

# ANCHORAGE EMPLOYMENT REPORT

MARCH 2021  
ISSUE

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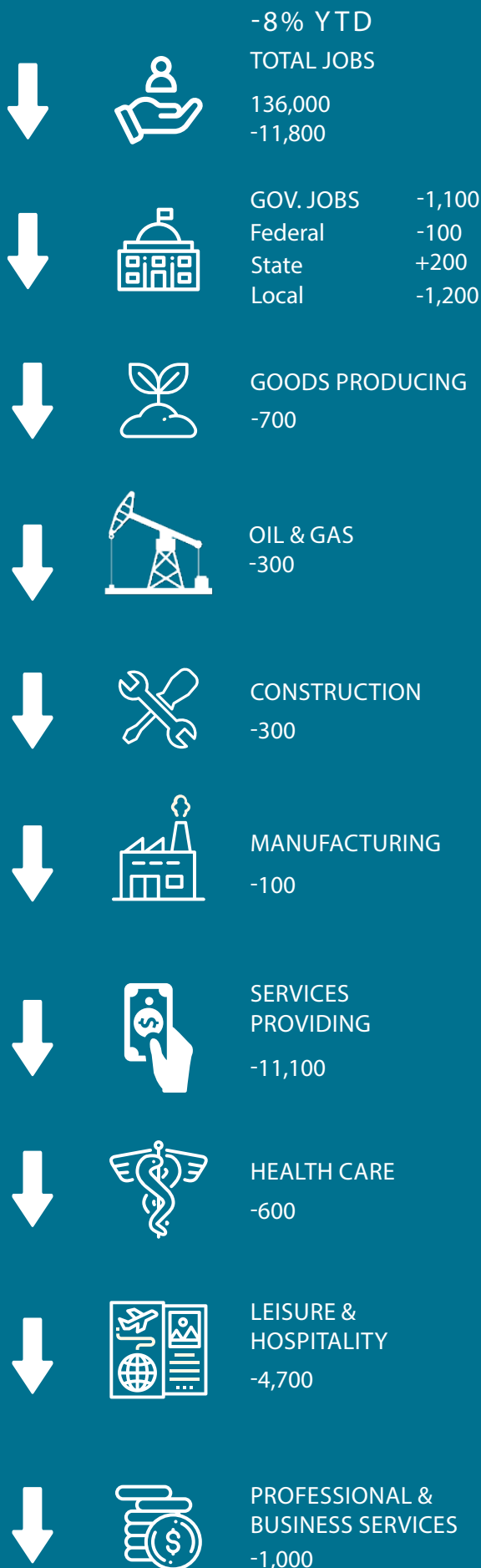
Find more research at  
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All data referenced in this employment report is from the State of Alaska, Dept. of Labor & Workforce Development ([www.laborstats.alaska.gov](http://www.laborstats.alaska.gov)) and from the U.S. Bureau of Labor Statistics ([www.bls.gov](http://www.bls.gov)).

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.



With 2020 now behind us having lost 12,400 jobs for the year, we now enter into 2021 with the belief that the recovery will begin in earnest in the coming months. However, the first quarter will continue to reflect steep job losses and dramatically higher unemployment as these first three months will be up against the pre-pandemic first quarter of 2020. Better news is coming when April data is released in mid-May and Anchorage should see a significant return to job growth.

January and February experienced a drop of an average 11,700 jobs compared to the same two months in 2020. Almost all sectors lost jobs, with leisure & hospitality being the sector with the highest job losses at 4,700. There were no industry sectors that did not lose a significant number of jobs in the first two months of 2020, with the exception of state government showing 100 additional jobs due to COVID-19 response related hiring.

The number of single-family homes sold year-to-date has increased by 19.5%. The average sale price so far in 2021 has risen by 5.6%. 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 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 9.6% in the first two months of the year. 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 thanks to the recent rapid pace of vaccinations across the U.S. and Alaska.

### FEBRUARY LOSSES: AT A GLANCE

Oil & Gas -300	Educational & Health Services -1,300
Construction -300	Transportation/Warehouse/Utilities -400
Manufacturing -100	Leisure & Hospitality -4,700
Wholesale Trade -300	Accommodation -1,100
Retail Trade -1,000	Food Services and Drinking Places -2,500
Information -200	Local Government -1,200
Health Care -600	Local Education -900
Other Services -500	Federal Government -100
State Education -100	Financial Activities -400

### FEBRUARY GAINS

State Government +100

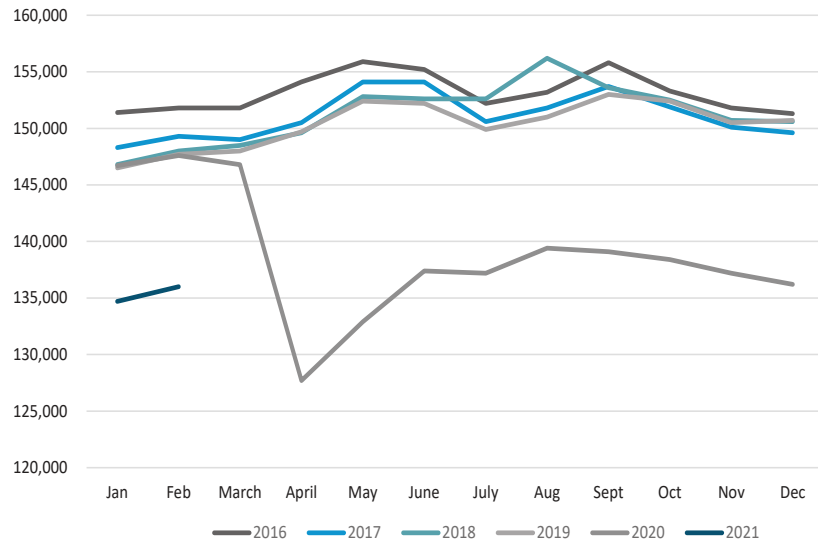
### THE BOTTOM LINE

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, food services and drinking places, local government, retail and professional & business services.

## ANCHORAGE EMPLOYMENT

Total Anchorage employment averaged 135,400 in the first two months of 2021, showing a decrease of about 11,800 jobs compared to the same period in 2020.

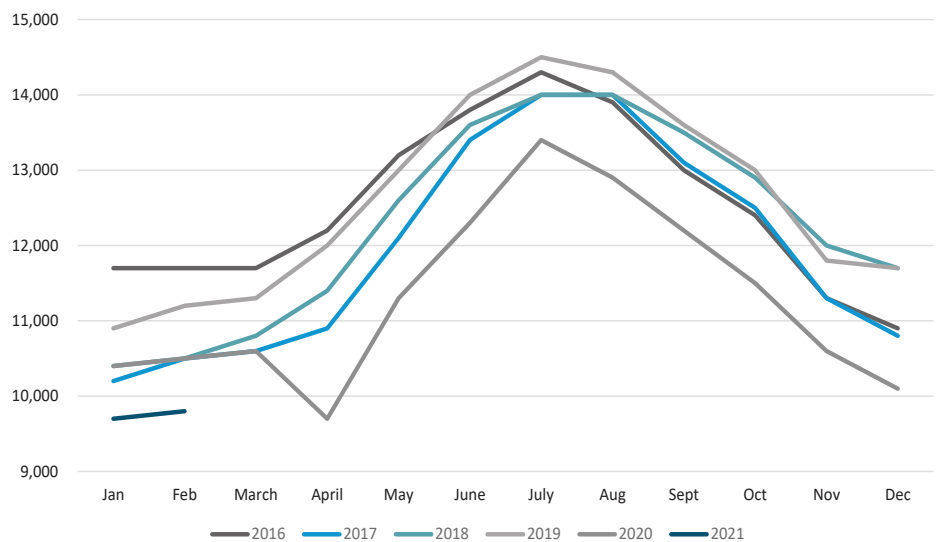
Anchorage Employment  
Municipality of Anchorage 2016-Present



## GOODS PRODUCING JOBS

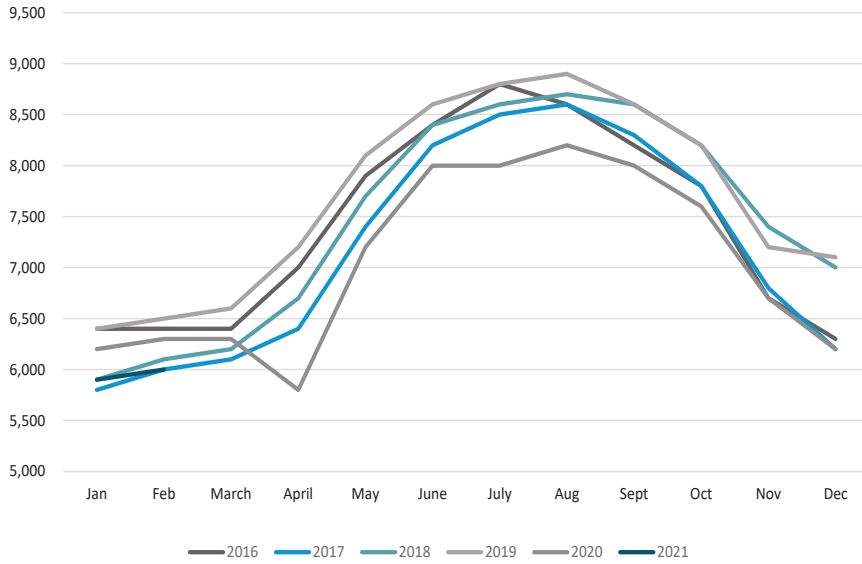
Anchorage's goods producing sector lost an average 700 jobs or 6.7% in the first two months of 2021 compared with the same period in 2020.

Goods Producing Jobs  
Municipality of Anchorage 2016-Present



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

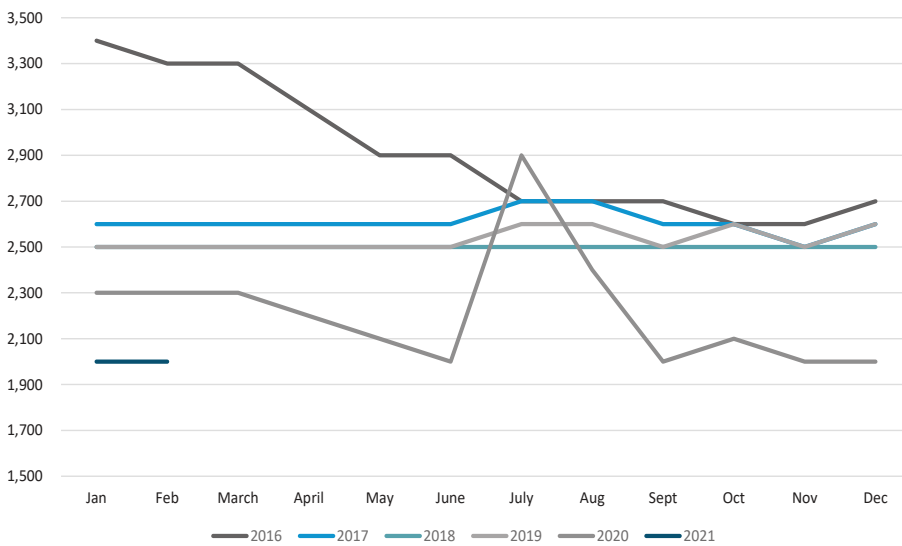
Construction Employment  
Municipality of Anchorage 2016-Present



CONSTRUCTION EMPLOYMENT

At 6,000 jobs, Anchorage construction employment shed 300 jobs., a 4.8% loss in the first two months 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 300 jobs between the first two months of 2021 compared to the same period in 2020. This is a 13.0% decline.

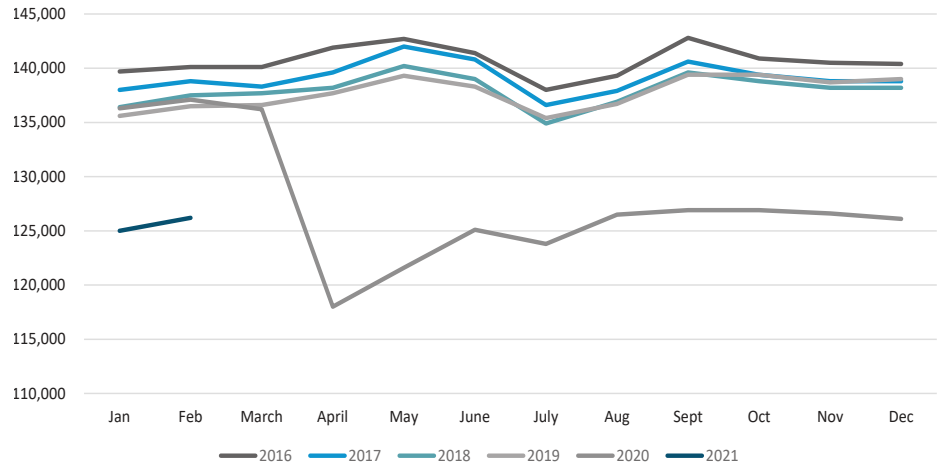
All data sourced from the Alaska Department of Labor and the U.S. Bureau of Labor



### SERVICES PROVIDING JOBS

Services providing industries shed approximately 11,100 jobs between the first two months 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.

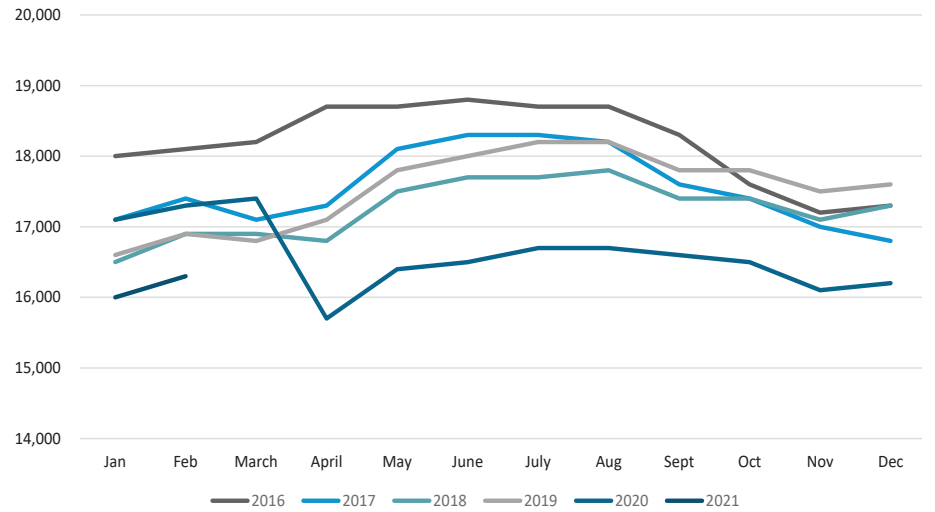
Services Providing Jobs  
Municipality of Anchorage 2016 - Present



### PROFESSIONAL & BUSINESS SERVICES

Anchorage's professional & business services sector saw a decrease of 1,000 jobs between the first two months of 2021 and the same period in 2020.

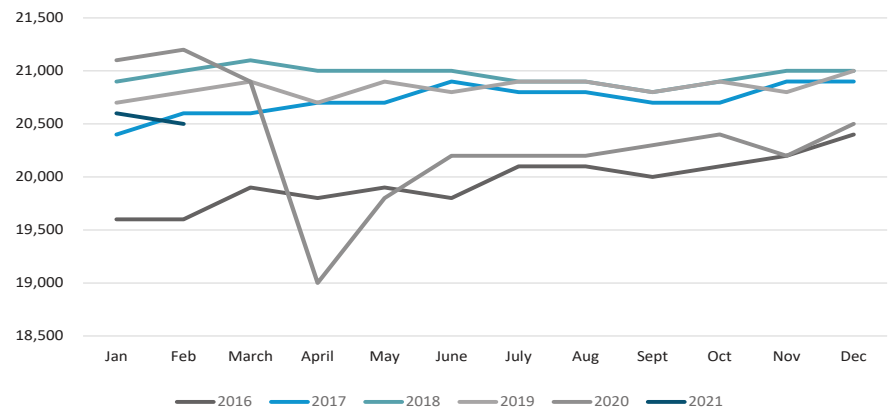
Professional & Business Services  
Municipality of Anchorage 2016 - Present



### HEALTH CARE EMPLOYMENT

Health care employment continues its recent downward trend in over a decade with a loss of 600 jobs between the first two months 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:  
\$27,040

## Registered Nurses

TOTAL ADS: 451

Average  
annual:  
\$76,149

## Stockers and Order Fillers

TOTAL ADS: 381

Average  
annual:  
\$31,200

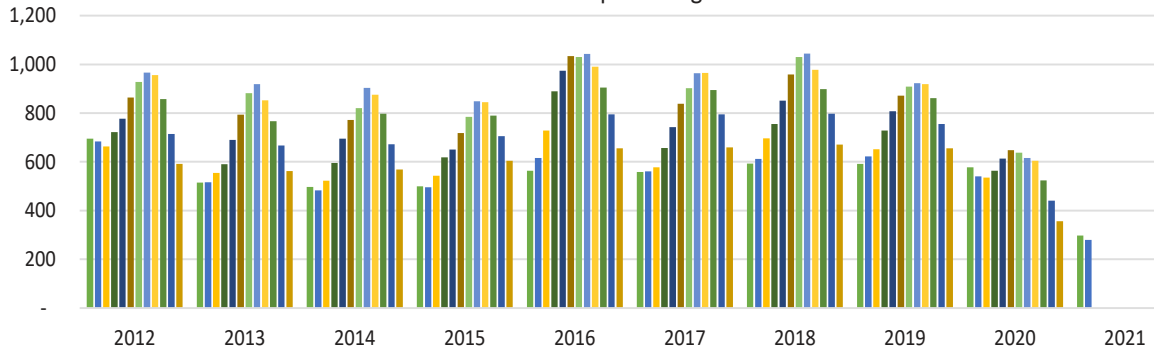
## TOP EMPLOYERS

TOP EMPLOYERS BY TOTAL ADS  
SEPTEMBER 2020  
SOURCE: JOBSEQ®

Company	Total Ads
Providence Health & Services	483
Alaska Native Tribal Health Consortium	224
Humana	202
Anchorage School District	189
Alaska Teacher Placement	127
State of Alaska	113
Municipality of Anchorage	98
HCA	90
Krogers	71
Lowes	64

## Anchorage Single Family Home Listings Monthly Totals 10-Year Comparison as of 02/29/2021

Data Source: Alaska Multiple Listings Service



### ANCHORAGE SINGLE-FAMILY HOME LISTINGS

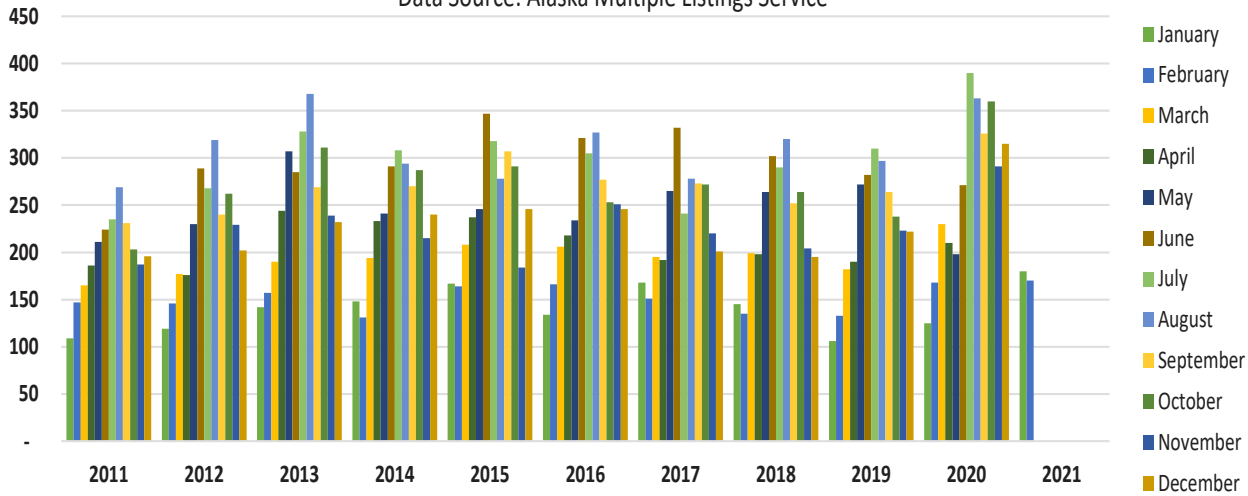
#### YTD 10-YEAR COMPARISON

Anchorage's single-family home listings stood at 280 as of February 2021, a decrease of 260 from 540 listings in February 2020.

## Anchorage Single Family Home Monthly Unit Sales

### Monthly 10-Year Comparison as of 02/29/2021

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 170 in February 2021, which is up 2 from February 2020 at 168 sales.

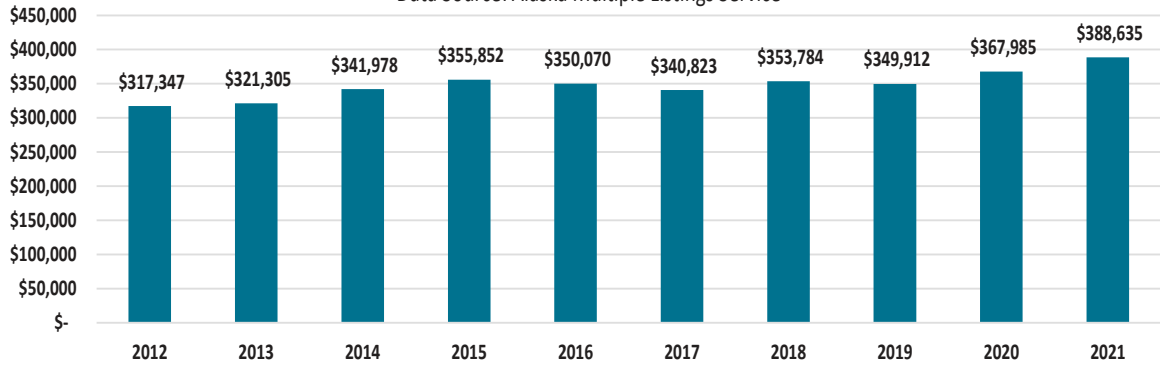
Data source: Alaska Multiple Listing Service



### Anchorage Single Family Home Average Sale Price

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

Data Source: Alaska Multiple Listings Service



### ANCHORAGE SINGLE-FAMILY HOME AVERAGE SALES PRICE

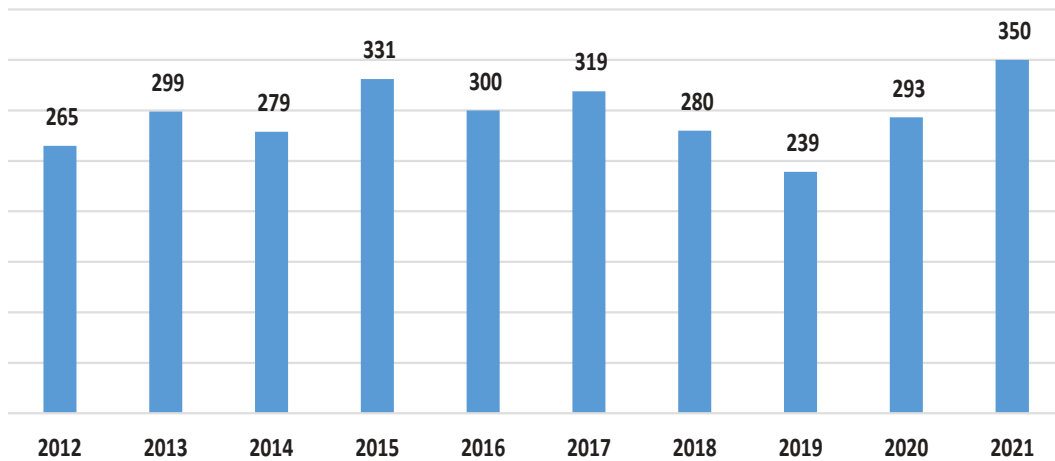
#### YTD 10-YEAR COMPARISON

The average price of a single-family home in Anchorage stood at \$378,877 in February 2021, down \$7,139 from \$386,016 in February 2021. Year to date, the average price of a home sold in Anchorage in 2021 stands at \$388,635, which is up \$20,650 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 February 2021 to 350, up by 57 units sold compared to the period in 2020, 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, while improved, 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." Jobless claims during the months of January and February were about four times higher than the same period last year.

AEDC is no longer reporting the unemployment data as we have in the past until the methodology problems are fully solved for this 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 the month of February, 10,942 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 14,400 Anchorage citizens received some form of unemployment assistance in February.

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 349% 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 69% of the unemployed workforce in February. In the first two months of 2020 average wages for workers who lost their job and were claiming unemployment benefits tracked at just over \$38,000.

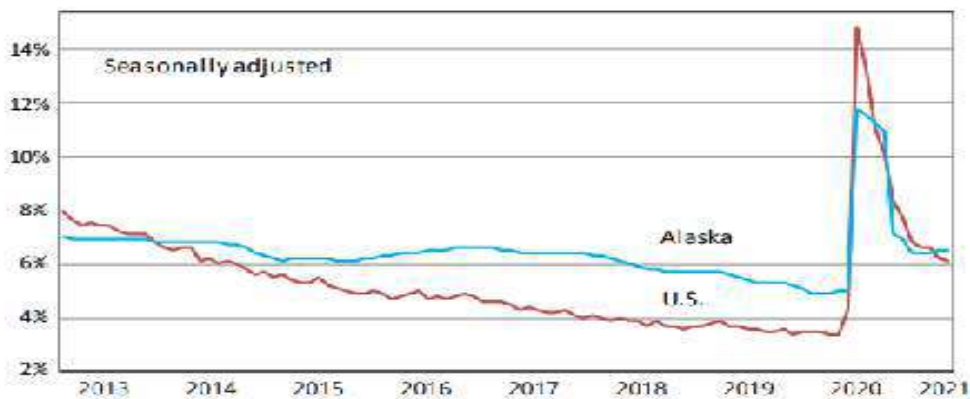
For the same period in 2021, with claimant counts four times higher than in 2020, the average wages that workers had earned before becoming unemployed were down slightly at just over \$37,900. It is likely this trend of disproportionately larger negative impacts impacting lower wage service sector workers 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	1,696	\$22,295
TRADE	1,545	\$24,457
CONSTRUCTION	1,276	\$51,815
HEALTH	1,066	\$30,249
ADMINISTRATIVE/OFFICE	823	\$27,678
ACCOMMODATION	692	\$26,435
TRANSPORTATION	623	\$33,915
OTHER	464	\$27,060
PROFESSIONAL	418	\$52,458
PUBLIC ADMINISTRATION	308	\$38,288
UNCLASSIFIED	292	\$26,570
OIL & GAS	267	\$109,620
FOOD MANUFACTURING	258	\$21,456
EDUCATION	245	\$22,882
REAL ESTATE	208	\$30,070
ARTS & ENTERTAINMENT	175	\$19,963
FINANCE / INSURANCE	168	\$41,268
OTHER MANUFACTURING	132	\$36,080
INFORMATION	122	\$40,927
HARD ROCK MINING	50	\$55,988
MANAGEMENT	39	\$38,357
AGRICULTURE	34	\$23,981
WOOD MANUFACTURING	21	\$42,410
UTILITIES	20	\$51,189

## Unemployment Rates, Alaska and U.S.

January 2013 to February 2021



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



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Anchorage Economic  
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