

MARCH 2022 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

+1.7% YTD

TOTAL JOBS

140,500
+2,300



GOV. JOBS

Federal -100
State -300



OIL & GAS
-400



INFORMATION



CONSTRUCTION
+200



MANUFACTURING
+200



TRANS/WAREHOUSE/
UTILITIES
+1,300



RETAIL TRADE
+100



WHOLESALE TRADE
+100



STATE EDUCATION
-100

MONTHLY SUMMARY

Job numbers for the month of February show an increase of 5,200 jobs up from February of 2021, a time that was impacted by COVID-19 shutdowns. Almost all sectors saw modest to significant growth with the exception of oil & gas, health care, Information, and federal and state government.

The number of single-family homes sold year-to-date has increased by 2.9%. The average sale price so far in 2022 has risen by 10%. Single-family home listings decreased by 44% compared to the same period in 2021, suggesting that the housing market is falling deeper into a seller's market. With national inflation at an all-time high, we are interested to see what the federal government does as we progress into 2022. The top five employers posting jobs are Providence Health & Services, Humana, Anchorage School District, Alaska Native Tribal Health Consortium, and the State of Alaska.

FEBRUARY GAINS

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

FEBRUARY LOSSES

Oil & Gas - 400
Federal Government - 100
State Government - 300
Healthcare -200
State Education -100

NO CHANGE

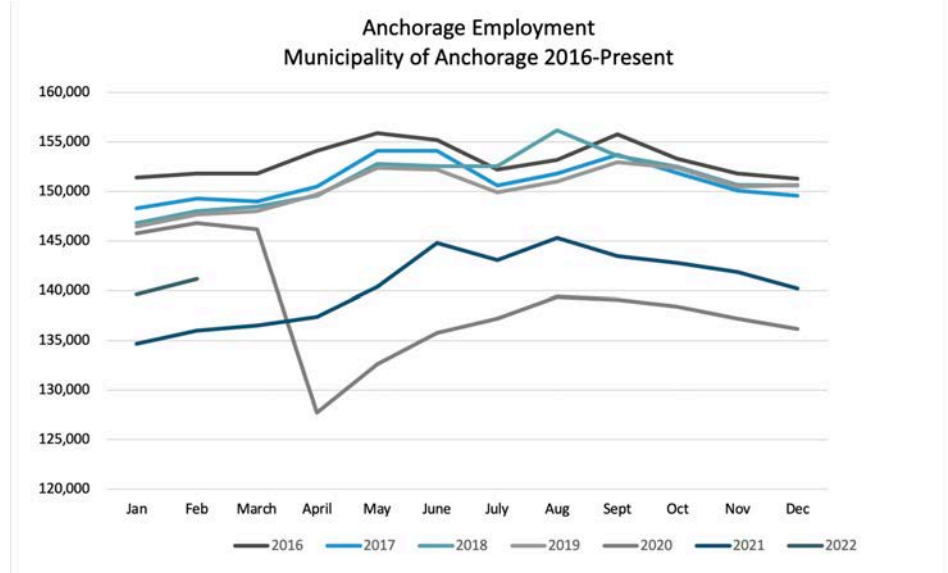
Information

THE BOTTOM LINE

Anchorage's job market continues to rebound in 2022. Most industry sectors are seeing moderate to significant job growth compared to February 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 we are 6 to 7 years away from full employment recovery to pre-pandemic levels.

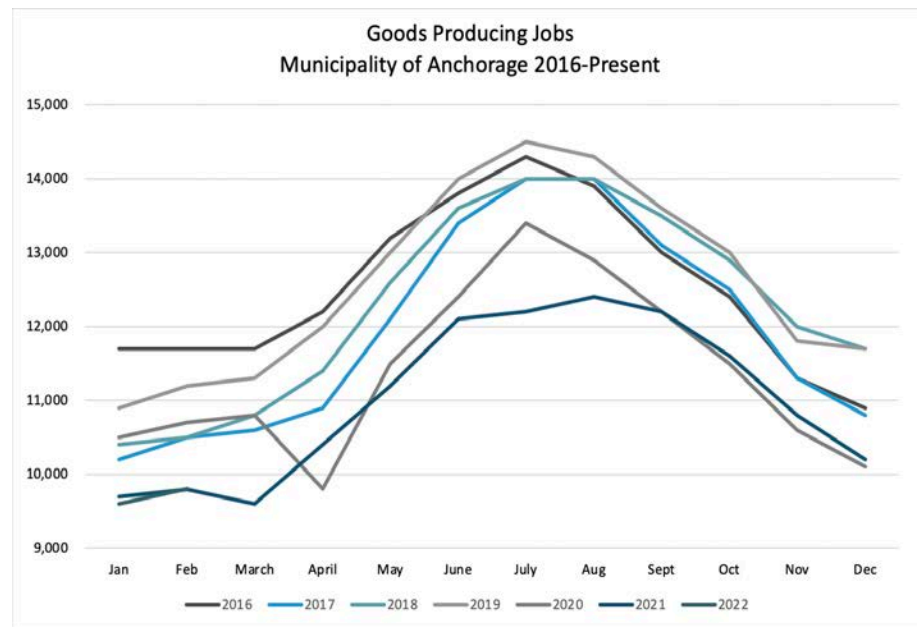
ANCHORAGE EMPLOYMENT

Total Anchorage employment is at 141,200 in February of 2022, showing an increase of 5,200 jobs compared to the same month in 2021.



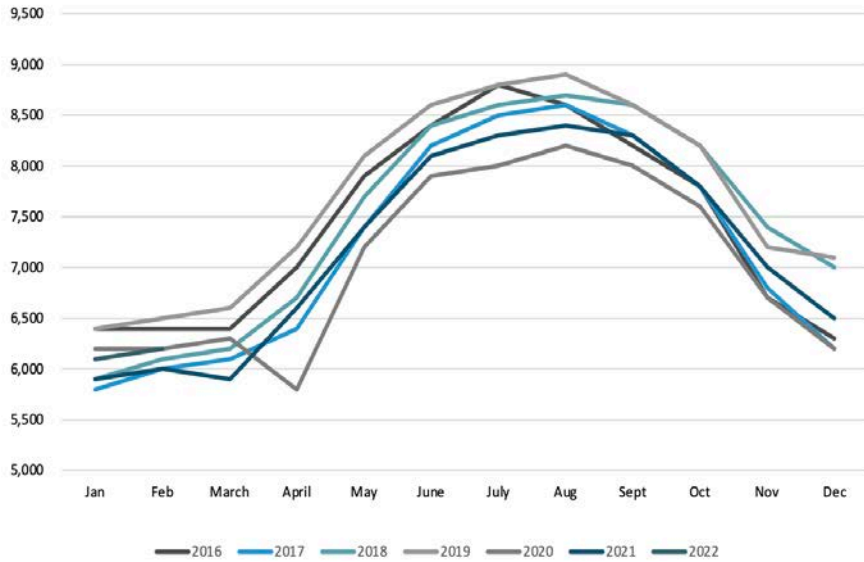
GOODS PRODUCING JOBS

Anchorage's goods producing sector is flat with no change in job numbers for the month of February 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.

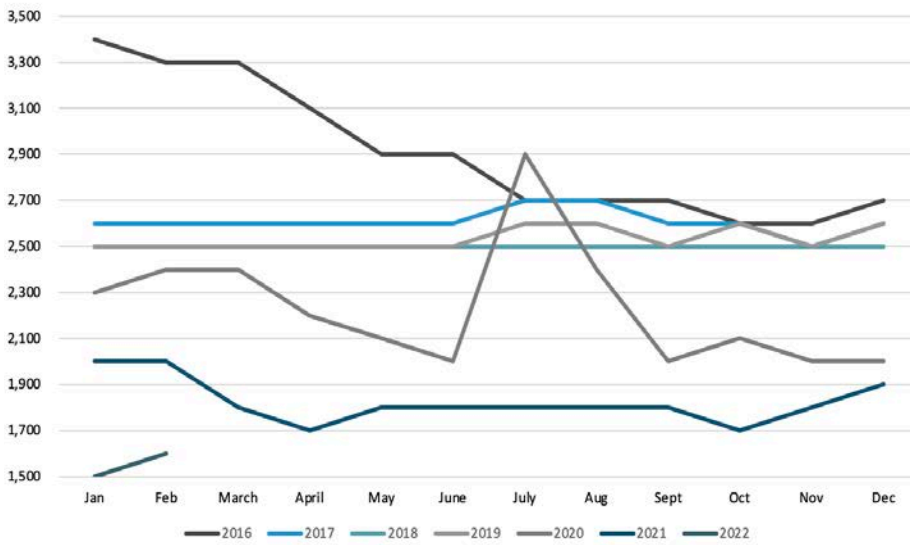
Construction Employment
Municipality of Anchorage 2016-Present



CONSTRUCTION EMPLOYMENT

At 6,200 jobs, Anchorage construction employment is up 200 jobs, a 3.3% increase in February compared to the same period in 2021.

Oil & Gas Employment
Municipality of Anchorage 2016-Present



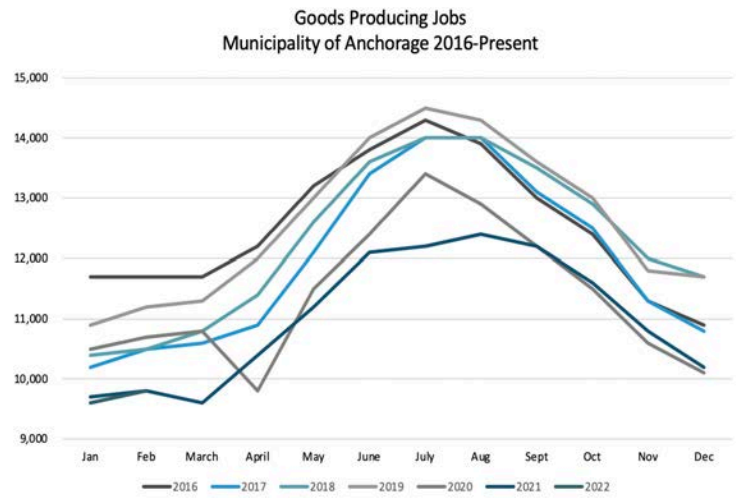
OIL & GAS EMPLOYMENT

Anchorage's oil and gas sector shed 400 jobs between February 2022 and February 2021. This is a 20% decline.

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

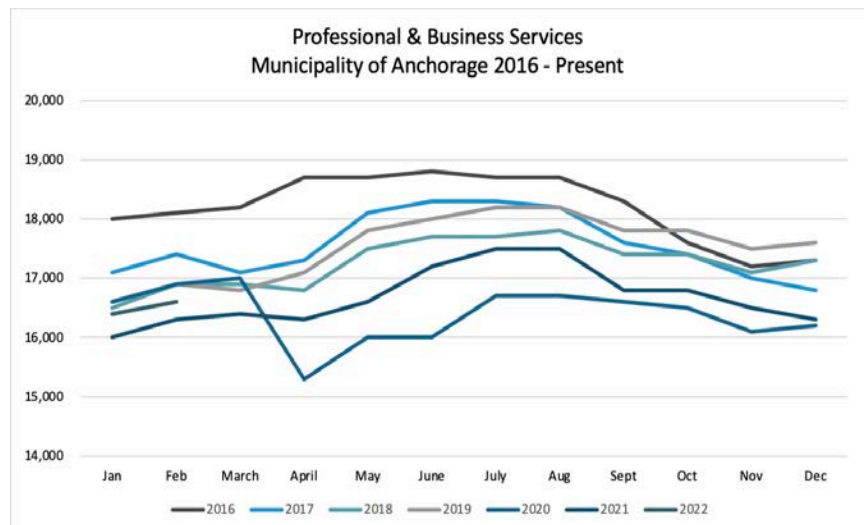
SERVICE PROVIDING JOBS

Services providing industries gained approximately 5,200 jobs between February of 2022 and February of 2021. This rebounding job growth is mainly the result of waning COVID-19 case counts and could be negatively affected by a new variant of the virus causing a possible surge in cases in the future.



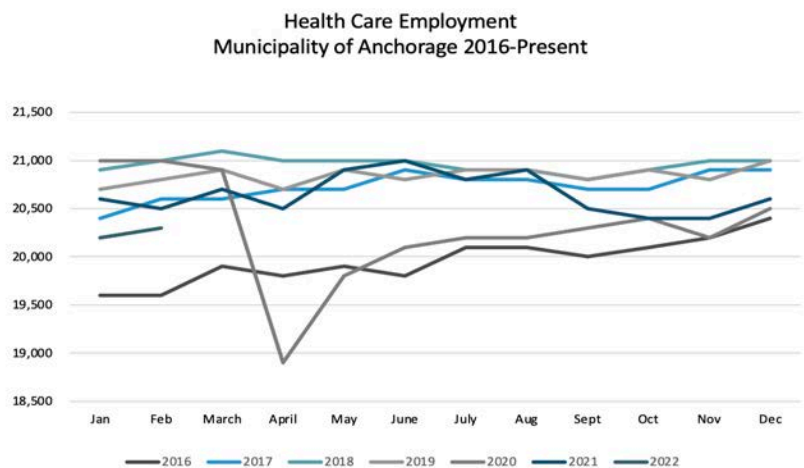
PROFESSIONAL & BUSINESS SERVICES

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



HEALTH CARE EMPLOYMENT

Health care employment is down 200 jobs in February 2022 versus February 2021. We are happy to see 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

#1 Registered Nurses

Average annual:
\$84,053

Total Ads:
1,409

#2 Stockers and Order Fillers

Average annual:
\$34,748

Total Ads:
692

#3 Retail Salespersons

Average annual:
\$31,200

Total Ads:
617

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

TOP EMPLOYERS

Providence Health & Services - 647
Providence - 429
Humana - 369
Anchorage School District - 314
Alaska Native Tribal Health Consortium - 298
State of Alaska - 240
GCI Communication - 198
Municipality of Anchorage - 168
Alaska Teacher Placement - 165
Southcentral Foundation - 164

These numbers represent open positions in October.

Providence Health & Services

Total Ads: 647

Providence

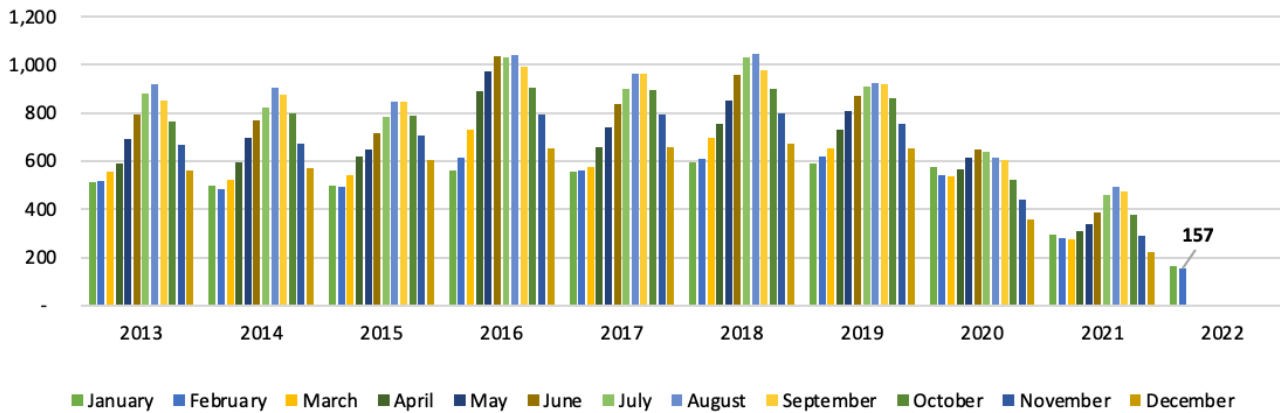
Total Ads: 429

Humana

Total Ads: 369

Anchorage Single Family Home Listings Monthly Totals 10-Year Comparison as of 12/31/2021

Data Source: Alaska Multiple Listings Service



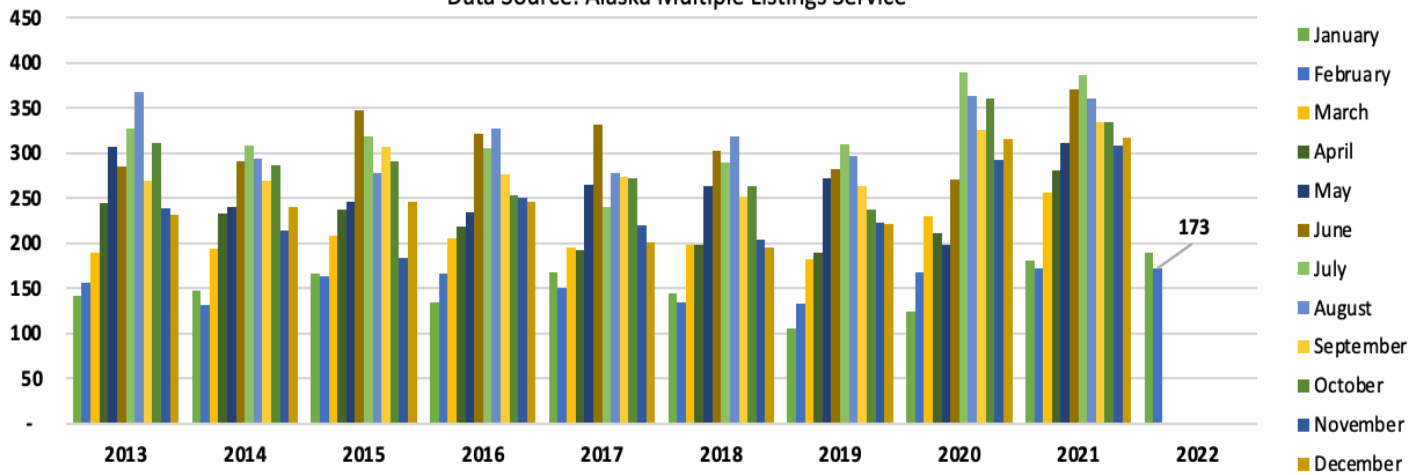
ANCHORAGE SINGLE-FAMILY HOME LISTINGS

YTD 10-YEAR COMPARISON

Anchorage's single-family home listings stood at 157 for the month of February 2022, a decrease of 123 from 280 listings in February 2021, a -44% decline in inventory for sale from 2021.

Anchorage Single Family Home Monthly Unit Sales Monthly 10-Year Comparison as of 12/31/2021

Data Source: Alaska Multiple Listings Service



ANCHORAGE SINGLE-FAMILY HOME MONTHLY UNIT SALES

YTD 10-YEAR COMPARISON

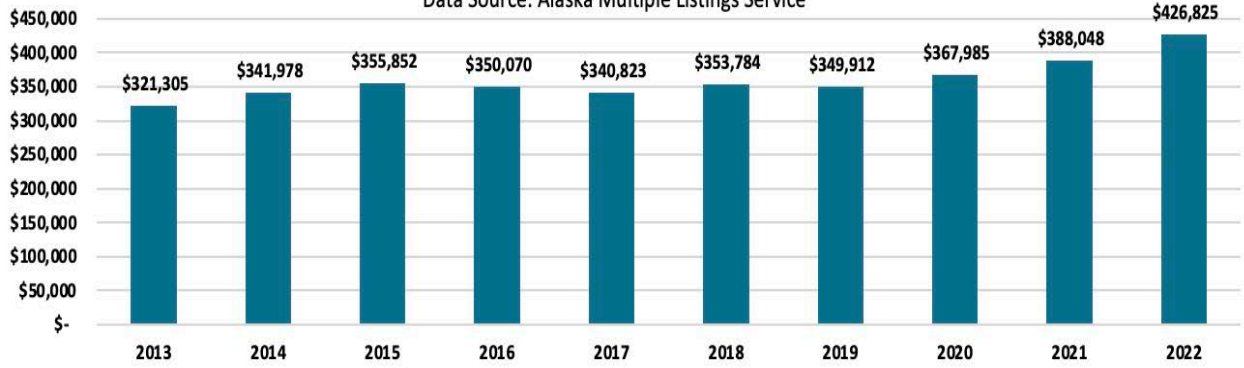
Anchorage's single-family home monthly unit sales stood at 173 in February 2022, which is up 1 from February 2021 at 172 sales.

Data source: Alaska Multiple Listing Service

Anchorage Single Family Home Average Sale Price

YTD 10-Year Comparison as of 12/31/2021

Data Source: Alaska Multiple Listings Service



ANCHORAGE SINGLE-FAMILY HOME AVERAGE SALES PRICE

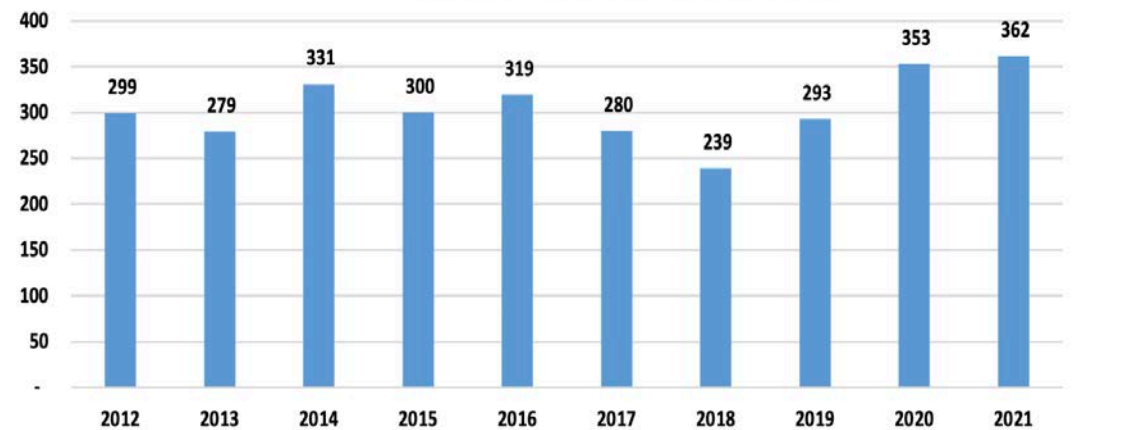
YTD 10-YEAR COMPARISON

The average price of a single-family home in Anchorage stood at \$415,265 in February 2022, up \$36,951 from \$378,314 in February 2021. Year to date, the average price of a home sold in Anchorage in 2022 stands at \$426,825, which is up \$38,777 compared to the same period in 2021 or an increase of 10%.

Anchorage Single Family Homes Total Unit Sales

YTD 10-Year Comparison as of 12/31/2021

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 2022 to 362, up by 9 units sold compared to the period in 2021, showing a significant 2.5% increase in home sales for the year.

Data source: Alaska Multiple Listing Service

UNEMPLOMENT TAKEAWAY

Anchorage's unemployment rate in February was 4.5%, down .3% compared to the previous month of January. This time last year, Anchorage had an unemployment rate of 7.2% in February of 2021. As we continue to see unemployment rates fluctuate, we know that there are over 21,000 available job openings posted in the Anchorage/Mat-Su area in the last two months. The outmigration of workers to the Lower-48, combined with the surge in retirements and lack of affordable and available daycare, is creating significant workforce shortages not only in Anchorage, but across Alaska. In February there were 6,838 unemployed individuals compared to 10,682 in February of 2021. Anchorage's locally based labor force stands at 153,350 (employment + unemployment = labor force).

Anchorage continues to show the lowest unemployment numbers in the Southcentral region with Kenai coming in at 7.1% unemployment, the Matanuska-Susitna Borough at 6.4% unemployment and the State of Alaska as a whole at 5.6% unemployment for the month of February 2022.

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Customized reports available upon request.