

GREATER OMAHA ECONOMIC INDICATORS

04 2019

HIGHLIGHTS

Omaha performed strongly in April 2019. We continued to add jobs at a slow, steady pace, decreasing the unemployment rate. Omaha's unemployment rate continues to be below the U.S. Construction added the most jobs (7.3%), followed by Professional and Business Services (2.9%) and Financial Activities (2.2%). New commercial construction projects, as well as expansions or remodels of existing companies, increased compared to last year. Finally, Eppley continues to carry more passengers than the previous year, providing an important resource for the community and business travelers.

Due to the flooding earlier this year, no building permits have been filed in the past three months for Fremont, Neb. It is possible that in the future there will be a large influx of permits filed for commercial remodels, new commercial, and family homes due to reconstruction.

RANKINGS

#2 2019 America's Best Cities: Top 10 Small Cities (Omaha)

Resonance, June 2019

#19 Paychecks Are Getting Bigger in These Boomtowns (Omaha)

GOBankingRates, May 2019

UNEMPLOYMENT (OMAHA CSA)



0.0%

3-MONTH AVERAGE

April 2019: 3.1%
April 2018: 3.1%

EMPLOYMENT GROWTH (OMAHA CSA)



+2.0%

3-MONTH AVERAGE

April 2019: 496,752
April 2018: 486,796

Greater Omaha has had a net increase of over 9,900 employed workers compared to the same time period in 2018.

COMMERCIAL CONSTRUCTION PERMITS (CSA)



+28.0%

3-MONTH AVERAGE

April 2019: \$67.0 mm
April 2018: \$52.3 mm

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

Includes new construction, finishes and remodels.

PRIVATE HOURLY WAGES (OMAHA MSA)



+3.8%

3-MONTH AVERAGE

April 2019: \$27.85
April 2018: \$26.84

Private hourly wages are slightly higher than the national average. Since last year, average hourly wages rose about \$1.01.

SINGLE FAMILY CONSTRUCTION PERMITS (CSA)



-28.4%

3-MONTH AVERAGE

April 2019: 175
April 2018: 245

Fewer families built homes in April 2019, compared to the previous year.

AIRLINE PASSENGERS (OMAHA ENPLANEMENTS)



+2.4%

3-MONTH AVERAGE


April 2019: 198,892
April 2018: 194,220

Since Jan. of 2017, Eppley Airfield has outperformed the previous year in enplaned passengers. Apr. 2019 maintains this 28-month trend.

Greater Omaha Indicators

	Feb 18	Mar 18	Apr 18	May 18	Jun 18	July 18	Aug 18	Sept 18	Oct 18	Nov 18	Dec 18	Jan 19	Feb 19	Mar 19	Apr 19 ^a
Labor Market: Household Survey¹ (Omaha-Council Bluffs-Fremont Combined Statistical Area)															
Labor Force (# nsa)	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	512,270	514,704
Civilian Employment (# nsa)	485,588	485,864	488,935	491,205	493,502	497,412	494,792	490,048	495,333	493,906	493,101	489,085	495,105	496,391	499,760
Unemployment Rate - Omaha (% nsa)	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3
Unemployment Rate - Nebraska (% nsa)	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1
Unemployment Rate - U.S. (% nsa) ²	4.4	4.1	3.7	3.6	4.2	4.1	3.9	3.6	3.5	3.5	3.7	4.1	4.1	3.9	3.3
Labor Market: Establishment Survey³ (Omaha-Council Bluffs Metropolitan Statistical Area)															
Total Non-Farm Employment (000s, nsa)	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	502.0	507.5
Construction/Minng (000s, nsa)	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	28.3	30.3
Manufacturing (000s, nsa)	33.8	33.9	34.0	34.0	34.1	34.1	34.1	34.0	33.8	33.3	33.9	33.3	33.3	32.9	32.8
Trade, Trans. and Utilities (000s, nsa)	94.7	95.0	95.2	96.1	96.2	95.8	95.7	95.0	95.9	96.6	99.2	95.4	93.7	95.2	95.0
Information (000s, nsa)	11.3	11.3	11.3	11.2	11.2	11.2	11.1	11.0	11.0	11.0	11.0	10.9	10.9	10.9	10.9
Financial Activities (000s, nsa)	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	45.6	45.7
Prof. and Business Services (000s, nsa)	70.5	70.9	71.4	72.0	72.7	72.5	72.2	72.2	73.0	73.5	73.8	71.6	71.7	72.1	75.1
Educ. and Health Services (000s, nsa)	80.8	81.2	80.9	81.6	80.3	79.6	80.2	80.3	80.9	80.6	81.3	80.2	81.0	81.9	81.3
Leisure and Hospitality (000s, nsa)	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	49.3	50.1
Other Services (000s, nsa)	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	18.2
Government (000s, nsa)	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	68.1
Avg. Hourly Earnings of Private Workers (\$ nsa)	\$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	\$27.71	\$27.79
Construction Permits⁴ (Omaha-Council Bluffs-Fremont Combined Statistical Area)															
Total Permits (# nsa, not including commercial remodels)	209	312	327	317	314	279	283	242	279	229	116	183	157	185	259
Valuation (\$mm, nsa, not including commercial remodels)	\$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	\$73.7	\$100.0
Single-Family Residential Permits (# nsa)	185	271	279	275	265	248	229	201	219	173	92	154	135	167	224
Valuation (\$mm, nsa)	\$38.2	\$55.6	\$57.9	\$58.2	\$53.1	\$49.8	\$41.9	\$43.0	\$46.5	\$30.1	\$21.4	\$31.8	\$29.4	\$32.7	\$47.1
Multi-Family Residential Units (# nsa)	255	140	4	44	29	70	459	12	8	6	149	286	83	44	2
Valuation (\$mm, nsa)	\$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	\$0.2
Non-Residential Permits- New Constr. (# nsa) ^{4b}	18	24	29	31	45	27	23	31	41	41	23	26	21	17	34
Valuation (\$mm, nsa) ^{4b}	\$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	\$36.3	\$52.6
Non-Residential Permits- Finish & Remodel (# nsa) ^{4c}	40	72	54	62	86	65	66	74	94	76	58	75	49	63	49
Valuation (\$mm, nsa) ^{4c}	\$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	\$20.6
Total Non-Residential Permits (# nsa)	58	96	83	93	131	92	89	105	135	117	81	101	70	80	83
Total Non-Residential Valuation (\$mm, nsa)	\$26.2	\$62.6	\$68.2	\$305.1	\$73.9	\$196.8	\$57.4	\$185.1	\$61.0	\$88.4	\$884.2	\$74.6	\$71.5	\$56.1	\$73.3
New and Existing Home Sales⁵ (Omaha-Council Bluffs Metropolitan Statistical Area)															
Total Sales (# nsa)	737	1,040	1,147	1,463	1,606	1,344	1,442	1,090	1,127	1,058	877	662	NA	863	963
Total Value (\$mm, nsa)	\$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	\$202.0	\$226.0
Transportation⁶															
Airline Passengers Enplaned (000s, nsa)	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	200.9
Airline Cargo Enplaned (mm lbs., nsa)	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	5.8
Prices⁷															
Consumer Price Index - U.S. (nsa, 1982=84 = 100)	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	255.5
CPI - Midwest (nsa, pop. 50,000-1.5 million, 1996 = 100)	148.6	148.9	149.5	150.2	150.3	150.3	150.5	150.6	149.9	149.1	149.4	150.5	151.4	152.1	152.1
Personal Consumption Expenditure Index (U.S., chained, 2009=100, sa) ⁸	115.3	115.9	116.3	116.7	117.1	117.5	117.8	117.8	118.3	118.8	118.1	118.5	118.4	119.5	119.4

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.
^aPreliminary 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



808 Conagra Dr. Ste. 400 | Omaha, NE 68102
 402-346-5000 | 800-852-2622
 OmahaChamber.org | OmahaChamber.org/Economic-Development

Pete Thompson, chief information officer | pthompson@omahachamber.org
 Sarah Klostermeyer, research analyst | sklostermeyer@omahachamber.org