



2015 YEAR IN REVIEW: ALASKA

***Includes Bureau of Labor Statistics jobs, unemployment and earnings data through December 2015**
Last updated on January 26th; January 2016 data will be released on March 14th*

JOBS

- In 2015, private-sector employment in Alaska grew by 1,400 jobs, an average of 120 jobs per month. This represents a slowdown in job growth from the 290 jobs per month added in 2014. In December, Alaska businesses added 2,400 jobs.
- The state sectors with the greatest job gains in percentage terms in 2015 were: other services at 6.8 percent (800 jobs), trade, transportation and utilities at 4.1 percent (2,700 jobs) and education and health services at 2.3 percent (1,100 jobs).
- Since February 2010, the national low point for private-sector employment, Alaska businesses have added 24,500 jobs (an increase of 10.4 percent). Nationally, private payrolls have increased by 13.1 percent over this time.



UNEMPLOYMENT

- The Alaska unemployment rate increased by 0.1 percentage point in 2015 and was 6.5 percent in December. The rate is 1.5 percentage points below its recent peak of 8.0 percent in April 2010.
- Unemployment in Alaska was 1.5 percentage points above the national rate of 5.0 percent in December. The rate was up 0.1 percentage point from November.
- There were 23,700 state residents unemployed in December, up 200 from one year prior.

EARNINGS

- Adjusting for inflation, average hourly earnings of private-sector workers in Alaska rose by 2.7 percent in 2015. Nationally, these earnings increased by 1.7 percent (not seasonally adjusted).
- In December, average hourly earnings of private-sector workers were \$28.36. The average workweek was 33.5 hours, and average weekly earnings were \$950.06.

STATE QUICK FACTS

		Alaska	United States
Private-Sector Jobs Added	In 2015	1,400	2.6 million
	Since Feb. 2010	24,500	14.1 million
Unemployment Rate	December 2015	6.5%	5.0%
	December 2014	6.4%	5.6%
	Recession-Era Peak	8.0%	10.0%
Median Household Income (2014 \$)	2014	\$67,600	\$53,700
	2007 (Pre-Recession)	\$71,900	\$57,400
Poverty Rate	2014	11.9%	14.8%
	2007 (Pre-Recession)	7.6%	12.5%
All Veterans' Unemployment Rate	2014	5.9%	5.3%
Post-9/11 Veterans' Unemployment Rate	2014	7.5%	7.2%
Percentage Without Health Insurance	2014	17.2%	11.7%
	2013	18.5%	14.5%

Note: full 2015 data are not yet available for many indicators on this page; they will be included in future reports

STATE GROSS DOMESTIC PRODUCT

- ❑ Real gross domestic product (GDP) in Alaska fell by 1.4 percent in 2014, below the national average growth rate of 2.2 percent.*
- ❑ Since 2009, annual Alaska GDP growth has averaged -0.4 percent, compared with a national average annual growth rate of 1.8 percent.

HOUSING

- ❑ Home prices in Alaska increased by 2.5 percent from the third quarter of 2014 to the third quarter of 2015. They are up 14.1 percent since their recent low in the third quarter of 2009.
- ❑ In November 2015, builders in Alaska broke ground on 910 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 1,204 units. That marks an increase of 5.2 percent from the average over the prior 12 months.

EXPORTS

- ❑ In Alaska, goods exports totaled \$254 million in November and \$4.6 billion over the past year, down 3.1 percent from the 12 months ending in November 2014 (inflation-adjusted).
- ❑ Exports over the past 12 months are up 36.5 percent from their level in 2009 (inflation-adjusted).

* Note: Because of methodological differences, total U.S. real GDP by state differs slightly from headline national GDP figures

** A list of sources used to compile the Alaska economic snapshot is available at: <http://bit.ly/JEC-state-by-state-sources>

*** For additional Alaska-specific labor sector statistics, please refer to the Alaska office: <http://almis.labor.state.ak.us/>