

ANCHORAGE EMPLOYMENT REPORT

OCTOBER 2020
ISSUE

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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

↓		-7.5% YTD TOTAL JOBS 138,700 -11,400
↓		GOV. JOBS -800 Federal +200 State -300 Local -700
↓		GOODS PRODUCING -1,100
↓		OIL & GAS -400
↓		CONSTRUCTION -500
↓		MANUFACTURING -300
↓		SERVICES PROVIDING -10,200
↓		HEALTH CARE -1,000
↓		LEISURE & HOSPITALITY -4,200
↓		PROFESSIONAL & BUSINESS SERVICES -800

MONTHLY SUMMARY

3

The monthly summary, as well as industry gains and losses, are generally based on comparisons between the same month in 2019 and 2020. Month-on-month (e.g. August 2020 to September 2020) comparisons tend to show consistent seasonal trends, while comparing years show longer-term impacts of policy and macroeconomic change.

September 2020 experienced a drop of 15,000 jobs compared to September 2019. All sectors lost substantial numbers of jobs, with Leisure & Hospitality most impacted with 5,700 job losses.

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 Alaska Native Tribal Health Consortium, even though there are a job losses in the Healthcare sector. Unemployment is at 11.6% in September 2020, down from the estimated 14.2% in August 2020.

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. The downward trend caused by COVID impacts and the continuation of the preexisting recession continues.

SEPTEMBER LOSSES: AT A GLANCE

Oil & Gas -600	Educational & Health Services -1,400
Construction -200	Transportation/Warehouse/Utilities -1,600
Manufacturing -200	Leisure & Hospitality -5,700
Wholesale Trade -400	Accommodation -1,600
Retail Trade -1,700	Food Services and Drinking Places -2,200
Information -300	Local Government -900
Financial Activities -400	Local Education -1,000
Health Care -1,100	State Government -200
Other Services -300	State Education -300
	Professional & Business Services -1,500

SEPTEMBER GAINS

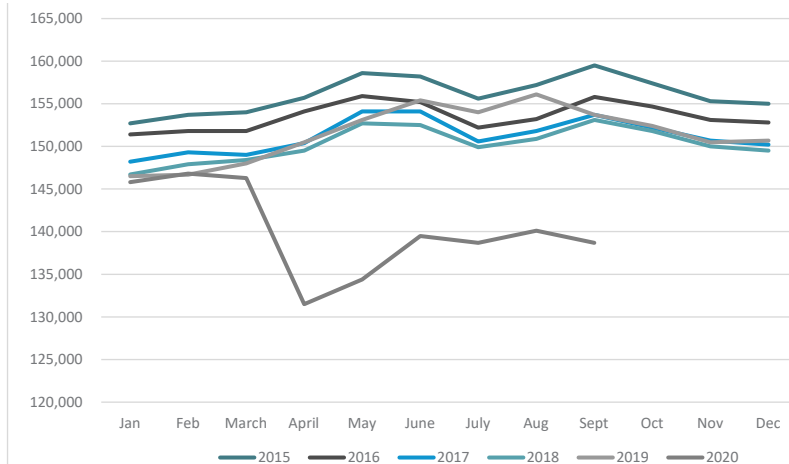
Federal Government +300

THE BOTTOM LINE

Massive job losses due to COVID-19 continue. Every industry sector took a significant hit with particularly large impacts to Leisure & Hospitality, Transportation, Health Care, Retail, and Oil & Gas.

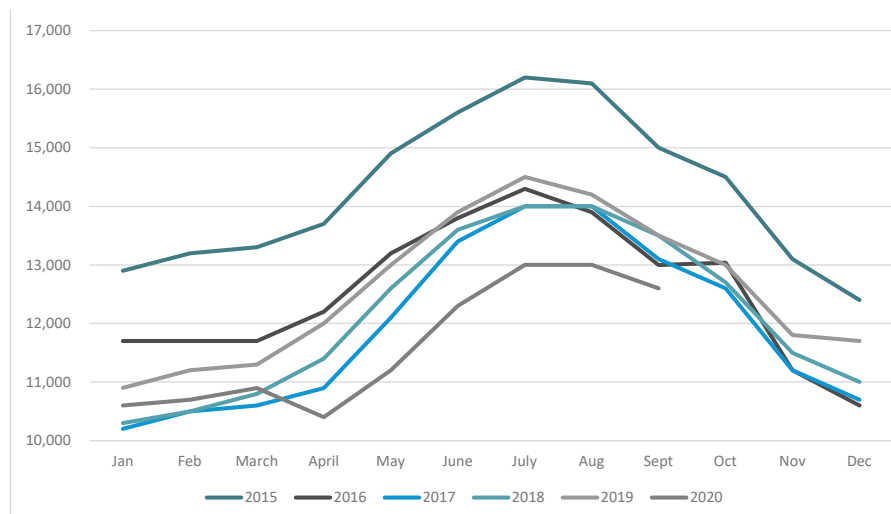
ANCHORAGE EMPLOYMENT

Total Anchorage employment was at 138,700 in September 2020, showing a decrease of about 15,000 jobs compared to September 2019.



GOODS PRODUCING JOBS

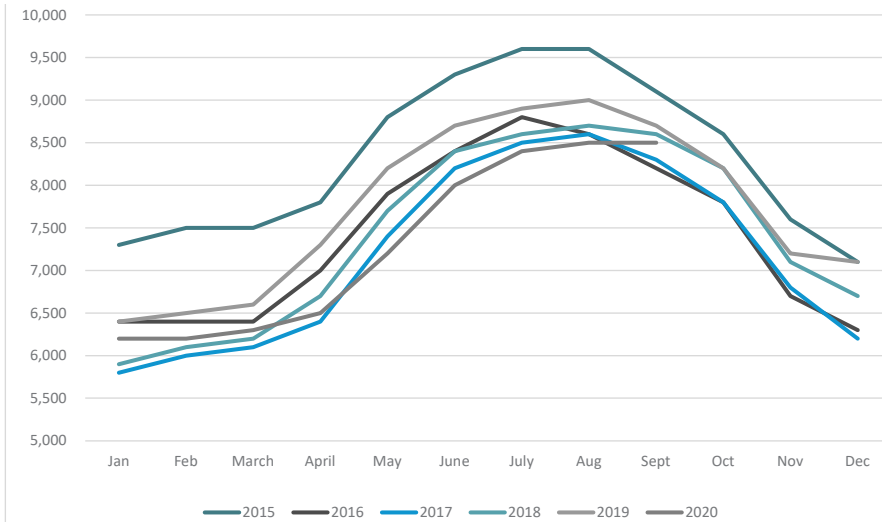
Anchorage's goods producing sector lost 900 jobs or 6.7% in September 2020 compared with September 2019.



All data sourced from the Alaska Department of Labor and the U.S. Bureau of Labor Statistics.

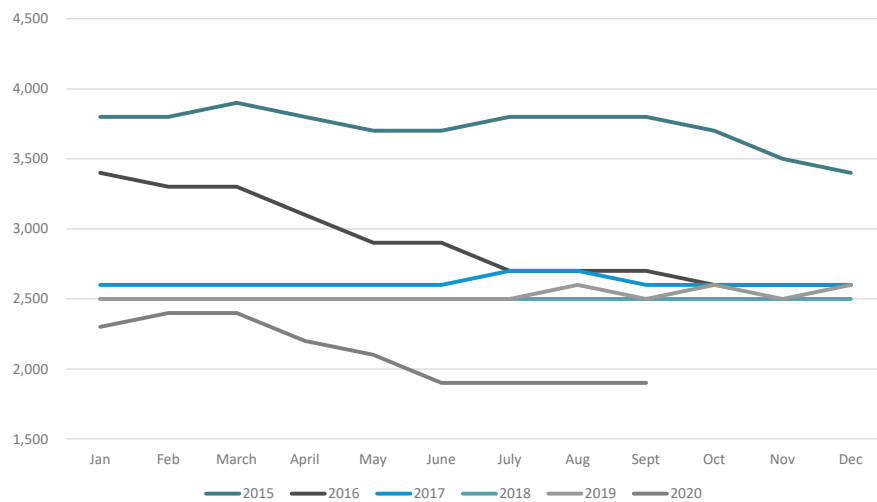
CONSTRUCTION EMPLOYMENT

At 8,700 jobs, Anchorage construction employment shed 200 jobs between September 2019 and September 2020. This is down from modest increases construction jobs in 2018 and 2019.



OIL & GAS EMPLOYMENT

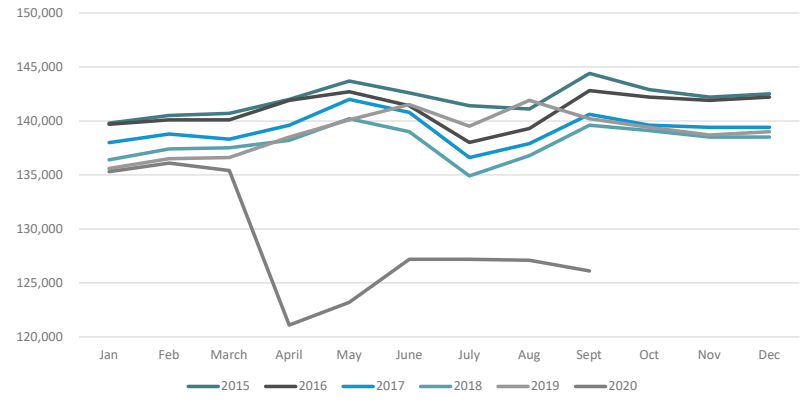
Anchorage's oil and gas sector shed 600 jobs between September 2019 and September 2020. This is a 24% decline.



All data sourced from the Alaska Department of Labor and the U.S. Bureau of Labor Statistics.

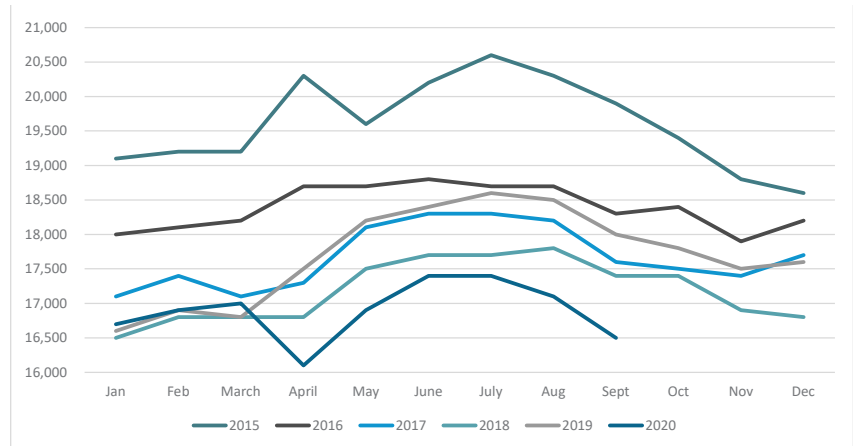
SERVICES PROVIDING JOBS

Services providing industries shed approximately 14,100 jobs between September 2019 and September 2020. These significant job losses are a result of complications and challenges due to COVID-19.



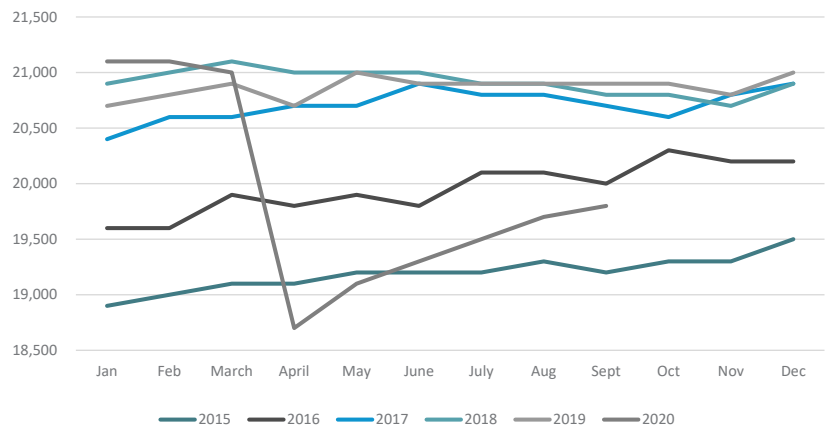
PROFESSIONAL & BUSINESS SERVICES

Anchorage's professional & business services sector saw a decrease of 1,500 jobs between September 2019 and September 2020.



HEALTH CARE EMPLOYMENT

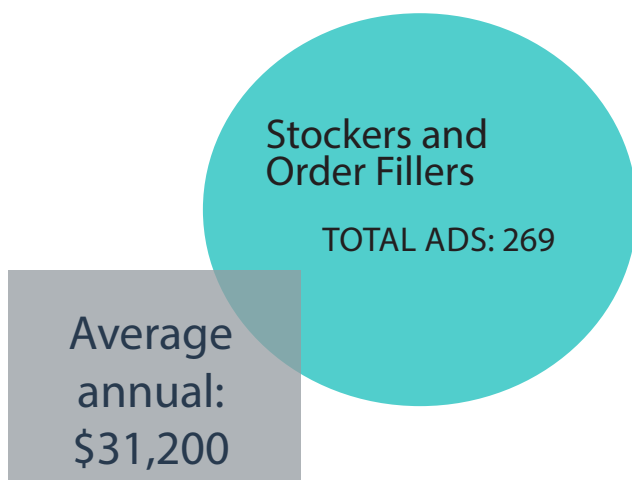
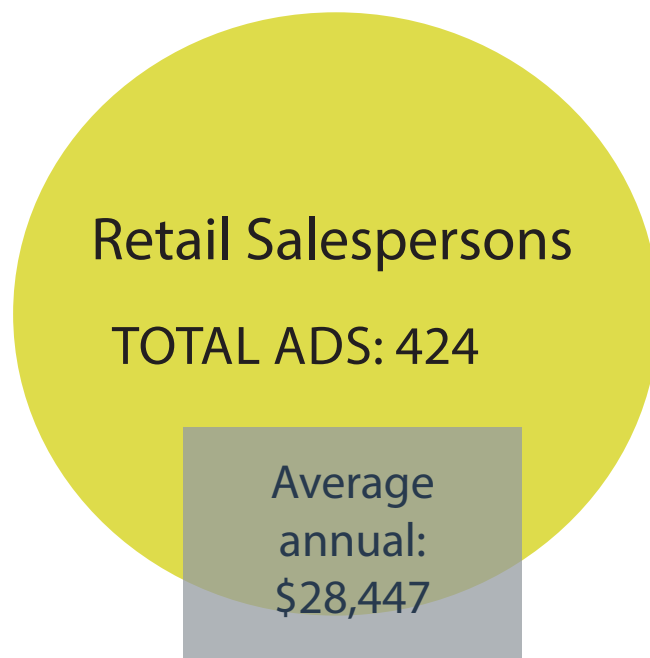
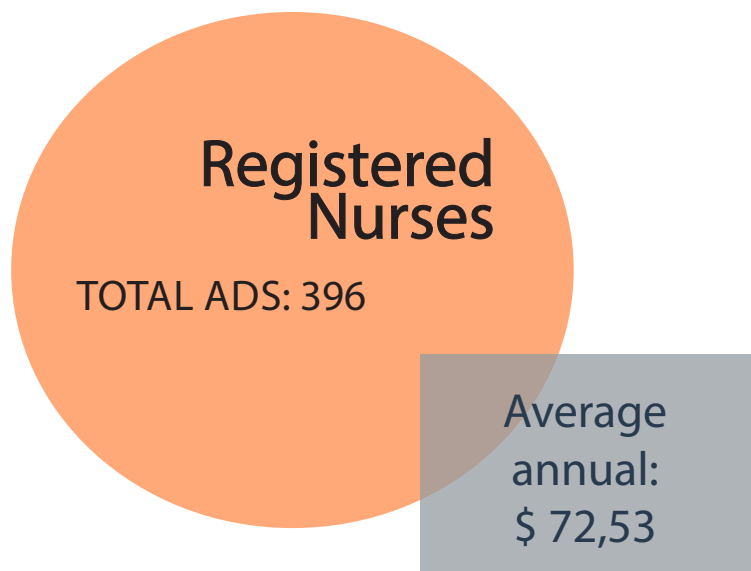
Health care employment is down for the first time in years with a loss of 1,100 jobs between September 2019 and September 2020.



All data sourced from the Alaska Department of Labor and the U.S. Bureau of Labor Statistics.

NOW HIRING

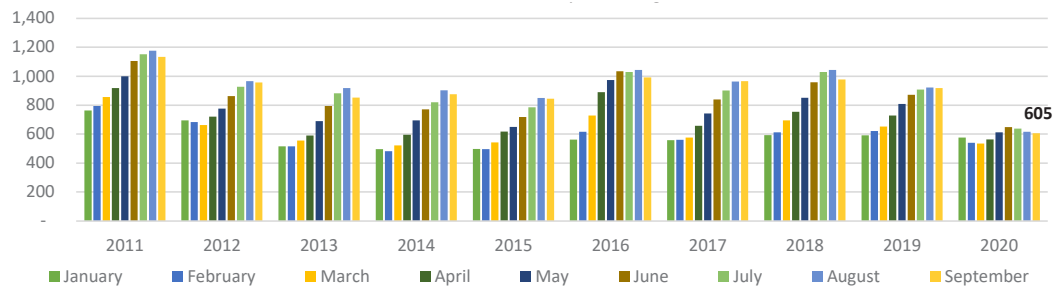
FEATURED OPENINGS
BY OCCUPATION
SOURCE: JOBSEQ®



TOP EMPLOYERS

TOP EMPLOYERS BY TOTAL ADS
SEPTEMBER 2020
SOURCE: JOBSEQ®

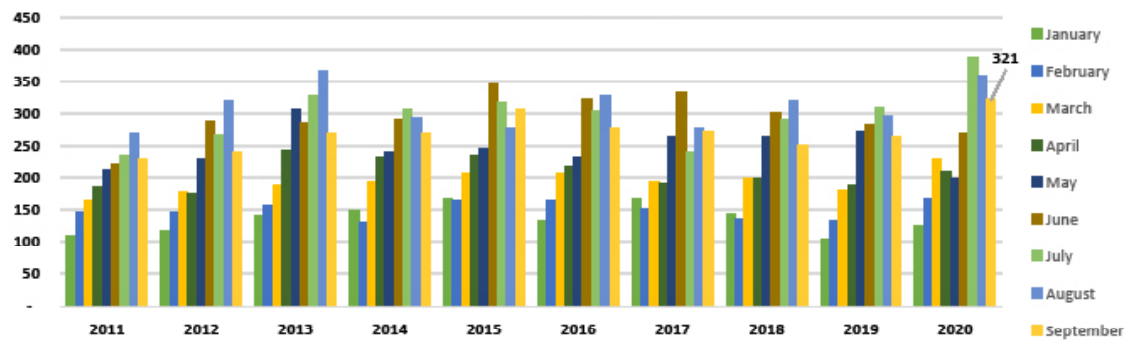
Company	Total Ads
Providence Health & Services	354
Alaska Native Tribal Health Consortium	166
Anchorage School District	139
Humana	120
Alaska Teacher Placement	88
The University of Alaska	87
HCA	85
Carrs	84
Municipality of Anchorage	84
State of Alaska	70



ANCHORAGE SINGLE-FAMILY HOME LISTINGS

YTD 10-YEAR COMPARISON

Anchorage's single-family home listings stood at 605 as of September 2020, a decrease of 314 from 919 listings in September 2019.

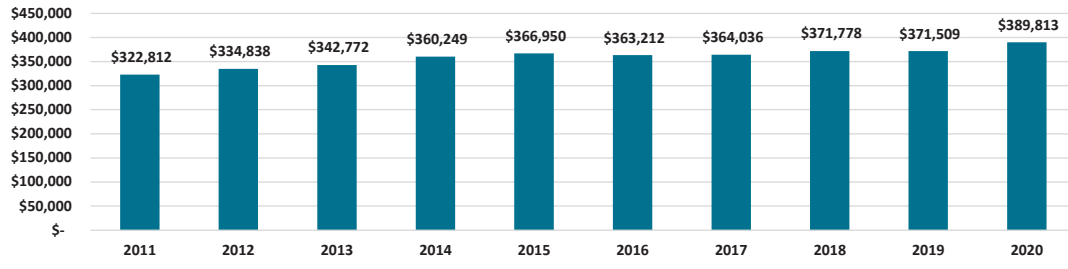


ANCHORAGE SINGLE-FAMILY HOME MONTHLY UNIT SALES

YTD 10-YEAR COMPARISON

Anchorage's single-family home monthly unit sales stood at 321 in September 2020, which is up 57 from September 2019 at 264 sales.

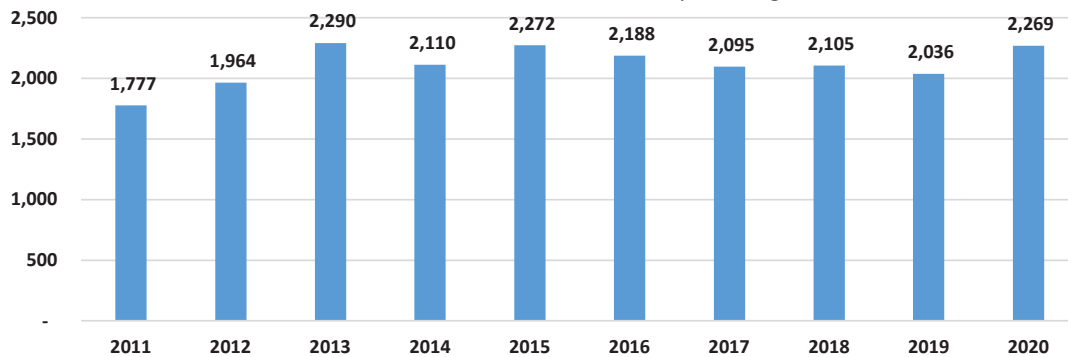
Data source: Alaska Multiple Listing Service



ANCHORAGE SINGLE-FAMILY HOME AVERAGE SALES PRICE

YTD 10-YEAR COMPARISON

The average price of a single-family home in Anchorage grew to \$392,201 in September 2020, up \$1,900 from \$390,302 in September 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 September 2020 to 2,269, up 233 units sold compared to the period in 2019, showing a significant increase in home sales.

Data source: Alaska Multiple Listing Service

UNEMPLOYMENT DATA

Just released unemployment data from U.S. Labor Department remains questionable regarding its accuracy. In a statement issued with the September Jobs Data press release, the Alaska Department of Labor noted “Jobs and unemployment insurance claims will be better barometers of the state’s economic health in the coming months than the unemployment rate, which is a complicated measure that relies on statistical modeling and a household survey that has been difficult to conduct during the pandemic. Job losses remain historically large, and claims were more than six times higher than in September 2019. The same technical issues with the unemployment rate rolled down to Alaska’s not-seasonally adjusted unemployment rates for boroughs and census areas. Consequently, the September rates suggest more improvement for local economies than their claims and job numbers support.”

As we noted in last month’s employment report, AEDC will no longer be reporting the unemployment data as we have in the past until the issues and methodology problems are solved for this data. Instead, AEDC will report the latest monthly claims data that represents both first time unemployment claims, and continued unemployment claims for residents of Anchorage. Please note, while this data is representative of citizens of Anchorage only, a very small minority of the jobs these individuals were previously employed in were located outside of the Municipality of Anchorage. The combined total will provide an accurate picture of the number of people applying for or receiving ongoing unemployment benefits in Anchorage. It should be noted this data set does not include those who are unemployed whose benefits have either ended or been denied because of ineligibility.

In the month of September, 12,497 citizens of Anchorage either applied for the first time for unemployment benefits or continued to receive unemployment benefits. Additionally, approximately 4,200 self-employed workers received special Pandemic Unemployment Assistance benefits. As a result, approximately 16,700 Anchorage citizens received some form of unemployment assistance in September, equal to 11.6% of the estimated Anchorage labor force out of work for this reporting period. As noted in previous reports, If we able were to include in this total those workers whose benefits have run out or are not qualified to receive benefits from available programs, it would likely add several thousand additional impacted workers to this figure.

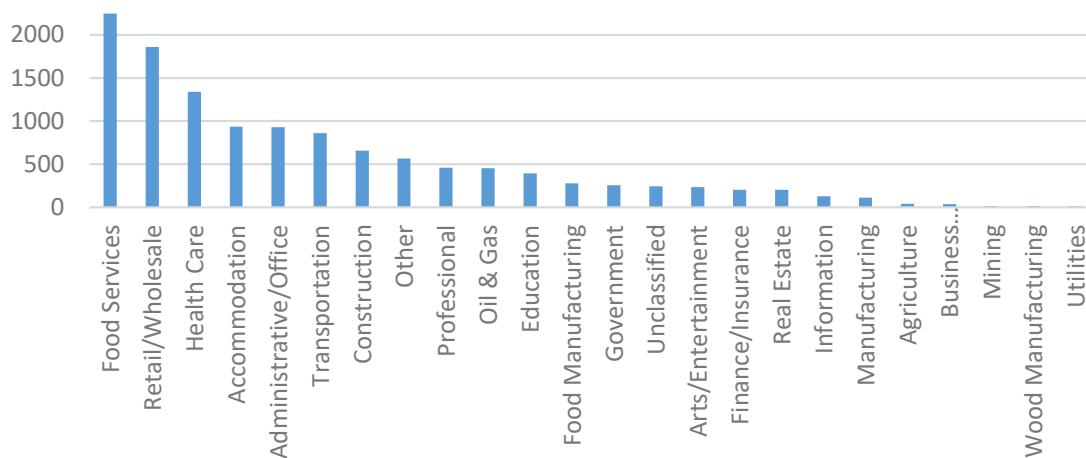
Excluding workers receiving Pandemic unemployment assistance for which detailed data is not available, the industry sector most impacted by job losses in September was the Food Services sectors that includes restaurants and bars which saw 2,245 workers out of work. Retail was in second with 1,860 out of work, and Health Care was in third showing 1,339 no longer employed. A full representation of the industry sector impacts, and the average wages earned by the workers in those industries is represented in the charts below. (See spreadsheet for charts)

Looking at the year over year trends in this data, impacts on the Anchorage workforce continue to remain at unprecedented high levels. Year to date, average unemployment claimant counts are up 513% in 2020 compared to the same 9-month period in 2019. Wage data for workers represented in this data continue to show the largest negative impacts on the lower-wage service sector which has taken the brunt of the impacts of COVID-19 on the economy. In 2019 average wages for workers who lost their job and were claiming unemployment benefits tracked at just over \$40,000 a year during the first 9 months. For the same period in 2020, with claimant counts six times higher than in 2019, the average wages that workers had earned before becoming unemployed were down 6.4% at just over \$37,500. It is likely this trend of disproportionately larger negative impacts impacting lower wage service sector workers in restaurants, retail, and health care will continue into the months to come.

UNEMPLOYMENT CLAIMANTS AND AVERAGE WAGES BY INDUSTRY

INDUSTRY NAME	CLAIMANT COUNT	AVG. EARNINGS
FOOD SERVICES	2245	\$23,402.24
RETAIL/WHOLESALE	1860	\$25,405.43
HEALTH CARE	1339	\$31,433.34
ACCOMMODATION	935	\$27,892.50
ADMINISTRATIVE/OFFICE	930	\$28,159.05
TRANSPORTATION	858	\$35,077.04
CONSTRUCTION	656	\$48,320.93
OTHER	568	\$26,539.72
PROFESSIONAL	461	\$52,103.87
OIL & GAS	455	\$115,385.69
EDUCATION	392	\$21,107.43
FOOD MANUFACTURING	279	\$21,118.05
GOVERNMENT	258	\$38,521.44
UNCLASSIFIED	244	\$26,809.11
ARTS/ENTERTAINMENT	235	\$18,045.58
FINANCE/INSURANCE	205	\$41,141.06
REAL ESTATE	203	\$30,939.39
INFORMATION	130	\$40,717.73
MANUFACTURING	112	\$33,929.78
AGRICULTURE	42	\$24,113.86
BUSINESS MANAGEMENT	39	\$37,083.64
MINING	19	\$47,758.58
WOOD MANUFACTURING	17	\$63,104.65
UTILITIES	15	\$48,221.07

CLAIMANTS BY INDUSTRY SECTOR





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Anchorage Economic
Development Corporation