

Workforce Trends in Alaska

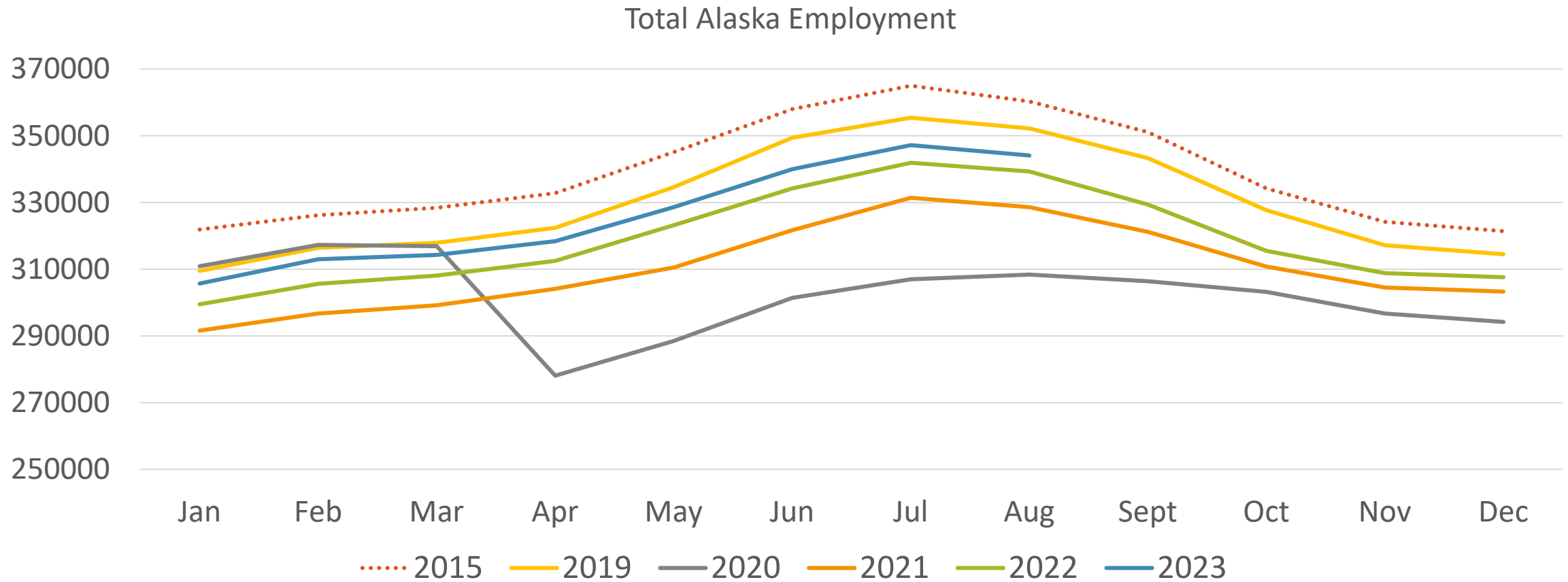
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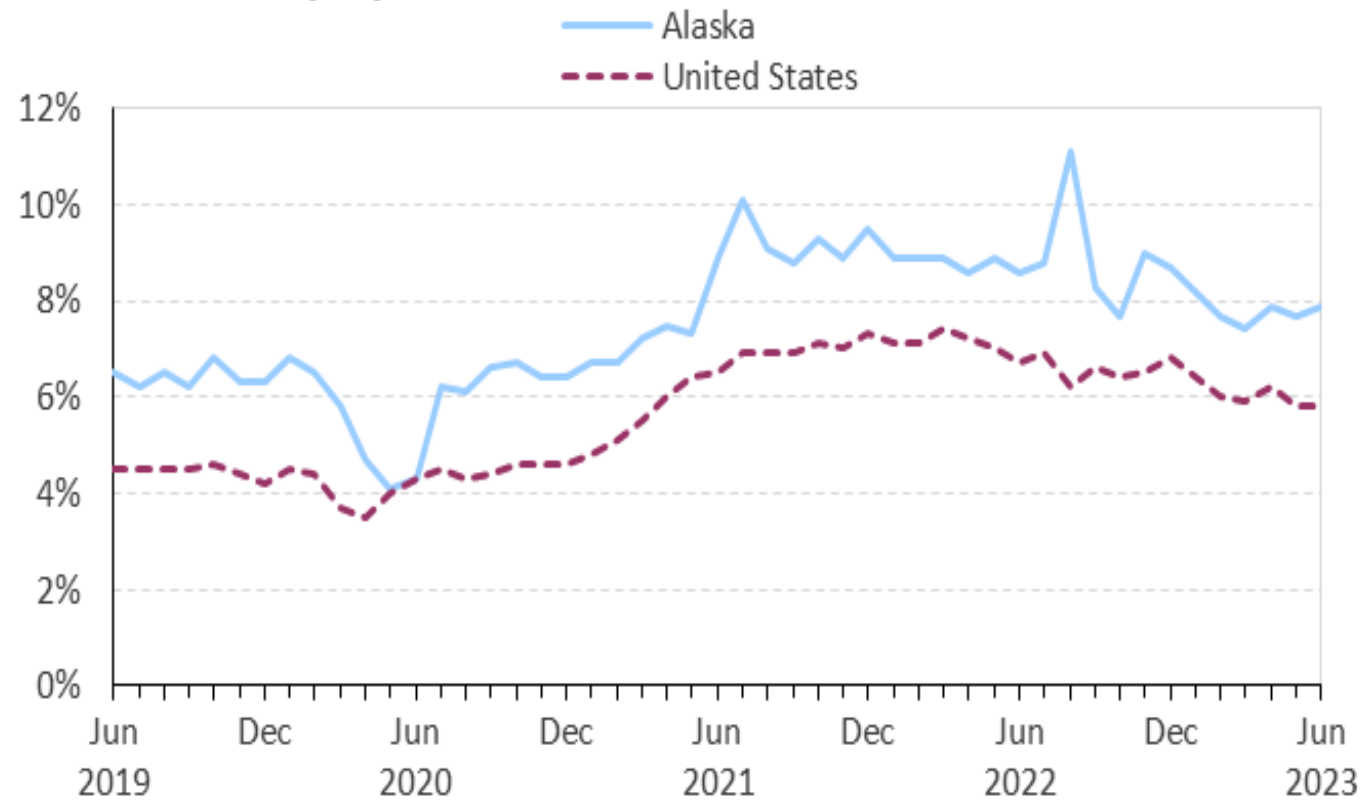
University of Alaska Anchorage

Jobs numbers are **still** below 2019



There are more jobs...

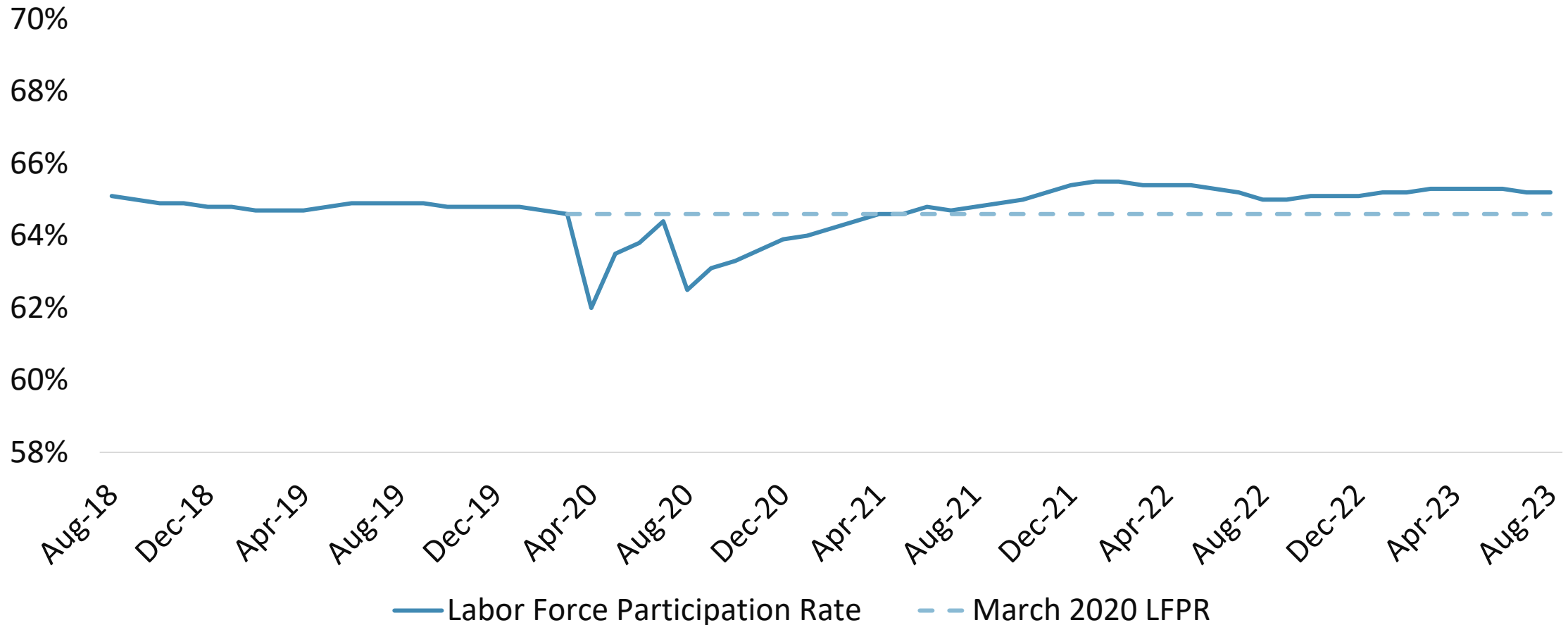
Chart 1. Job openings as a percent of employment for the United States and Alaska, seasonally adjusted



Source: U.S. Bureau of Labor Statistics.

...and labor force participation is above pre-pandemic

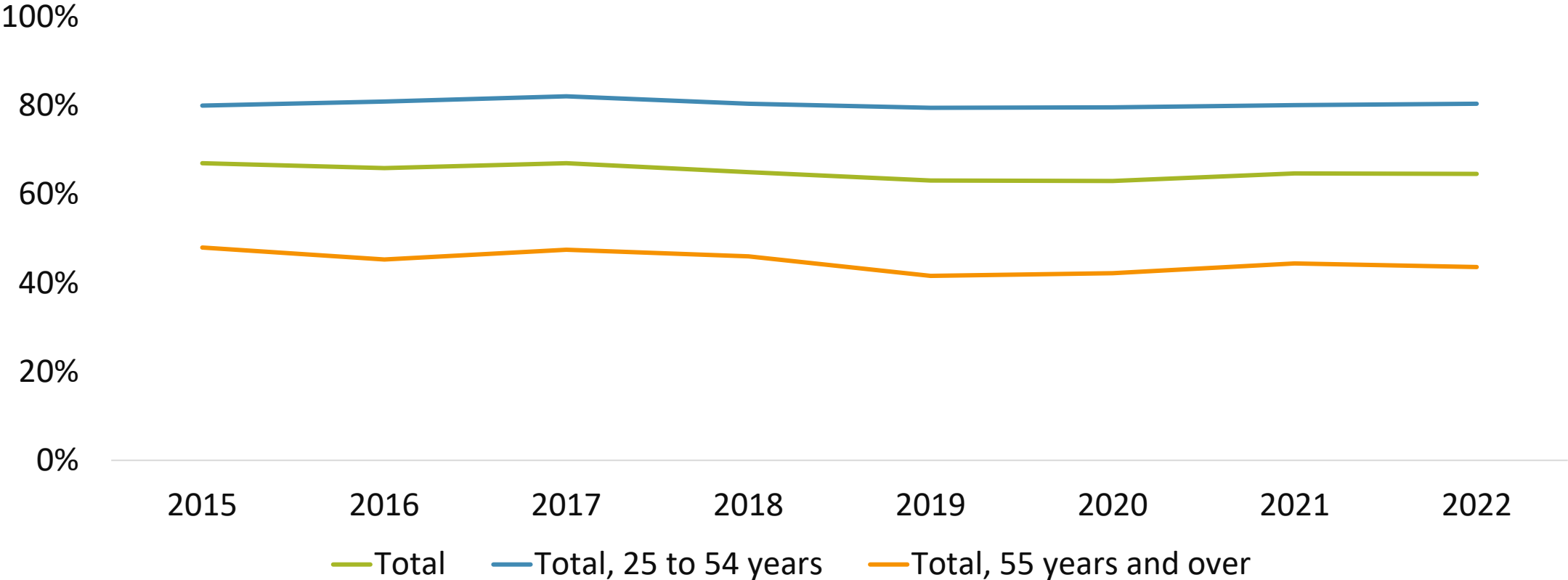
Alaska Labor Force Participation Rate



Source: US Bureau of Labor Statistics

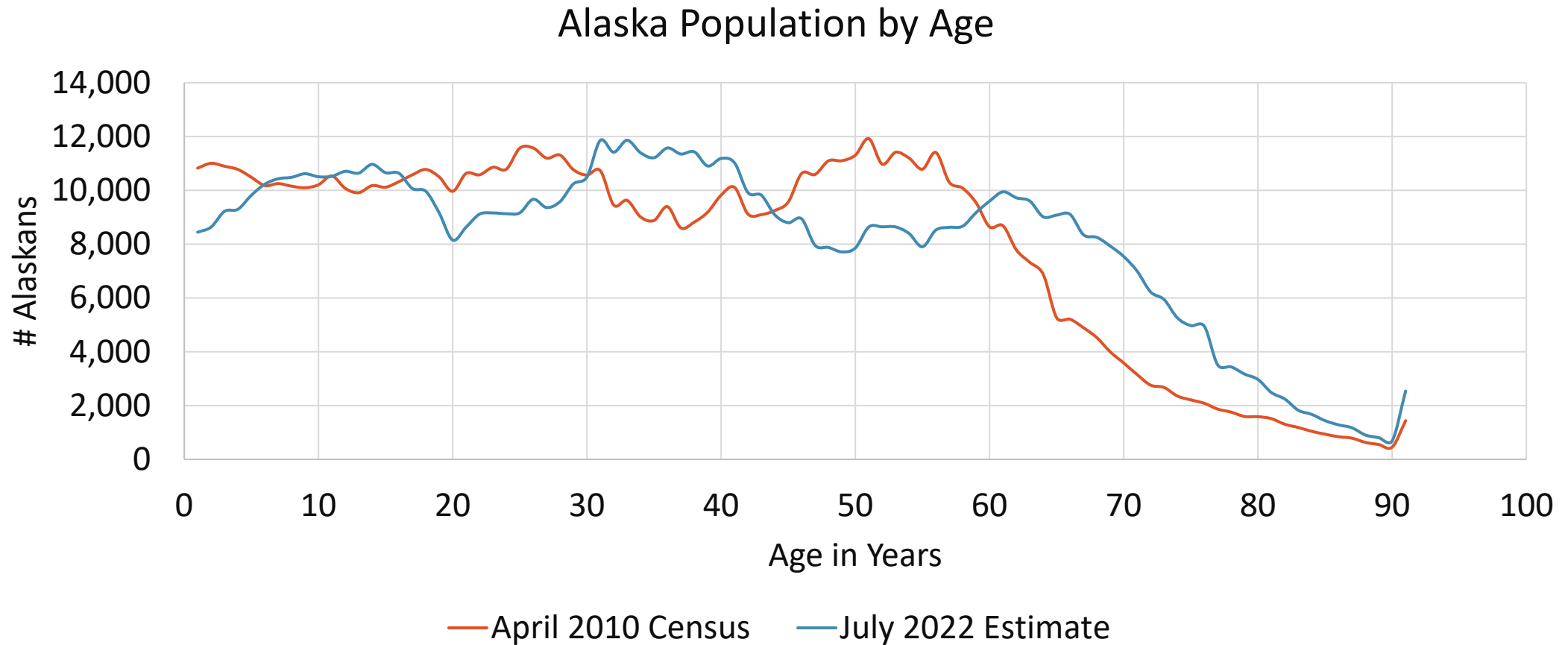
But older workers participate at a lower rate...

Annual Alaska Labor Force Participation Rate by Age

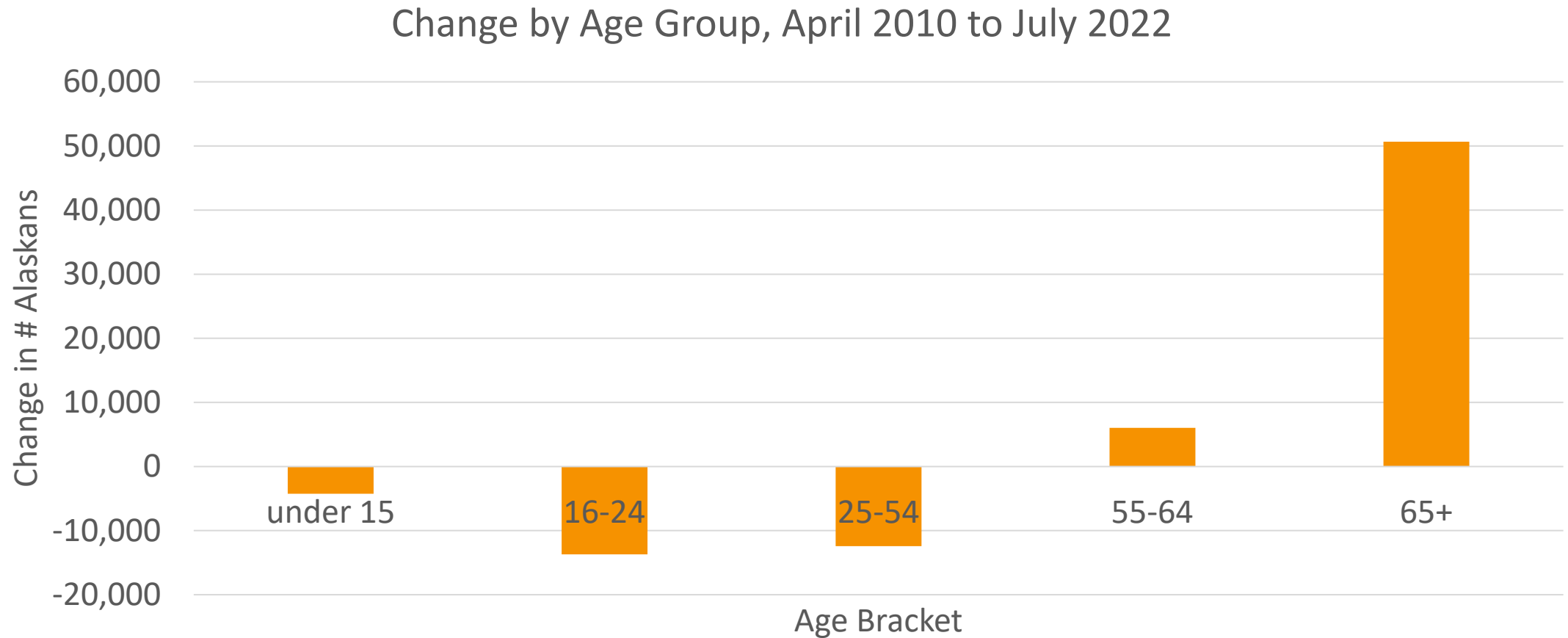


Sources: Alaska Department of Labor and Workforce Development Research and Analysis and US Bureau of Labor Statistics

...and our population is aging

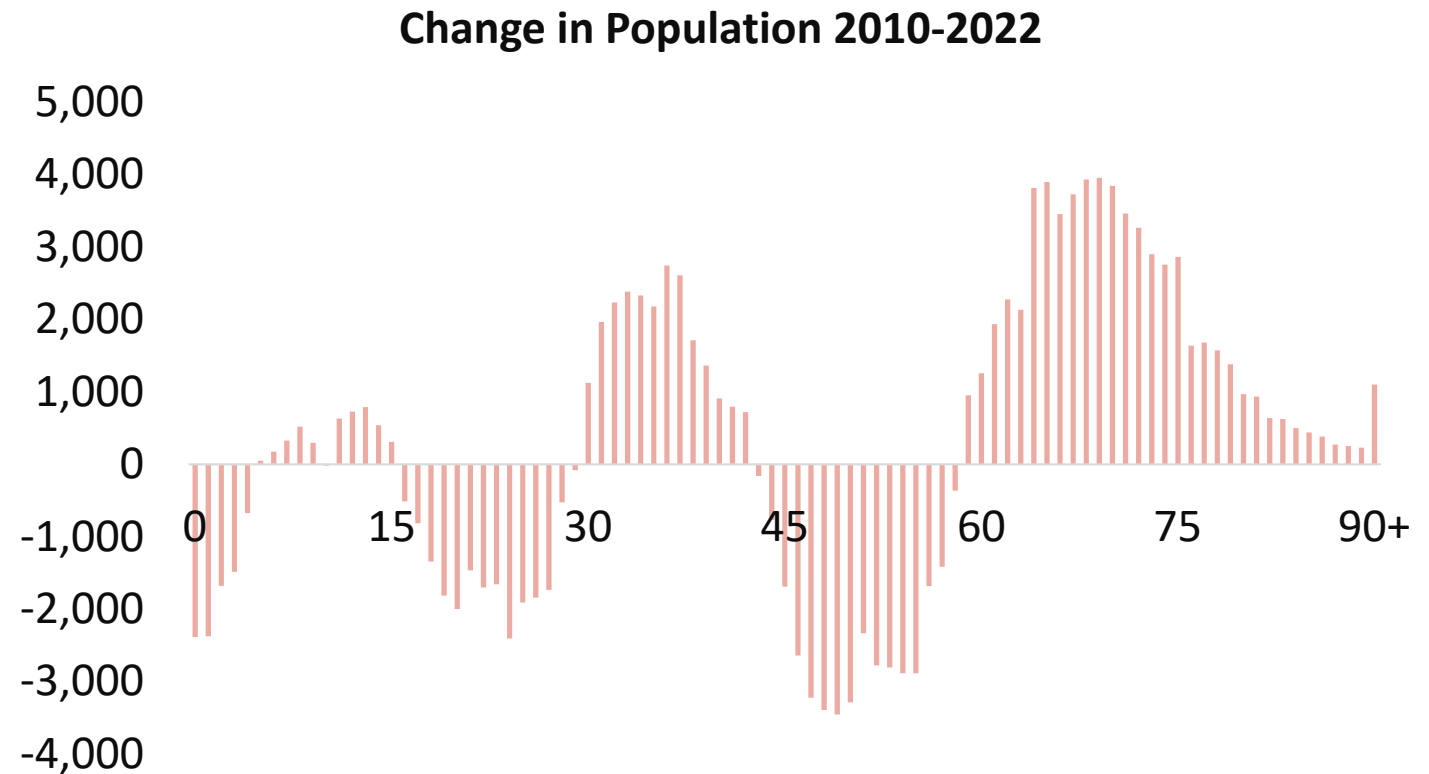


The only age brackets that are growing are the retiring or retired

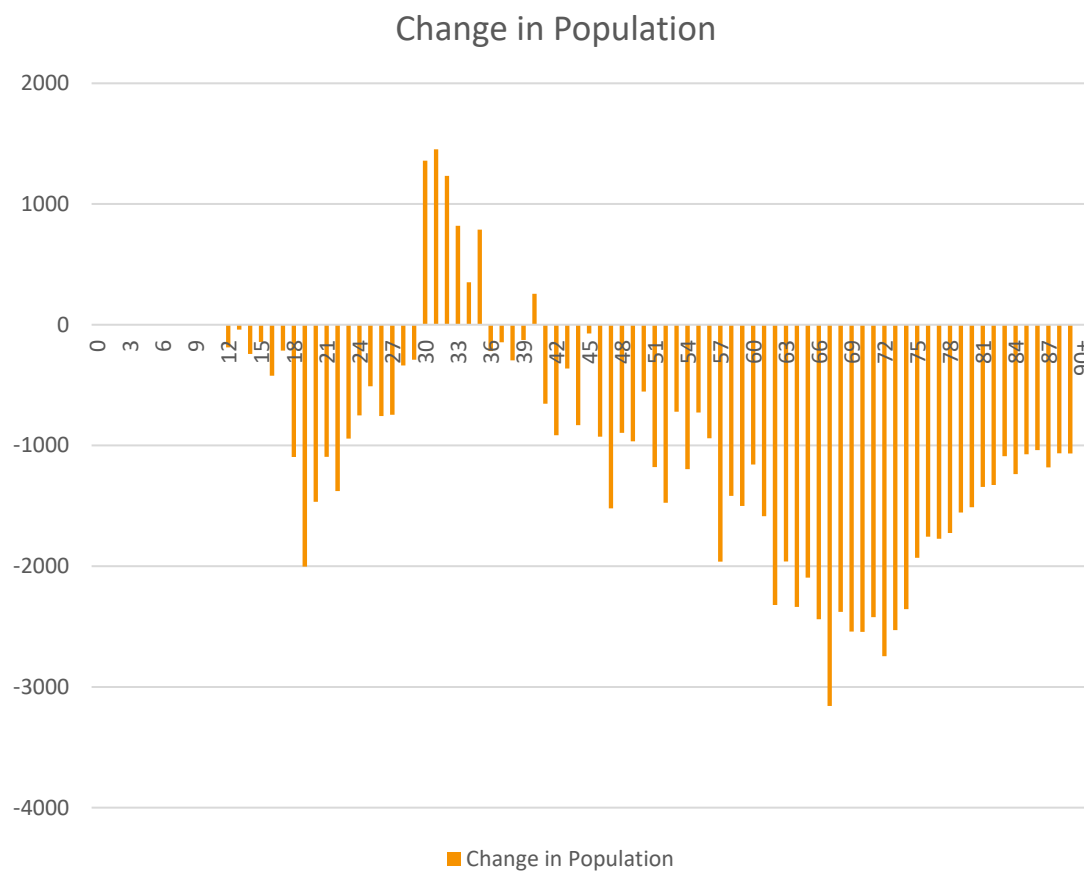


Our prime working age population is shrinking

- This graph compares the number of people in each age group to itself 12 years ago

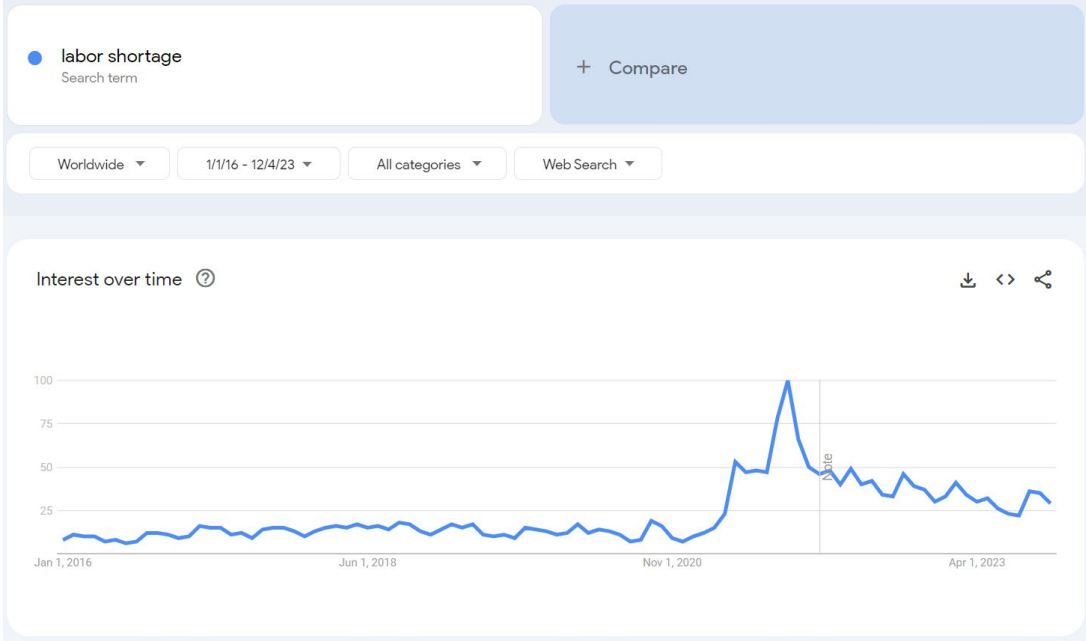


And smaller than we would have expected based on who lived here 12 years ago

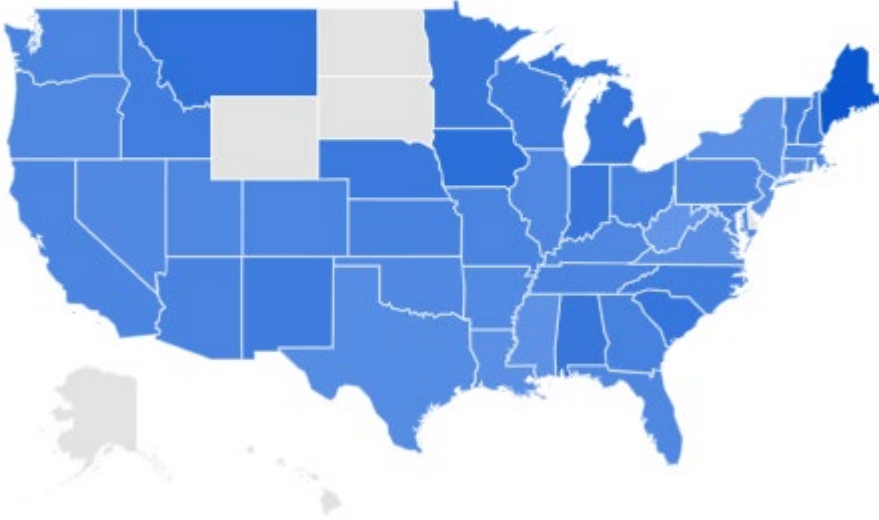


- This graph compares every age today to their own cohort 12 years ago

Labor Shortages are not limited to Alaska...



Interest by subregion ?



Sources: Google Trends

Who is left?

- 18% of people aged 25-54 are not in the labor force and do not want a job (parenting/school/disabled/retired)
- 2% of people aged 25-54 are not in the labor force and want a job
 - 1.2% did not search for work in the last year
 - 0.24% were not available to work now
 - 0.56% are marginally attached to the labor force

Conclusions

- Alaska faces challenges in attracting people to the state
 - And the existing labor force is aging
- Where will workers for new jobs come from? What draws young people to Alaska?
- The Lower 48 economy is stronger
- Our climate and natural amenities have not changed dramatically
- Investment in quality of life and state institutions?

Thank You!

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