

# So How Are We Doing.....?



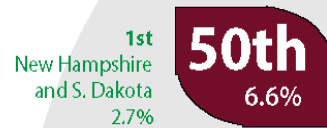
**Alaska Workforce Investment Board Meeting**

**May 24, 2016**

**Alaska Department of Labor and Workforce Development,  
Research Section**

# How Alaska Ranks

## Unemployment Rate<sup>1</sup>



## Job Growth<sup>1</sup>



## Personal Income<sup>2</sup>



## Per Capita Personal Income Growth<sup>3</sup>



# Alaska--Past Trends, A Road Map To The Future? (basically 27 years of growth)



# Growth Disappearing In Alaska

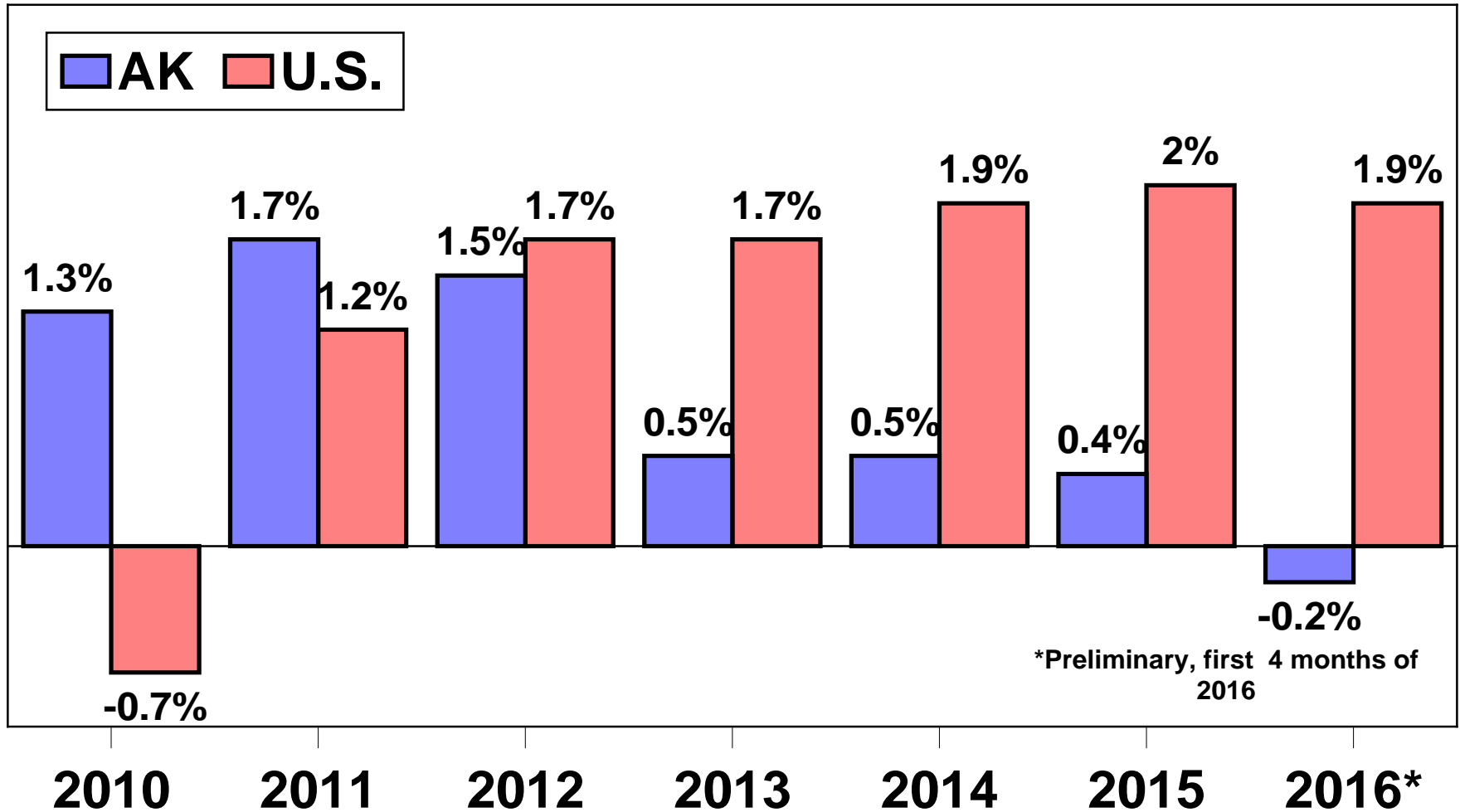
## Economy

Alaska close to recession, if not there already, economist says

Jeannette Lee Falsey, Zaz Hollander | November 13, 2015

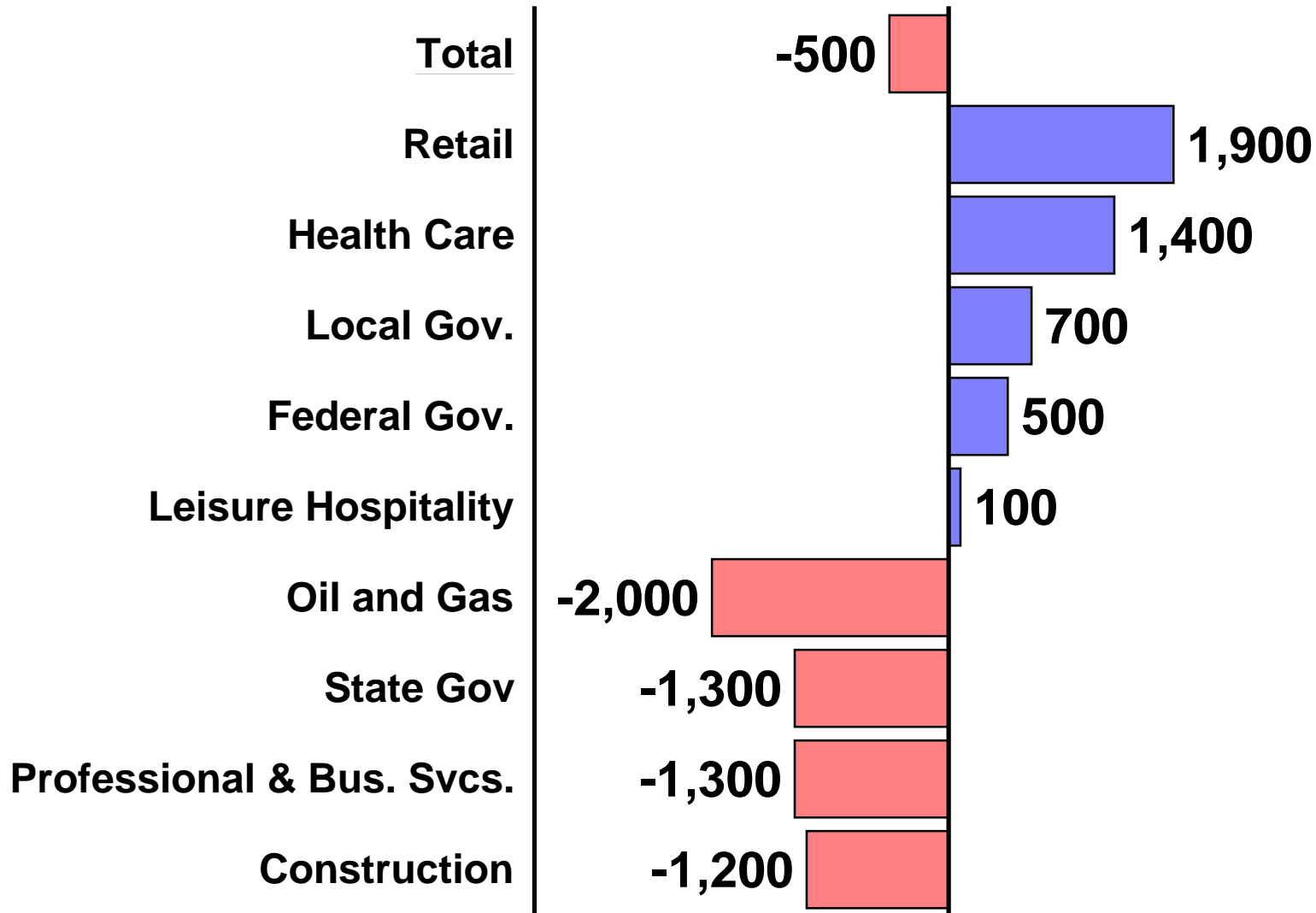
Print Email  Text Size

## Percent employment change from previous year-AK and U.S.



# This Is How Things Are Shaping Up In 2016--It Is Still Very Early!

Selected Job Gains and Losses Thru April 2016



Interactive U.S. map summarizing the economic status of U.S. states and metropolitan areas.

Map

List View

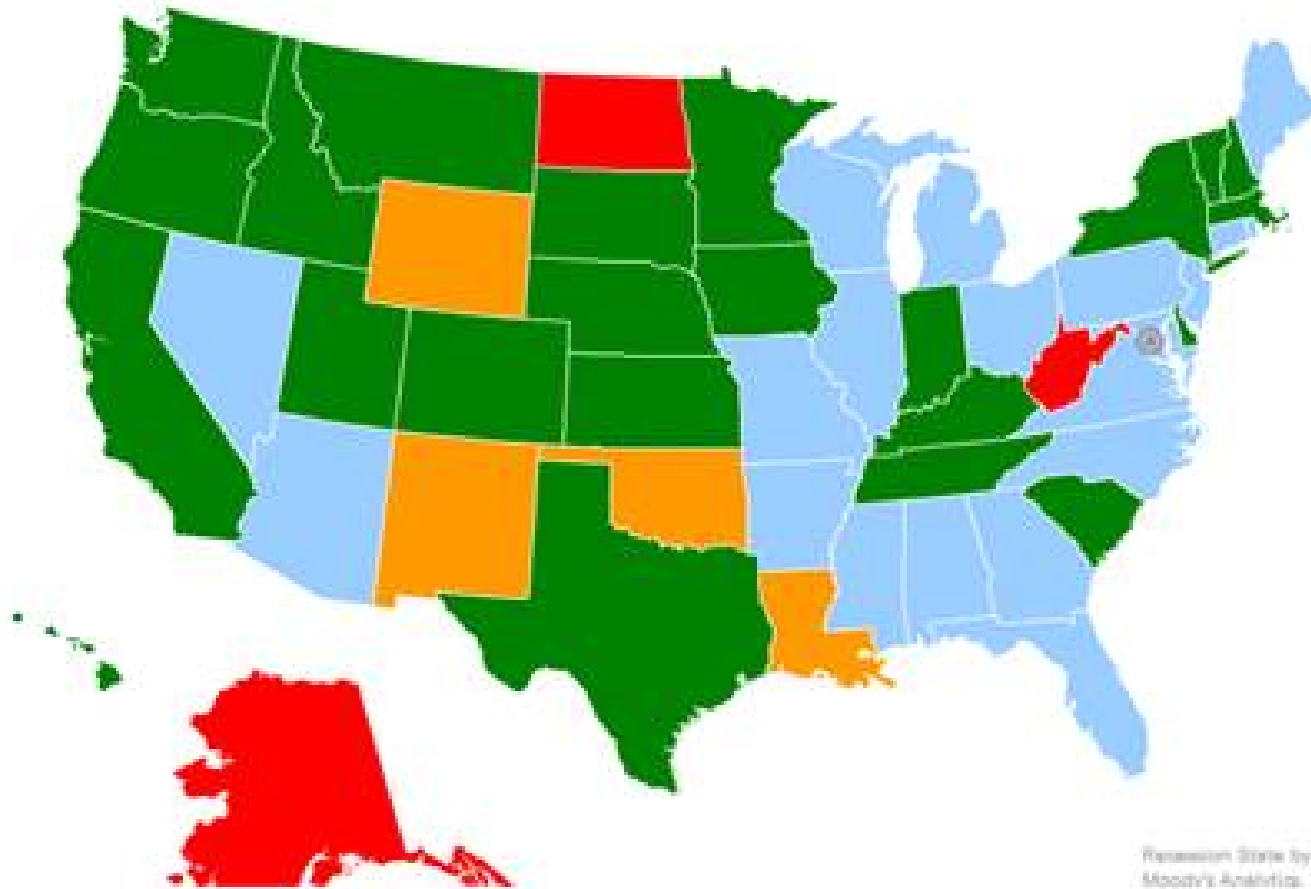
Risk of Recession



Click on any state for detailed information.

**Moody's Analytics**

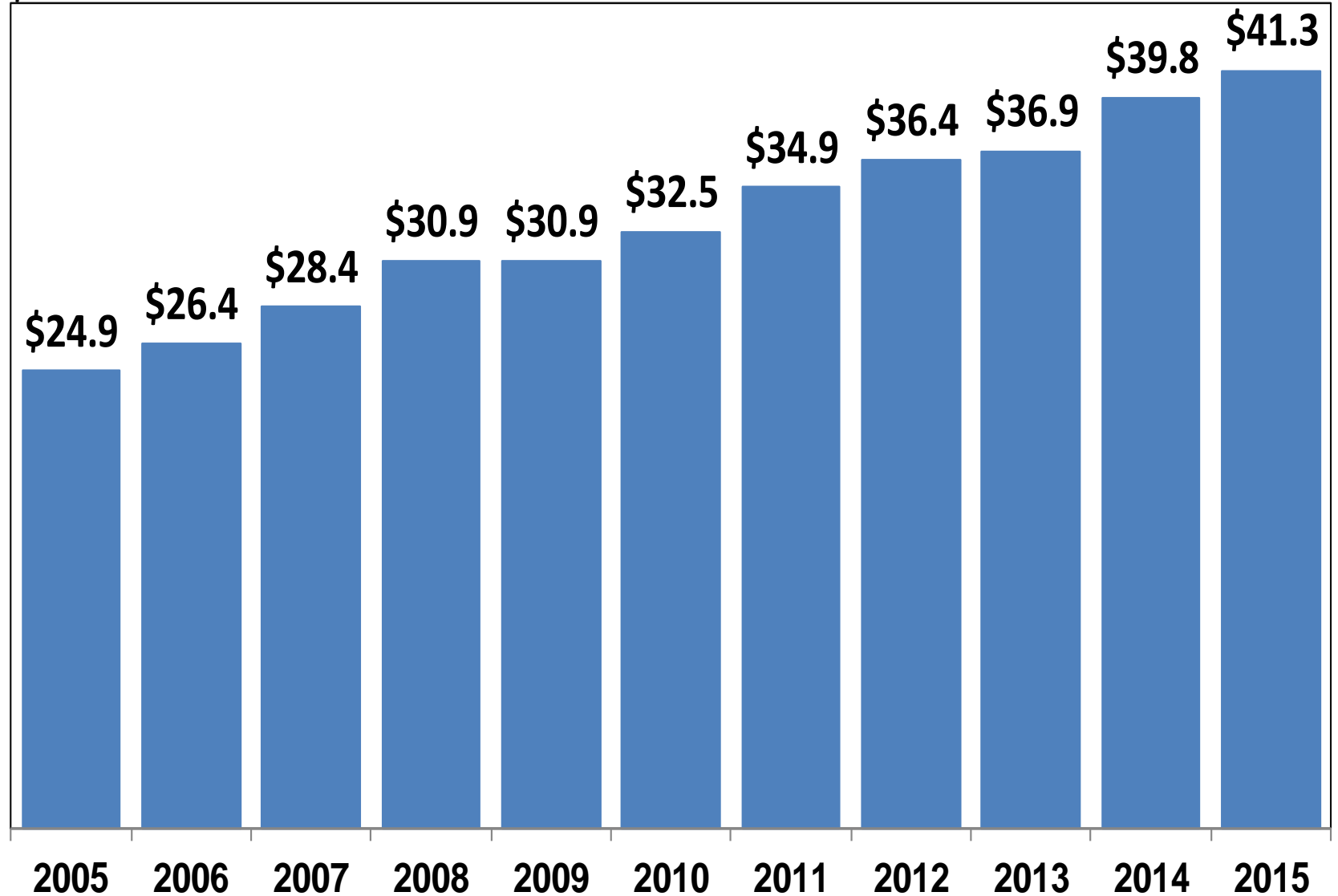
■ In Recession   ■ At Risk   ■ Recovering   ■ Expanding



Recession State by State from Daniel Moody's Analytics, Inc. and/or its team

# Alaska's Personal Income Numbers Still Looking Good

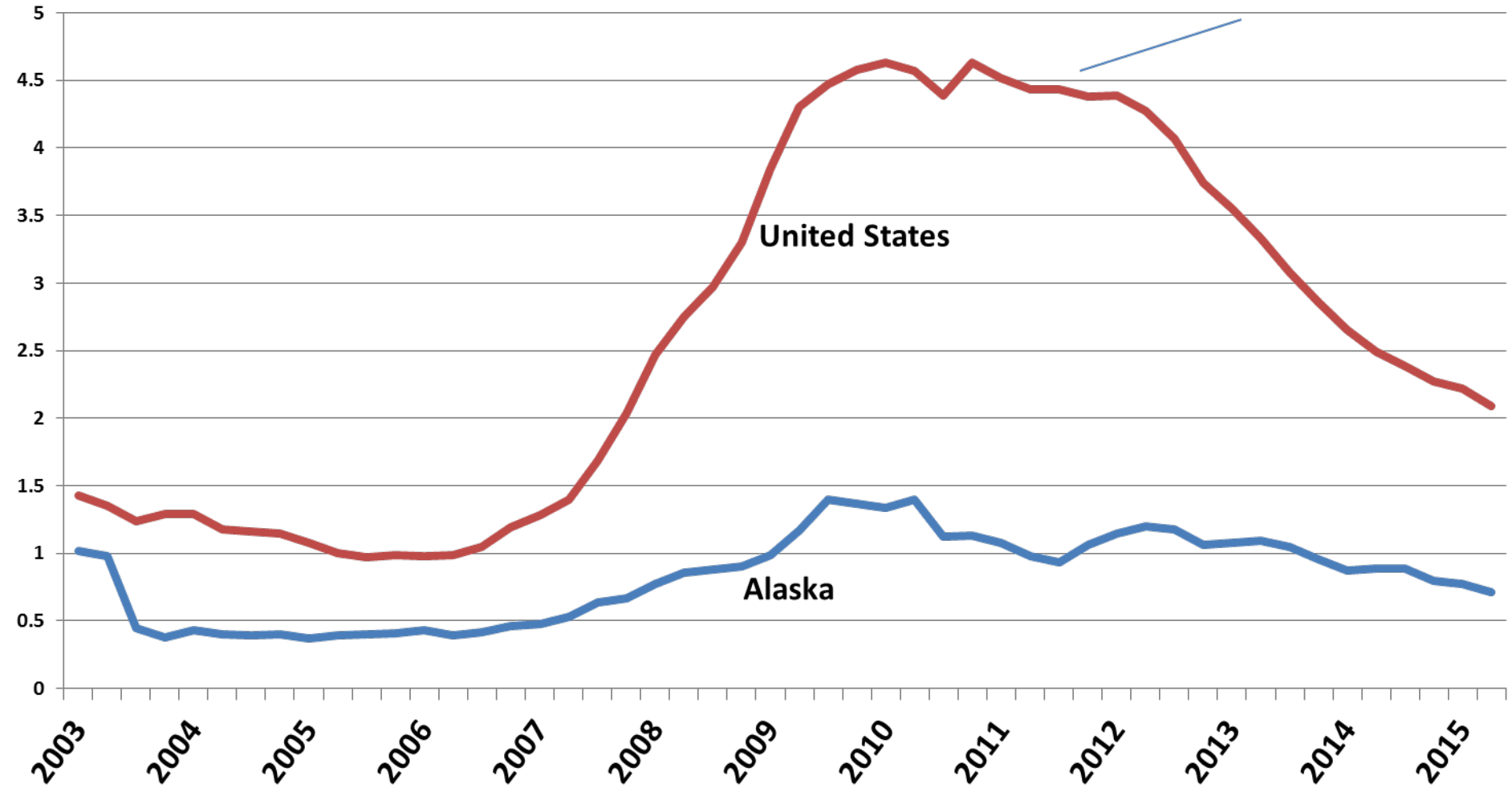
\$ billions



Source: BEA

# Foreclosure Rate, Alaska and the U.S.

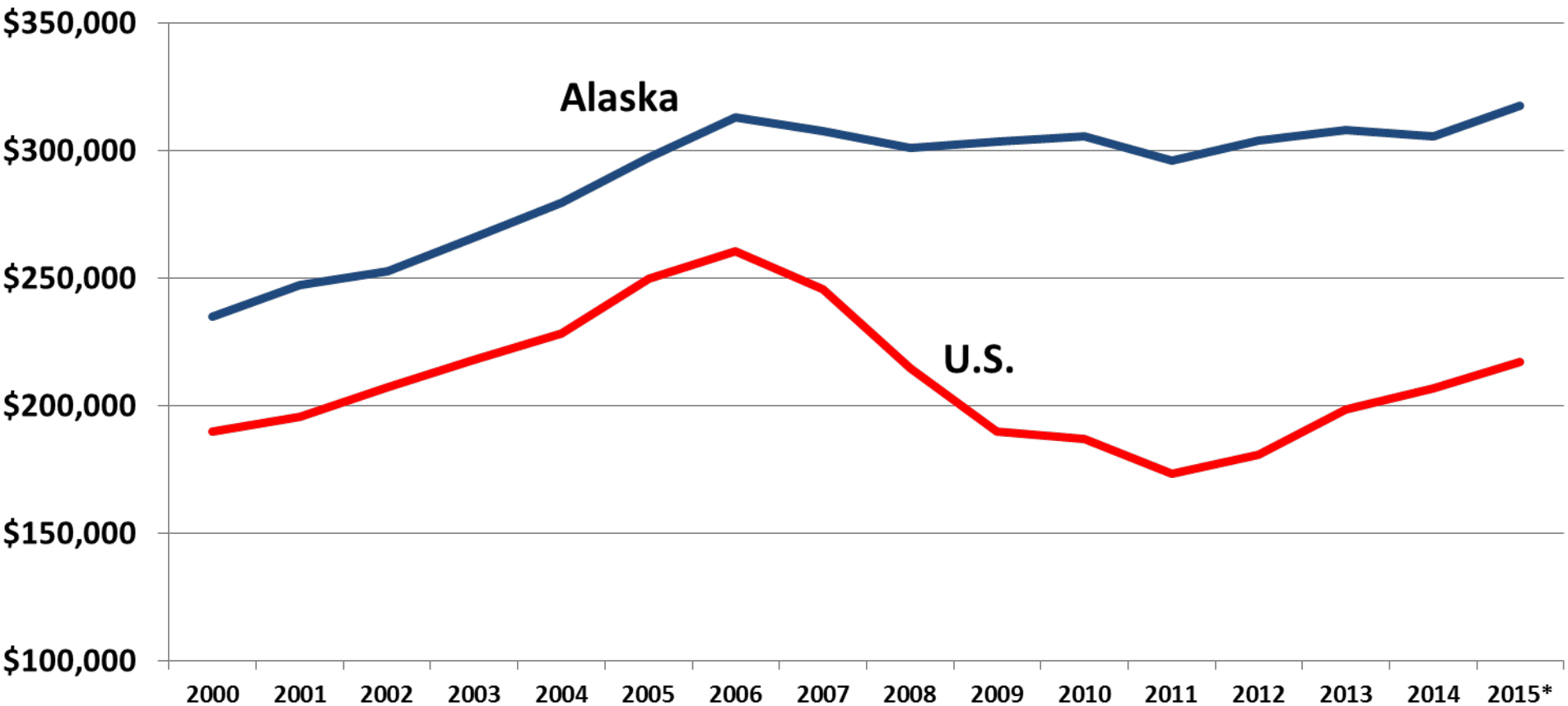
national  
foreclosure crisis





# Average Single-Family Sales Prices in 2015 Dollars

## Alaska and U.S.

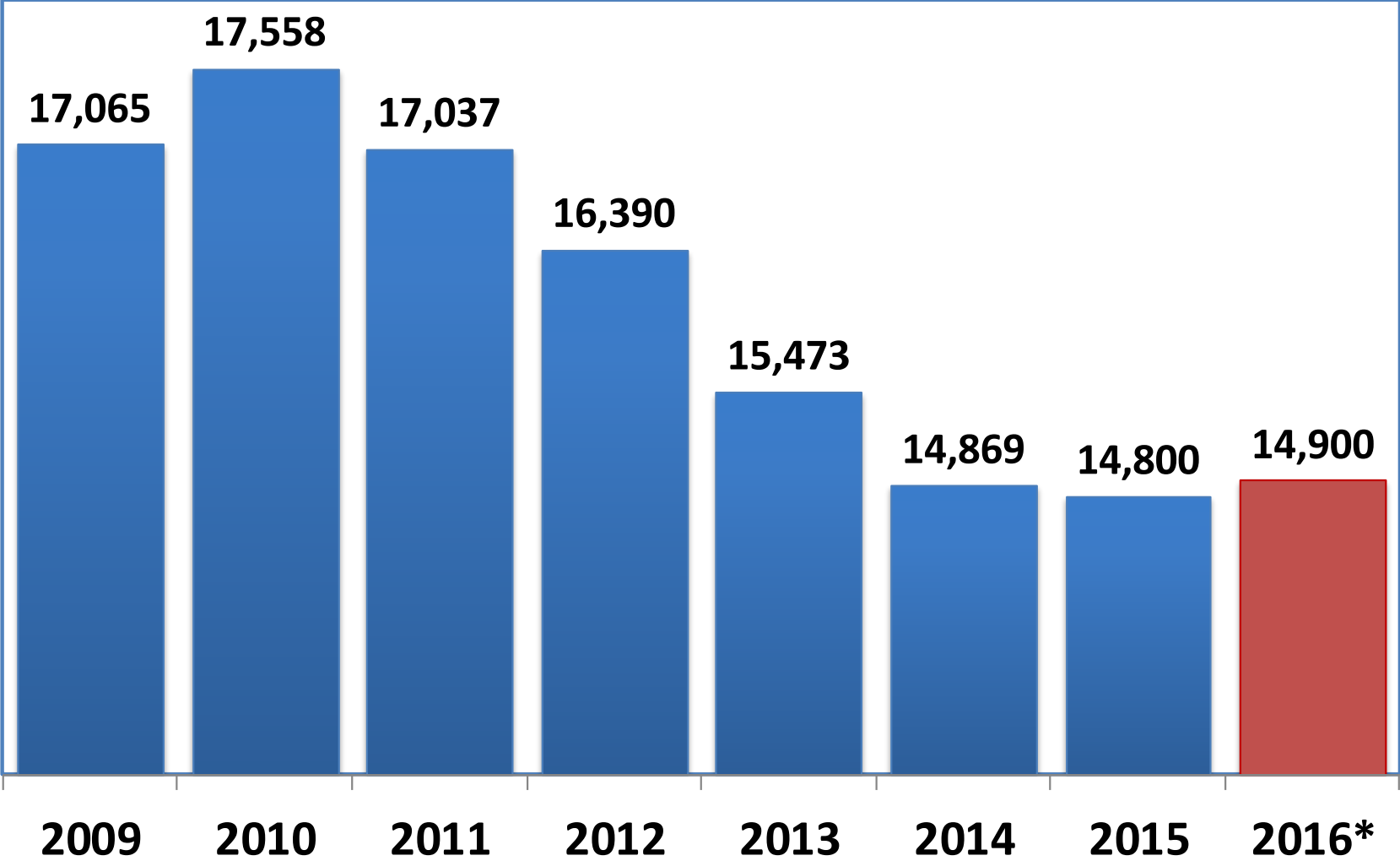


\* 1st half 2015

Source: Alaska Department of Labor and Workforce Development, Research and Analysis Section, Quarterly Survey of Mortgage Lending Activity; National Association of Realtors

# Federal Employment Losses In AK Appears To Be Easing

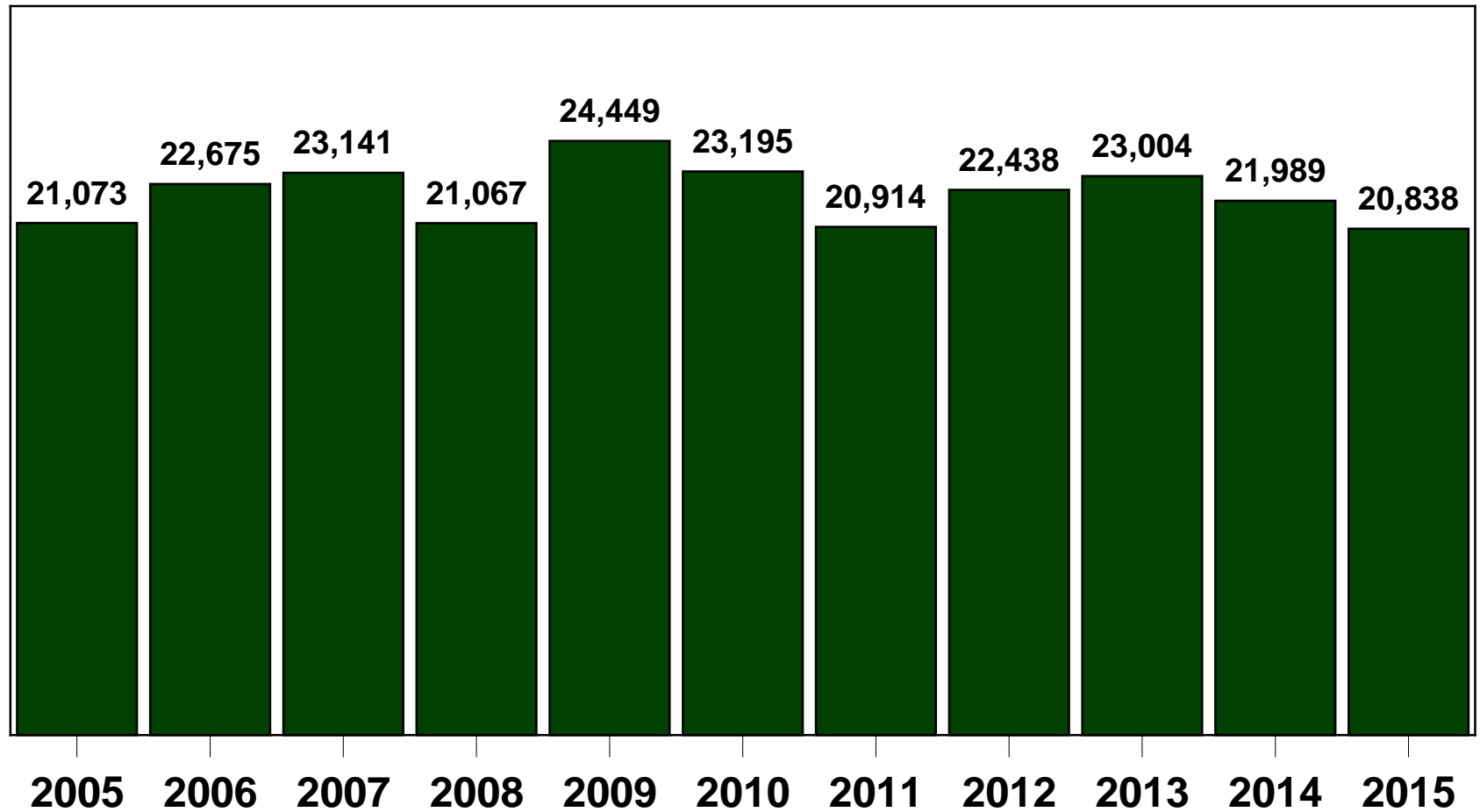
Federal employment in Anchorage



\*based on first 4 months of 2016.

# Military Numbers Are Trending Down

AK uniformed military numbers

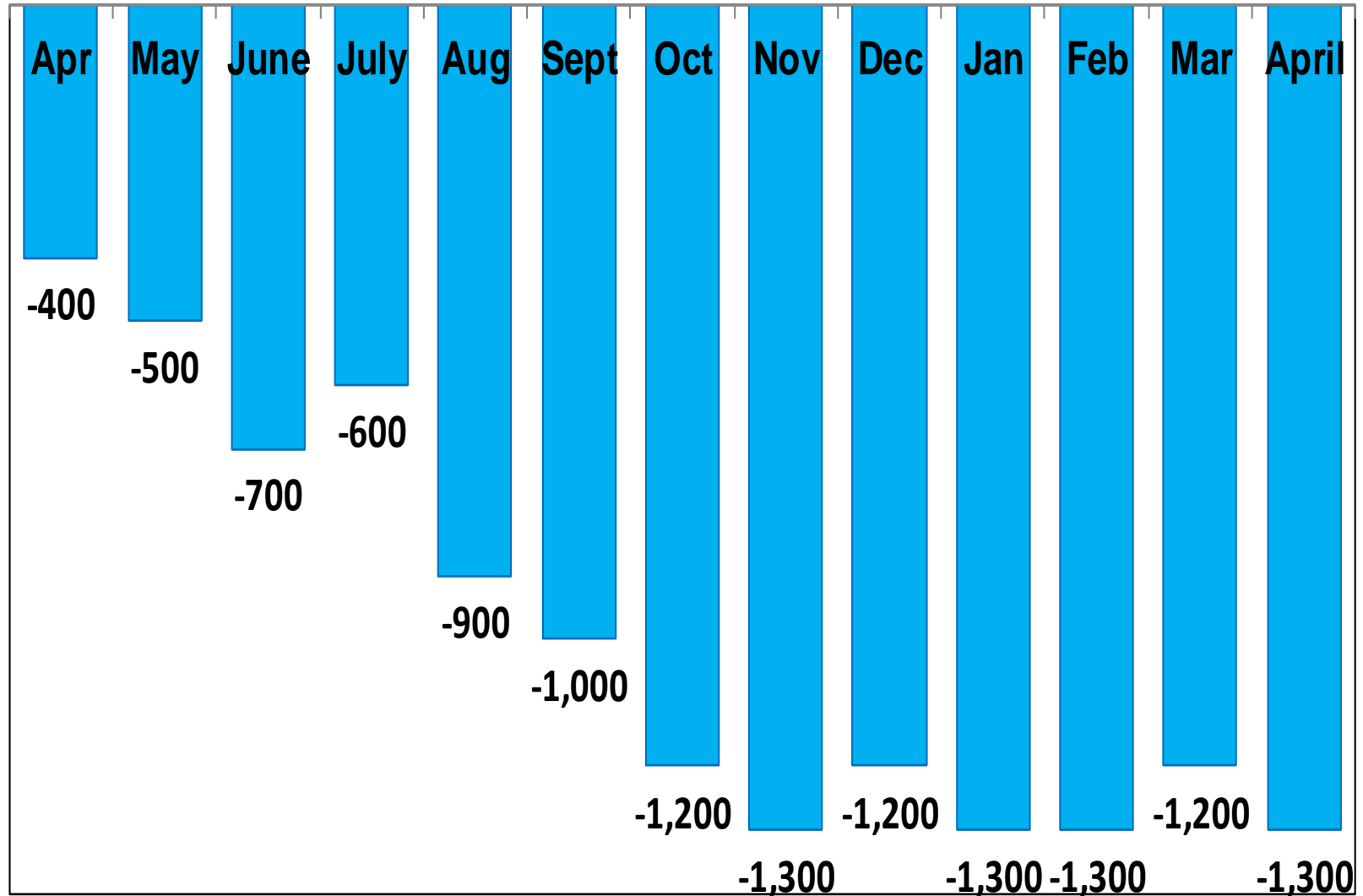


Source: AKDOL

# State Government Job Losses Growing

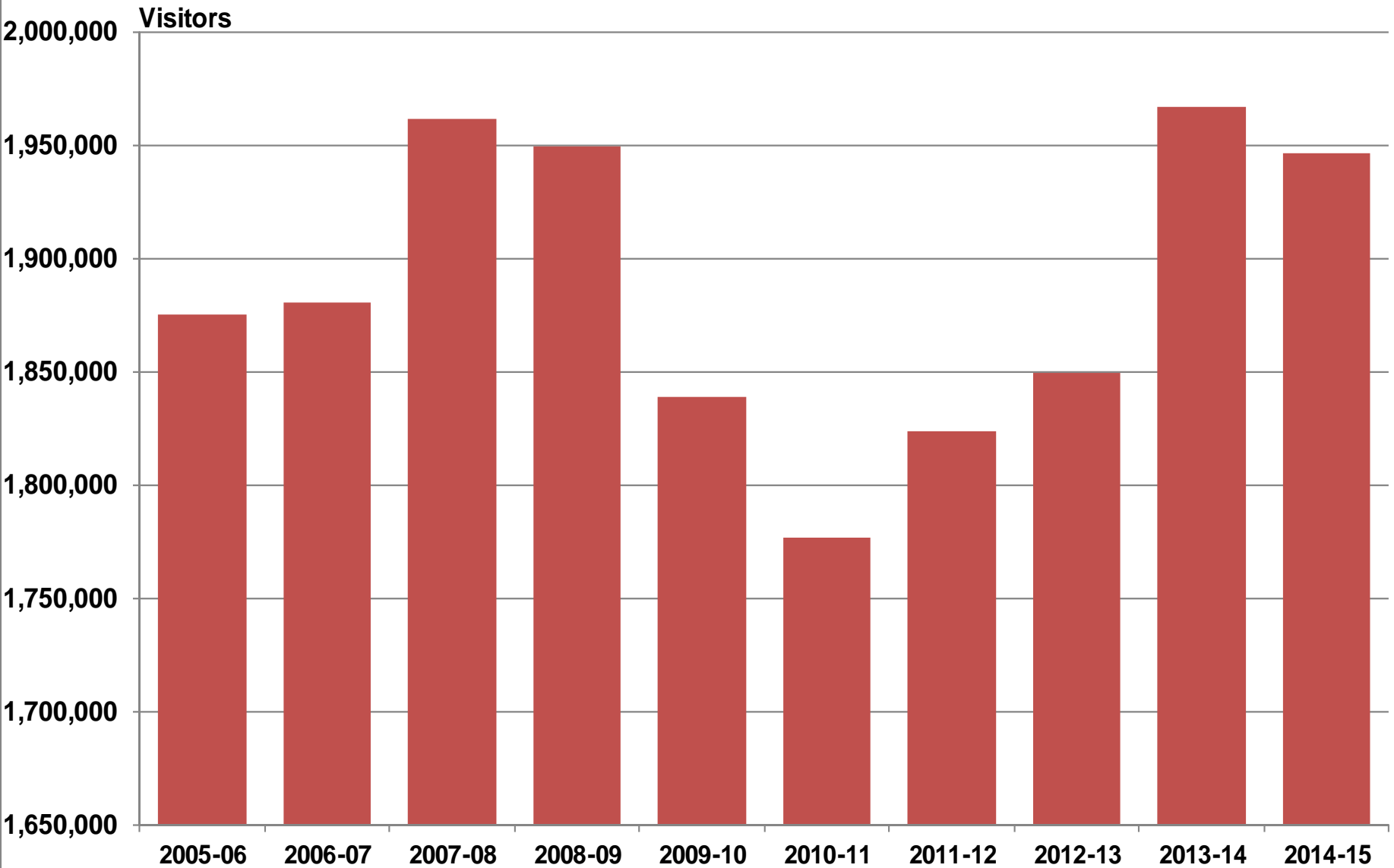
## 2015

## 2016



\*Total State Government Employment was 25,600 , April 2016

# Alaska's Visitor Industry Fully Recovered



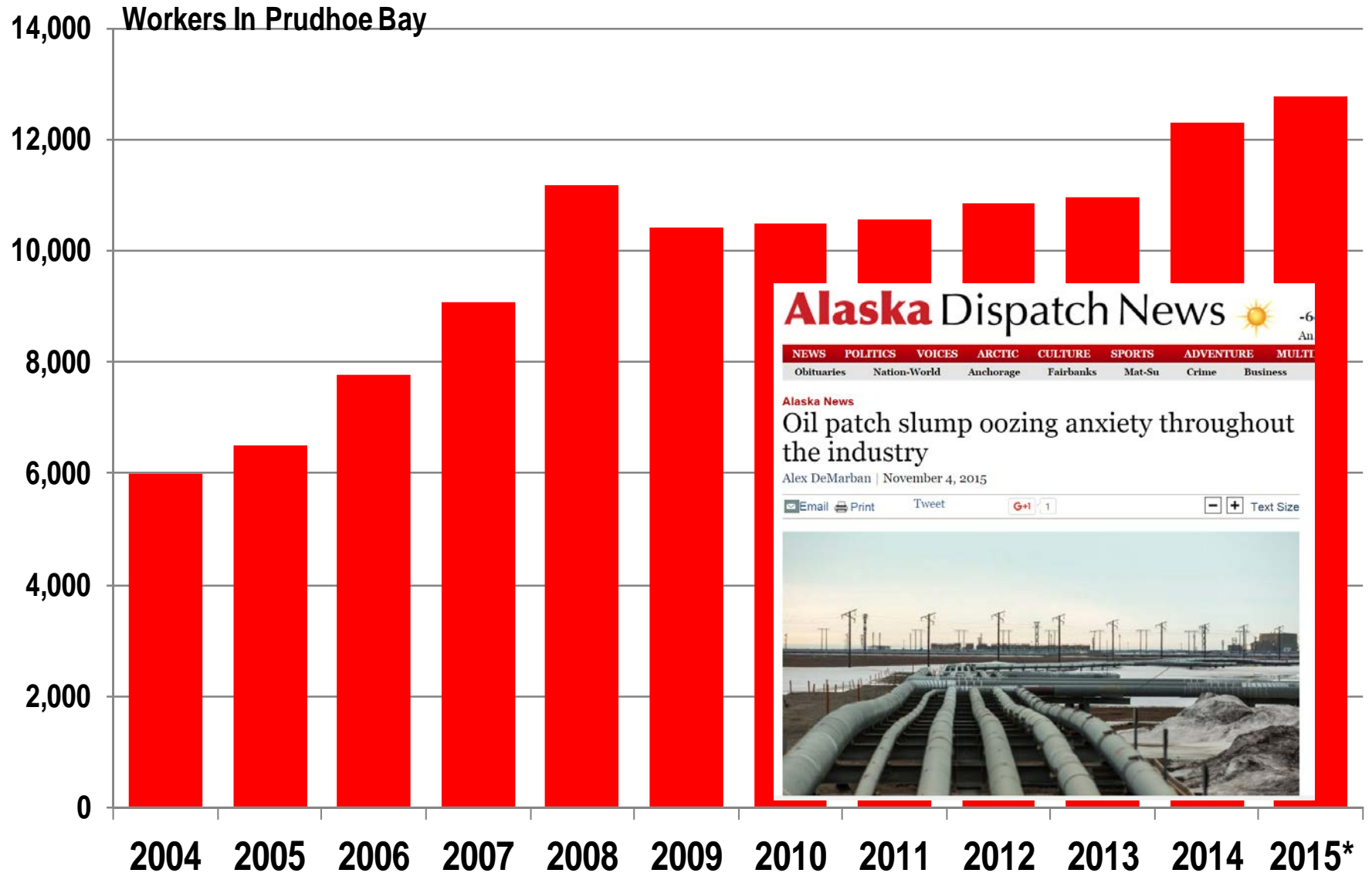
Source: Mcdowell Group

# A History Of Oil Industry Employment In Alaska



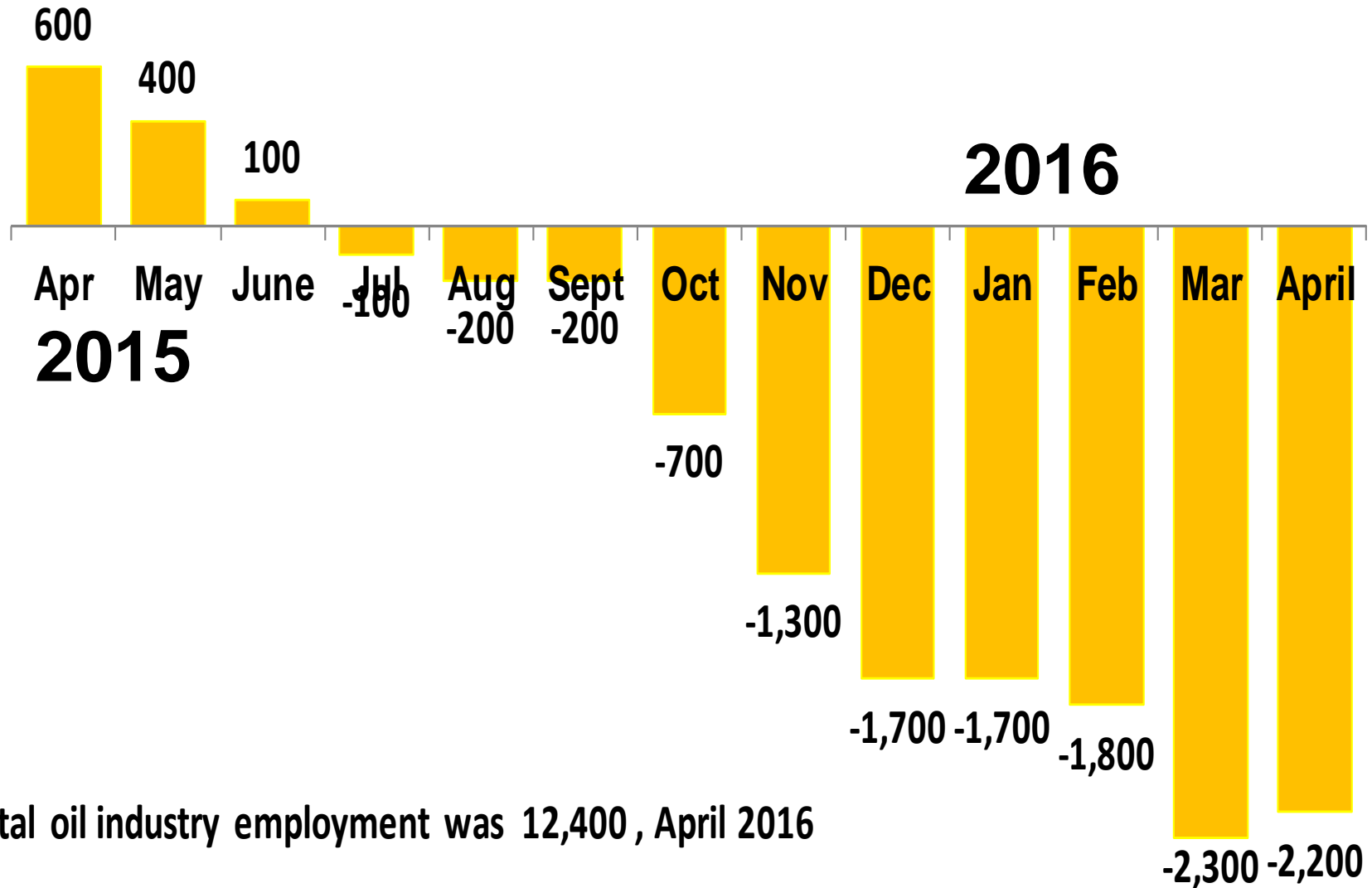
Source: AKDOL

# Prudhoe Bay Employment Counts Have Been At All Time Highs



\*Only based on first 3 quarters

# Oil Industry Job Losses Growing 2015-2016

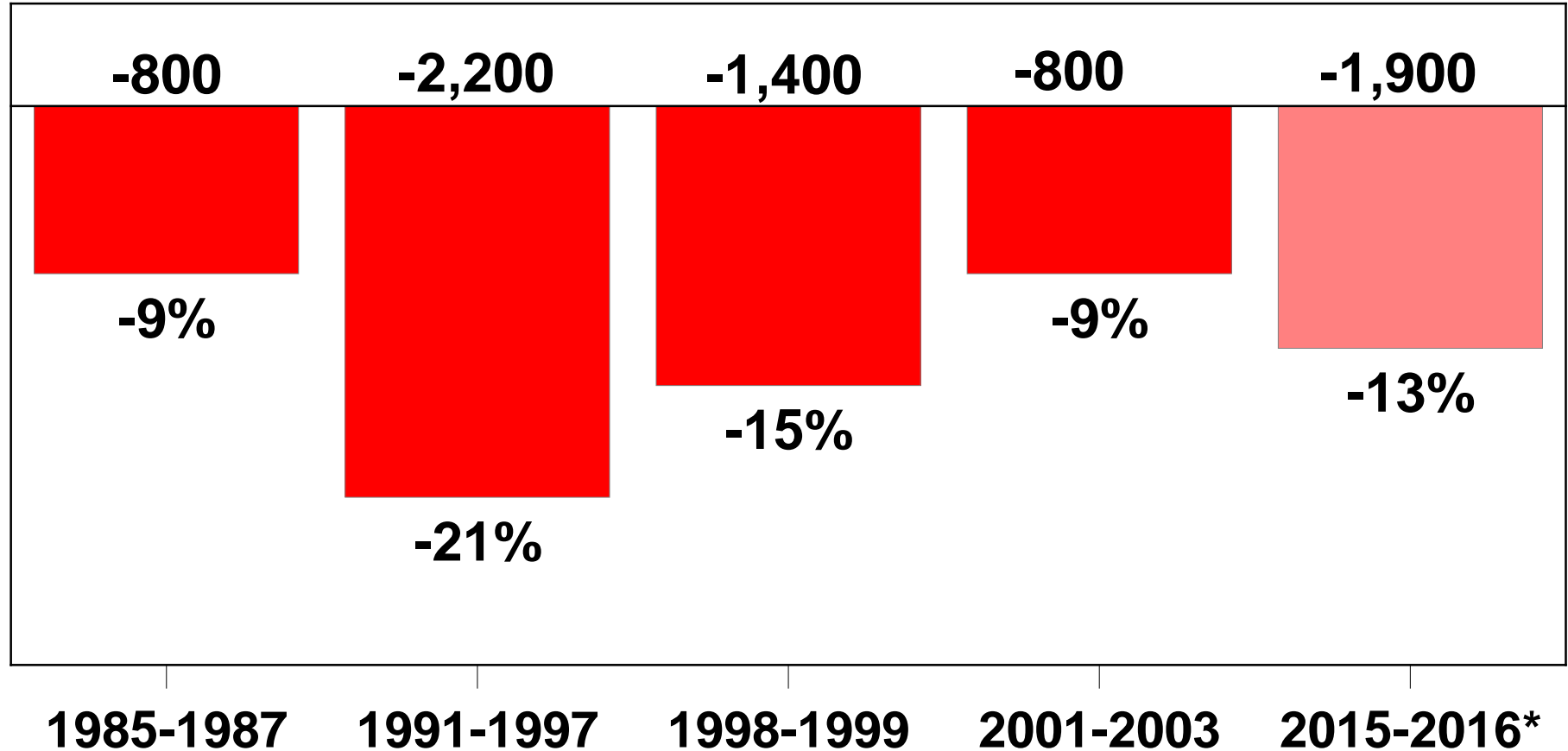


\*Total oil industry employment was 12,400 , April 2016



# Previous Oil and Gas Employment Losses In Alaska

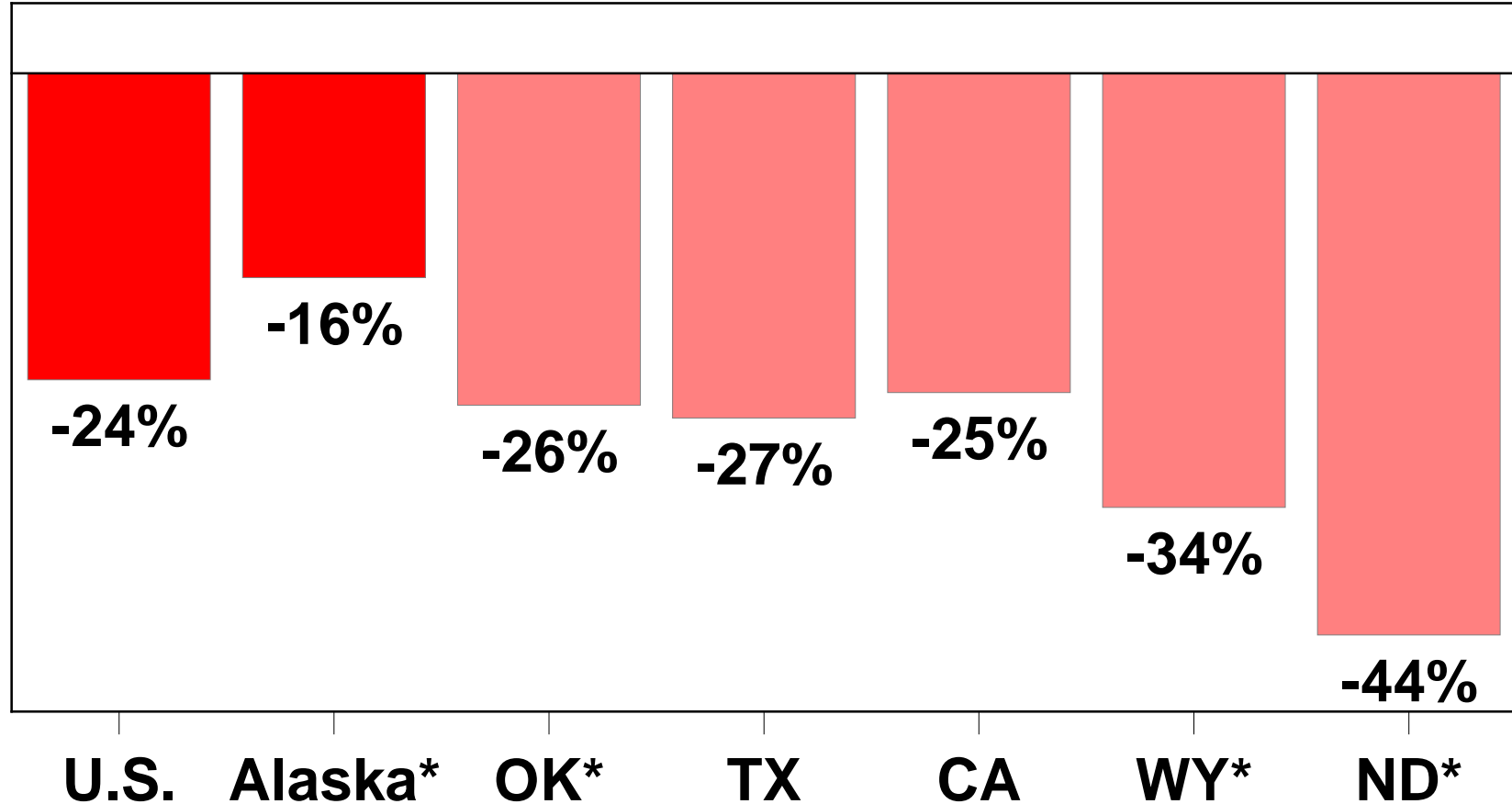
Oil and gas employment losses in AK



\*Very preliminary estimates--first quarter 2016 compared to first quarter 2015

# Oil and Gas Employment Has Been Falling In Most States

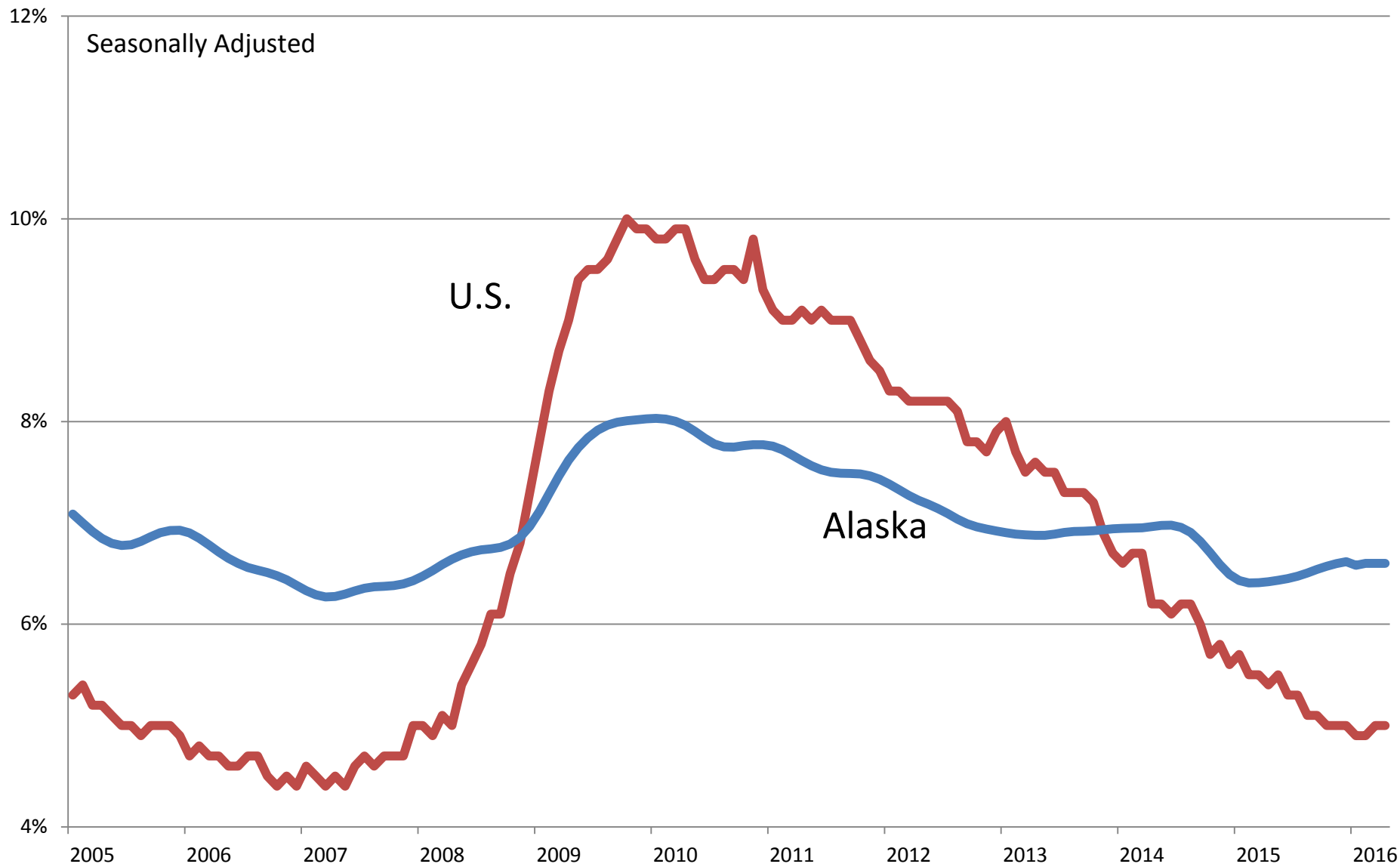
Oil and Gas Employment: Percent Change, Peak Employment to Lowest Point (March or April 2016)



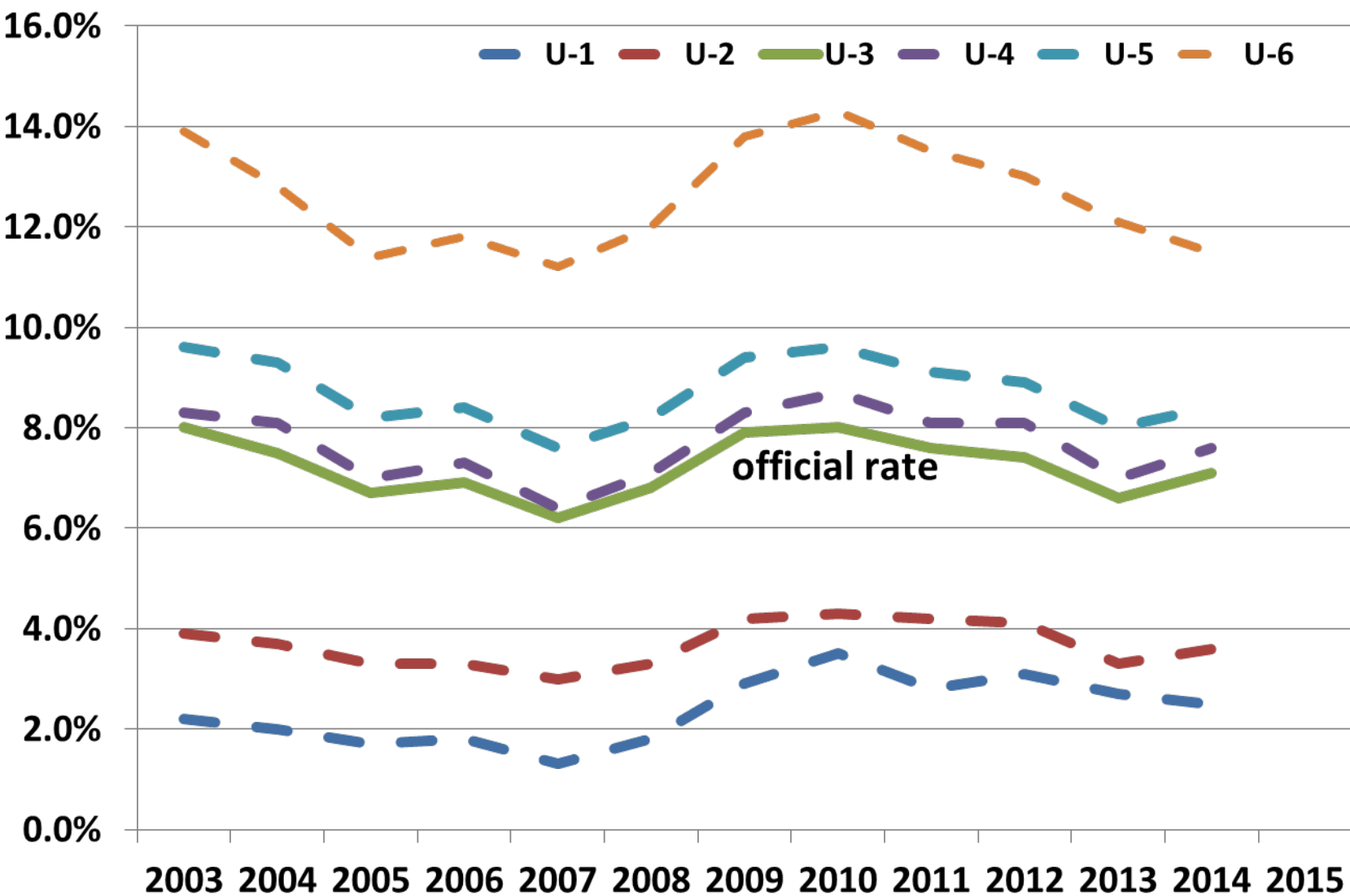
\*Total employment in decline

# Unemployment Rates, Alaska and U.S.

January 2005 to April 2016

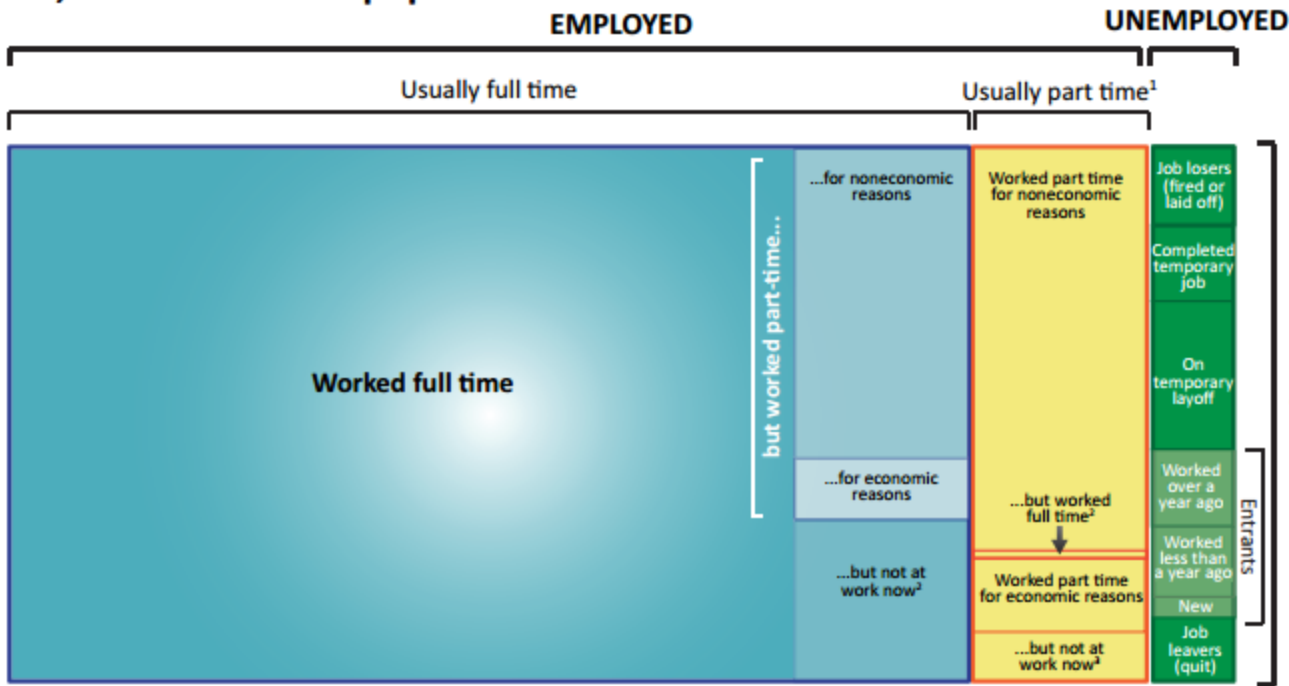


# Six Different Unemployment Rates In Alaska



Source: U.S. Bureau of Labor Statistics

# Civilian, noninstitutional population



Total Population  
**737,600**

= \*

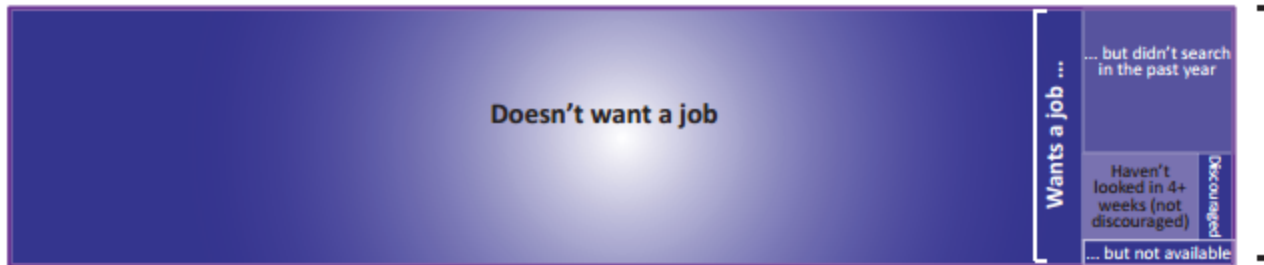
In labor force<sup>4</sup>

In Labor Force  
**360,300**

+

Not in labor force<sup>4</sup>

Not in Labor Force  
**178,300**



## Not in civilian noninstitutional population



+

Not in C.N.P  
**197,300**

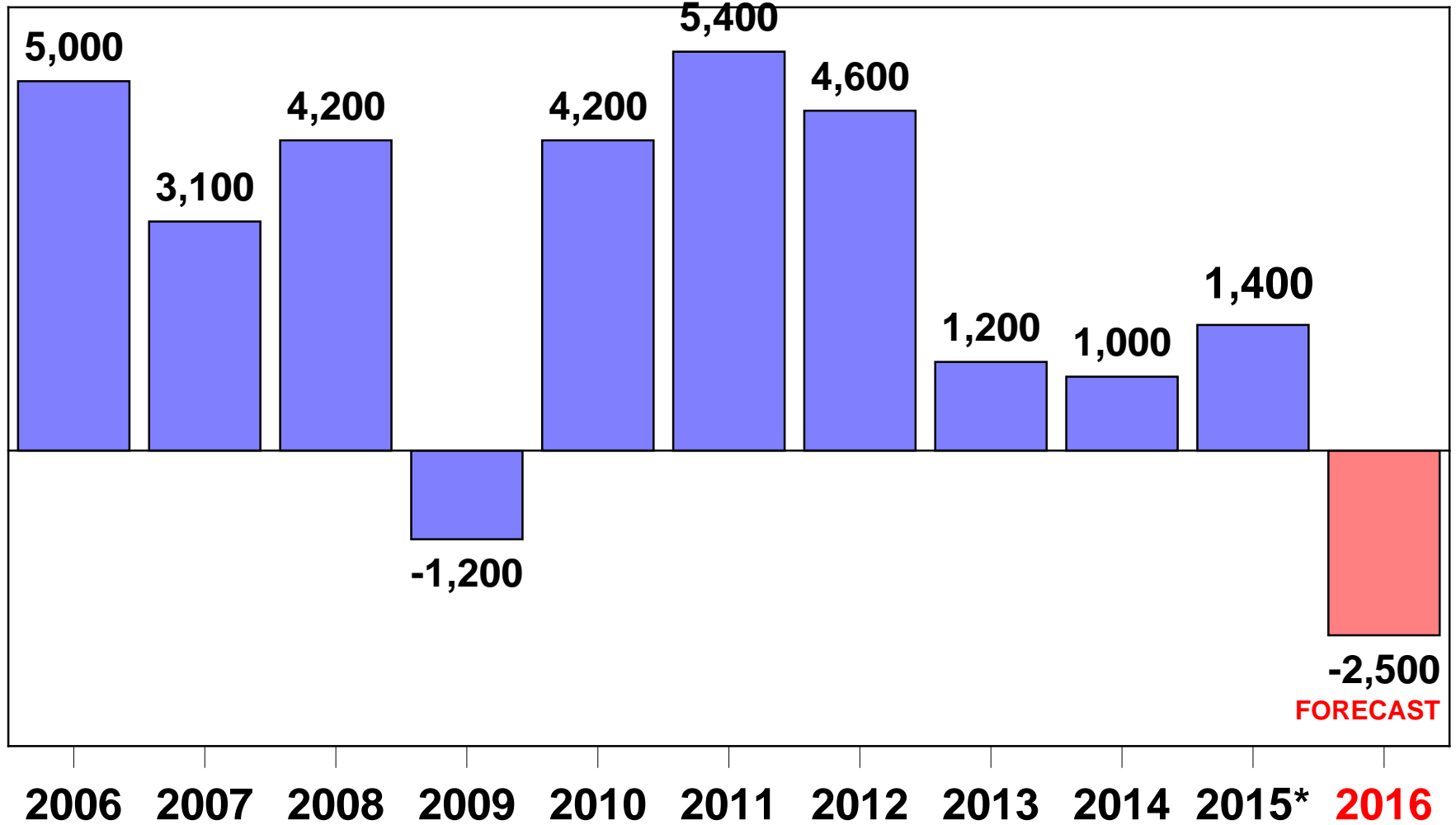
ALASKA ECONOMIC  
**TRENDS**

JANUARY 2016

**EMPLOYMENT  
FORECAST** **for  
2016**

# 2016--Will Be More Challenging

## Annual employment growth in AK

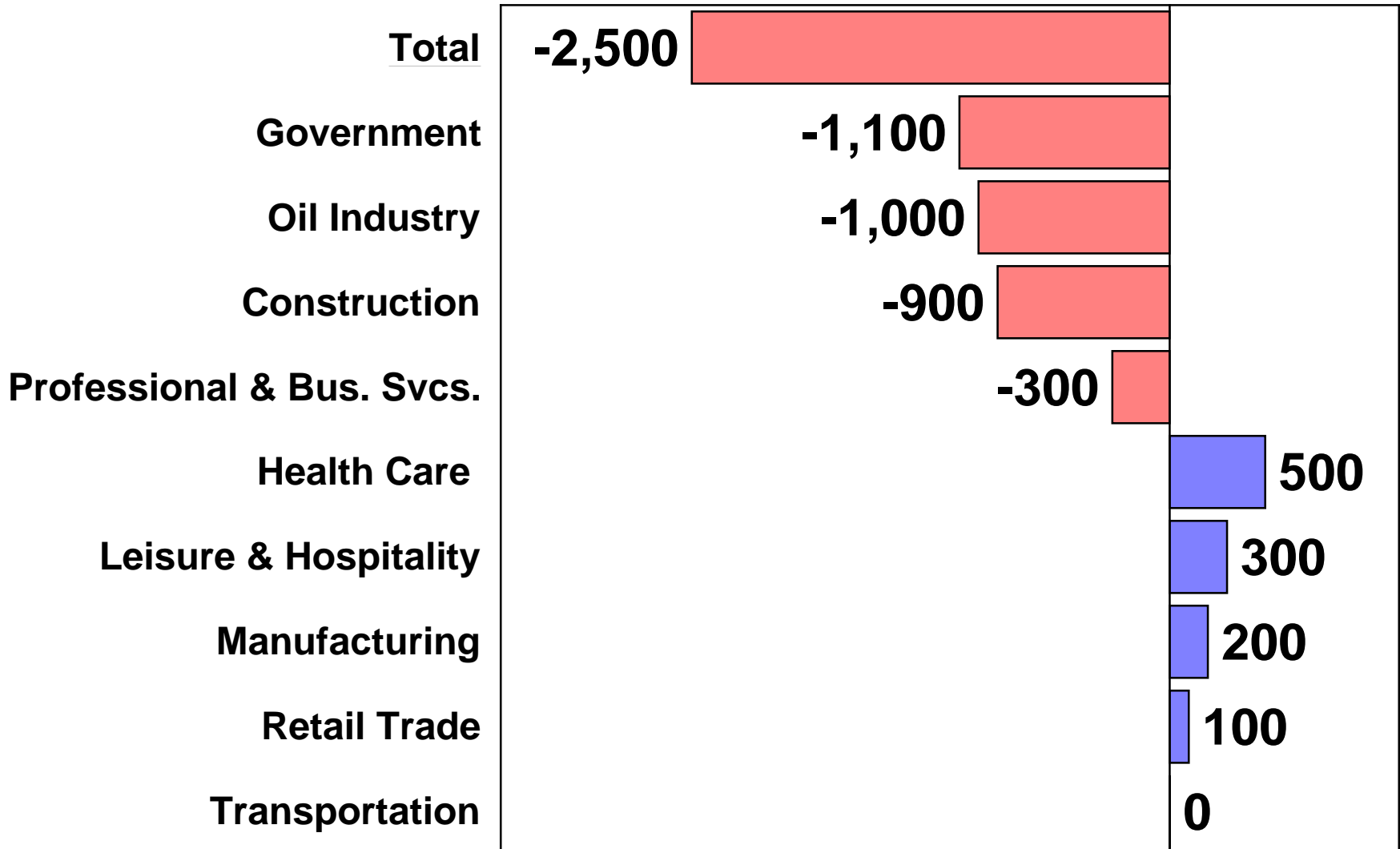


Source: Alaska Department of Labor and Workforce Development, Research and Analysis Section

\*preliminary

# Where Jobs Are Forecast To Come From And Disappear From In 2016

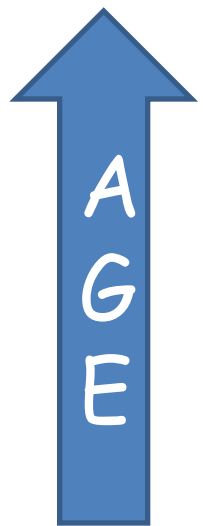
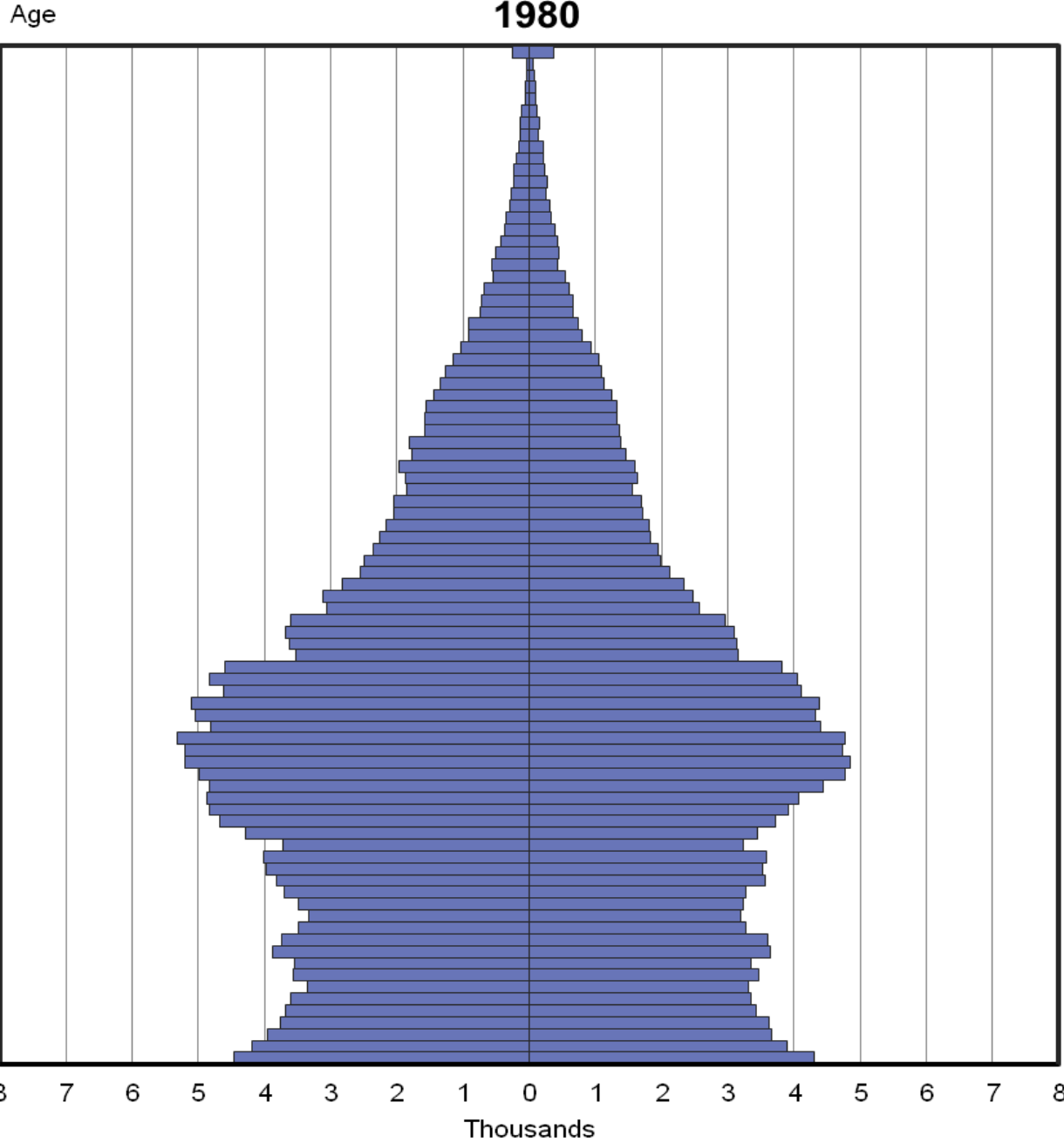
Forecasted job gains and losses 2016





# Estimated Alaska Population by Age and Sex

1980

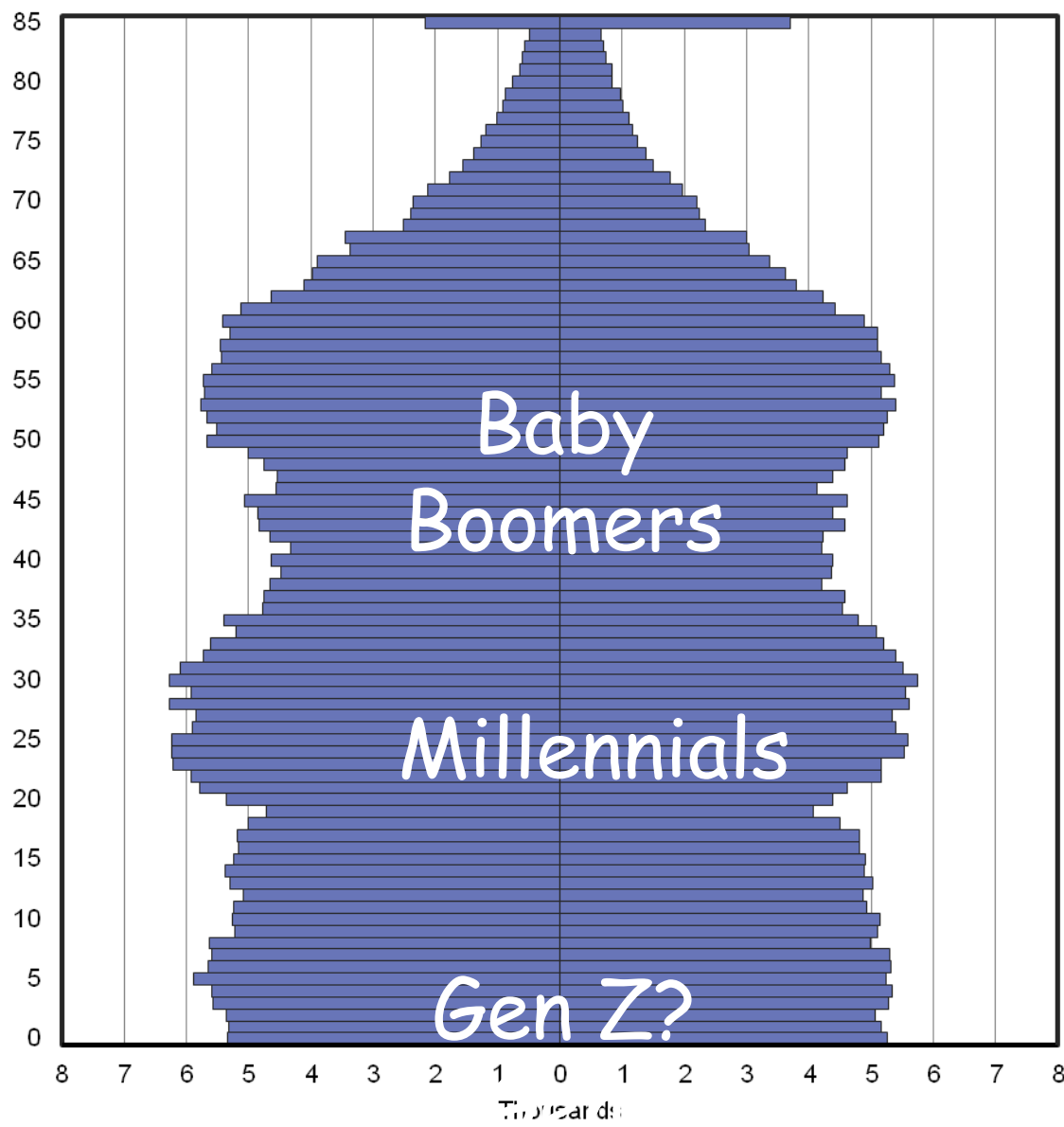


**Median  
age=26,  
3%>65**

2014

AGE

# Estimated Alaska Population by Age and Sex 2014

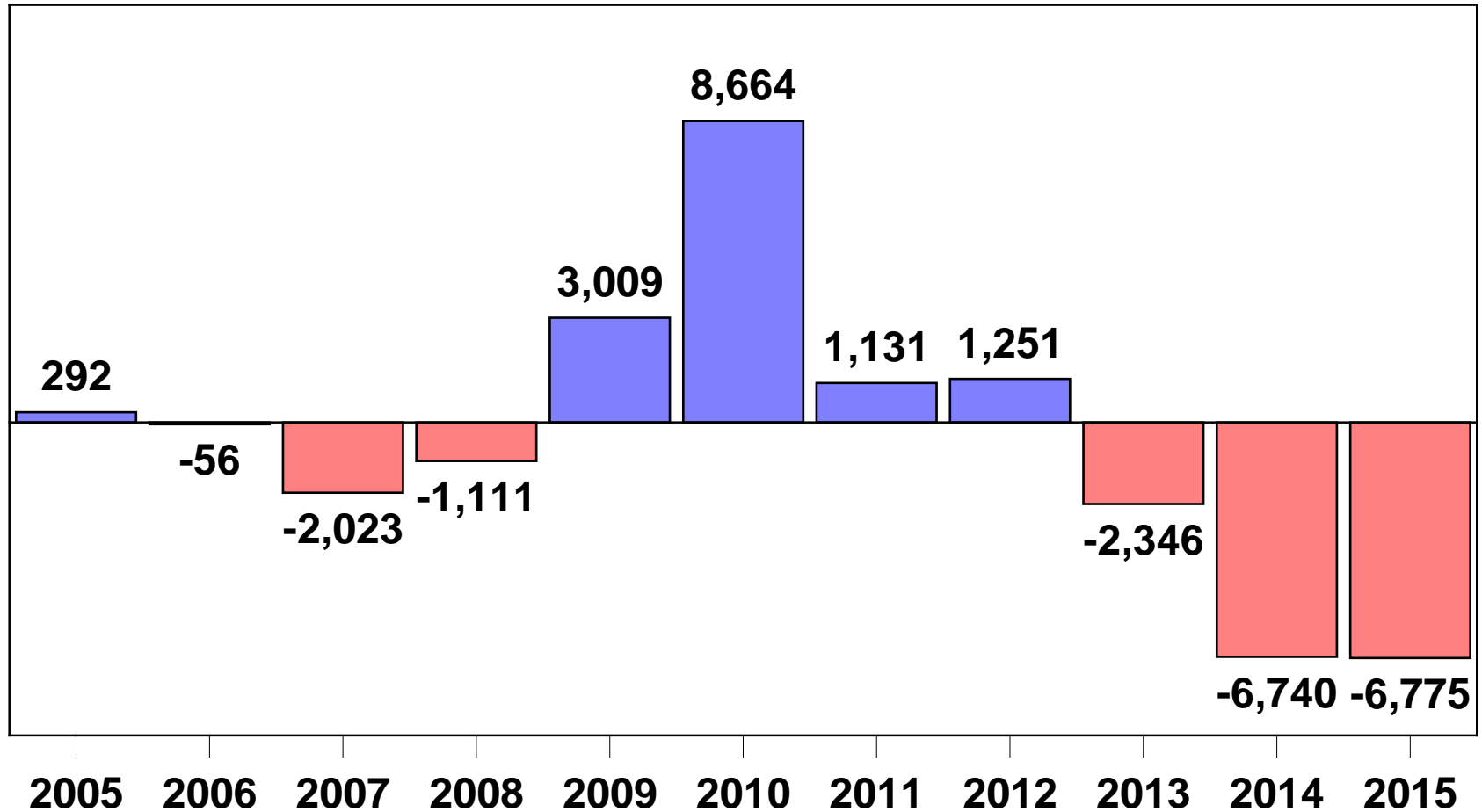


Median age=34,  
10%>65

Men Women

# Alaska's Migration Story

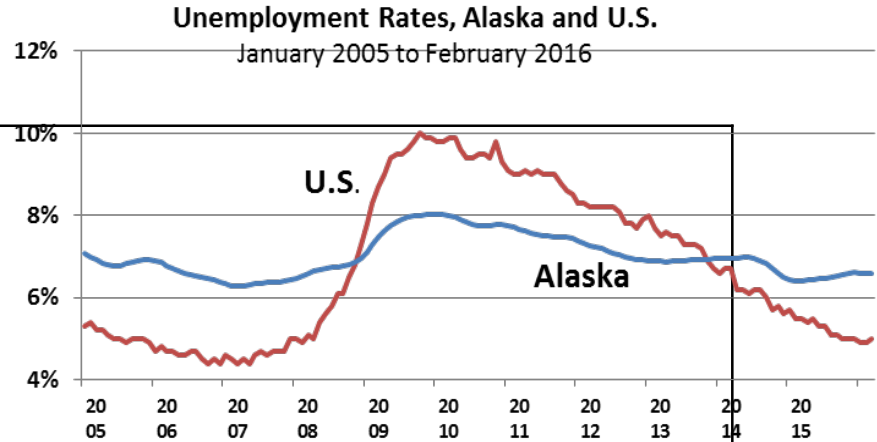
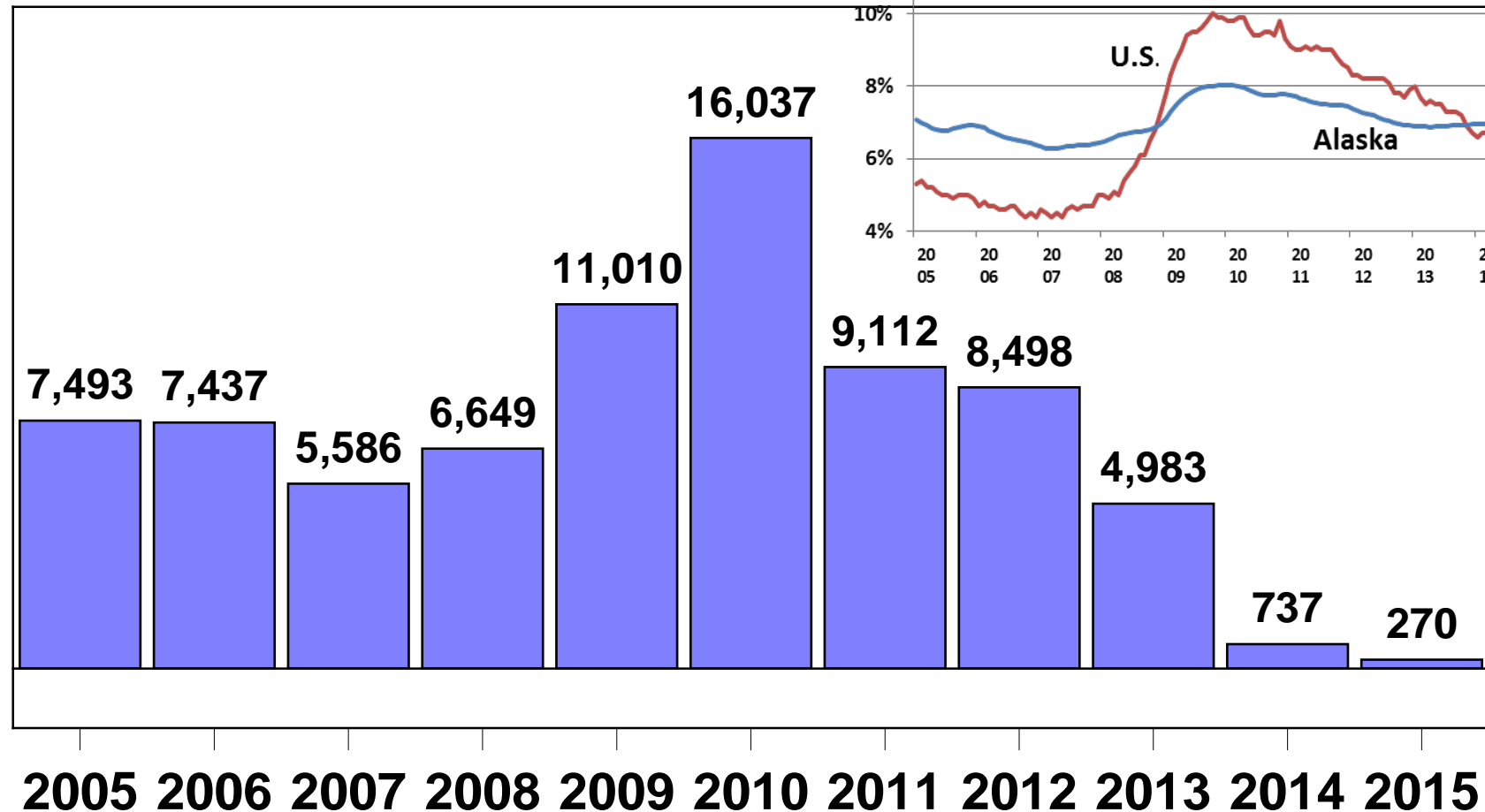
Annual net migration, Alaska



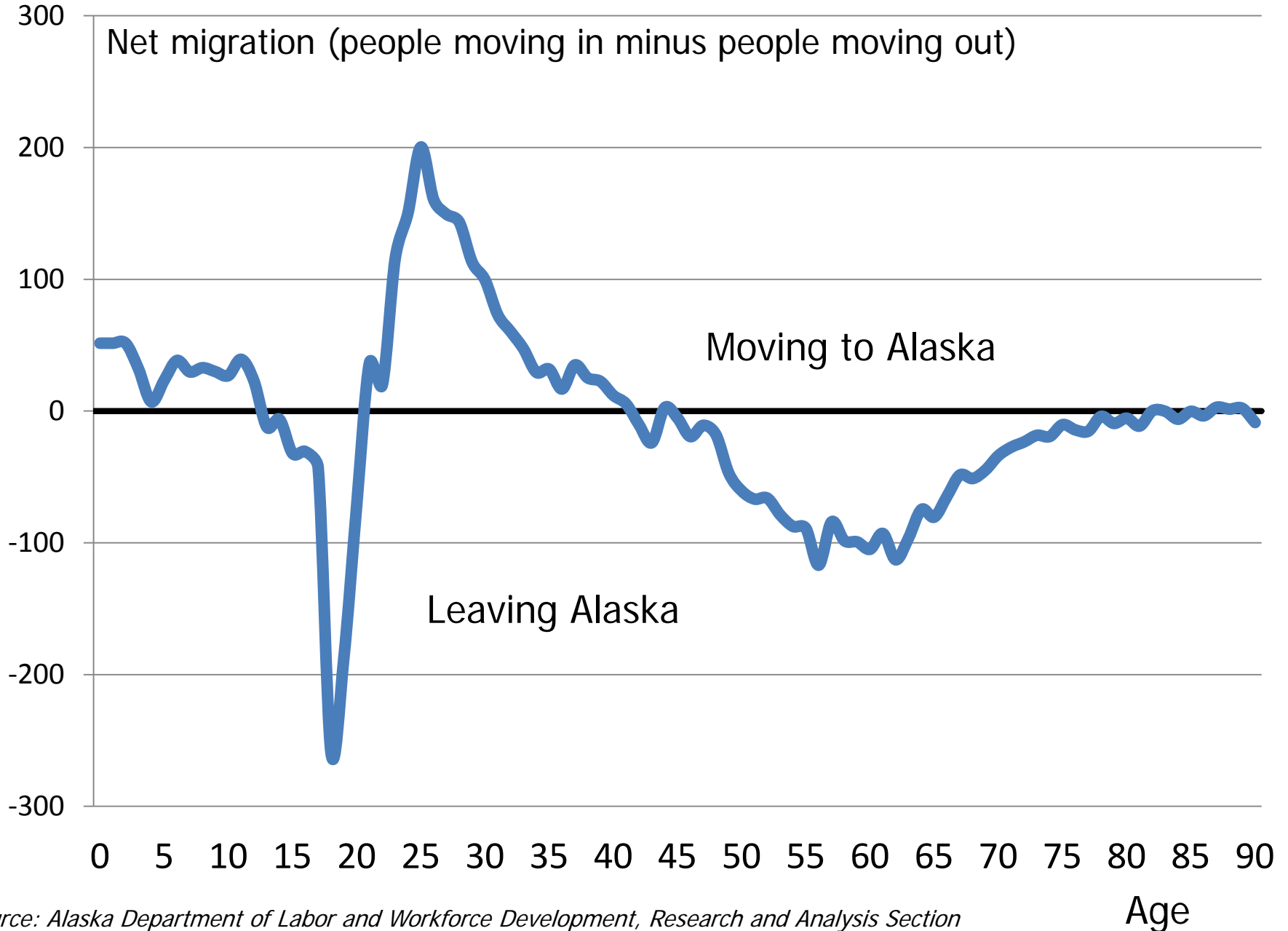
# Alaska's Population Gains Grew With National Recession--But Now Slowing

**Alaska's total 2015 population count was 737,624**

## Total annual population gains Alaska



# At what age do people tend to move in and out of Alaska?



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



Questions?