



MARCH EMPLOYMENT REPORT 2025



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MARCH JOBS REPORT

Each month, AEDC publishes the Anchorage Jobs Report, providing key insights into the city's labor market. This report highlights local unemployment trends, average work hours, earnings, industry performance, and broader workforce dynamics. By analyzing these indicators, we offer a clear picture of Anchorage's employment landscape—helping businesses, policymakers, and job seekers make informed decisions.

For more information, please email info@aedcweb.com

MARCH JOB NUMBERS

Headline Numbers

Job Numbers: Upward Growth

- 800 more jobs in March 2025 vs. February 2025
- 2,700 more jobs in March 2025 than in March 2024
- Of the 800 jobs that were gained:
 - Private employment added 900 jobs (up 0.7%)
- Government employment shed 100 jobs
 - 100 fewer local education jobs; overall sector down 0.4%
- February 2025 job numbers revised
 - 300 upward revisions to total nonfarm payroll
 - 190 fewer people in the labour force
 - 167 fewer employed workers
 - 23 fewer unemployed individuals
- Unemployment rate
 - Large 0.4% drop in the unemployment rate (to 3.9%)

Report Summary

Anchorage's job market saw modest growth to close out the first quarter of 2025, adding 800 jobs from February to March. Total employment rose from 149,700 in February to 150,500 in March, continuing a steady upward trend that began in January.

This month-over-month gain, while not dramatic, is a positive sign heading into the spring and summer hiring season, typically a period of stronger job growth for Anchorage's economy.

Zooming in, much of 2025's job growth potential may hinge on the construction sector. In 2024, Anchorage added 2,500 jobs, with construction accounting for 27% of those gains. So far in 2025, Anchorage has added 2,000 jobs, with the construction sector responsible for 500—again making up 25% of overall job gains.

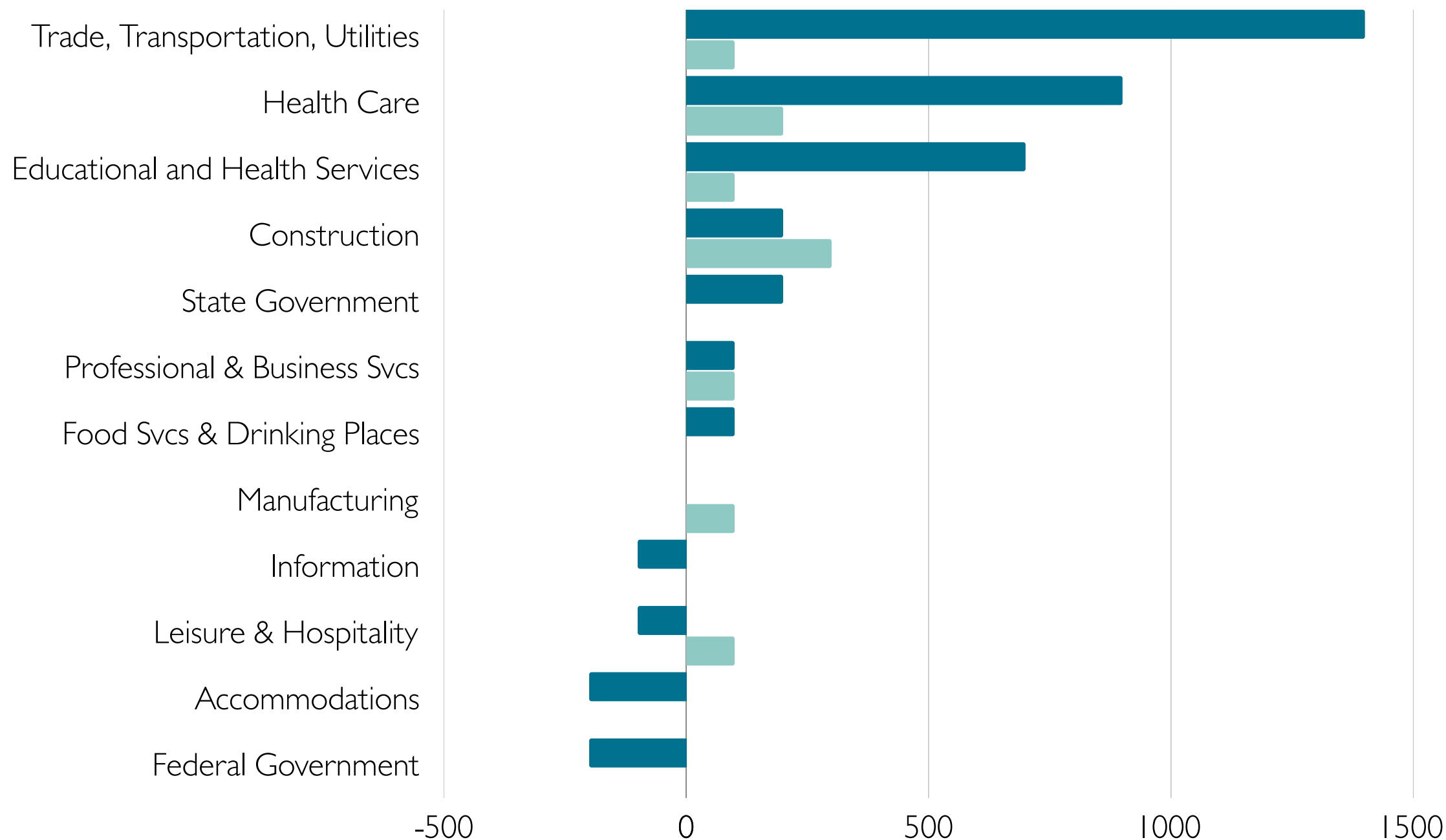
However, uncertainty surrounding the Alaska Statewide Transportation Improvement Program (STIP), a recent uptick in 30-year mortgage rates, and continued upward pressure on input prices make this sector one to watch closely in the months ahead.

MARCH JOB GAINS & LOSSES

This chart shows monthly and yearly job changes across most major industries in Anchorage

● Year over Year: March '24 to March '25

● Month over Month: Feb '25 to Mar '25



Year over year, Anchorage's March estimated jobs increased by 1.8% to 149,600.

The three fastest-growing sectors were:

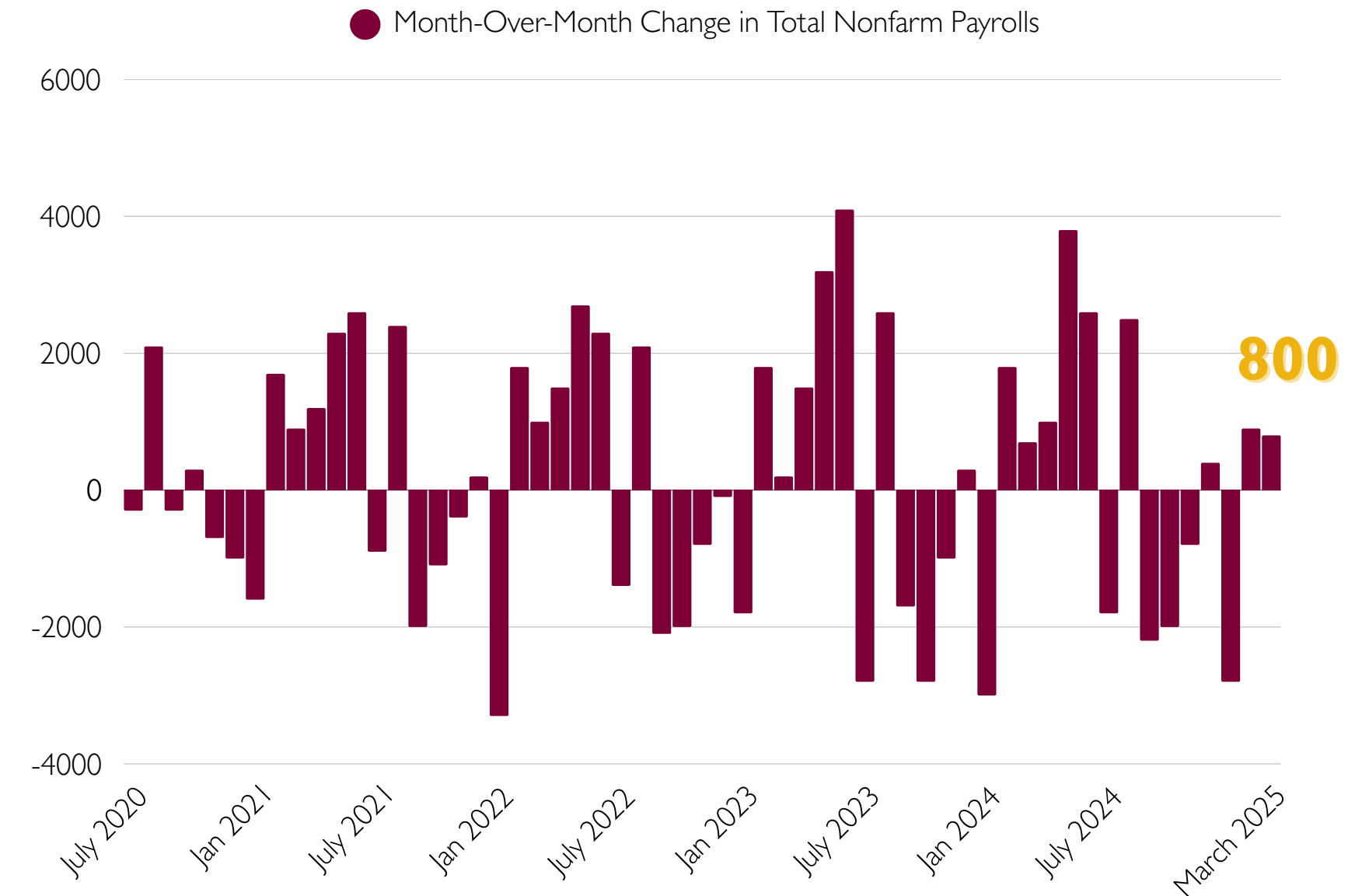
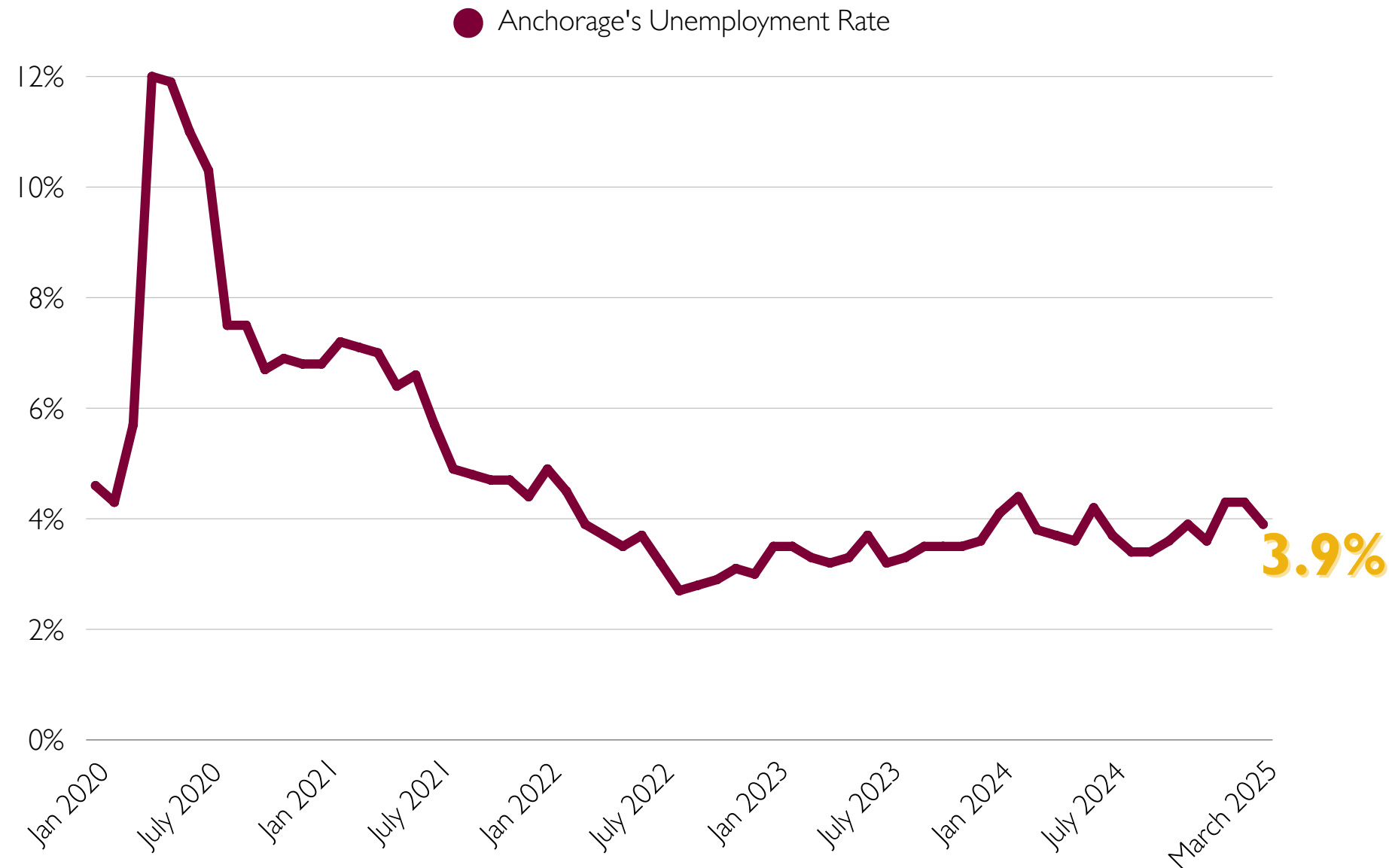
- **Transportation/Utilities/Warehouse (12.0%, +1,500)**
- **Health Care (4.1%, +900)**
- **Construction (2.7%, +200)**

Month over month, total Anchorage jobs grew by an estimated 0.5% (800 jobs), following seasonal trends.



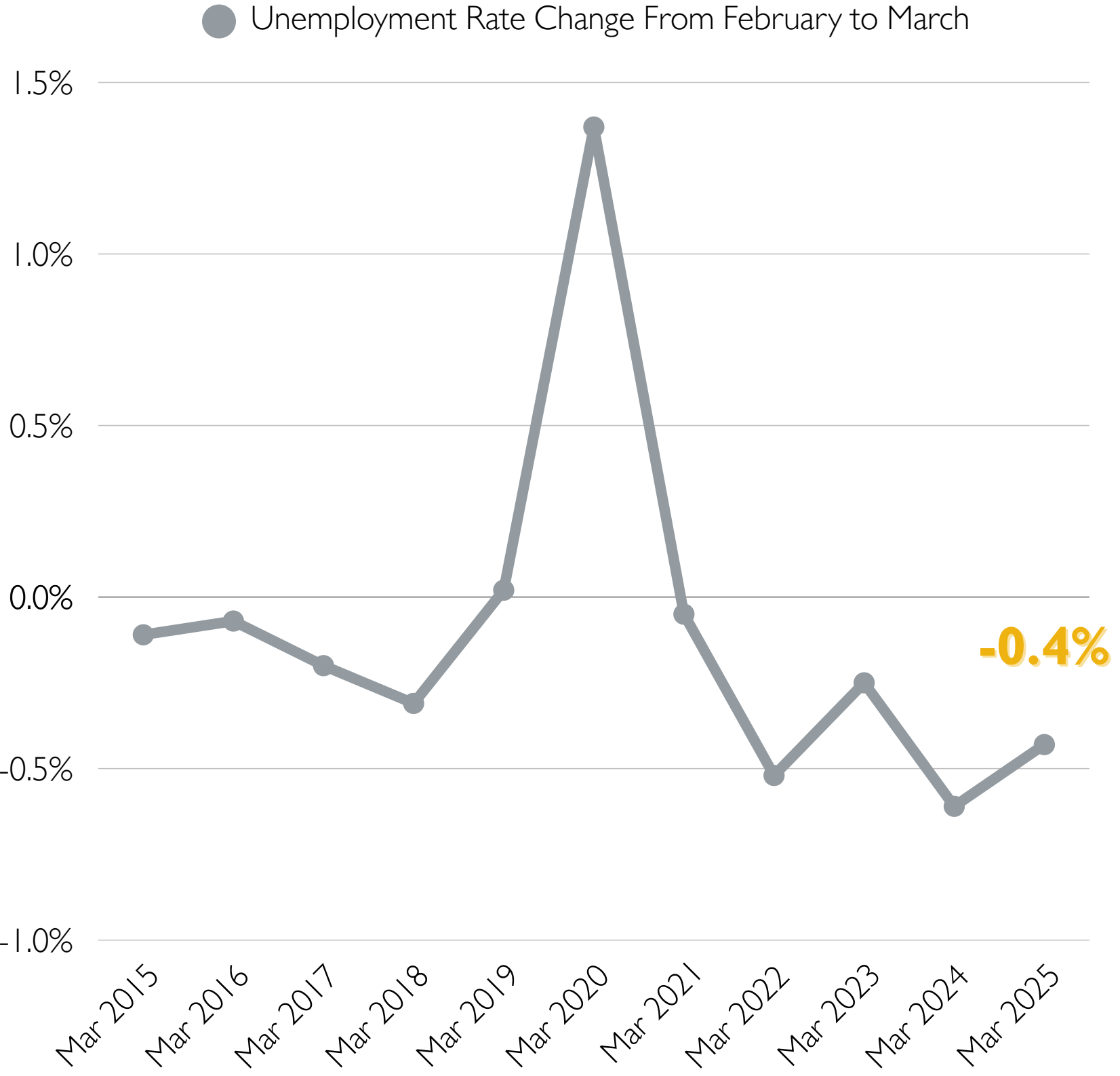
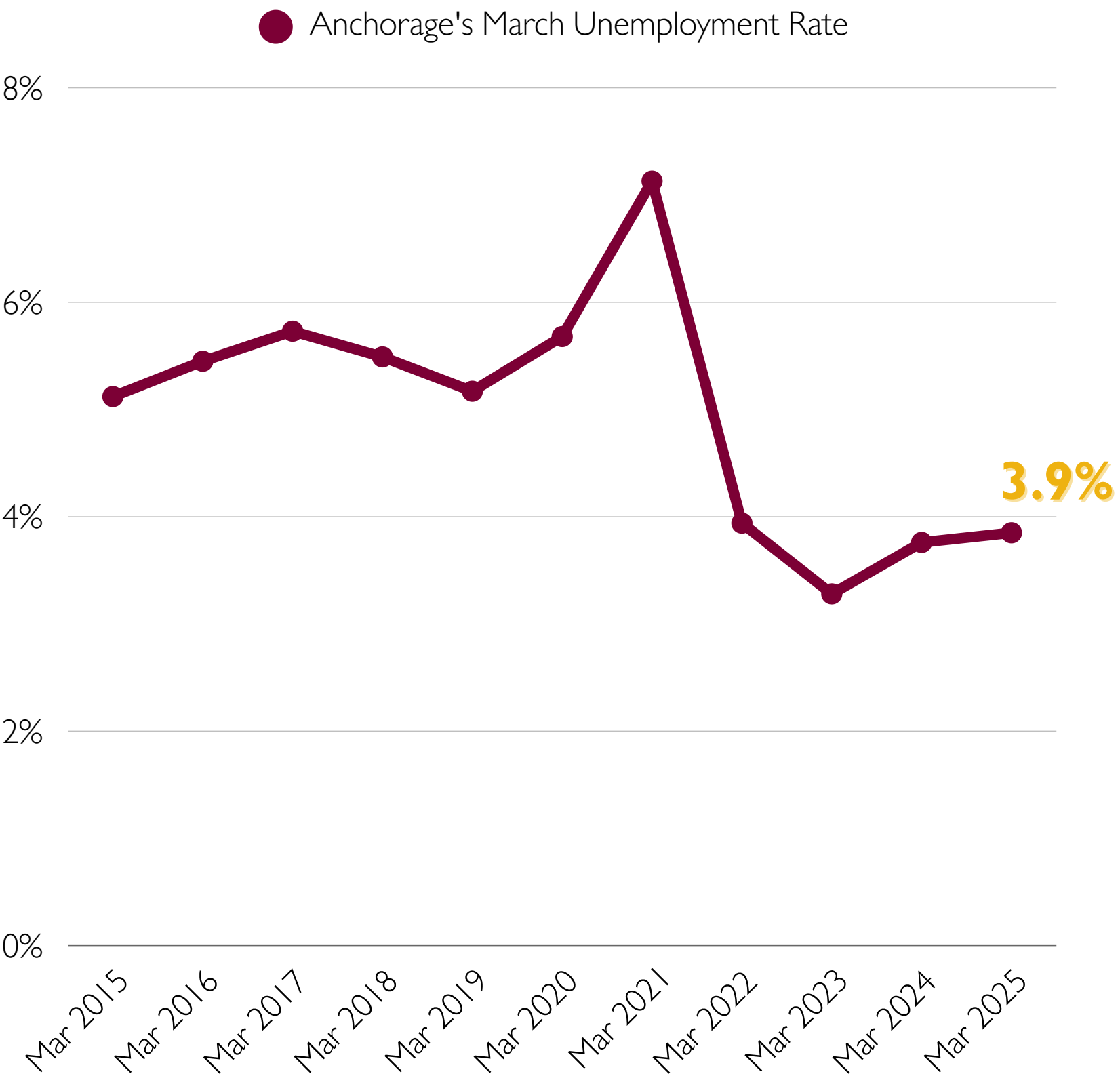
UNEMPLOYMENT

MONTHLY CHANGES



March's 3.9% unemployment rate was a significant drop from February's 4.3%. The 0.4% decrease was due to 637 fewer workers being classified as "unemployed", which lowered the unemployment rate. Given that Anchorage added 800 jobs in March, the most likely explanation is that many of those previously unemployed were able to find work, shifting their status from "unemployed" to "employed." An alternative explanation: that 637 unemployed individuals became so discouraged that they dropped out of the labor force entirely, seems unlikely, especially in the context of continued job growth and seasonal hiring momentum.

UNEMPLOYMENT RATE ANALYSIS



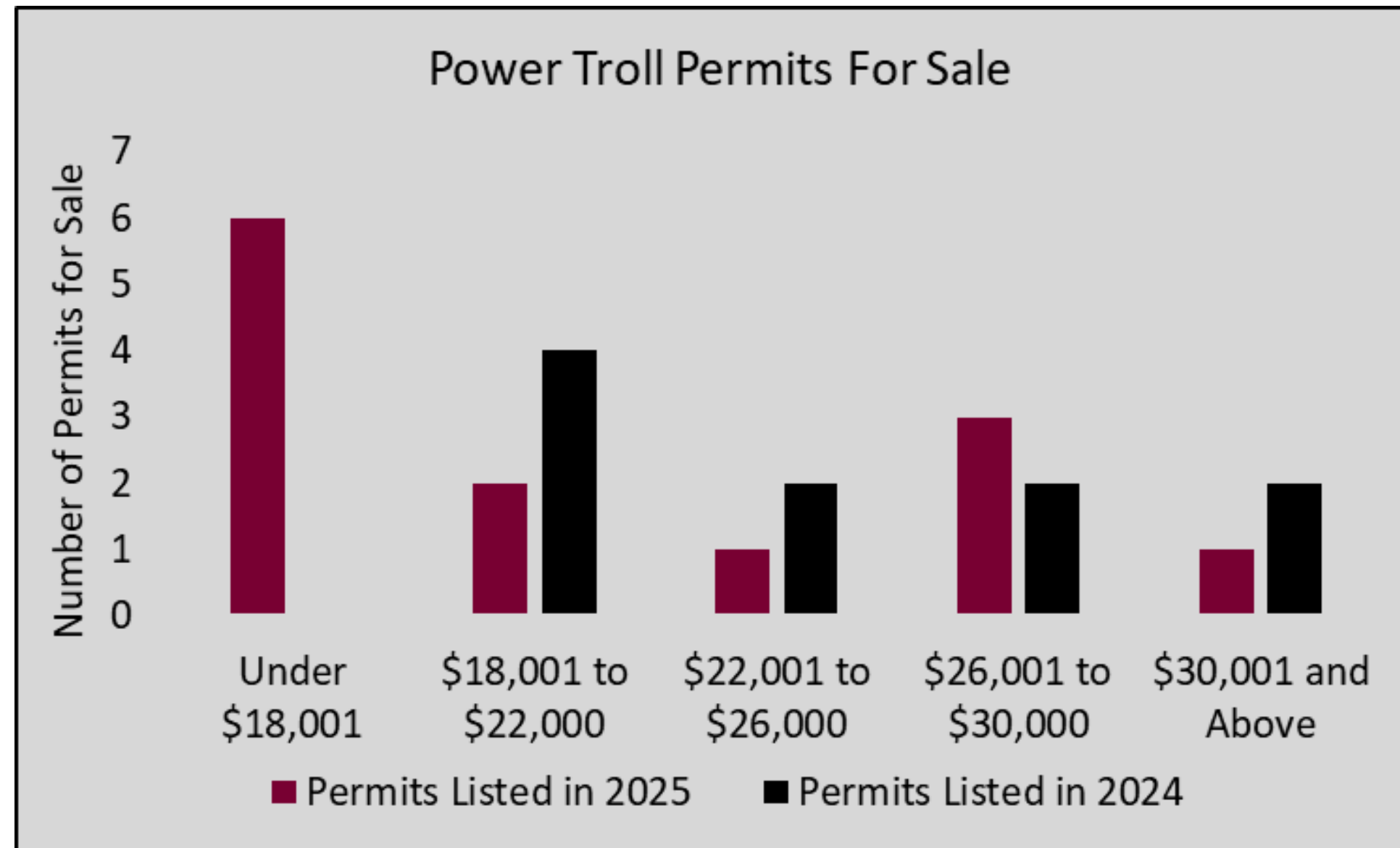
At a 3.9% unemployment rate, Anchorage's labour market remains very tight.

SPECIAL ECONOMIC ANALYSIS

ALASKA FISHERIES



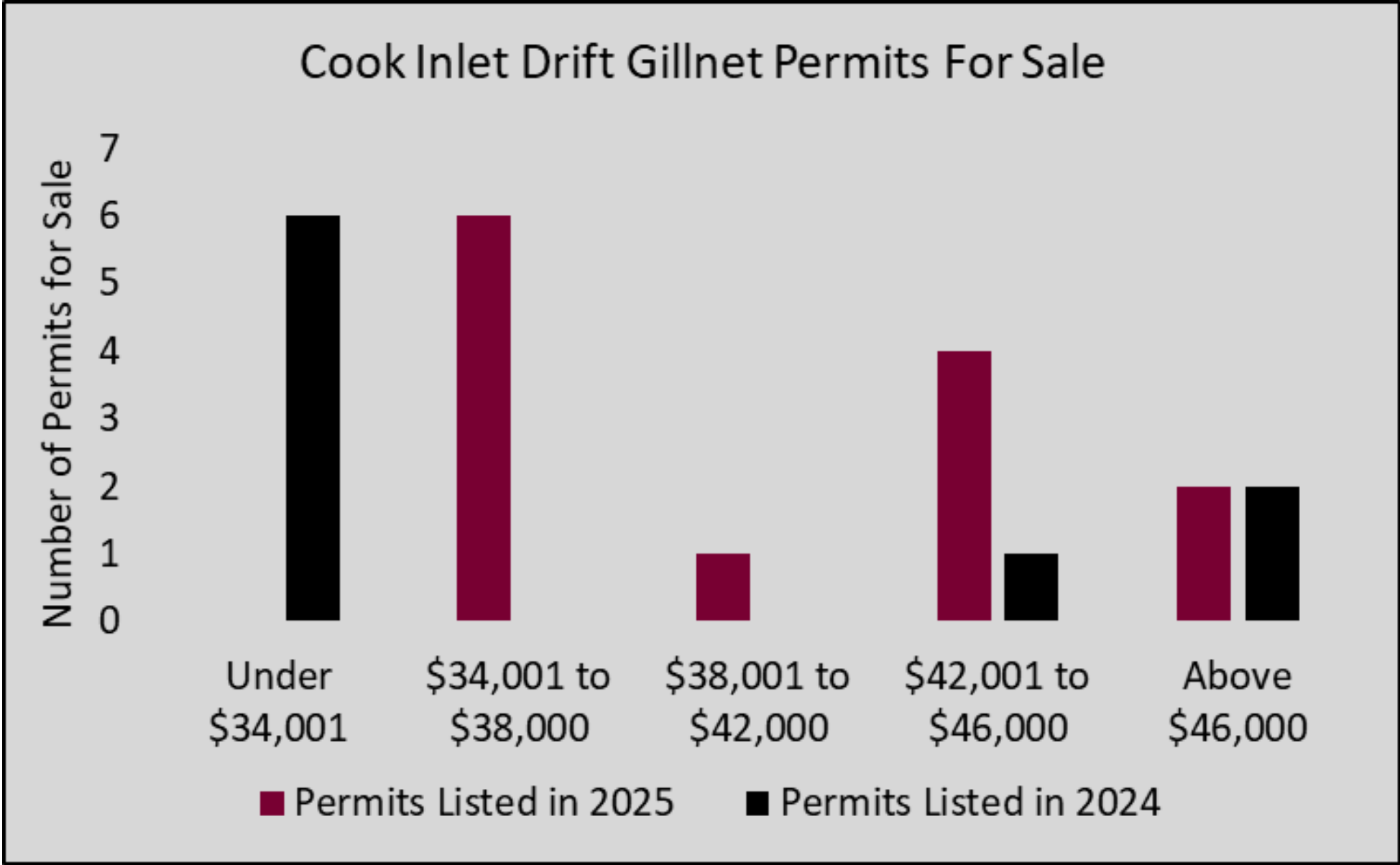
MARCH FISHERIES PERMIT UPDATES



Not only did prices for power troll permits drop in 2025 compared to 2024, but the number of permits listed for sale increased by 50 percent. In 2025, six permits were listed for under \$18,001, compared to zero in the previous year. More permits are being listed, and at lower prices.

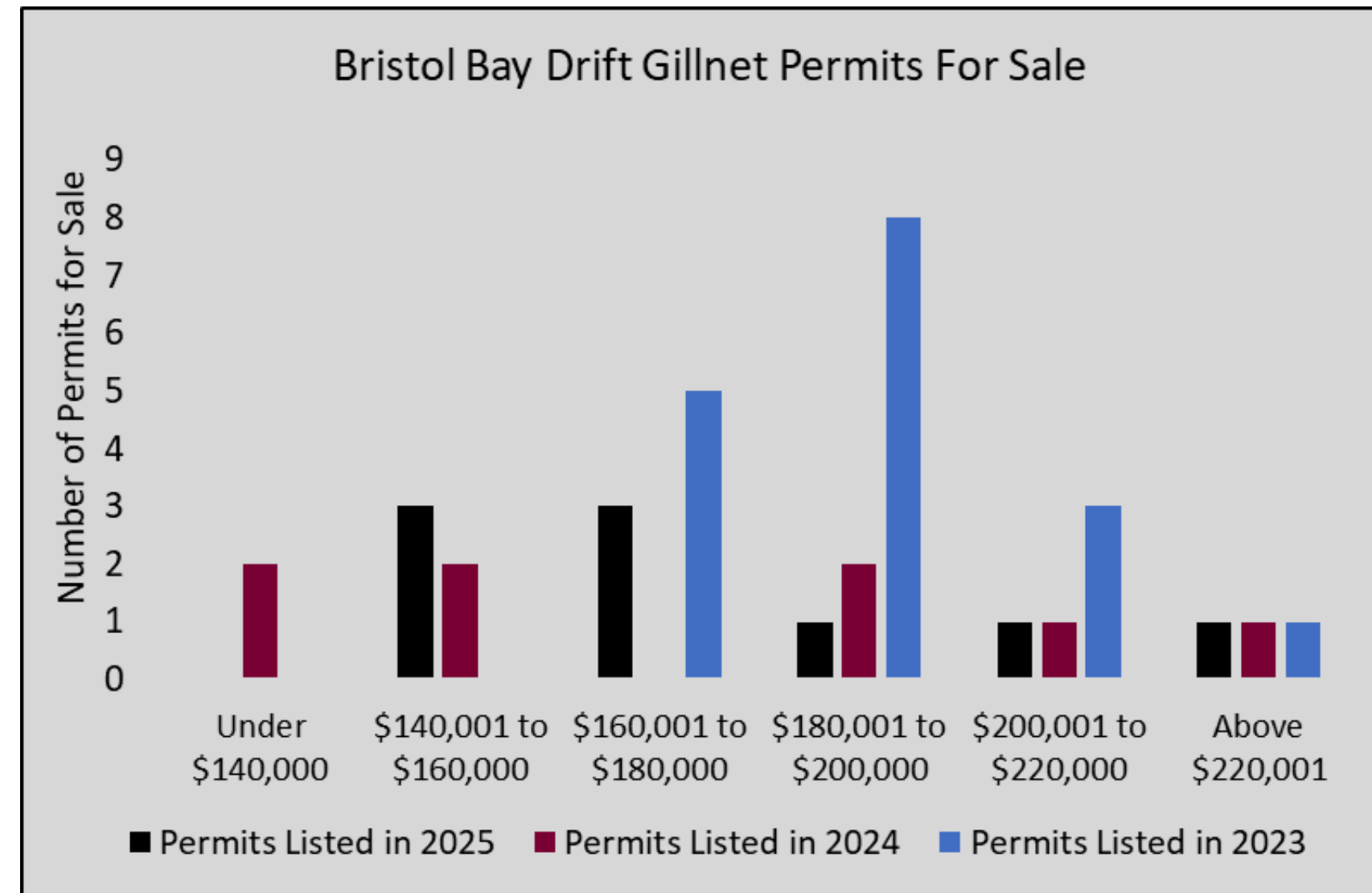
This trend reflects a shift in market sentiment, as more permit holders seem eager to exit the fishery or are willing to sell at reduced prices. Many are likely anticipating a difficult season ahead. The sharp decline in permit values comes as the 2025 Southeast Alaska harvest limit for king salmon is set nearly 40% lower than last year—a cut of 60,000 fish. Uncertainty around plant openings, concerns over whether fishermen will be able to sell their fish for the entire season, and rising operational costs are all contributing to a pessimistic outlook. With tighter margins and fewer fish available, the economics of participating in the fishery have become increasingly difficult.

MARCH FISHERIES PERMIT UPDATES



While trollers are preparing for a tough season, the outlook is a bit brighter for Cook Inlet drift gillnetters. The average listed price for a Cook Inlet drift gillnet permit is \$42,175, up 19.2 percent from last year. That bump is likely tied to a more optimistic fishery forecast. The Alaska Department of Fish and Game is projecting an “excellent” total run of 6.9 million sockeye salmon in Upper Cook Inlet, with about 4.93 million fish expected to be available for harvest. That would build on last year’s surprisingly strong performance. In 2024, the total run came in at 6.64 million sockeye—around 1.5 million more than what was forecast before the season began.

MARCH FISHERIES PERMIT UPDATES



Even with a relatively strong sockeye forecast for Bristol Bay in 2025, permit prices remain below 2023 levels. The average price for a Bristol Bay drift gillnet permits this year is \$178,667, just slightly above last year's \$178,375, but still well below the 2023 average of \$196,706. Beginning in 2023, low fish prices and high fish returns rocketed the Bristol Bay and statewide fisheries. In 2023, Bristol Bay's sockeye salmon harvest of 225 million pounds was the fourth largest on record. But 2023 was a poor year for Bristol Bay fishermen; after adjusting for inflation, the price for a pound of sockeye was the lowest on record. 2024 was not much better for Bristol Bay fishermen; prices ticked up slightly, but it wasn't enough to make up for the smallest harvest since 2013.

For 2025, the Alaska Department of Fish and Game has projected a harvest of nearly 35 million sockeye but concerns around low ex-vessel prices and smaller average fish size are tempering enthusiasm among permit holders and prospective buyers.



IMPORTANCE OF COMMERCIAL FISHERIES TO ANCHORAGE

AEDC took a look at fisheries permit values because the fisheries industry remains an important part of Anchorage's economy, providing a steady source of jobs, income, and business activity. Across Southcentral Alaska, the industry employs about 10,200 workers and supports roughly 6,700 full-time jobs. In 2022, Anchorage fishermen earned \$50 million in 2022, making the city one of the region's leading centers of commercial fishing income. One-third of Alaska's resident commercial fishermen live in Southcentral, more than any other part of the state.

Anchorage plays a central role in supporting Alaska's fisheries economy. The city serves as a hub for seafood shipments, worker transportation, industry supplies, and fisheries management. Seafood moves through the Port of Alaska and Ted Stevens Anchorage International Airport, connecting coastal fishing communities to national and international markets. Anchorage also hosts many of the meetings and regulatory processes that guide the management of fisheries statewide. In addition to these logistical and administrative functions, the city's economy benefits from a wide network of processors, logistics firms, and support services tied to the seafood industry.

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