



APRIL 2022 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

↑		+1.7% YTD TOTAL JOBS 140,500 +2,300
↓		GOV. JOBS Federal -100 State -300
↓		OIL & GAS -300
↔		INFORMATION
↑		CONSTRUCTION +400
↑		MANUFACTURING +100
↑		TRANS/WAREHOUSE/ UTILITIES +1,500
↑		RETAIL TRADE +200
↔		WHOLESALE TRADE
↓		STATE EDUCATION -100

MONTHLY SUMMARY

Preliminary job numbers for the month of March show an increase of 5,100 jobs up from March of 2021, a month that was impacted by COVID-19 shutdowns. Almost all sectors saw flat or modest to significant growth with the exception of oil & gas, health care, and federal and state government.

The number of single-family homes sold year-to-date has decreased for the first time since 2019 by 7.4%. The average sale price so far in 2022 has risen by 7.9%. Single-family home listings decreased by 42% compared to the same period in 2021, suggesting that the housing market remains deep into a seller's market. With national inflation at an all-time high, a broad range of interest rates will likely increase significantly as we progress into 2022. The top five employers posting jobs in March are Alaska Native Tribal Health Consortium, Providence Health & Services, Humana, Anchorage School District, and the Anchorage Daily News.

MARCH GAINS

Construction +400	Places +1,400
Manufacturing +100	Other Services +200
Trans/Warehouse/Utilities +1,500	Local Government +300
Retail Trade +200	Local Education +200
Professional & Business Services +300	
Leisure & Hospitality +3,100	
Accommodation +600	
Food Services and Drinking	

MARCH LOSSES

Oil & Gas - 300
Health Care - 400
Federal Government - 100
State Government - 300
State Education - 100

NO CHANGE

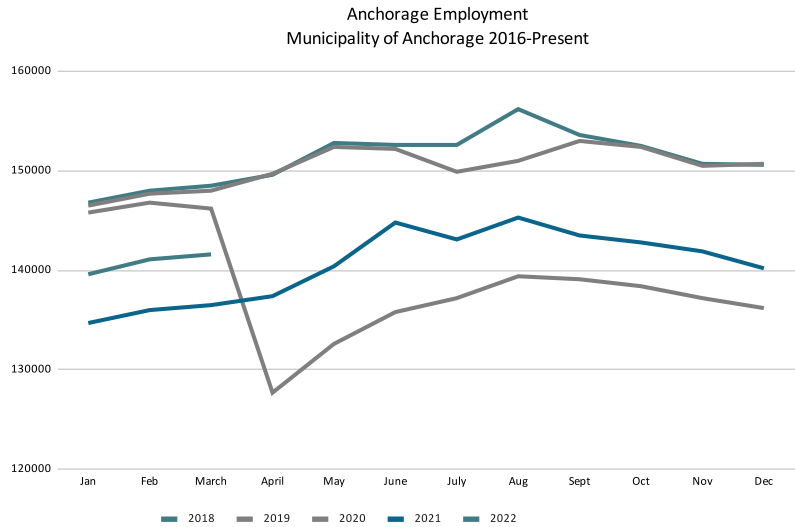
Information
Financial Activities
Wholesale Trade

THE BOTTOM LINE

Anchorage's job market continues to rebound in 2022. Most industry sectors are seeing moderate to significant job growth compared to March 2021; opportunities for a solid year of growth are developing in the broader economy thanks to a bright outlook for tourism, transportation, and professional and business services. Current economic and labor trends indicate that Anchorage likely remains 6 to 7 years away from full employment recovery to pre-pandemic levels.

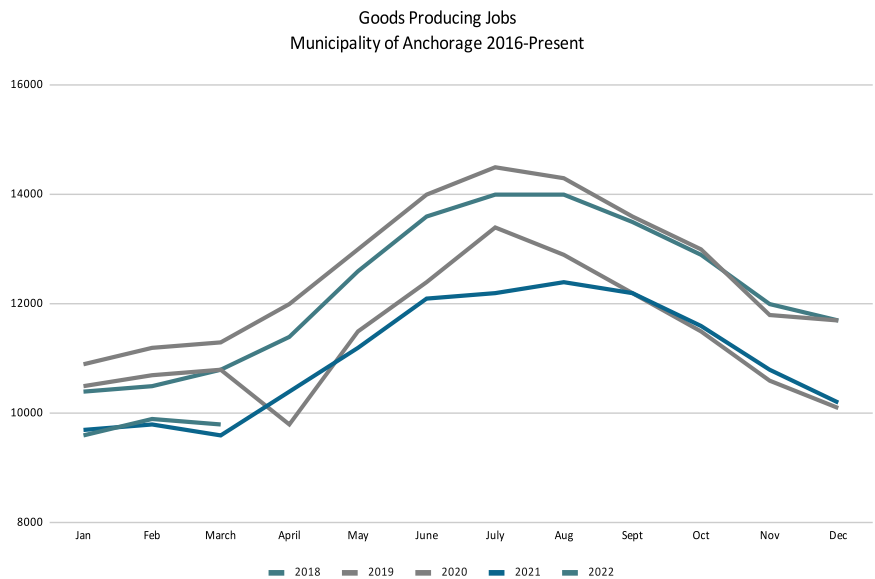
ANCHORAGE EMPLOYMENT

Total Anchorage employment is at 141,600 in March of 2022, showing an increase of 5,100 jobs compared to the same month in 2021.



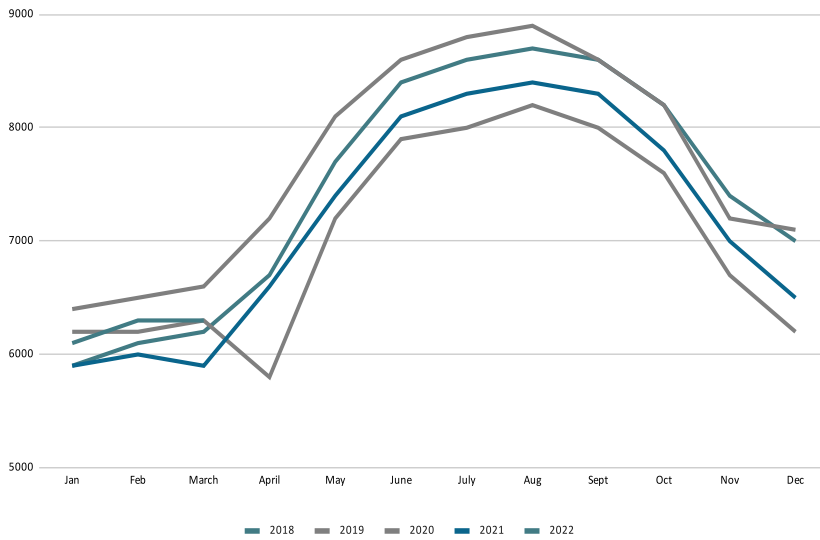
GOODS PRODUCING JOBS

Anchorage's 9,800 jobs in the goods producing sector was up 200 jobs for the month of March 2022 compared with the same period in 2021.



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

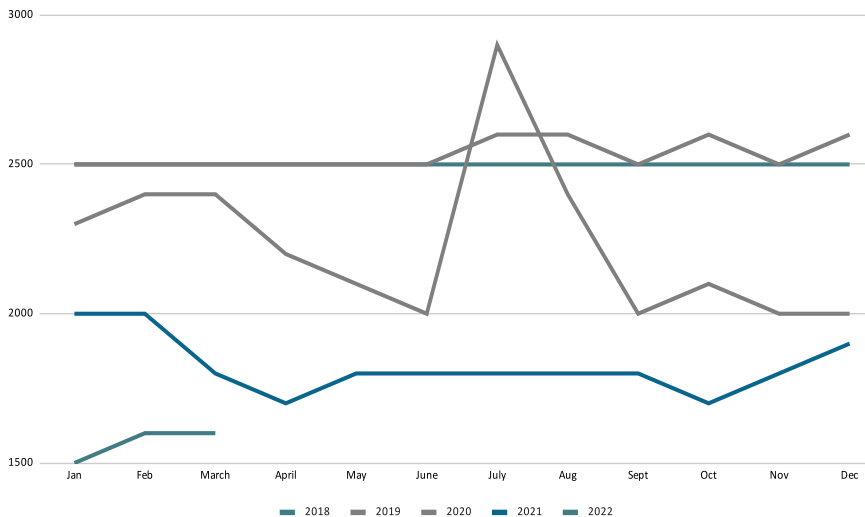
Construction Employment
Municipality of Anchorage 2016-Present



CONSTRUCTION EMPLOYMENT

At 6,300 jobs, Anchorage construction employment is up 400 jobs, a 6.8% increase in March compared to the same period in 2021.

Oil & Gas Employment
Municipality of Anchorage 2016-Present



OIL & GAS EMPLOYMENT

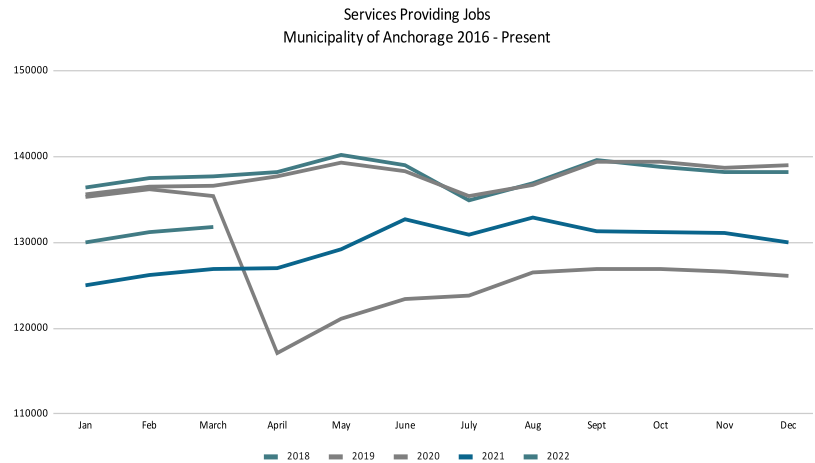
Anchorage's oil and gas sector shed 200 jobs between March 2022 and March 2021. This is a 15% decline.

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

SERVICE PROVIDING JOBS

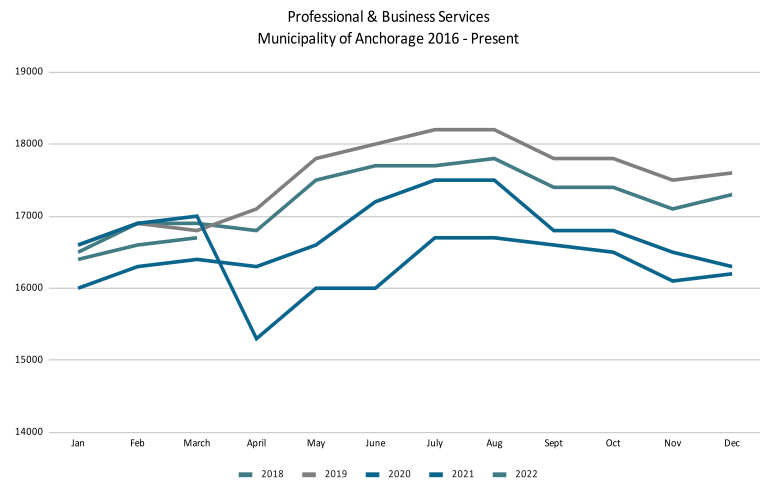
Services providing industries gained approximately 4,900 jobs between March of 2022 and March of 2021.

This rebounding job growth is mainly the result of the waning of the COVID-19 case counts and the corresponding reopening of the Anchorage economy.



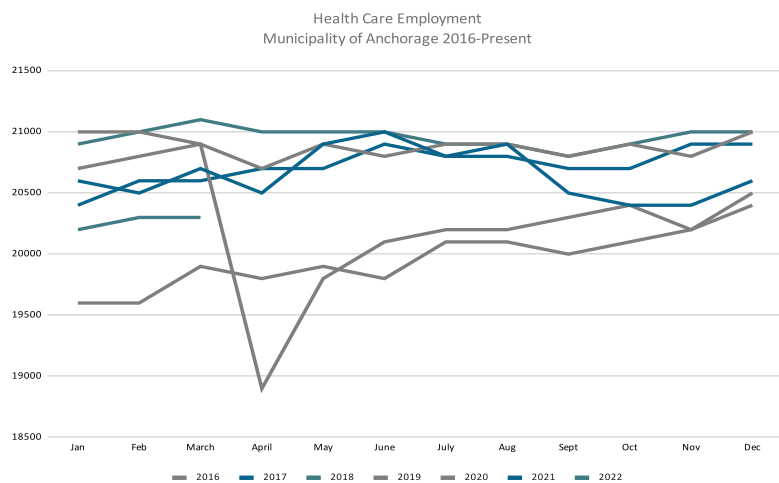
PROFESSIONAL & BUSINESS SERVICES

Anchorage's professional & business services sector saw an increase of 300 jobs in March 2022 compared to the same month in 2021.



HEALTH CARE EMPLOYMENT

Health care employment is down 400 jobs in March 2022 versus March 2021. We remain happy to see that hospitalizations and COVID-19 caseloads have decreased in the Anchorage area and are hopeful this sector will return to positive job growth later in the year.



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

TOP JOBS OPENINGS BY OCCUPATION

These numbers represent average salary and number of job openings for each occupation in October.

#1 Registered Nurses

Average annual:
\$83,200

Total Ads:
1,019

#2 Stockers and Order Fillers

Average annual:
\$35,483

Total Ads:
531

#3 Retail Salespersons

Average annual:
\$31,541

Total Ads:
441

TOP EMPLOYERS

Alaska Native Tribal Health Consortium - 492
Providence Health & Services - 474
Humana - 315
Anchorage School District - 312
Anchorage Daily News- 219
Providence - 190
GCI Communication - 187
Municipality of Anchorage - 186
PJB - 148
Southcentral Foundation - 143

These numbers represent open positions in October.

Alaska Native Tribal Health Consortium

Total Ads: 492

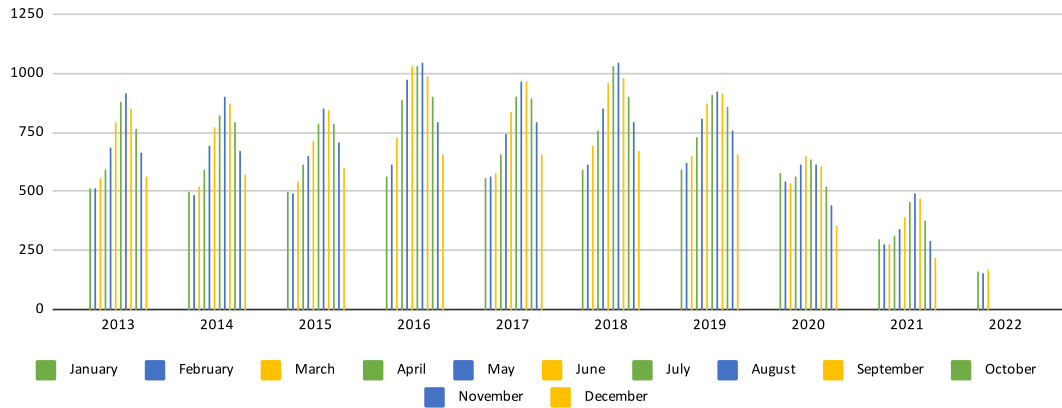
Providence

Total Ads: 474

Humana

Total Ads: 315

Anchorage Single Family Home Listings
Monthly Totals 10-Year Comparison as of 03/31/2022

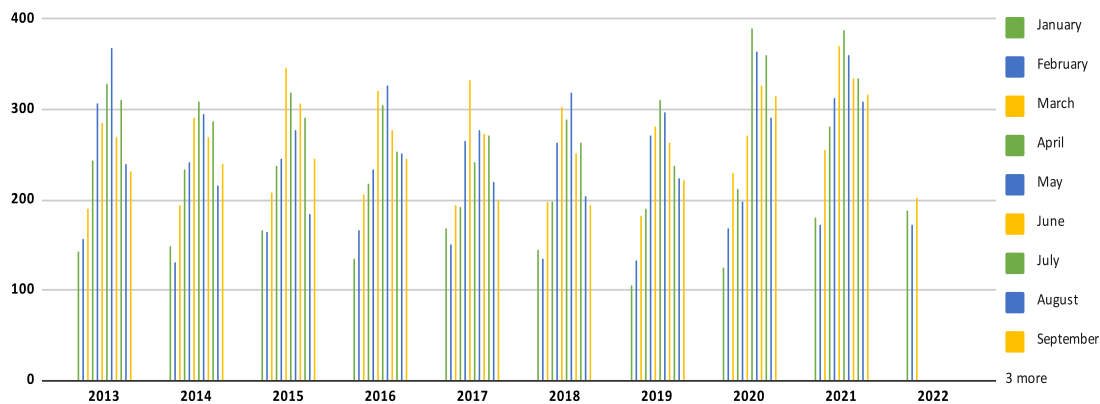


ANCHORAGE SINGLE-FAMILY HOME LISTINGS

YTD 10-YEAR COMPARISON

Anchorage's single-family home listings stood at 171 for the month of March 2022, a decrease of 104 from 275 listings in March 2021, a -38% decline in inventory for sale from March 2021.

Anchorage Single Family Home Monthly Unit Sales
Monthly 10-Year Comparison as of 03/31/2022



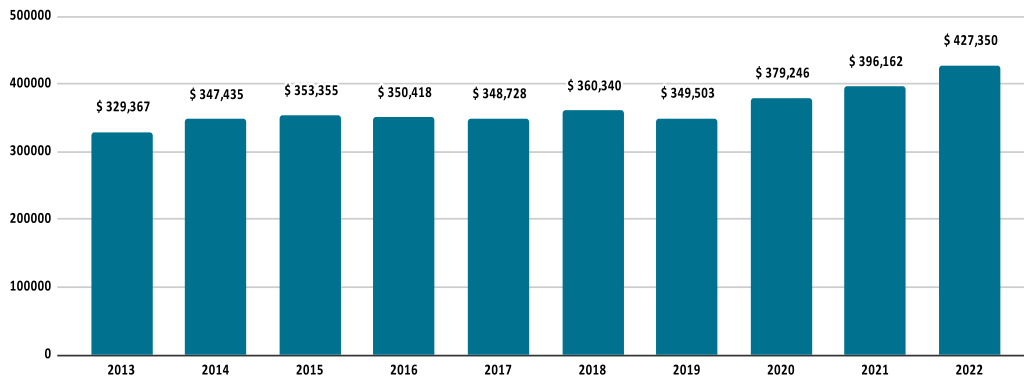
ANCHORAGE SINGLE-FAMILY HOME MONTHLY UNIT SALES

YTD 10-YEAR COMPARISON

Anchorage's single-family home monthly unit sales stood at 202 in March 2022, which is down 54 from March 2021 at 256 sales.

Data source: Alaska Multiple Listing Service

Anchorage Single Family Home Average Sale Price
YTD 10-Year Comparison as of 03/31/2022

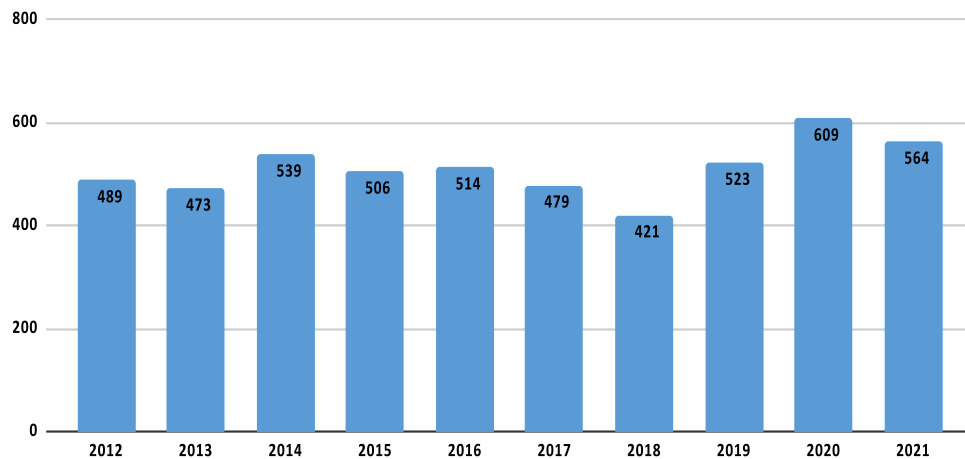


ANCHORAGE SINGLE-FAMILY HOME AVERAGE SALES PRICE

YTD 10-YEAR COMPARISON

The average price of a single-family home in Anchorage stood at \$428,400 in March 2022, up \$16,011 from \$412,389 in March 2021. Year to date, the average price of a home sold in Anchorage in 2022 stands at \$427,350, up \$31,188 compared to the same period in 2021 or an increase of 7.3%.

Anchorage Single Family Homes Total Unit Sales
YTD 10-Year Comparison as of 03/31/2022



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 2022 to 564, down 45 units sold compared to the same 3-month period in 2021, showing a significant 7.4% decrease in home sales for the year, denoting the first decline in year-over-year sales since 2019.

Data source: Alaska Multiple Listing Service

UNEMPLOMENT TAKEAWAY

Anchorage's unemployment rate in March was 5.1%, down .4% compared to the previous month of February. This time last year, Anchorage had an unemployment rate of 7.3% in March of 2021. As we continue to see unemployment rates fluctuate, we know that there are over 15,000 available job openings posted in the Anchorage/Mat-Su area in March. The outmigration of workers to the Lower-48, combined with the surge in retirements, fear of COVID, and lack of affordable and available daycare are creating significant workforce shortages not only in Anchorage, but across Alaska. In March there were 6,153 unemployed individuals compared to 10,494 in March of 2021. Anchorage's locally based labor force stands at 152,660 (employment + unemployment = labor force).

Anchorage continues to show the lowest unemployment numbers in the southcentral region with Kenai coming in at 6.4% unemployment, the Matanuska-Susitna Borough at 6.1% unemployment and the State of Alaska as a whole at 5.1% unemployment for the month of March 2022.

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