

JUNE
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

| | | |
|---|---|--|
|  |  | -12% YTD TOTAL JOBS 141,800 |
|  |  | GOV. JOBS 27,800 Federal 8,400 State 9,400 Local 10,000 |
|  |  | GOODS PRODUCING 10,900 |
|  |  | OIL & GAS 2,400 |
|  |  | CONSTRUCTION 6,600 |
|  |  | MANUFACTURING 1,800 |
|  |  | SERVICES PROVIDING 130,900 |
|  |  | HEALTH CARE 20,200 |
|  |  | LEISURE & HOSPITALITY 14,600 |
|  |  | PROFESSIONAL & BUSINESS SERVICES 17,000 |

MONTHLY SUMMARY

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.

May 2020 experienced a drop of 18,300 jobs compared to May 2019. All sectors lost substantial numbers of jobs with Leisure & Hospitality being the sector with the highest job losses at 6,500. There were no other industry sectors that did not lose a significant number of jobs in May 2020. Unemployment is at 12.3% in May 2020, down slightly from 13.9% in April 2020. This month's data reflect the full impacts of COVID-19 related shutdown of the Anchorage economy.

MAY: ON THE UP

None

MAY: NO GAIN OR LOSS

None

MAY LOSSES: AT A GLANCE

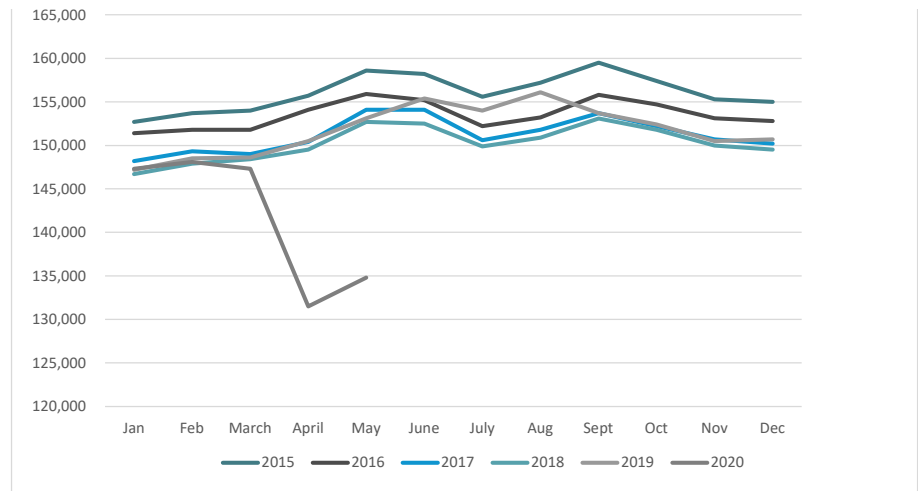
- Leisure & Hospitality -6,500
- Food Services and Drinking Places -3,500
- Educational & Health Services -2,500
- Health Care -1,800
- Transportation/Warehouse/Utilities -1,600
- Accommodation -1,500
- Retail Trade -1,400
- Professional & Business Services -1,300
- Construction -1,100
- Local Government -1,100
- Financial Activities -400
- Oil & Gas -400
- Wholesale Trade -400
- Information -300
- Manufacturing -300
- State Government -300
- Federal Government -100

THE BOTTOM LINE

Anchorage's job market crashed as a result of the COVID-19 crisis. Every industry sector took a significant hit with particularly large impacts to Accommodations, Eating & Drinking Establishments, Leisure & Hospitality, and Retail.

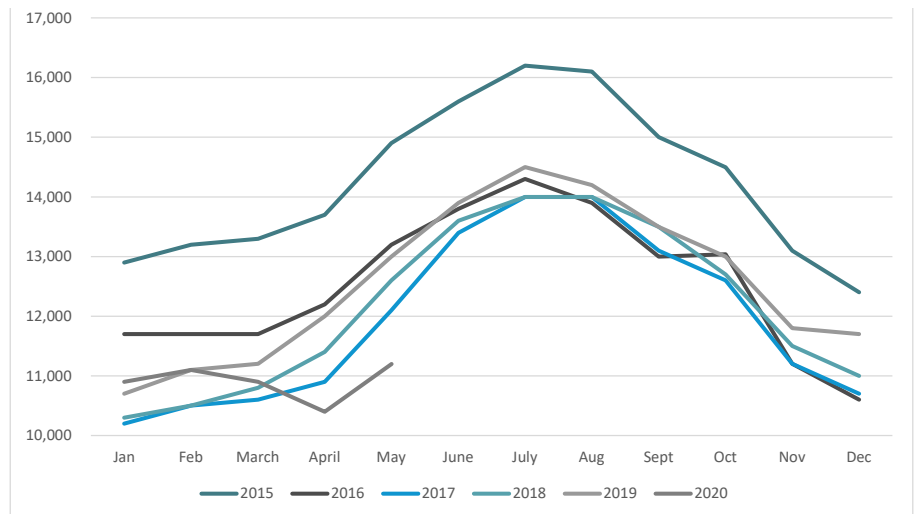
ANCHORAGE EMPLOYMENT

Total Anchorage employment was at 134,800 in May 2020, showing a decrease of about 18,300 jobs compared to May 2019.



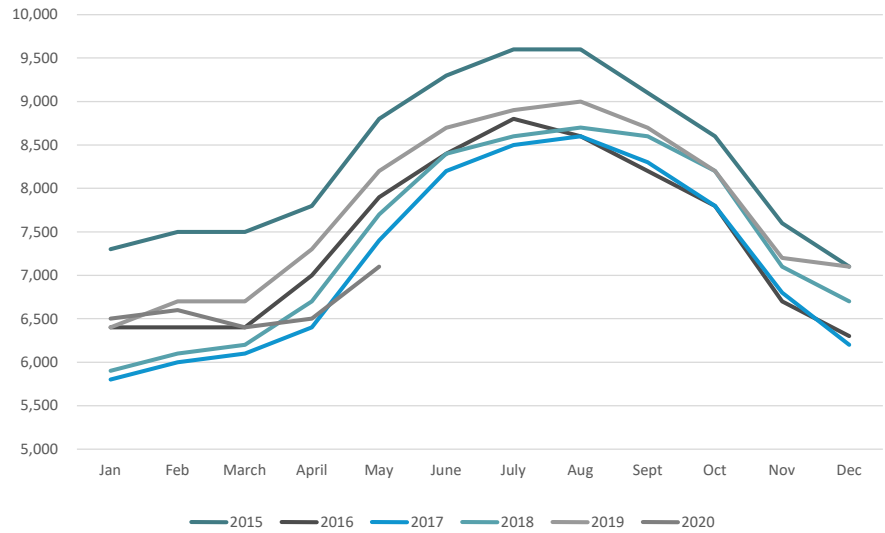
GOODS PRODUCING JOBS

Anchorage's goods producing sector lost 1,800 jobs or 13.8% in May 2020 compared with May 2019.



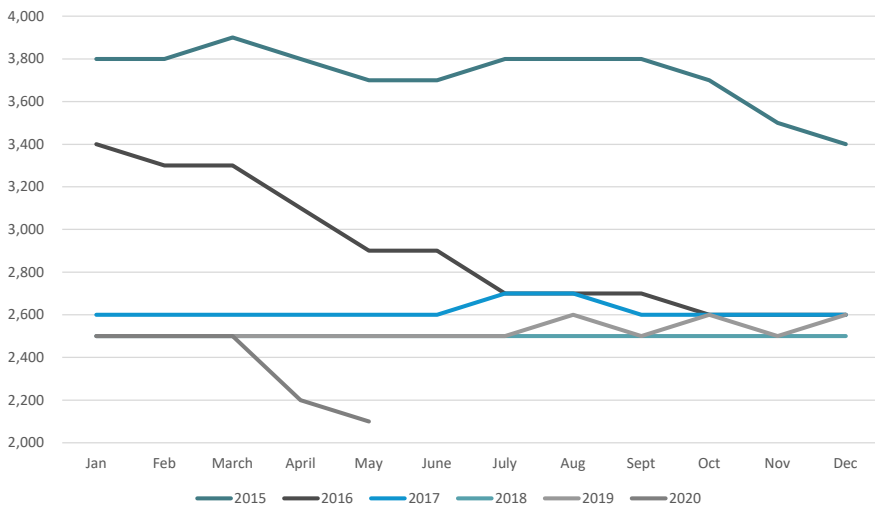
CONSTRUCTION EMPLOYMENT

At 7,100 jobs, Anchorage construction employment shed 1,100 jobs between May 2019 and May 2020. This is down from modest increases in construction jobs in 2018 and 2019.



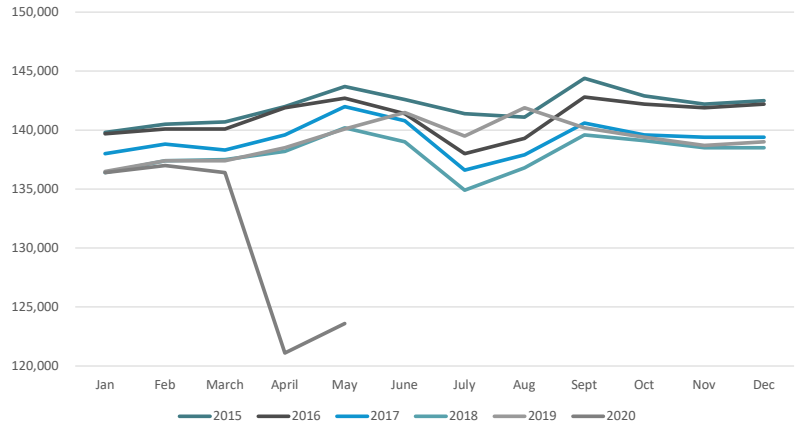
OIL & GAS EMPLOYMENT

Anchorage's oil and gas sector shed 400 jobs between May 2019 and May 2020.



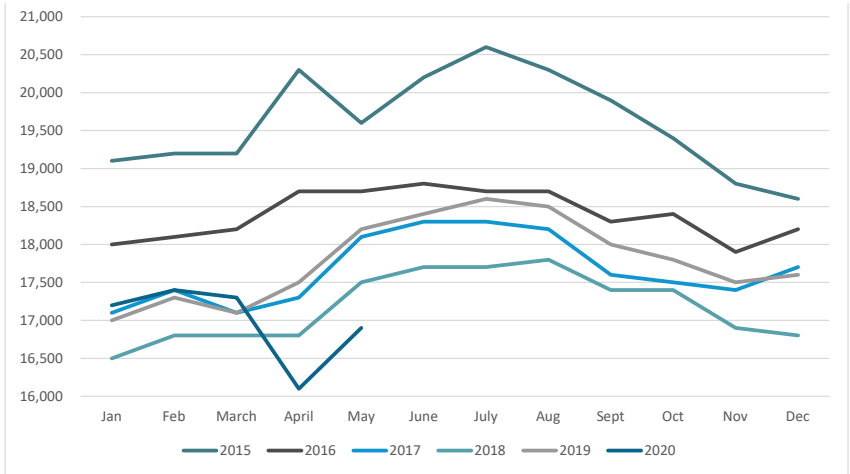
SERVICES PROVIDING JOBS

Services providing industries shed approximately 16,500 jobs between May 2019 and May 2020. We understand that these significant job losses are a result of complications and challenges due to COVID-19.



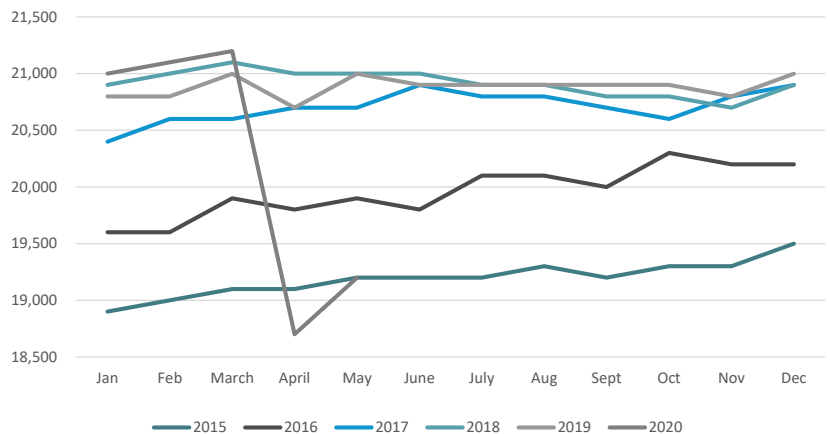
PROFESSIONAL & BUSINESS SERVICES

Anchorage's professional & business services sector saw a decrease of 1,300 jobs between May 2019 and May 2020.



HEALTH CARE EMPLOYMENT

Health care employment is down for the first time in years with a loss of 1,800 jobs between May 2019 and May 2020.



NOW HIRING

FEATURED OPENINGS BY OCCUPATION

SOURCE: *JOBSEQ*®

Registered Nurses

TOTAL ADS: 293

Average
annual:
\$90,500

Retail Salespersons

TOTAL ADS: 349

Average
annual:
\$32,500

Stockers and Order Fillers

TOTAL ADS: 230

Average
annual:
\$34,700

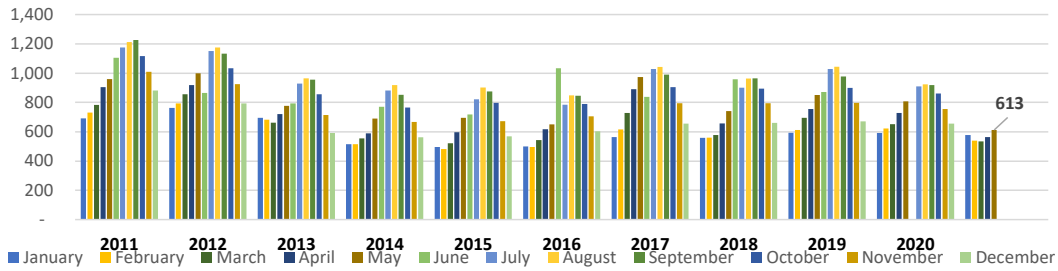
TOP EMPLOYERS

TOP EMPLOYERS POSTING JOBS IN MAY 2020

SOURCE: *JOBSEQ*®

| Company | Total Ads |
|--|-----------|
| University of Alaska | 223 |
| Providence Health & Services | 203 |
| Alaska Native Tribal Health Consortium | 153 |
| GPAC | 92 |
| Alaska Teacher Placement | 89 |
| CARRS | 84 |
| Anchorage School District | 79 |
| Municipality of Anchorage | 74 |
| Mommy Jobs Online | 65 |
| Southcentral Foundation | 65 |

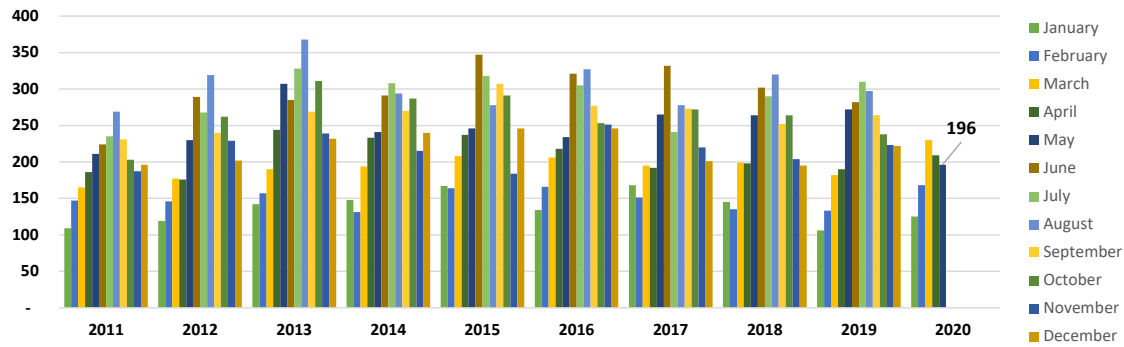




ANCHORAGE SINGLE-FAMILY HOME LISTINGS

YTD 10-YEAR COMPARISON

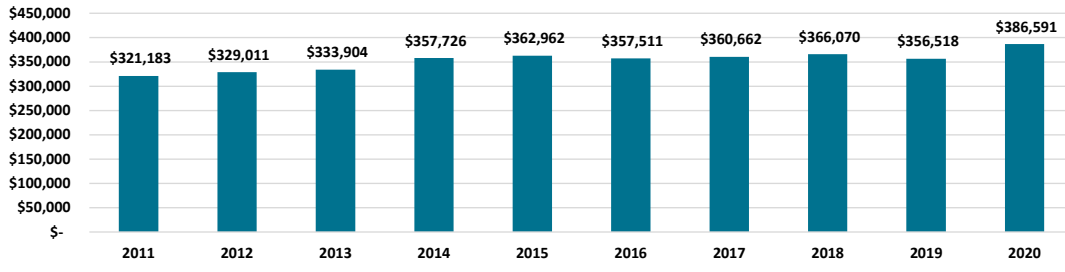
Anchorage’s single-family home listings stood at 613 as of May 2020, a decrease of 195 from 808 listings in May 2019.



ANCHORAGE SINGLE-FAMILY HOME MONTHLY UNIT SALES

YTD 10-YEAR COMPARISON

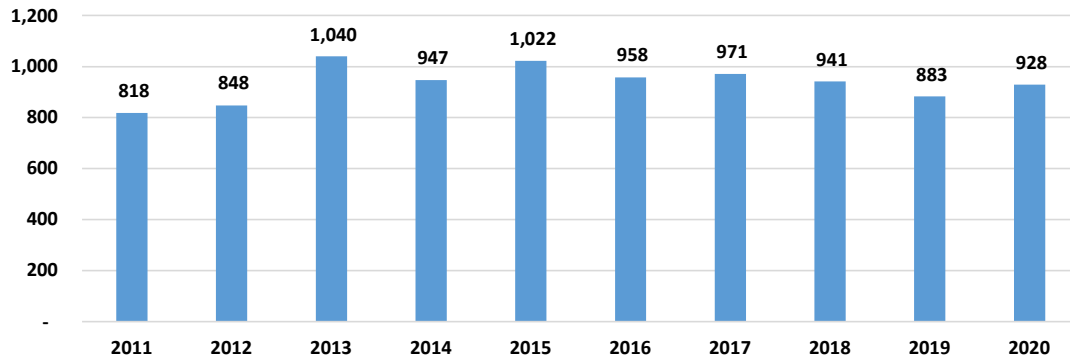
Anchorage’s single-family home monthly unit sales stood at 196 in May 2020, which is down 76 from May 2019 at 272 sales.



ANCHORAGE SINGLE-FAMILY HOME AVERAGE SALES PRICE

YTD 10-YEAR COMPARISON

The average price of a single-family home in Anchorage grew to \$392,525 in May 2020, up \$17,926 from \$374,599 in May 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 May 2020 to 928, up 45 units sold compared to the period in 2019, showing a small increase in home sales.

SOUTHCENTRAL ALASKA UNEMPLOYMENT ANALYSIS (2020, YTD)

TAKEAWAY

Anchorage's unemployment rate in May was 12.3%, down 1.6% compared to April 2020, however that positive number is a result of the continuing 5-year trend of significant decline in labor force to the Anchorage area. To date there are 17,520 unemployed individuals compared to 7,808 in May of 2019. Anchorage's labor force stands at 142,804 (employment + unemployment = labor force). Statewide, the Alaska Department of Labor noted over 41,667 unemployed individuals for the month of May 2020 compared to 21,729 in May 2019. Anchorage continues to show the lowest unemployment numbers in the southcentral region with Kenai coming in at 14.2% unemployment, the Matanuska-Susitna Borough at 12.9% unemployment and the State of Alaska as a whole at 12.5% unemployment for the beginning of May 2020.

| | MAR. REVISED | APR. REVISED | MAY PRELIMINARY | 20 YTD AVERAGE | 19 YTD AVERAGE | 20 VS 19 YTD |
|----------------------------------|-----------------|-----------------|--------------------|-------------------|-------------------|-----------------|
| MUNICIPALITY OF ANCHORAGE | | | | | | |
| Labor force | 144,897 | 143,893 | 142,804 | 144,153 | 147,208 | (3,055) |
| Employment | 138,052 | 123,898 | 125,284 | 132,503 | 139,463 | (6,960) |
| Unemployment | 6,845 | 19,995 | 17,520 | 11,650 | 7,522 | 3,420 |
| Employment Rate | 4.7% | 13.9% | 12.3% | 8.1% | 5.6% | 2.5% |
| MAT-SU BOROUGH | | | | | | |
| Labor force | 46,363 | 45,906 | 45,020 | 46,043 | 47,065 | (1,022) |
| Employment | 43,181 | 38,770 | 39,204 | 41,506 | 43,356 | (1,850) |
| Unemployment | 3,182 | 7,136 | 5,816 | 4,538 | 3,709 | 828 |
| Employment Rate | 6.9% | 15.5% | 12.9% | 9.9% | 7.9% | 2.0% |
| KENAI PENINSULA BOROUGH | | | | | | |
| Labor force | 24,947 | 24,143 | 24,905 | 24,874 | 25,506 | (633) |
| Employment | 23,154 | 19,989 | 21,367 | 22,218 | 24,049 | (1,831) |
| Unemployment | 1,793 | 4,154 | 3,538 | 2,656 | 2,058 | 598 |
| Employment Rate | 7.2% | 17.2% | 14.2% | 10.7% | 8.1% | 2.6% |
| SOUTHCENTRAL REGION | | | | | | |
| Labor force | 216,207 | 213,942 | 212,729 | 215,070 | 219,780 | (4,710) |
| Employment | 204,387 | 182,657 | 185,855 | 196,227 | 205,783 | (9,556) |
| Unemployment | 11,820 | 31,285 | 26,874 | 18,843 | 13,997 | 4,846 |
| Employment Rate | 5.5% | 14.6% | 12.6% | 8.8% | 6.4% | 2.4% |
| STATE OF ALASKA | | | | | | |
| Labor force | 340,653 | 334,391 | 333,842 | 337,456 | 349,200 | (11,743) |
| Employment | 320,700 | 288,431 | 292,175 | 307,500 | 324,960 | (17,460) |
| Unemployment | 19,953 | 45,960 | 41,667 | 29,956 | 21,728 | 5,717 |
| Employment Rate | 5.9% | 13.7% | 12.5% | 8.9% | 6.9% | 1.9% |

UNEMPLOYMENT BY INDUSTRY, MAY 2020

Employment By Industry, May 2020

| | Average Monthly Employment | | | Compared to May 2019 | |
|--|----------------------------|----------------|----------------|----------------------|---------------|
| | May 2020* | April 2020* | May 2019 | Change | Percent |
| Total Nonfarm Employment | 293,600 | 279,800 | 334,500 | -40,900 | -12.2% |
| Total Private | 219,600 | 203,900 | 253,100 | -33,500 | -13.2% |
| Mining and Logging | 12,400 | 12,300 | 13,300 | -900 | -6.8% |
| Oil and Gas | 8,700 | 8,900 | 9,700 | -1,000 | -10.3% |
| Construction | 14,700 | 13,500 | 17,100 | -2,400 | -14.0% |
| Manufacturing | 9,500 | 10,800 | 10,200 | -700 | -6.9% |
| Trade, Transportation, Utilities | 61,000 | 55,300 | 66,600 | -5,600 | -8.4% |
| Wholesale | 6,200 | 6,100 | 6,500 | -300 | -4.6% |
| Retail | 33,400 | 30,400 | 36,000 | -2,600 | -7.2% |
| Transportation, Warehousing, Utilities | 21,400 | 18,800 | 24,100 | -2,700 | -11.2% |
| Information | 4,900 | 4,900 | 5,400 | -500 | -9.3% |
| Financial Activities | 11,100 | 10,900 | 11,700 | -600 | -5.1% |
| Professional and Business Services | 26,600 | 24,700 | 28,100 | -1,500 | -5.3% |
| Education and Health | 46,200 | 46,000 | 51,000 | -4,800 | -9.4% |
| Health Care | 35,600 | 35,000 | 38,500 | -2,900 | -7.5% |
| Leisure and Hospitality | 23,200 | 16,800 | 38,500 | -15,300 | -39.7% |
| Other Services | 10,000 | 8,700 | 11,200 | -1,200 | -10.7% |
| Total Government | 74,000 | 75,900 | 81,400 | -7,400 | -9.1% |
| Federal ¹ | 15,000 | 15,200 | 15,200 | -200 | -1.3% |
| State ² | 21,600 | 22,700 | 22,600 | -1,000 | -4.4% |
| Local ³ | 37,400 | 38,000 | 43,600 | -6,200 | -14.2% |

*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