

GREATER OMAHA ECONOMIC INDICATORS

12 2019

HIGHLIGHTS

Greater Omaha's economy grew its pool of potential workers and jobs, outpacing 2018. The labor force has shown steady growth in 2019 and is up 3.3% over 2018. The unemployment rate continues to be below the U.S. and Nebraska's. Greater Omaha has seen approximately 14,400 net new jobs compared to December 2018. The construction industry experienced the most job growth in the metro (16.8%), followed by Leisure and Hospitality (5.2%) and Professional and Business Services (4.0%). Finally, Eppley continued to have less passenger enplanements compared to the previous year.

RANKINGS

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

GOBankingRates, January 2020

#24 Best Cities to Work from Home (Omaha)

SmartAsset, January 2020

UNEMPLOYMENT (OMAHA CSA)



+0.1%

3-MONTH AVERAGE

December 2019: 2.7%
December 2018: 2.6%

EMPLOYMENT GROWTH (OMAHA CSA)



+3.6%

3-MONTH AVERAGE

December 2019: 511,898
December 2018: 494,113

Greater Omaha has had a net increase of 17,700 employed workers compared to the same time period in 2018.

COMMERCIAL CONSTRUCTION PERMITS (CSA)



-43.0%

3-MONTH AVERAGE

December 2019: \$196.5 mm
December 2018: \$344.6 mm

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

Includes new construction, finishes and remodels.

PRIVATE HOURLY WAGES (OMAHA MSA)



+4.0%

3-MONTH AVERAGE

December 2019: \$28.52
December 2018: \$27.41

Average private hourly wages rose about \$1.11 since last year.

SINGLE FAMILY CONSTRUCTION PERMITS (CSA)



+20.2%

3-MONTH AVERAGE

December 2019: 194
December 2018: 161

More families built new homes in December, compared to last year.

AIRLINE PASSENGERS (OMAHA ENPLANEMENTS)



-1.6%

3-MONTH AVERAGE

December 2019: 207,822
December 2018: 211,133

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

Greater Omaha Indicators

	Oct 18	Nov 18	Dec 18	Jan 19	Feb 19	Mar 19	Apr 19	May 19	Jun 19	July 19	Aug 19	Sep 19	Oct 19	Nov 19	Dec 19*
Labor Market: Household Survey¹ (Omaha-Council Bluffs-Fremont Combined Statistical Area)															
Labor Force (#, nsa)	508,122	505,892	507,173	505,023	511,268	512,270	514,851	517,530	526,596	533,506	529,080	522,279	529,177	525,381	523,930
Civilian Employment (#, nsa)	495,333	493,906	493,101	489,085	495,105	495,391	499,940	502,250	509,400	516,208	513,135	507,750	514,692	511,222	509,779
Unemployment Rate - Omaha (% nsa)	12,789	11,986	14,072	15,938	16,163	16,879	14,911	15,280	17,196	17,298	15,945	14,529	14,485	14,159	14,151
Unemployment Rate - Nebraska (% nsa)	2.5	2.4	2.8	3.2	3.2	3.3	2.9	3.0	3.3	3.2	3.0	2.8	2.7	2.7	2.7
Unemployment Rate - U.S. (% nsa) ²	3.5	3.5	3.7	4.4	4.1	3.9	3.3	3.0	3.4	3.3	3.1	2.8	2.9	2.8	2.7
Labor Market: Establishment Survey³ (Omaha-Council Bluffs Metropolitan Statistical Area)															
Total Non-Farm Employment (000s, nsa)	505.7	508.4	508.4	499.7	499.0	502.0	507.8	514.1	516.9	514.0	515.9	515.0	522.8	522.8	522.8
Construction/Minng (000s, nsa)	29.6	29.6	29.0	27.6	28.0	28.3	30.6	32.3	33.0	33.5	34.4	34.5	35.4	34.1	33.5
Manufacturing (000s, nsa)	33.8	33.8	33.9	33.1	33.3	32.9	32.6	32.5	33.1	33.3	33.3	33.1	33.3	33.9	33.8
Trade, Trans. and Utilities (000s, nsa)	95.9	99.6	99.2	95.4	93.7	95.2	94.9	95.4	96.6	96.1	95.8	95.6	96.7	99.1	99.1
Information (000s, nsa)	11.0	11.0	11.0	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.8	10.8	10.8	10.8	10.8
Financial Activities (000s, nsa)	45.2	44.8	45.4	45.2	45.4	45.6	45.7	45.9	45.9	46.2	45.9	45.8	46.1	46.2	46.3
Prof. and Business Services (000s, nsa)	73.0	73.5	73.8	71.6	71.7	72.1	75.0	75.2	76.0	76.7	76.5	75.1	76.5	76.2	76.4
Educ. and Health Services (000s, nsa)	80.9	80.6	81.3	80.2	81.0	81.9	81.2	81.6	80.8	80.9	81.3	81.7	82.7	82.3	83.2
Leisure and Hospitality (000s, nsa)	50.9	49.5	49.3	50.0	48.9	49.3	49.9	52.5	54.5	53.3	53.8	52.0	53.5	51.9	52.1
Other Services (000s, nsa)	18.0	18.0	18.0	17.9	17.9	18.0	18.2	18.3	18.4	18.4	18.3	18.2	18.2	18.2	18.2
Government (000s, nsa)	67.4	68.0	67.5	67.8	68.2	67.8	68.8	69.5	68.7	65.2	65.8	68.2	69.6	70.1	69.4
Avg. Hourly Earnings of Private Workers (\$, nsa)	\$27.24	\$27.05	\$27.94	\$27.57	\$28.05	\$27.71	\$27.79	\$27.65	\$28.16	\$27.89	\$28.09	\$28.58	\$28.23	\$28.47	\$28.86
Construction Permits⁴ (Omaha-Council Bluffs-Fremont Combined Statistical Area)															
Total Permits (#, nsa, not including commercial remodels)	279	229	116	183	157	185	273	281	259	262	265	303	286	199	200
Valuation (\$mm, nsa, not including commercial remodels)	\$84.3	\$127.5	\$870.0	\$90.6	\$78.3	\$73.7	\$104.2	\$113.1	\$83.4	\$100.2	\$126.1	\$722.9	\$422.1	\$79.9	\$62.6
Single-Family Residential Permits (#, nsa)	219	173	92	154	135	167	234	210	217	224	223	256	231	169	182
Valuation (\$mm, nsa)	\$46.5	\$30.1	\$21.4	\$31.8	\$29.4	\$32.7	\$50.0	\$40.2	\$45.9	\$43.0	\$47.6	\$53.9	\$48.6	\$36.2	\$38.6
Multi-Family Residential Units (#, nsa)	8	6	149	286	83	44	8	41	34	132	270	224	20	200	6
Valuation (\$mm, nsa)	\$6.0	\$18.4	\$7.1	\$17.5	\$6.4	\$2.7	\$0.7	\$3.6	\$24.3	\$15.5	\$20.2	\$16.2	\$1.5	\$13.9	\$0.5
Non-Residential Permits- New Constr. (#, nsa) ^{4b}	41	41	23	26	21	17	35	30	27	24	28	19	45	16	15
Valuation (\$mm, nsa) ^{4b}	\$31.8	\$79.0	\$841.6	\$41.2	\$42.4	\$38.3	\$53.5	\$69.3	\$13.3	\$41.6	\$58.4	\$652.8	\$372.0	\$27.8	\$23.5
Non-Residential Permits- Finish & Remodel (#, nsa) ^{4c}	94	76	58	75	56	65	66	66	74	69	93	71	96	62	67
Valuation (\$mm, nsa) ^{4c}	\$29.2	\$9.4	\$42.7	\$33.3	\$39.1	\$17.9	\$154.3	\$47.1	\$52.7	\$33.1	\$42.6	\$70.0	\$82.3	\$29.2	\$54.9
Total Non-Residential Permits (#, nsa)	135	117	81	101	77	82	101	96	101	93	121	90	143	78	82
Total Non-Residential Valuation (\$mm, nsa)	\$61.0	\$88.4	\$884.2	\$74.6	\$81.5	\$56.2	\$207.8	\$116.5	\$66.0	\$74.7	\$101.0	\$722.8	\$454.3	\$57.0	\$78.4
New and Existing Home Sales⁵ (Omaha-Council Bluffs Metropolitan Statistical Area)															
Total Sales (#, nsa)	1,127	1,058	877	662	NA	863	963	1,346	1,320	1,413	1,290	1,134	1,156	1,081	1,002
Total Value (\$mm, nsa)	\$256.5	\$248.3	\$199.8	\$140.9	NA	\$202.0	\$226.0	\$341.1	\$325.6	\$356.8	\$321.7	\$274.9	\$287.5	\$255.7	\$237.2
Transportation⁶															
Airline Passengers Enplaned (000s, nsa)	222.8	207.9	202.7	178.4	176.4	219.4	200.9	240.1	236.4	233.2	206.8	194.9	213.7	194.7	215.1
Airline Cargo Enplaned (mm lbs., nsa)	6.5	6.0	5.8	6.0	5.2	5.9	5.8	6.1	5.9	5.8	6.2	5.4	6.5	5.9	5.7
Prices⁷															
Consumer Price Index - U.S. (nsa, 1982-84 = 100)	252.9	252.0	251.2	251.7	252.8	254.2	255.5	256.1	256.1	256.6	256.6	256.8	257.3	257.2	257.0
CPI - Midwest (nsa, pop. 50,000-1.5 million, 1996 = 100)	150.6	149.9	149.1	149.4	150.5	151.4	152.1	152.3	152.3	152.5	152.5	152.6	152.6	152.5	152.4
Personal Consumption Expenditure Index (U.S., chained, 2009=100, sa) ⁸	118.9	119.2	118.1	118.9	118.7	119.6	120.0	120.4	120.7	121.1	121.3	121.6	121.6	122.0	122.0

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

