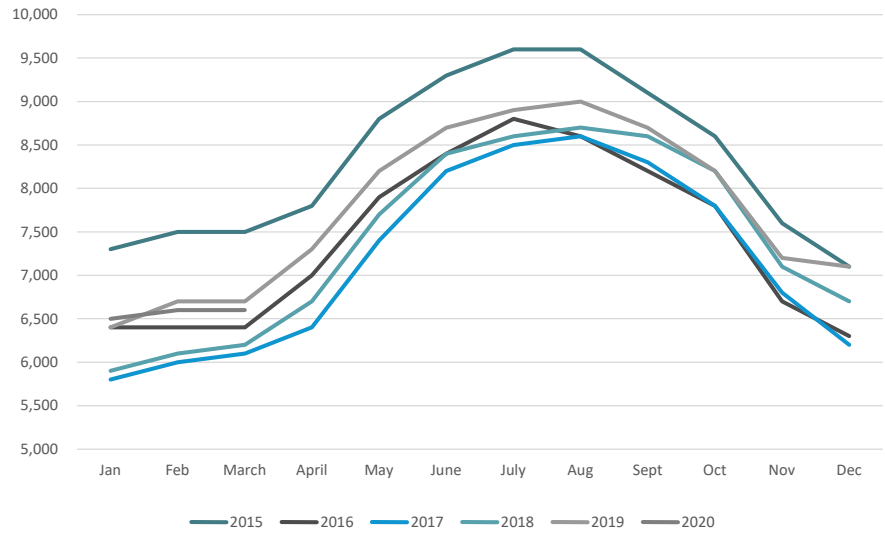
GOODS PRODUCING JOBS

Anchorage's goods producing sector lost 100 jobs in March 2020 compared with March 2019. This is down from modest increases in goods producing jobs in 2018 and 2019.



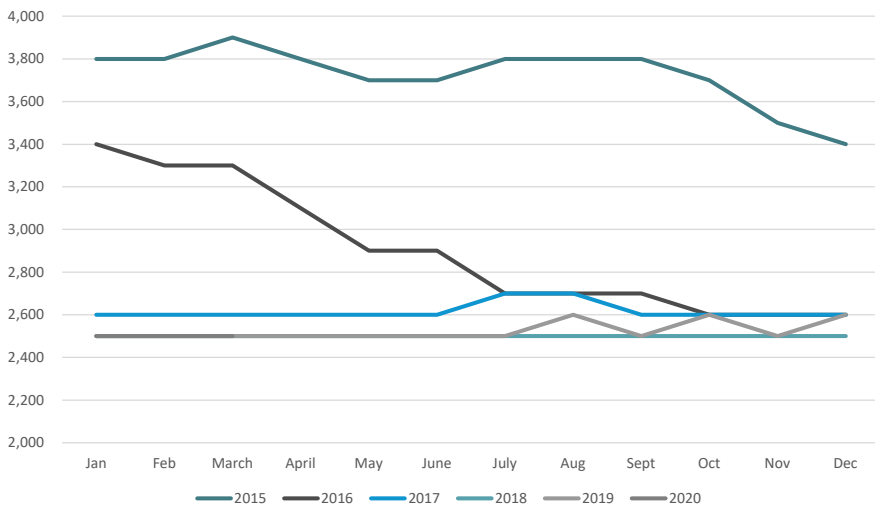
CONSTRUCTION EMPLOYMENT

At 6,600 jobs, Anchorage construction employment shed 100 jobs between March 2019 and March 2020. This is down from modest increases in construction jobs in 2018 and 2019.



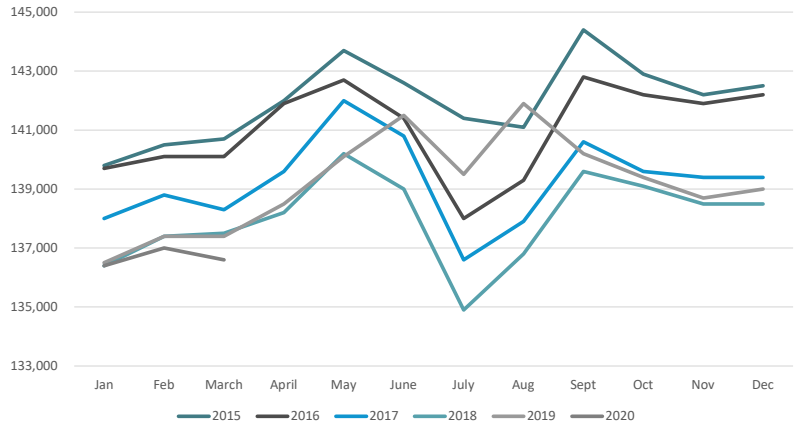
OIL & GAS EMPLOYMENT

Anchorage's oil and gas sector has remained flat at 2,500 jobs between March 2019 and March 2020. This is an improvement from steady decreases in jobs in this sector going back to 2015.



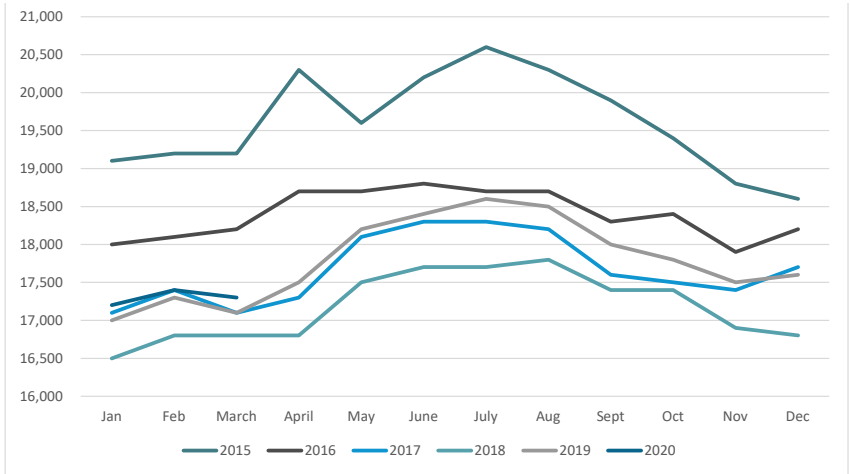
SERVICES PROVIDING JOBS

Services providing industries shed approximately 800 jobs between March 2019 and March 2020. This data only accounts for the first part of March 2020, we expect to see massive job loss in this category due to COVID-19.



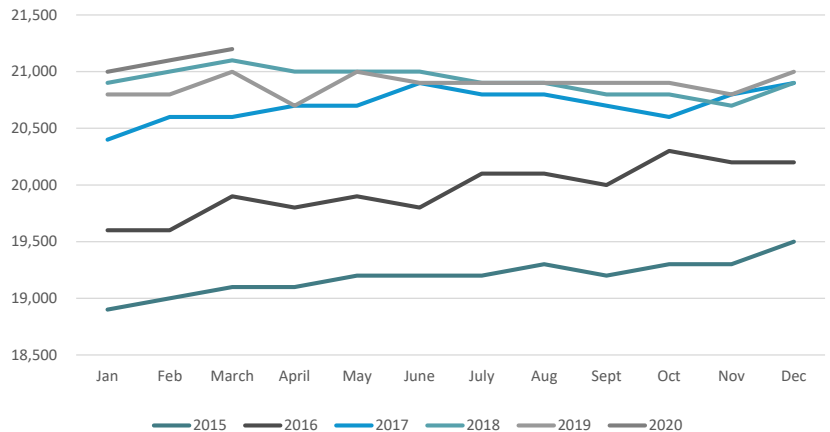
PROFESSIONAL & BUSINESS SERVICES

Anchorage’s professional & business services sector saw an increase of 200 jobs between March 2019 and March 2020. While total employment in this area is improving, it still remains significantly below 2014 and 2015 levels.



HEALTH CARE EMPLOYMENT

Health care employment in is up in the first part of 2020, gaining 200 jobs compared to March 2019. This industry has grown every year since 2014.



NOW HIRING

FEATURED OPENINGS BY OCCUPATION

SOURCE: *JOBSEQ*®

Social and Human Service Assistants

TOTAL ADS: 292

Average
annual:
\$35,951

Retail Salespersons

TOTAL ADS: 373

Average
annual:
\$25,694

Registered Nurses

TOTAL ADS: 327

Average
annual:
\$72,800

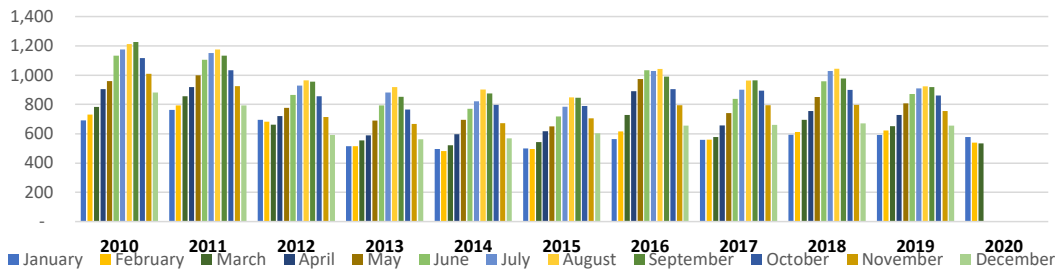
TOP EMPLOYERS

TOP EMPLOYERS POSTING JOBS IN MARCH 2020

SOURCE: *JOBSEQ*®

Company	Total Ads
Anchorage School District	417
Providence Health & Services	355
The University of Alaska	274
Alaska Native Tribal Health Consortium	184
Workplace Alaska	130
Municipality of Anchorage	92
Albertsons' Companies	85
Aramark	77
CARRS	77
Mommy Jobs Online	72

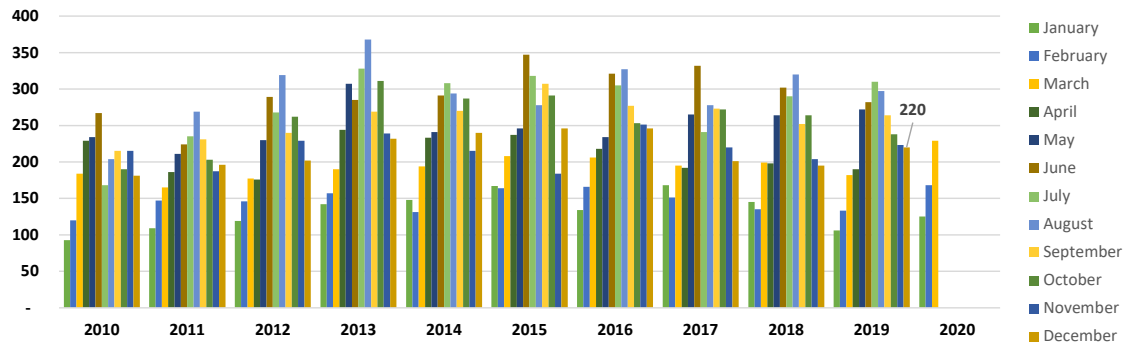




ANCHORAGE SINGLE-FAMILY HOME LISTINGS

YTD 10-YEAR COMPARISON

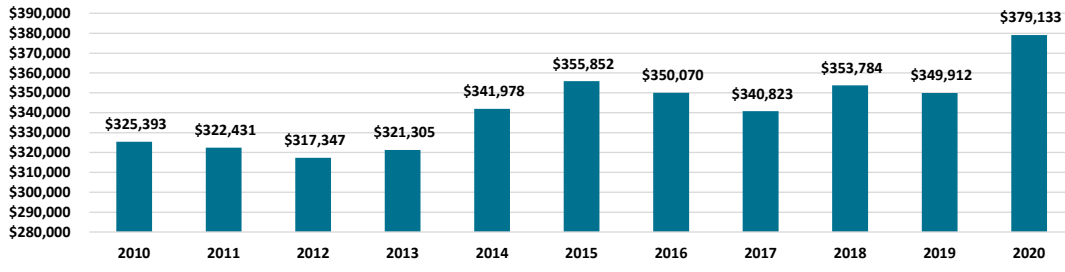
Anchorage’s single-family home listings stood at 535 as of March 2020, a decrease of 117 from 652 listings in March 2019.



ANCHORAGE SINGLE-FAMILY HOME MONTHLY UNIT SALES

YTD 10-YEAR COMPARISON

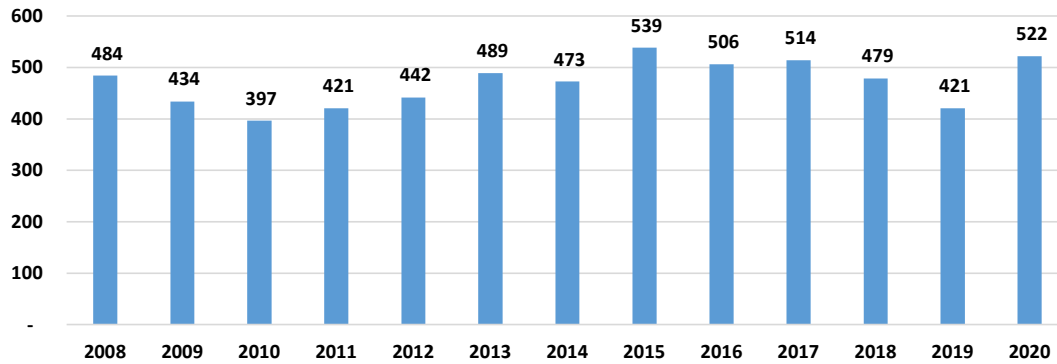
Anchorage’s single-family home monthly unit sales stood at 229 in March 2020, which is up 47 from February 2019 at 182 sales.



ANCHORAGE SINGLE-FAMILY HOME AVERAGE SALES PRICE

YTD 10-YEAR COMPARISON

The average price of a single-family home in Anchorage grew to \$401,429 in March 2020, up \$52,744 from \$348,685 in March 2019.



ANCHORAGE SINGLE-FAMILY HOMES TOTAL UNIT SALES

YTD 10-YEAR COMPARISON

The number of single-family home unit sales year-to-date increased in March 2020 to 522, up 101 units sold compared to the period in

SOUTHCENTRAL ALASKA UNEMPLOYMENT ANALYSIS (2020, YTD)

TAKEAWAY

Anchorage's unemployment rate in February was 4.7%, up .2% compared to February 2020, however this data only accounts for the first part of March. We will not have a true understanding of unemployment impacts due to COVID-19 until the remainder of March and April 2020 data is released. This time last year, Anchorage had an unemployment rate of 5.4% in March of 2019 and were starting to see signs of exiting our years long recession.

However, we expect to see dramatically increased unemployment numbers once we have access to data for the remainder of March and April 2020. To date there are 6,833 unemployed individuals compared to 8,536 in February of 2019. Anchorage's labor force stands at 145,377 (employment + unemployment = labor force). Statewide, the Alaska Department of Labor noted over 32,000 first time applications for unemployment benefits in March, a harbinger of a vastly more negative employment picture in the upcoming April data.

Anchorage continues to show the lowest unemployment numbers in the southcentral region with Kenai coming in at 7.2% unemployment, the Matanuska-Susitna Borough at 8.3% unemployment and the State of Alaska as a whole at 6.8% unemployment for the beginning of March 2020. Anchorage lost 370 jobs between February and the first part of March 2020. However, year-to-date the Anchorage labor force has lost 3,917 workers from the labor force between March 2019 and March 2020.

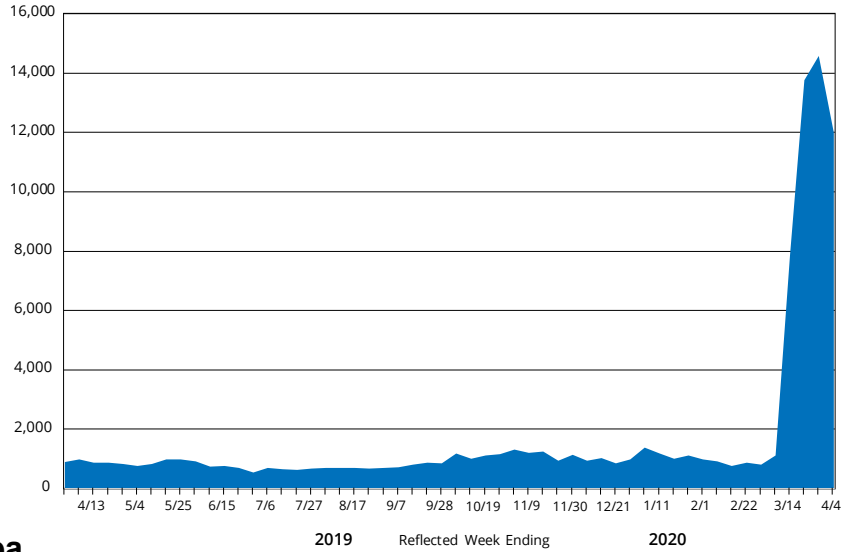
	JAN. REVISED	FEB. REVISED	MAR. PRELIMINARY	20 YTD AVERAGE	19 YTD AVERAGE	20 VS 19 YTD
MUNICIPALITY OF ANCHORAGE						
Labor force	144,538	144,632	145,377	144,849	149,511	(4,662)
Employment	137,112	138,169	138,544	137,942	143,772	(5,831)
Unemployment	7,426	6,463	6,833	6,907	8,620	(1,674)
Employment Rate	5.1%	4.5%	4.7%	4.8%	5.7%	-1.0%
MAT-SU BOROUGH						
Labor force	46,577	46,350	46,510	46,479	47,208	(729)
Employment	43,126	43,247	43,331	43,235	43,244	(9)
Unemployment	3,451	3,103	3,179	3,244	3,964	(720)
Employment Rate	7.4%	6.7%	6.8%	7%	8.4%	-1.4%
KENAI PENINSULA BOROUGH						
Labor force	25,758	25,616	24,882	25,085	25,359	(273)
Employment	23,758	22,822	23,090	23,223	24,098	(875)
Unemployment	2,000	1,794	1,792	1,862	2,260	(389)
Employment Rate	7.8%	7.3%	7.2%	7.4%	8.9%	-1.5%
SOUTHCENTRAL REGION						
Labor force	216,873	215,598	216,769	216,413	222,077	(5,664)
Employment	203,996	204,238	204,965	204,400	207,261	(2,862)
Unemployment	12,877	11,360	11,804	12,014	14,816	(2,802)
Employment Rate	5.9%	5.3%	5.4%	5.6%	6.7%	-1.1%
STATE OF ALASKA						
Labor force	339,445	338,951	341,081	339,826	349,492	(9,666)
Employment	317,141	319,053	321,149	319,114	323,747	(4,633)
Unemployment	22,304	19,898	19,932	20,711	25,745	(5,033)
Employment Rate	6.6%	5.9%	5.8%	6.1%	7.4%	-1.3%

STATEWIDE UNEMPLOYMENT FILINGS, MARCH 2020

Total Initial Filings For Unemployment Insurance Benefits, by Week

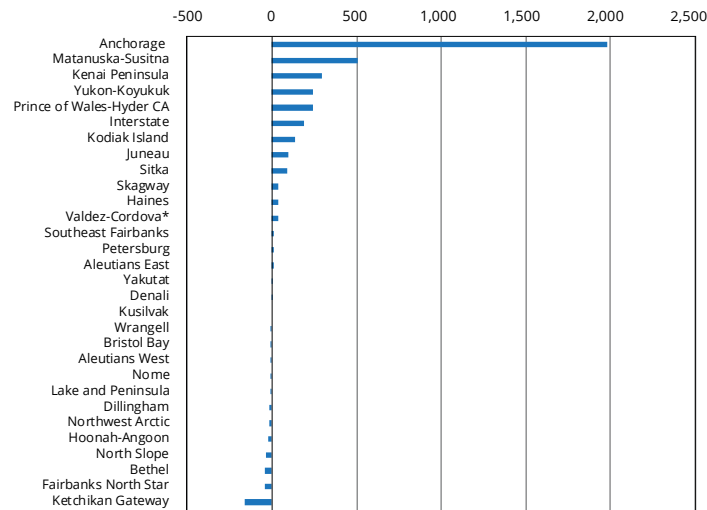
March 30, 2019 to April 4, 2020

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



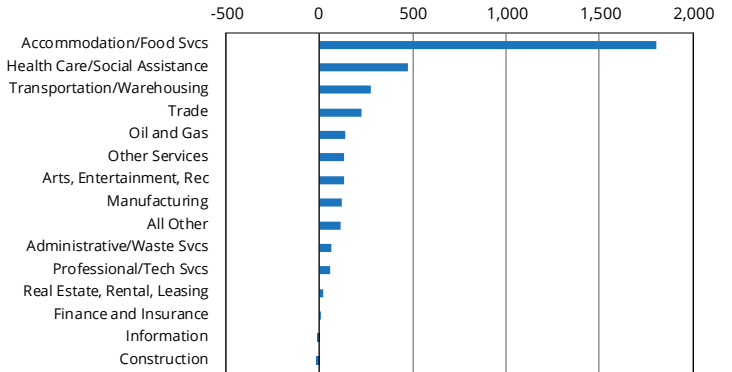
Claimant Increase By Borough/Census Area

March 2019 to March 2020



Increase In Claimants By Industry

March 2019 to March 2020





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Development Corporation