

Alaska Employment Report

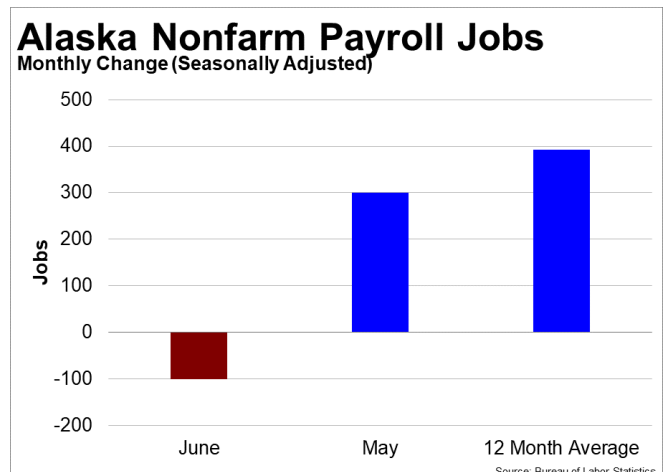
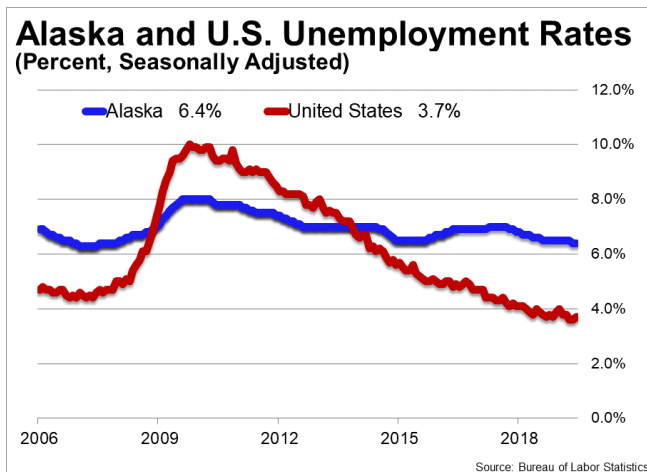
Joint Economic Committee

Senator Mike Lee, Chairman

July 19, 2019

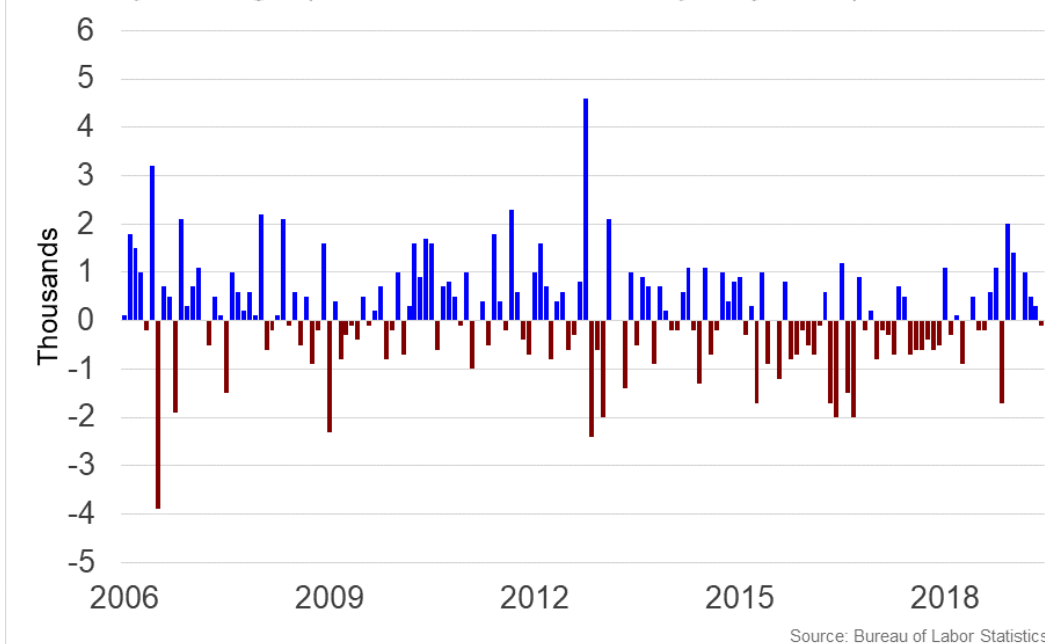
Summary

- **Alaska lost 100 jobs and the unemployment rate was unchanged at 6.4 percent in June** according to Bureau of Labor Statistics (BLS) data.
- **Over the past twelve months, Alaska added 4,700 jobs** and the unemployment rate fell by 0.2 percentage point from 6.6 percent.
- **In June, Alaska's private sector added 100 jobs** and over the past twelve months it created 5,000 jobs.
- The number of **unemployed Alaskans fell by 302 in June**, and over the past year 3,546 Alaskans lost jobs.
- Alaska's **labor force participation rate decreased to 64.4 percent** from 64.6 percent in June. Since last year, the labor force participation rate fell 0.8 percentage point.
- The national unemployment rate **rose by 0.1 percentage point to 3.7 percent in June**. State employment and unemployment data for July is scheduled for release on August 16, 2019. The national employment situation report for July will be released on Friday, August 2, 2019.



Alaska Nonfarm Payroll Jobs

Monthly Change (Thousands, Seasonally Adjusted)



Alaska Payroll Employment

Alaska lost 100 jobs, or 0.03 percent, on a seasonally adjusted basis during June. In the prior month, Alaska added 300 jobs. Over the past twelve months, nonfarm payrolls in Alaska increased by 4,700, or 1.44 percent. Alaska nonfarm payroll employment has increased in 7 of the past 12 months.

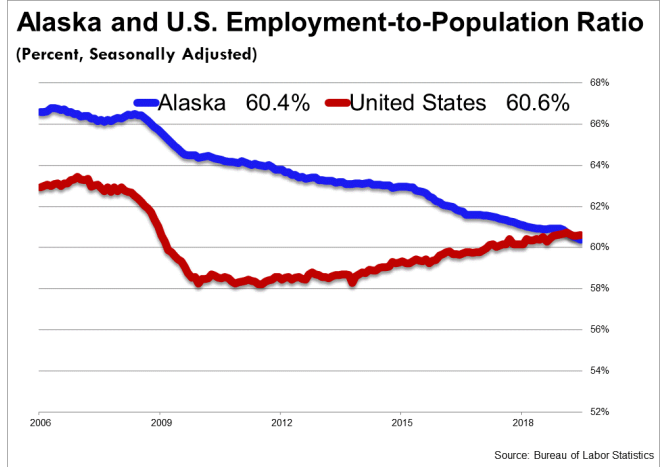
Nationally, nonfarm payrolls increased by 224,000 jobs in June, or 0.15 percent. Over the 12-month period ending June 2019, nonfarm payrolls grew by 2,301,000 jobs, or 1.54 percent. Alaska ranks 19th among the 50 states and the District of Columbia for percentage gain in nonfarm payroll employment over the past 12 months.

During June, Alaska's private-sector added 100 jobs, or 0.04 percent. The private-sector in Alaska added 400 jobs in the prior month. Over the past twelve months, private-sector payrolls in Alaska increased by 5,000, or 2.02 percent. Alaska private-sector payroll employment has increased in 9 of the past 12 months.

Nationally, private-sector payroll jobs increased by 191,000 jobs in June, or 0.15 percent. Over the past 12 months, the nation's economy has added 2,201,000 jobs in the private-sector, an increase of 1.74 percent. Alaska ranks 12th among the 50 states and the District of Columbia for percentage gain in private-sector payroll employment over the past 12 months.

The best performing sectors on a seasonally adjusted basis during June were Manufacturing (+1,300) and Financial Activities (+200). The poorest performing sectors during the month were Leisure & Hospitality (-1,200) and Trade, Transportation & Utilities (-500).

The best performing sectors during the last twelve months were Construction (+1,600) and Professional & Business Services (+1,400). The poorest performing sectors during the last twelve months were Total Government (-300) and Trade, Transportation & Utilities (-300).



Alaska Labor Force Statistics

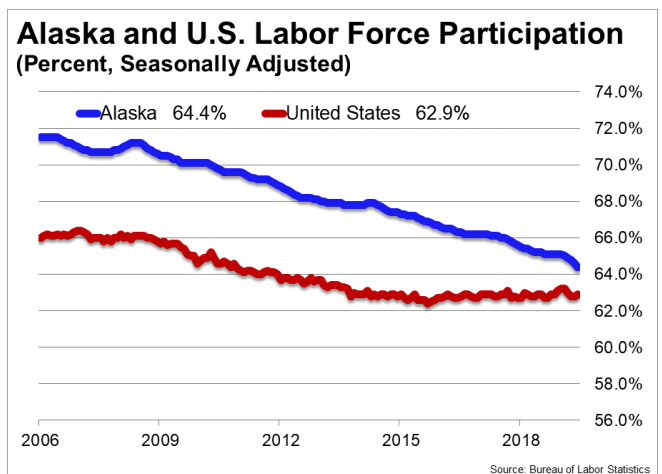
Labor Force Participation

The labor force participation rate in Alaska declined to 64.4 percent in June from 64.6 percent the prior month. Among the 50 states and the District of Columbia, 18 have a higher labor force participation rate than Alaska. The labor force participation rate in Alaska is unchanged from a year earlier. The labor force participation rate is the percentage of the civilian noninstitutionalized population age 16 and older who are employed or actively looking for work.

The 10-year high for the labor force participation rate in Alaska was 70.1 percent in March 2010. The series high for the labor force participation rate in Alaska occurred in December 1989 when the labor force participation rate hit 74.5 percent. The 10-year low for the labor force participation rate was 64.4 percent in June 2019. This also represents the series low for the labor force participation rate in Alaska. The national labor force participation rate rose by 0.1 percentage point to 62.9 percent in June, but remains near its 41-year low of 62.4 percent.

Employment-to-Population Ratio

The employment-to-population ratio, or the percentage of the Alaska civilian noninstitutionalized population 16 years and older counted as employed, declined to 60.4 percent in June from 60.5 percent the prior month. Among the 50 states and the District of Columbia, 27 have higher employment-to-population ratios than Alaska. The employment-to-population ratio in Alaska is 0.5 percentage point lower than a year earlier.



The 10-year high for the employment-to-population ratio in Alaska was 64.6 percent in July 2009. The series high for the employment-to-population ratio in Alaska occurred in March 1998 when the employment-to-population ratio hit 69.5 percent. The 10-year low for the employment-to-population ratio was 60.4 percent in June 2019. The series low for the employment-to-population ratio occurred in July 2019 when the employment-to-population ratio was 60.4 percent.

The national employment-to-population ratio held steady at 60.6 percent in June. That rate was 0.2 percentage point higher than a year earlier. The all-time high for the employment-to-population ratio was 64.7 in April 2000. The 10-year high for the employment-to-population ratio was 63.4 percent in December 2006. The recent low occurred in October 2013 when the employment-to-population ratio dipped to 58.2 percent. The last time the employment-to-population ratio posted a reading lower than 58.2 percent was July 1983.