

AUGUST
ISSUE

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ANCHORAGE EMPLOYMENT REPORT

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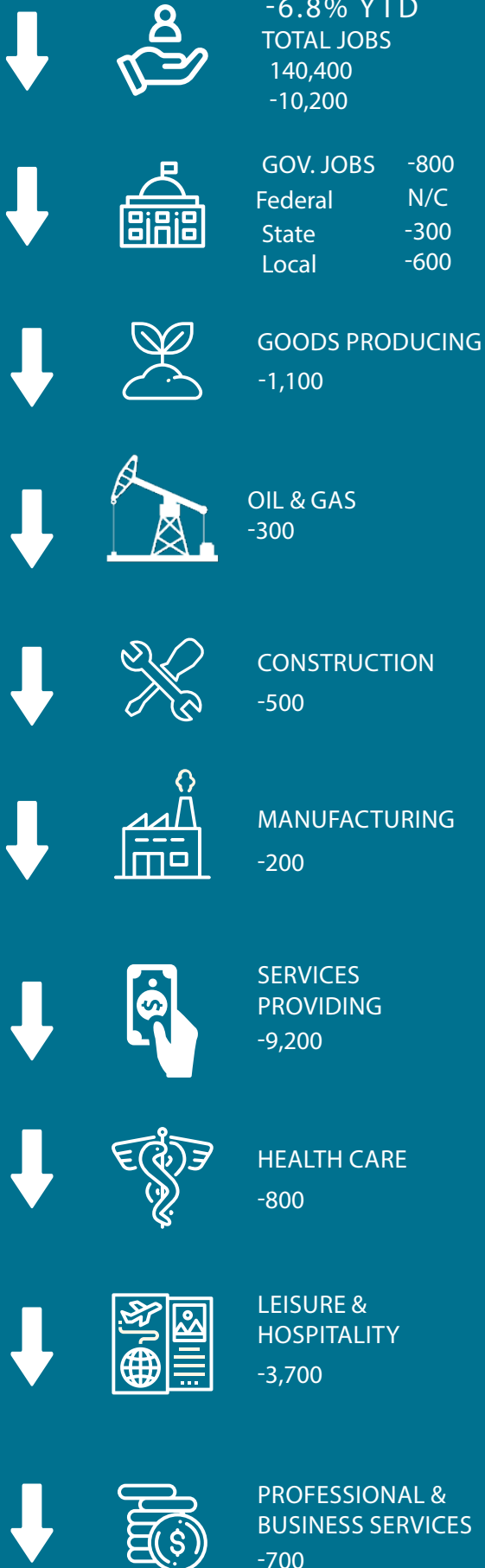
Find more research at
AEDCWeb.com

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.

2020 VS. 2019 YEAR TO DATE: BY THE NUMBERS



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.

July 2020 experienced a drop of 15,600 jobs compared to July 2019. All sectors lost jobs substantial numbers of jobs with Leisure & Hospitality being the sector with the highest job losses at 5,800. There were no other industry sectors that did not lose a significant number of jobs in July 2020. The number of single-family homes sold year-to-date has increased significantly. The average sale price has risen to new record highs. Single-family home listings decreased suggesting that the housing market is a seller's market. The top employers are Providence Health and Services, and the Anchorage School District, even though there are a high number of job losses in those industry sectors. Unemployment is at 10.8% in July 2020, down from 12.0% in June 2020. This month's data reflect the continuing impacts of COVID-19 related shutdown of the Anchorage economy. Revised jobs data for the first quarter of 2020 has just been released and show that the period of January through March saw an average 800 jobs lost in the quarter. This reflects a continuation of the 5-year recession into 2020 prior to the onset of the COVID-19 pandemic impacts that now grip the city's economy.

JULY LOSSES: AT A GLANCE

Oil & Gas -600	Food Services and Drinking Places -2,300
Construction -600	Other Services -500
Manufacturing -400	State Government -300
Wholesale Trade -100	State Education -300
Retail Trade -1,400	Local Government -700
Information -300	Local Education -400
Financial Activities -400	Professional & Business Services -1,200
Health Care -1,400	Educational & Health Services -1,800
Leisure & Hospitality -5,800	Transportation/Warehouse/Utilities -1,500
Accommodation -1,500	

FLAT

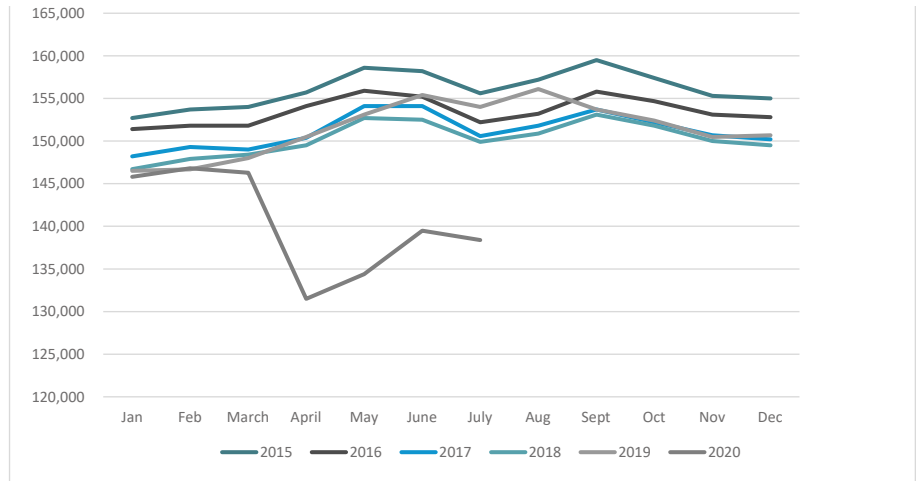
Federal Government N/C

THE BOTTOM LINE

Anchorage's job market continues to deal with unprecedented job losses as a result of the COVID-19 crisis. Every industry sector took a significant hit with particularly large impacts to Leisure & Hospitality, Transportation, Health Care, Retail, and Oil & Gas.

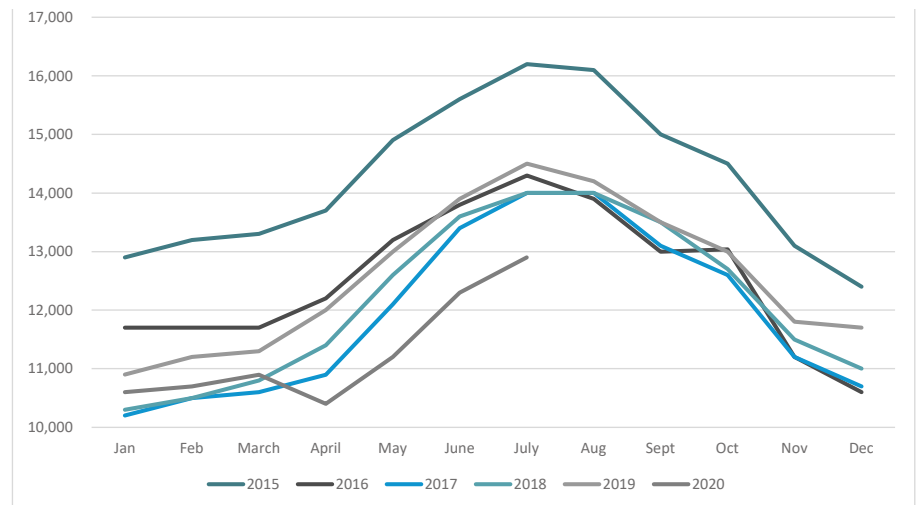
ANCHORAGE EMPLOYMENT

Total Anchorage employment was at 138,400 in July 2020, showing a decrease of about 15,600 jobs compared to July 2019.



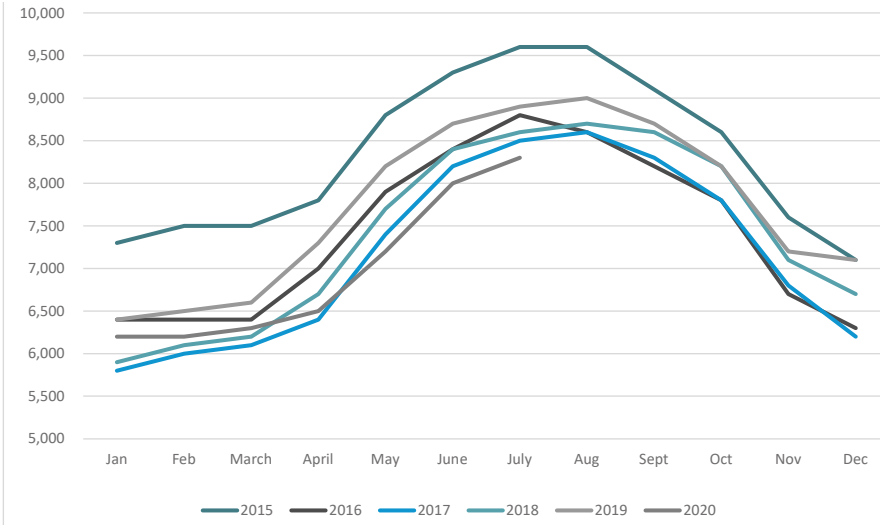
GOODS PRODUCING JOBS

Anchorage's goods producing sector lost 1,600 jobs or 11% in July 2020 compared with July 2019.



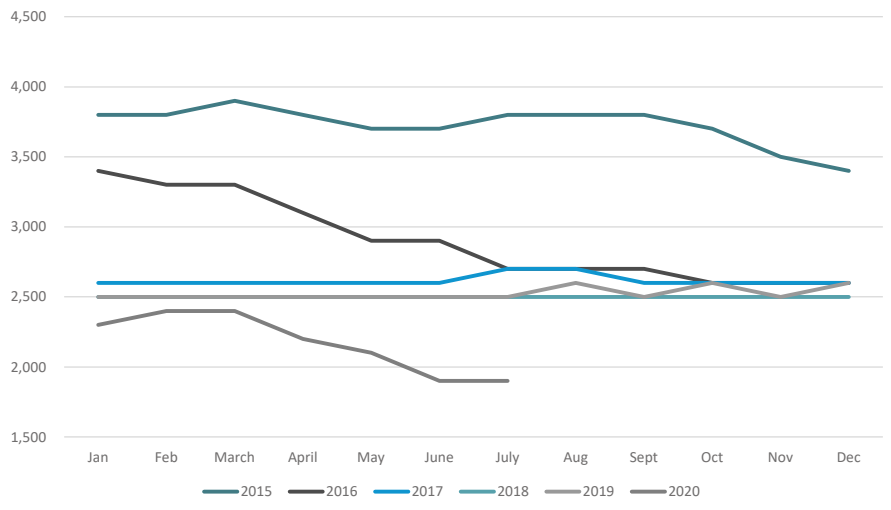
CONSTRUCTION EMPLOYMENT

At 8,300 jobs, Anchorage construction employment shed 600 jobs between July 2019 and July 2020. This is down from modest increases construction jobs in 2018 and 2019.



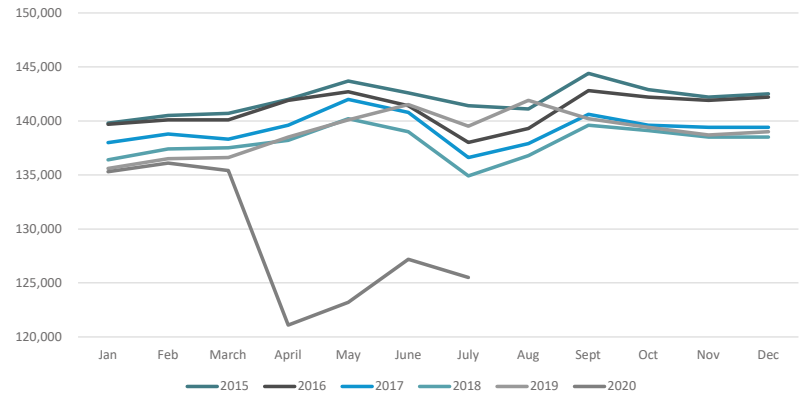
OIL & GAS EMPLOYMENT

Anchorage's oil and gas sector shed 600 jobs between July 2019 and July 2020. This is a 24% decline.



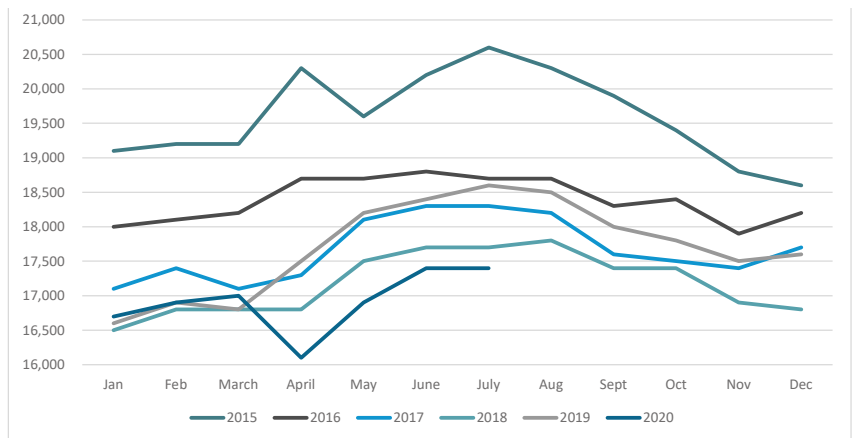
SERVICES PROVIDING JOBS

Services providing industries shed approximately 14,000 jobs between July 2019 and July 2020. These significant job losses are a result of complications and challenges due to COVID-19.



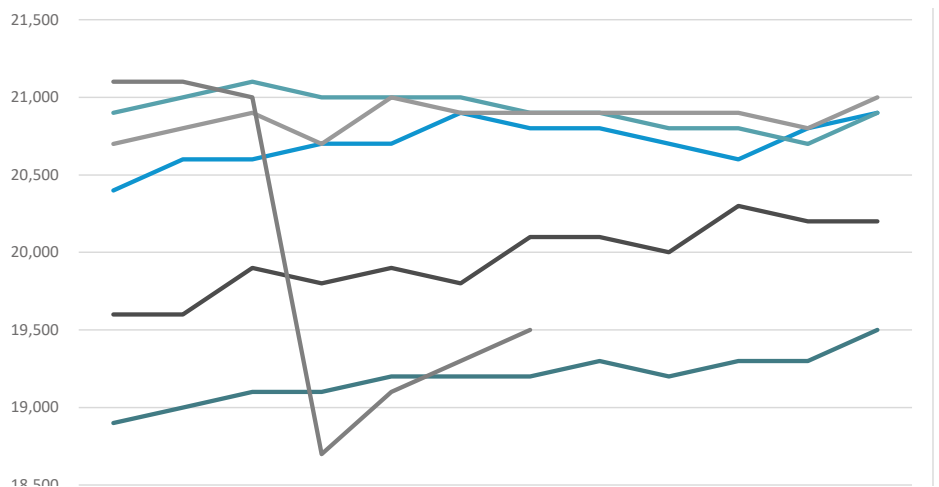
PROFESSIONAL & BUSINESS SERVICES

Anchorage's professional & business services sector saw a decrease of 1,200 jobs between July 2019 and July 2020.



HEALTH CARE EMPLOYMENT

Health care employment is down for the first time in years with a loss of 1,400 jobs between July 2019 and 2020.



NOW HIRING

FEATURED OPENINGS
BY OCCUPATION
SOURCE: JOBSEQ®

Registered Nurses

TOTAL ADS: 320

Average
annual:
\$72,472

Retail Salespersons

TOTAL ADS: 454

Average
annual:
\$27,774

Stockers & Order Fillers

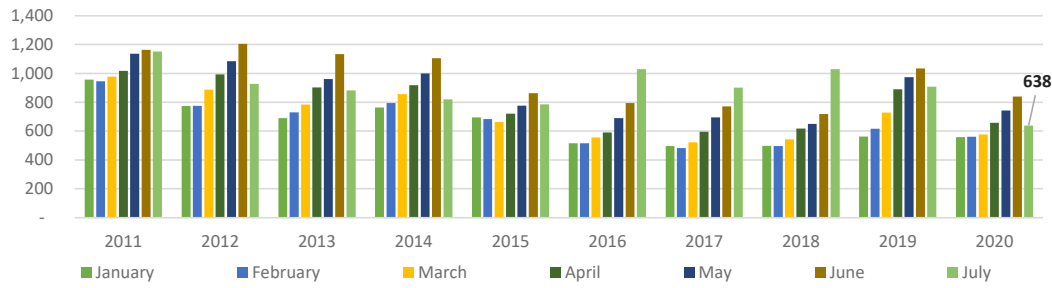
TOTAL ADS: 290

Average
annual:
\$31,200

TOP EMPLOYERS

TOP EMPLOYERS BY TOTAL ADS
JULY 2020
SOURCE: JOBSEQ®

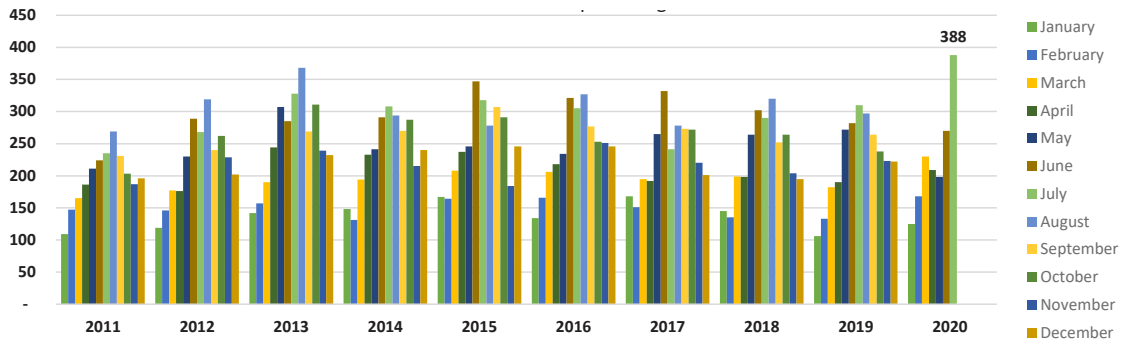
Company	Total Ads
Providence Health and Services	317
The University of Alaska	182
Alaska Native Tribal Health Consortium	173
Anchorage School District	143
Alaska Teacher Placement	123
Humana	91
Carrs	85
Lowes	84
State of Alaska	78
Municipality of Anchorage	69



ANCHORAGE SINGLE-FAMILY HOME LISTINGS

YTD 10-YEAR COMPARISON

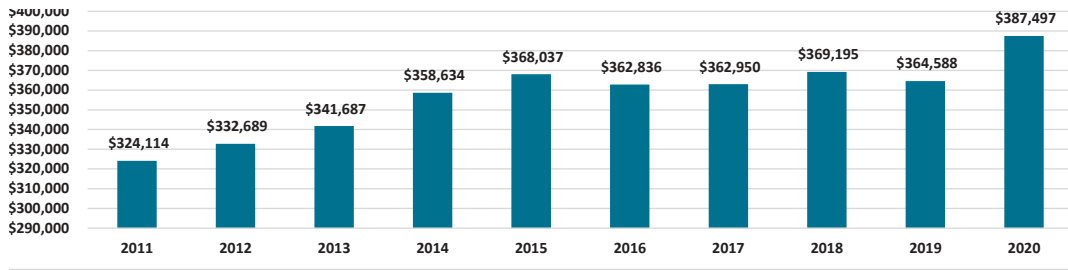
Anchorage's single-family home listings stood at 638 as of July 2020, a decrease of 271 from 909 listings in July 2019.



ANCHORAGE SINGLE-FAMILY HOME MONTHLY UNIT SALES

YTD 10-YEAR COMPARISON

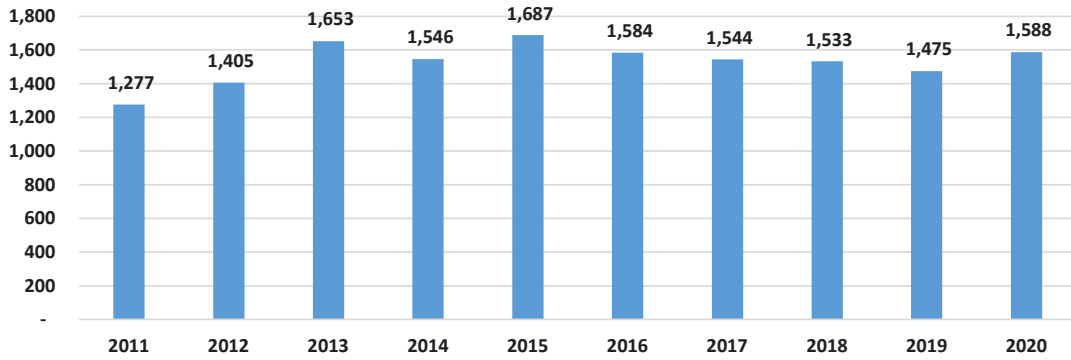
Anchorage's single-family home monthly unit sales stood at 388 in June 2020, which is up 78 from July 2019 at 310 sales.



ANCHORAGE SINGLE-FAMILY HOME AVERAGE SALES PRICE

YTD 10-YEAR COMPARISON

The average price of a single-family home in Anchorage dropped to \$350,926 in November 2019 from \$365,041 in November 2018.



ANCHORAGE SINGLE-FAMILY HOMES TOTAL UNIT SALES

YTD 10-YEAR COMPARISON

The number of single-family home unit sales year-to-date increased in July 2020 to 1,586, up 211 units sold compared to the period in 2019, showing a significant increase in home sales.

SOUTHCENTRAL ALASKA UNEMPLOYMENT ANALYSIS (2020, YTD)

TAKEAWAY

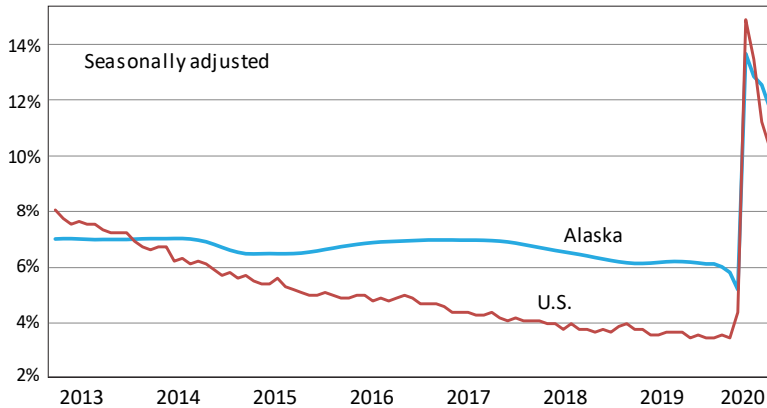
Anchorage's unemployment rate in July was 10.8%, down 1.2% compared to June 2020. To date there are 15,750 unemployed individuals compared to 7,131 in July of 2019. Anchorage's labor force stands at 146,014 (employment + unemployment = labor force). Statewide, the Alaska Department of Labor noted over 38,096 unemployed individuals for the month of July 2020 compared to 19,960 in July 2019.

Anchorage continues to show the lowest unemployment numbers in the southcentral region with the Kenai Peninsula Borough coming in at 11.9% unemployment, the Matanuska-Susitna Borough at 11.8% unemployment and the State of Alaska as a whole at 10.8% unemployment for the beginning of July 2020.

	MAY REVISED	JUNE REVISED	JULY PRELIMINARY	20 YTD AVERAGE	19 YTD AVERAGE	20 VS 19 YTD
MUNICIPALITY OF ANCHORAGE						
Labor force	142,856	148,733	146,014	145,080	147,218	(2,137)
Employment	125,242	130,926	130,364	131,952	139,551	(7,599)
Unemployment	17,614	17,807	15,750	13,129	7,667	5,462
Unemployment Rate	12.3%	12.0%	10.8%	9.0%	5.2%	3.8%
MAT-SU BOROUGH						
Labor force	45,046	47,200	46,302	46,249	47,105	(856)
Employment	39,191	41,015	40,826	41,337	43,522	(2,185)
Unemployment	5,855	6,185	5,476	4,913	3,584	1,329
Unemployment Rate	13.0%	13.1%	11.8%	10.6%	7.6	3.0%
KENAI PENINSULA BOROUGH						
Labor force	25,378	26,860	26,985	25,527	26,068	(542)
Employment	21,807	23,251	23,761	22,649	24,581	(1,932)
Unemployment	3,571	3,609	3,224	2,878	1,916	962
Unemployment Rate	14.1%	13.4%	11.9%	11.3%	7.3%	3.9%
SOUTHCENTRAL REGION						
Labor force	213,280	222,793	219,301	216,856	220,392	(3,535)
Employment	186,240	195,192	194,851	195,937	207,225	(11,288)
Unemployment	27,040	27,601	24,450	20,919	13,166	7,753
Unemployment Rate	12.7%	12.4%	11.1%	9.6%	6.0%	3.7%
STATE OF ALASKA						
Labor force	334,106	350,803	351,838	341,455	352,107	(10,652)
Employment	292,153	307,582	313,742	308,400	328,782	(20,382)
Unemployment	41,953	43,221	38,096	33,055	23,325	9,730
Unemployment Rate	12.6%	12.3%	10.8%	9.7%	6.6%	3.1%

ALASKA UNEMPLOYMENT, JULY 2020

January 2013 to July 2020



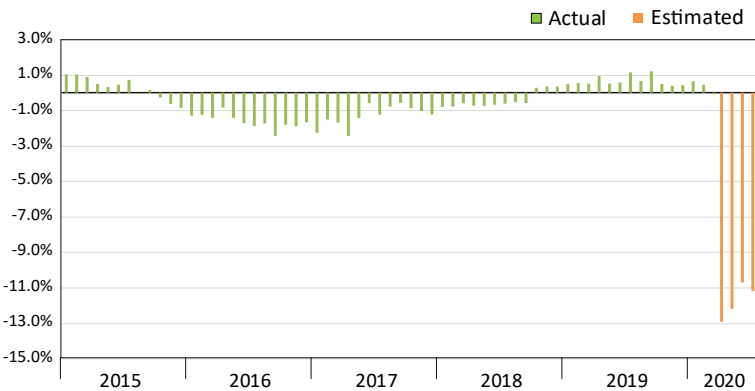
Sources: Alaska Department of Labor and Workforce Development, Research and Analysis Section; and U.S. Bureau of Labor Statistics

Not seasonally adjusted¹

	Rate		
	07/20 ^P	06/20	07/19
Anchorage/Mat-Su Region	11.0	12.2	5.3
Anchorage, Municipality	10.8	12.0	4.9
Matanuska-Susitna Borough	11.8	13.1	6.6
Gulf Coast Region	10.7	12.5	5.1
Kenai Peninsula Borough	11.9	13.4	5.5
Kodiak Island Borough	8.0	10.3	4.0
Valdez-Cordova Census Area	7.8	10.3	4.5
Interior Region	9.3	10.8	5.5
Denali Borough	9.4	12.2	3.5
Fairbanks North Star Borough	8.9	10.5	4.9
Southeast Fairbanks Census Area	9.1	10.8	8.2
Yukon-Koyukuk Census Area	15.8	16.3	13.7
Northern Region	13.7	15.0	11.6
Nome Census Area	15.4	16.1	12.6
North Slope Borough	8.3	9.9	7.0
Northwest Arctic Borough	16.8	18.8	15.4
Southeast Region	11.3	13.2	4.7
Haines Borough	15.9	20.1	4.7
Hoonah-Angoon Census Area	14.5	16.7	6.8
Juneau, City and Borough	10.2	11.7	3.9
Ketchikan Gateway Borough	12.7	14.5	4.8
Petersburg Borough	9.3	13.6	6.1
Prince of Wales-Hyder CA	13.3	14.1	9.5
Sitka, City and Borough	8.9	11.8	3.4
Skagway, Municipality	19.1	18.7	2.7
Wrangell, City and Borough	10.8	12.9	6.2
Yakutat, City and Borough	10.8	12.9	5.1
Southwest Region	10.8	13.5	8.8
Aleutians East Borough	3.1	5.6	1.7
Aleutians West Census Area	4.1	9.5	2.7
Bethel Census Area	16.4	15.8	13.9
Bristol Bay Borough	2.8	6.9	1.7
Dillingham Census Area	7.6	10.1	6.0
Kusilvak Census Area	25.3	24.7	22.9
Lake and Peninsula Borough	9.5	12.3	7.2

Wage and Salary Employment

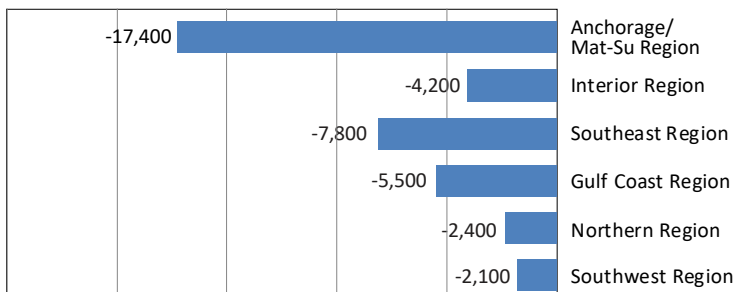
Percent change from same month the previous year



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

Regional Employment

July 2020 compared to July 2019



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 actively attempted 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.

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



AEDDC
Anchorage Economic
Development Corporation