

# GREATER OMAHA ECONOMIC INDICATORS

# 06 2019

## HIGHLIGHTS

Omaha's economy continued to strengthen in June 2019. Greater Omaha has seen approximately 9,000 net new jobs compared to June 2018. Omaha's unemployment rate continues to be below the U.S. and was lower than Nebraska's in June. Due to the high number of commercial construction projects earlier this year, jobs in the construction industry grew by 9.8% compared to last year. This industry experienced the most job growth in the metro, followed by Professional and Business Services (4.6%) and Financial Activities (1.9%). Eppley continues to carry more passengers than the previous year, providing an important resource for the community and business travelers.

## RANKINGS

**#1** Best States for Retirement (Nebraska)

*Bankrate, July 2019*

**#6** America's Top States for Business in 2019 (Nebraska)

*CNBC, July 2019*

### UNEMPLOYMENT (OMAHA CSA)



**+0.2%**

#### 3-MONTH AVERAGE

June 2019: 3.1%  
June 2018: 2.9%

### EMPLOYMENT GROWTH (OMAHA CSA)



**+2.4%**

#### 3-MONTH AVERAGE

June 2019: 502,836  
June 2018: 491,214

Greater Omaha has had a net increase of over 11,700 employed workers compared to the same time period in 2018.

### COMMERCIAL CONSTRUCTION PERMITS (CSA)



**-64.4%**

#### 3-MONTH AVERAGE

June 2019: \$45.3 mm  
June 2018: \$127.3 mm

There was a large increase in commercial construction permits earlier this year. However, June 2019 saw less commercial construction compared to June 2018.

*Includes new construction, finishes and remodels. Did not receive a permit report from Douglas County.*

### PRIVATE HOURLY WAGES (OMAHA MSA)



**+3.5%**

#### 3-MONTH AVERAGE

June 2019: \$27.87  
June 2018: \$26.94

Private hourly wages are slightly higher than the national average. Since last year, average hourly wages rose about \$0.93.

### SINGLE FAMILY CONSTRUCTION PERMITS (CSA)



**-24.5%**

#### 3-MONTH AVERAGE

June 2019: 206  
June 2018: 273

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

*Did not receive a permit report from Douglas County.*

### AIRLINE PASSENGERS (OMAHA ENPLANEMENTS)



**+1.2%**

#### 3-MONTH AVERAGE


June 2019: 225,800  
June 2018: 223,149

Since Jan. of 2017, Eppley Airfield has outperformed the previous year in enplaned passengers. June 2019 maintains this 30-month trend.

**Greater Omaha Indicators**

	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	May 19	Jun 19*
<b>Labor Market: Household Survey<sup>1</sup> (Omaha-Council Bluffs-Fremont Combined Statistical Area)</b>															
Labor Force (#, nsa)	503,301	504,793	509,106	513,093	508,728	502,892	508,122	505,892	507,173	505,023	511,268	512,270	514,851	517,530	523,422
Civilian Employment (#, nsa)	488,935	491,205	493,502	497,412	494,792	490,048	495,333	493,906	493,101	489,085	495,105	495,391	499,940	502,250	506,317
Unemployment (#, nsa)	14,366	13,588	15,604	15,681	13,936	12,844	12,789	11,986	14,072	15,938	16,163	16,879	14,911	15,280	17,105
Unemployment Rate - Omaha (% nsa)	2.9	2.7	3.1	3.1	2.7	2.6	2.5	2.4	2.8	3.2	3.2	3.3	2.9	3.0	3.3
Unemployment Rate - Nebraska (% nsa)	2.8	2.6	3.0	3.0	2.7	2.5	2.5	2.3	2.7	3.1	3.1	3.2	2.9	3.0	3.4
Unemployment Rate - U.S. (% nsa) <sup>2</sup>	3.7	3.6	4.2	4.1	3.9	3.6	3.5	3.5	3.7	4.4	4.1	3.9	3.3	3.4	3.8
<b>Labor Market: Establishment Survey<sup>3</sup> (Omaha-Council Bluffs Metropolitan Statistical Area)</b>															
Total Non-Farm Employment (000s, nsa)	501.3	507.5	507.5	502.3	502.8	502.4	505.7	508.4	508.4	499.7	499.0	502.0	507.8	514.1	516.5
Construction/Minng (000s, nsa)	28.4	29.2	29.9	30.3	30.1	29.8	29.6	29.6	29.0	27.6	28.0	28.3	30.6	32.3	33.2
Manufacturing (000s, nsa)	33.9	34.0	34.1	34.1	34.1	34.0	33.8	33.9	33.9	33.1	33.3	32.9	32.6	32.5	32.9
Trade, Trans. and Utilities (000s, nsa)	95.2	96.1	96.2	95.8	95.7	95.0	95.9	96.6	99.2	95.4	93.7	95.2	94.9	95.4	95.7
Information (000s, nsa)	11.3	11.2	11.2	11.1	11.1	11.0	11.0	11.0	11.0	10.9	10.9	10.9	10.9	10.9	10.9
Financial Activities (000s, nsa)	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	45.9	45.9
Prof. and Business Services (000s, nsa)	71.4	72.0	72.7	72.5	72.2	72.2	73.0	73.5	73.8	71.6	71.7	72.1	75.0	75.2	75.8
Educ. and Health Services (000s, nsa)	80.9	81.6	80.3	79.6	80.2	80.3	80.9	80.6	81.3	80.0	81.0	81.9	81.2	81.6	81.1
Leisure and Hospitality (000s, nsa)	50.0	52.4	53.3	52.7	52.8	50.9	50.9	49.5	49.3	50.2	48.9	49.3	49.9	52.5	53.9
Other Services (000s, nsa)	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	18.3	18.4
Government (000s, nsa)	67.4	67.9	66.4	62.7	63.4	66.4	67.4	68.0	67.5	67.8	68.2	67.8	68.8	69.5	68.7
Avg. Hourly Earnings of Private Workers (\$, nsa)	\$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	\$27.65	\$28.18
<b>Construction Permits<sup>4</sup> (Omaha-Council Bluffs-Fremont Combined Statistical Area)</b>															
Total Permits (#, nsa, not including commercial remodels)	327	317	314	279	283	242	279	229	116	183	157	185	273	251	214
Valuation (\$mm, nsa, not including commercial remodels)	\$147.6	\$345.2	\$97.0	\$94.9	\$109.0	\$158.9	\$84.3	\$127.5	\$870.0	\$90.6	\$78.3	\$73.7	\$104.2	\$113.1	\$76.4
Single-Family Residential Permits (#, nsa)	279	275	265	248	229	201	219	173	92	154	135	167	234	210	174
Valuation (\$mm, nsa)	\$57.9	\$58.2	\$53.1	\$49.8	\$41.9	\$43.0	\$46.5	\$30.1	\$21.4	\$31.8	\$29.4	\$32.7	\$50.0	\$40.2	\$39.0
Multi-Family Residential Units (#, nsa)	4	44	29	70	459	12	8	6	149	286	83	44	8	41	214
Valuation (\$mm, nsa)	\$32.9	\$3.5	\$2.1	\$3.5	\$40.9	\$14.0	\$6.0	\$18.4	\$7.1	\$17.5	\$6.4	\$2.7	\$0.7	\$3.6	\$24.3
Non-Residential Permits- New Constr. (#, nsa) <sup>5a</sup>	29	31	45	27	23	31	41	41	23	26	21	17	35	30	25
Valuation (\$mm, nsa) <sup>5b</sup>	\$56.8	\$283.4	\$41.8	\$41.6	\$26.3	\$101.9	\$31.8	\$79.0	\$841.6	\$41.2	\$42.4	\$38.3	\$53.5	\$69.3	\$13.1
Non-Residential Permits- Finish & Remodel (#, nsa) <sup>5c</sup>	54	62	86	66	66	74	94	76	58	75	56	65	66	66	63
Valuation (\$mm, nsa) <sup>5c</sup>	\$11.4	\$21.7	\$32.1	\$155.2	\$31.1	\$83.2	\$29.2	\$9.4	\$42.7	\$33.3	\$39.1	\$17.9	\$154.3	\$47.1	\$50.3
Total Non-Residential Permits (#, nsa)	83	93	131	92	89	105	135	117	81	101	77	82	101	96	88
Total Non-Residential Valuation (\$mm, nsa)	\$68.2	\$305.1	\$73.9	\$196.8	\$57.4	\$185.1	\$61.0	\$88.4	\$884.2	\$74.6	\$81.5	\$56.2	\$207.8	\$116.5	\$63.3
<b>New and Existing Home Sales<sup>5</sup> (Omaha-Council Bluffs Metropolitan Statistical Area)</b>															
Total Sales (#, nsa)	1,147	1,463	1,606	1,344	1,442	1,090	1,127	1,058	877	662	NA	863	963	1,346	1,320
Total Value (\$mm, nsa)	\$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	\$341.1	\$325.6
<b>Transportation<sup>6</sup></b>															
Airline Passengers Enplaned (000s, nsa)	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	240.1	236.4
Airline Cargo Enplaned (mm lbs., nsa)	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	6.1	5.9
<b>Prices<sup>7</sup></b>															
Consumer Price Index - U.S. (nsa, 1982=84 = 100)	250.5	251.6	252.0	252.0	252.0	252.4	252.9	252.0	251.2	251.7	252.8	254.2	255.5	256.1	256.1
CPI - Midwest (nsa, pop. 50,000-1.5 million, 1996 = 100)	149.5	150.2	150.3	150.3	150.3	150.5	150.6	149.9	149.1	149.4	150.5	151.4	152.1	152.3	152.3
Personal Consumption Expenditure Index (U.S., chained, 2009=100, sa) <sup>8</sup>	116.9	117.4	117.6	118.0	118.4	118.4	118.9	119.2	118.1	118.9	118.7	119.6	120.0	120.4	120.6

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>9</sup>Preliminary data, previous month revised to actual data  
<sup>10</sup>Excludes any permits that do not have a valuation listed  
<sup>11</sup>Excludes construction of non-residential structures less than \$10,000  
<sup>12</sup>Excludes alterations less than \$10,000, repairs, and maintenance



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