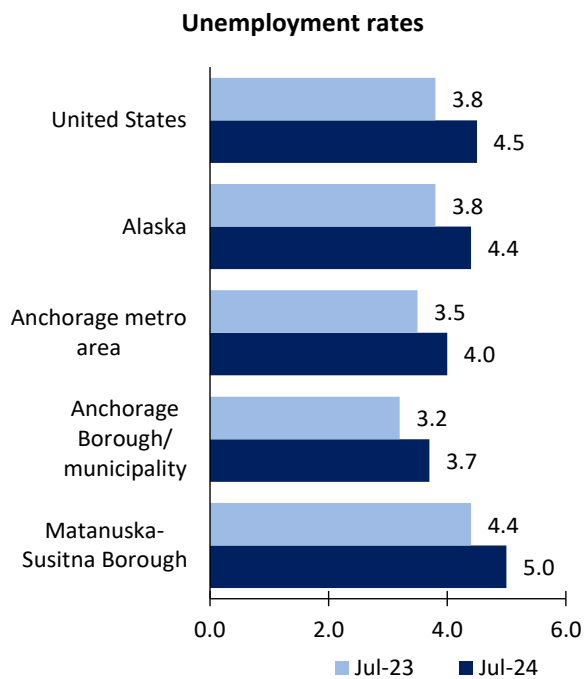


# Anchorage Area Economic Summary

Updated August 28, 2024

This summary presents a sampling of economic information for the area; supplemental data are provided for regions and the nation. Subjects include **unemployment, employment, wages, prices, spending, and benefits**. All data are not seasonally adjusted and some may be subject to revision. Area definitions may differ by subject. For more area summaries and geographic definitions, see [www.bls.gov/regions/economic-summaries.htm](http://www.bls.gov/regions/economic-summaries.htm).

## Unemployment rates for the nation and selected areas

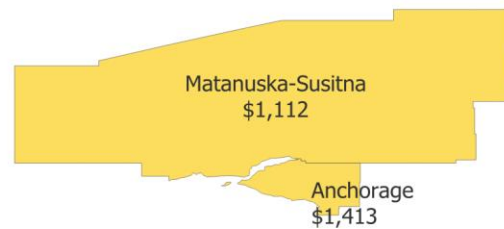


Source: U.S. BLS, Local Area Unemployment Statistics.

## Average weekly wages for all industries by county

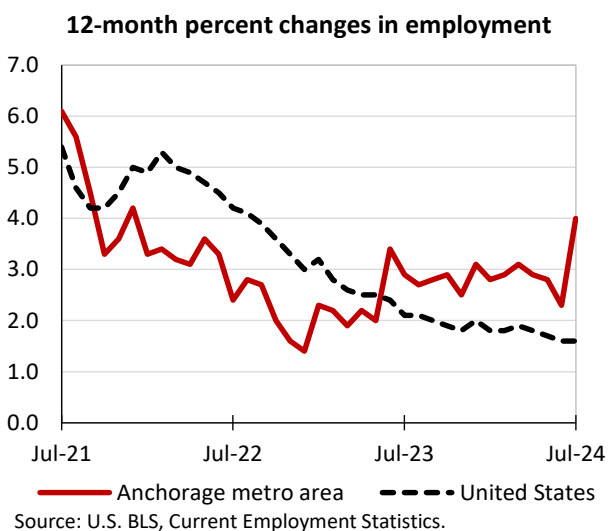
Anchorage metro area, fourth quarter 2023

(U.S. = \$1,435; Area = \$1,363)



Source: U.S. BLS, Quarterly Census of Employment and Wages.

## Over-the-year changes in employment on nonfarm payrolls and employment by major industry sector



Source: U.S. BLS, Current Employment Statistics.

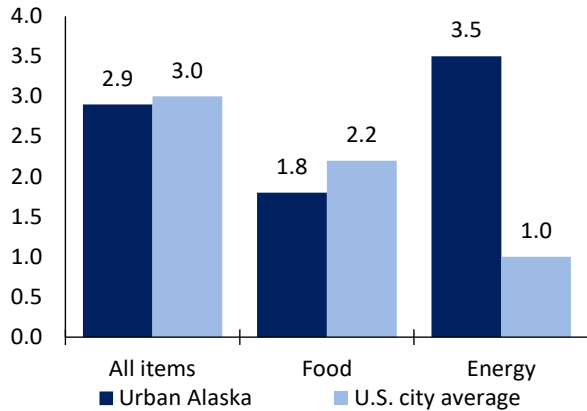
Anchorage metro area employment (number in thousands)	Jul. 2024	Change from Jul. 2023 to Jul. 2024	
		Number	Percent
Total nonfarm	188.7	7.2	4.0
Mining and logging	2.0	0.0	0.0
Construction	14.9	2.4	19.2
Manufacturing	2.6	-0.1	-3.7
Trade, transportation, and utilities	40.9	0.8	2.0
Information	3.1	-0.2	-6.1
Financial activities	7.7	0.1	1.3
Professional and business services	21.7	0.6	2.8
Education and health services	34.4	1.8	5.5
Leisure and hospitality	23.8	1.5	6.7
Other services	6.8	-0.2	-2.9
Government	30.8	0.5	1.7

Source: U.S. BLS, Current Employment Statistics.



Over-the-year change in the prices paid by urban consumers for selected categories

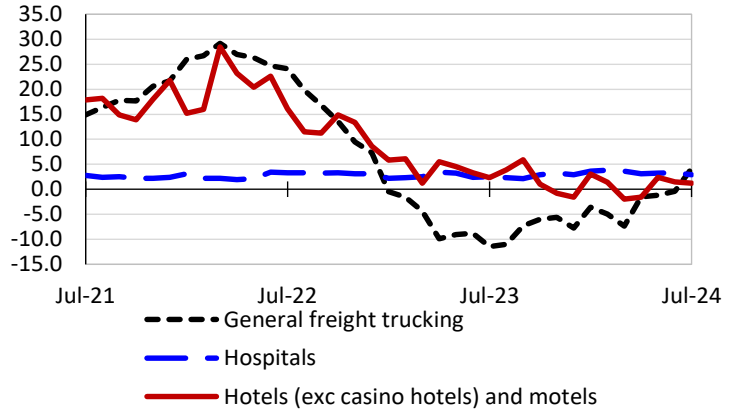
12-month percent change in CPI-U, June 2024



Source: U.S. BLS, Consumer Price Index.

Over-the-year changes in the selling prices received by producers for selected industries nationwide

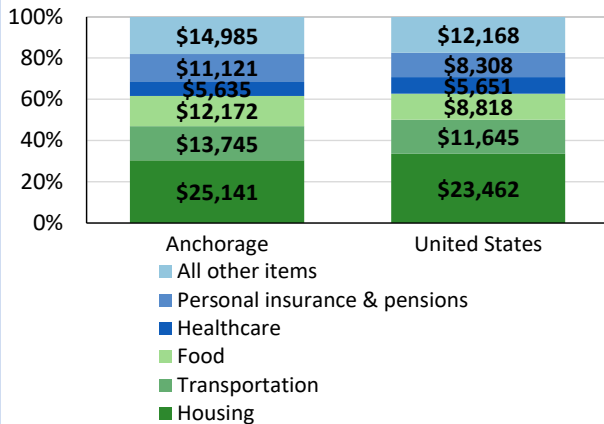
12-month percent changes in PPI



Source: U.S. BLS, Producer Price Index.

Average annual spending and percent distribution for selected categories

Average annual expenditures, United States and Anchorage, 2021-22



Source: U.S. BLS, Consumer Expenditure Survey.

Average hourly wages for selected occupations

Occupation	Anchorage metro area	United States
All occupations	\$34.12	\$31.48
Human resources managers	56.48	74.39
Registered nurses	52.63	45.42
Electricians	38.90	32.60
Accountants and auditors	38.69	43.65
Chefs and head cooks	31.83	30.12
Construction laborers	27.28	23.69

Source: U.S. BLS, Occupational Employment and Wage Statistics, May 2023.

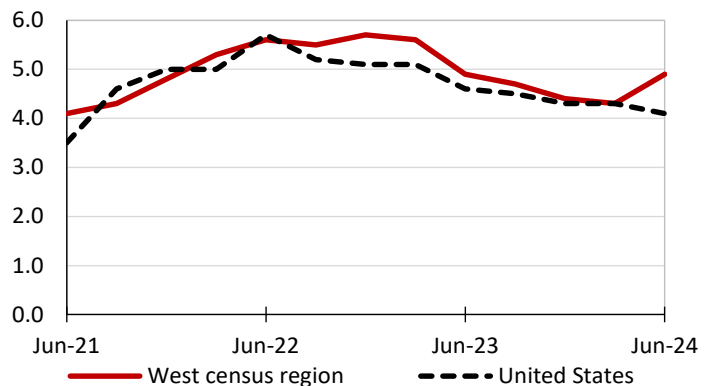
Employer costs per hour worked for wages and selected employee benefits by geographic division

Private industry, March 2024	West census region	United States
Total compensation	\$46.15	\$43.78
Wages and salaries	32.55	30.76
Total benefits	13.60	13.02
Paid leave	3.48	3.31
Vacation	1.73	1.69
Supplemental pay	1.79	1.77
Insurance	3.18	3.20
Retirement and savings	1.60	1.52
Legally required benefits	3.55	3.21

Source: U.S. BLS, Employer Costs for Employee Compensation.

Over-the-year changes in wages and salaries

12-month percent changes in ECI



Source: U.S. BLS, Employment Cost Index.

