

# GREATER OMAHA ECONOMIC INDICATORS

# 01 2019

## HIGHLIGHTS

Compared to 2018, Greater Omaha continues to increase its pool of potential workers and add new jobs. In January 2019, the data was re-benchmarked, which changed the data from previous years. The Labor Force has shown steady growth in 2018 and is up 2.2% over 2017. Construction (4.8%), Manufacturing (1.8%), and Financial Activities (2.7%) industries all showed significant job growth over 2017. Greater Omaha has seen approximately 2,800 net new jobs from 2017 to 2018 based on the revised jobs data.

## RANKINGS

**#7** US Cities for Millennial Homebuyers (Omaha)  
*UNO CPAR - October 2018*

**#20** 2019 Top 100 Best Places to Live (Omaha)  
*Livability - 2019*

### UNEMPLOYMENT (OMAHA CSA)



**-0.1%**

#### 3-MONTH AVERAGE

January 2019: 2.8%  
January 2018: 2.9%

### EMPLOYMENT GROWTH (OMAHA CSA)



**+2.5%**

#### 3-MONTH AVERAGE

January 2019: 494,881  
January 2018: 482,737

Greater Omaha has had a net increase of 12,100 employed workers compared to the same time period in 2018.

### COMMERCIAL CONSTRUCTION PERMITS (CSA)



**+189.0%**

#### 3-MONTH AVERAGE

January 2019: \$349.1 mm  
January 2018: \$120.8 mm

Commercial construction valuation continues to rise compared to Jan. 2018.

*Includes new construction, finishes and remodels.*

### PRIVATE HOURLY WAGES (OMAHA MSA)



**+3.2%**

#### 3-MONTH AVERAGE

January 2019: \$27.53  
January 2018: \$26.67

Growth in average private hourly wages at 3.2% for Omaha was in line with national wage growth which was at 3.0% for 2018.

### SINGLE FAMILY CONSTRUCTION PERMITS (CSA)



**-35.3%**

#### 3-MONTH AVERAGE

January 2019: 140  
January 2018: 216

Single family permits are down compared to Jan. 2018.

### AIRLINE PASSENGERS (OMAHA ENPLANEMENTS)



**+6.1%**

#### 3-MONTH AVERAGE

January 2019: 196,321  
January 2018: 185,117

Since Jan. of 2017, Eppley Airfield has outperformed the previous year in enplaned passengers. Jan. 2019 maintains this trend.

**Greater Omaha Indicators**

	Nov 17	Dec 17	Jan 18	Feb 18	March 18	April 18	May 18	Jun 18	July 18	Aug 18	Sept 18	Oct 18	Nov 18	Dec 18	Jan 19*
<b>Labor Market: Household Survey<sup>1</sup> (Omaha-Council Bluffs-Fremont-Combined Statistical Area)</b>															
Labor Force (#, nsa)	497,750	497,554	493,722	499,563	500,649	502,126	504,847	509,592	513,748	510,041	505,008	511,494	510,101	512,056	504,396
Civilian Employment (#, nsa)	486,761	483,380	478,071	484,233	485,444	487,523	490,618	493,794	498,009	496,028	491,869	498,127	497,572	498,415	488,655
Unemployment Rate - Omaha (% nsa)	2.6	2.8	3.2	3.1	3.0	2.9	2.8	3.1	3.1	2.7	2.6	2.6	2.5	2.7	3.1
Unemployment Rate - Nebraska (% nsa)	2.4	2.7	3.2	3.1	3.1	2.8	2.6	3.0	3.0	2.7	2.5	2.5	2.3	2.7	3.1
Unemployment Rate - U.S. (% nsa) <sup>2</sup>	3.9	3.9	4.5	4.4	4.1	3.7	3.6	4.2	4.1	3.9	3.6	3.5	3.5	3.7	4.4
<b>Labor Market: Establishment Survey<sup>3</sup> (Omaha-Council Bluffs Metropolitan Statistical Area)</b>															
Total Non-Farm Employment (000s, nsa)	505.0	504.3	492.0	493.7	496.7	501.3	507.5	507.5	502.3	502.8	502.4	505.7	508.4	508.4	499.0
Construction/Mining (000s, nsa)	28.1	27.5	25.5	25.6	26.7	28.4	29.2	29.9	30.3	30.1	29.8	29.6	29.6	29.0	27.4
Manufacturing (000s, nsa)	33.7	34.0	33.5	33.8	33.9	33.9	34.0	34.1	34.1	34.1	34.0	33.8	33.8	33.3	
Trade, Trans. and Utilities (000s, nsa)	99.9	100.6	95.4	94.7	95.0	95.2	96.1	96.2	95.8	95.7	95.0	95.9	99.6	99.2	
Information (000s, nsa)	11.4	11.5	11.4	11.3	11.3	11.3	11.2	11.2	11.2	11.1	11.0	11.0	11.0	11.0	
Financial Activities (000s, nsa)	44.1	44.3	44.1	44.5	44.5	44.8	45.0	45.2	45.1	44.8	44.8	45.2	44.8	45.4	
Prof. and Business Services (000s, nsa)	72.5	72.4	70.2	70.5	70.9	71.4	72.2	72.5	72.5	72.2	72.2	73.0	73.5	73.8	
Educ. and Health Services (000s, nsa)	81.1	80.9	80.0	80.8	81.2	80.9	81.6	80.3	79.6	80.2	80.2	80.9	80.6	81.3	
Leisure and Hospitality (000s, nsa)	48.9	48.6	47.4	47.5	48.4	50.0	52.4	53.3	52.7	52.8	50.9	50.9	49.5	49.3	
Other Services (000s, nsa)	17.9	17.9	17.7	17.8	17.8	18.0	18.1	18.2	18.2	18.1	18.0	18.0	18.0	17.9	
Government (000s, nsa)	67.4	66.6	66.8	67.2	67.0	67.4	67.9	66.4	62.7	63.4	66.4	67.4	68.0	67.5	
Avg. Hourly Earnings of Private Workers (\$, nsa)	\$26.62	\$26.66	\$26.72	\$26.36	\$26.78	\$27.39	\$26.72	\$26.71	\$27.16	\$27.06	\$27.93	\$27.24	\$27.05	\$27.94	
<b>Construction Permits<sup>4</sup> (Omaha-Council Bluffs-Fremont Combined Statistical Area)</b>															
Total Permits (#, nsa, not including commercial remodels)	323	230	196	209	312	327	317	314	279	283	242	279	229	116	
Valuation (\$mm, nsa, not including commercial remodels)	\$205.3	\$211.4	\$89.5	\$72.1	\$98.3	\$147.6	\$345.2	\$97.0	\$94.9	\$109.0	\$158.9	\$84.3	\$127.5	\$870.0	
Single-Family Residential Permits (#, nsa)	281	190	177	185	271	279	275	265	248	229	201	219	173		
Valuation (\$mm, nsa)	\$63.3	\$41.6	\$35.8	\$38.2	\$55.6	\$57.9	\$58.2	\$53.1	\$49.8	\$41.9	\$43.0	\$46.5	\$30.1		
Multi-Family Residential Units (#, nsa)	270	181	10	255	140	4	44	29	70	459	12	8	6		
Valuation (\$mm, nsa)	\$9.9	\$28.7	\$2.2	\$15.1	\$23.7	\$32.9	\$3.5	\$2.1	\$3.5	\$40.9	\$14.0	\$6.0	\$18.4		
Non-Residential Permits- New Constr. (#, nsa) <sup>4b</sup>	24	15	12	18	24	29	31	45	27	23	31	41	23		
Valuation (\$mm, nsa) <sup>4b</sup>	\$132.1	\$141.1	\$31.5	\$18.8	\$19.0	\$56.8	\$283.4	\$41.8	\$41.6	\$26.3	\$101.9	\$31.8	\$79.0		
Non-Residential Permits- Finish & Remodel (#, nsa) <sup>4c</sup>	58	80	59	40	72	54	62	86	65	66	74	94	76		
Valuation (\$mm, nsa) <sup>4c</sup>	\$8.6	\$35.8	\$13.2	\$7.4	\$43.6	\$11.4	\$21.7	\$32.1	\$155.2	\$31.1	\$83.2	\$29.2	\$9.4		
Total Non-Residential Permits (#, nsa)	82	95	71	58	96	83	93	131	92	89	105	135	117		
Total Non-Residential Valuation (\$mm, nsa)	\$140.7	\$176.9	\$44.8	\$26.2	\$62.6	\$68.2	\$305.1	\$73.9	\$196.8	\$57.4	\$185.1	\$61.0	\$88.4		
<b>New and Existing Home Sales<sup>5</sup> (Omaha-Council Bluffs Metropolitan Statistical Area)</b>															
Total Sales (#, nsa)	1,055	1,024	728	737	1,040	1,147	1,463	1,606	1,344	1,442	1,090	1,127	1,058		
Total Value (\$mm, nsa)	\$228.7	\$215.4	\$159.2	\$154.9	\$229.7	\$251.5	\$353.4	\$377.4	\$322.7	\$347.5	\$241.6	\$256.5	\$248.3		
<b>Transportation<sup>6</sup></b>															
Airline Passengers Enplaned (000s, nsa)	192.0	188.6	174.8	170.4	217.7	194.6	234.7	240.1	236.1	217.2	203.9	222.8	207.9		
Airline Cargo Enplaned (mm lbs., nsa)	6.4	6.2	6.2	5.5	6.3	5.4	6.0	5.9	5.8	6.6	6.0	6.5	6.0		
<b>Prices<sup>7</sup></b>															
Consumer Price Index - U.S. (nsa, 1982-84 = 100)	246.7	246.5	247.9	249.0	249.6	250.5	251.6	252.0	252.0	252.1	252.4	252.9	252.0		
CPI - Midwest (nsa, pop. 50,000-1.5 million, 1996 = 100)	147.8	147.2	148.2	148.6	148.9	149.5	150.2	150.3	150.3	150.3	150.5	150.6	149.9		
Personal Consumption Expenditure Index (U.S., chained, 2009=100, sa) <sup>8</sup>	115.6	115.7	115.6	115.3	115.9	116.3	116.7	117.1	117.5	117.8	117.8	118.3	118.9		

Sources:  
<sup>1</sup>U.S. Bureau of Labor Statistics, Local Area Unemployment Statistics (LAUS) (unless otherwise marked)  
<sup>2</sup>U.S. Bureau of Labor Statistics, Current Population Survey (CPS)  
<sup>3</sup>U.S. Bureau of Labor Statistics, Current Employment Statistics (CES), State & Metro Area  
<sup>4</sup>Collected from municipalities in 9-county area. See notes & Greater Omaha Permit Data for details.  
<sup>5</sup>Omaha Area Board of Realtors, MLS Statistics  
<sup>6</sup>Omaha Airport Authority, Monthly Traffic Statistics  
<sup>7</sup>U.S. Bureau of Labor Statistics, Consumer Price Index for All Urban Consumers (CPI-U) (unless otherwise marked)  
<sup>8</sup>U.S. Bureau of Economic Analysis, Table 2.8.3: Real Personal Consumption Expenditures by Major Type of Product, Monthly, Quantity Indexes.

Notes:  
 sa = seasonally adjusted; nsa = not seasonally adjusted.  
<sup>1</sup>Preliminary data, previous month revised to actual data  
<sup>2</sup>Excludes any permits that do not have a valuation listed  
<sup>3</sup>Excludes construction of non-residential structures less than \$10,000  
<sup>4</sup>Excludes alterations less than \$10,000, repairs, and maintenance

