

GREATER OMAHA ECONOMIC INDICATORS

08 2019

HIGHLIGHTS

Greater Omaha's economy grew its pool of potential workers and jobs, outpacing 2018. The unemployment rate continues to be below the U.S. and Nebraska's. Greater Omaha has seen approximately 12,400 net new jobs compared to August 2018. The fastest growing industries remain Construction (11.7%), Professional and Business Services (5.4%), and Financial Activities (1.7%). In other indicators, Eppley had less passenger enplanements compared to August 2018.

RANKINGS

#8 Cities for the Best Work-Life Balance (Omaha)

Kisi, 2019

#8 Where It Takes the Least Time for Renters to Become Homeowners (Omaha)

SmartAsset, September 2019

UNEMPLOYMENT (OMAHA CSA)



+0.2%

3-MONTH AVERAGE

August 2019: 3.2%
August 2018: 3.0%

EMPLOYMENT GROWTH (OMAHA CSA)



+3.5%

3-MONTH AVERAGE

August 2019: 512,816
August 2018: 495,235

Greater Omaha has had a net increase of over 17,500 employed workers compared to the same time period in 2018.

COMMERCIAL CONSTRUCTION PERMITS (CSA)



-26.3%

3-MONTH AVERAGE

August 2019: \$80.6 mm
August 2018: \$109.3 mm

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

Includes new construction, finishes and remodels.

PRIVATE HOURLY WAGES (OMAHA MSA)



+4.0%

3-MONTH AVERAGE

August 2019: \$28.05
August 2018: \$26.98

Private hourly wages are slightly higher than the national average. Average private hourly wages rose about \$1.07 since last year.

SINGLE FAMILY CONSTRUCTION PERMITS (CSA)



-10.5%

3-MONTH AVERAGE

August 2019: 221
August 2018: 247

Fewer families built homes in August 2019, compared to the previous year. Overall, these new homes are valued at \$45.5 million.

AIRLINE PASSENGERS (OMAHA ENPLANEMENTS)



-2.5%

3-MONTH AVERAGE


August 2019: 225,470
August 2018: 231,139

Both airline passenger and cargo enplanements were lower than in August 2018.

Greater Omaha Indicators

	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	July 19	Aug 19*
Labor Market: Household Survey¹ (Omaha-Council Bluffs-Fremont Combined Statistical Area)															
Labor Force (#, nsa)	509,106	513,093	508,728	502,892	508,122	505,892	507,173	505,023	511,268	512,270	514,851	517,530	526,596	533,506	528,703
Civilian Employment (#, nsa)	493,502	497,412	494,792	490,048	495,333	493,906	493,101	489,085	495,105	495,391	499,940	502,250	509,400	516,208	512,840
Unemployment (#, nsa)	15,604	15,681	13,936	12,844	12,789	11,986	14,072	15,938	16,163	16,879	14,911	15,280	17,196	17,298	15,863
Unemployment Rate - Omaha (% nsa)	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	3.2	3.1
Unemployment Rate - Nebraska (% nsa)	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	3.3	3.1
Unemployment Rate - U.S. (% nsa) ²	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	3.4	3.8
Labor Market: Establishment Survey³ (Omaha-Council Bluffs Metropolitan Statistical Area)															
Total Non-Farm Employment (000s, nsa)	507.5	502.3	502.8	502.4	505.7	508.4	508.4	499.7	499.0	502.0	507.8	514.1	516.9	514.4	515.2
Construction/Minng (000s, nsa)	29.9	30.3	30.1	29.8	29.6	29.6	29.0	27.6	28.0	28.3	30.6	32.3	33.0	33.5	34.4
Manufacturing (000s, nsa)	34.1	34.1	34.1	34.0	33.8	33.9	33.9	33.3	33.3	33.3	32.6	32.5	33.2	33.2	33.3
Trade, Trans. and Utilities (000s, nsa)	96.2	95.8	95.7	95.0	95.9	99.2	99.2	95.4	95.7	95.2	94.9	95.4	95.6	96.1	95.7
Information (000s, nsa)	11.2	11.1	11.0	11.0	11.0	11.0	11.0	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.8
Financial Activities (000s, nsa)	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	46.2	45.7
Prof. and Business Services (000s, nsa)	72.7	72.5	72.2	72.2	73.0	73.5	73.8	71.6	71.7	72.1	75.0	75.2	76.0	76.7	76.4
Educ. and Health Services (000s, nsa)	80.3	79.6	80.2	80.3	80.9	80.6	81.3	80.0	81.0	81.9	81.2	81.6	80.8	80.9	81.5
Leisure and Hospitality (000s, nsa)	53.3	52.7	52.8	50.9	50.9	49.5	49.3	50.2	48.9	49.3	49.9	52.5	54.5	53.3	53.4
Other Services (000s, nsa)	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	18.4	18.3
Government (000s, nsa)	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	65.2	65.7
Avg. Hourly Earnings of Private Workers (\$, nsa)	\$26.71	\$27.16	\$27.06	\$27.93	\$27.24	\$27.05	\$27.94	\$27.57	\$28.05	\$27.71	\$27.79	\$27.65	\$28.16	\$27.89	\$28.09
Construction Permits⁴ (Omaha-Council Bluffs-Fremont Combined Statistical Area)															
Total Permits (#, nsa, not including commercial remodels)	314	279	283	239	279	229	116	183	157	185	273	251	259	262	265
Valuation (\$mm, nsa, not including commercial remodels)	\$97.0	\$94.9	\$109.0	\$158.9	\$84.3	\$127.5	\$870.0	\$90.6	\$78.3	\$73.7	\$104.2	\$113.1	\$83.4	\$100.2	\$126.1
Single-Family Residential Permits (#, nsa)	265	248	229	201	219	173	92	154	135	167	234	210	217	224	223
Valuation (\$mm, nsa)	\$53.1	\$49.8	\$41.9	\$43.0	\$46.5	\$30.1	\$21.4	\$31.8	\$29.4	\$32.7	\$50.0	\$40.2	\$45.9	\$43.0	\$47.6
Multi-Family Residential Units (#, nsa)	29	70	459	12	8	6	149	286	83	44	8	41	334	132	270
Valuation (\$mm, nsa)	\$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	\$15.5	\$20.2
Non-Residential Permits- New Constr. (#, nsa) ^{4b}	45	27	23	31	41	41	23	26	21	17	35	30	27	24	28
Valuation (\$mm, nsa) ^{4b}	\$41.8	\$41.6	\$26.3	\$101.9	\$31.8	\$79.0	\$841.6	\$41.2	\$42.4	\$38.3	\$53.5	\$69.3	\$13.3	\$41.6	\$58.4
Non-Residential Permits- Finish & Remodel (#, nsa) ^{4c}	86	65	66	74	94	76	58	75	56	65	66	66	74	69	93
Valuation (\$mm, nsa) ^{4c}	\$32.1	\$155.2	\$31.1	\$83.2	\$29.2	\$9.4	\$42.7	\$33.3	\$39.1	\$17.9	\$154.3	\$47.1	\$52.7	\$33.1	\$42.6
Total Non-Residential Permits (#, nsa)	131	92	89	105	135	117	81	101	77	82	101	96	101	93	121
Total Non-Residential Valuation (\$mm, nsa)	\$73.9	\$196.8	\$57.4	\$185.1	\$61.0	\$88.4	\$884.2	\$74.6	\$81.5	\$56.2	\$207.8	\$116.5	\$66.0	\$74.7	\$101.0
New and Existing Home Sales⁵ (Omaha-Council Bluffs Metropolitan Statistical Area)															
Total Sales (#, nsa)	1,606	1,344	1,442	1,090	1,127	1,058	877	662	NA	863	963	1,346	1,320	1,413	1,290
Total Value (\$mm, nsa)	\$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	\$356.8	\$321.7
Transportation⁶															
Airline Passengers Enplaned (000s, nsa)	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	233.2	206.8
Airline Cargo Enplaned (mm lbs., nsa)	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	5.8	6.2
Prices⁷															
Consumer Price Index - U.S. (nsa, 1982-84 = 100)	252.0	252.0	252.0	252.1	252.4	252.0	251.2	251.7	252.8	254.2	255.5	256.1	256.1	256.6	256.6
CPI - Midwest (nsa, pop. 50,000-1.5 million, 1996 = 100)	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	152.5	152.5
Personal Consumption Expenditure Index (U.S., chained, 2009=100, sa) ⁸	117.6	118.0	118.4	118.4	118.9	119.2	118.1	118.9	118.7	119.6	120.0	120.4	120.7	121.0	121.1

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.
⁹Preliminary data, previous month revised to actual data
^{4a}Excludes any permits that do not have a valuation listed
^{4b}Excludes construction of non-residential structures less than \$10,000
^{4c}Excludes alterations less than \$10,000, repairs, and maintenance



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