

Eighth Edition 2016 - October



AEDC

Anchorage Economic
Development Corporation

Anchorage Employment Report

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TABLE OF CONTENTS

EXECUTIVE SUMMARY.....3

GOODS PRODUCING JOBS SUMMARY5

SERVICES PROVIDING JOBS SUMMARY6

 HEALTH CARE SNAPSHOT6

 PROFESSIONAL & BUSINESS SERVICES SNAPSHOT6

ANCHORAGE HOUSING.....7

ALASKA FORECLOSURES & BANKRUPTCIES9

UNEMPLOYMENT CLAIMS..... 10

UNEMPLOYMENT ANALYSIS OF SOUTHCENTRAL REGION (TABLE)..... 11

 LABOR FORCE ANALYSIS CHARTS..... 12

ANCHORAGE EMPLOYMENT ESTIMATES TABLE 13

ALASKA EMPLOYMENT ESTIMATES TABLE 14

ALASKA DEPARTMENT OF LABOR PRESS RELEASE..... 15

All data referenced in this employment report is from the State of Alaska, Dept. of Labor & Workforce Development website: www.laborstats.alaska.gov and from the U.S. Bureau of Labor Statistics: www.bls.gov.

Report compiled by Anchorage Economic Development Corp. Research Department.
Report generously sponsored by First National Bank Alaska.

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.

EXECUTIVE SUMMARY

MONTHLY UNEMPLOYMENT

The preliminary not seasonally adjusted unemployment rate for Anchorage in October was 5.1 percent, down 0.3 percent from the September revised rate. **This is 0.4 percent higher than the national not seasonally adjusted rate of 4.7 percent and 1.2 percent below the statewide not seasonally adjusted rate of 6.3 percent.** The October unemployment rate for Anchorage was 0.3 percent higher than it was in October 2015. *As always, it should be noted that these are preliminary survey figures for October and will be revised next month.*

5.1%

October 2016

Unemployment Rate
for Anchorage (preliminary)

YEAR-TO-DATE UNEMPLOYMENT

The 2016 average year-to-date (YTD) not seasonally adjusted unemployment rate in Anchorage was 5.4 percent at the end of October, 0.2 percent higher than at this time last year. **A decrease of 3,259 in the employment total and 3,119 in the Anchorage labor force during the YTD period has resulted in the reported unemployment total increasing by 140.** The total number of unemployed people in Anchorage for the month of October is estimated at 8,049 (those actively looking for jobs), 418 more than October 2015. In the Mat-Su Borough, the YTD average monthly unemployment rate of 8.4 percent is down 0.1 percent compared with 2015 YTD while the Kenai Peninsula's unemployment rate of 8.3 has decreased by 0.5 percent during the same period (see the charts on pages 11-12 for more details).

5.4%

2016 YTD

Unemployment Rate
for Anchorage (preliminary)

It is important to note that the Anchorage unemployment numbers represent the labor force residing in Anchorage, and do not describe the number of filled positions in Anchorage. The industry employment estimates referenced in the remainder of this report are representative of the number of jobs in the Municipality of Anchorage, regardless of the job holder's place of residency.

ANCHORAGE INDUSTRY EMPLOYMENT ESTIMATES

As of this reporting period, AEDC is modifying its analysis methodology of jobs numbers in Anchorage and Alaska to better reflect actual labor figures and trends. In the past, AEDC has relied solely on Federal Department of Labor data from the

155,100

Total jobs in Anchorage
October 2016 (preliminary)

Current Employment Statistics (CES). CES is based on a survey of approximately 146,000 businesses and government agencies representing approximately 623,000 worksites throughout the United States.

The primary statistics derived from the survey are monthly estimates of employment, hours and earnings for the nation, states, and major metropolitan areas. Estimates for the current year may be subject to large revisions that are published several months later, but have not been incorporated into AEDC reporting.

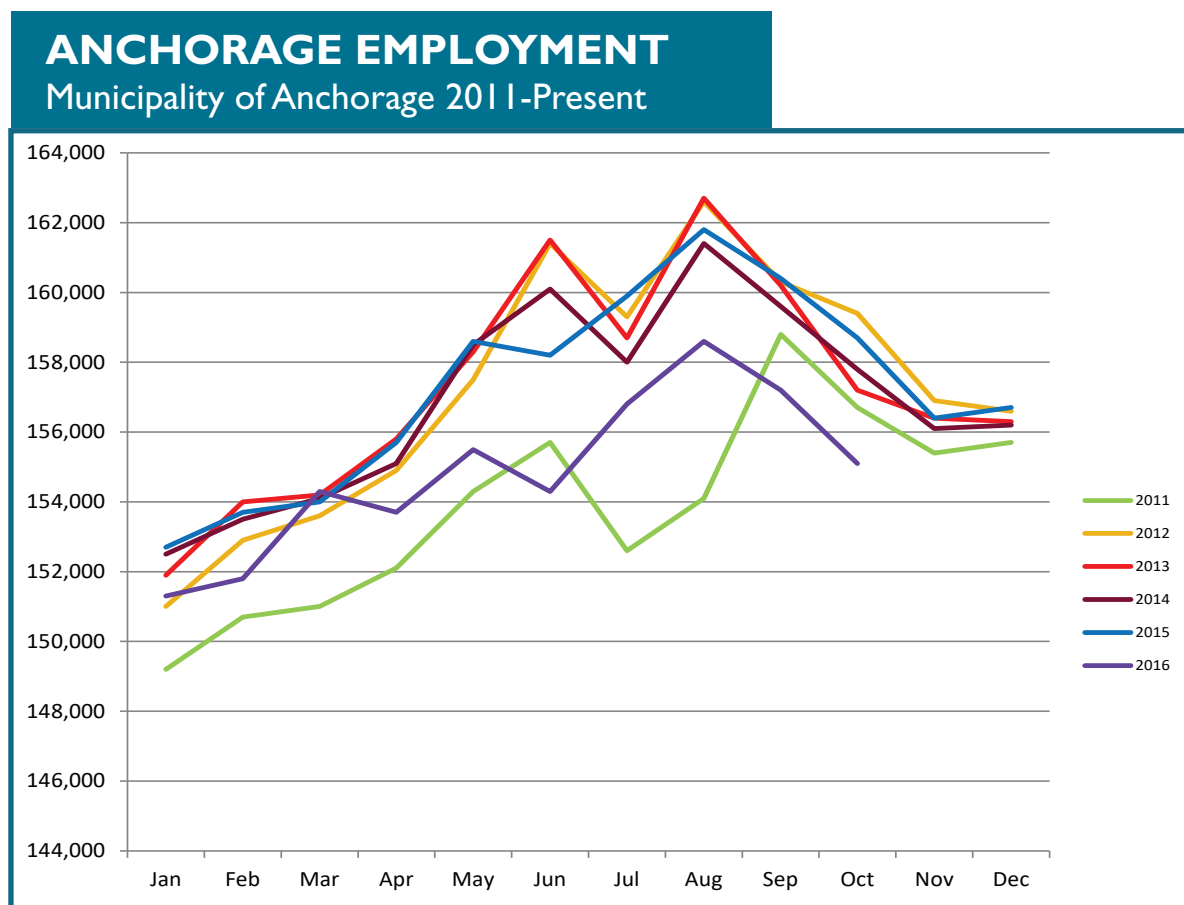
Going forward, AEDC will incorporate the Quarterly Census of Employment and Wages (QCEW) data into its analysis. The QCEW program publishes a quarterly count of employment and wages reported by employers covering 98 percent of U.S. jobs, available at the county, MSA, state and national levels by industry. This data is considered to be the more definitive analysis of employment figures and trends, but is not published until six to seven months after the initial CES data is published.

From this point on, AEDC will blend current CES data and QCEW data as it becomes available. AEDC will report CES data in the current year as compared to CES data for the same months in the previous year, and will also report QCEW data as it becomes available compared to QCEW data from the same months in the previous year. We believe this blend of CES and QCEW data will provide a more accurate and up-to-date view of job trends for both Anchorage and Alaska.

Using the new methodology, Anchorage industry employment estimates, which includes total jobs in Anchorage held by city residents and commuters, shows a loss of 2,500 jobs (-1.6%) for the YTD average of 2016 so far compared to the same period in 2015. The private sector (total jobs minus government jobs) at 125,200 jobs shrunk by 2,500 (-1.9%) jobs during this time, while Government employment at 28,900 jobs has remained even with 2015 levels. Federal jobs have increased by 200 (+2.4%) so far. State government jobs have decreased by 500 (-4.7%) and Local Government jobs have decreased by 100 (-1.0%). Please note that these figures will likely be revised as more data is received and additional analysis is conducted over the next two quarters.

The Goods Producing category lost 1,500 jobs YTD (-10.3%). The Mining & Logging industry (which includes Oil & Gas employment) continues to decline locally and is showing 700 fewer jobs YTD (-17.9%). Construction is down 800 jobs YTD (-9.4%), while Manufacturing was flat compared to 2015.

Services Providing industries have lost 1,200 jobs YTD (-0.8%). Categories showing increases only include Health Care, up 800 jobs (+4.2%). Services Providing industries showing losses so far in 2016 include Professional & Business Services which are down 1,100 jobs (-5.5%).



GOODS PRODUCING JOBS

CONSTRUCTION WORK, MINING, OIL & GAS PRODUCTION, MANUFACTURING

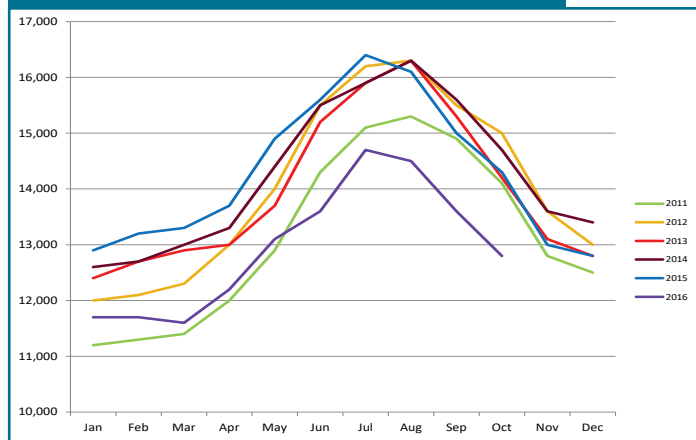
Losses in the number of Goods Producing jobs in Anchorage continue to lead the overall downward trend 2016 YTD. Total Anchorage Goods Producing employment continues to hover near 2011 levels.

The Oil & Gas sector YTD job total shows 700 (-18.4%) fewer jobs so far this year compared to 2015 YTD. Statewide, Oil & Gas industry YTD employment remains down 2,100 jobs (-14.7%) compared to the same period in 2015. This level of employment in the Oil & Gas Industry is comparable to levels last seen in 2010. The supply glut is showing some signs of abating, but oil markets remain volatile as recent price swings demonstrate. Continued price volatility is likely for several months into the future as uncertainty continues related to supply and demand issues. Oil markets continue to seek balance, with most analysts projecting that balance in the market being achieved early next year at prices in the \$50+ per barrel range.

The Construction industry, as noted earlier, is showing 800 YTD job losses compared to the same period in 2015. Anchorage building permit application values, a measure of interest in construction, have reached \$408 million through the November 11 reporting period, 15.7 percent below the \$484 million at that point last year. New projects include the \$8.6 million Alaska Native Tribal Health Consortium childcare center, \$3.0 million Dave & Buster's, \$3.9 million Terra Bella apartments, \$3.2 million King Street Brewery, and \$10.7 million invested in three warehouse projects. With a recent downtrend in applications, building permits may come up short of AEDC's 2016 projection of \$522 million for the year.

GOODS PRODUCING JOBS Municipality of Anchorage 2011-Present

Those jobs that are specifically tied to production, not those which support the production or maintenance of the production jobs.



In Anchorage:

12,800
GOODS PRODUCING JOBS
October 2016 (preliminary)

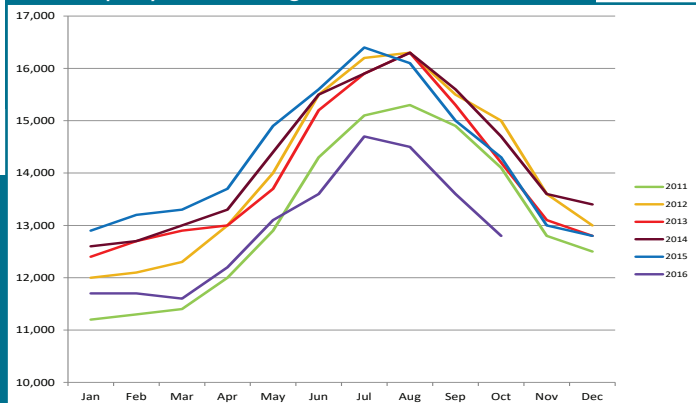


7,900
CONSTRUCTION JOBS
October 2016 (preliminary)

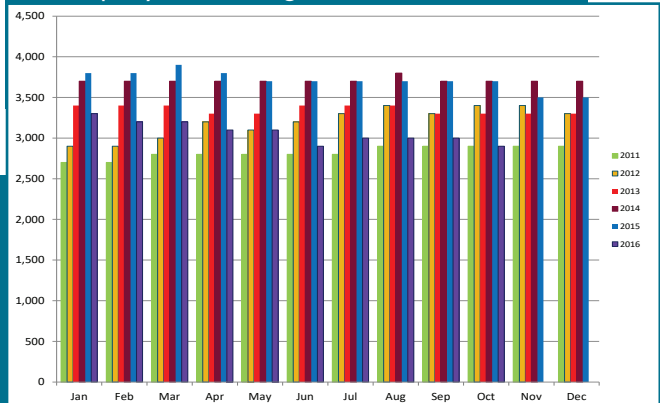


2,900
OIL & GAS JOBS
October 2016 (preliminary)

CONSTRUCTION EMPLOYMENT Municipality of Anchorage 2011-Present



OIL & GAS EMPLOYMENT Municipality of Anchorage 2011-Present



SERVICES PROVIDING JOBS

ENGINEERING, RETAIL, TOURISM, HEALTH CARE, ETC.

Services Providing jobs in Anchorage totaled 142,300 for October.

As generally described in a prior section, the Anchorage YTD average for Services Providing Jobs is down 1,200 (-0.8%) jobs from 2015 YTD.

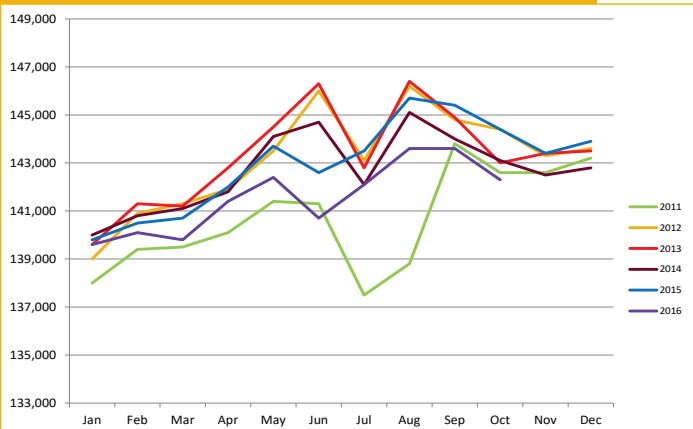
The Trade/Transportation/Utilities (TTU) industry's growth rate is down 400 (-1.2%) so far this year. The Retail Trade sector, a subset of the TTU industry, is down slightly by 200 jobs YTD compared to 2015 YTD.

The Government jobs monthly average in Anchorage remains flat YTD compared to the same period in 2015. Federal Government positions are up an average 200 (+2.4%) jobs YTD. The State Government sector is averaging 500 (-4.7%) fewer jobs than at this point last year. Total State Government employment is down 1,200 (-4.7%) YTD statewide. Local Government positions in Anchorage have decreased by 100. State Education jobs, a subset of State Government, is flat YTD.

HEALTH CARE EMPLOYMENT

Employment in the Health Care sector is showing 800 (+4.2%) more jobs over 2015 YTD. October Health Care employment continues a significant growth trend that saw an increase of 800 jobs compared to October 2015, and an increase of 1,000 jobs in September. As noted in AEDC's 2016 Economic Forecast report, this sector will be one of the bright points in an uncertain year for job growth.

SERVICES PROVIDING JOBS Municipality of Anchorage 2011-Present

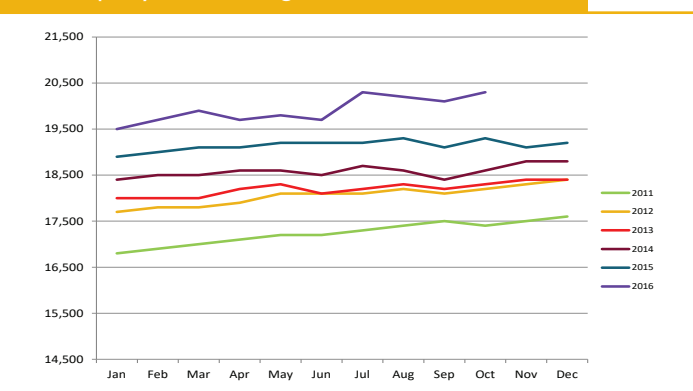


PROFESSIONAL & BUSINESS SERVICES

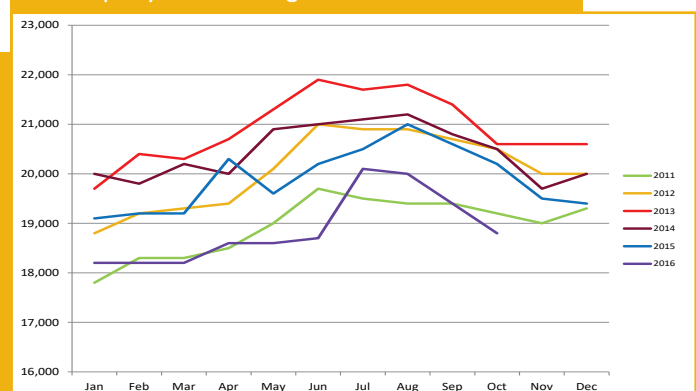
CONSULTING, ENGINEERING, ARCHITECTURE, LEGAL SERVICES, ACCOUNTING, SCIENTIFIC RESEARCH, WASTE MANAGEMENT & ADMINISTRATIVE SERVICES.

Professional & Business Services has now dropped 1,100 (-5.5%) jobs YTD from 2015. The lack of a solution to the state fiscal crisis has greatly curtailed state capital budgets and combined with a continuing lack of recent major capital investments by most North Slope oil companies, give clear insight to the cause of this industry's decreases. The outlook remains that tough times in this industry will continue through the remainder of 2016 into 2017.

HEALTH CARE EMPLOYMENT Municipality of Anchorage 2011-Present



PROFESSIONAL & BUSINESS SERVICES Municipality of Anchorage 2011-Present

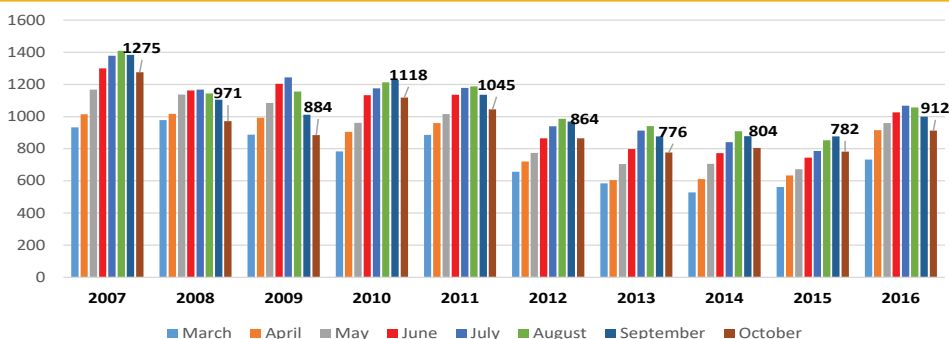


ANCHORAGE HOUSING

SINGLE FAMILY HOME LISTINGS

October data from Anchorage Multiple Listing Service shows that inventories of homes for sale, at 912 in Anchorage, were up 16.6 percent compared to October of last year; the fifth highest inventory level for this month in the last 10 years. The Anchorage housing market has emerged from a four-year "sellers'" market to a more balanced market of buying and selling opportunities for home sellers and home buyers.

ANCHORAGE SINGLE FAMILY HOME LISTINGS YTD Total, 10-Year Comparison



Source: Anchorage MLS



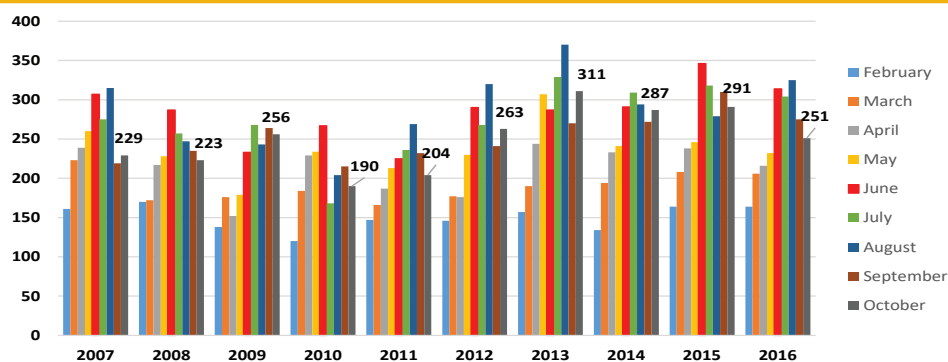
251

Single family home unit sales, October 2016

SINGLE FAMILY HOME MONTHLY UNIT SALES

Anchorage monthly sales of single family homes in October were the fifth-best for the month in the last 10 years. Two hundred fifty-one units were sold, a 13.7 percent decrease compared to October 2015. With this second month of year-over-year declines in sales, factors affecting this trend seem to be a modest headwind of higher interest rates combined with continued economic uncertainty.

ANCHORAGE SINGLE FAMILY HOME MONTHLY UNIT SALES YTD, 10-Year Comparison as of 10/31/16



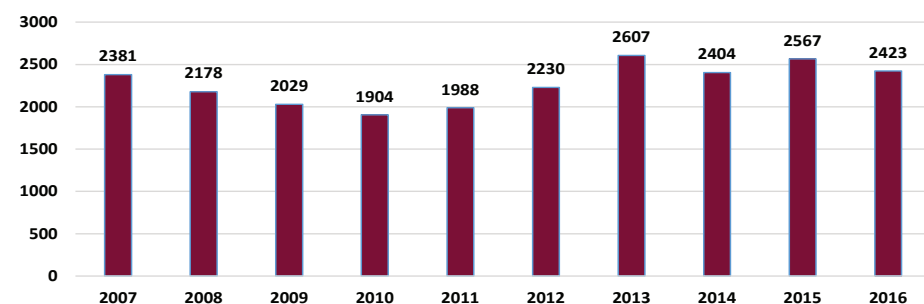
Source: Anchorage MLS

ANCHORAGE HOUSING, CONT.

SINGLE FAMILY HOME YTD TOTAL UNIT SALES

Anchorage YTD total home sales through October are the third-highest in the last 10 years at 2,423 homes sold so far in 2016. While down 144 units or 5.6 percent compared to the same period YTD in 2015, buying and selling opportunities bolstered sales throughout the Anchorage bowl.

ANCHORAGE SINGLE FAMILY TOTAL UNIT SALES YTD Total, 10-Year Comparison as of 10/31/16



Source: Anchorage MLS



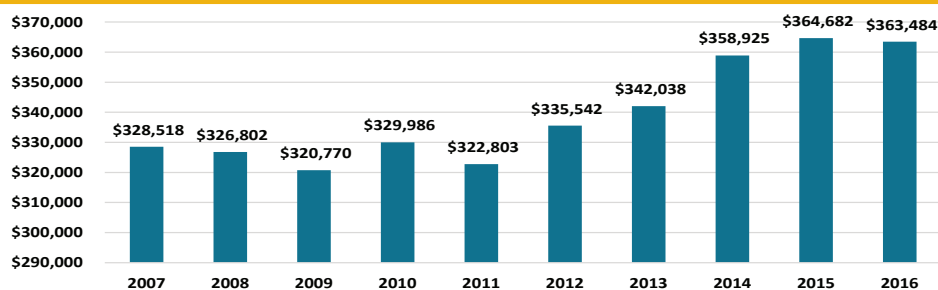
\$363,484

Average home sale price
in Anchorage, 2016 YTD

SINGLE FAMILY HOME AVERAGE SALES PRICE

The average price for a home sold in Anchorage YTD through the end of October continued to track near record highs at just under \$363,500. While average sales prices can vary widely from month to month, the annual average is another good measure of market health. Currently, this average price remains the second-highest ever seen in the Anchorage marketplace for this YTD period. If current market trends continue, it is still possible that 2016 may set a new high for the annual average sales price of a home sold in Anchorage.

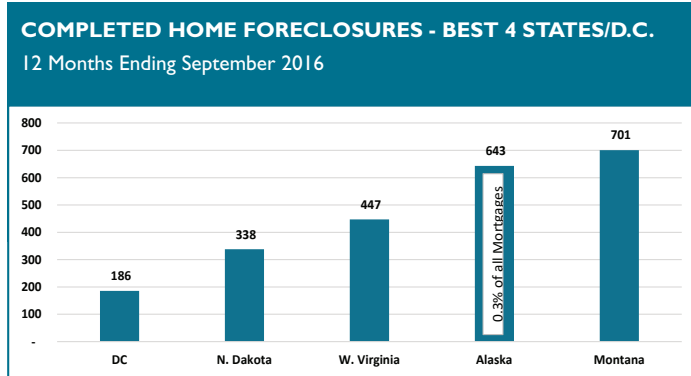
ANCHORAGE SINGLE FAMILY HOME AVG. SALES PRICE YTD, 10-Year Comparison as of 10/31/16



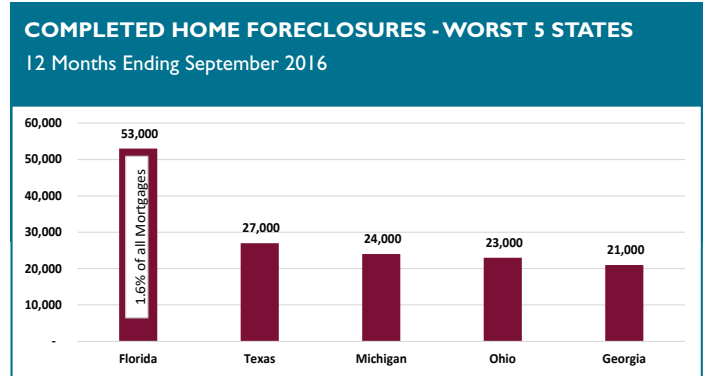
Source: Anchorage MLS

ALASKA FORECLOSURES

Alaska continues to show solid indicators in this category. Out of the 50 states and District of Columbia, Alaska is in an eight-way tie for last place at 0.3 percent of all active mortgages in foreclosure for the 12 months ending Oct. 31. Foreclosures in Alaska are down 8.3 percent compared the same period in 2015. Another positive indicator is Alaska's serious delinquency rate, at 1.2 percent of all mortgages statewide, which ranks 49th in the nation — well below the national average of 2.6 percent. Alaska's past experiences with the housing market disaster in the 1980s has helped prevent many of the issues of the housing collapse recently seen in lower 48 states affecting our markets. Current foreclosure and serious delinquency data shows that the Alaska housing market remains solidly healthy as of this report.

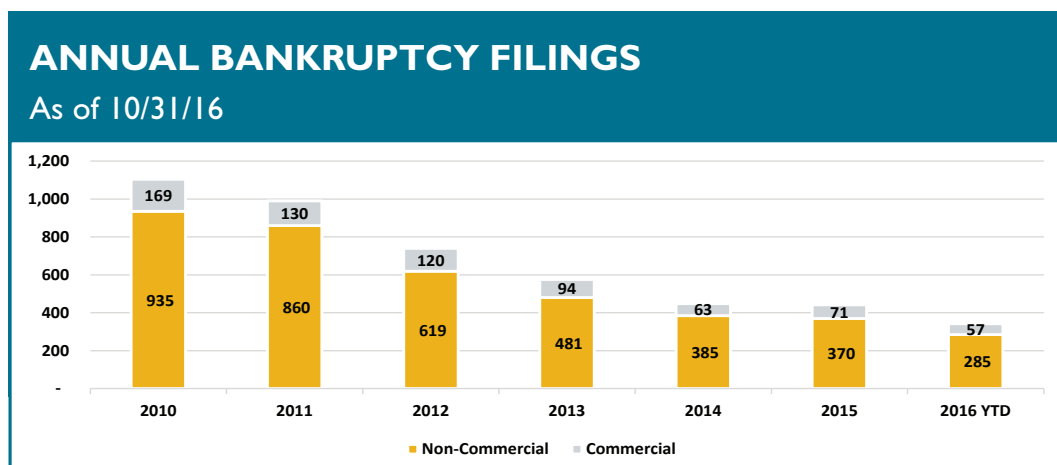


Source: CoreLogic



ALASKA BANKRUPTCIES

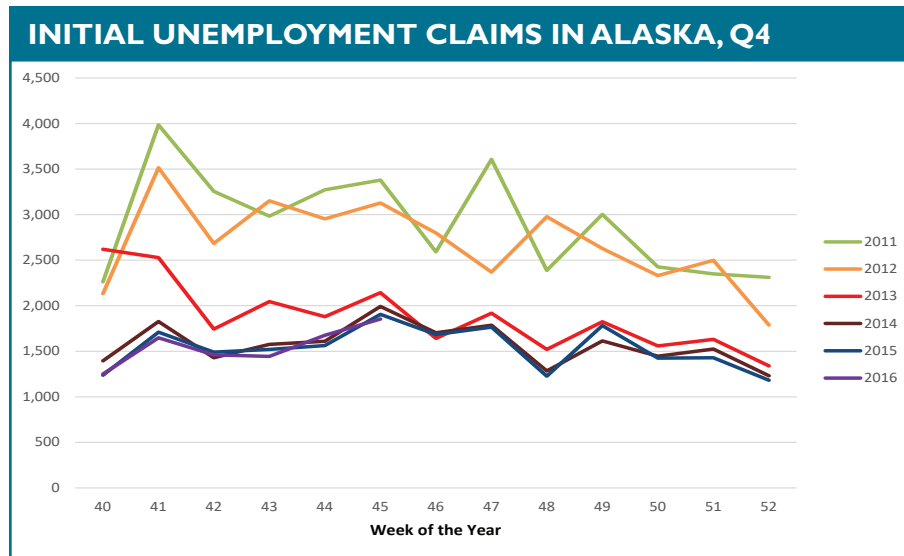
According to recently released data from the American Bankruptcy Institute, Alaska bankruptcies are at record lows and continue to decline compared to previous years. For the 12 months ending Oct. 31, Alaska ranked 51st out of the 50 states and District of Columbia with a per capita rate of 0.59 bankruptcies per 1,000 Alaskans. This compares to the national per capita rate of 2.53 bankruptcies per 1,000 Americans. The total number of bankruptcies in Alaska YTD are down 10.0 percent compared to the same timeframe in 2015. As measured by this metric, the financial health of Alaska's citizens and businesses continues to demonstrate solid results.



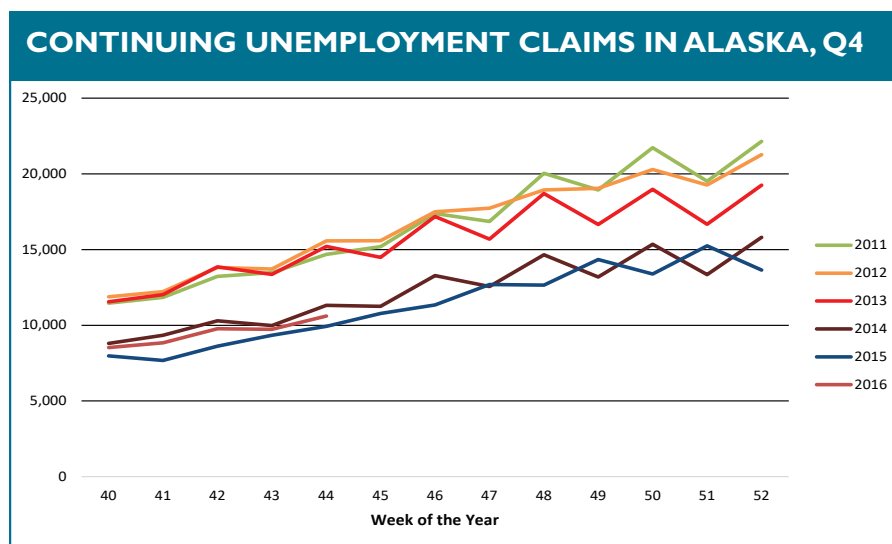
Source: American Bankruptcy Institute

UNEMPLOYMENT CLAIMS

Initial unemployment claim applications can be interpreted as a proxy for layoffs. They tend to fall as job growth accelerates. As noted in our last report, weekly totals so far in 2016 continue to track slightly above 2015 levels, still well below recent historic highs seen in 2011. This continuing low range for initial unemployment claims, even in the face of the recent significant job losses in Oil & Gas, Construction and Professional & Business Services sectors, continues to remain at relatively healthy levels. How long this momentum will last remains to be seen. Questions remain as to whether the full ripple effect of recent goods producing industry layoffs have been fully realized in the Services Providing sector:



Continuing claims figures help to show how well unemployed workers are re-entering the workforce. This total does not include workers receiving extended benefits from the federal government. As we noted in last month's report, weekly numbers in 2016 continue to track modestly higher over 2015 results for the same time period, but still remain well below recent historic highs reported in 2011. This is another indicator of some continuing momentum to be found in the Alaska and Anchorage economy, though we continue to expect to see a slowing of this momentum reflected in these figures through the remainder of 2016 and into 2017. Declining job availability in several industry sectors will increasingly affect the ability to find jobs for those workers included in this metric. This will result in an increase in the numbers of workers receiving unemployment benefits in the long term, though how significant that increase will be is difficult to project.



UNEMPLOYMENT ANALYSIS (YTD, 2016)

Anchorage, Mat-Su, Kenai Peninsula Borough

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	16 YTD Avg	15 YTD Avg	16 vs 15 (YTD)	Graph Data
Municipality of Anchorage																
Labor Force	157,690	156,738	156,075	156,431	157,552	158,600	158,137	155,726	155,866	157,571			157,039	160,158	(3,119)	
Employment	149,099	147,638	147,451	148,090	149,193	149,897	149,975	147,988	147,414	149,522			148,627	151,886	(3,259)	
Unemployment	8,591	9,100	8,624	8,341	8,359	8,703	8,162	7,738	8,452	8,049			8,412	8,272	140	
Unemployment Rate	5.4%	5.8%	5.5%	5.3%	5.3%	5.5%	5.2%	5.0%	5.4%	5.1%			5.4%	5.2%	0.2%	0.19%
Mat-Su Borough																
Labor Force	45,114	44,930	44,632	44,544	44,665	45,057	44,768	44,006	43,922	44,554			44,619	44,502	117	
Employment	41,020	40,623	40,522	40,712	41,081	41,287	41,308	40,615	40,534	41,137			40,884	40,715	169	
Unemployment	4,094	4,307	4,110	3,832	3,584	3,770	3,460	3,391	3,388	3,417			3,735	3,787	(52)	
Unemployment Rate	9.1%	9.6%	9.2%	8.6%	8.0%	8.4%	7.7%	7.7%	7.7%	7.7%			8.4%	8.5%	-0.1%	-0.14%
Kenai Peninsula Borough																
Labor Force	26,501	26,513	26,531	26,522	27,505	28,604	28,690	28,090	27,135	26,605			27,270	27,057	213	
Employment	24,010	23,819	23,975	24,152	25,285	26,418	26,692	26,156	25,090	24,534			25,013	24,682	331	
Unemployment	2,491	2,694	2,556	2,370	2,220	2,186	1,998	1,934	2,045	2,071			2,257	2,375	(119)	
Unemployment Rate	9.4%	10.2%	9.6%	8.9%	8.1%	7.6%	7.0%	6.9%	7.5%	7.8%			8.3%	8.8%	-0.5%	-0.50%
Southcentral Region																
Labor Force	229,305	228,181	227,238	227,497	229,722	232,261	231,595	227,822	226,923	228,730			228,927	231,717	(2,790)	
Employment	214,129	212,080	211,948	212,954	215,559	217,602	217,975	214,759	213,038	215,193			214,524	217,283	(2,759)	
Unemployment	15,176	16,101	15,290	14,543	14,163	14,659	13,620	13,063	13,885	13,537			14,404	14,434	(30)	
Unemployment Rate	6.6%	7.1%	6.7%	6.4%	6.2%	6.3%	5.9%	5.7%	6.1%	5.9%			6.3%	6.2%	0.1%	0.06%
State of Alaska																
Labor Force	357,087	356,996	355,942	355,983	360,368	367,398	371,469	366,122	360,640	356,491			360,850	362,290	(1,440)	
Employment	330,979	329,475	329,907	331,357	336,490	342,728	348,679	344,495	337,714	333,870			336,569	336,571	(2)	
Unemployment	26,108	27,521	26,035	24,626	23,878	24,670	22,790	21,627	22,926	22,621			24,280	25,719	(1,439)	
Unemployment Rate	7.3%	7.7%	7.3%	6.9%	6.6%	6.7%	6.1%	5.9%	6.4%	6.3%			6.7%	7.1%	-0.4%	-0.37%

***Note:** These numbers reflect employment, unemployment, etc. for only those people that are residence of the specified City/Region, thus are not inclusive of people who commute to another city for their jobs.

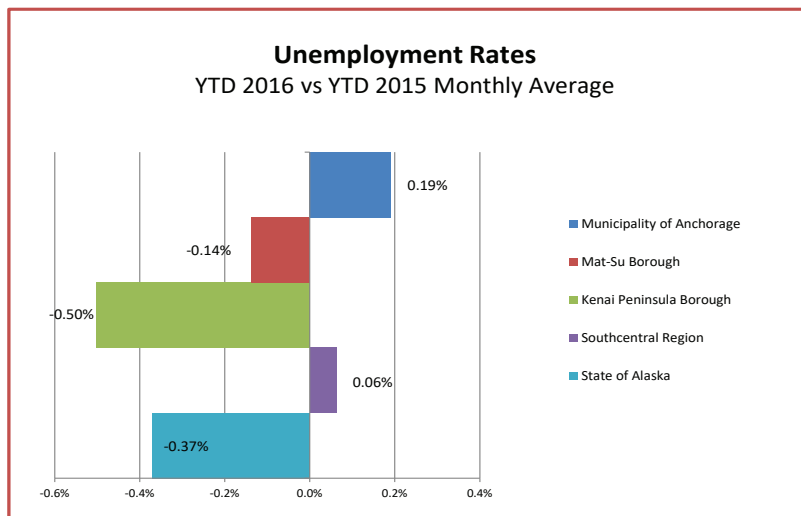
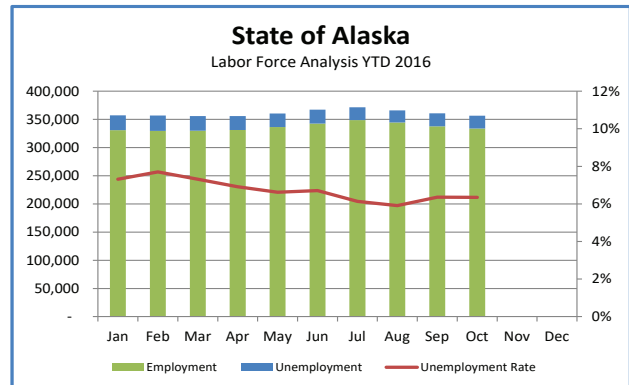
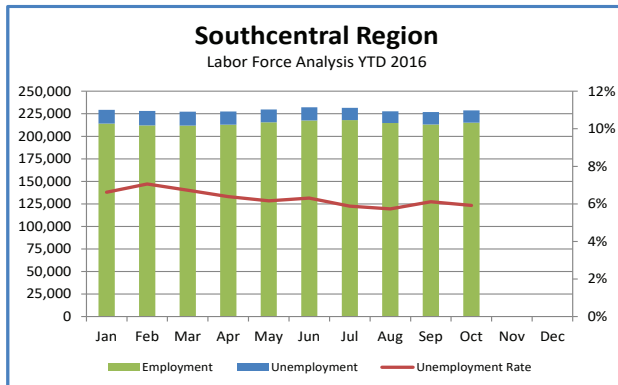
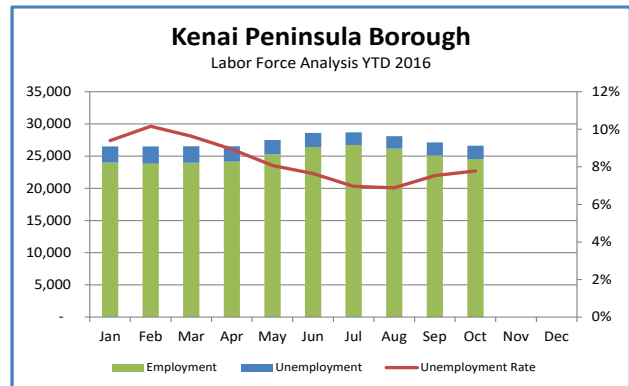
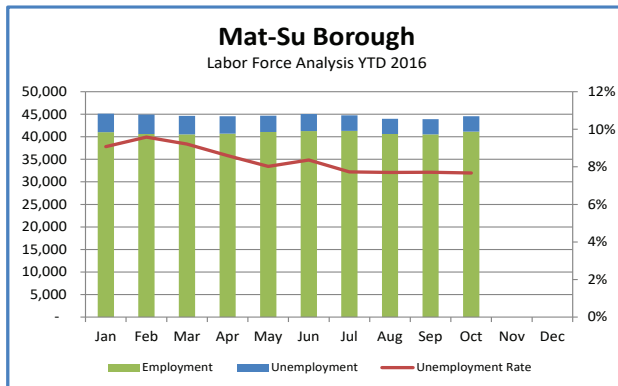
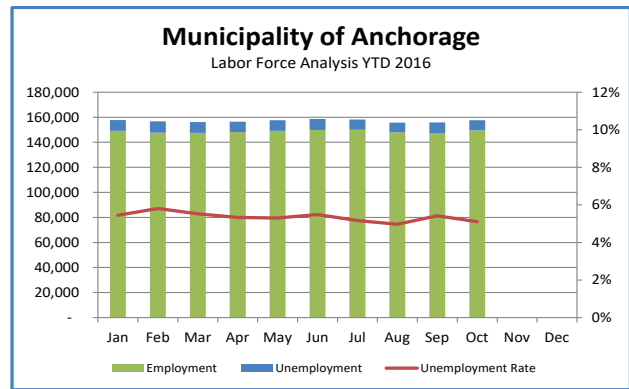
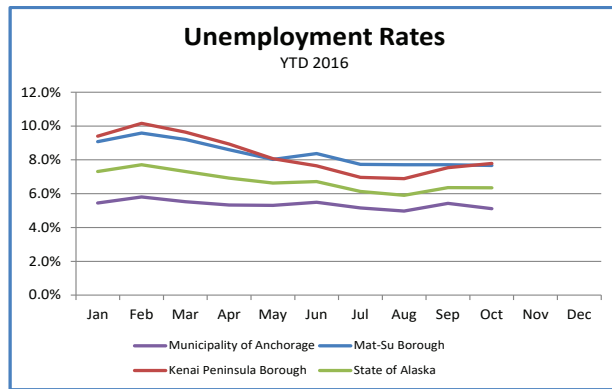
(Ex: Someone lives in Wasilla but works in Anchorage. They would be counted in the Mat-Su Borough's labor force and employment numbers, not the Municipality of Anchorage numbers)



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Anchorage Economic
Development Corporation



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INDUSTRY EMPLOYMENT ESTIMATES 2016

Municipality of Anchorage

Federal Data Series	QCEW												CES				2016 YTD Avg.	2015 YTD Avg.	2016 vs 2015 YTD	% Change
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec								
% Change from same month year ago	Preliminary	Preliminary	Preliminary	Preliminary	Preliminary	Preliminary	Revised	Revised	Revised	Preliminary										
	-0.9%	-1.2%	0.3%	-1.3%	-2.0%	-2.5%	-1.9%	-2.0%	-2.0%	-2.3%										
Total Nonfarm	151,300	151,800	154,400	153,600	155,500	154,300	156,800	158,600	157,200	155,100							154,900	157,400	-2,500	-1.6%
Goods Producing	11,700	11,700	11,600	12,200	13,100	13,600	14,700	14,500	13,600	12,800							13,000	14,500	-1,500	-10.3%
Mining and Logging ²	3,500	3,400	3,400	3,200	3,100	3,200	3,100	3,100	3,100	3,000							3,200	3,900	-700	-17.9%
Oil & Gas	3,300	3,200	3,200	3,100	3,100	2,900	3,000	3,000	3,000	2,900							3,100	3,800	-700	-18.4%
Construction	6,400	6,400	6,400	7,000	7,900	8,400	9,000	8,800	8,400	7,900							7,700	8,500	-800	-9.4%
Manufacturing	1,800	1,800	1,800	1,900	2,000	2,000	2,600	2,600	2,100	1,900							2,100	2,100	0	0.0%
Services Providing	139,600	140,100	139,800	141,400	142,400	140,700	142,100	144,100	143,600	142,300							141,600	142,800	-1,200	-0.8%
Trade/Transportation/Utilities	32,600	32,500	32,100	32,900	33,800	33,800	34,500	34,400	34,000	33,500							33,400	33,800	-400	-1.2%
Wholesale Trade	4,700	4,700	4,600	4,700	4,700	4,800	4,800	4,800	4,700	4,700							4,700	4,800	-100	-2.1%
Retail Trade	17,600	17,500	17,400	17,600	17,700	17,700	18,300	18,100	18,000	18,000							17,800	18,000	-200	-1.1%
Trans/Warehouse/Utilities	10,400	10,400	10,100	10,700	11,300	11,300	11,400	11,400	11,300	10,800							10,900	11,000	-100	-0.9%
Information	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000							4,000	4,100	-100	-2.4%
Financial Activities	7,700	7,700	7,700	7,800	8,000	7,900	7,500	7,400	7,400	7,400							7,700	7,700	0	0.0%
Professional & Business Svcs	18,200	18,200	18,200	18,600	18,600	18,700	20,100	20,000	19,400	18,800							18,900	20,000	-1,100	-5.5%
Educational & Health Services	25,000	25,300	25,200	25,400	25,400	25,100	26,200	26,000	26,100	26,300							25,600	24,900	700	2.8%
Health Care	19,500	19,700	19,900	19,700	19,800	19,700	20,300	20,200	20,100	20,300							19,900	19,100	800	4.2%
Leisure & Hospitality	16,800	16,900	16,800	16,700	17,200	18,000	18,100	18,000	17,500	16,700							17,300	17,300	0	0.0%
Accommodation	3,200	3,200	3,300	3,100	3,200	3,500	3,600	3,600	3,400	3,200							3,300	3,400	-100	-2.9%
Food Svcs & Drinking Places	11,400	11,400	11,300	11,300	11,600	11,900	12,100	12,100	11,700	11,400							11,600	11,700	-100	-0.9%
Other Services	6,000	6,000	6,000	5,800	5,800	5,900	5,900	5,900	5,800	6,000							5,900	6,000	-100	-1.7%
Government	29,700	29,900	29,700	29,900	29,500	26,900	25,800	28,300	29,500	29,700							28,900	28,900	0	0.0%
Federal Government	8,600	8,700	8,700	8,500	8,600	8,700	8,900	8,900	8,900	8,900							8,700	8,500	200	2.4%
State Government	10,400	10,500	10,500	10,500	10,100	9,900	9,500	9,600	10,200	10,200							10,100	10,600	-500	-4.7%
State Education	2,700	2,800	2,800	2,800	2,300	2,000	1,800	2,000	2,600	2,700							2,500	2,500	0	0.0%
Local Government	10,700	10,700	10,500	10,900	10,800	8,300	7,300	9,800	10,400	10,600							10,000	10,100	-100	-1.0%
Local Education	7,800	7,900	7,600	7,900	7,800	7,100	4,300	6,900	7,500	7,700							7,300	7,200	100	1.4%

The Current Employment Statistics (CES) survey, is based on a survey of approximately 146,000 businesses and government agencies representing approximately 623,000 worksites throughout the United States. The primary statistics derived from the survey are monthly estimates of employment, hours, and earnings for the Nation, States, and major metropolitan areas. Estimates for the current year may be subject to large revisions that will be published early in the following year. CES data in the current year is presented as compared to CES data from the same months in the previous year.

The Quarterly Census of Employment and Wages (QCEW) program publishes a quarterly count of employment and wages reported by employers covering 98 percent of U.S. jobs, available at the county, MSA, state and national levels by industry. This data is considered to be the more definitive analysis of employment figures and trends. QCEW data in the current year is presented as compared to QCEW data from the same months in the previous year.

- Nonfarm Wage & Salary excludes self-employed workers, fishers, domestics, and unpaid family workers.

- All totals are seasonally non-adjusted totals.

- Government includes employees of public school systems and the University of Alaska.

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

* Note: The above numbers are

Quick Comparisons

16 vs 15	-3,600	-2.3%
October		
16 vs 15	-1,000	-0.7%
1st Qtr		
16 vs 15	-3,000	-1.9%
2nd Qtr		
16 vs 15	-3,200	-2.0%
3rd Qtr		
16 vs 15	-3,600	-2.3%
4th Qtr		

INDUSTRY EMPLOYMENT ESTIMATES 2016

State of Alaska

Federal Data Series																		
	Jan	Feb	Mar	Apr	May	Jun	QCEW	CES	CES	Aug	Sep	Oct	Nov	CES	CES	2016 vs 2015 YTD Change	% Change	
	Preliminary	Preliminary	Preliminary	Preliminary	Preliminary	Preliminary	Preliminary	Revised	Revised	Revised	Revised	Preliminary						
% Change from same month year ago	-1.3%	-1.3%	-1.6%	-1.4%	-2.0%	-2.5%	0.0%	0.0%	-0.8%	0.1%								
Total Nonfarm	318,400	322,600	323,800	329,500	339,900	344,200	364,600	360,200	349,100	333,100				338,500	342,200	-3,700	-1.1%	
Goods Producing	41,600	43,700	44,100	43,700	43,600	50,100	60,800	56,600	49,400	43,400				47,700	51,300	-3,600	-7.0%	
Mining and Logging ²	16,200	16,200	16,200	15,900	15,900	15,500	15,500	15,500	15,200	14,900				15,700	18,000	-2,300	-12.8%	
Mining	15,600	15,400	15,400	14,700	14,600	14,200	15,500	15,500	15,000	14,700				15,100	17,300	-2,200	-12.7%	
Oil & Gas	12,900	12,800	12,700	11,900	11,700	11,100	12,200	12,200	12,100	11,900				12,200	14,300	-2,100	-14.7%	
Construction	13,900	14,100	14,200	15,400	17,100	18,500	19,600	19,800	18,900	17,600				16,900	18,000	-1,100	-6.1%	
Manufacturing	11,400	13,400	13,700	12,400	10,600	16,100	21,500	21,600	15,300	10,900				14,700	15,200	-500	-3.3%	
Seafood Processing	7,800	9,700	9,900	8,600	6,700	12,100	17,200	17,400	11,300	6,900				10,800	11,300	-500	-4.4%	
Services Providing	276,800	278,900	279,700	285,800	296,300	294,100	303,800	303,600	299,700	289,700				290,800	290,900	-100	0.0%	
Trade/Transportation/Utilities	61,300	61,300	61,200	63,800	67,700	68,700	71,800	71,900	68,600	65,100				66,100	66,200	-100	-0.2%	
Wholesale Trade	6,400	6,400	6,400	6,400	6,500	6,500	6,700	6,700	6,400	6,300				6,500	6,600	-100	-1.5%	
Retail Trade	35,700	35,400	35,400	36,300	37,500	38,100	39,800	39,800	38,400	38,100				37,500	37,500	0	0.0%	
Food & Beverage Stores	5,600	5,600	5,500	5,600	5,900	6,100	6,200	6,200	6,000	6,000				5,900	6,000	-100	-1.7%	
General Merchandise Stores	10,500	10,400	10,400	10,600	10,600	10,900	11,400	11,400	11,200	11,200				10,900	10,600	300	2.8%	
Trans/Warehouse/Utilities	19,200	19,600	19,400	21,200	23,700	24,000	25,300	25,400	23,800	20,700				22,200	22,100	100	0.5%	
Air Transportation	5,000	5,100	5,100	6,000	6,400	6,600	6,500	6,500	6,200	5,600				5,900	6,000	-100	-1.7%	
Information	6,200	6,200	6,100	6,300	6,400	6,400	6,100	6,100	6,100	6,200				6,200	6,300	-100	-1.6%	
Telecommunications	4,200	4,200	4,200	4,300	4,300	4,300	4,100	4,100	4,100	4,200				4,200	4,300	-100	-2.3%	
Financial Activities	12,500	12,500	12,500	12,600	12,800	13,200	12,700	12,600	12,500	12,600				12,700	12,700	0	0.0%	
Professional & Business Svcs	27,800	27,900	27,900	28,500	29,100	29,700	29,300	29,500	28,300	26,600				28,500	30,300	-1,800	-5.9%	
Educational & Health Services	46,600	47,200	47,500	47,600	47,600	47,100	49,200	49,300	49,900	49,500				48,200	46,600	1,600	3.4%	
Health Care	34,700	35,000	35,300	35,300	35,400	35,100	36,800	36,900	36,700	36,400				35,800	34,400	1,400	4.1%	
Leisure & Hospitality	29,700	30,100	30,600	31,800	37,400	41,300	44,300	44,700	39,900	33,300				36,300	35,700	600	1.7%	
Accommodation	6,200	6,100	6,600	6,800	9,500	11,600	12,900	13,000	10,600	6,900				9,100	9,000	100	1.1%	
Food Svcs & Drinking Places	19,700	19,700	19,900	20,600	22,200	23,400	24,900	25,100	23,500	22,000				22,100	21,700	400	1.8%	
Other Services	11,000	11,000	11,000	11,200	11,400	11,300	11,600	11,500	11,400	11,400				11,300	11,800	-500	-4.2%	
Government	91,100	82,100	82,300	83,600	83,100	75,500	78,600	78,700	83,000	85,000				82,300	81,300	1,000	1.2%	
Federal Government	14,600	14,700	14,800	15,000	15,500	15,900	16,400	16,400	16,200	15,600				15,800	15,000	800	5.3%	
State Government	24,900	25,300	25,300	25,700	24,900	24,000	23,400	23,500	24,400	24,300				24,600	25,800	-1,200	-4.7%	
State Education	7,700	8,100	8,100	8,200	7,200	5,900	5,900	6,100	7,300	7,700				7,200	7,600	-400	-5.3%	
Local Government	41,700	42,200	42,100	42,500	42,600	35,600	38,800	38,800	42,400	45,100				41,200	40,500	700	1.7%	
Local Education	23,700	24,200	24,000	24,400	25,000	23,500	19,100	19,100	23,600	25,900				23,300	22,600	700	3.1%	
Tribal Government ¹	3,600	3,600	3,600	3,700	4,100	4,100	4,100	4,100	4,100	3,900				3,900	3,800	100	2.6%	

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- Nonfarm Wage & Salary excludes self-employed workers, fishers, domestics, and unpaid family workers.
 - All totals are non-seasonally adjusted totals.
 - Government includes employees of public school systems and the University of Alaska.
- Totals may not equal sub-sections due to rounding.

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

Quick Comparisons	
16 vs 15 October	200 0.1%
1st Qtr	-4,500 -1.4%
2nd Qtr	-6,900 -2.0%
3rd Qtr.	-1,000 -0.3%
4th Qtr	200 0.1%

November 18, 2016 No. 16-41 Caroline Schultz, Economist
907-465-6027, Caroline.Schultz@Alaska.Gov

Unemployment rate at 6.8 percent in October

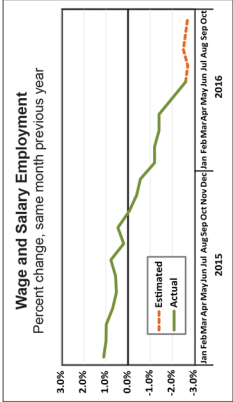
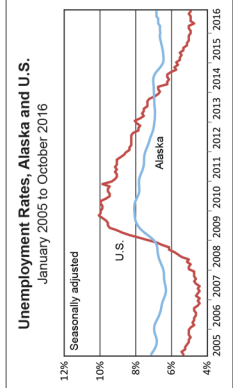
JUNEAU, Alaska—Alaska’s seasonally adjusted unemployment rate was 6.8 percent in October, unchanged from September’s rate, which was revised down one-tenth of a percentage point. The comparable national rate was 4.9 percent.

October’s unadjusted rate was 6.3 percent, which was one-tenth of a percentage point lower than September. It is unusual for the unadjusted rate to fall from September to October, given typical seasonality, but changes that small aren’t necessarily significant.

Around the state, unemployment rates were flat or fell in 10 boroughs and census areas in October. Areas that followed the statewide trend tended to be larger and more urban, such as Anchorage and the Fairbanks North Star Borough. Rates rose in 19 boroughs and census areas, which were mostly smaller and more seasonal. Rate increases were especially large in Skagway and the Denali Borough following the end of tourism season.

Preliminary estimates show payroll employment was down 2.7 percent in October compared to the same month in 2015. Nearly all major sectors were flat or down in October as the effects of oil industry and state government cuts rippled through the economy.

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Note: Actual employment counts through June 2016 are from the benchmarked Current Employment Statistics and Quarterly Census of Employment and Wages employment series. Estimated employment counts from July through September are based on a forecast of the QCEW series.

Unemployment Rates, Seasonally Adjusted				
	10/16	9/16	10/15	
Alaska	6.8%	6.8%	6.6%	
U.S.	4.9%	5.0%	5.0%	

For detailed employment estimates, see <http://live.laborstats.alaska.gov/ces/>. The estimates are preliminary and subject to potentially large revisions. For more information on unemployment rates around the state, see live.laborstats.alaska.gov/labforce/.

Labor Force by Borough and Census Area, Not Seasonally Adjusted¹

	Civilian Labor Force ²				Unemployed			
	10/16 ³	9/16	10/15		Number	Rate		
					10/16 ³	9/16	10/15	10/15
Alaska	356,491	360,640	361,078		22,621	22,926	22,367	6.2
Anchorage/Mat-Su Region	202,125	199,788	203,415		11,466	11,840	10,878	5.3
Anchorage, Municipality	157,571	155,866	158,645		8,049	8,452	7,631	5.4
Matanuska-Susitna Borough	44,554	43,922	44,770		3,417	3,388	3,247	7.3
Gulf Coast Region	37,720	39,102	38,223		2,753	2,723	2,782	7.3
Kenai Peninsula Borough	26,605	27,135	27,293		2,071	2,045	2,086	7.5
Kodiak Island Borough	6,603	6,937	6,428		287	335	269	4.2
Valdez-Cordova Census Area	4,512	5,030	4,502		395	343	427	9.5
Interior Region	52,239	53,242	52,862		3,240	3,296	3,267	6.2
Denali Borough	1,042	1,512	1,007		108	66	97	9.6
Fairbanks North Star Borough	45,870	46,505	46,545		2,478	2,598	2,482	5.3
Southeast Fairbanks Census Area	2,971	2,982	2,774		282	279	285	9.4
Yukon-Koyukuk Census Area	2,356	2,243	2,536		372	353	403	15.9
Northern Region	10,628	10,438	11,641		1,193	1,171	1,069	9.2
Nome Census Area	3,992	3,919	4,264		477	463	420	11.8
North Slope Borough	3,878	3,870	4,377		258	279	238	7.2
Northwest Arctic Borough	2,758	2,649	3,000		458	429	411	16.6
Southeast Region	35,320	38,330	36,116		2,070	1,980	2,282	5.9
Haines Borough	986	1,315	997		96	84	93	9.3
Hoonah-Angoon Census Area	1,012	1,207	1,007		122	100	136	12.1
Juneau, City and Borough	16,500	17,121	16,888		724	745	759	4.4
Ketchikan Gateway Borough	6,582	7,384	6,702		394	377	466	6.0
Petersburg Borough	1,361	1,571	1,462		103	104	111	7.6
Prince of Wales-Hyder Census Area	2,696	2,831	2,726		295	265	313	10.9
Sitka, City and Borough	4,206	4,672	4,326		166	186	191	3.9
Skagway, Municipality	761	971	762		87	34	128	11.4
Wrangell, City and Borough	968	969	985		66	67	70	6.8
Yakutat, City and Borough	248	289	261		17	18	15	6.9
Southwest Region	18,458	19,743	18,817		1,898	1,918	2,087	10.3
Aleutians East Borough	2,227	2,736	2,104		59	76	73	2.6
Aleutians West Census Area	3,585	4,048	3,950		130	138	170	3.6
Bethel Census Area	7,214	7,159	7,273		950	958	962	13.2
Bristol Bay Borough	263	299	279		25	26	33	9.5
Dillingham Census Area	1,747	1,869	1,753		173	179	195	9.9
Kusilvak Census Area	2,790	2,843	2,843		495	468	580	17.7
Lake and Peninsula Borough	632	789	615		66	73	74	10.4

P = Preliminary. As more information becomes available, data are revised every month for the previous month and again at the end of every calendar year.
Note: The official definition of unemployment excludes anyone who has not made an active attempt to find work in the four-week period to and including the week that includes the 12th of the reference month. Many in rural Alaska do not meet the definition because they have not conducted an active job search due to the scarcity of employment opportunities.
¹Unemployment rates that are not seasonally adjusted should not be compared with those that are.
²The labor force is the sum of the unemployed and the employed.
Source: Alaska Department of Labor and Workforce Development, Research and Analysis Section; and U.S. Bureau of Labor Statistics



AEDC
Anchorage Economic
Development Corporation