

GREATER OMAHA ECONOMIC INDICATORS

03 2019

HIGHLIGHTS

Compared to Mar. 2018, Greater Omaha continues to increase its pool of potential workers and add new jobs. Omaha's unemployment rate is slightly above Nebraska's, but still below the U.S. The fastest growing industries remain Construction (7.7%), Financial Activities (2.4%), and Leisure & Hospitality (3.2%).

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

RANKINGS

#3 Top U.S. Cities Where Millennials Are Moving, And Staying (Omaha)

Financial Advisor, April 2019

#17 Best Cities for New College Grads in 2019 (Omaha)

SmartAsset, April 2019

UNEMPLOYMENT (OMAHA CSA)



0.0%

3-MONTH AVERAGE

March 2019: 3.2%
March 2018: 3.3%

EMPLOYMENT GROWTH (OMAHA CSA)



+2.0%

3-MONTH AVERAGE

March 2019: 493,132
March 2018: 483,640

Greater Omaha has had a net increase of 9,500 employed workers compared to the same time period in 2018.

COMMERCIAL CONSTRUCTION PERMITS (CSA)



+50.1%

3-MONTH AVERAGE

March 2019: \$66.8 mm
March 2018: \$44.5 mm

Commercial construction valuation is up compared to Mar. 2018.

Includes new construction, finishes and remodels.

PRIVATE HOURLY WAGES (OMAHA MSA)



+4.4%

3-MONTH AVERAGE

March 2019: \$27.78
March 2018: \$26.62

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

SINGLE FAMILY CONSTRUCTION PERMITS (CSA)



-28.0%

3-MONTH AVERAGE

March 2019: 152
March 2018: 211

Single family permits are down compared to Mar. 2018.

AIRLINE PASSENGERS (OMAHA ENPLANEMENTS)



+2.0%

3-MONTH AVERAGE

March 2019: 191,392
March 2018: 187,625

Since Jan. of 2017, Eppley Airfield has outperformed the previous year in enplaned passengers. Mar. 2019 maintains this 27-month trend.

Greater Omaha Indicators												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	Mar 19*
Labor Market: Household Survey ¹ (Omaha-Council Bluffs-Fremont Combined Statistical Area)																										
Labor Force (#, nsa)	495,757	501,969	501,804	503,301	504,793	509,106	513,093	508,728	502,892	508,122	505,892	507,173	505,023	511,268	511,992											
Civilian Employment (#, nsa)	479,467	485,588	485,864	488,935	491,205	493,502	497,412	494,792	490,048	495,333	493,906	493,101	489,085	495,705	495,205											
Unemployment (#, nsa)	16,290	16,381	15,940	14,366	13,588	15,604	15,681	13,936	12,844	12,789	11,986	14,072	15,938	16,163	16,787											
Unemployment Rate - Omaha (% nsa)	3.3	3.3	3.2	2.9	2.7	3.1	3.1	2.7	2.6	2.5	2.4	2.8	3.2	3.2	3.3											
Unemployment Rate - Nebraska (% nsa)	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	3.1	3.2											
Unemployment Rate - U.S. (% nsa) ²	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	3.9											
Labor Market: Establishment Survey ³ (Omaha-Council Bluffs Metropolitan Statistical Area)																										
Total Non-Farm Employment (000s, nsa)	492.0	493.7	496.7	501.3	507.5	507.5	502.3	502.8	502.4	505.7	508.4	508.4	499.7	499.0	501.4											
Construction/Mining (000s, nsa)	25.5	25.6	26.7	28.4	29.2	29.9	30.3	30.1	29.8	29.6	29.6	29.0	27.6	28.0	28.2											
Manufacturing (000s, nsa)	33.5	33.8	33.9	33.9	34.0	34.1	34.1	34.0	33.8	33.8	33.8	33.9	33.1	33.3	32.7											
Trade, Trans. and Utilities (000s, nsa)	95.4	94.7	96.0	95.2	96.1	96.2	95.8	95.7	95.0	96.9	99.2	99.2	95.4	93.7	95.4											
Information (000s, nsa)	11.4	11.3	11.3	11.3	11.2	11.2	11.1	11.1	11.0	11.0	11.0	11.0	10.9	10.9	10.9											
Financial Activities (000s, nsa)	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	45.7											
Prof. and Business Services (000s, nsa)	70.2	70.5	70.9	71.4	72.0	72.7	72.5	72.2	72.2	73.0	73.5	73.0	71.6	71.7	71.9											
Educ. and Health Services (000s, nsa)	80.0	80.8	81.2	80.9	81.6	80.3	79.6	80.2	80.3	80.6	80.6	81.3	80.2	81.1	81.8											
Leisure and Hospitality (000s, nsa)	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	48.9	49.0											
Other Services (000s, nsa)	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	18.0											
Government (000s, nsa)	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	68.2	67.8											
Avg. Hourly Earnings of Private Workers (\$, nsa)	\$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	\$28.05	\$27.73											
Construction Permits ⁴ (Omaha-Council Bluffs-Fremont Combined Statistical Area)																										
Total Permits (#, nsa, not including commercial remodels)	196	209	312	327	317	314	279	283	242	279	229	116	183	157	184											
Valuation (\$mm, nsa, not including commercial remodels)	\$69.5	\$72.1	\$98.3	\$147.6	\$345.2	\$97.0	\$94.9	\$109.0	\$158.9	\$84.3	\$127.5	\$870.0	\$90.6	\$78.3	\$71.9											
Single-Family Residential Permits (#, nsa)	177	185	271	279	275	265	248	229	201	219	173	92	154	135	167											
Valuation (\$mm, nsa)	\$35.8	\$38.2	\$55.6	\$57.9	\$98.2	\$53.1	\$49.8	\$41.9	\$43.0	\$46.5	\$30.1	\$21.4	\$31.8	\$29.4	\$32.6											
Multi-Family Residential Units (#, nsa)	10	255	140	4	44	29	70	469	12	8	6	149	286	83	0**											
Valuation (\$mm, nsa)	\$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	\$2.7											
Non-Residential Permits: New Constr. (#, nsa) ^{4b}	12	18	24	29	31	45	27	23	31	41	41	23	26	21	16											
Valuation (\$mm, nsa) ^{4b}	\$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	\$42.4	\$36.6											
Non-Residential Permits: Finish & Remodel (#, nsa) ^{4c}	59	40	72	54	62	86	65	66	74	94	76	58	75	49	63											
Valuation (\$mm, nsa) ^{4c}	\$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	\$17.8											
Total Non-Residential Permits (#, nsa)	71	58	96	83	93	131	92	89	105	135	117	81	101	70	79											
Total Non-Residential Valuation (\$mm, nsa)	\$44.8	\$26.2	\$62.6	\$68.2	\$305.1	\$73.9	\$196.8	\$57.4	\$185.1	\$61.0	\$88.4	\$684.2	\$74.6	\$71.5	\$54.5											
New and Existing Home Sales ⁵ (Omaha-Council Bluffs Metropolitan Statistical Area)																										
Total Sales (#, nsa)	728	737	1,040	1,147	1,463	1,606	1,344	1,442	1,090	1,127	1,058	877	662	NA	NA											
Total Value (\$mm, nsa)	\$159.2	\$154.9	\$229.7	\$251.5	\$353.4	\$377.4	\$322.7	\$347.5	\$241.6	\$256.5	\$248.3	\$198.8	\$140.9	NA	NA											
Transportation ⁶																										
Airline Passengers Enplaned (000s, nsa)	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	219.4											
Airline Cargo Enplaned (mm lbs., nsa)	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	5.9											
Prices ⁷																										
Consumer Price Index - U.S. (nsa, 1982=84 = 100)	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	254.2											
CPI - Midwest (nsa, pop. 50,000-1.5 million, 1996 = 100)	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	151.4											
Personal Consumption Expenditure Index (U.S., chained, 2009=100, sa) ⁸	115.6	115.3	115.9	116.3	116.7	117.1	117.5	117.8	117.8	118.3	118.8	118.1	118.5	118.5	119.3											

5/7/2019

Greater Omaha Monthly Economic Indicators

Compiled by Greater Omaha Chamber

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 Population Survey (CPS), 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 Z.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
 ***Data will be updated next month
 ***Excludes any permits that do not have a valuation listed
 ***Excludes construction of non-residential structures less than \$10,000
 ***Excludes alterations less than \$10,000, repairs, and maintenance

