

# GREATER OMAHA ECONOMIC INDICATORS

09  
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 13,000 net new jobs compared to September 2018. In other indicators, commercial construction exploded in September – with 2 times the valuation of this time last year. There was also an increase in single-family permits compared to September 2018. In response to this construction boom, jobs in the construction industry grew 13.7% compared to last year. This industry experienced the most job growth in the metro, followed by Professional and Business Services (5.2%) and Financial Activities (2.0%). Finally, Eppley continued to have less passenger enplanements compared to the previous year.

## RANKINGS

**#6** Best States for Education  
(Nebraska)

*U.S. News & World Report,  
Reported May 2019*

**#8** Best States to Find a Job  
(Nebraska)

*U.S. News & World Report,  
Reported May 2019*

### UNEMPLOYMENT (OMAHA CSA)



+0.2%

**3-MONTH AVERAGE**  
September 2019: 3.0%  
September 2018: 2.8%

### EMPLOYMENT GROWTH (OMAHA CSA)



+3.7%

**3-MONTH AVERAGE**  
September 2019: 512,441  
September 2018: 494,084

Greater Omaha's 3-month average employment has continued to grow since January. September, like August, saw an acceleration in the rate of job growth compared to 2018.

### COMMERCIAL CONSTRUCTION PERMITS (CSA)



+104.5%

**3-MONTH AVERAGE**  
September 2019: \$299.5 mm  
September 2018: \$146.4 mm

Commercial construction spiked in September, 2 times more construction than last year. This was due to a large data center project in Sarpy county.

*Includes new construction, finishes and remodels.*

### PRIVATE HOURLY WAGES (OMAHA MSA)



+2.9%

**3-MONTH AVERAGE**  
September 2019: \$28.18  
September 2018: \$27.38

Average private hourly wages rose about \$0.80 since last year.

### SINGLE FAMILY CONSTRUCTION PERMITS (CSA)



+3.7%

**3-MONTH AVERAGE**  
September 2019: 234  
September 2018: 226

More families built new homes in September, compared to last year. These new homes permits are valued at \$48.2 million.

### AIRLINE PASSENGERS (OMAHA ENPLANEMENTS)



-3.4%

**3-MONTH AVERAGE**  
September 2019: 211,638  
September 2018: 219,071

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

**Greater Omaha Indicators**

	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	Sep 19 <sup>a</sup>
<b>Labor Market: Household Survey<sup>1</sup> (Omaha-Council Bluffs-Fremont Combined Statistical Area)</b>															
Labor Force (#, nsa)	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	529,080	522,610
Civilian Employment (#, nsa)	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	513,135	507,979
Unemployment Rate - Omaha (% nsa)	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	3.0	2.8
Unemployment Rate - Nebraska (% nsa)	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	2.9
Unemployment Rate - U.S. (% nsa) <sup>2</sup>	4.1	3.9	3.6	3.5	3.5	3.7	4.4	4.1	3.9	3.3	3.4	3.8	4.0	3.8	3.3
<b>Labor Market: Establishment Survey<sup>3</sup> (Omaha-Council Bluffs Metropolitan Statistical Area)</b>															
Total Non-Farm Employment (000s, nsa)	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	515.9	515.4
Construction/Minng (000s, nsa)	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	34.7
Manufacturing (000s, nsa)	34.1	34.1	34.0	33.8	33.8	33.9	33.1	33.3	32.9	32.6	32.5	32.6	33.2	33.3	33.2
Trade, Trans. and Utilities (000s, nsa)	95.8	95.7	95.0	95.9	99.6	99.2	95.4	93.7	95.2	94.9	95.4	95.6	96.1	95.8	95.8
Information (000s, nsa)	11.2	11.1	11.0	11.0	11.0	11.0	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.8	10.8
Financial Activities (000s, nsa)	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	45.9	45.7
Prof. and Business Services (000s, nsa)	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	76.5	76.0
Educ. and Health Services (000s, nsa)	79.6	80.2	80.3	80.9	80.6	81.3	80.2	81.0	81.9	81.2	81.6	80.8	80.9	81.3	82.0
Leisure and Hospitality (000s, nsa)	52.7	52.8	50.9	50.9	49.5	49.3	50.0	48.9	49.3	49.9	52.5	54.5	53.3	53.8	52.0
Other Services (000s, nsa)	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	18.2
Government (000s, nsa)	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	65.8	68.0
Avg. Hourly Earnings of Private Workers (\$, nsa)	\$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	\$28.57
<b>Construction Permits<sup>4</sup> (Omaha-Council Bluffs-Fremont Combined Statistical Area)</b>															
Total Permits (#, nsa, not including commercial remodels)	279	283	239	279	229	116	183	157	185	273	251	259	262	265	303
Valuation (\$mm, nsa, not including commercial remodels)	\$94.9	\$109.0	\$158.9	\$84.3	\$127.5	\$87.0	\$90.6	\$78.3	\$73.7	\$104.2	\$113.1	\$83.4	\$100.2	\$126.1	\$722.9
Single-Family Residential Permits (#, nsa)	248	229	201	219	173	92	154	135	167	234	210	217	224	223	256
Valuation (\$mm, nsa)	\$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	\$53.9
Multi-Family Residential Units (#, nsa)	70	459	12	8	6	149	286	83	44	8	41	334	132	270	224
Valuation (\$mm, nsa)	\$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	\$16.2
Non-Residential Permits- New Constr. (#, nsa) <sup>4b</sup>	27	23	31	41	41	23	26	21	17	35	30	27	24	28	19
Valuation (\$mm, nsa) <sup>4b</sup>	\$41.6	\$26.3	\$101.9	\$31.8	\$79.0	\$84.12	\$41.2	\$42.4	\$38.3	\$53.5	\$69.3	\$13.3	\$41.6	\$56.4	\$652.8
Non-Residential Permits- Finish & Remodel (#, nsa) <sup>4c</sup>	65	66	74	94	76	58	75	56	65	66	66	74	69	93	71
Valuation (\$mm, nsa) <sup>4c</sup>	\$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	\$70.0
Total Non-Residential Permits (#, nsa)	92	89	105	135	117	81	101	77	82	101	96	101	93	121	90
Total Non-Residential Valuation (\$mm, nsa)	\$196.8	\$57.4	\$185.1	\$61.0	\$88.4	\$88.42	\$74.6	\$81.5	\$56.2	\$207.8	\$116.5	\$66.0	\$74.7	\$101.0	\$722.8
<b>New and Existing Home Sales<sup>5</sup> (Omaha-Council Bluffs Metropolitan Statistical Area)</b>															
Total Sales (#, nsa)	1,344	1,442	1,090	1,127	1,058	877	662	NA	863	963	1,346	1,320	1,413	1,290	1,134
Total Value (\$mm, nsa)	\$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	\$274.9
<b>Transportation<sup>6</sup></b>															
Airline Passengers Enplaned (000s, nsa)	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	194.9
Airline Cargo Enplaned (mm lbs., nsa)	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	5.4
<b>Prices<sup>7</sup></b>															
Consumer Price Index - U.S. (nsa, 1982-84 = 100)	252.0	252.1	252.4	252.9	252.0	251.2	251.7	252.8	254.2	255.5	256.1	256.1	256.6	256.6	256.8
CPI - Midwest (nsa, pop. 50,000-1.5 million, 1996 = 100)	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	152.5
Personal Consumption Expenditure Index (U.S., chained, 2009=100, sa) <sup>8</sup>	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	121.2	121.4

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>a</sup>Preliminary data, previous month revised to actual data  
<sup>4b</sup>Excludes any permits that do not have a valuation listed  
<sup>4c</sup>Excludes construction of non-residential structures less than \$10,000  
<sup>4d</sup>Excludes alterations less than \$10,000, repairs, and maintenance

