

ANCHORAGE EMPLOYMENT REPORT

DECEMBER
ISSUE

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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

		-0.1% YTD TOTAL JOBS 150,300 -100
		GOV. JOBS -500 Federal N/C State -100 Local -200
		GOODS PRODUCING +600
		OIL & GAS +100
		CONSTRUCTION +300
		MANUFACTURING N/C
		SERVICES PROVIDING -700
		HEALTH CARE N/C
		LEISURE & HOSPITALITY +200
		PROFESSIONAL & BUSINESS SERVICES +200

MONTHLY SUMMARY

The monthly summary, as well as industry gains and losses, are based on comparisons between the same month in 2018 and 2019. Month-on-month (e.g. July 2019 to August 2019) comparisons tend to show consistent seasonal trends, while comparing years show longer-term impacts of policy and macroeconomic change.

November 2019 is flat compared with the same time period in 2018. Services providing industries including retail trade, and government continued to shed jobs. Goods producing industries including construction, oil and gas, and manufacturing saw small ongoing growth. Recent economic losses in retail combined with continuing political uncertainty at the state level are headwinds to Anchorage exiting the multi-year recession our city finds itself in.

NOVEMBER: ON THE UP

- Oil & Gas +100
- Construction +100
- Manufacturing +100
- Transportation/Warehouse/Utilities +100
- Leisure and Hospitality +200
- Accommodation +200
- Food Services & Drinking Places +200
- Federal Government +100
- Professional & Business Services +400

NOVEMBER LOSSES: AT A GLANCE

- Retail Trade -600
- Educational & Health Services -100
- Other Services -100
- State Government -300
- State Education -300
- Local Government -100

FLAT

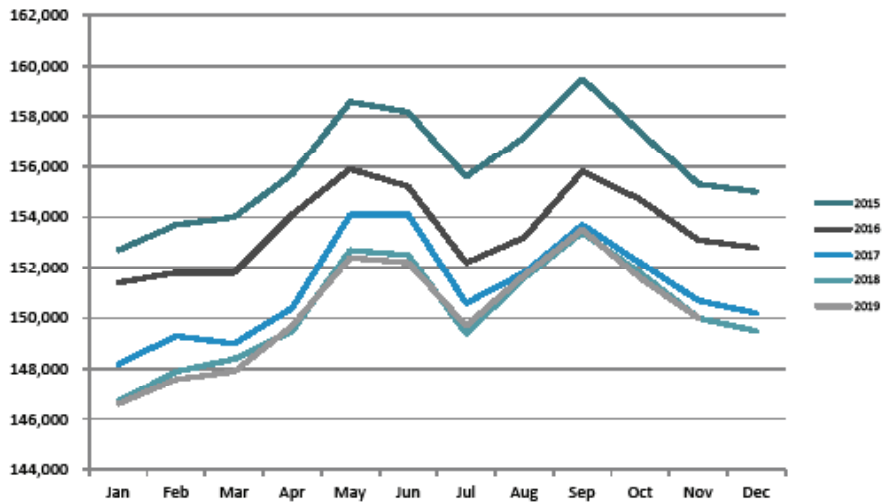
- Wholesale Trade N/C
- Information N/C
- Financial Activities N/C
- Healthcare N/C

THE BOTTOM LINE

Anchorage's labor data is showing flat comparing November 2018 and November 2019. This data is preliminary and will be subject to revision in early 2020 and does not include the projected job losses announced by BP and Hilcorp in December. Overall trends for 2019 remain recessionary.

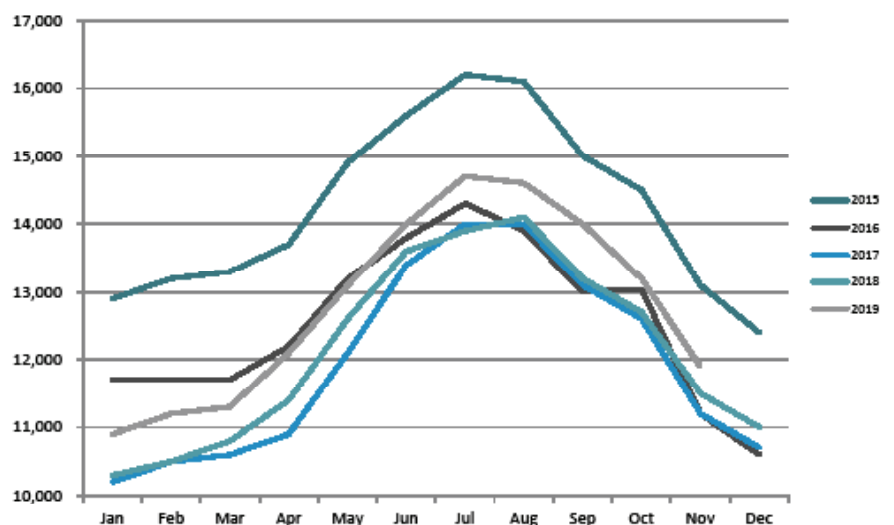
ANCHORAGE EMPLOYMENT

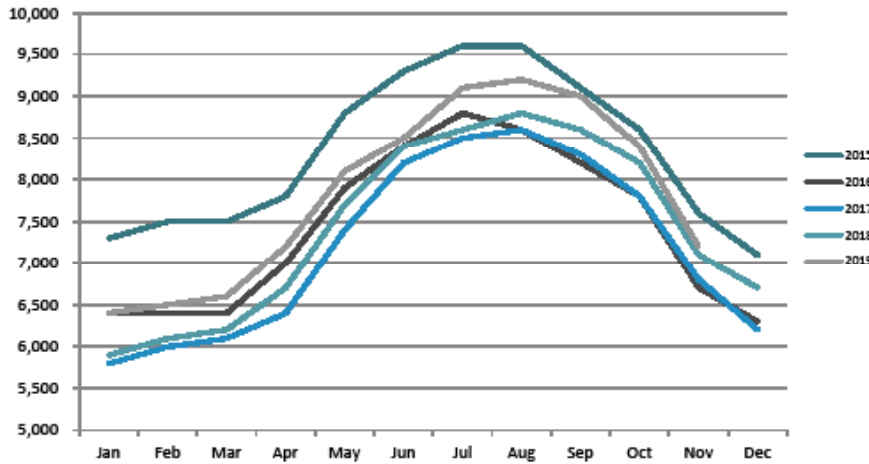
Total Anchorage employment was at 150,000 in November 2019, flat compared to November 2018 numbers.



GOODS PRODUCING JOBS

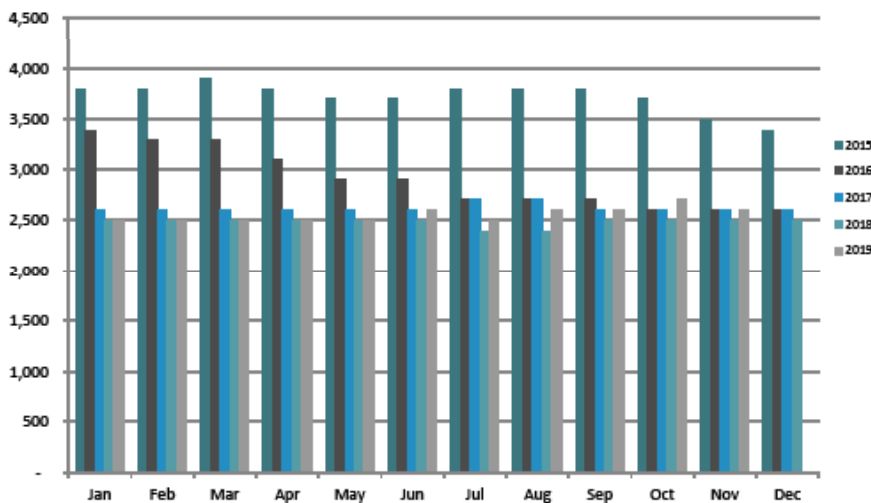
Anchorage's goods producing sector added 400 new jobs in November 2019 compared with November 2018. At 11,900 jobs, the number has risen since 2016, though it remains well below 2015 levels. With current trends showing a shrinking labor force it will likely take a number of years before jobs in this category return to prerecession levels.





CONSTRUCTION EMPLOYMENT

At 7,200 jobs, Anchorage construction employment added 100 jobs between November 2018 and November 2019. Much of this growth is due to the November 2018 earthquake and a continuing trend of increased construction in general government and commercial projects. Housing construction continues to lag.

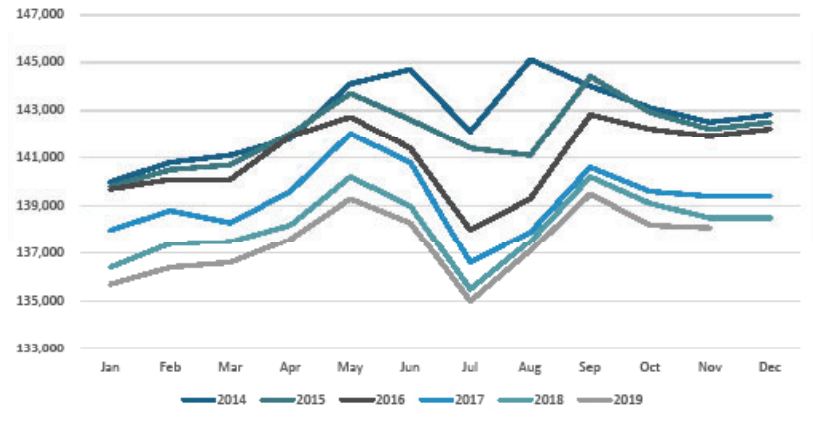


OIL & GAS EMPLOYMENT

Anchorage's oil and gas sector is up 100 jobs between November 2018 and November 2019. At 2,500 jobs, the number has grown modestly compared to more significant job growth in the oil patch on the North Slope. We are hopeful to see continued growth in this industry over the coming years.

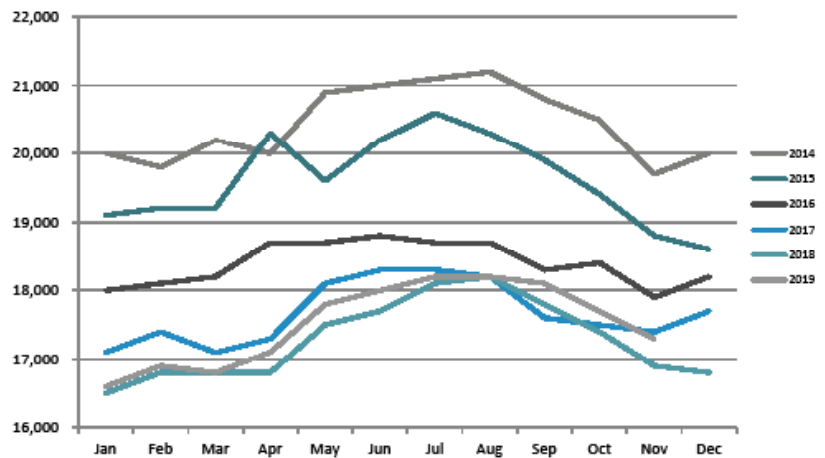
SERVICES PROVIDING JOBS

Services providing industries shed approximately 400 jobs between November 2018 and November 2019. Losses continue to be driven mainly by closures by national retailers in the Anchorage market.



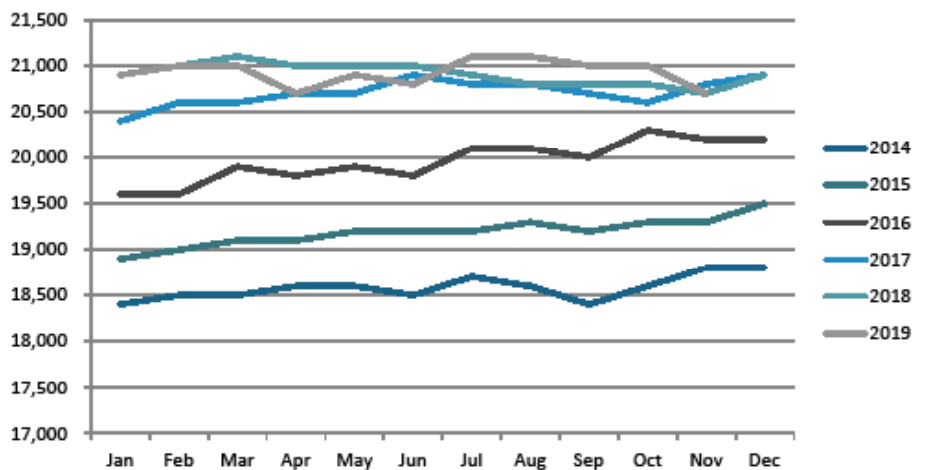
PROFESSIONAL & BUSINESS SERVICES

Professional and Business Services is up 400 jobs between November 2018 and November 2019. The recent modest uptick in construction is the primary reason for the slight job increases seen in this sector. Earthquake recovery, oil and gas investments, and military activity are other contributors to this increase.



HEALTH CARE EMPLOYMENT

Health care employment has grown modestly in 2019, but is showing no growth compared to November 2018. This industry has grown every year since 2014, and 2019 is the first year we haven't seen significant growth. Uncertainty regarding the future levels of Medicaid funding through the State budget process is likely a factor in the recent slowdown of health care job growth.



NOW HIRING

FEATURED OPENINGS BY OCCUPATION

SOURCE: *JOBSEQ*®

Maintenance & Repair Workers, General

TOTAL ADS: 132

Average
annual:
\$49,500

Social and Human Service Assistants

TOTAL ADS: 282

Average
annual:
\$39,200

Cooks, Restaurants

TOTAL ADS: 59

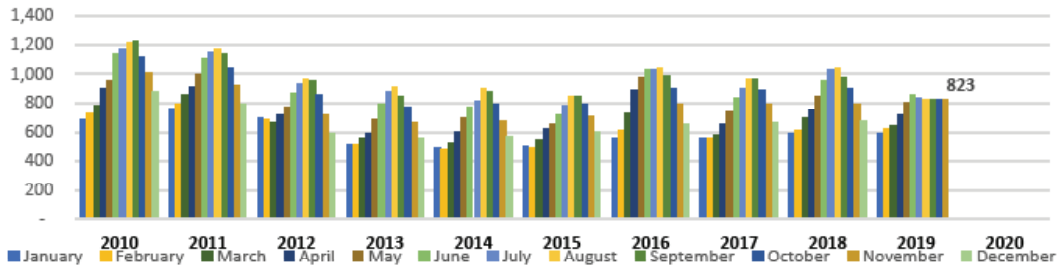
Average
annual:
\$28,600

TOP EMPLOYERS

TOP EMPLOYERS BY TOTAL ADS SEPTEMBER 2019

SOURCE: *JOBSEQ*®

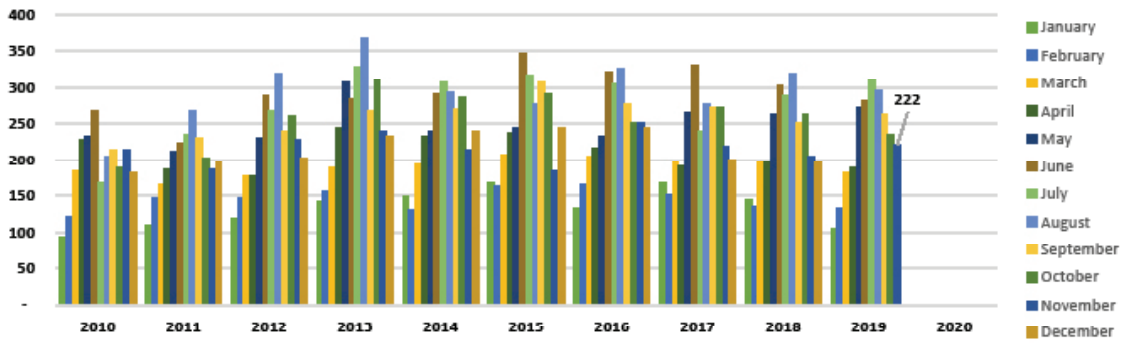
Company	Total Ads
Providence Health and Services	316
The University of Alaska	313
Anchorage School District	248
Alaska Native Tribal Health Consortium	231
Workplace Alaska	122
HCA	87
Southcentral Foundation	68
Municipality of Anchorage	57
Mommy Jobs Online	54



ANCHORAGE SINGLE-FAMILY HOME LISTINGS

YTD 10-YEAR COMPARISON

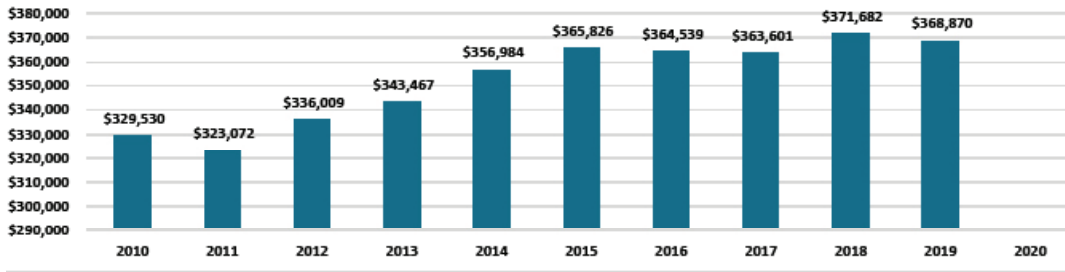
Anchorage’s single-family home listings stood at 823 as of November 2019, an increase of 23 from November 2018.



ANCHORAGE SINGLE-FAMILY HOME MONTHLY UNIT SALES

YTD 10-YEAR COMPARISON

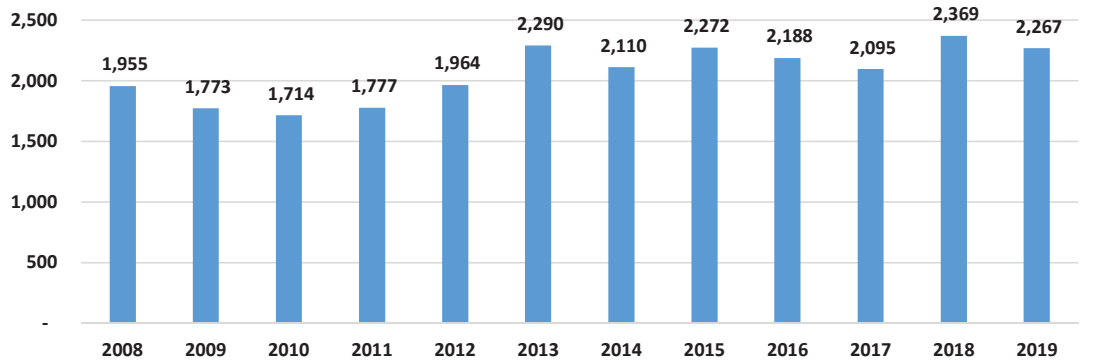
Anchorage’s single-family home monthly unit sales stood at 222 in November 2019, an increase of 18 from November 2018 at 204 sales. 2016 had the highest sales for the month of November with 251 units sold.



ANCHORAGE SINGLE-FAMILY HOME AVERAGE SALES PRICE

YTD 10-YEAR COMPARISON

The average price of a single-family home in Anchorage dropped to \$350,926 in November 2019 from \$365,041 in November 2018.



ANCHORAGE SINGLE-FAMILY HOMES TOTAL UNIT SALES

YTD 10-YEAR COMPARISON

The number of single-family home unit sales decreased in November 2019 to 2,492, down from this time last year at 2,573.

SOUTHCENTRAL ALASKA UNEMPLOYMENT ANALYSIS (2019, YTD)

TAKEAWAY

Anchorage's unemployment rate in November was 4.8%, down .5% compared to October 2018. Unemployment rates in Anchorage have remained stable in 2019 fluctuating between 5.8% and 4.6% unemployment. To date there are 7,218 unemployed individuals compared to 7,996 in November of 2018. Anchorage's labor force stands at 149,006 (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 6.5% unemployment and the State of Alaska as a whole at 6.0% unemployment for November 2019. However, Anchorage is losing population and labor force. Our labor force is shrinking, having lost 6,500 workers over the previous four years. Year-to-date the Anchorage labor force has lost 2,700.

More concerning, Anchorage's labor force in November was down 4,500 compared to November 2018. This loss in labor force is making it increasingly harder to hire qualified workers resulting in challenges to attract business investment. It is also masking the underlying trends in unemployment rates to give the appearance that jobs are growing and unemployment is declining as a result. This is not factually correct in the Anchorage market.

	SEPT. REVISED	OCT. REVISED	NOV. PRELIMINARY	19 YTD AVERAGE	18 YTD AVERAGE	19 VS 18 YTD
MUNICIPALITY OF ANCHORAGE						
Labor force	147,017	147,367	149,006	148,982	151,842	(2,860)
Employment	139,718	140,420	141,788	142,165	143,259	(1,094)
Unemployment	7,299	6,947	7,218	7,665	8,347	(682)
Employment Rate	5.0%	4.7%	4.8%	5.1%	5.5%	-0.4%
MAT-SU BOROUGH						
Labor force	45,713	45,783	46,473	46,675	46,698	(23)
Employment	42,848	43,009	43,463	43,362	42,961	400
Unemployment	2,865	2,774	3,010	3,314	3,742	(428)
Employment Rate	6.3%	6.1%	6.5%	7.1%	8.0%	-0.9%
KENAI PENINSULA BOROUGH						
Labor force	26,304	25,645	25,147	26,050	26,895	(845)
Employment	24,755	24,044	23,357	24,525	24,786	(261)
Unemployment	1,549	1,601	1,790	1,798	2,109	(311)
Employment Rate	5.9%	6.2%	7.1%	6.9%	7.8%	-0.9%
SOUTHCENTRAL REGION						
Labor force	219,034	218,795	220,626	221,708	225,435	(3,727)
Employment	207,321	207,473	208,608	208,931	211,237	(2,306)
Unemployment	11,713	11,322	12,018	12,777	14,198	(1,421)
Employment Rate	5.3%	5.2%	5.4%	5.8%	6.3%	-0.5%
STATE OF ALASKA						
Labor force	349,424	344,026	342,571	350,506	359,048	(8,542)
Employment	329,750	324,737	321,933	328,541	334,831	(6,290)
Unemployment	19,674	19,289	20,638	21,964	24,216	(2,252)
Employment Rate	5.6%	5.6%	6.0%	6.3%	6.7%	-0.5%

ALASKA EMPLOYMENT BY INDUSTRY, NOVEMBER 2019

	Average Monthly Employment			Compared to Nov 2018	
	Nov 2019*	Oct 2019*	Nov 2018	Change	Percent
Total Nonfarm Employment	317,000	327,700	315,900	1,100	0.3%
Total Private	236,200	246,600	234,600	1,600	0.7%
Mining and Logging	13,000	13,400	12,500	500	4.0%
Oil and Gas	9,700	9,900	9,300	400	4.3%
Construction	15,700	17,900	15,500	200	1.3%
Manufacturing	7,800	10,500	7,700	100	1.3%
Trade, Transportation, Utilities	62,500	64,100	62,500	0	0%
Wholesale	6,400	6,400	6,300	100	1.6%
Retail	35,600	35,400	35,800	-200	-0.6%
Transportation, Warehousing, Utilities	20,500	22,300	20,400	100	0.5%
Information	5,400	5,400	5,500	-100	-1.8%
Financial Activities	11,400	11,400	11,400	0	0%
Professional and Business Services	26,900	27,600	26,700	200	0.7%
Education and Health	51,100	50,800	50,800	300	0.6%
Health Care	38,600	38,300	38,300	300	0.8%
Leisure and Hospitality	31,300	34,400	31,000	300	1.0%
Other Services	11,100	11,100	11,000	100	0.9%
Total Government	80,800	81,100	81,300	-500	-0.6%
Federal ¹	14,600	14,800	14,500	100	0.7%
State ²	23,300	23,500	23,900	-600	-2.5%
Local ³	42,900	42,800	42,900	0	0%

*Estimate

¹Excludes uniformed military

²Includes the University of Alaska

³Includes public schools and tribal government

Source: Alaska Department of Labor and Workforce Development, Research and Analysis Section



AEDC
Anchorage Economic
Development Corporation