

AEDC EMPLOYMENT REPORT

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ANCHORAGE ECONOMIC
DEVELOPMENT CORPORATION

Sponsored by:



Anchorage Economic Development Corporation

Anchorage Employment Report

A Monthly Publication

February 2026



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Report Inclusion Details



Each month, AEDC publishes the **Anchorage Employment Report**, offering a comprehensive snapshot of the city's labor market and overall economic health.

The report tracks key indicators including unemployment trends, labor force participation, industry performance, and broader workforce dynamics.

It also highlights notable shifts across sectors, emerging trends, and year-over-year comparisons to provide important context.

Together, these insights create a clear and timely picture of Anchorage's employment landscape—supporting informed decision-making for businesses, policymakers, educators, and job seekers alike. The report serves as a valuable tool for understanding workforce challenges, identifying opportunities for growth, and guiding strategic planning across the community.

Please note that data for the most recent months are preliminary estimates and may be subject to revision as additional information becomes available.

*Data for the January - March reports was delayed due to a Federal release with published data.

This report is sponsored by First National Bank Alaska.

For more information, please contact development@aedcweb.com

Key Takeaways

- +1,000 jobs were added in February 2026 compared to January 2026, reflecting expected seasonal hiring gains.
- Employment remains 800 jobs below February 2025, indicating year-over-year softening despite monthly improvement.
- Anchorage's unemployment rate declined to 4.2% in February from 4.5% in January.
- The average unemployment rate in 2026 is 4.4% so far, though this reflects normal seasonal patterns, with rates typically declining further as Anchorage enters Q2 and summer employment ramps up.

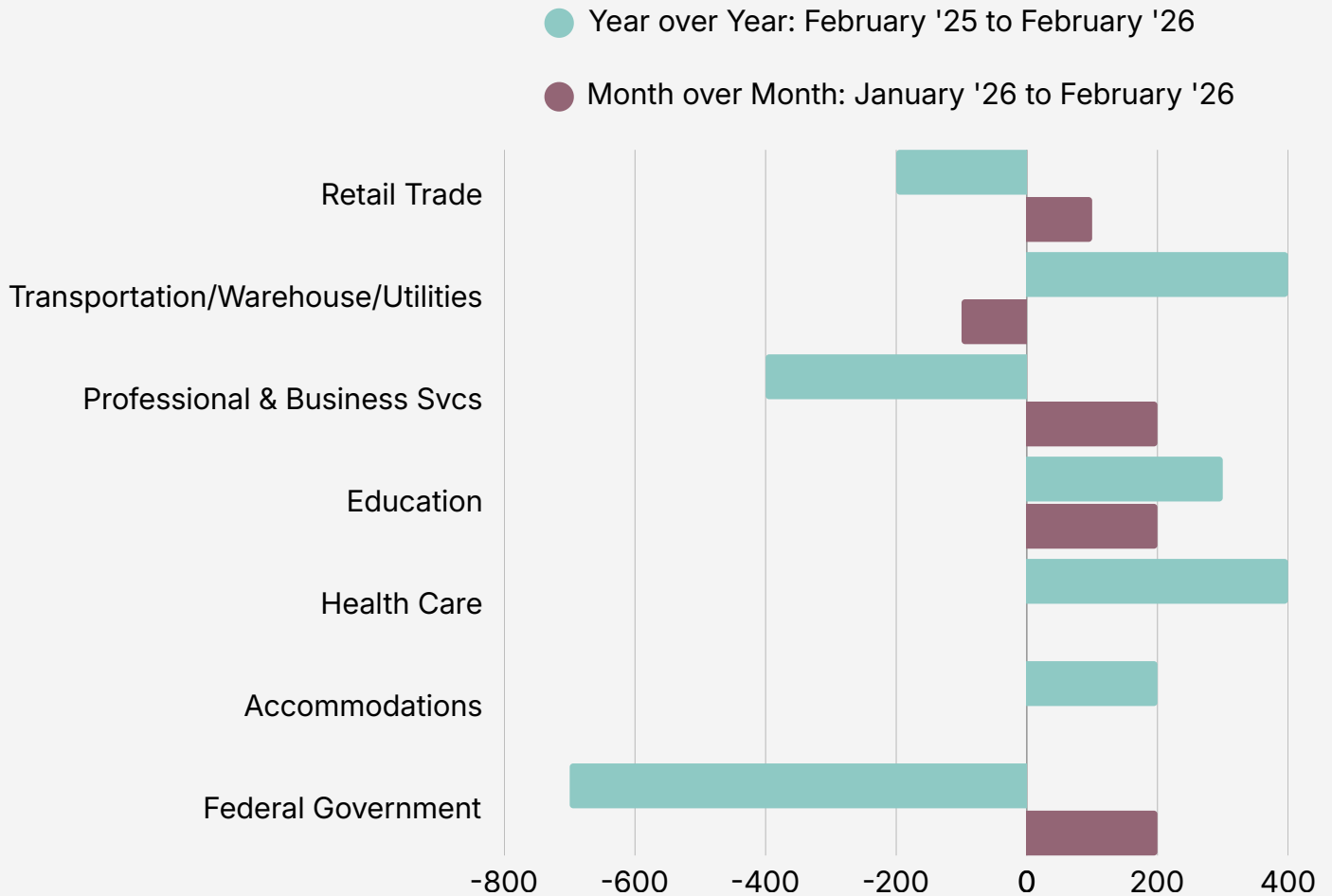
4.2%
Unemployment

1,000
Jobs Gained

**Typical
Seasonal
Decline
Trend**

February Employment Overview

Year over Year and Month over Month Changes

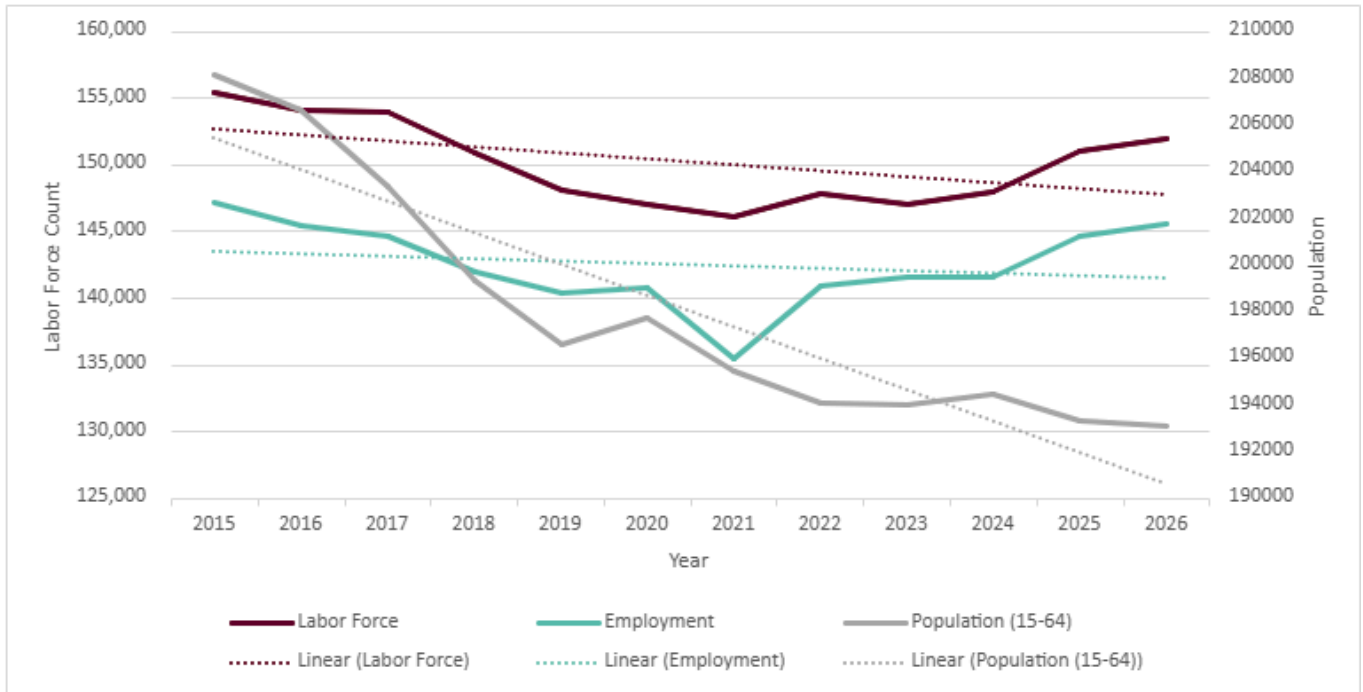


Source: Alaska Department of Labor and Workforce Development (CES Labor Force Data)

This chart shows year over year and month over month job changes across most major industries in Anchorage. Year-over-year declines in government employment are being partially offset by gains in private-sector industries such as healthcare, education, and logistics.

Between February 2025 and February 2026, the data indicates a shift toward more service-based, population-serving jobs. At the same time, volatility in trade and professional services may signal emerging economic uncertainty.

February Employment Trends Compared with Annual Population Change

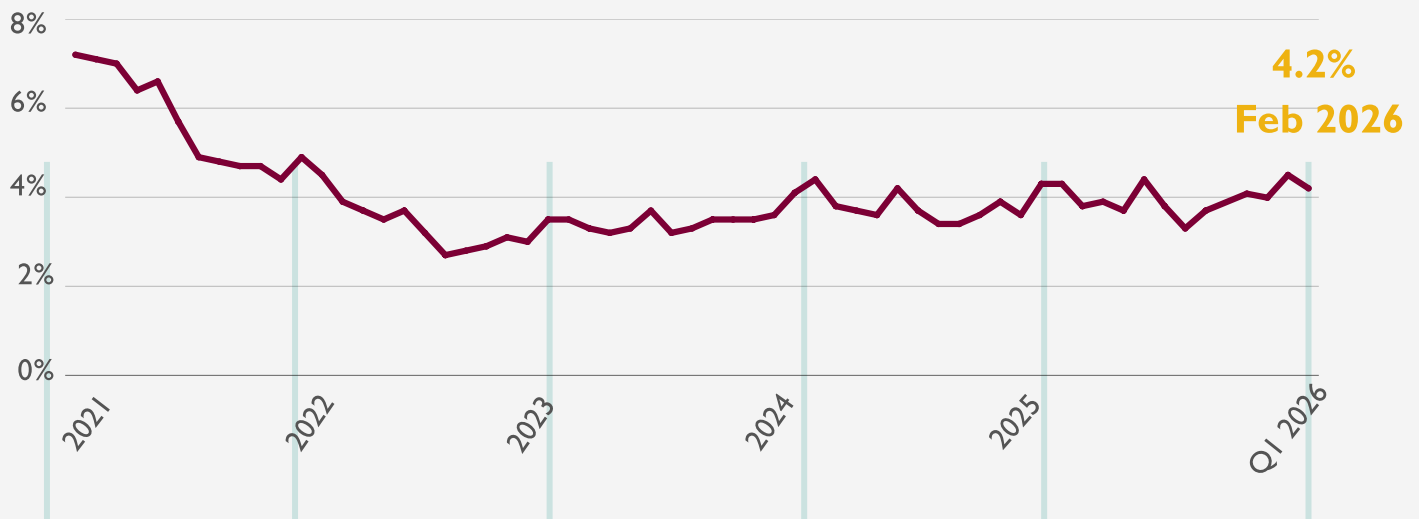


Source: Alaska Department of Labor and Workforce Development (CES Labor Force Data); Lightcast Analyst (Demographics Table via AEDC dashboard)

Anchorage’s labor market has been steadily shrinking, with the number of people working or looking for work declining faster than overall employment since 2015. At the same time, the city’s working-age population is also getting smaller, creating additional pressure on the available workforce.

This matters because the labor force includes both people who have jobs and those actively searching for one, while employment only counts people currently working. Since the unemployment rate is based on the labor force, a shrinking labor force can sometimes make economic conditions look stronger than they really are.

Unemployment Rate Trend (2021-2026)



Source: Alaska Department of Labor and Workforce Development (CES Labor Force Data)

Unemployment rate decreased slightly to 4.2% (January 2026, 4.5%). The average unemployment rate in 2026 thus far is 4.4%, however this is a season trend year over year so ***we expect this to decrease entering Q2 2026.***

For Anchorage, this data suggests that more people are leaving the workforce altogether due to factors:

- Outmigration
- Retirements
- High Costs of Childcare
- Lower Participation Among Working-Age Residents

As a result, the unemployment rate may not fully reflect the challenges facing the local economy.

Overall, the trend points to a gradual decline in Anchorage's available workforce, which could create long-term challenges for economic growth, business expansion, and finding workers to fill open jobs.

10-year Largest Industry Trend Shifts



Source: Alaska Department of Labor and Workforce Development (CES Labor Force Data)

Over the past decade, Anchorage has experienced significant shifts in its industry composition. Employment in traditionally resource-based sectors has declined sharply, with mining and logging down 51% and oil and gas down 53%. Additional losses in retail trade (16%), information (34%), state education (19%), and financial activities (14%) further point to broad-based contraction across both goods-producing and several service-oriented industries.

These declines have been partially offset by growth in healthcare (15%) as well as transportation and warehousing (24%) [combined], indicating a transition toward more population-serving and logistics-driven sectors.

Healthcare
15%
Increase

Transportation & Warehousing
24%
Increase

10-Year Largest Industry Trend Shifts

What this means for Anchorage

Anchorage’s economy is changing in a pretty significant way. Jobs in oil, gas, and other resource industries have declined, meaning the city is becoming less dependent on the high-wage industries that historically fueled a lot of economic growth. At the same time, industries like healthcare and logistics are growing, reflecting both local community needs and Anchorage’s role as a major transportation hub.

There are some tradeoffs that come with this shift. Many of the industries seeing declines typically provide higher wages and create broader economic impacts, while growing sectors like healthcare and logistics are more tied to population needs and often grow at a slower pace. Combined with a shrinking labor force and fewer working-age residents, this could make it harder for Anchorage to sustain strong long-term economic growth.

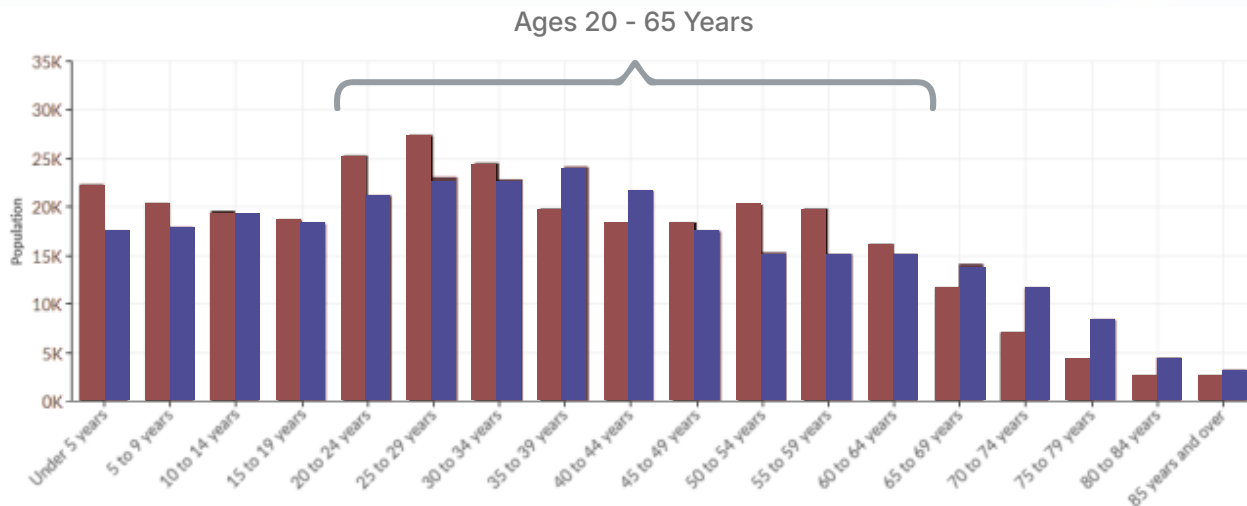
Overall, Anchorage appears to be shifting from a resource-based economy to one that is more focused on services and logistics. That may create more stability in the near term but could also mean fewer opportunities for the kind of rapid growth and high-paying jobs the city has historically relied on.

Industries of Growth



Appendix A- Population Change by Age (2015-2026)

■ 2015 Population ■ 2026 Population



Source: Lightcast. Analyst Platform: Demographics Report (Anchorage, AK). Accessed via AEDC Lightcast Analyst tool.

10 Year
Population
Change

Thank you Diamond Investors



AEDC wishes to thank our report sponsor, First National Bank Alaska, and our Diamond Investors who made this report possible. Thank you.

For more information, please contact development@aedcweb.com

Thank you