

AEDC EMPLOYMENT REPORT

JANUARY 2026



ANCHORAGE ECONOMIC
DEVELOPMENT CORPORATION



First National Bank
ALASKA

Anchorage Economic Development Corporation

Anchorage Employment Report

A Monthly Publication

January 2026



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Report Inclusion Details



Each month, AEDC publishes the ***Anchorage Monthly Jobs 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 pause with published data.

This report is sponsored by First National Bank Alaska.

For more information, please contact info@aedcweb.com



Key Takeaways

- The unemployment rate is at a healthy 4.5% which is slightly higher rate than that of 4.1% at this time last year.
- The drop in service employment reflects the typical lull seen year to year following the holiday season.*
- 600 jobs were lost, but this remains on trend for the seasonal changes of employment.

4.5%
Unemployment

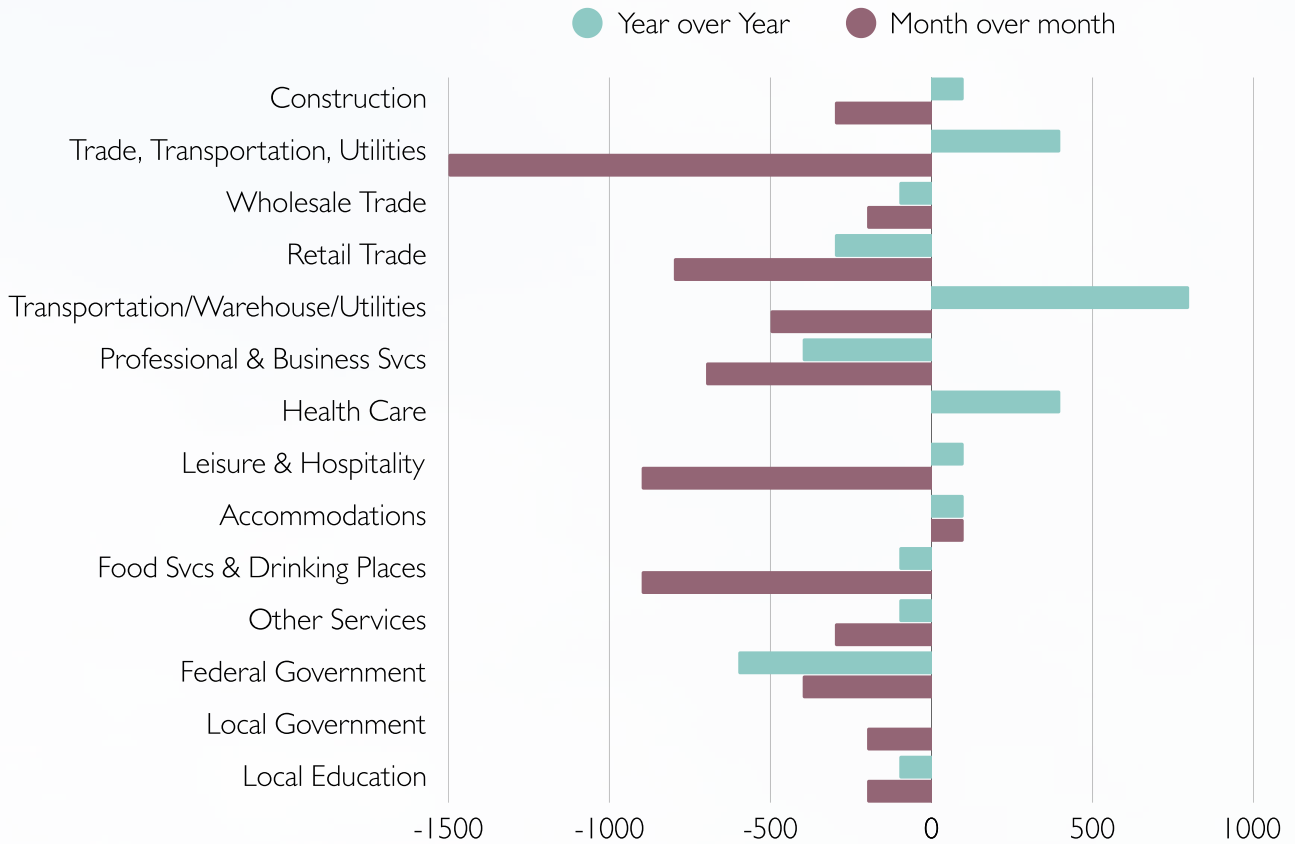
600
Jobs Lost
*Seasonal Norm

**Typical
Seasonal
Employment
Trend**



January Employment Overview

Year over Year and Month over Month Changes

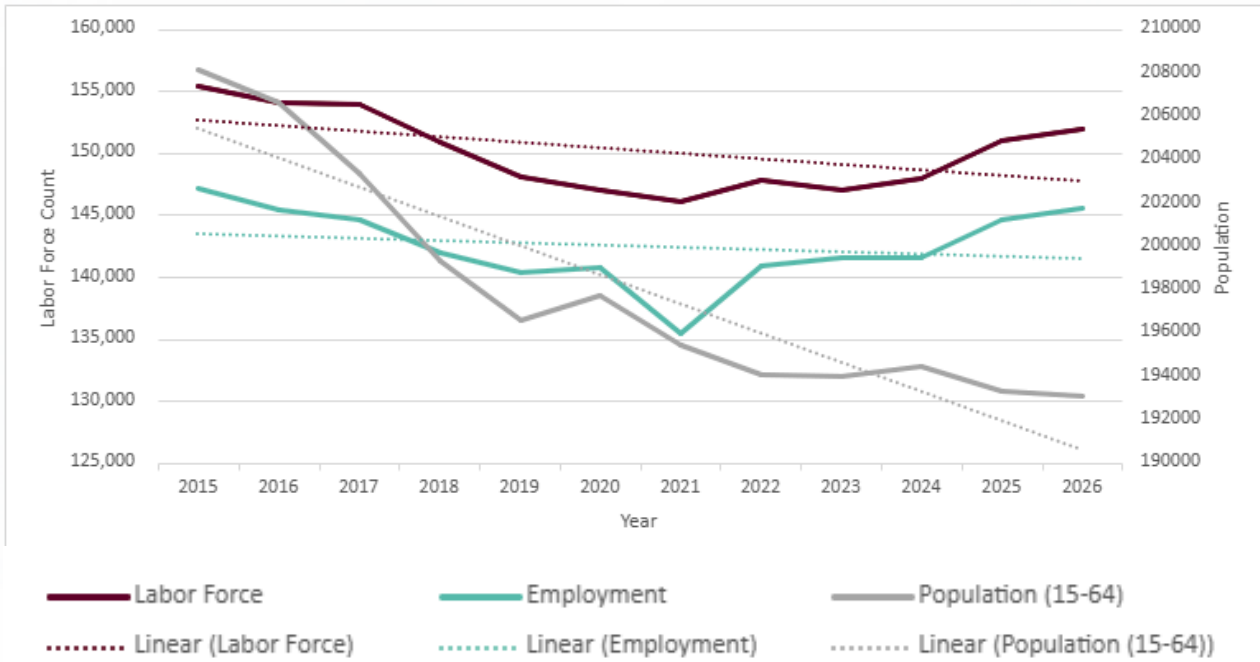


Source: Alaska Department of Labor and Workforce Development (CES Labor Force Data)

This chart shows year-over-year (YOY) and month-over-month (MoM) job changes across most major industries in Anchorage. Large decreases in month-to-month employment are typical for this period, reflecting a drop in business tempo from the holiday season in December to a slower January period.

Between January 2025 and January 2026, the data indicates local economic priorities align strongly with logistics-based industries signaling opportunities for investment in transportation and distribution. This is in line with planned cargo expansions of both **Ted Stevens Anchorage International Airport** and the **Port of Alaska**.

January Employment Trends Compared with Annual Population Change



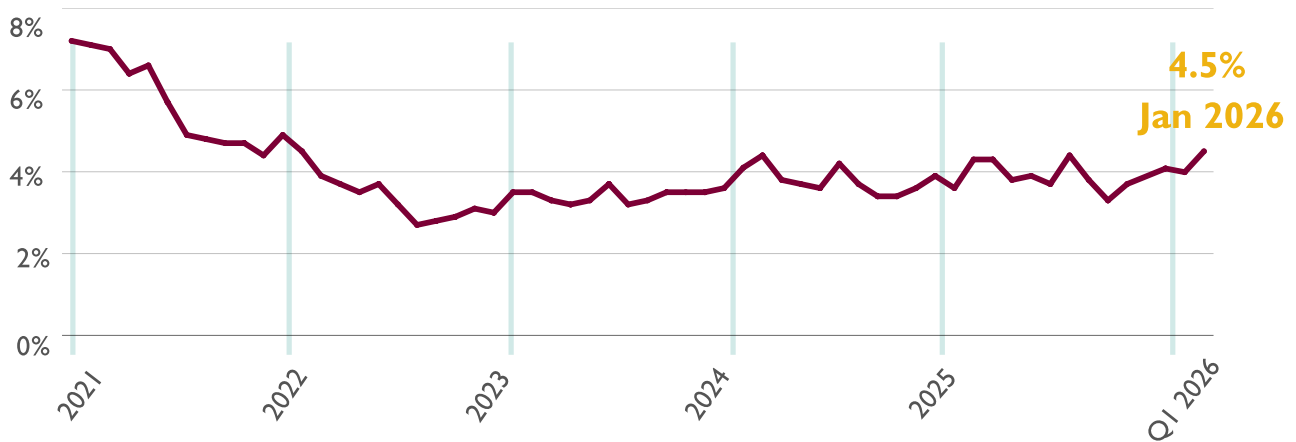
Source: Alaska Department of Labor and Workforce Development (CES Labor Force Data); Lightcast Analyst (Demographics Table via AEDC dashboard)

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.

January Employment Trends

Unemployment Rate Trend (2021 - 2026)



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

Unemployment rate increased to 4.5% (December 2025, 4.0%). This is expected coming off typical holiday employment levels. **We expect this number to decrease entering Q2 2026 as seasonal employment ramps up.**

While the unemployment rate would suggest that Anchorage is maintaining trends from past years, it is likely that the overall population is decreasing due to factors like:

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

These factors positively affect the unemployment rate.

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.

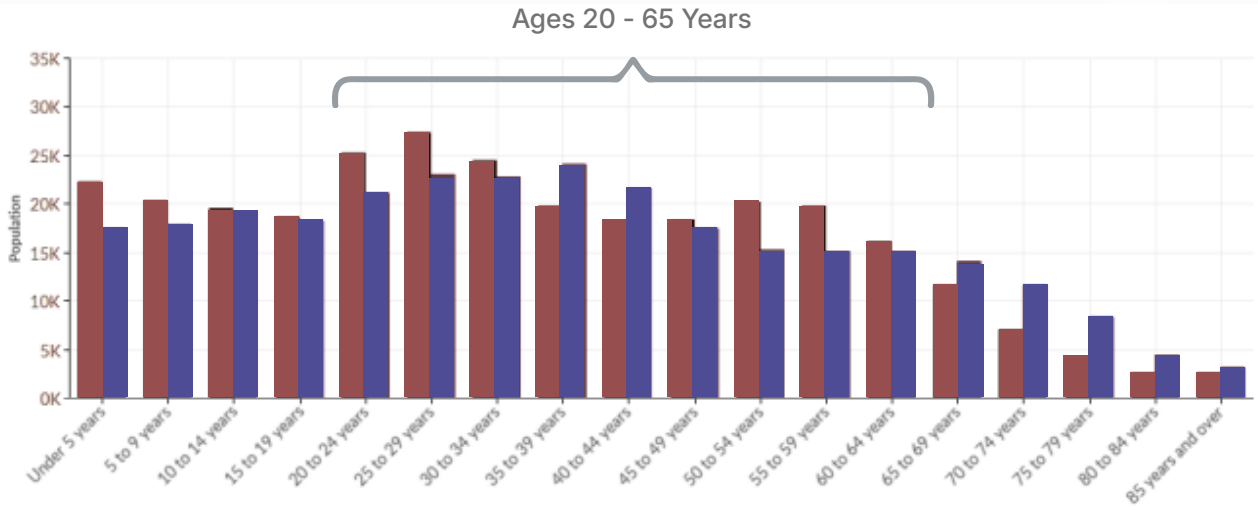
Overall, Anchorage appears to be shifting from a resource-based economy to one that is more focused on services and logistics. That may create more stability in the near term but could also mean fewer opportunities for the kind of rapid growth and high-paying jobs the city has historically relied on.

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

