



APRIL 2021
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.

		-7.3% YTD TOTAL JOBS 136,100 -11,400
		GOV. JOBS -1,100 Federal -100 State +200 Local -1,200
		GOODS PRODUCING -800
		OIL & GAS -400
		CONSTRUCTION -400
		MANUFACTURING -100
		SERVICES PROVIDING -10,600
		HEALTH CARE -500
		LEISURE & HOSPITALITY -4,700
		PROFESSIONAL & BUSINESS SERVICES -1,100

Welcome to the April edition of the AEDC Employment report. Anchorage just completed the first quarter of 2021 and the March data continues to reflect steep job losses and dramatically higher unemployment compared to the pre-pandemic first quarter of 2020.

Average job losses for the first quarter stood at 11,400 jobs down from the first quarter of 2020. Better news is coming when April data is released in mid-May and, given current trends, Anchorage should see a significant return to job growth.

The month of March experienced a drop of an average 10,700 jobs compared to the same month in 2020. Almost all sectors lost jobs with leisure & hospitality being the sector with the highest job losses at 4,500. There were no industry sectors that did not lose a significant number of jobs in the first two months of 2020, except for state government, which showed 100 additional jobs due to COVID-19 response-related hiring.

The number of single-family homes sold year-to-date has increased by 15.5%. The average sale price so far in 2021 has risen by 4.6%. Single-family home listings decreased by 48% compared to the same period in 2020, suggesting that the housing market is falling deeper into a seller's market. The top five companies posting jobs continue to be Providence Health & Services, Humana, Anchorage School District, Alaska Native Tribal Health Consortium and Alaska Teacher Placement. Unemployment is at 9.9% in March.

This month's data reflects the continuing impacts of COVID-19 on the Anchorage economy with a brighter outlook on the horizon thanks to a thawing national economy in part because of the continuing pace of vaccinations across the U.S. and Alaska.

MARCH LOSSES: AT A GLANCE

Oil & Gas -500	Educational & Health Services -700
Construction -400	Transportation/Warehouse/Utilities -200
Manufacturing -100	Leisure & Hospitality -4,500
Wholesale Trade -300	Accommodation -1,100
Retail Trade -900	Food Services and Drinking Places -2,300
Information -100	Local Government -1,100
Health Care -200	Local Education -1,100
Other Services -500	Federal Government -100
State Education -200	Financial Activities -300

MARCH GAINS

State Government +100

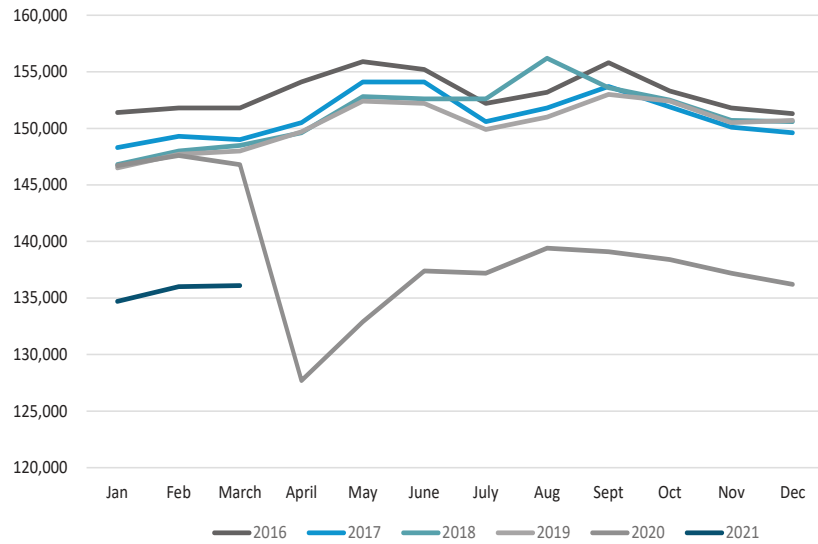
THE BOTTOM LINE

Anchorage's job market continues to deal with unprecedented job losses as a result of the COVID-19 crisis. Almost 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 averaged 135,600 in the first quarter of 2021, showing a decrease of about 11,400 jobs compared to the same period in 2020.

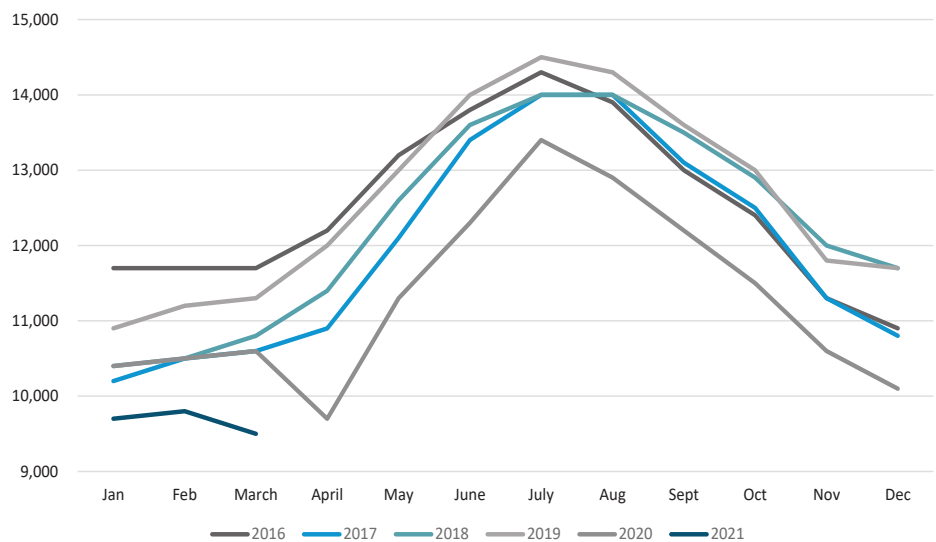
Anchorage Employment
Municipality of Anchorage 2016-Present



GOODS PRODUCING JOBS

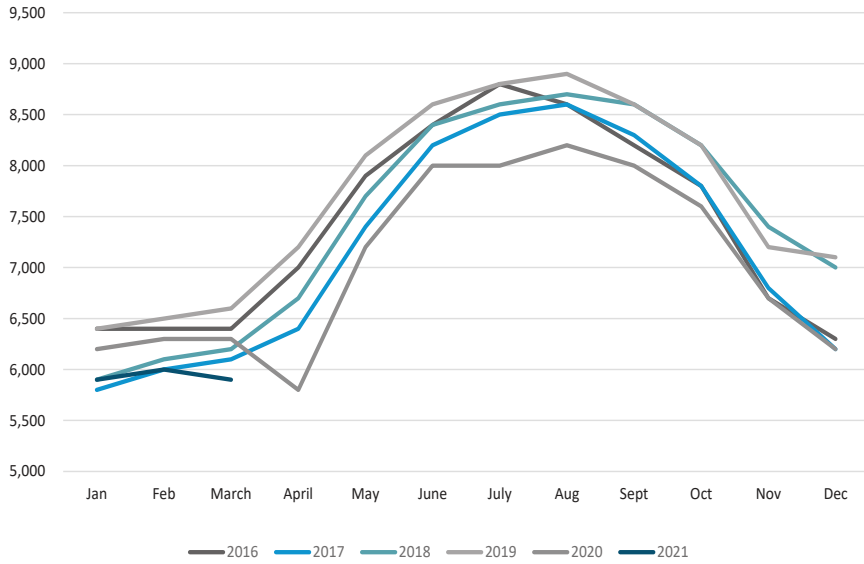
Anchorage's goods producing sector lost an average 800 jobs or 7.8% in the first quarter of 2021 compared with the same period in 2020.

Goods Producing Jobs
Municipality of Anchorage 2016-Present



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

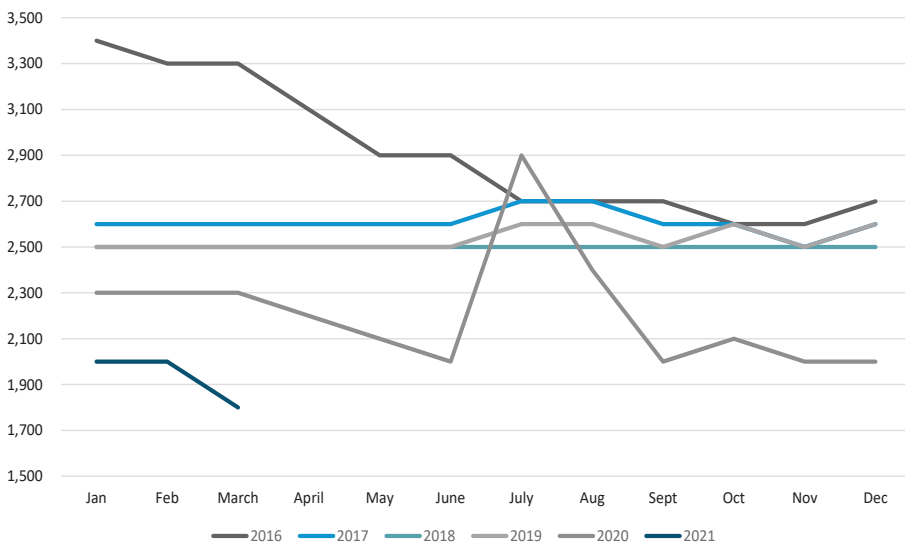
Construction Employment
Municipality of Anchorage 2016-Present



CONSTRUCTION EMPLOYMENT

At 5,900 jobs, Anchorage construction employment shed 400 jobs, a 6.3% loss in the first quarter of 2021 compared to the same period in 2020.

Oil & Gas Employment
Municipality of Anchorage 2016-Present



OIL & GAS EMPLOYMENT

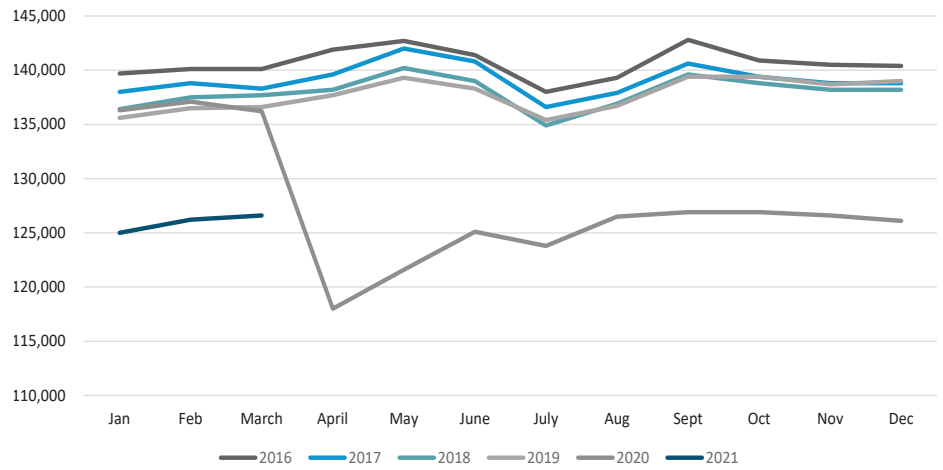
Anchorage's oil and gas sector shed 400 jobs between the first quarter of 2021 compared to the same period in 2020. This is a 17.4% decline.

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

SERVICES PROVIDING JOBS

Services providing industries shed approximately 10,600 jobs between the first quarter of 2021 and the same period in 2020. These significant job losses are a result of the continuing complications and challenges of the pandemic and in particular the challenges in the tourism sector.

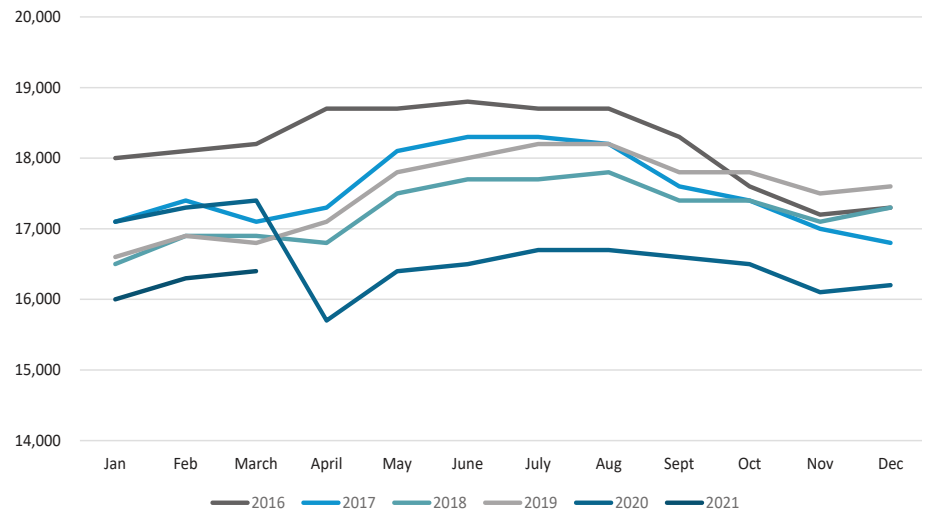
Services Providing Jobs
Municipality of Anchorage 2016 - Present



PROFESSIONAL & BUSINESS SERVICES

Anchorage's professional & business services sector saw a decrease of 1,100 jobs between the first quarter of 2021 and the same period in 2020.

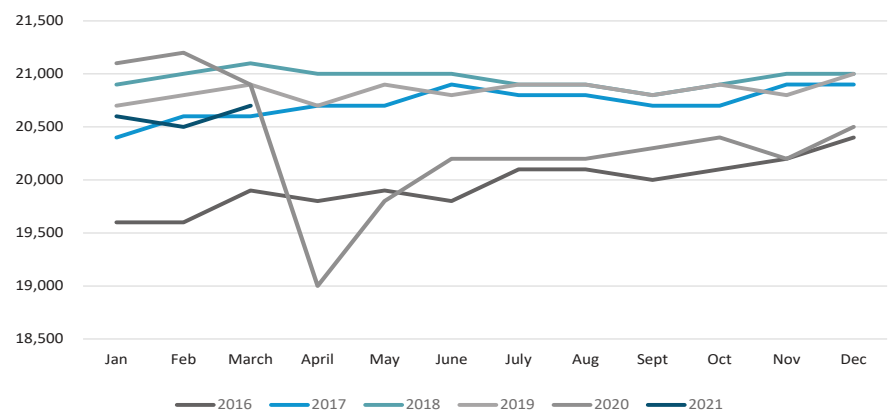
Professional & Business Services
Municipality of Anchorage 2016 - Present



HEALTH CARE EMPLOYMENT

Health care employment continues its first downward trend in over a decade with a loss of 500 jobs between the first quarter of 2021 and the same period in 2020.

Health Care Employment
Municipality of Anchorage 2016-Present



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: 381

Average
annual:
\$27,594

Registered Nurses

TOTAL ADS: 429

Average
annual:
\$72,800

Stockers and Order Fillers

TOTAL ADS: 270

Average
annual:
\$30,894

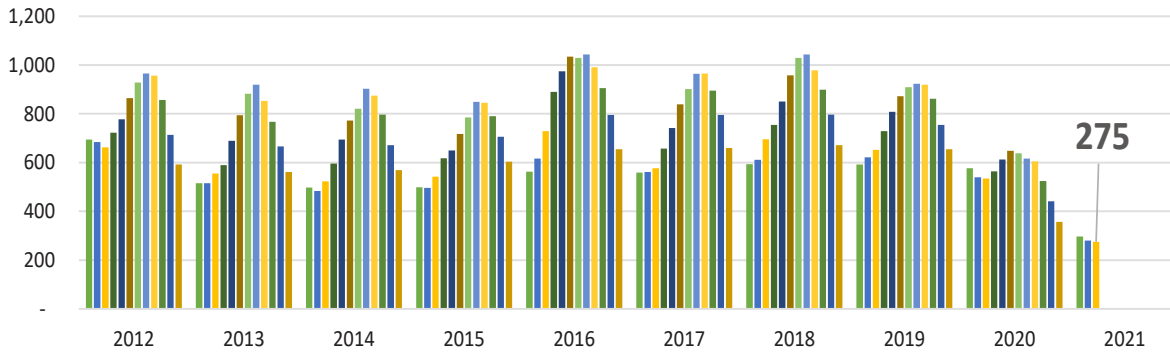
TOP EMPLOYERS

TOP EMPLOYERS BY TOTAL ADS
SEPTEMBER 2020
SOURCE: JOBSEQ®

Company	Total Ads
Providence Health & Services	468
Humana	218
Anchorage School District	216
Alaska Native Tribal Health Consortium	187
Alaska Teacher Placement	110
Municipality of Anchorage	97
HCA	87
State of Alaska	84
Kroger	64
Mommy Jobs Online	63

Anchorage Single Family Home Listings Monthly Totals 10-Year Comparison as of 03/31/2021

Data Source: Alaska Multiple Listings Service



ANCHORAGE SINGLE-FAMILY HOME LISTINGS

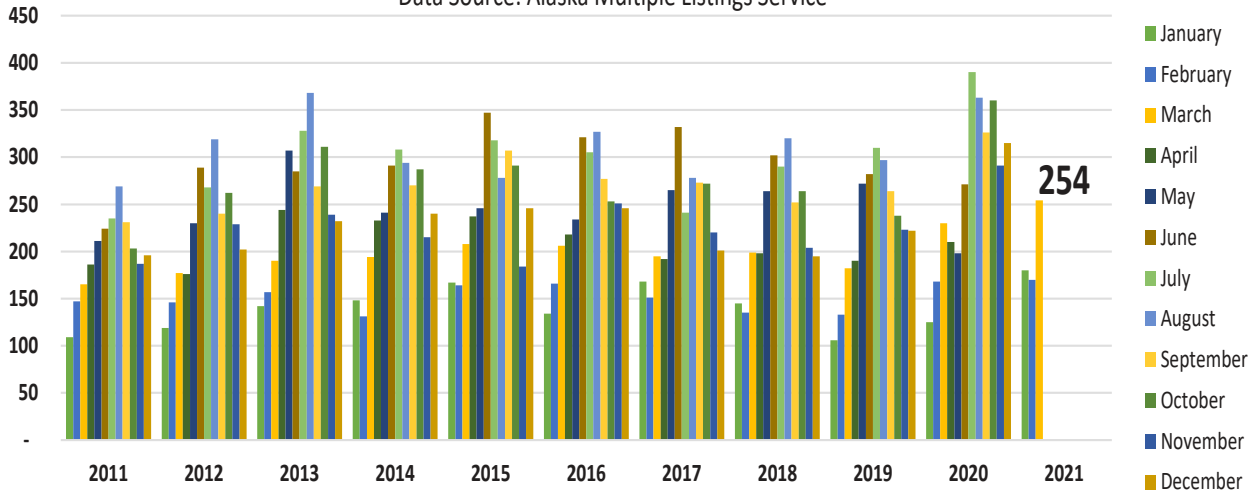
YTD 10-YEAR COMPARISON

Anchorage's single-family home listings stood at 275 as of March 2021, a decrease of 260 from 535 listings in March 2020.

Anchorage Single Family Home Monthly Unit Sales

Monthly 10-Year Comparison as of 03/31/2021

Data Source: Alaska Multiple Listings Service



ANCHORAGE SINGLE-FAMILY HOME MONTHLY UNIT SALES

YTD 10-YEAR COMPARISON

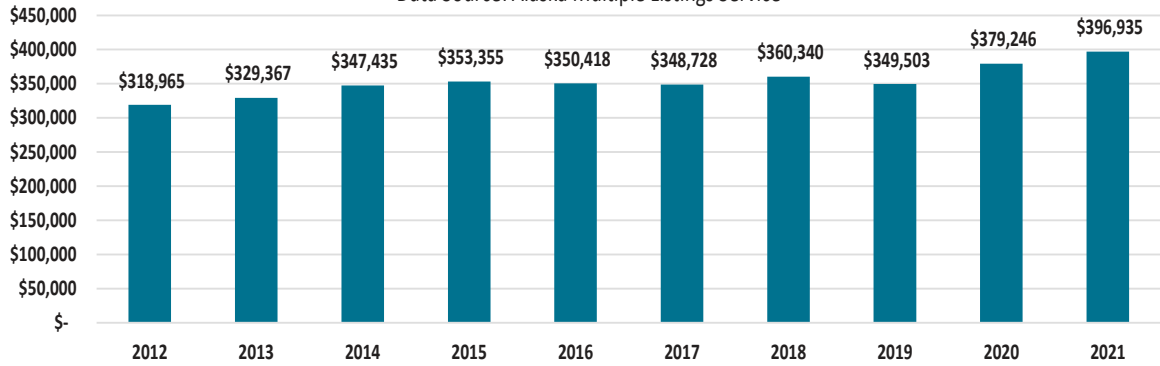
Anchorage's single-family home monthly unit sales stood at 254 in March 2021, which is up 24 from March 2020 at 230 sales.

Data source: Alaska Multiple Listing Service

Anchorage Single Family Home Average Sale Price

YTD 10-Year Comparison as of 03/31/2021

Data Source: Alaska Multiple Listings Service



ANCHORAGE SINGLE-FAMILY HOME AVERAGE SALES PRICE

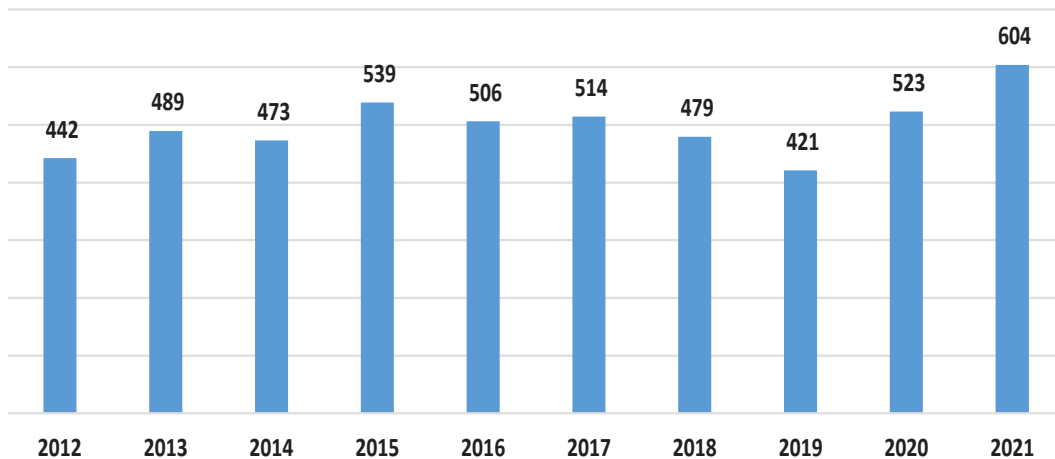
YTD 10-YEAR COMPARISON

The average price of a single-family home in Anchorage stood at \$413,495 in March 2021, up \$11,725 from \$401,770 in March 2021. Year to date, the average price of a home sold in Anchorage in 2021 stands at \$396,935, which is up \$17,689 compared to the same period in 2020.

Anchorage Single Family Homes Total Unit Sales

YTD 10-Year Comparison as of 02/29/2021

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 March 2021 to 604, up by 81 units sold compared to the period in 2020, showing a significant 15.5% increase in home sales for the year.

Data source: Alaska Multiple Listing Service

UNEMPLOMENT DATA

In the month of March, 10,915 citizens of Anchorage either applied for unemployment benefits for the first time or continued to receive unemployment benefits. Additionally, approximately 3,700 self-employed workers received special Pandemic Unemployment Assistance benefits. As a result, approximately 14,600 Anchorage citizens received some form of unemployment assistance in March, 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 March was the food services sector that includes restaurants and bars with 1,597 out of work. Right behind it was the retail sector which saw 1,596 workers out of work. Construction was in third, showing 1,273 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, though there are some signs of modest improvements. Year to date, average unemployment claimant counts are up 347% in 2021 compared to the same 3-month period in 2020. 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. Workers earning approximately \$30,000 or less before going on unemployment accounted for 67% of the unemployed workforce in March. In the first three months of 2020 average wages for workers who lost their job and were claiming unemployment benefits tracked at just over \$38,000. For the same period in 2021, with claimant counts nearly four times higher than in 2020, the average wages that workers had earned before becoming unemployed were down slightly at just over \$37,700. 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.

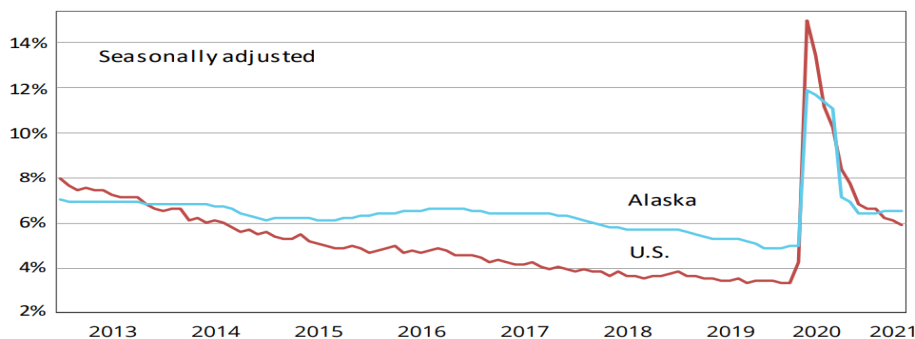
AEDC is no longer reporting the unemployment data as we have in the past until the methodology problems are fully solved for this federal data. AEDC instead continues to report the latest monthly claims data that represents both first time unemployment claims, and continued unemployment claims for residents of Anchorage. Please note, while this data is representative of citizens of Anchorage only, there is 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 a statement issued with the October 2020 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." Jobless claims during the months of January and February were about four times higher than the same period last year.

UNEMPLOYMENT CLAIMANTS AND AVERAGE WAGES BY INDUSTRY

INDUSTRY NAME	CLAIMANT COUNT	AVG. EARNINGS
FOOD SERVICES	1,597	\$21,720.92
TRADE	1,596	\$24,018.87
CONSTRUCTION	1,273	\$52,061.94
HEALTH	1,133	\$29,831.29
ADMINISTRATIVE/OFFICE	829	\$27,628.89
ACCOMMODATION	658	\$25,571.66
TRANSPORTATION	657	\$32,618.57
OTHER	464	\$27,336.19
PROFESSIONAL	400	\$50,653.37
PUBLIC ADMINISTRATION	303	\$36,555.07
UNCLASSIFIED	286	\$26,688.22
OIL & GAS	275	\$117,548.48
FOOD MANUFACTURING	261	\$22,683.89
EDUCATION	243	\$21,980.26
REAL ESTATE	222	\$30,681.37
FINANCE / INSURANCE	163	\$41,551.93
ARTS & ENTERTAINMENT	158	\$19,540.35
OTHER MANUFACTURING	123	\$36,533.10
INFORMATION	117	\$39,801.57
HARD ROCK MINING	43	\$54,288.26
AGRICULTURE	39	\$27,149.23
MANAGEMENT	33	\$38,792.76
WOOD MANUFACTURING	21	\$48,584.76
UTILITIES	21	\$42,354.24

Unemployment Rates, Alaska and U.S. January 2013 to March 2021



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



AEDC
Anchorage Economic
Development Corporation