

ALASKA ECONOMIC *TRENDS*

MARCH 2021



Migration by age

ALSO INSIDE

Prices declined
slightly in 2020

MARCH
2021

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ON THE COVER:

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Trends is a nonpartisan, data-driven magazine
that covers a range of economic topics in Alaska.

ON THIS SPREAD: The background image for 2021 is a cloudy sunset in Wasilla.
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Migration by age since 1985

As of 2015-2020, we have net losses across all age groups

By ERIC SANDBERG

Migration has re-shaped Alaska's population over the last three decades. Demographic details about the people who move to and from the state, such as their age structure, help illuminate these underlying population changes and trends.

Some age-related migration patterns have remained consistent while others have shifted over time in response to economic conditions or changing age cohorts.

First, it's a maxim that younger people move more than older people, which has remained true in Alaska. The age profile of migrants both into and out of the state has remained relatively steady since 1985 — they tend to be young. Young adults are less "settled" and more subject to economic fluctuations, and leaving for college or entering the job market

Net migration: The number of people who move to Alaska minus the number who leave

elsewhere are typical stages of early adulthood.

Another consistent pattern in Alaska is that when older people do move, it tends to be out. Since 1985, the state's net migration — the number who move in minus

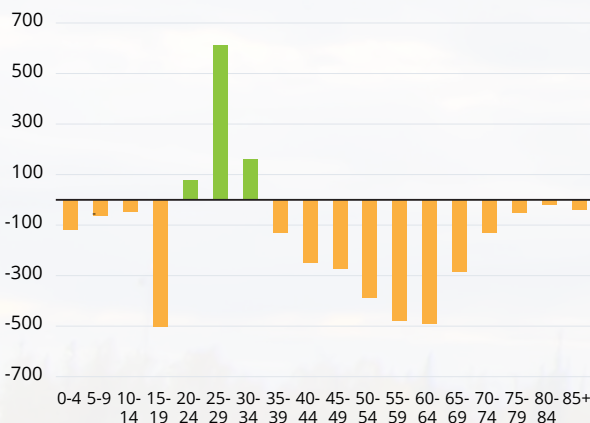
the number who leave — has flipped to negative at age 35 on average and remained negative for all older age groups, as the bar chart below shows.

Some patterns have changed in recent years, however. Early in the 2010s, Alaska began to lose migrants in nearly all age groups, including those that had been positive for decades, namely the 20s and early 30s. Net losses also accelerated among people in their 60s and late teens.

As of 2015-2020, even people in their late 20s were in the net negative category, and Alaska lost migrants in every age group for the first time in the 35-year study period.

The rest of this article will look at these age groups in more detail, including their patterns by area and sex over the last three decades. For an overview of Alaska's broader population trends — our eight-year streak of net migration losses and four years of population decline — see the sidebar on the next page.

Average yearly net migration by age group, 1985 to 2020



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

The overall pattern for migration by age in Alaska since 1985

When we create population projections for the future, we assume they follow a fairly predictable formula because of the ways movement to and from Alaska changes through the stages of life. That is, the patterns among age groups remain pretty consistent.

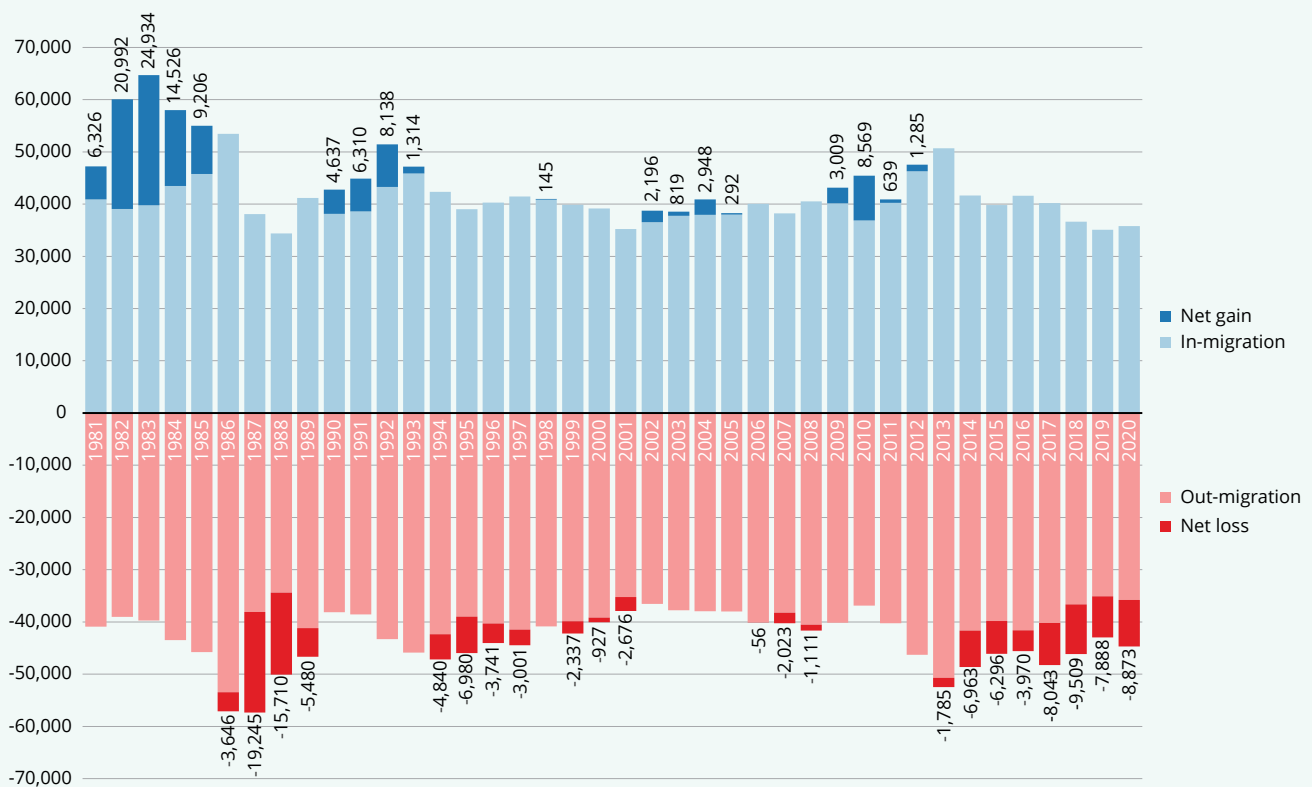
Children depend on the movement patterns of their parents. Older teenagers leave in droves after high school for college, jobs, the military, or just to

The big picture: The long-term migration trends in Alaska

In recent years, we've written at length about two migration trends affecting Alaska. First, more people have left the state than have moved in for eight consecutive years, which is the longest streak going back to World War II. The second trend is that this negative net migration — the number in minus the number out — has been large enough for the last four years to cause the overall population to shrink. Alaska's population had been growing in the previous few years, during the early 2010s, but by much smaller amounts than in preceding decades.

The bar chart below shows each year's total in-migrants in blue and out-migrants in red, with positive or negative net migration emphasized by darker shades.

When looking at the state's migration trends, it's important to note that Alaska has long led the nation in yearly population turnover. (For more on this, see the March 2018 issue of *Trends*.) It's typical for 40,000 to 50,000 people to move both into and out of Alaska every year, regardless of economic conditions. These total migration flows are called gross migration: the number moving in *plus* the number moving out, divided by the total population. Alaska's gross migration rate was 12.8 percent annually between 1990 and 2018.



Note: Net migration is the number of people who moved in that year in minus the number who moved out.
Source: Alaska Department of Labor and Workforce Development, Research and Analysis Section

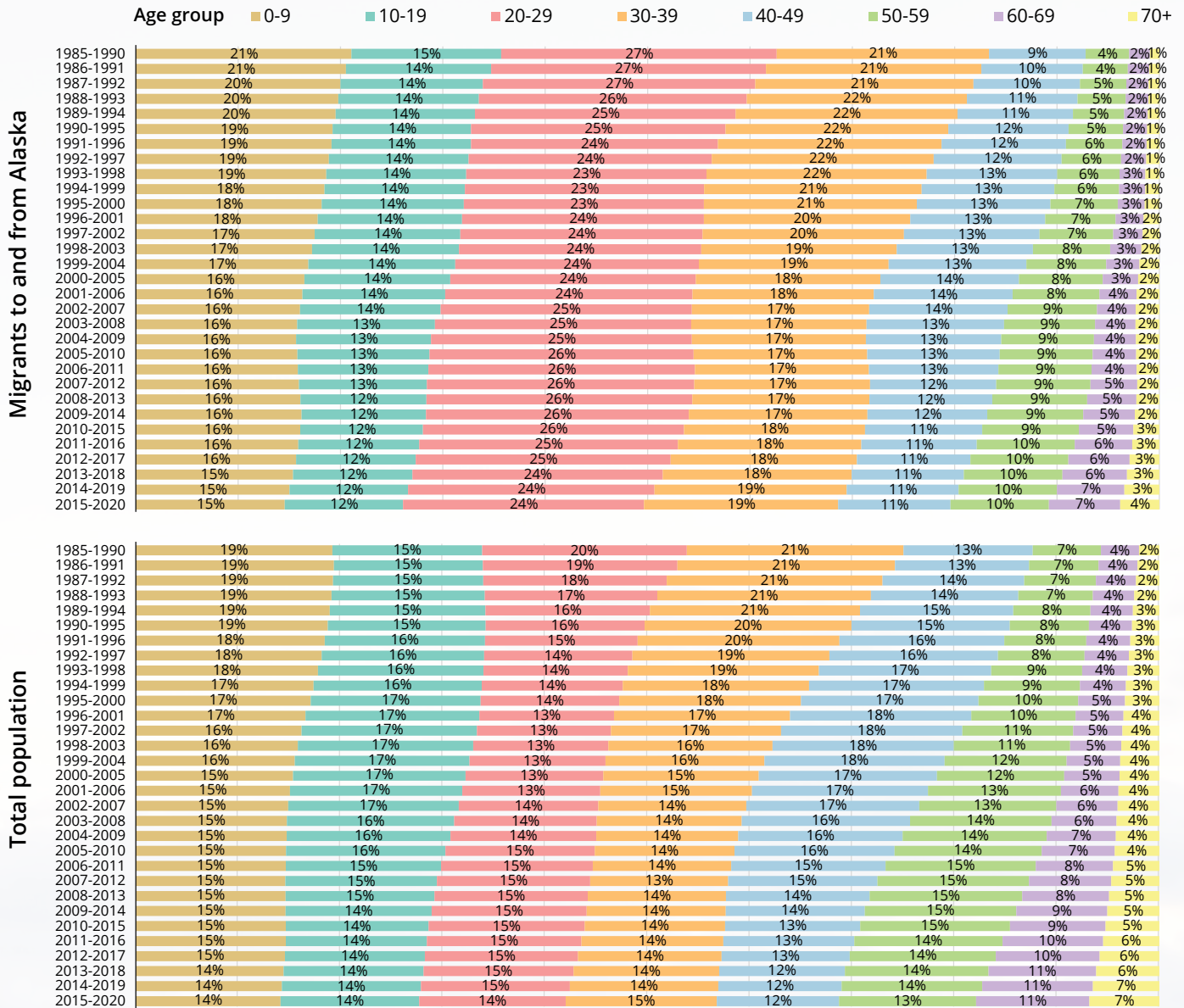
get out. At the same time, young adults from elsewhere flock to Alaska for work, adventure, or other lifestyle changes. People become more likely to leave Alaska the closer they get to retirement age, often seeking warmer climates. Then, few elderly people migrate in either direction.

Overall, Alaska's net migration averaged a loss of around 2,400 people every year from 1985 to 2020. True to the typical pattern, the steepest loss was

of those who had just graduated from high school. (See the bar graph on the previous page.) Net migration turned positive for adults in their 20s, with net gains topping 600-plus people per year among those in their late 20s.

The net inflow continued into the early 30s, with 35 as the turning point. After age 35, Alaska lost more people than it gained. (Because net migration flips to losses at age 35 and children move with their

Age group representation in Alaska's total population and among its migrants



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

parents, Alaska also lost migrant children.)

The net outflow steadily increased from around -130 per year among those in their late 30s to around -500 per year for those in their early 60s. The pattern remained negative among the elderly, but the losses were smaller with fewer movers overall.

The age breakdowns of the population and movers

People under age 40, including children, represent

about 75 percent of Alaska's movers. The exhibit above shows the age composition of Alaska's population since 1985 and its migrants in both directions.

Young people are a smaller percentage of Alaska than they once were, but adults in their 20s and 30s still represent the largest shares of movers. They fell from 41 percent of the total population in the late 1980s to 29 percent in the late 2010s, but their representation among migrants only declined from 48 percent to 43 percent.

Older Alaskans have grown as a percentage of the population and as a share of total migrants. From

1985 to 1990, people 50 and older were just 12 percent of the population and 7 percent of migrants. By 2015-2020, they were 31 percent of the population and 20 percent of migrants.

Detailed migration since 1985 for each age group in Alaska

The two-page spread that begins on the next page shows the average annual net migration by age group since 1985 (blue bars) and the corresponding average annual net migration *rate* (orange line). The rate is the average annual net migration divided by the average total population for the age group at the time.

Kids and teenagers

All three age groups younger than 15 followed a similar pattern over those decades: a large net loss in the late 1980s, small inflows and outflows in the '90s, net gains during the 2000s and early 2010s, and finally net losses in the late 2010s.

The largest net loss of any age group in the late 1980s was of 0-4-year-olds, the result of a high birth rate and many families leaving Alaska during the oil bust recession.

The 15-to-19 group's net migration has been consistently negative since 1985, registering only one slight gain over five years in the early 1990s.

While older teens trended toward larger losses in the 2010s, their lowest numbers and rates were in the late 1990s as the large generation born in the early '80s began to graduate from high school.

In the late 2000s, around the time of the U.S. Great Recession, Alaska came close to gaining older teens — but the numbers slid sharply negative again and have remained so ever since.

Adults in their 20s and 30s

People in their 20s and early 30s have driven migration into Alaska since 1985. In the late 1980s, adults in their early 20s were the only group younger than 70 to register net gains, and they came in large numbers in the early and mid-1990s.

Alaska began to lose people in this age range in the late 1990s and early 2000s, and the negative outflow resumed after brief gains in the late 2000s and early 2010s. From 2015 to 2020, Alaska lost about

About the data

We used Alaska Permanent Fund Dividend applications to analyze migration by age and sex, with data collected and coded back to 1985 at the state level and 1990 at the borough or census area level (as their borders are currently drawn).

We adjusted for deaths, the one-year lag in PFD eligibility, and to control the age/sex migration data to our population estimates.

All data are average annual totals over five years. We used these five-year moving averages for age/sex migration estimates for several reasons, from eliminating large outliers in small populations to lessening the effects of PFD eligibility lag. In some cases, for space, we used 10-year age groups.

The underlying data are available at: <https://live.laborstats.alaska.gov/pop/migration.cfm>.

700 more movers in their early 20s every year than we gained.

Alaska's biggest net gains are usually of people in their late 20s, but we're now losing migrants in this age group for the first time since the late 1980s. In the early '90s, we reached a peak net gain of more than 1,700 a year. That slowed to 500-1,000 through the mid-2010s, when it began to fall.

The 30-to-34-year-old pattern has been similar. Following a sharp drop in that group during the late-1980s recession, Alaska attracted migrants in their early 30s until the statewide recession of the late 2010s drove the numbers into negative territory again, although to a lesser extent than during the '80s.

While Alaska loses people in their late 30s and 40s overall, certain ages within that range have flipped positive a few times since 1985. As mentioned earlier, net migration typically turns negative at age 35 — but scattered net gains in these age groups have driven that turning-point age as high as 50. Overall, however, large outflows in the late 1980s and the late 2010s offset those smaller positive years.

Adults in their 40s and older

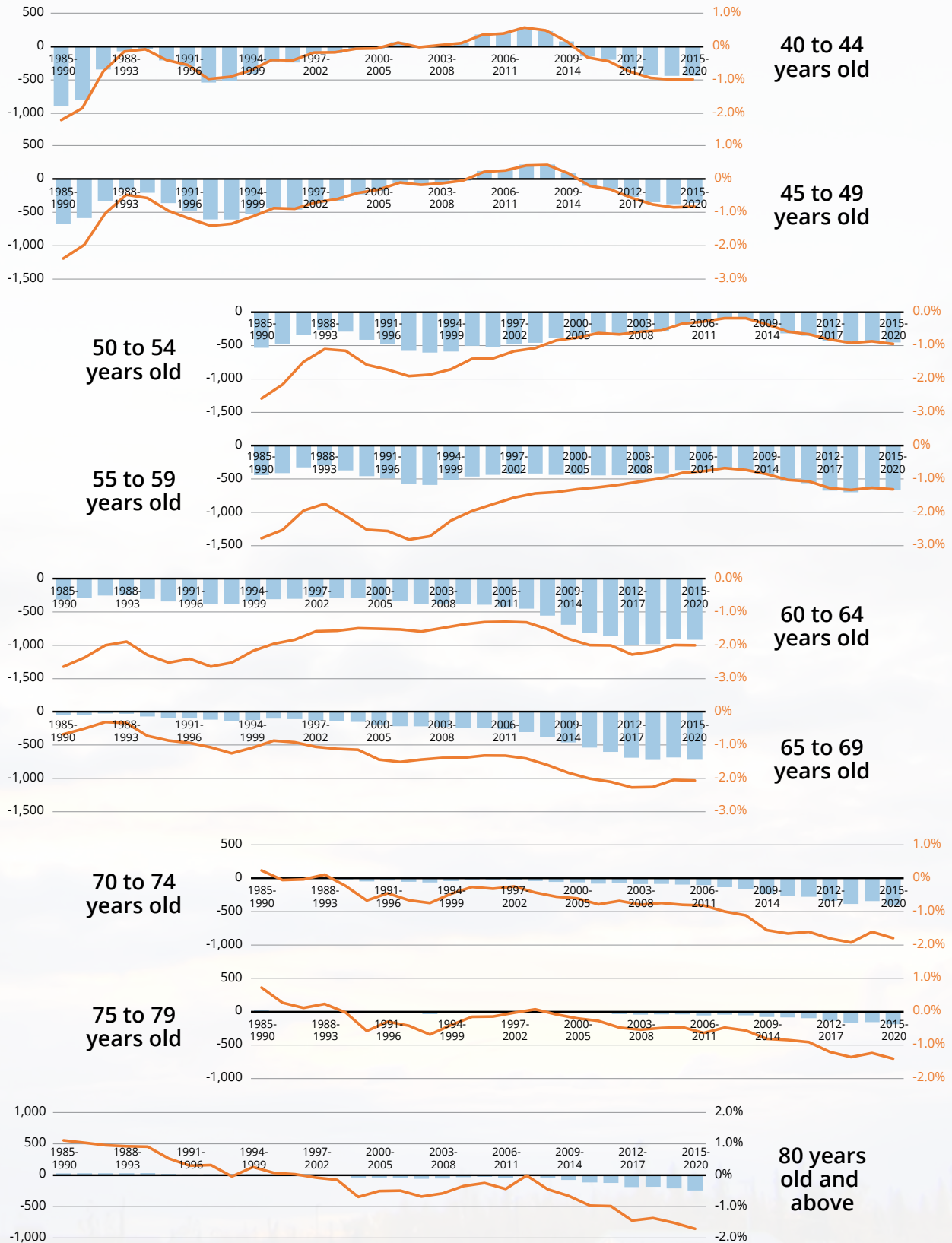
Alaska consistently loses migrants in their 40s. Only during the national recession of the late

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Net migration gains and losses by age group in Alaska, 1985 to 2020

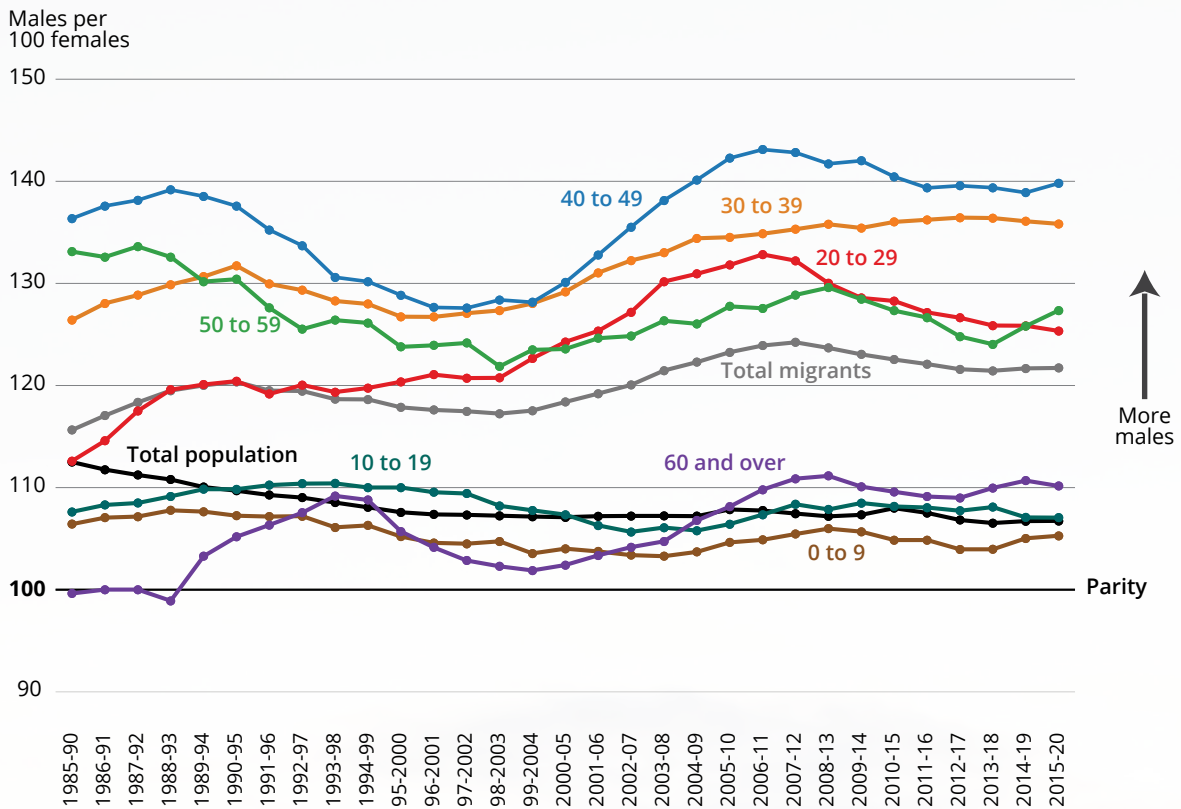


Net migration gains and losses by age group in Alaska, 1985 to 2020 (cont.)



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

Movers even more likely to be men than in the overall population



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

2000s, which only brushed Alaska, did the state briefly gain movers in that age range.

Likewise, people in their 50s and 60s are more likely to leave than move in, and the net losses have accelerated since the late 2000s. Alaska's older population is much bigger than it used to be, though, with the large baby boomer generation moving into the older age groups. So while the net losses have grown numerically, the rate shows they are proportionately much smaller than during the late '80s and early '90s when Alaska had a small older population.

The net outflow has increased for every age group above 65, in both the rate and the total number leaving. It's most pronounced among those 65 to 69. In the late 2010s, their rate fell below -2 percent a year.

Net migration was positive for many of the groups older than 70 in the 1980s and 1990s, possibly because more elderly people joined their relatives in Alaska. These age groups were small, however, and the growth was slight. As the state's population aged and the groups over 70 grew, their migration

patterns began to mirror the sharp downward trends of the 50-to-69-year-olds.

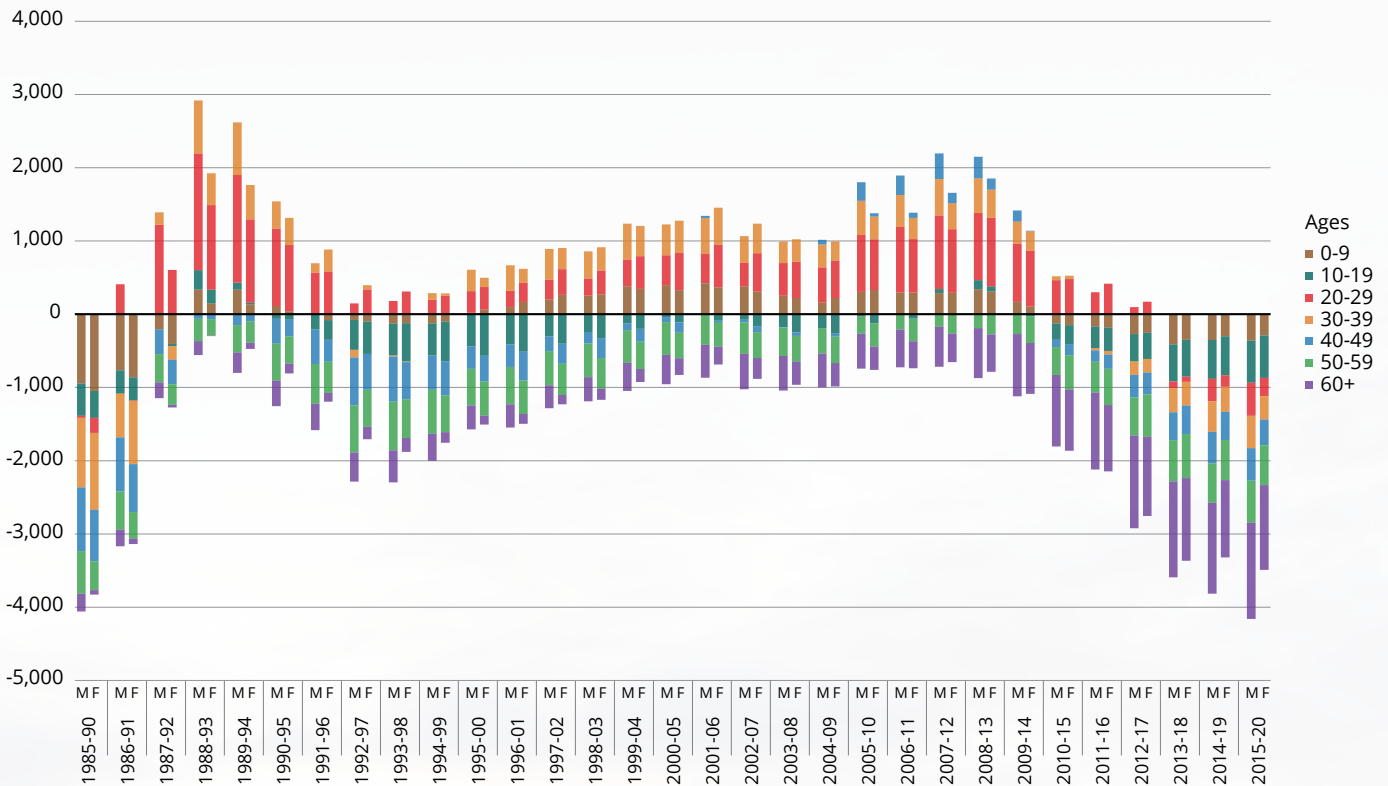
Men are more likely to move, but age patterns similar for both sexes

Alaska has the highest male-to-female ratio of any state, at around 106 males per 100 females. While our ratio remains unusually high, it has fallen since the late 1980s when it was more than 110 per 100, as the black line in the above graph shows.

Most states have a higher ratio of women because of the disparity at older ages — women live longer — and older people are a larger share of the population nationally than in Alaska. At birth, the ratio is around 105 boys to 100 girls, but the U.S. has more women by age 40. In Alaska, the ratio doesn't flip until around age 75.

The gender gap is even larger among Alaska migrants, as men are far more likely to move in both directions. The migrant sex ratio is consistently

Alaska's net migration patterns by age and sex, 1985 to 2020



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

around 120 to 100, up slightly since the late 1980s. It's most skewed toward men between ages 20 and 59, with the largest gap among those in their 30s and 40s (about 135 men per 100 women).

Thirty-five years ago, the sex ratio of movers in their 20s was similar to the population overall (112 men to 100 women). That steadily diverged, peaking in the late 2000s at 132 to 100 and settling around 125 to 100 recently.

Among children and the elderly, the migrant sex ratio is closer to the underlying population. Women were the majority of migrants over 60 in the early 1990s, but as that cohort grew, the ratio skewed toward men. And because children move when their parents do, their sex ratio mirrors the underlying population.

Although migrants are more likely to be men, the sexes' net migration patterns have been similar, with just a few exceptions. For example, in the early-to-mid-1990s, Alaska had a positive inflow of women but lost men in their 30s through military realignment.

By the end of the 2010s, Alaska was losing men and women across all age groups. The gap in total net migration loss has grown to around 700 more men than women leaving annually. In total, the state loses 4,200 more men and 3,500 more women than it gains every year.

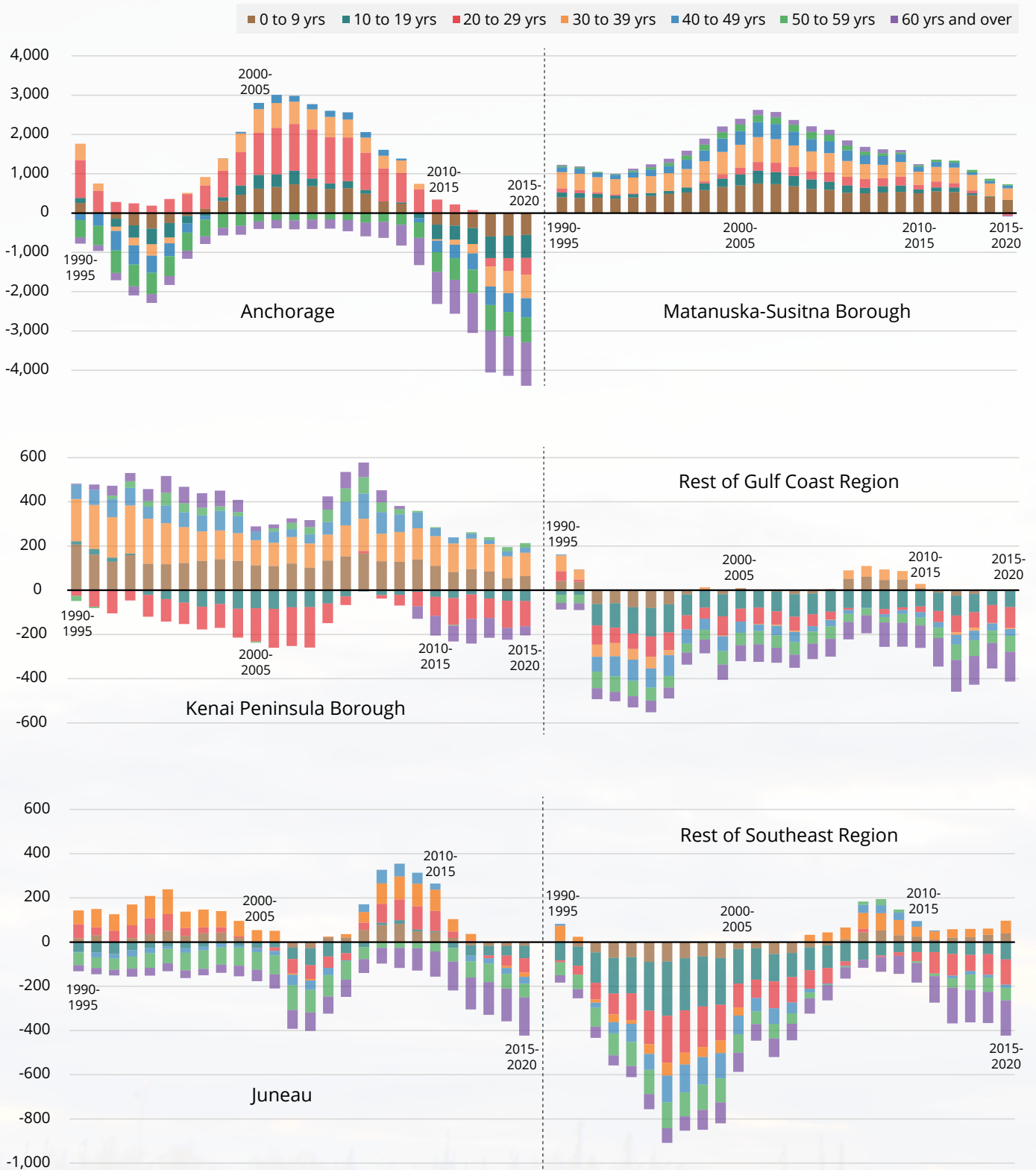
With the large baby boomer generation moving into the older age groups, the largest net outflow for both sexes is of people 60 and older. In the late 2010s, both sexes lost more than 1,000 movers over 60 each year. That was a big shift from the late 1980s when people under 40 represented most of the loss for both sexes.

Migration by area includes people moving within the state

The two-page spread that begins on the next page shows net migration by age at the regional or borough/census area level by 10-year age groups,

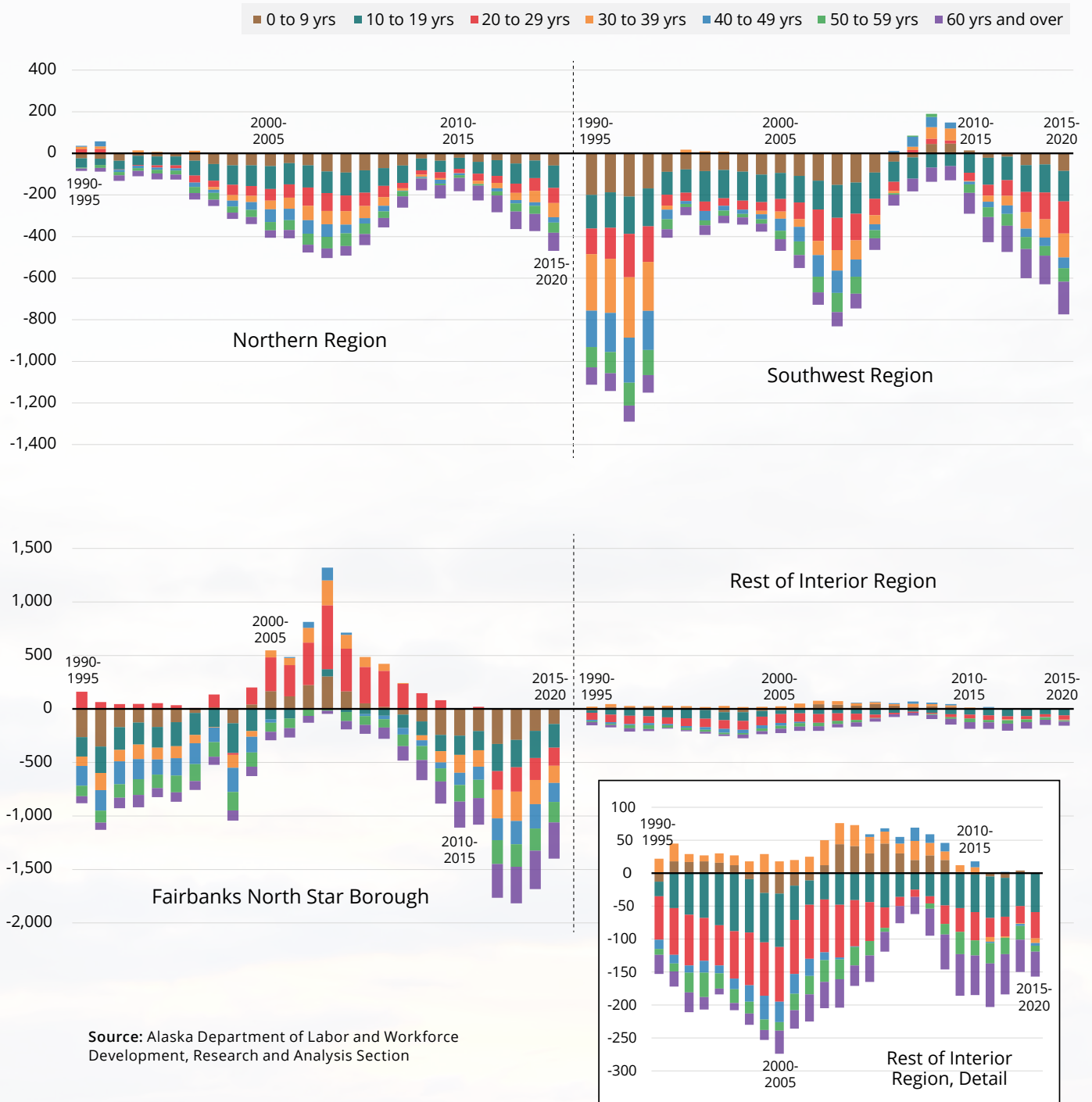
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Age groups' net migration gains and losses by area, 1990 to 2020



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

Age groups' net migration gains and losses by area, 1990 to 2020 (cont.)



starting in 1990. Note that the vertical axis numbers change for different areas because their scales of migration differ widely.

It's also important to note that net migration by area doesn't necessarily mean net gains or losses for the state, as some people move within Alaska. Rural residents in particular often move to the state's larger communities.

Large swings in Anchorage and steady growth in Mat-Su

The Anchorage/Matanuska-Susitna Region drives many statewide trends, as it's home to over half of the state's population. The region draws people from other parts of Alaska, and it also has large flows both into and out of Alaska.

The closeness of the two along the Glenn Highway allows for daily commuting. This created a large outflow from Anchorage to Mat-Su, which has more available land and cheaper housing.

Anchorage's historically positive net migration swung negative for many age groups during the last decade.

For a long time, the city attracted people in their 20s and at times, such as the 1990s, they were the only positive age group. Their net inflow was as high as 1,000 per year in the 2000s and early 2010s.

At Anchorage's net migration peak in the 2000s, every age group under 50 was positive. (Those over 50 have always left in greater numbers.) But in the late 2010s, as Alaska dipped into a recession, all age groups swung negative. The resulting net loss exceeded 4,000 migrants per year and was especially noticeable among those 60 and older, the net loss of whom surpassed 1,000 a year.

The Matanuska-Susitna Borough is a different story. Sheltered from statewide migration trends by a steady flow from Anchorage, the borough gained across all age groups until the last five years. The 2015-2020 period registered slight losses for the first time of people in their 20s and those 60-plus. Young families drove Mat-Su's recent net inflow, with the strongest gains among children under 10 and their 30-something parents.

Mat-Su continues to gain residents through net migration — it's one of just three boroughs to grow overall in the last few years — but net migration gains have declined from more than 2,500 per year during the early 2000s to under 1,000 recently.

Kenai Peninsula the only area to attract migrants over 50

In the Gulf Coast Region, which stretches from Kodiak through Prince William Sound and the Copper River Basin, trends differ considerably between the Kenai Peninsula and the less populated rural areas.

Since 1990, the Kenai Peninsula Borough's net flow has been mostly positive, driven by young families and older adults. The borough tends to lose people in their teens and 20s, then gain people in their 30s plus their kids. Kenai's large net gain of people in their 50s is unusual for Alaska; before 2010, the area even gained migrants 60 and older.

The rest of the Gulf Coast has lost people in all age groups aside from a few years in the early 1990s and around the national Great Recession of the late 2000s.

Kodiak Island, the largest of the region's other borough equivalents, gained migrants in the early 1990s, likely through military base realignment. In the non-Kenai Gulf Coast, when age groups were positive, it was usually families with children.

Interior mostly negative across the board for the last 30 years

The Interior's migration is dominated by Fairbanks, which is home to over 85 percent of the region's population.

Fairbanks has lost people to net migration for most of the past 30 years. Through the 1990s, people in their 20s were the only net positive group, in line with Fairbanks' university and military presence. The mid-2000s brought a single large influx of people in their 20s and 30s, plus their children, but net migration dropped in the early 2010s and all age groups were negative during the recent statewide recession.

Elsewhere in the Interior, the net losses of teens and young adults usually offset small gains among families. People in their 30s and occasionally their 40s, with their children, drove positive net migration into these areas, but that inflow dwindled in the 2010s.

Through the 1990s and 2000s, large net outflows of teens and people in their 20s alone were extreme enough to flip net migration negative. The losses let up a bit in the 2010s, but these areas also began to lose more people 60 and older.

Juneau trends downward; rest of Southeast lost big in late '90s

Aside from Juneau, Southeast Alaska has struggled with net migration losses for a long time. The region's older population and low birth rates combined with migration losses produced low or no population growth, or even loss in some areas, for decades.

In Juneau, the state capital, younger adults and older adults moved in diverging patterns. Through the 1990s and early 2000s, migrants in their 30s and to a lesser extent their 20s drove most of the city's inflow.

After a brief period of across-the-board net losses in Juneau in the mid-2000s, these two age groups plus people in their 40s drove another influx. By the late 2010s, though, every age group was negative again. The net outflow topped 400 migrants per year.

The over-50 group has been negative for the entire 30-year period and was Juneau's largest out-group before the late 2000s. That was probably linked to the younger population overall and possibly to the state government retirement system because of Juneau's large concentration of government jobs. Over the last 10 to 15 years, those 60 and over became the most negative group and began to drive Juneau's out-migration.

The rest of Southeast's net migration has been mostly negative since 1990. The largest net outflow, which topped 800 people per year at its peak, came during the late 1990s and early 2000s when pulp mill closures in Ketchikan and Sitka created peak outflows for every age group between teens and 50s.

Since the mid-2000s, the non-Juneau parts of Southeast have seen some net inflow, led by movers in their 30s and their children. Only a couple of five-year periods were positive overall, however. Net outflow increased among adults 60 and older in the late 2010s, as it did elsewhere in the state.

Northern and Southwest now lose migrants in all age groups

The two remaining economic regions generally lose migrants of all ages, although many of their out-migrants remain in the state and relocate to larger cities such as Anchorage. However, because birth rates in the Northern and Southwest regions are high, their populations tend to grow despite the net outflow.

The Northern region's net migration losses averaged less than 200 people annually in the 1990s, but all age groups have been negative since. The largest losses were of teens, then those in their 20s and 30s.

The net outflow remained less than -200 in the late 2000s and early 2010s but increased again later in the decade. In addition to high school graduates, adults over 60 began leaving the Northern Region in greater numbers.

Southwest's swings were more extreme and mostly negative across the board. In the early 1990s, the region lost a large group with the closing of Adak Naval Station in the Aleutian Islands, which overwhelmed the rest of the data.

By the early 2000s, net losses totaled less than 400 a year and were mostly teenagers. By the end of that decade, more families were leaving the Southwest Region, and so were younger adults.

Southwest's net migration briefly turned positive in the early 2010s, especially among people in their 30s and 40s. Then, similar to the Northern Region, the outflow grew across all age groups in the 2010s. By the decade's end, Southwest's net losses totaled nearly 800 migrants a year.

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Over the last 10-15 years, people over age 60 drove migration out of Juneau.

Total prices decreased in 2020

Year of deflation was the first in Alaska's history

By NEAL FRIED

Last November, we wrote that Alaska's consumer price index was close to recording a year of deflation for the first time in the state's history. That's now official. The CPI for Urban Alaska registered a 1.1 percent decline in prices for 2020.

That means typical urban consumers¹ paid slightly less in 2020 for the same combination of goods and services they purchased the year before. Or, for every \$100 they spent in 2019, they paid \$98.90. The reverse was true the prior year. With 1.4 percent inflation in 2019, the average consumer spent about \$1.40 more on what cost \$100 in 2018. These amounts are small and might seem inconsequential, but they add up over time.

The CPI's practical value lies in how it's used. It's the most-applied cost-of-living statistic in the state, used to adjust collective bargaining agreements, rental agreements, child support payments, the minimum wage, and real estate contracts.

COVID-19 was the culprit, and it also hampered data collection

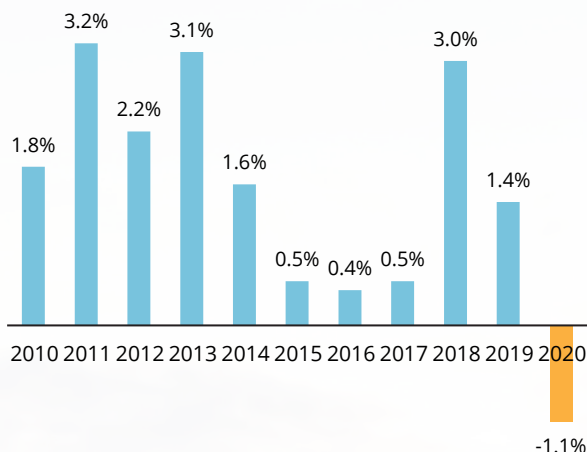
Among the 23 metropolitan consumer price indexes in the country, only Alaska's registered deflation in 2020. The reasons aren't clear, but COVID-19's disruptions complicated data collection across the country.

Since the pandemic began, the U.S. Bureau of Labor Statistics has published a cautionary note with its cost-of-living data:

When possible, data normally collected by personal visit were collected either online or by phone. Additionally, data collection was affected by the temporary closing or limited operations of certain types of establishments. These factors [increased] the number of prices considered temporarily unavailable and imputed.

¹ Measured in Anchorage and the Matanuska-Susitna Borough

Alaska had its first year of deflation



Source: U.S. Department of Labor, Bureau of Labor Statistics

While the CPI program attempted to collect as much data as possible, many indexes are based on smaller amounts of collected prices than usual, and a small number of indexes that are normally published were not published this month.

Urban Alaska's index is also the nation's smallest, making it more prone to fluctuations. But even with these caveats, deflation isn't surprising given the rapid, deep recession COVID-19 caused. Demand fell hard for many goods and services last year, and Alaska's CPI registered deflation from the prior year four out of the six (bimonthly) times it was measured.

Most of the cost decline came from housing and transportation

Housing and transportation were responsible for most of last year's drop in prices. Although housing costs fell just 1.9 percent, its "weight" alone would have pushed the index into negative territory.

Housing and transportation combined represent almost 56 percent of the index's weight, which means

the typical household spends more than half of its monthly budget on those categories. Housing represents 41 percent on its own.

Alaska's four years of population decline have increased rental vacancies and put downward pressure on rents. Still, housing deflation is a surprise because Alaska's index was the only CPI to show a drop in housing costs.

Low gasoline prices also saved the average driver a significant amount of money last year. Alaska's energy costs fell a whopping 10.6 percent in 2020 because of the oil price collapse at the pandemic's onset. While oil prices recovered somewhat as the year went on, they remained well below 2019's levels.

Lower energy prices seeped into other categories, contributing to the 6.8 percent drop in overall transportation costs. Air travel was another factor in that decline; demand tanked in 2020 and plane ticket prices plummeted in response.

Clothes also got cheaper, but food and medical costs rose

While households don't spend a significant slice of their consumer dollars on clothes, clothing was near the top of the deflation list, with prices down about 6 percent over the year. Deflation isn't new for apparel, unlike most categories. It's a competitive market, with large parts of the world vying to make clothes, and the battle between e-commerce and brick-and-mortar stores persistently drives down prices as well.

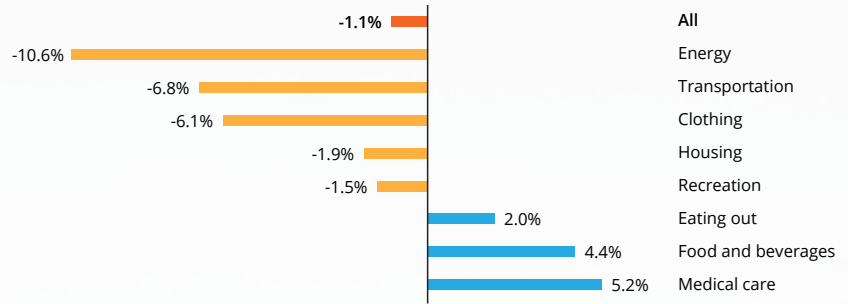
The pandemic put further brakes on this category, as consumers had fewer reasons to buy new clothes in 2020. Some were unemployed while others stayed home for work or school, and people went out less in general.

Not everything got cheaper last year. Food and beverage prices rose 4.4 percent, and medical care continued its decades-long rise in costs.

2021 probably won't be a repeat

Signs point to a different story for 2021, although cost

Urban Alaska's price changes by category in 2020



Source: U.S. Department of Labor, Bureau of Labor Statistics

Price change comparisons to the U.S. by select category

Category	Urban Alaska	United States
All items	-1.1%	1.2%
Clothing	-6.1%	-4.8%
Education/communication	0.1%	1.8%
Food and beverages	4.4%	3.3%
Housing	-1.9%	2.2%
Medical care	5.2%	4.1%
Other goods and services	2.4%	2.5%
Recreation	-1.5%	1.3%
Transportation	-6.8%	-4.2%

Source: U.S. Department of Labor, Bureau of Labor Statistics

increases will probably be modest.

Prices had already started to tick up by the fall of 2020, with October and December recording 0.3 percent inflation from the same periods the year before. Energy prices have already risen past their 2020 lows. Housing costs are unlikely to decline again, given how rarely that happens and the peculiarity of 2020's data and circumstances. And as the year progresses and national and local economies rebound, demand for travel and other goods and services will grow.

See the upcoming July issue of *Trends*, our yearly in-depth look at the cost of living, for an update on inflation for 2021.

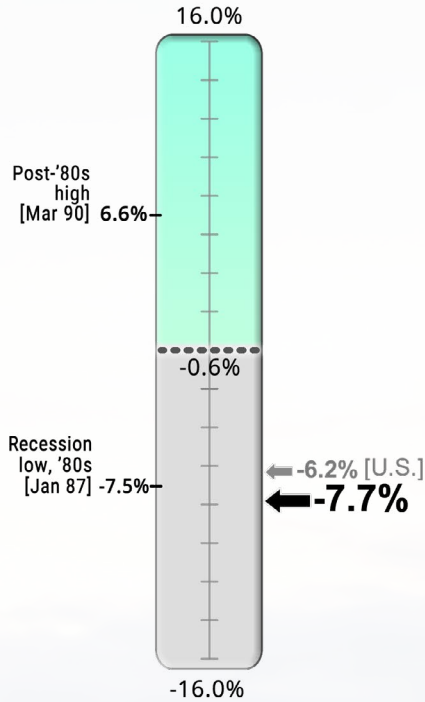
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Gauging The Economy



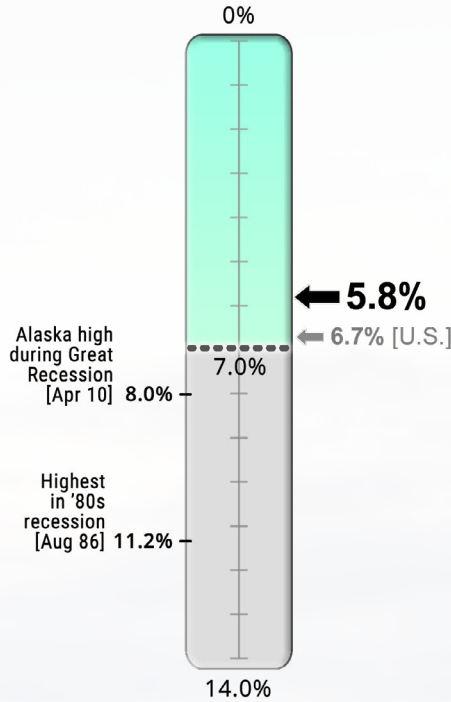
Job Growth

December 2020
Over-the-year percent change



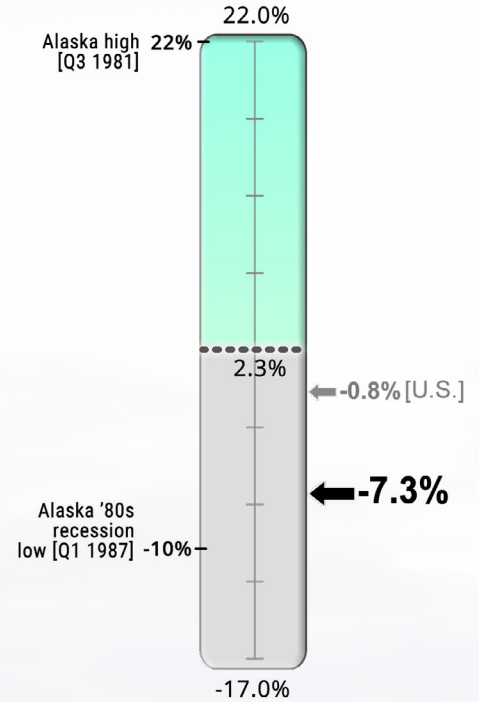
Unemployment Rate

December 2020
Seasonally adjusted



Wage Growth

3rd Quarter 2020
Over-the-year percent change



➤ The shutdowns to slow the spread of COVID-19 caused a rapid drop in employment, beginning in April 2020.

➤ Alaska's unemployment rate rose in December and is lower than the U.S. rate, but the lower rates in recent months are due to technical issues with the way the U.S. Bureau of Labor Statistics calculates them and are far less useful than normal for assessing economic health.

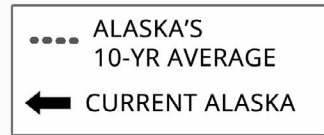
➤ After 10 straight quarters of wage growth, Alaska's total wages fell dramatically with the pandemic.

➤ Wage losses grew in the third quarter of 2020 as oil and gas job losses worsened and seafood processing, transportation, and federal wages all fell further below 2019 levels.

Where are the most recent numbers?

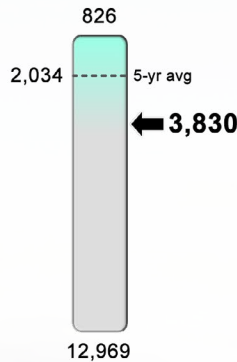
Due to scheduled annual revisions, the data we use to generate the monthly unemployment rate and job numbers aren't available for March issues of *Trends*. We will release two months' worth of data in March, then print February's numbers in the next issue.

Gauging The Economy



Initial Claims

Unemployment, week ending Feb. 13, 2021**

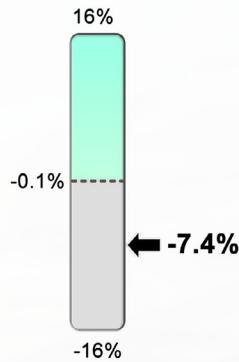


➤ Unemployment claims jumped in the spring with the coronavirus pandemic as many businesses shut down or limited services, and they remain elevated.

**Four-week moving average ending with specified week

GDP Growth

3rd Quarter 2020 Over-the-year percent change*

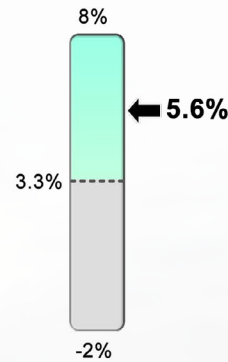


➤ Gross domestic product is the value of the goods and services a state produces. Alaska's GDP dropped significantly when COVID-19 hit.

*In current dollars

Personal Income Growth

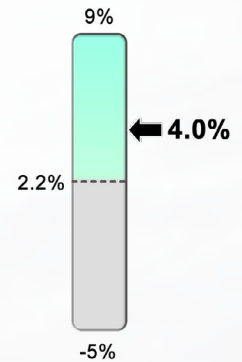
3rd Quarter 2020 Over-the-year percent change



➤ Personal income includes wages as well as transfer payments (such as Social Security, Medicaid, and the PFD) and investment income. Growth slowed in the first quarter of 2020, then jumped with transfer payments in the second and third quarters.

Change in Home Prices

Single-family, percent change from prior year, Q3 2020**

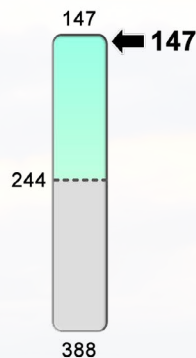


➤ Home prices include only those for which a commercial loan was used. This indicator tends to be volatile from quarter to quarter.

**Four-quarter moving average ending with specified quarter

Foreclosures

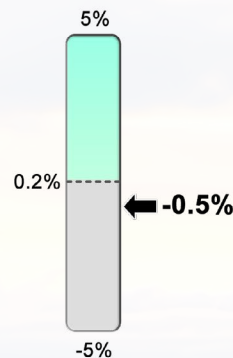
1st Quarter 2020



➤ Because of the pandemic, there has been an indefinite moratorium on foreclosures since the second quarter of 2020.

Population Growth

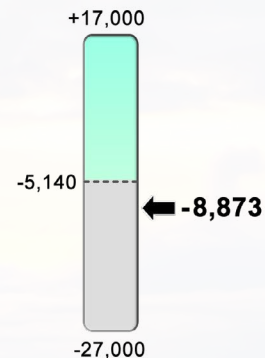
2019 to 2020



➤ This was the fourth straight year of population decline.

Net Migration

2019 to 2020



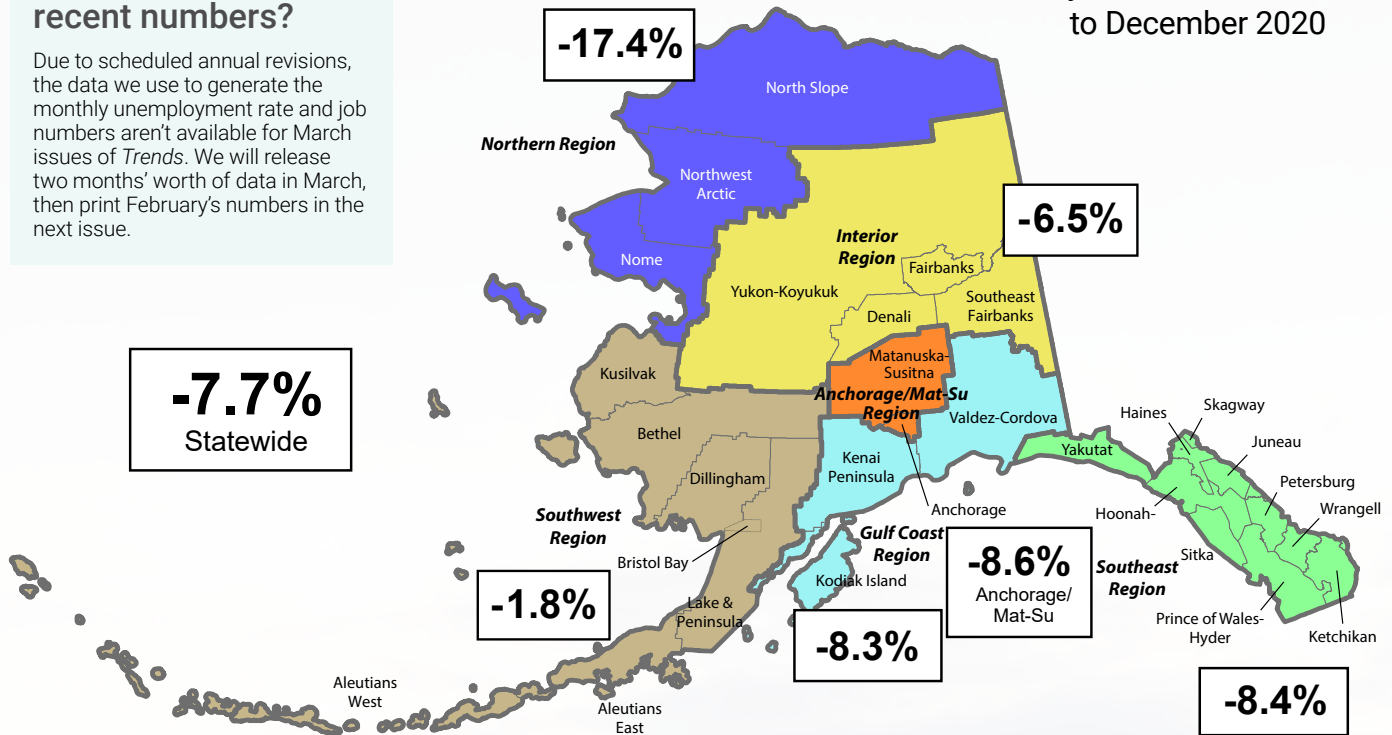
➤ The state had net migration losses for the eighth consecutive year in 2020. Net migration is the number who moved to Alaska minus the number who left.

Employment by Region

Where are the most recent numbers?

Due to scheduled annual revisions, the data we use to generate the monthly unemployment rate and job numbers aren't available for March issues of *Trends*. We will release two months' worth of data in March, then print February's numbers in the next issue.

Percent change in jobs, December 2019 to December 2020



Seasonally adjusted

	Prelim.	Revised	
	12/20	11/20	12/19
United States	6.7	6.7	3.6
Alaska	5.8	6.3	6.1

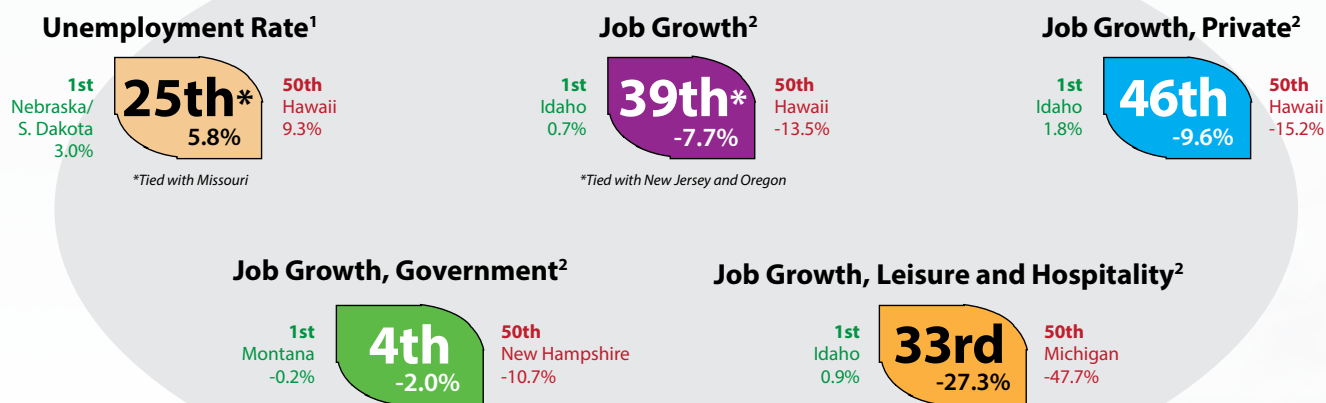
Not seasonally adjusted

	Prelim.	Revised	
	12/20	11/20	12/19
United States	6.5	6.4	3.4
Alaska	6.0	6.4	6.1

Regional, not seasonally adjusted

	Prelim.	Revised			Prelim.	Revised			Prelim.	Revised	
	12/20	11/20	12/19		12/20	11/20	12/19		12/20	11/20	12/19
Interior Region	4.9	5.3	6.0	Southwest Region	9.0	8.5	10.6	Southeast Region	5.8	6.4	6.3
Denali Borough	14.1	14.4	19.8	Aleutians East Borough	8.1	4.2	7.2	Haines Borough	10.5	11.1	14.2
Fairbanks N Star Borough	4.6	5.0	5.3	Aleutians West Census Area	6.8	4.6	6.0	Hoonah-Angoon Census Area	9.9	10.5	14.6
Southeast Fairbanks Census Area	6.2	6.4	9.0	Bethel Census Area	9.3	9.4	11.0	Juneau, City and Borough	4.4	5.1	4.4
Yukon-Koyukuk Census Area	7.5	7.8	11.5	Bristol Bay Borough	8.1	7.9	12.4	Ketchikan Gateway Borough	6.7	7.7	6.6
Northern Region	6.7	7.8	8.9	Dillingham Census Area	6.0	6.8	8.3	Petersburg Borough	7.7	7.0	8.4
Nome Census Area	6.4	7.5	9.0	Kusilvak Census Area	12.8	13.9	16.4	Prince of Wales-Hyder Census Area	6.1	6.9	8.7
North Slope Borough	5.5	6.3	5.7	Lake and Peninsula Borough	7.3	7.3	9.8	Sitka, City and Borough	5.5	5.2	4.6
Northwest Arctic Borough	8.3	9.6	12.6	Gulf Coast Region	7.8	7.9	8.0	Skagway, Municipality	14.4	16.6	19.6
Anchorage/Mat-Su Region	5.7	6.1	5.3	Kenai Peninsula Borough	7.3	8.3	7.4	Wrangell, City and Borough	6.4	6.4	8.4
Anchorage, Municipality	5.5	6.0	4.8	Kodiak Island Borough	10.0	5.9	9.5	Yakutat, City and Borough	7.2	7.5	10.0
Mat-Su Borough	6.0	6.6	6.7	Valdez-Cordova Census Area	7.5	8.3	9.6				

How Alaska Ranks



Note: Government employment includes federal, state, and local government plus public schools and universities.

¹December seasonally adjusted unemployment rates

²December employment, over-the-year percent change

Sources: U.S. Bureau of Labor Statistics and Alaska Department of Labor and Workforce Development, Research and Analysis Section

Other Economic Indicators

	Current	Year ago	Change
Urban Alaska Consumer Price Index (CPI-U, base yr 1982=100)	227.258 2nd half 2020	228.495	-0.54%
Commodity prices			
Crude oil, Alaska North Slope, * per barrel	\$55.56 Jan 2021	\$65.48	-15.14%
Natural gas, residential, per thousand cubic feet	\$10.61 Nov 2020	\$11.08	-4.24%
Gold, per oz. COMEX	\$1,790.40 2/24/2021	\$1,676.60	+6.79%
Silver, per oz. COMEX	\$27.76 2/24/2021	\$18.96	+46.41%
Copper, per lb. COMEX	\$432.00 2/24/2021	\$258.35	+67.22%
Zinc, per MT	\$2,859.75 2/24/2021	\$2,018.00	+41.71%
Lead, per lb.	\$0.96 2/24/2021	\$0.86	+11.63%
Bankruptcies			
Business	75 Q4 2020	92	-18.48%
Personal	7 Q4 2020	6	+16.67%
Personal	68 Q4 2020	86	-20.93%
Unemployment insurance claims			
Initial filings	19,715 Jan 2021	5,730	+244.07%
Continued filings	88,730 Jan 2021	41,861	+111.96%
Claimant count	21,733 Jan 2021	10,977	+97.99%

*Department of Revenue estimate

Sources for this page and the preceding three pages include Alaska Department of Labor and Workforce Development, Research and Analysis Section; U.S. Bureau of Labor Statistics; U.S. Bureau of Economic Analysis; U.S. Energy Information Administration; Kitco; U.S. Census Bureau; COMEX; Bloomberg; Infomine; Alaska Department of Revenue; and U.S. Courts, 9th Circuit

FIRST RESPONDER TRAINING TO COMBAT OPIOID CRISIS

WHO:

- Police officers
- Alaska State Troopers
- Firefighters
- Emergency medical technicians
- Search and rescue
- Crisis workers

WHAT:

First responder addiction education comprises 21 topics including:

- What addiction is and isn't
- Identifying street drugs
- Life-threatening drugs
- Countermeasures for overdose
- Post-acute withdrawal
- Defense mechanisms

Training is federally funded under the National Health Emergency Dislocated Worker Grant and administered by the Alaska Department of Labor and Workforce Development. **Available on a first come, first served basis to 20 Alaska first responder organizations that apply for training on behalf of their workers.**

TRAINING PROVIDER:

Interactive online course by The Addictions Academy®

For more information, email Sandra Burgess at dol.iwt@alaska.gov or call (907) 465-5947.



ALASKA DEPARTMENT OF LABOR
& WORKFORCE DEVELOPMENT

We are an equal opportunity employer/
program. Auxiliary aids and services
are available upon request to
individuals with disabilities.

