



NOVEMBER EMPLOYMENT REPORT 2025

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People The logo for People AK features the word 'People' in a large, bold, black serif font. To the right of the 'e' is a stylized graphic of a map of Alaska, rendered in teal, with a small teal circle at the top left corner of the map area.



NOVEMBER 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. Please note, the most recent months are estimates, and may be subject to change.

For more information, please email info@aedcweb.com

NOVEMBER JOB NUMBERS

Headline Numbers

Job Numbers: Upward Growth

- 2,700 less jobs in November 2025 vs. October 2025
- 5,400 more jobs in November 2025 than in November 2024
- Unemployment rate in November 2025 is 4.1%

Report Summary

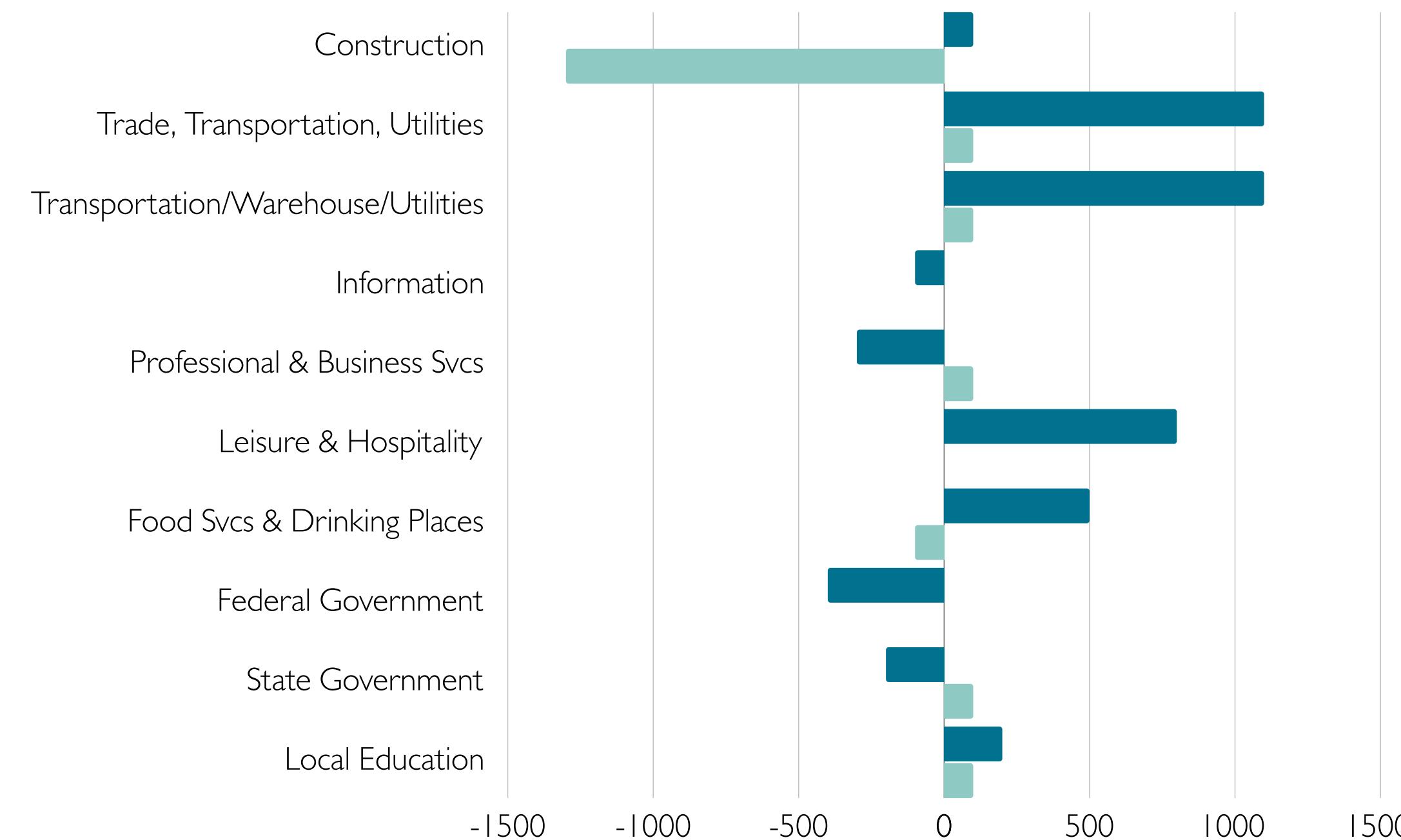
Anchorage's labor market remained strong in November 2025, with continued year-over-year job growth and a tight unemployment rate, despite a seasonal decline in employment. Total nonfarm employment decreased by 2,700 jobs from October to November, driven primarily by a drop in construction employment. This decline reflects a typical seasonal slowdown as winter conditions set in and does not indicate underlying weakness in the sector. Compared to November 2024, employment increased by 5,400 jobs, representing a 5.6 percent gain.

Year-over-year growth was led by Trade, Transportation, and Utilities; Transportation, Warehousing, and Utilities; and Leisure and Hospitality, highlighting sustained demand across logistics, consumer services, and visitor-related industries. The unemployment rate measured 4.1 percent in November, consistent with normal winter patterns and in line with recent historical averages. For 2025 as a whole, Anchorage's average annual unemployment rate held at 3.9 percent, underscoring a persistently tight labor market. Overall, November data points to stable labor market conditions as Anchorage moves toward the end of the year.

NOVEMBER JOB GAINS & LOSSES

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

- Year over Year: November '24 to November '25
- Month over Month: October '25 to November '25



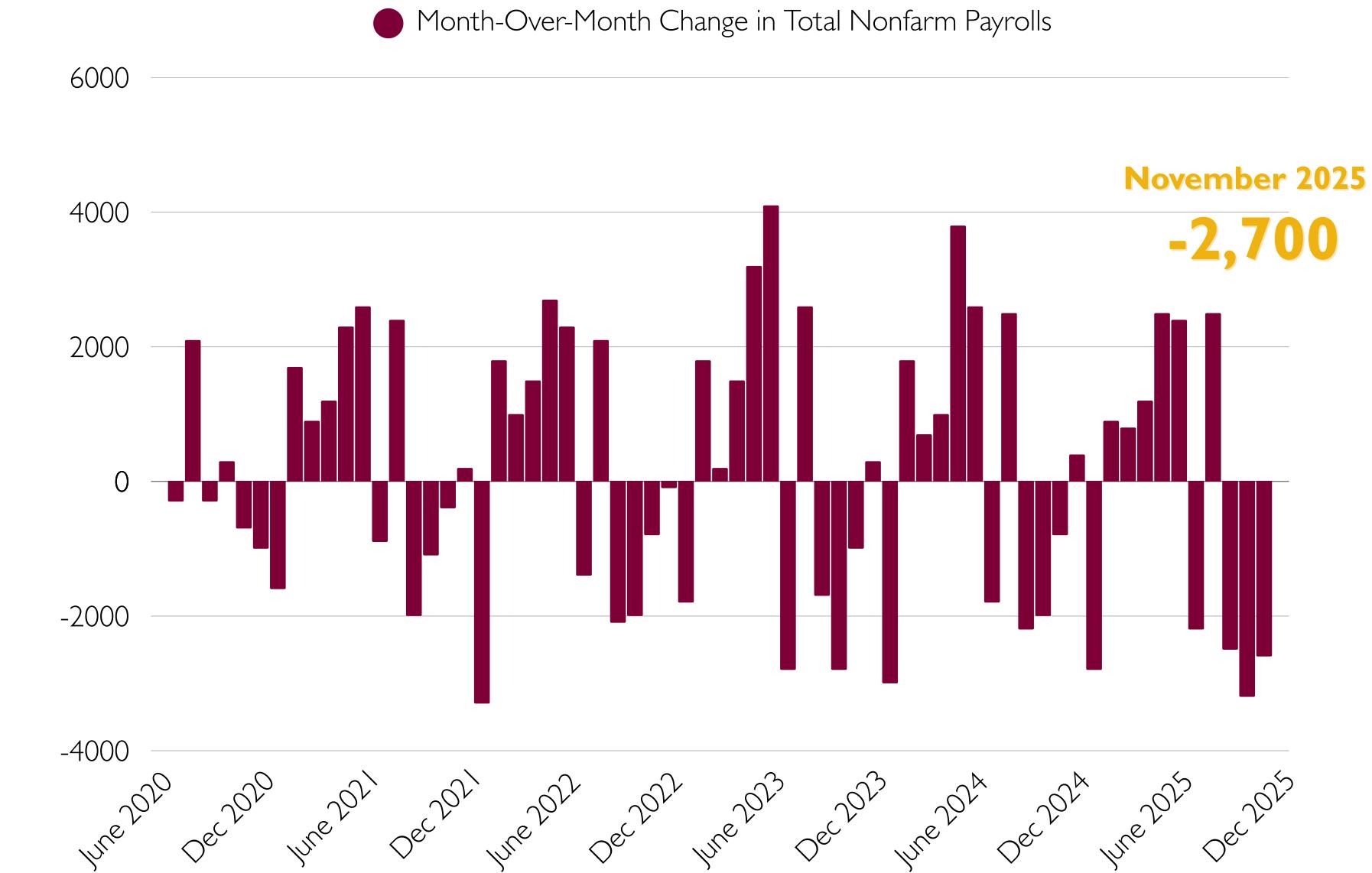
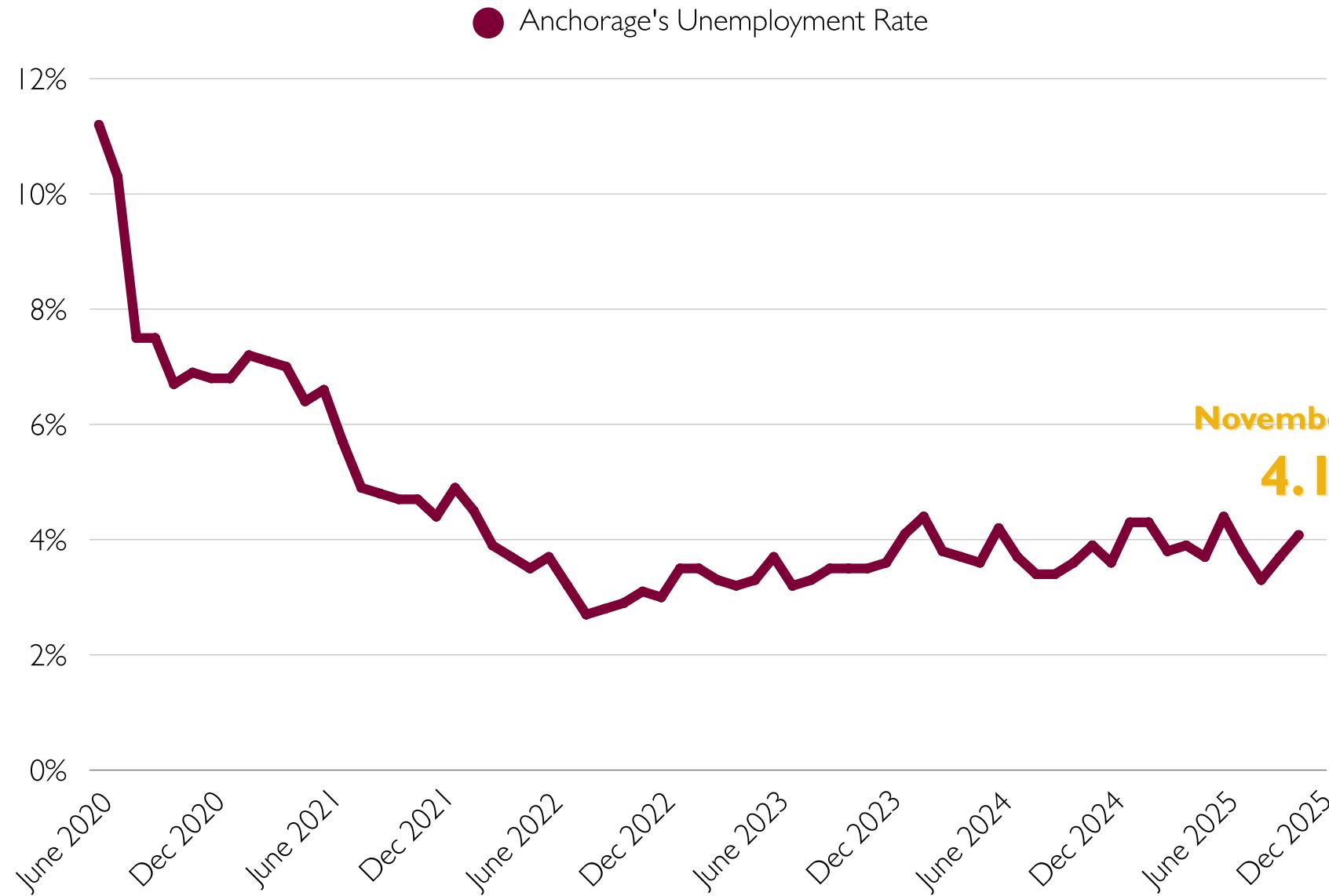
Year over year, Anchorage's November change from 2024 to 2025 added 5,400 jobs, a 5.6% increase from the prior year. The three fastest-growing sectors were: Trade, Transportation & Utilities (3.2%, +1,100), Transportation/Warehouse/Utilities (7.9%, +1,100), and Leisure & Hospitality (5.0%, +800).

Month over Month, jobs remained relatively stable with October 2025, except for the construction industry which saw a decrease of 1,300 jobs. This is reflective of a yearly pattern due to seasonal slowdown and is anticipated to pick back up in Q2 2026.



UNEMPLOYMENT

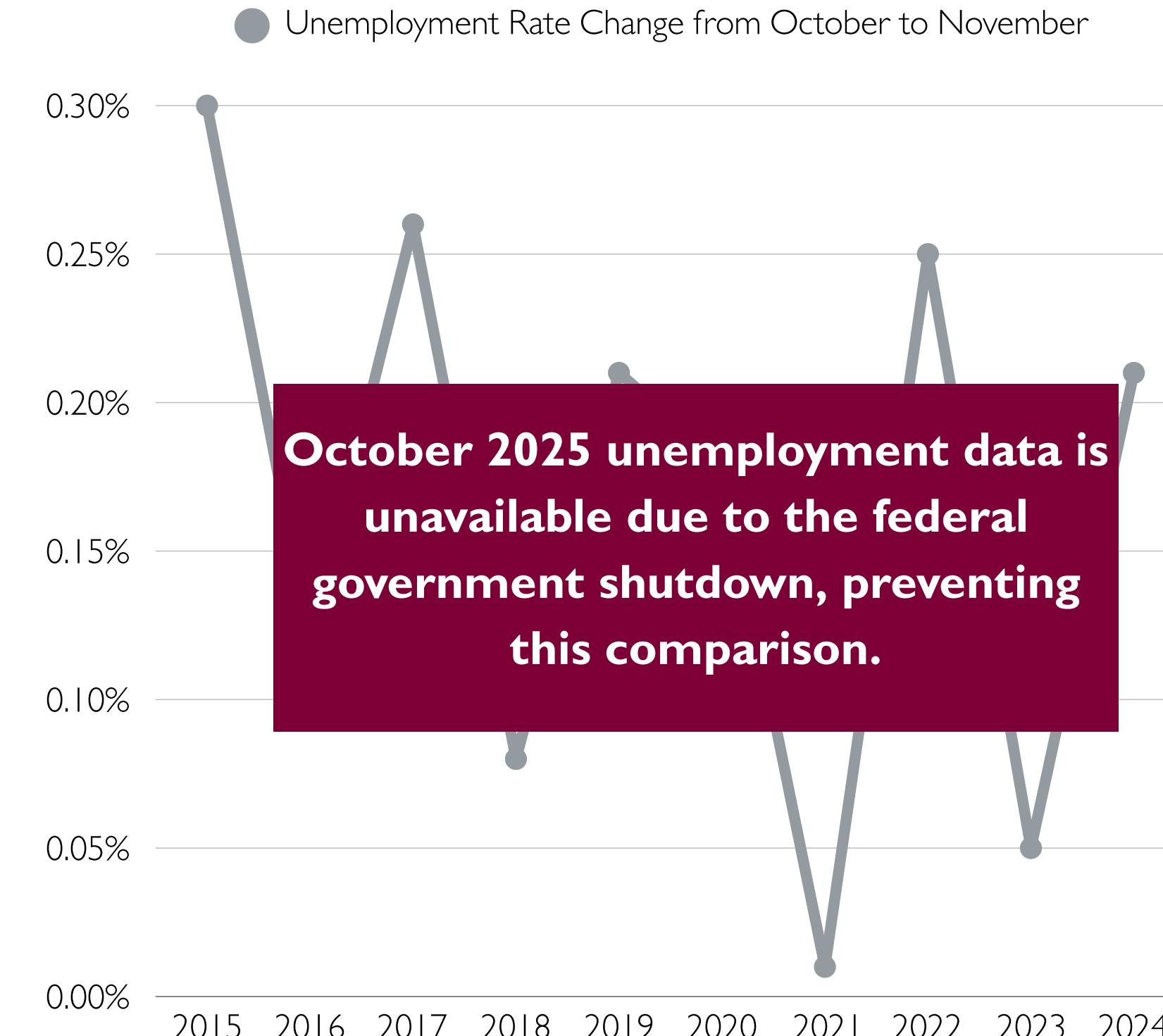
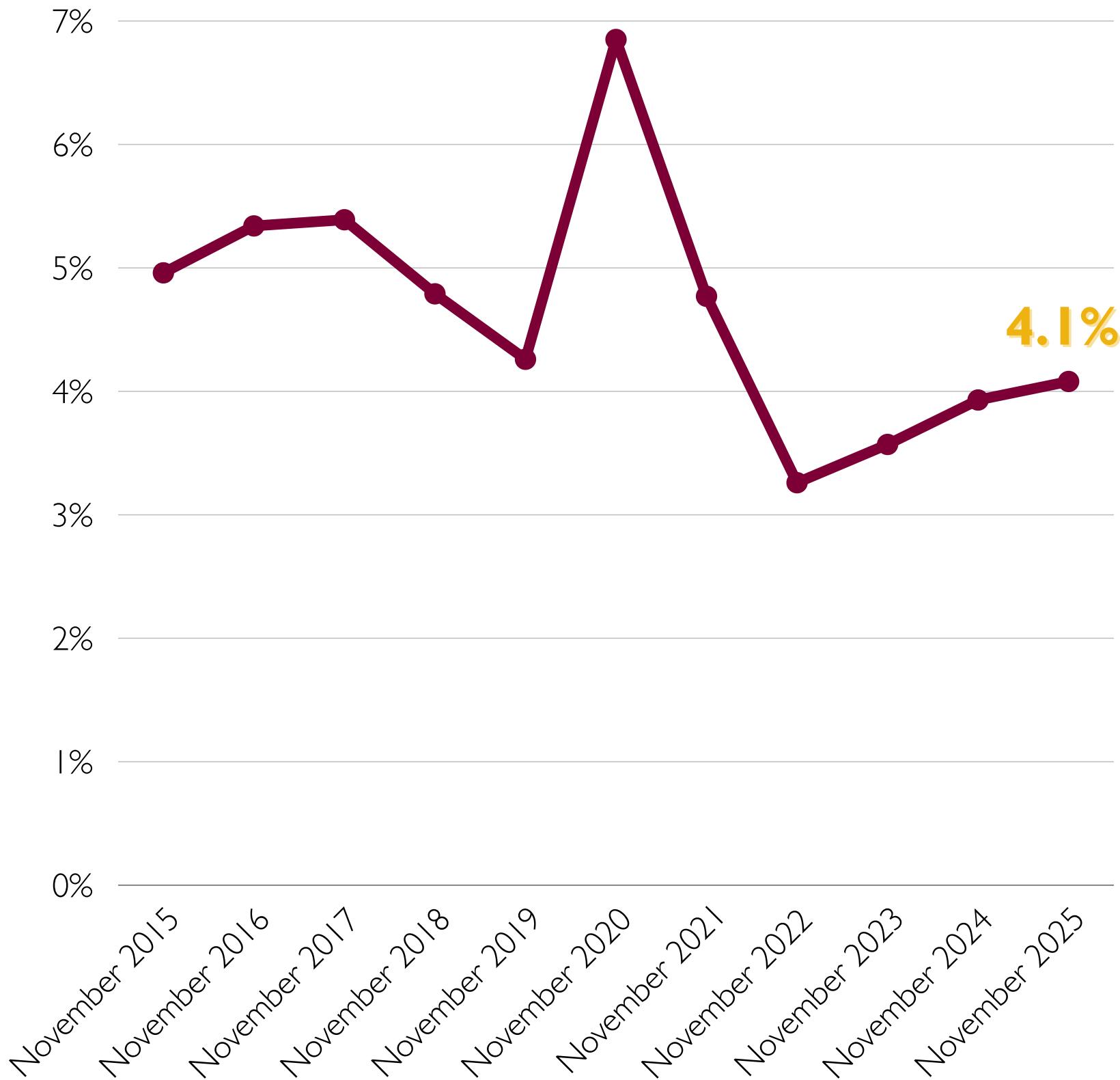
MONTHLY CHANGES



The average annual unemployment rate in 2025 was 3.9 percent, reflecting a consistently tight labor market throughout the year. In November 2025, Anchorage's unemployment rate measured 4.1 percent, signaling continued labor market tightness at the local level. This rate is consistent with typical winter conditions and aligns closely with unemployment levels observed during the past several years, suggesting stable labor market dynamics.

UNEMPLOYMENT RATE ANALYSIS

● Anchorage's November Unemployment Rate



October 2025 unemployment data is unavailable due to the federal government shutdown, preventing this comparison.

At a 4.1% unemployment rate, Anchorage's Labor market remains very tight.

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