

GREATER OMAHA ECONOMIC INDICATORS

02 2019

HIGHLIGHTS

Compared to 2018, Greater Omaha continues to increase its pool of potential workers and add new jobs. Construction (7.6%), Financial Activities (2.3%), and Leisure & Hospitality (3.3%) industries showed significant job growth.

In other indicators, Eppley continues to outpace its previous year in passenger enplanements.

New and existing home sales were not available at the time of publication. It will be updated in next month's report.

RANKINGS

#1 Projects Per Capita (Nebraska)

Site Selection Magazine - Mar. 2019

UNEMPLOYMENT (OMAHA CSA)



0.0%

3-MONTH AVERAGE

February 2019: 3.0%
February 2018: 3.0%

EMPLOYMENT GROWTH (OMAHA CSA)



+2.5%

3-MONTH AVERAGE

February 2019: 494,148
February 2018: 481,895

Greater Omaha has had a net increase of 12,200 employed workers compared to the same time period in 2018.

COMMERCIAL CONSTRUCTION PERMITS (CSA)



+316.3%

3-MONTH AVERAGE

February 2019: \$343.1 mm
February 2018: \$82.6 mm

Commercial construction valuation is up compared to Feb. 2018.

Includes new construction, finishes and remodels.

PRIVATE HOURLY WAGES (OMAHA MSA)



+4.7%

3-MONTH AVERAGE

February 2019: \$27.83
February 2018: \$26.58

Average private hourly wages rose more than a dollar, compared to last year.

SINGLE FAMILY CONSTRUCTION PERMITS (CSA)



-31.2%

3-MONTH AVERAGE

February 2019: 127
February 2018: 184

Single family permits are down compared to Feb. 2018.

AIRLINE PASSENGERS (OMAHA ENPLANEMENTS)



+4.4%

3-MONTH AVERAGE

February 2019: 185,822
February 2018: 177,909

Since Jan. of 2017, Eppley Airfield has outperformed the previous year in enplaned passengers. Feb. 2019 maintains this 26-month trend.

Greater Omaha Indicators

	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	Feb 19*
Labor Market: Household Survey¹ (Omaha-Council Bluffs-Fremont Combined Statistical Area)															
Labor Force (#, nsa)	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	505,023	511,040
Civilian Employment (#, nsa)	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	489,085	494,943
Unemployment (#, nsa)	14,174	15,651	15,330	15,205	14,603	14,229	15,798	15,739	14,013	13,139	13,367	12,529	13,641	15,938	16,097
Unemployment Rate - Omaha (% nsa)	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	3.2	3.1
Unemployment Rate - Nebraska (% nsa)	2.7	3.2	3.1	3.1	2.8	2.8	3.0	3.0	2.7	2.5	2.5	2.3	2.7	3.1	3.1
Unemployment Rate - U.S. (% nsa) ²	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	4.1
Labor Market: Establishment Survey³ (Omaha-Council Bluffs Metropolitan Statistical Area)															
Total Non-Farm Employment (000s, nsa)	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	493.7	498.8
Construction/Mining (000s, nsa)	27.5	25.5	25.6	26.7	28.4	29.2	29.9	30.3	30.1	29.8	29.6	29.6	29.6	27.6	28.0
Manufacturing (000s, nsa)	34.0	33.5	33.8	33.9	34.0	34.1	34.1	34.1	34.1	34.0	33.8	33.8	33.9	33.1	33.3
Trade, Trans. and Utilities (000s, nsa)	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	95.4	93.3
Information (000s, nsa)	11.5	11.4	11.3	11.3	11.3	11.3	11.2	11.2	11.1	11.0	11.0	11.0	11.0	10.9	10.9
Financial Activities (000s, nsa)	44.3	44.1	44.5	44.5	44.8	45.0	45.2	45.2	45.1	44.8	45.2	44.8	45.4	45.2	45.4
Prof. and Business Services (000s, nsa)	72.4	70.2	70.5	70.9	71.4	72.0	72.7	72.5	72.2	72.2	73.0	73.5	73.8	71.6	71.8
Educ. and Health Services (000s, nsa)	80.9	80.0	80.8	81.2	80.9	81.6	80.3	79.6	80.2	80.3	80.9	80.6	81.3	80.2	81.1
Leisure and Hospitality (000s, nsa)	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	50.0	49.0
Other Services (000s, nsa)	17.9	17.7	17.8	17.8	18.0	18.1	18.2	18.2	18.1	18.0	18.0	18.0	18.0	17.9	17.9
Government (000s, nsa)	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	67.8	68.1
Avg. Hourly Earnings of Private Workers (\$, nsa)	\$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	\$27.57	\$27.99
Construction Permits⁴ (Omaha-Council Bluffs-Fremont Combined Statistical Area)															
Total Permits (#, nsa, not including commercial remodels)	230	196	209	312	327	317	314	279	283	242	279	229	116	183	157
Valuation (\$mm, nsa, not including commercial remodels)	\$211.4	\$69.5	\$72.1	\$98.3	\$147.6	\$345.2	\$97.0	\$94.9	\$109.0	\$158.9	\$64.3	\$127.5	\$670.0	\$90.6	\$79.4
Single-Family Residential Permits (#, nsa)	190	177	185	271	279	275	265	248	229	201	219	173	92	154	134
Valuation (\$mm, nsa)	\$41.6	\$35.8	\$38.2	\$55.6	\$57.9	\$58.2	\$53.1	\$49.8	\$41.9	\$43.0	\$46.5	\$30.1	\$21.4	\$31.8	\$29.3
Multi-Family Residential Units (#, nsa)	181	10	255	140	4	44	29	70	459	12	8	6	149	286	83
Valuation (\$mm, nsa)	\$28.7	\$2.2	\$15.1	\$23.7	\$32.9	\$3.5	\$2.1	\$3.5	\$40.9	\$14.0	\$6.0	\$18.4	\$7.1	\$17.5	\$6.4
Non-Residential Permits, New Constr. (#, nsa) ^{4b}	15	12	18	24	29	31	45	27	23	31	41	41	23	26	22
Valuation (\$mm, nsa) ^{4b}	\$141.1	\$31.5	\$18.8	\$19.0	\$56.8	\$283.4	\$41.8	\$41.6	\$26.3	\$101.9	\$31.8	\$79.0	\$841.6	\$41.2	\$43.7
Non-Residential Permits- Finish & Remodel (#, nsa) ^{4c}	80	59	40	72	54	62	86	65	66	74	94	76	58	75	49
Valuation (\$mm, nsa) ^{4c}	\$35.8	\$13.2	\$7.4	\$43.6	\$11.4	\$21.7	\$32.1	\$155.2	\$31.1	\$83.2	\$29.2	\$9.4	\$42.7	\$33.3	\$29.1
Total Non-Residential Permits (#, nsa)	95	71	58	96	83	93	131	92	89	105	135	117	81	101	71
Total Non-Residential Valuation (\$mm, nsa)	\$176.9	\$44.8	\$26.2	\$62.6	\$68.2	\$305.1	\$73.9	\$196.8	\$57.4	\$185.1	\$61.0	\$88.4	\$884.2	\$74.6	\$72.9
New and Existing Home Sales⁵ (Omaha-Council Bluffs Metropolitan Statistical Area)															
Total Sales (#, nsa)	1,024	728	737	1,040	1,147	1,463	1,606	1,344	1,442	1,090	1,127	1,058	877	662	NA
Total Value (\$mm, nsa)	\$215.4	\$159.2	\$154.9	\$229.7	\$251.5	\$353.4	\$377.4	\$322.7	\$347.5	\$241.6	\$256.5	\$248.3	\$199.8	\$140.9	NA
Transportation⁶															
Airline Passengers Enplaned (000s, nsa)	188.6	174.8	170.4	217.7	194.6	234.7	240.1	236.1	217.2	203.9	222.8	207.9	202.7	178.4	176.4
Airline Cargo Enplaned (mm lbs., nsa)	6.2	6.2	5.5	6.3	5.4	6.0	5.9	5.8	6.6	6.0	6.5	6.0	5.8	6.0	5.2
Prices⁷															
Consumer Price Index - U.S. (nsa, 1982=84 = 100)	246.5	247.9	249.0	249.6	250.5	251.6	252.0	252.0	252.1	252.4	252.9	252.0	251.2	251.7	252.8
GPI - Midwest (nsa, pop. 50,000-1.5 million, 1996 = 100)	147.2	148.2	148.6	148.9	149.5	150.2	150.3	150.3	150.3	150.5	150.6	149.9	149.1	149.4	150.5
Personal Consumption Expenditure Index (U.S., chained, 2009=100, sa) ⁸	115.7	115.6	115.3	115.9	116.3	116.7	117.1	117.5	117.8	117.8	118.3	118.8	118.1	118.2	NA

Sources:
¹U.S. Bureau of Labor Statistics, Local Area Unemployment Statistics (LAUS) (unless otherwise marked)
²U.S. Bureau of Labor Statistics, Current Population Survey (CPS)
³U.S. Bureau of Labor Statistics, Current Employment Statistics (CES), State & Metro Area
⁴Collected from municipalities in 9-county area. See notes & Greater Omaha Permit Data for details.
⁵Omaha Area Board of Realtors, MLS Statistics
⁶Omaha Airport Authority, Monthly Traffic Statistics
⁷U.S. Bureau of Labor Statistics, Consumer Price Index for All Urban Consumers (CPI-U) (unless otherwise marked)
⁸U.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.
 *Preliminary data, previous month revised to actual data
^{4b}Excludes any permits that do not have a valuation listed
^{4c}Excludes construction of non-residential structures less than \$10,000
^{4d}Excludes alterations less than \$10,000, repairs, and maintenance

