

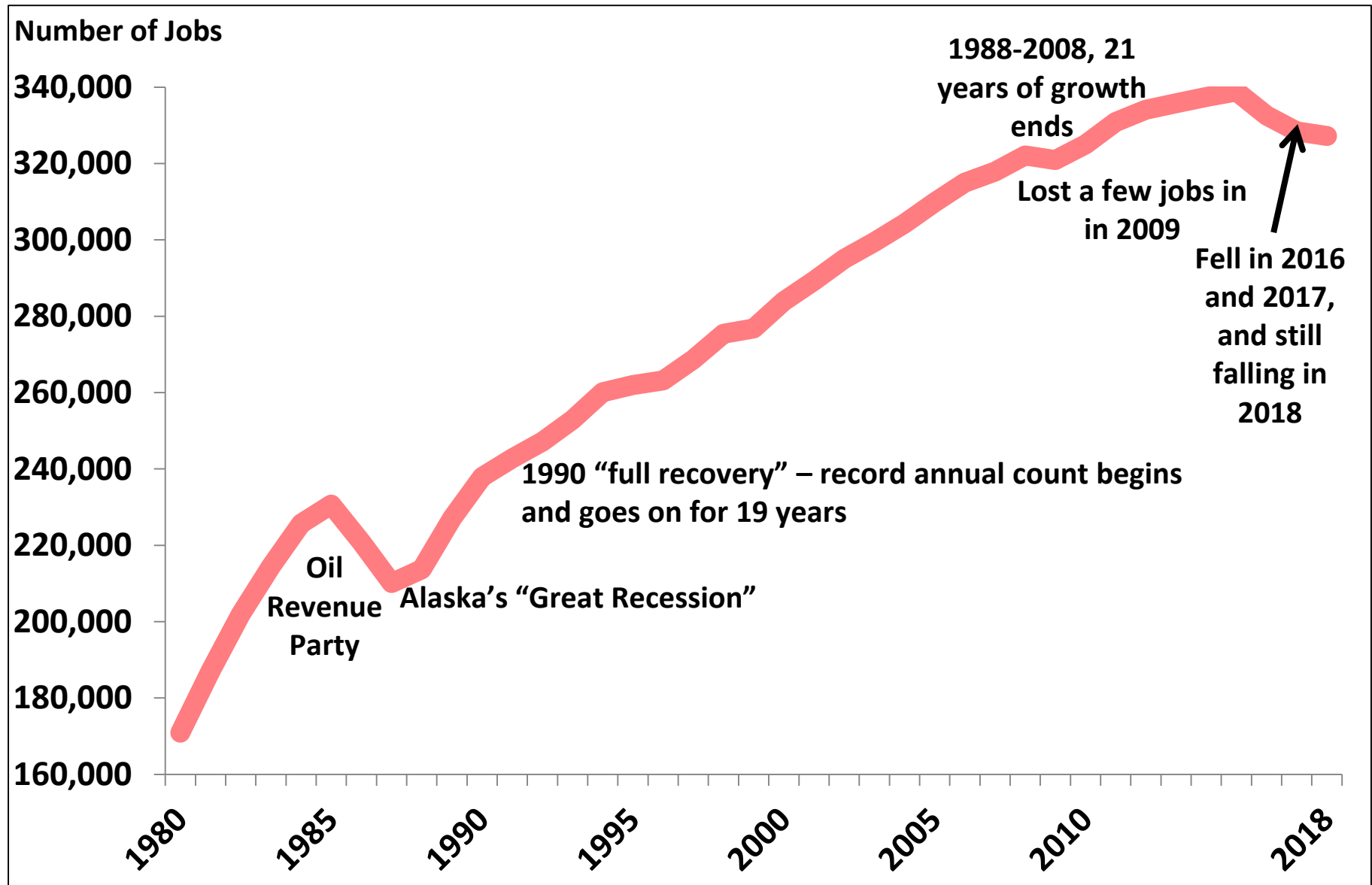
AK's Economy By The Numbers



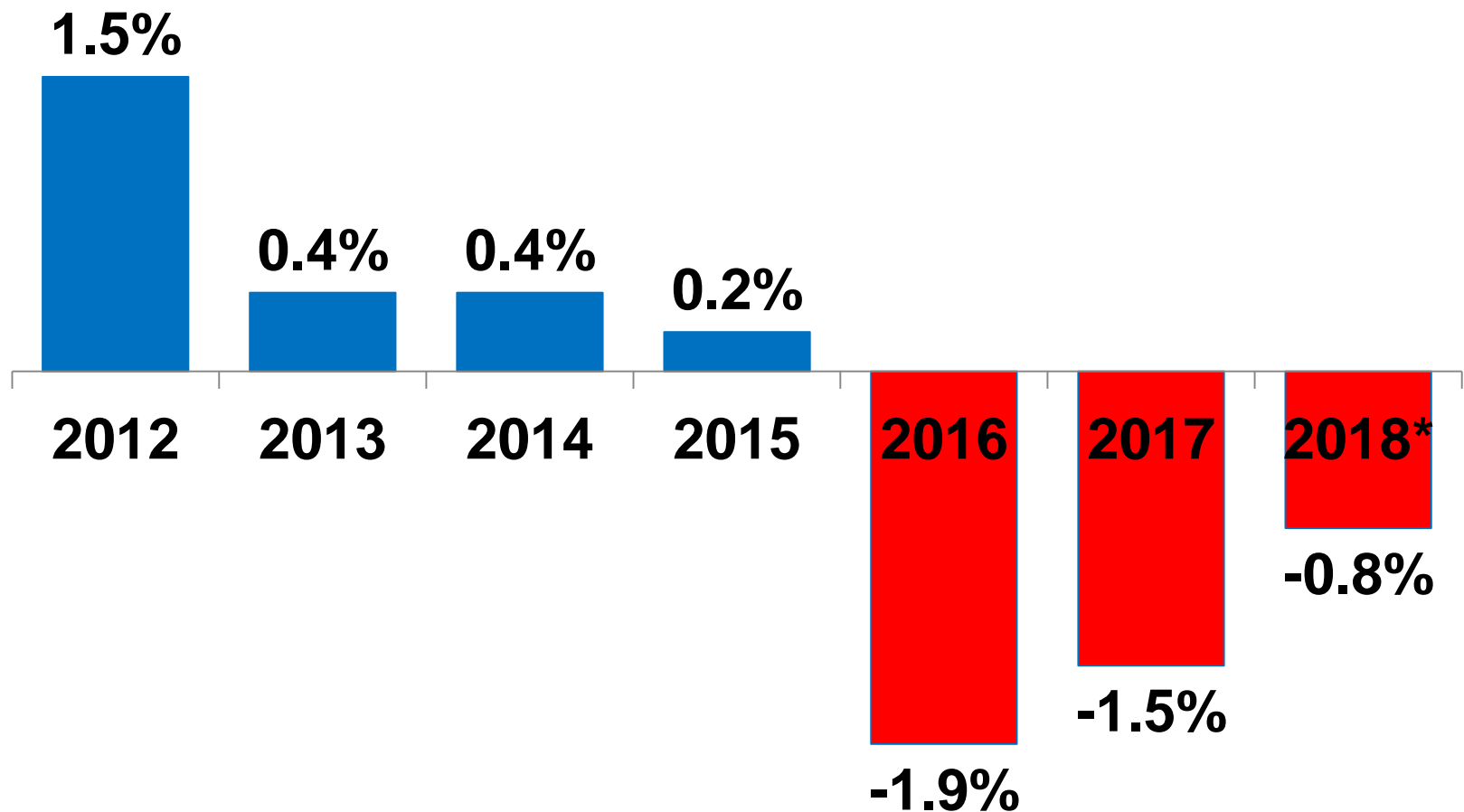
November 14th , 2018

Alaska Department of Labor and Workforce Development, Research Section, Neal Fried, Economist

Alaska—In Third Year of Jobs Losses



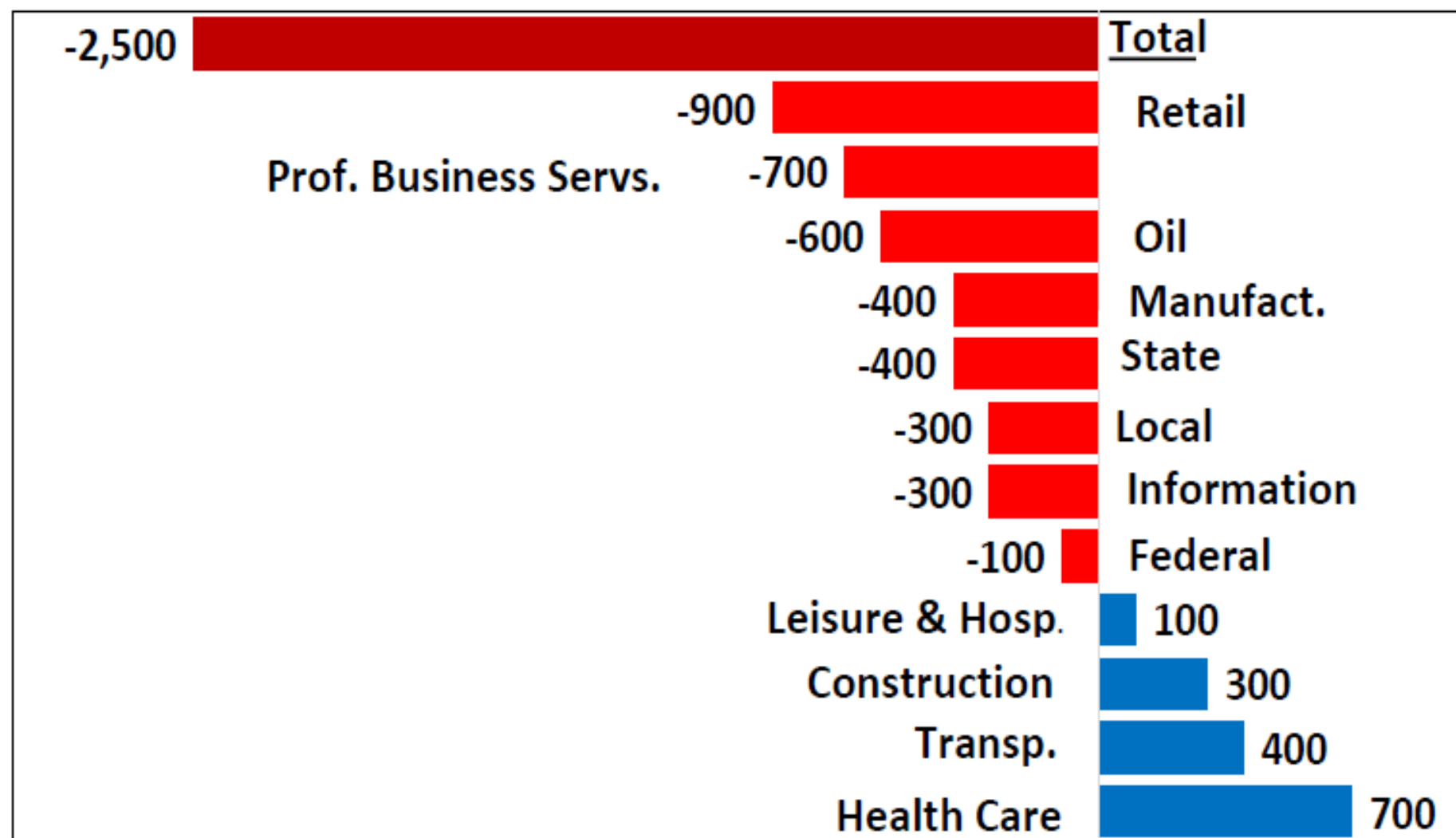
Employment Fallen For Two Years And Continues Into Third But Moderating



*very preliminary, Jan-Sept.

The Employment Record For AK So Far This Year-2018*

Employment change 2017-2018



*preliminary, Jan-Sept

2018's Best & Worst State Economies

WalletHub

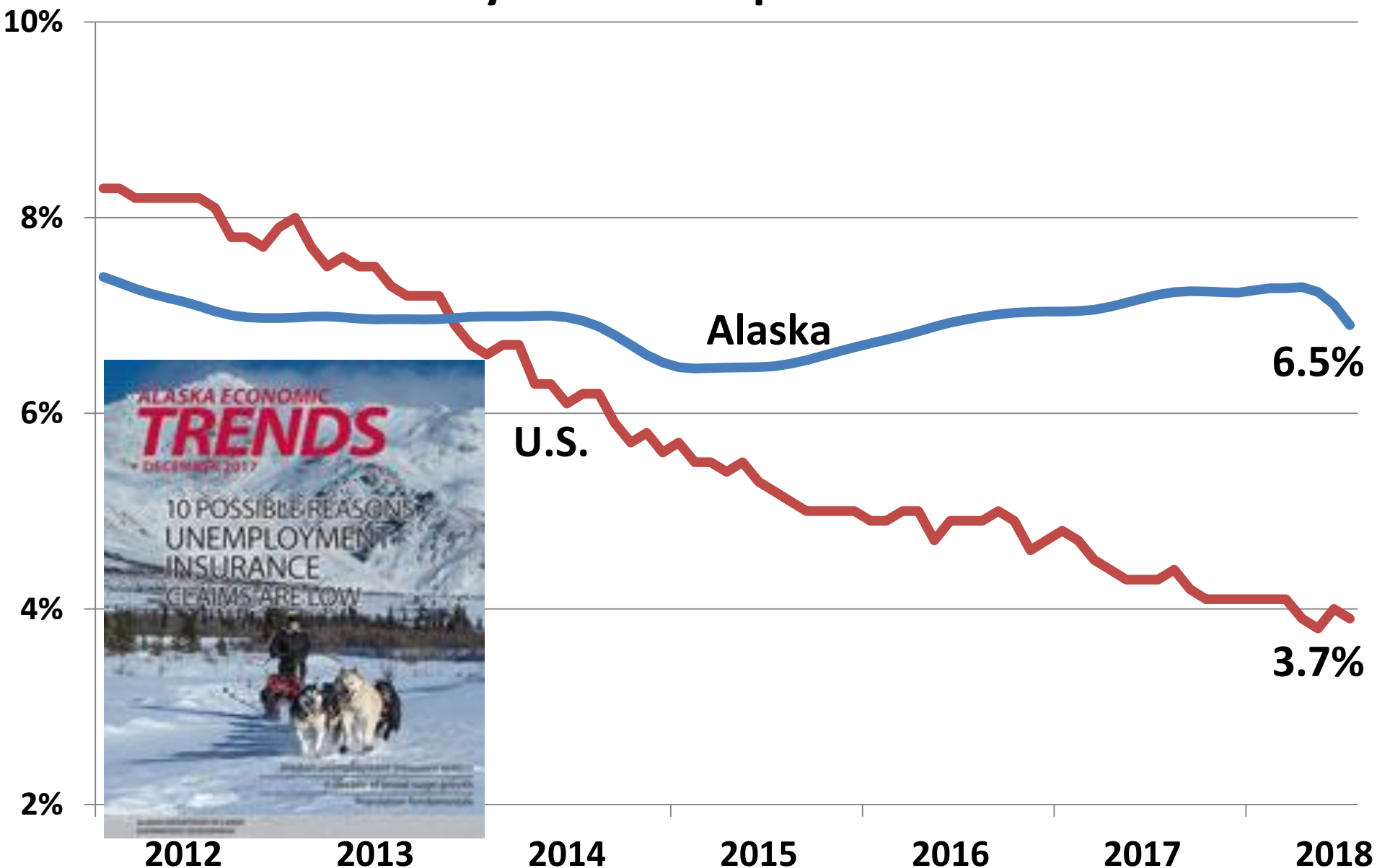
Jun 4, 2018 | Adam McCann, Financial Writer



39	Kansas
40	Wyoming
41	Kentucky
42	New Mexico
43	Hawaii
44	Oklahoma
45	South Dakota
46	Maine
47	Arkansas
48	West Virginia
49	Alaska
50	Mississippi
51	Louisiana

U. S. economic growth depends heavily on the performance of individual states. But some contribute more than others. California, for instance, blossomed in 2017 as the fifth largest economy in the world, boasting a [GDP](#) larger than that of countries like the U.K., France and India. Meanwhile, Alaska, a state with valuable natural resources, is struggling with the [highest unemployment rate](#) in the country, at 7.3%.

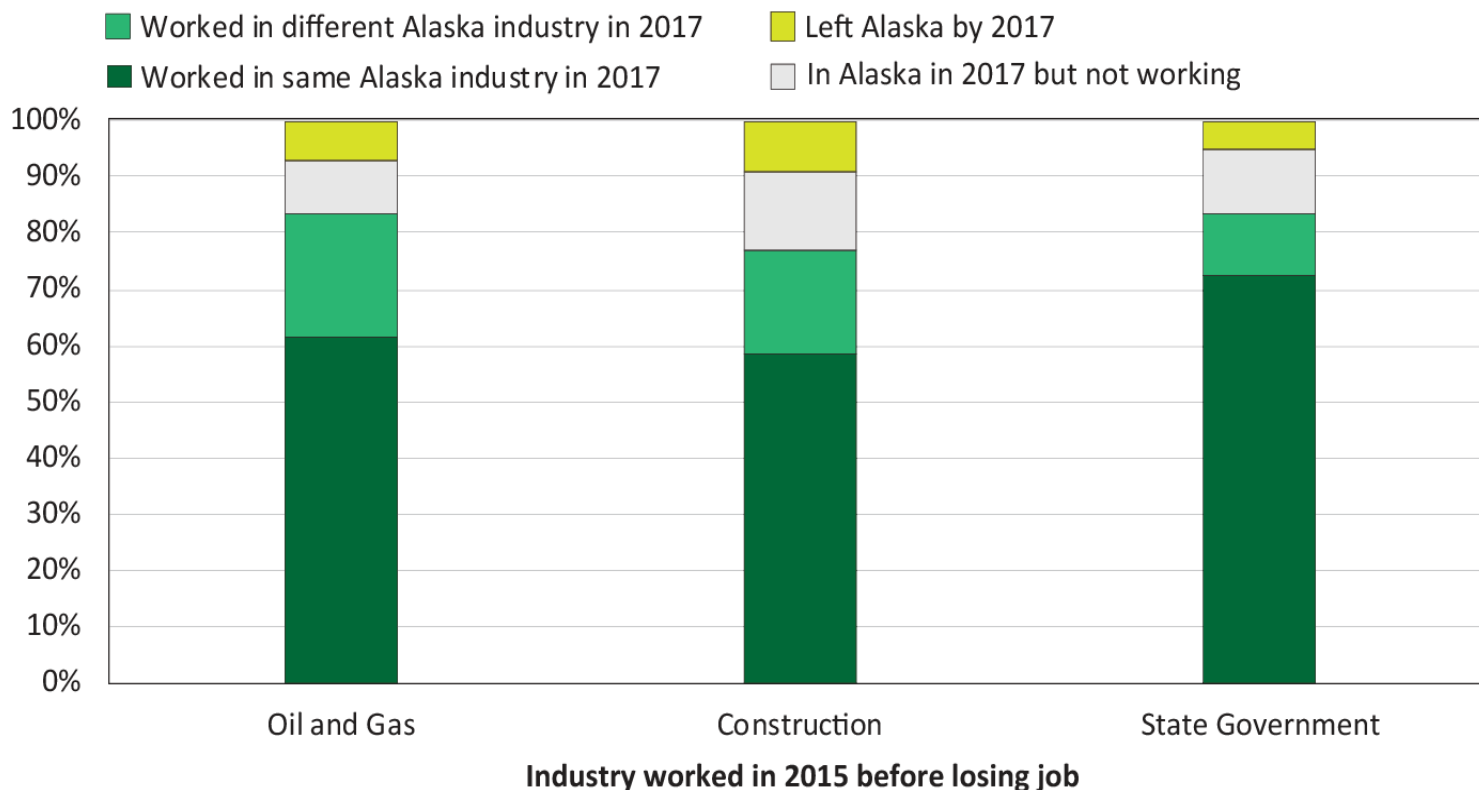
Unemployment Rates, Alaska and U.S. January 2012 to September 2018



3

Most Who Lost Jobs Found Work in Alaska

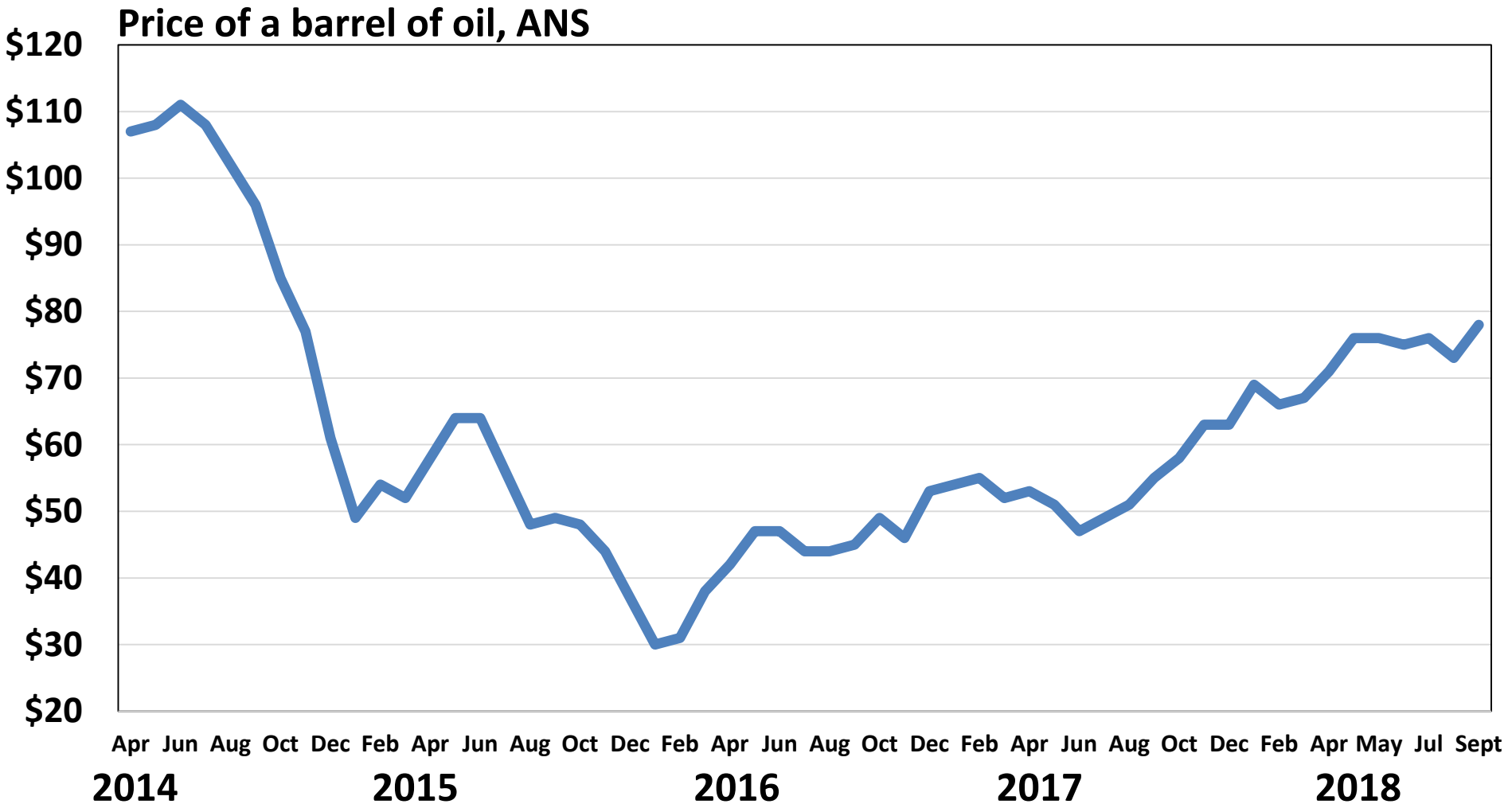
INDUSTRIES HARDEST-HIT BY STATE RECESSION, 2015 AND 2017






Note: Resident workers only

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




Good News Developing

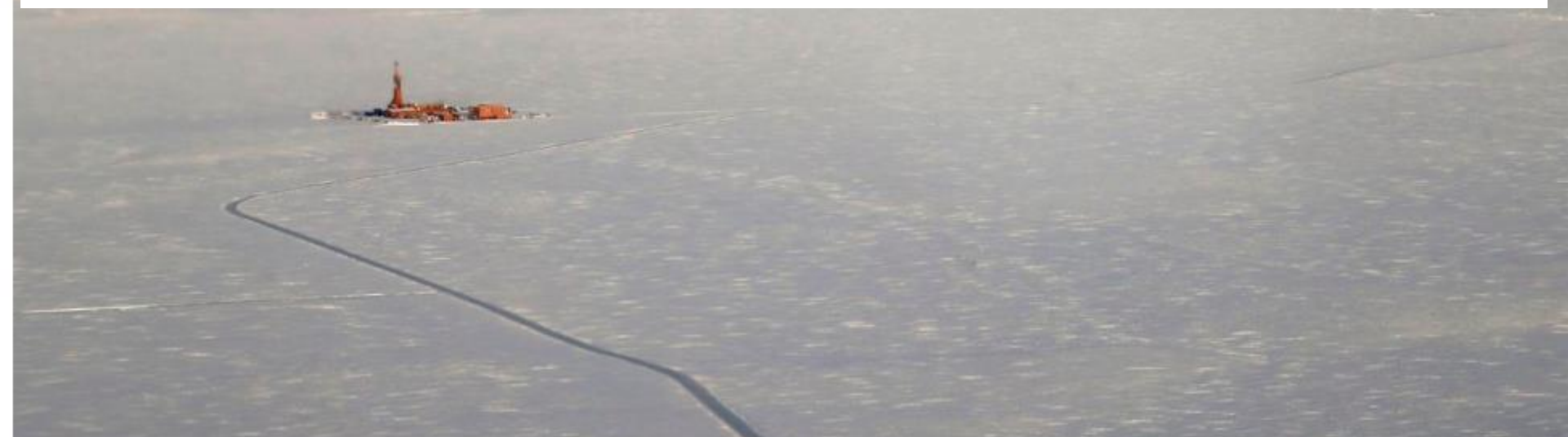


Research firm dubs Alaska's North Slope a 'super basin,' with oil production poised to surge

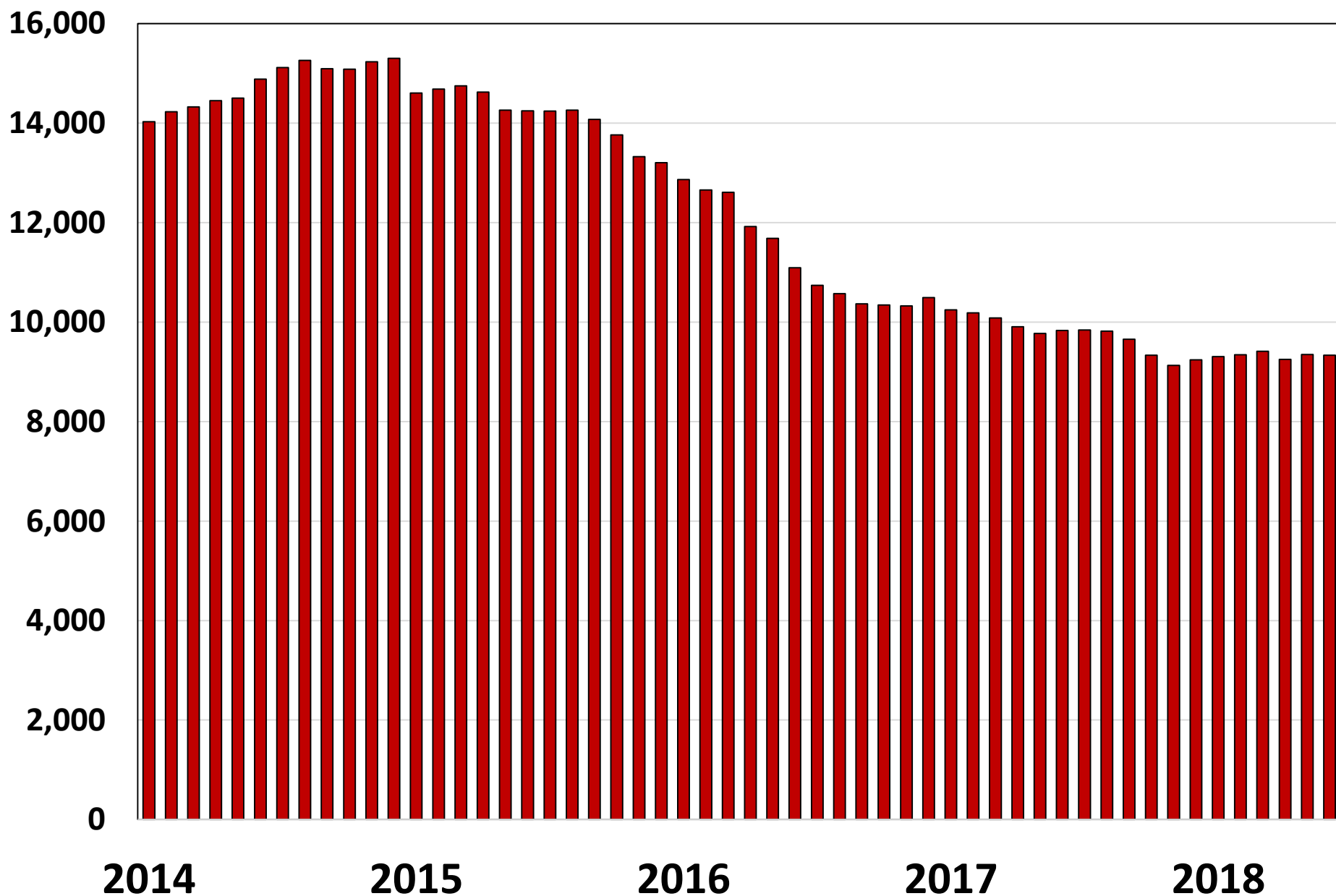
 Author: [Alex DeMarban](#)  Updated: 15 hours ago  Published 1 day ago

Driller boosts potential at big Alaska discovery by hundreds of millions of barrels

 Author: [Alex DeMarban](#)  Updated: 13 hours ago  Published 21 hours ago

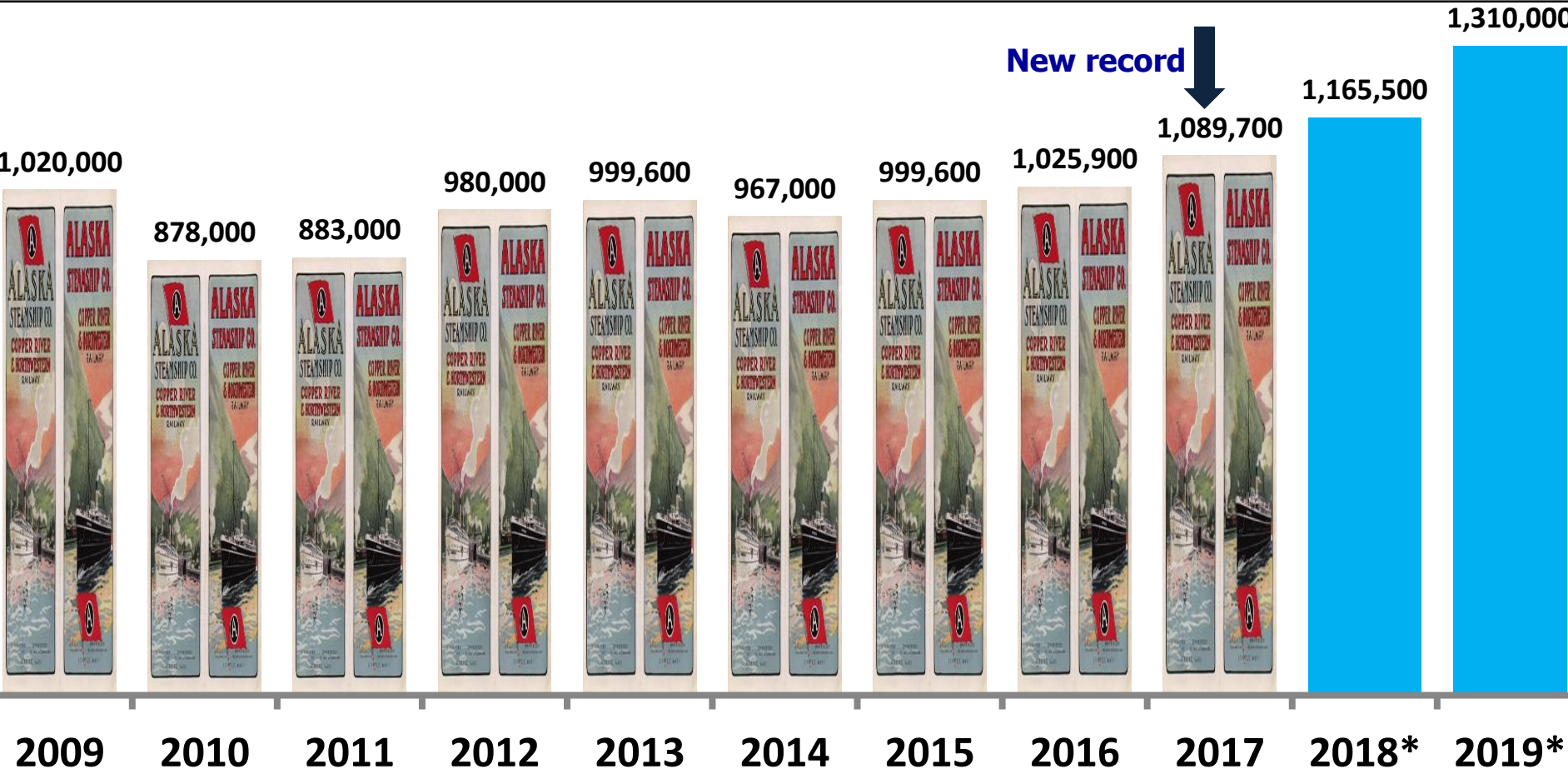


Alaska Oil Industry Employment Stabilizes



Cruise ship Passengers Are Coming Back In Boatloads

Number of cruise ship passengers in AK

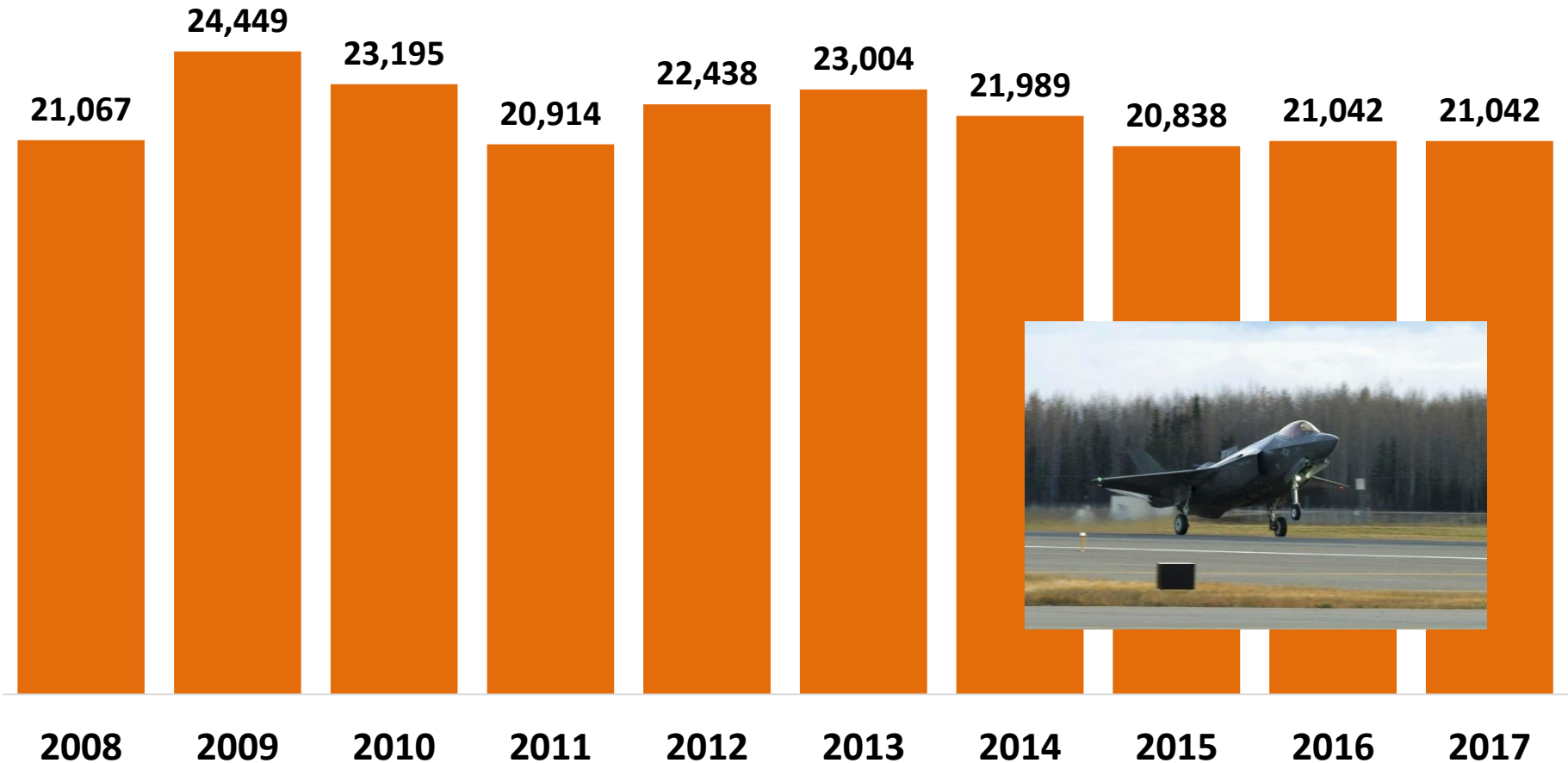


*projected

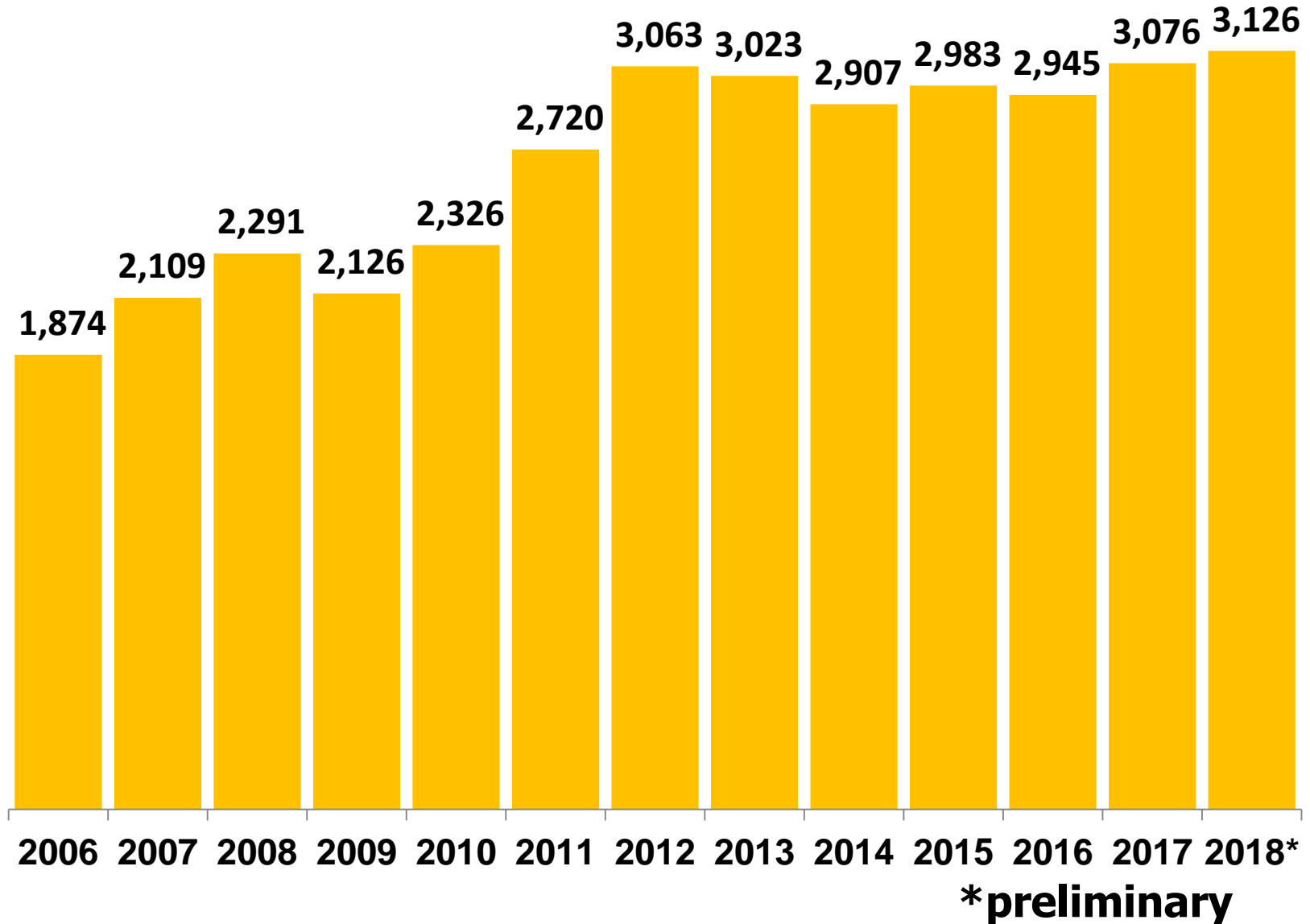
Source: CILA

Military Numbers Are Stable

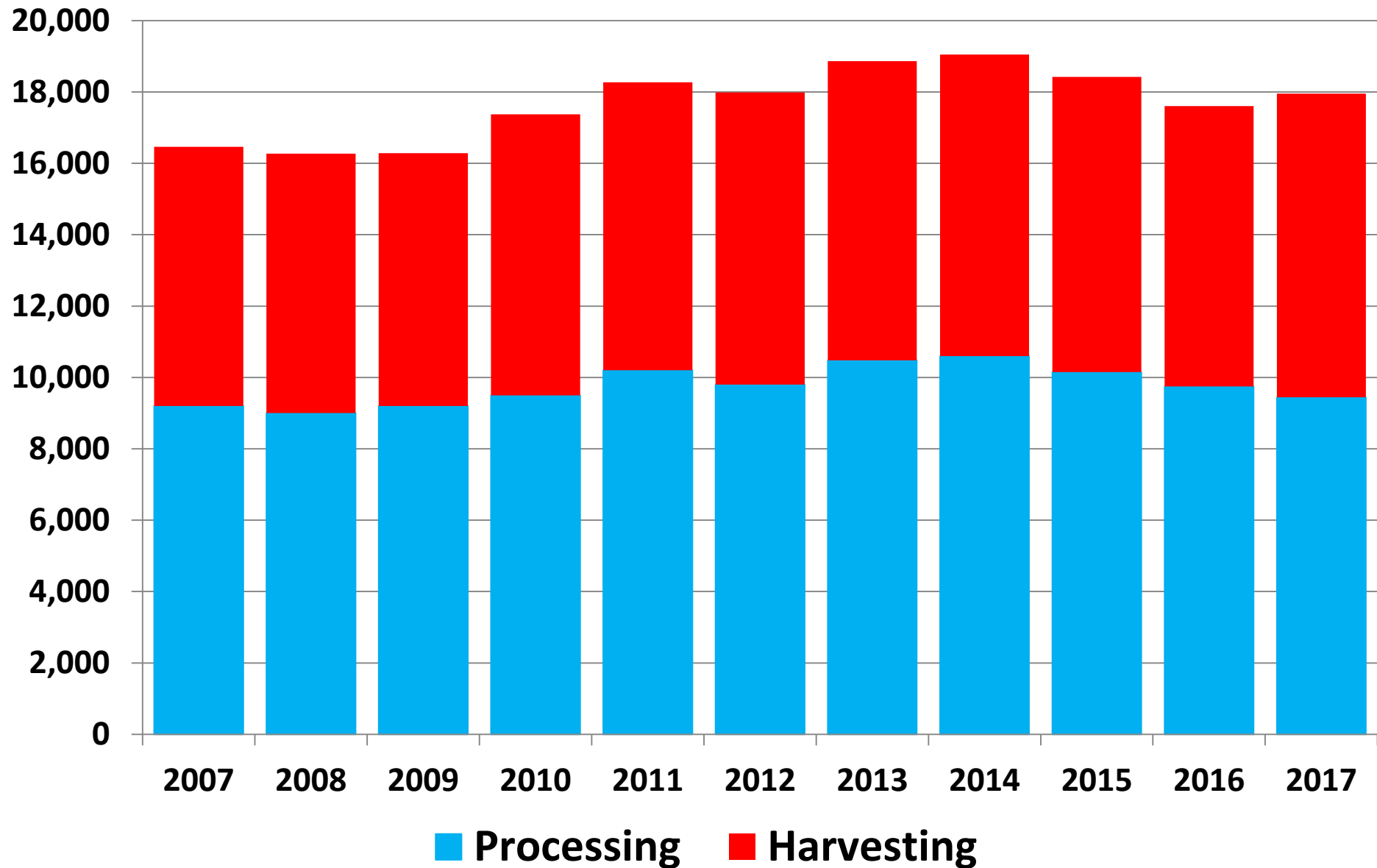
Uniformed military in AK



Mining Employment Very Stable In Alaska

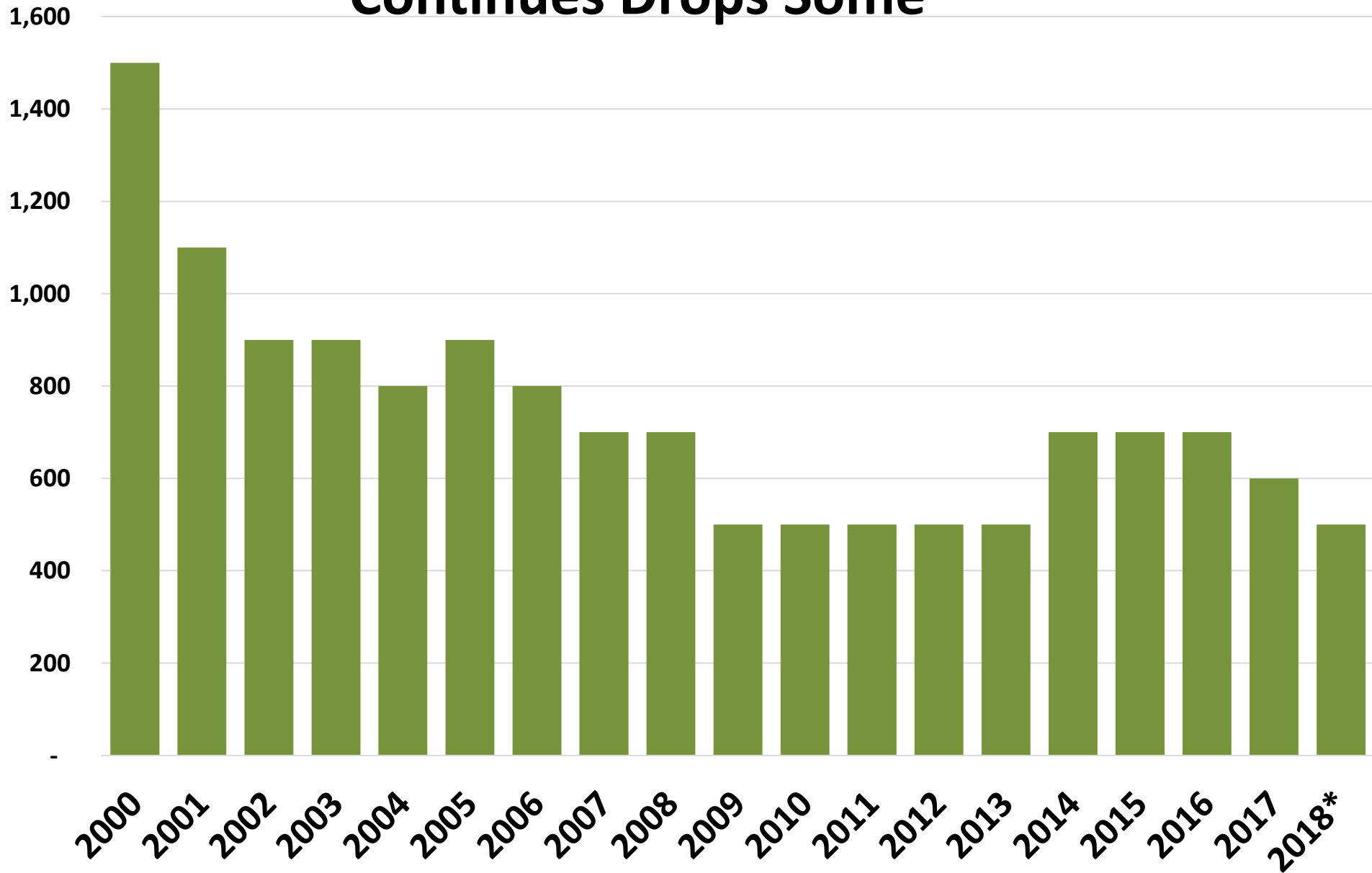


Fishing Employment In AK Has Remained Positive



Alaska's Timber Industry Employment

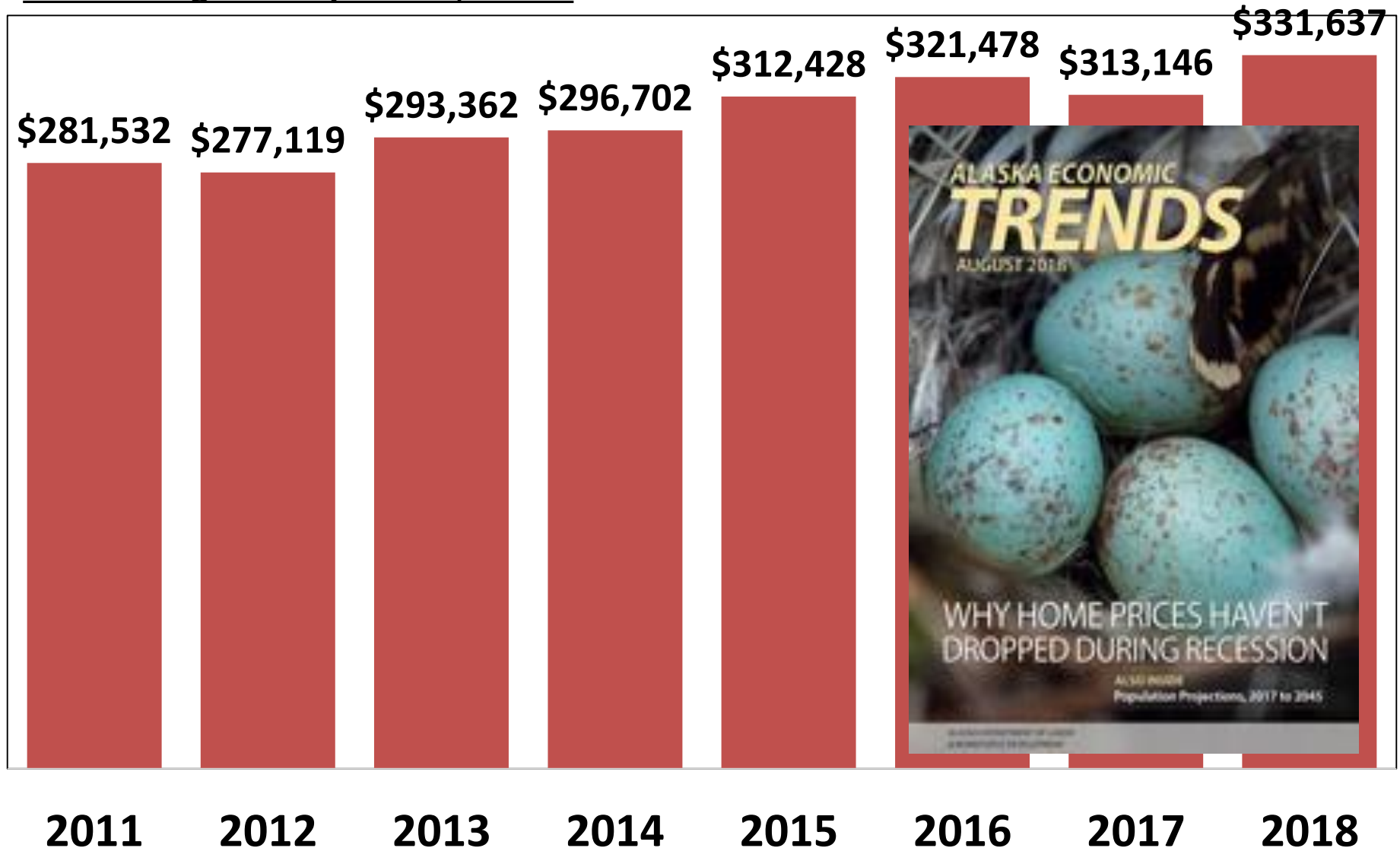
Continues Drops Some



*Based on first 6 months of data,113,321,1153

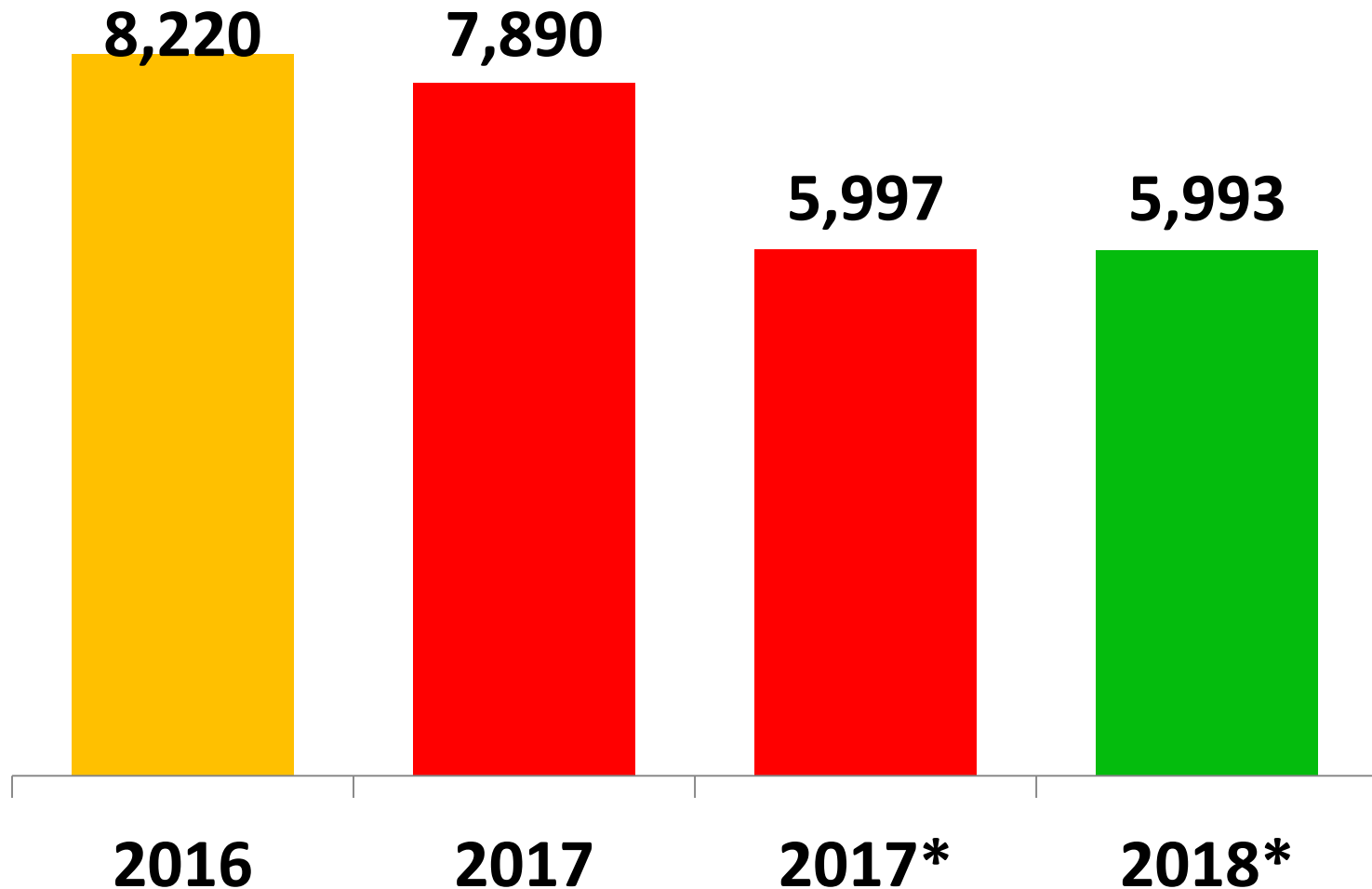
Home Prices Have Changed Little

Price of Single Family Homes, Alaska



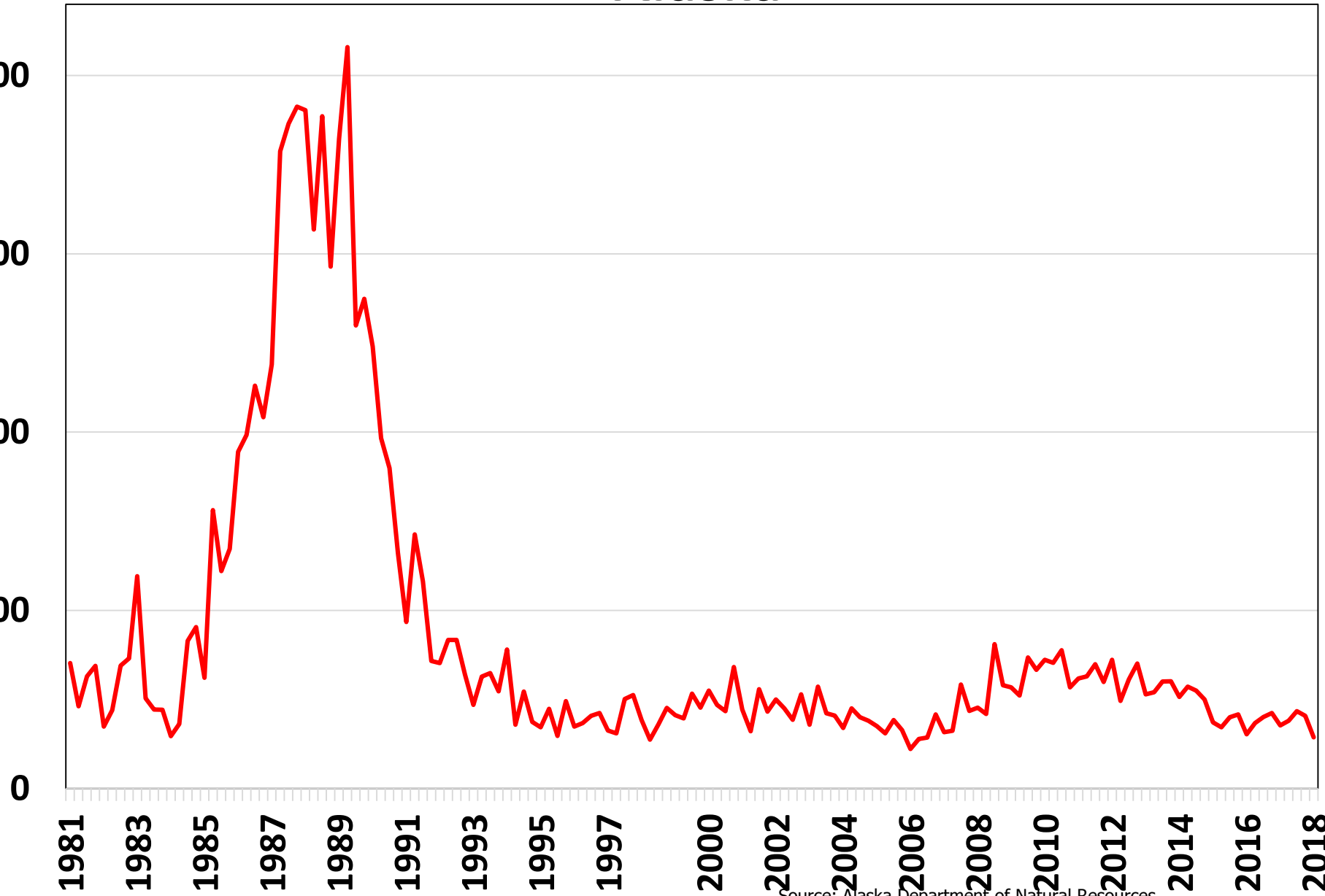
Home Sales In Alaska Have Changed Little

Statewide home sales, MLS



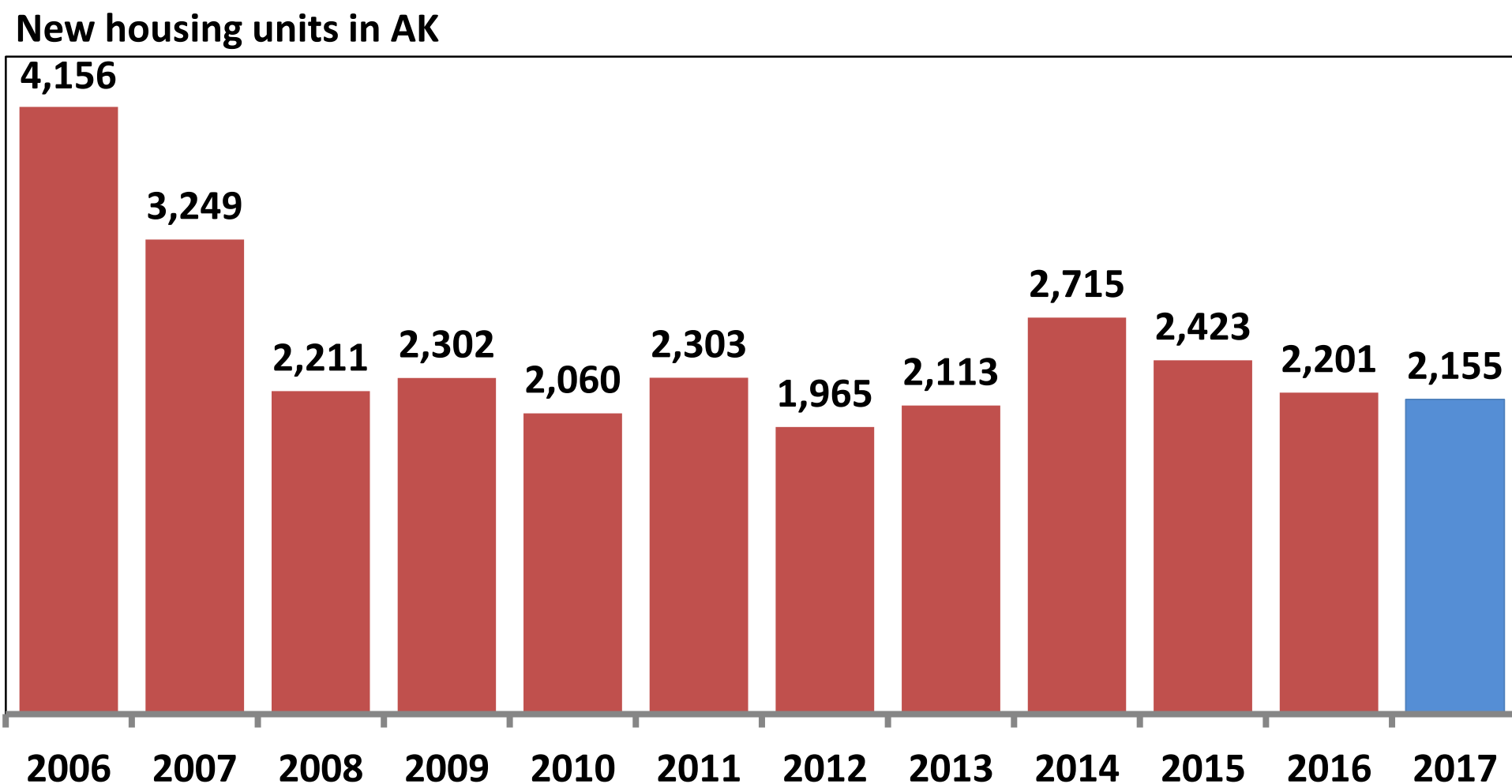
*first 3 quarters, prelim.

No Sign Of An Increase In Foreclosures In Alaska



Source: Alaska Department of Natural Resources

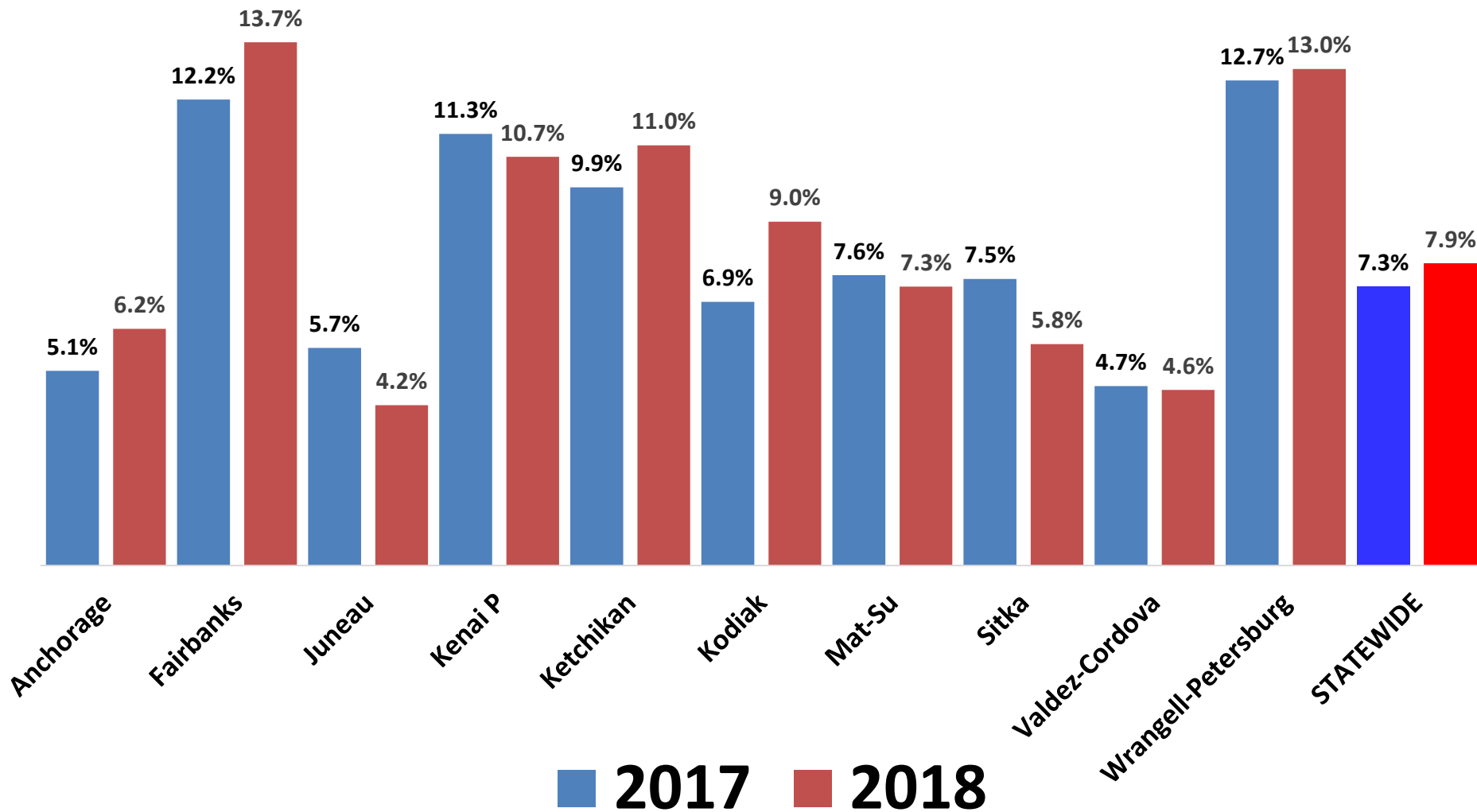
Not Much Change For The Number Of New Housing Units Being Built In AK



In 1983, Anchorage permitted 9,083 units

Source: AKDOL

Residential Vacancy Rates Are Trending Upwards Some





ALASKA ECONOMIC **TRENDS**

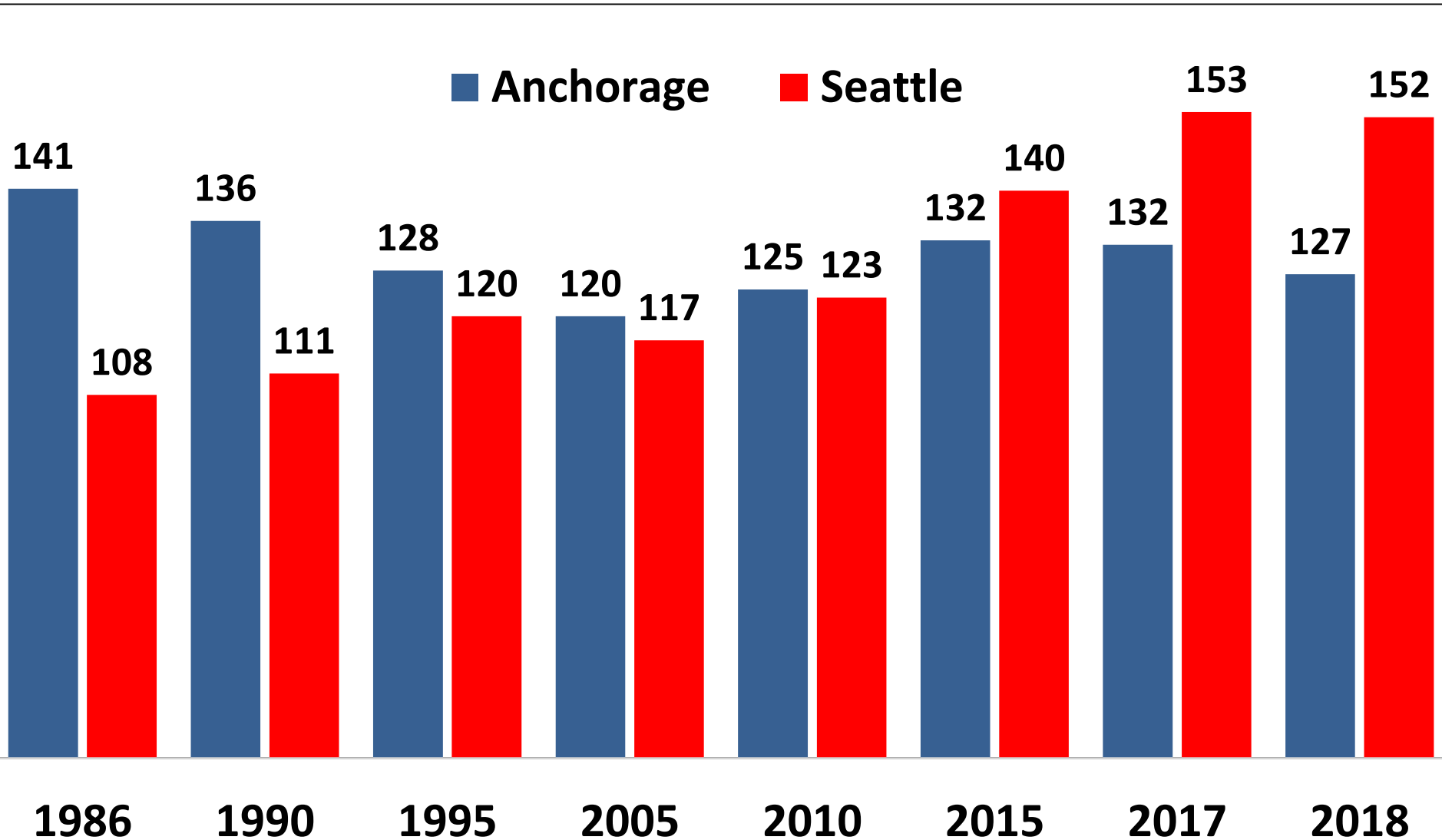
JULY 2018

THE COST OF LIVING

ALASKA DEPARTMENT OF LABOR
& WORKFORCE DEVELOPMENT

You Have Moved Past Us In The World of Cost-Of-Living

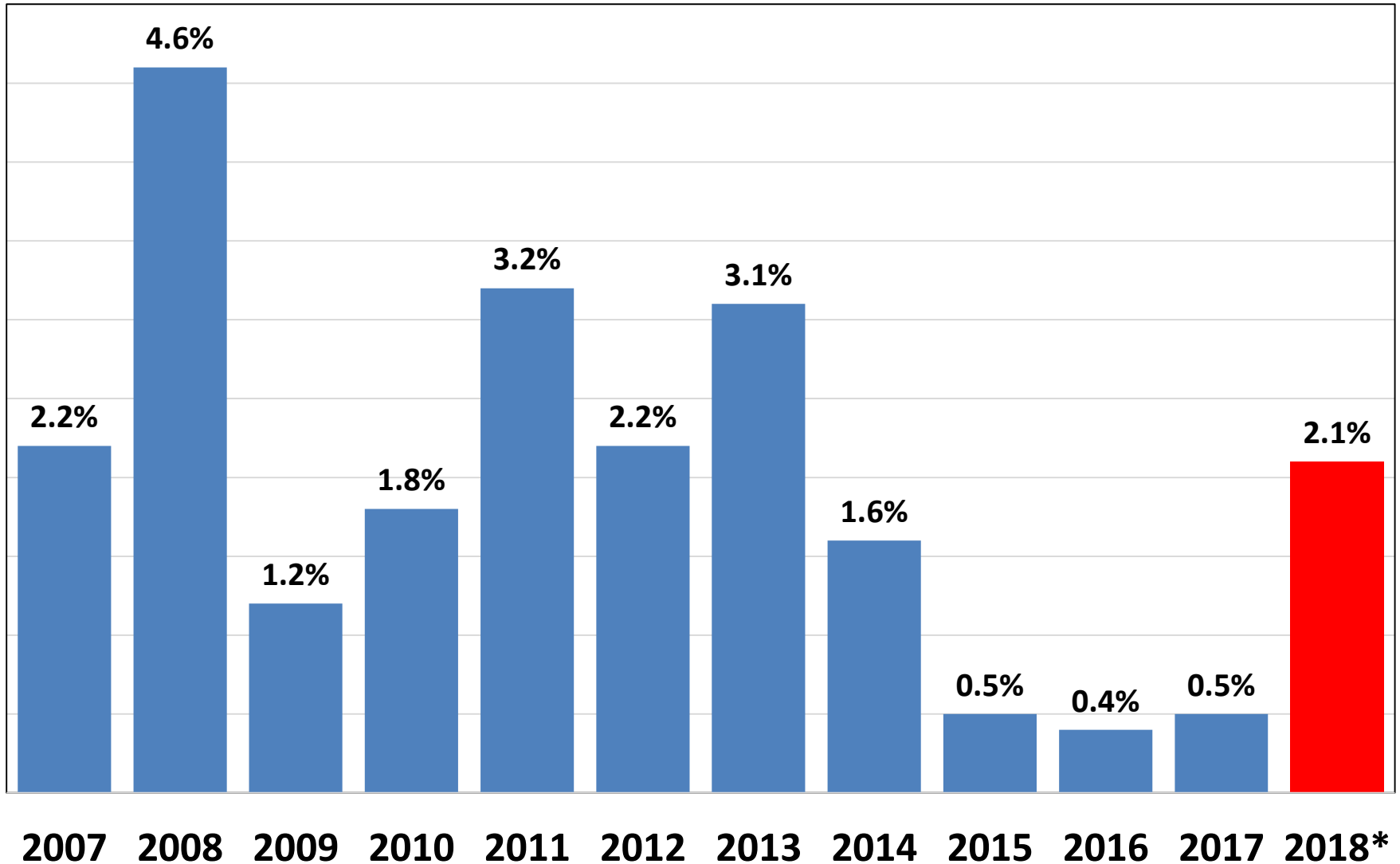
U.S. Index = 100



Source: C2ER

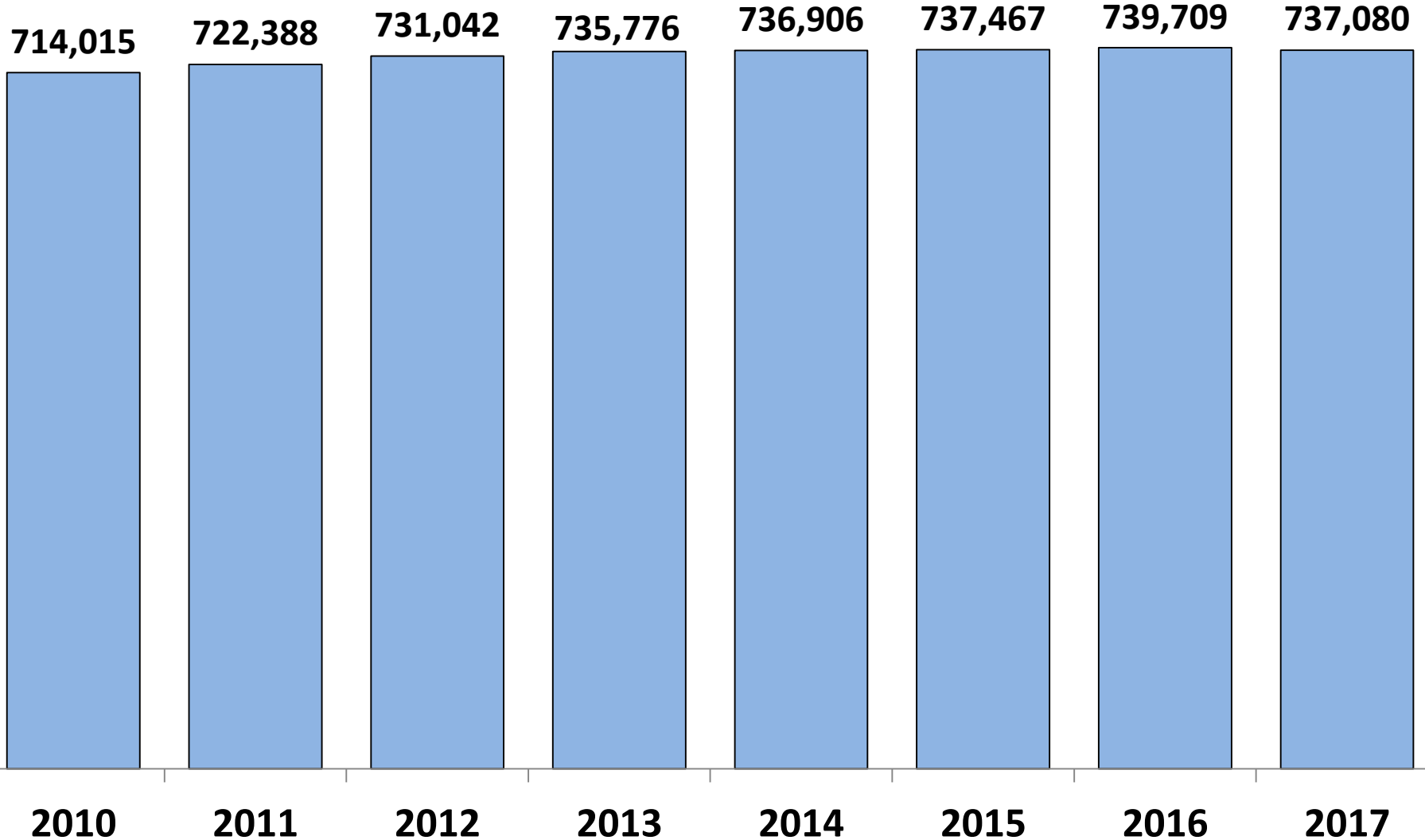
Inflation Perking Up Some

Anchorage-and Urban Alaska CPI-U



Source: U.S. Bureau of Labor Statistics

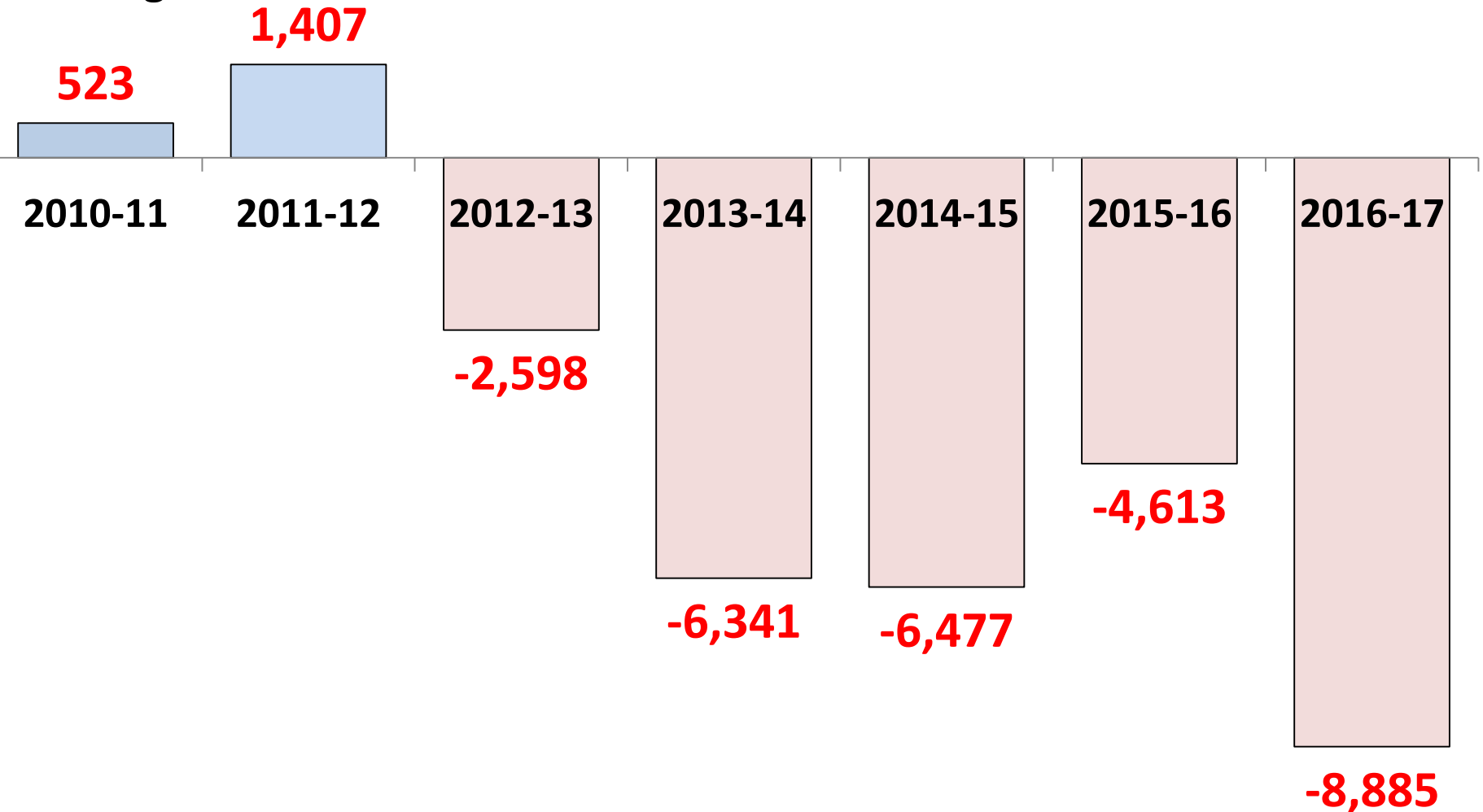
Alaska's Population Fell Slightly In 2017-Lost Less Than Half Of A Percent **(Just 23,000 larger than Seattle)**



The details. In 2017, there were 10,786 births minus 4,530 deaths, plus net migration of -8,885 that leads to a total population loss of 2,629.

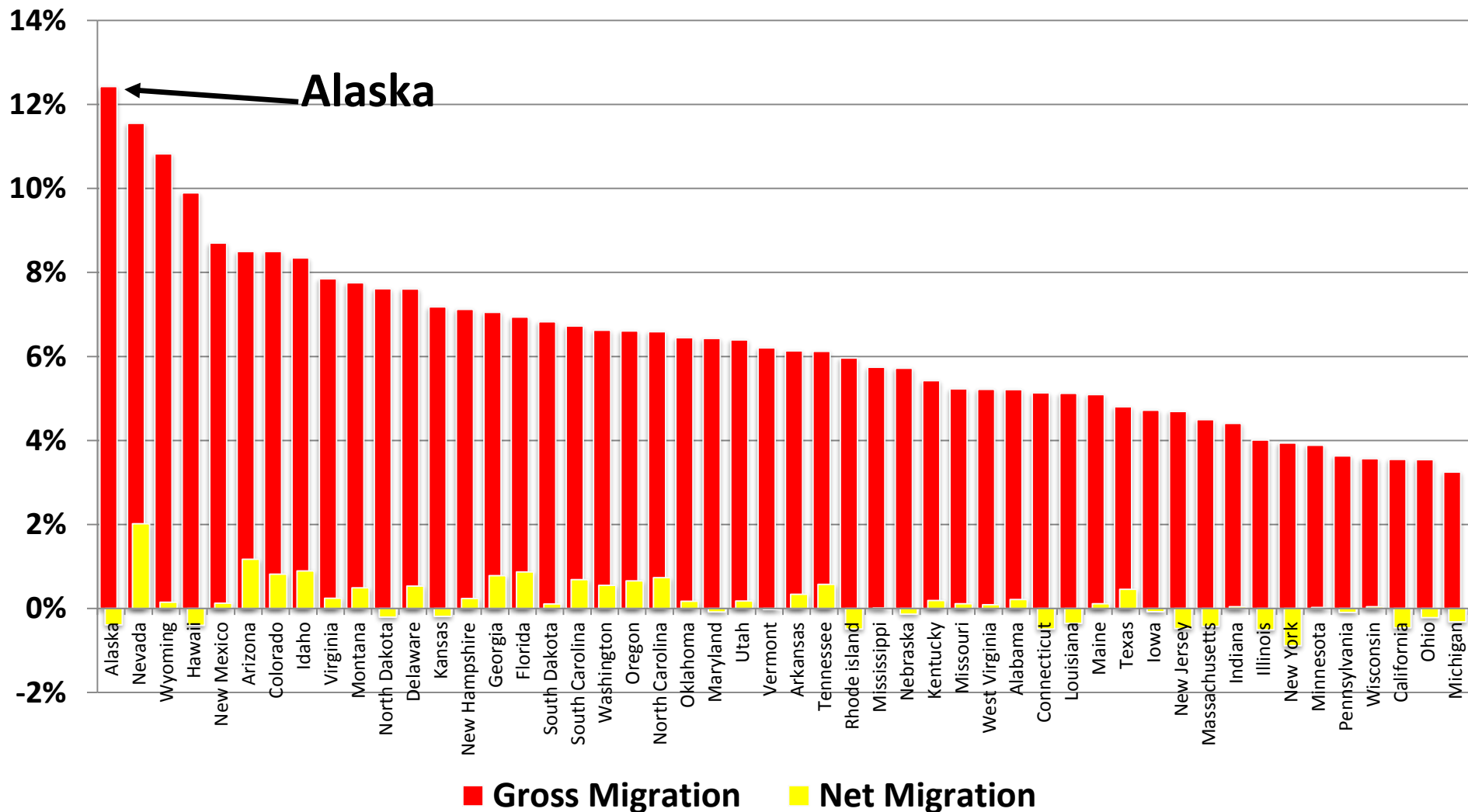
More Folks Have Been Leaving Alaska Than Moving Here For A While

Net-migration--Alaska



AK has largest migration flows in U.S.

Gross and net migration by state, 1990-2016



Our Pickup Number Fell A Bit In 2017!

Number of pick-up registrations in Alaska



A photograph of a coastal scene. In the foreground, a wooden post stands in tall green grass, adorned with various colorful buoys and floats. A blue flag with yellow stars, resembling the European Union flag, flies from the top of the post. In the background, the ocean stretches to the horizon under a cloudy sky, with an offshore oil rig visible in the distance.

Questions?