

Unemployment Insurance Overview & Jobs Forecast

House Finance Committee

January 28, 2026

Presented by:

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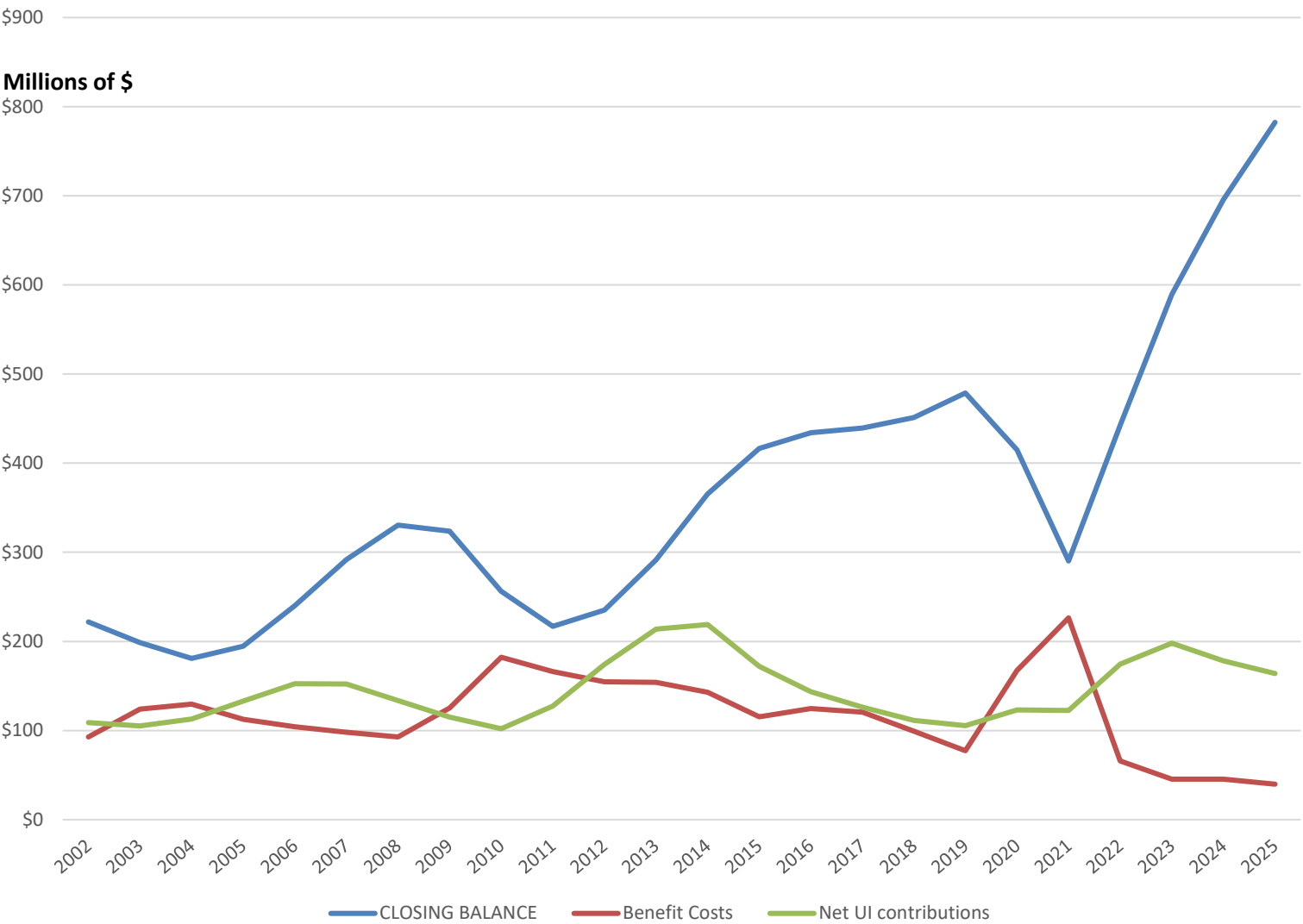
Karinne Wiebold, Economist



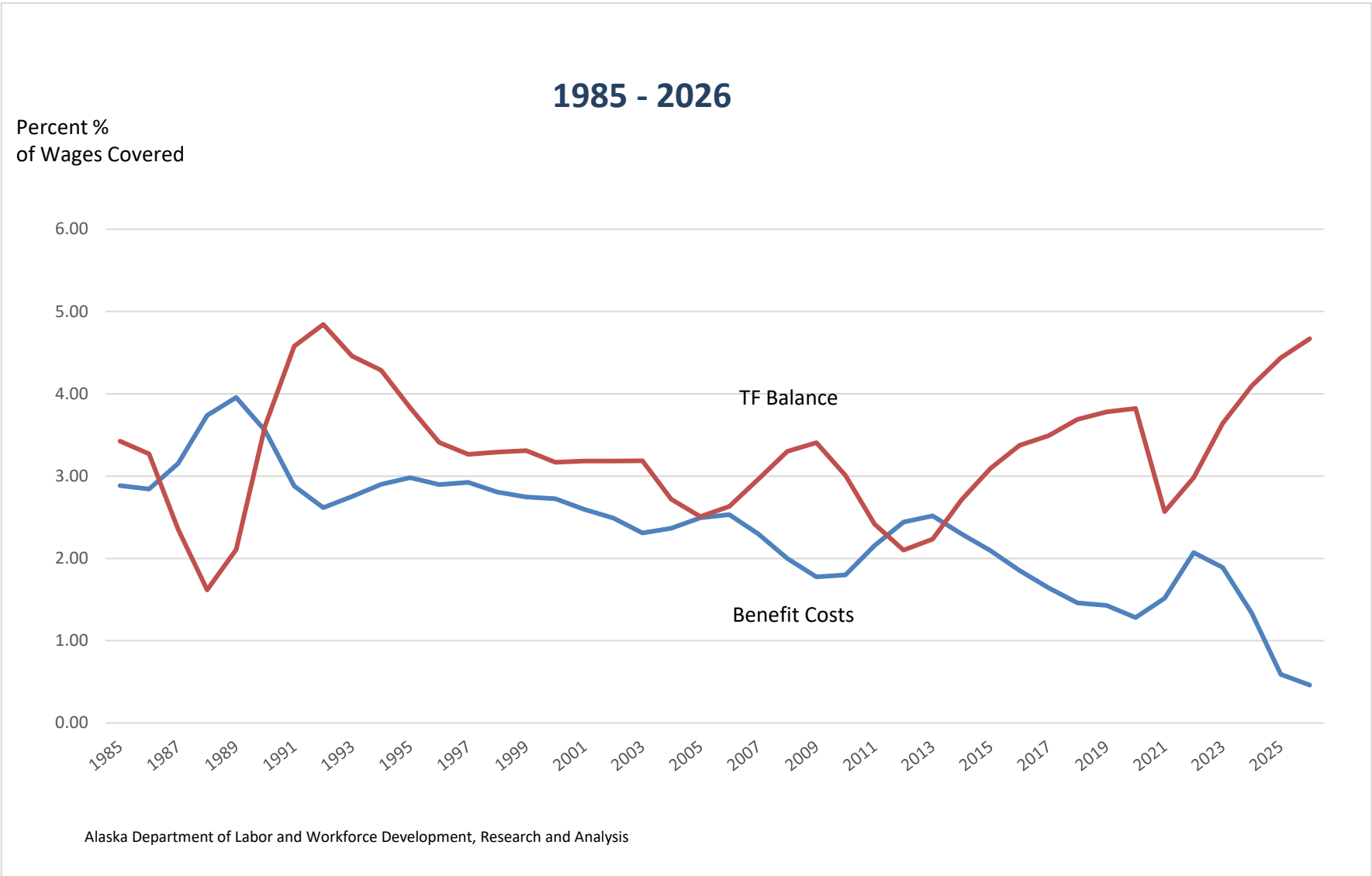
ALASKA DEPARTMENT OF LABOR AND WORKFORCE DEVELOPMENT
Cathy Muñoz, Commissioner



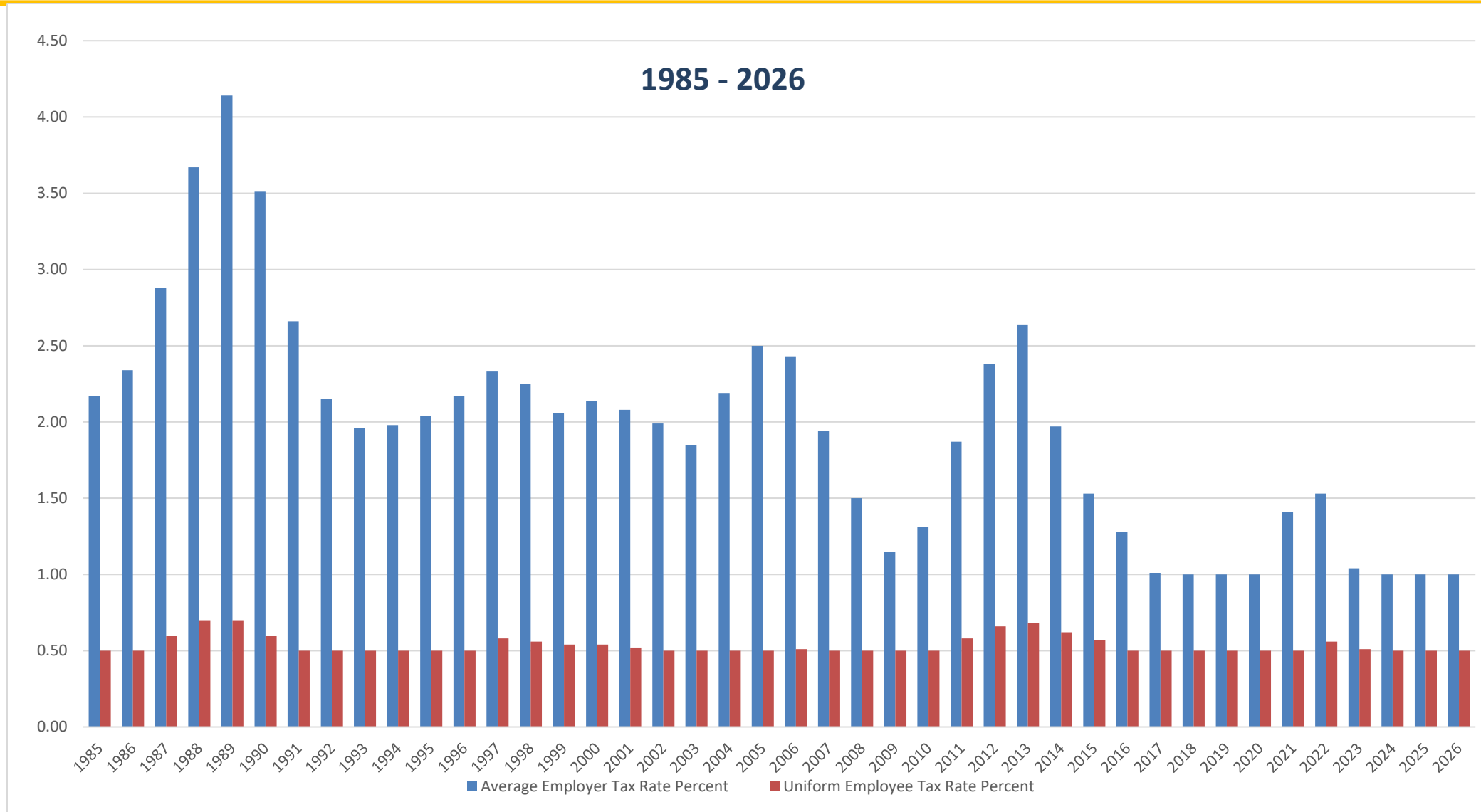
UI Trust Fund Balance, Benefit Costs, & Tax Contributions SFY 2002 – SFY 2025



Average Benefit Cost Rate & UI Trust Fund Reserve Ratio

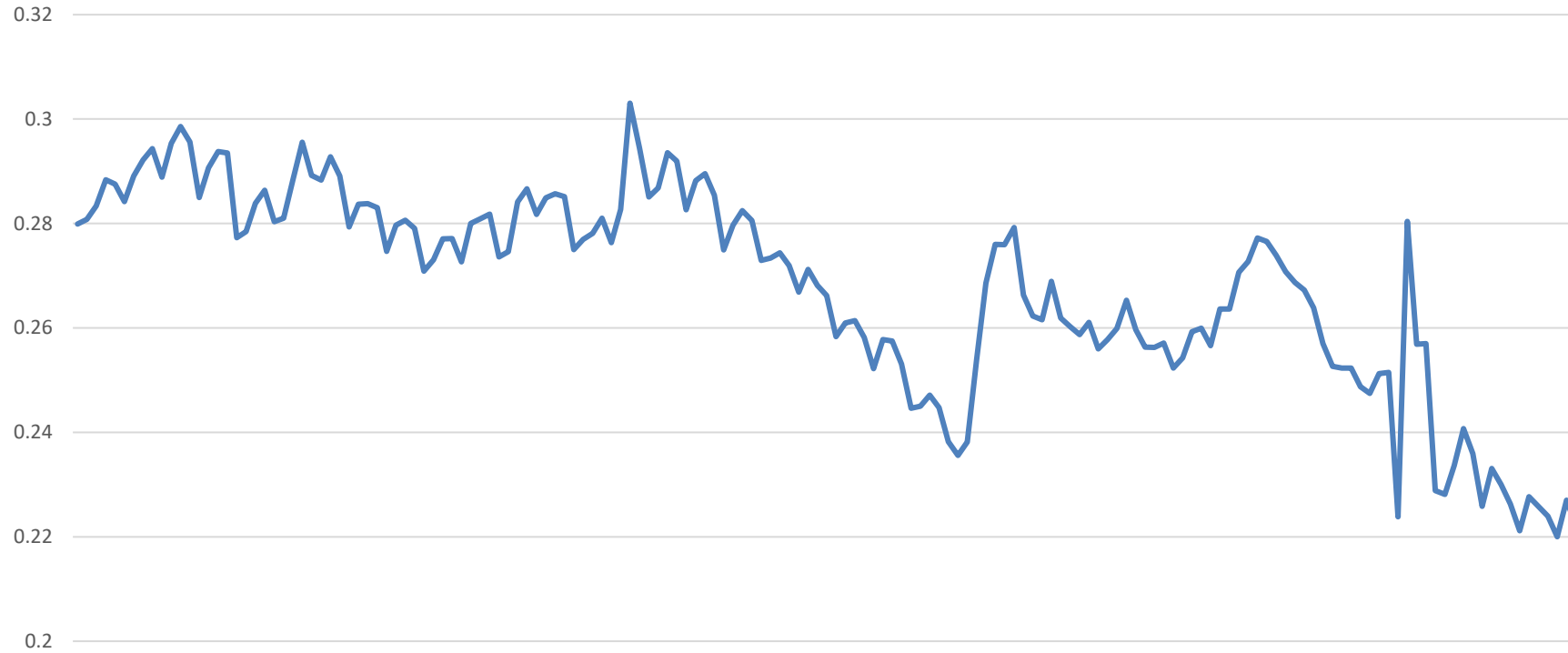


Average Employer Tax Rate and Uniform Employee Tax Rate



Average Weekly Benefit / Average Weekly Wage

1985 Q1 – 2025 Q1

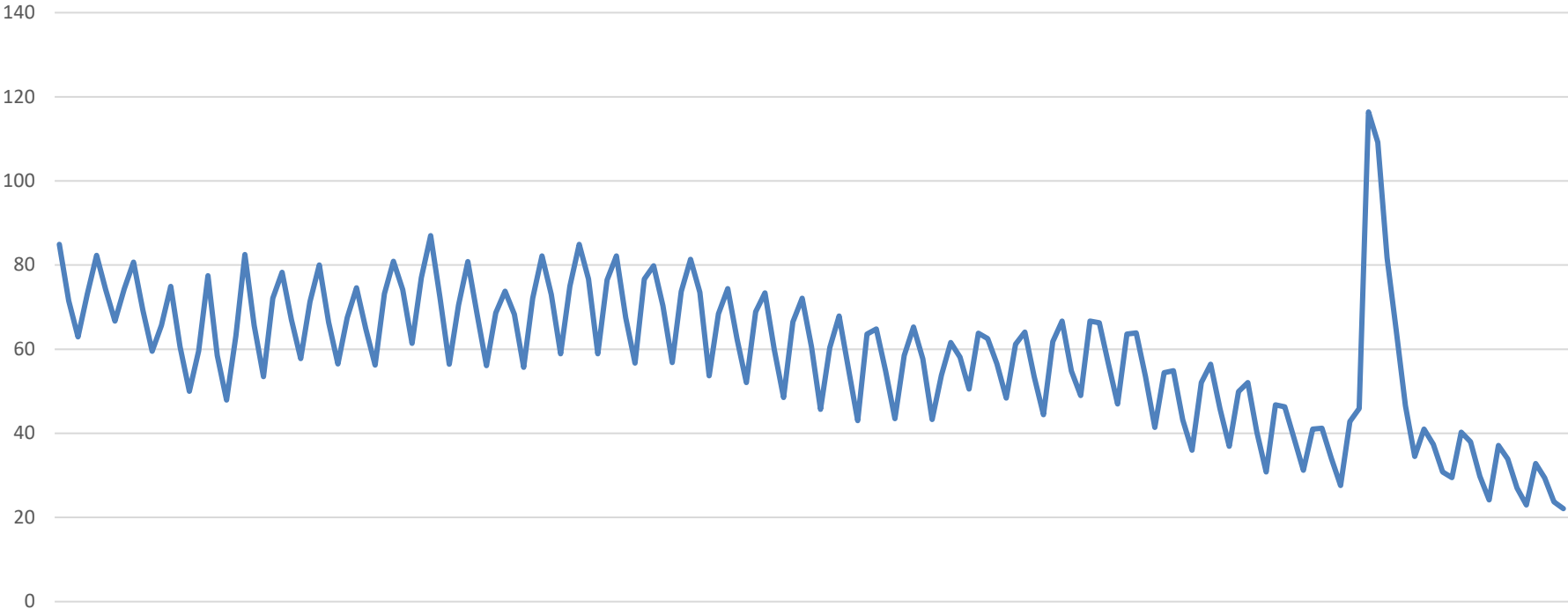


Source: Alaska Dep. of Labor and Workforce Development, Research and Analysis



Reciency Rate

1985 Q1 – 2025 Q3



Source: Alaska Dep. of Labor and Workforce Development, Research and Analysis



Table 1: UI Tax Rate Calculations for 2026

23-Jan-26	SFY 2022	SFY 2023	SFY 2024	SFY 2025
(1) Benefit Costs (Benefits - Reimb. - Interest)	65,839,182	45,487,371	45,269,318	40,720,923
(2) Total Wages (taxable employers)	14,010,159,662	15,282,115,986	16,336,589,777	17,381,530,724
(3) Taxable Wages				10,852,857,547
(4) Benefit Costs for 3 previous SFY's				131,477,612
(5) Total Wages, First 3 of Last 4 SFY's				45,628,865,425
(6) 3-Yr Benefit Costs/Total Wages (4)/(5)				0.002881
(7) Taxable/Total Wages, Last SFY (3)/(2)				0.624390
(8) Average Benefit Cost Rate (ABCR) (6)/(7)				0.004615
(9) U.I. Trust Fund Reserve Balance on 9/30				811,365,166
(10) Total Wages Paid, Last SFY				17,381,530,724
(11) UI Trust Fund Reserve Rate (9)/(10)				0.046680
(12) Trust Fund Solvency Adjustment (TFSA)				-0.0040
(13) Average Employer Tax Rate: $(0.73 \times \text{ABCR} \times \text{Exp.Factor}) + \text{TFSA} = (0.73 \times \#8 \times 1.00) + \#12$				-0.06 %
(14) Average Employee Tax Rate: $(0.27 \times \text{ABCR}) = (0.27 \times \#8)$				0.12 %

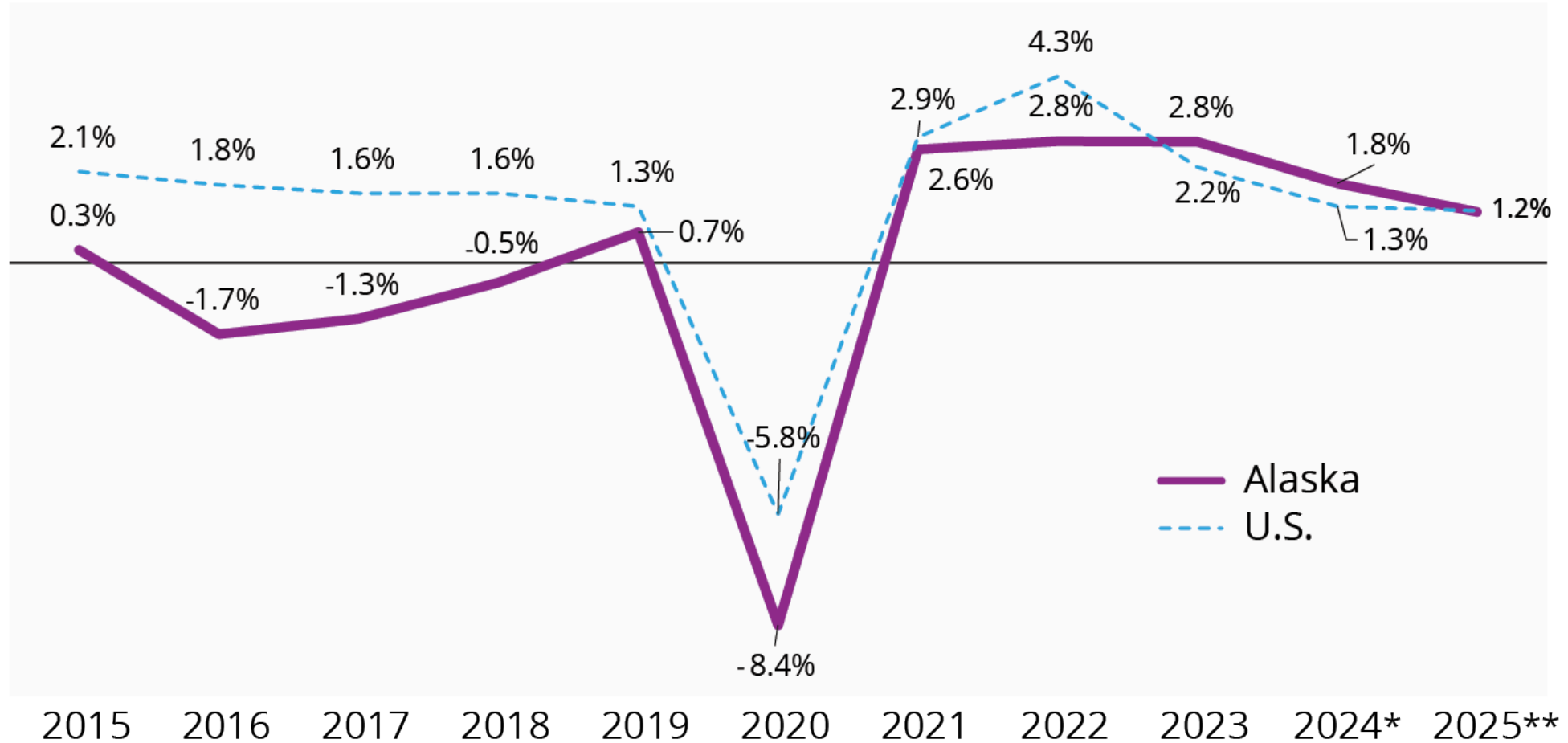
Statewide outlook for jobs in 2026, by industry

					JOBS FORECAST		
	Monthly avg, 2024 ¹	Monthly avg, 2025 ¹	Change, 2024-25	Percent change	Monthly avg, 2026	Change, 2025-26	Percent change
Total Nonfarm Employment²	333,900	337,800	3,900	1.2%	340,800	3,000	0.9%
Total Private	254,300	258,300	4,000	1.6%	261,700	3,400	1.3%
Mining and Logging	12,500	13,400	900	7.2%	14,400	1,000	7.5%
Oil and Gas	8,300	9,000	700	8.4%	10,000	1,000	11.1%
Construction	18,500	19,500	1,000	5.4%	20,200	700	3.6%
Manufacturing	11,900	11,900	0	0%	11,800	-100	-0.8%
Trade, Transportation, and Utilities	66,400	67,000	600	0.9%	67,500	500	0.7%
Wholesale Trade	6,500	6,500	0	0%	6,500	0	0%
Retail Trade	34,900	34,700	-200	-0.6%	34,600	-100	-0.3%
Transportation, Warehousing, and Utilities	25,000	25,800	800	3.2%	26,400	600	2.3%
Information	4,400	4,300	-100	-2.3%	4,300	0	0%
Financial Activities	10,800	10,800	0	0%	10,800	0	0%
Professional and Business Services	28,800	29,000	200	0.7%	29,200	200	0.7%
Educational (private) and Health Services	53,000	54,600	1,600	3.0%	55,700	1,100	2.0%
Health Care	41,700	43,200	1,500	3.6%	44,300	1,100	2.5%
Leisure and Hospitality	35,900	35,800	-100	-0.3%	35,700	-100	-0.3%
Other Services	12,100	12,000	-100	-0.8%	12,100	100	0.8%
Total Government	79,700	79,500	-200	-0.3%	79,100	-400	-0.5%
Federal, except military	15,500	15,200	-300	-1.9%	14,800	-400	-2.6%
State, incl. University of Alaska	23,900	24,200	300	1.3%	24,300	100	0.4%
Local and tribal, incl. public schools	40,300	40,100	-200	-0.5%	40,000	-100	-0.2%

¹Preliminary and adjusted estimates. ²Excludes the self-employed, uniformed military, most commercial fishermen, domestic workers, and unpaid family workers.

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

Alaska job growth rate tops, then matches U.S.



Preparing Alaskans for the Jobs of Today – and Tomorrow

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