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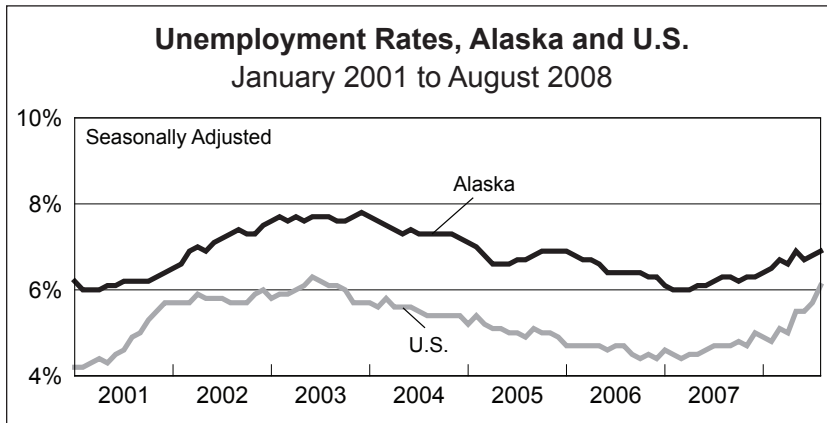
Press Release

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COMMISSIONER'S OFFICE

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Unemployment rate at 6.9 percent in August



Alaska's seasonally adjusted unemployment rate rose one-tenth of a percentage point in August to 6.9 percent, according to the Alaska Department of Labor and Workforce Development. July's rate was revised to 6.8 percent from the preliminary rate of 6.9 percent.

The U.S. unemployment rate rose four-tenths of a percentage point in August to 6.1 percent and payroll jobs fell for the eighth consecutive month. So far in 2008, payroll employment for the country has fallen by 605,000, an average decline of 76,000 per month.

Alaska's estimated payroll job count in August was 342,200, an over-the-year increase of 2,100 jobs. Although Alaska's payroll job growth has slowed in 2008, gains in the oil industry continued to fuel modest overall gains.

Oil and gas jobs grew by 1,100 over the year and on the other side of the ledger, construction jobs in August were 600 below year-ago levels and seafood processing was down 500 over the year.

According to Dan Robinson, an economist with the Department of Labor, the big question is how Alaska's economy will respond to the national slowdown.

"Alaska's economy continued to grow during the last two U.S. recessions, but that doesn't mean the state is unaffected by national trends," he said.

"The main difference between the U.S. economy and Alaska's right now is the exaggerated effect of oil. High oil prices have created job growth and budget surpluses for the state, which have helped cushion declines in the construction and seafood processing industries, and slowdowns in several others."

Alaska Nonfarm Payroll Employment¹

	Preliminary 8/08	Revised 7/08	Revised 8/07	Changes from	
				7/08	8/07
Total Nonfarm Employment	342,200	342,200	340,100	0	2,100
Natural Resources and Mining	15,400	15,300	14,400	100	1,000
Oil and Gas	12,800	12,800	11,700	0	1,100
Construction	20,500	20,200	21,100	300	-600
Manufacturing	20,000	21,800	20,600	-1,800	-600
Seafood Processing	15,800	17,500	16,300	-1,700	-500
Trade, Transportation and Utilities	69,700	69,900	69,200	-200	500
Retail Trade	38,400	38,800	37,800	-400	600
Information	6,900	6,900	7,000	0	-100
Financial Activities	15,600	15,500	15,600	100	0
Professional and Business Services	27,100	27,000	26,600	100	500
Educational ² and Health Services	37,200	37,000	36,900	200	300
Health Care	27,000	27,000	26,900	0	100
Leisure and Hospitality	39,200	39,400	39,400	-200	-200
Accommodations	11,900	11,900	11,900	0	0
Food Svcs. and Drinking Places	22,000	22,100	22,000	-100	0
Other Services	11,800	11,900	11,800	-100	0
Government ³	78,800	77,300	77,500	1,500	1,300

¹ Not seasonally adjusted

² Private education only

³ Government includes public schools, the University of Alaska and federally recognized tribal entities.

Unemployment Rates, Seasonally Adjusted

August 2008:	Alaska	6.9%	U.S.	6.1%
July 2008:	Alaska	6.8%	U.S.	5.7%
August 2007:	Alaska	6.3%	U.S.	4.7%

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

Contact: Dan Robinson, Economist (907) 465-6036
Research and Analysis' Web site: laborstats.alaska.gov

Labor Force by Borough and Census Area, Not Seasonally Adjusted¹

	Labor Force			Unemployment			Rate			Employment		
	8/08	7/08	8/07	8/08	7/08	8/07	8/08	7/08	8/07	8/08	7/08	8/07
Alaska Statewide	367,036	369,230	356,792	21,983	22,380	19,348	6.0	6.1	5.4	345,053	346,850	337,444
Anchorage/Mat-Su Region	193,448	194,992	186,123	10,886	10,992	9,622	5.6	5.6	5.2	182,562	184,000	176,501
Municipality of Anchorage	153,980	155,112	148,287	8,132	8,115	7,281	5.3	5.2	4.9	145,848	146,997	141,006
Matanuska-Susitna Borough	39,468	39,880	37,836	2,754	2,877	2,341	7.0	7.2	6.2	36,714	37,003	35,495
Gulf Coast Region	41,342	41,084	40,462	2,524	2,582	2,214	6.1	6.3	5.5	38,818	38,502	38,248
Kenai Peninsula Borough	28,291	28,344	27,646	1,842	1,865	1,603	6.5	6.6	5.8	26,449	26,479	26,043
Kodiak Island Borough	6,608	6,372	6,518	330	341	299	5.0	5.4	4.6	6,278	6,031	6,219
Valdez-Cordova Census Area	6,443	6,368	6,298	352	376	312	5.5	5.9	5.0	6,091	5,992	5,986
Interior Region	55,833	56,178	55,179	3,125	3,267	2,706	5.6	5.8	4.9	52,708	52,911	52,473
Denali Borough	2,884	2,823	2,924	52	60	54	1.8	2.1	1.8	2,832	2,763	2,870
Fairbanks North Star Borough	46,734	47,203	45,923	2,448	2,555	2,089	5.2	5.4	4.5	44,286	44,648	43,834
Southeast Fairbanks Census Area	3,462	3,576	3,599	269	272	244	7.8	7.6	6.8	3,193	3,304	3,355
Yukon-Koyukuk Census Area	2,753	2,576	2,733	356	380	319	12.9	14.8	11.7	2,397	2,196	2,414
Northern Region	11,943	11,624	11,337	1,013	1,075	980	8.5	9.2	8.6	10,930	10,549	10,357
Nome Census Area	3,774	3,612	3,625	439	479	420	11.6	13.3	11.6	3,335	3,133	3,205
North Slope Borough	5,031	4,926	4,661	228	230	256	4.5	4.7	5.5	4,803	4,696	4,405
Northwest Arctic Borough	3,138	3,086	3,051	346	366	304	11.0	11.9	10.0	2,792	2,720	2,747
Southeast Region	45,137	44,824	44,683	2,274	2,307	1,986	5.0	5.1	4.4	42,863	42,517	42,697
Haines Borough	2,332	2,284	2,300	91	94	72	3.9	4.1	3.1	2,241	2,190	2,228
Juneau Borough	19,065	19,215	18,794	830	812	735	4.4	4.2	3.9	18,235	18,403	18,059
Ketchikan Gateway Borough	9,717	9,633	9,587	418	427	366	4.3	4.4	3.8	9,299	9,206	9,221
Prince of Wales-Outer Ketchikan Census Area	2,398	2,405	2,386	271	298	237	11.3	12.4	9.9	2,127	2,107	2,149
Sitka Borough	5,054	4,989	5,059	246	252	227	4.9	5.1	4.5	4,808	4,737	4,832
Skagway-Hoonah-Angoon Census Area	2,584	2,596	2,559	153	151	138	5.9	5.8	5.4	2,431	2,445	2,421
Wrangell-Petersburg Census Area	3,599	3,325	3,623	243	250	196	6.8	7.5	5.4	3,356	3,075	3,427
Yakutat Borough	388	377	375	22	23	15	5.7	6.1	4.0	366	354	360
Southwest Region	19,337	20,527	19,007	2,162	2,157	1,841	11.2	10.5	9.7	17,175	18,370	17,166
Aleutians East Borough	1,286	1,392	1,291	87	88	77	6.8	6.3	6.0	1,199	1,304	1,214
Aleutians West Census Area	3,211	3,176	3,143	147	148	120	4.6	4.7	3.8	3,064	3,028	3,023
Bethel Census Area	7,006	6,935	6,698	1,027	1,027	859	14.7	14.8	12.8	5,979	5,908	5,839
Bristol Bay Borough	1,793	2,848	1,770	38	39	39	2.1	1.4	2.2	1,755	2,809	1,731
Dillingham Census Area	2,319	2,499	2,235	202	195	173	8.7	7.8	7.7	2,117	2,304	2,062
Lake and Peninsula Borough	1,184	1,439	1,431	66	70	59	5.6	4.9	4.1	1,118	1,369	1,372
Wade Hampton Census Area	2,538	2,238	2,439	595	590	514	23.4	26.4	21.1	1,943	1,648	1,925

Note: The official definition of unemployment excludes anyone who has not made an active attempt to find work in the four-week period up to and including the week that includes the 12th of the reference month. Many individuals in rural Alaska do not meet the definition because they have not conducted an active job search due to the scarcity of employment opportunities.

¹ Unemployment rates that are not seasonally adjusted should not be compared with those that are.

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