

ANCHORAGE EMPLOYMENT REPORT

DECEMBER 2020
ISSUE

IN THIS ISSUE

Anchorage and industry
employment analysis

Anchorage housing
market numbers

Top employers and
featured occupations

Unemployment data for
Anchorage and our take

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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

-8.2% YTD

TOTAL JOBS

138,800
-12,400



GOV. JOBS -700

Federal +200

State -200

Local -600



GOODS PRODUCING

-1,200



OIL & GAS

-400



CONSTRUCTION

-600



MANUFACTURING

-200



SERVICES PROVIDING

-11,200



HEALTH CARE

-700



LEISURE & HOSPITALITY

-4,300



PROFESSIONAL & BUSINESS SERVICES

-1,000

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.

November 2020 experienced a drop of 13,500 jobs compared to November 2019. All sectors lost substantial numbers of jobs with Leisure & Hospitality being the sector with the highest job losses at 4,600. There were no other industry sectors that did not lose a significant number of jobs in November 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 Alaska Native Tribal Health Consortium, even though there are job losses in the Healthcare sector. Unemployment is at 9.9% in November 2020, down from 10.6% in October 2020. This month's data reflects the continuing impacts of COVID-19 related shutdown of the Anchorage economy.

Revised jobs data for the second quarter of 2020 has just been released and shows that the period from April through June saw an average 19,600 jobs lost in the quarter. This reflects the impacts of the COVID-19 pandemic on employment.

NOVEMBER LOSSES: AT A GLANCE

Oil & Gas -600	Educational & Health Services -1,600
Construction -200	Transportation/Warehouse/Utilities -1,000
Manufacturing -200	Leisure & Hospitality -4,600
Wholesale Trade -300	Accommodation -1,200
Retail Trade -1,300	Food Services and Drinking Places -1,700
Information -600	Local Government -1,000
Health Care -900	Local Education -1,100
Other Services -500	Federal Government -200
State Education -300	Financial Activities -300

NOVEMBER GAINS

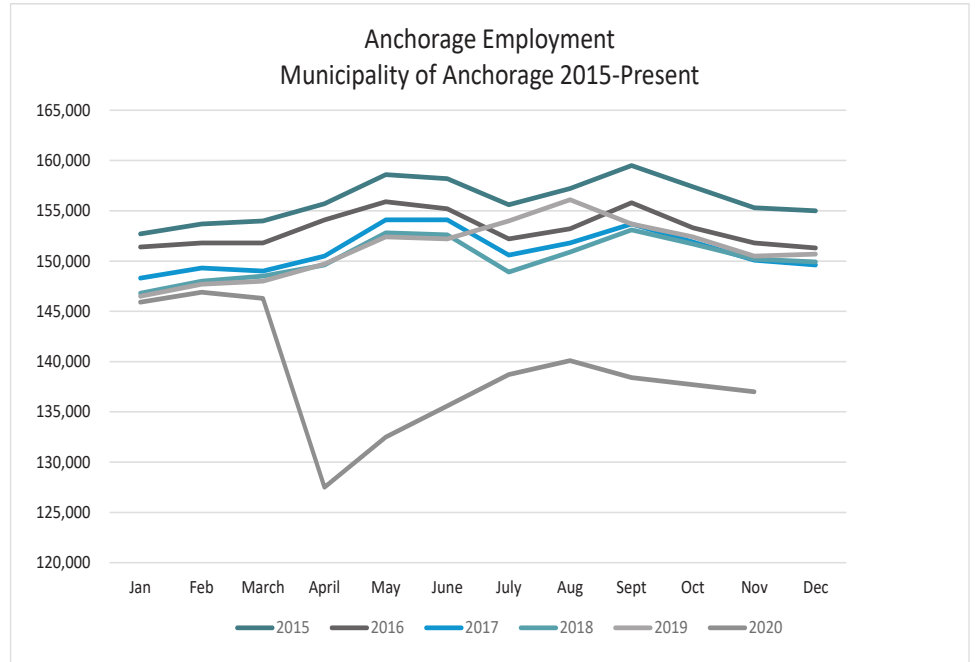
State Government +100

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.

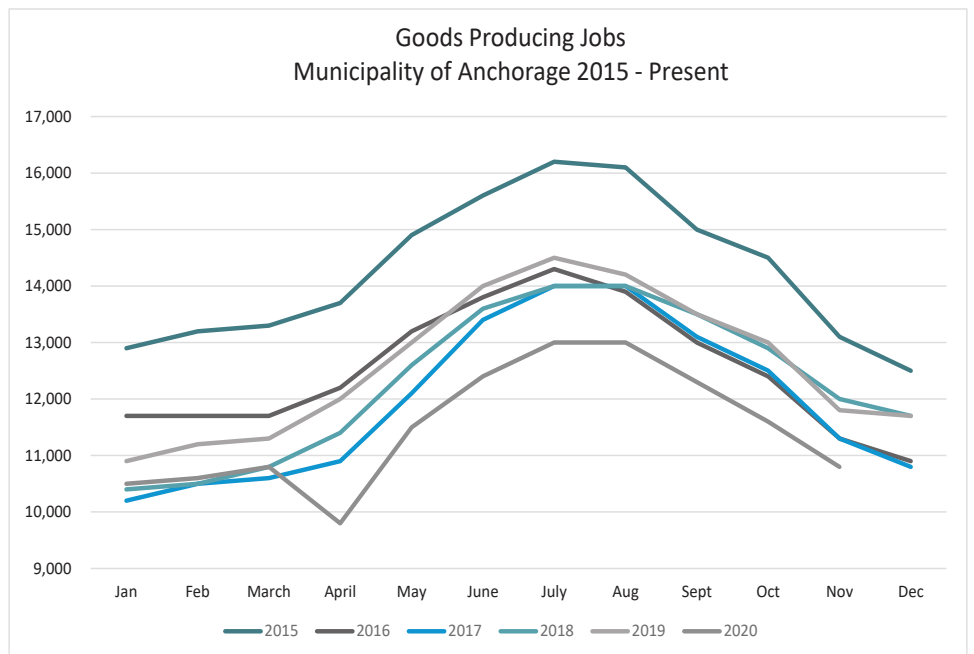
ANCHORAGE EMPLOYMENT

Total Anchorage employment was at 137,000 in November 2020, showing a decrease of about 13,500 jobs compared to November 2019.



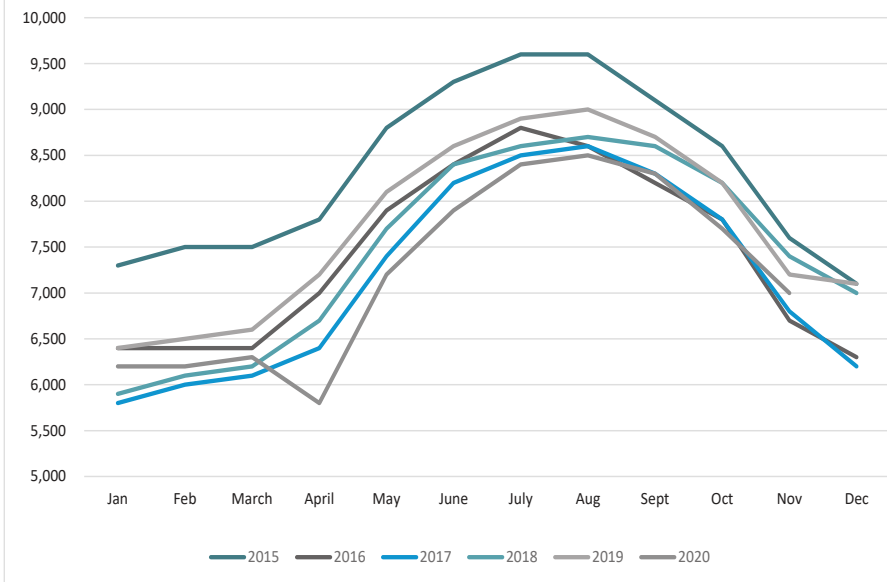
GOODS PRODUCING JOBS

Anchorage's goods producing sector lost 1,000 jobs or 8.5% in November 2020 compared with November 2019.



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

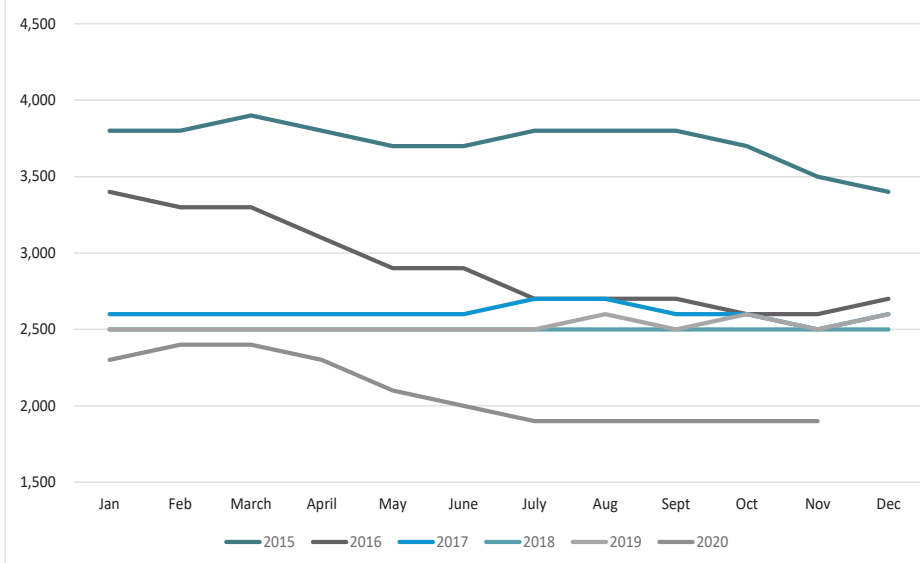
Construction Employment
Municipality of Anchorage 2015-Present



CONSTRUCTION EMPLOYMENT

At 7,000 jobs, Anchorage construction employment shed 200 jobs between November 2019 and November 2020. This is down from modest increases construction jobs in 2018 and 2019.

Oil & Gas Employment
Municipality of Anchorage 2015-Present



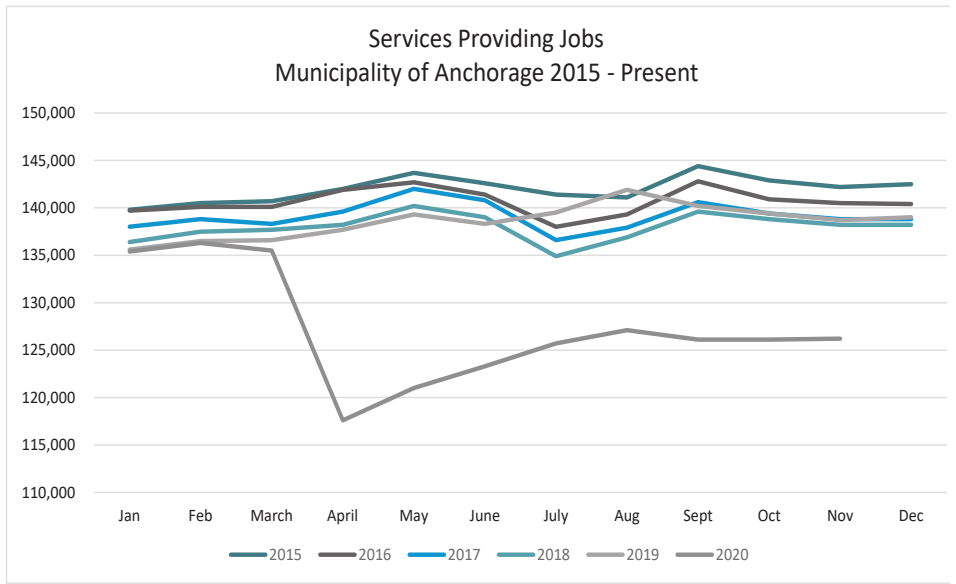
OIL & GAS EMPLOYMENT

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

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

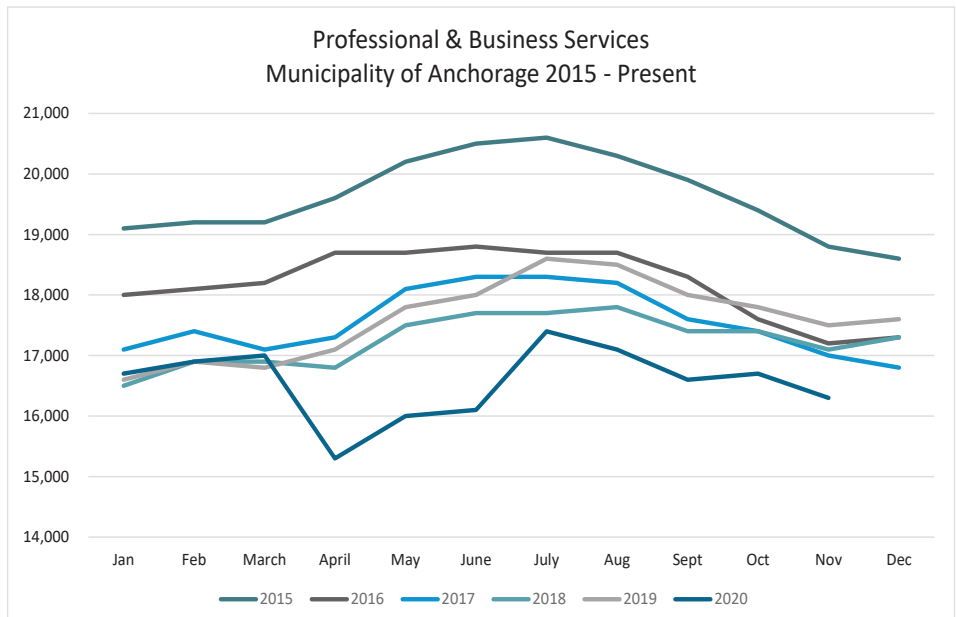
SERVICES PROVIDING JOBS

Services providing industries shed approximately 12,500 jobs between November 2019 and November 2020. These significant job losses are a result of complications and challenges due to COVID-19.



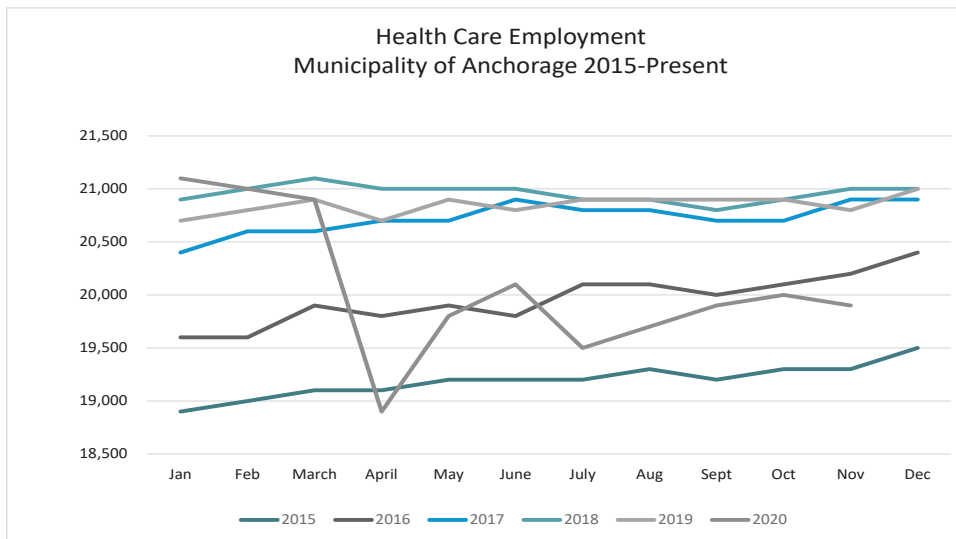
PROFESSIONAL & BUSINESS SERVICES

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



HEALTH CARE EMPLOYMENT

Even health care employment is down with a loss of 900 jobs between November 2019 and November 2020.



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

NOW HIRING

FEATURED OPENINGS BY OCCUPATION

SOURCE: *JOBSEQ*®

Retail Salespersons

TOTAL ADS: 372

Average
annual:
\$26,305

Registered Nurses

TOTAL ADS: 442

Average
annual:
\$72,717

SOCIAL AND HUMAN SERVICE ASSISTANTS

TOTAL ADS: 230

Average
annual:
\$40,310

TOP EMPLOYERS

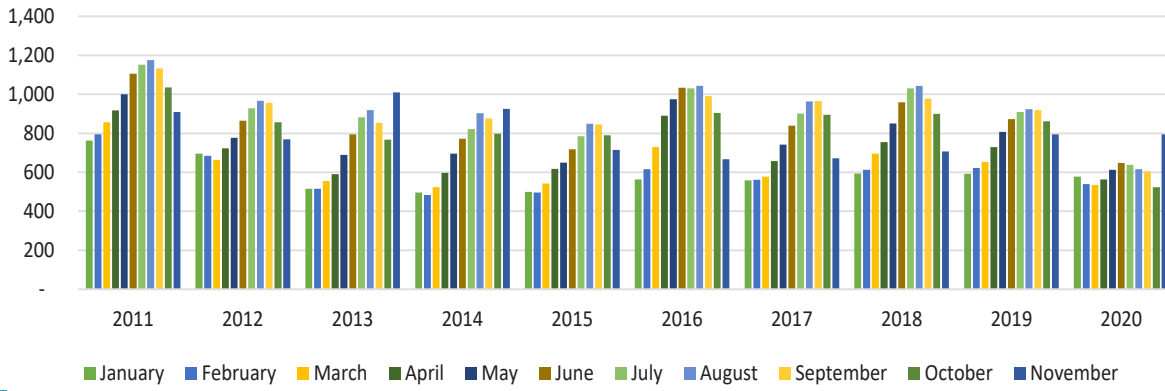
TOP EMPLOYERS BY TOTAL ADS SEPTEMBER 2020

SOURCE: *JOBSEQ*®

Company	Total Ads
Providence Health & Services	378
Alaska Native Tribal Health Consortium	198
Humana	154
Anchorage School District	133
HCA	108
State of Alaska	83
Municipality of Anchorage	78
Instacart Shoppers	75
Mommy Jobs Online	74
Alaska Teacher Placement	72

Anchorage Single Family Home Listings Monthly Totals 10-Year Comparison as of 11/30/2020

Data Source: Alaska Multiple Listings Service



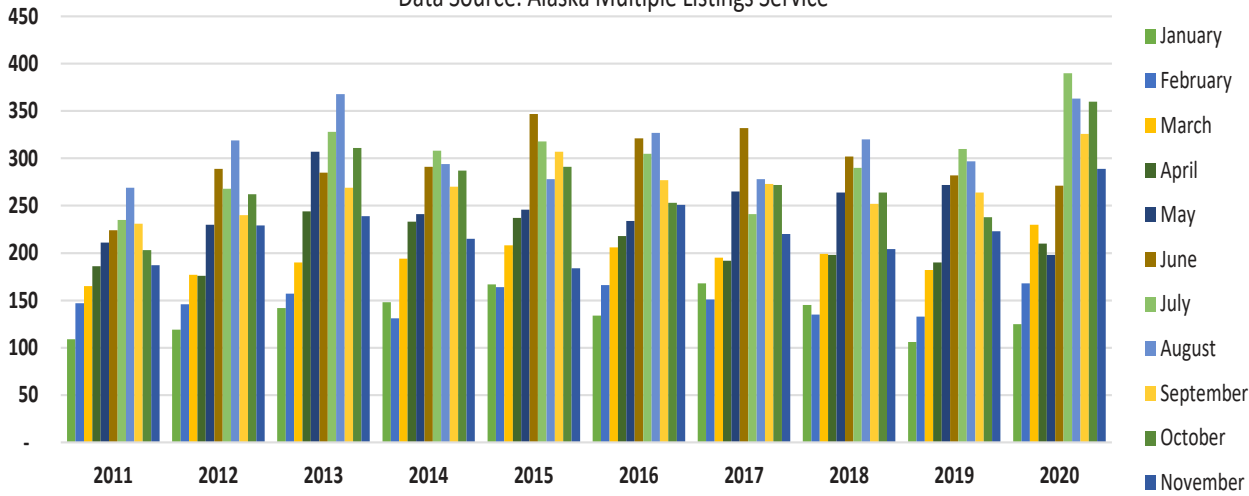
ANCHORAGE SINGLE-FAMILY HOME LISTINGS

YTD 10-YEAR COMPARISON

Anchorage's single-family home listings stood at 441 as of November 2020, a decrease of 314 from 775 listings in November 2019.

Monthly 10-Year Comparison as of 11/30/2020

Data Source: Alaska Multiple Listings Service



ANCHORAGE SINGLE-FAMILY HOME MONTHLY UNIT SALES

YTD 10-YEAR COMPARISON

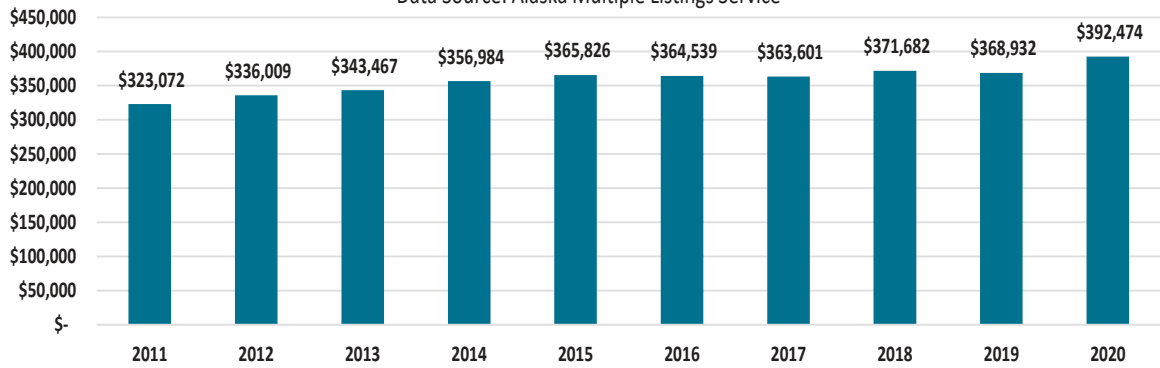
Anchorage's single-family home monthly unit sales stood at 289 in November 2020, which is up 66 sales from 223 in November 2019.

Data source: Alaska Multiple Listing Service

Anchorage Single Family Home Average Sale Price

YTD 10-Year Comparison as of 11/30/2020

Data Source: Alaska Multiple Listings Service



ANCHORAGE SINGLE-FAMILY HOME AVERAGE SALES PRICE

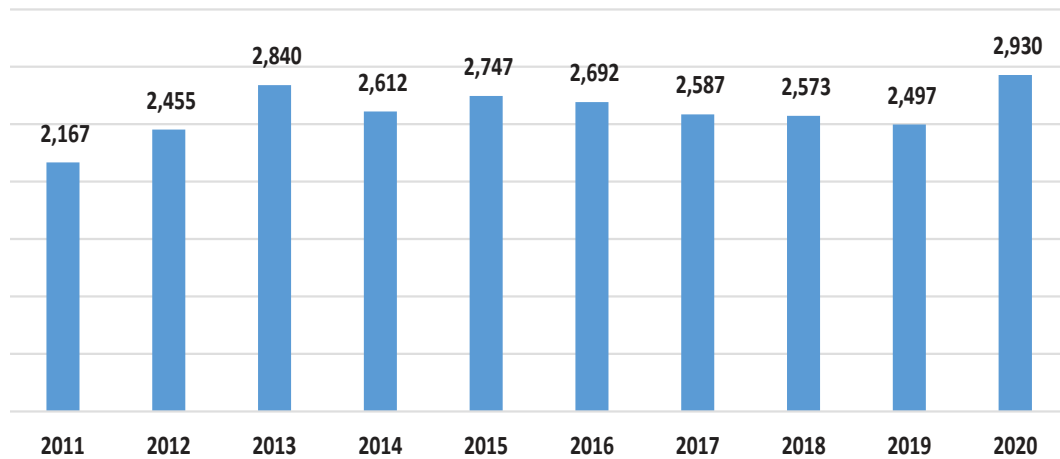
YTD 10-YEAR COMPARISON

The average price of a single-family home in Anchorage grew to \$40,198 in November 2020, up \$49,742 from \$351,456 in November 2019.

Anchorage Single Family Homes Total Unit Sales

YTD 10-Year Comparison as of 11/30/2020

Data Source: Alaska Multiple Listings Service



ANCHORAGE SINGLE-FAMILY HOMES TOTAL UNIT SALES

YTD 10-YEAR COMPARISON

The number of single-family home unit sales year-to-date increased in November 2020 to 2,930, up 433 units sold compared to the period in 2019, showing a significant increase in home sales.

Data source: Alaska Multiple Listing Service

UNEMPLOMENT DATA

Just released unemployment data from the U.S. Labor Department remains questionable regarding its accuracy. In a statement issued with the October Jobs Data press release, the Alaska Department of Labor noted “Jobs and unemployment insurance claims are better indicators of the state’s economic health than the unemployment rate, however, which has fallen in recent months because of difficulties conducting a key household survey during a pandemic and technical issues with the model the Bureau of Labor Statistics uses to calculate the rate. Job losses remain historically large and claims during the second week of October were about seven times higher than last year.”

AEDC is no longer be reporting the unemployment data as we have in the past until the 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 November, 10,809 citizens of Anchorage either applied for the first time for unemployment benefits or continued to receive unemployment benefits. Additionally, approximately 3,500 self-employed workers received special Pandemic Unemployment Assistance benefits. As a result, approximately 14,300 Anchorage citizens received some form of unemployment assistance in November, equal to 9.9% of the estimated Anchorage labor force out of work for this reporting period. As noted in previous reports, if we 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.

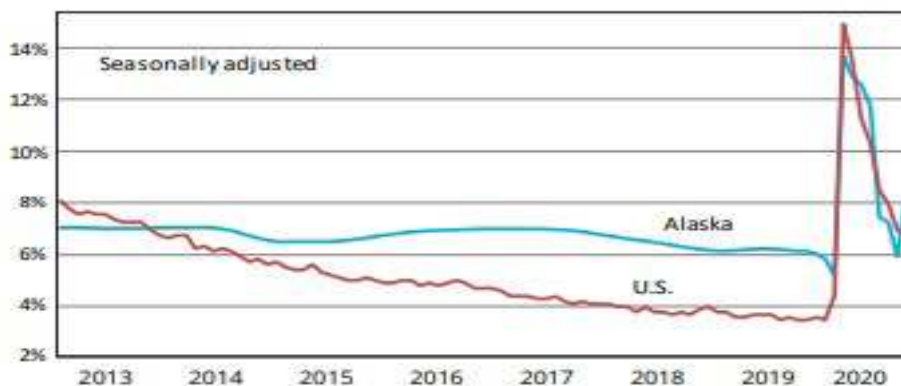
Excluding workers receiving Pandemic unemployment assistance for which detailed data is not available, the industry sector most impacted by job losses in November was the Food Services sector that includes restaurants and bars which saw 1,749 workers out of work. Retail was second with 1,469 out of work, and Health Care was in third, showing 1,133 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 adjacent 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 501% in 2020 compared to the same 11-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, accounting for 56% of the unemployed workforce in November. 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 10 months. For the same period in 2020, with claimant counts five times higher than in 2019, the average wages that workers had earned before becoming unemployed were down -5.6% at just over \$37,800. 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	1,749	\$24,109.17
RETAIL/WHOLESALE	1,469	\$25,770.79
HEALTH CARE	1,133	\$31,077.05
CONSTRUCTION	960	\$55,278.91
ADMINISTRATIVE/OFFICE	815	\$29,849.23
ACCOMMODATION	776	\$28,909.30
TRANSPORTATION	662	\$36,343.58
OTHER	456	\$28,112.71
PROFESSIONAL	410	\$55,567.43
OIL & GAS	365	\$115,399.65
EDUCATION	346	\$21,383.82
FOOD MANUFACTURING	282	\$23,258.41
GOVERNMENT	257	\$40,539.91
UNCLASSIFIED	238	\$31,963.68
REAL ESTATE	194	\$32,878.69
ARTS & ENTERTAINMENT	180	\$19,424.88
FINANCE / INSURANCE	173	\$41,095.84
INFORMATION	113	\$38,957.35
OTHER MANUFACTURING	101	\$37,868.75
HARD ROCK MINING	33	\$56,236.79
AGRICULTURE	30	\$26,498.90
MANAGEMENT	29	\$39,416.38
WOOD MANUFACTURING	21	\$64,248.95
UTILITIES	17	\$52,897.59

Unemployment Rates, Alaska and U.S. January 2013 to November 2020



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



AEDC
Anchorage Economic
Development Corporation