

GREATER OMAHA ECONOMIC INDICATORS

01 2022

HIGHLIGHTS

Greater Omaha is continuing to see the effects of the coronavirus on the economy, but we are beginning to see some improvements compared to January 2021. The unemployment rate fell from 3.4% in January 2021 to 2.0% in January 2022, which is the same as Nebraska's (2.0%) and below the U.S. (4.0%). Greater Omaha has seen an increase of over 5,200 net jobs compared to January 2021. The industries that have seen the largest increase are Leisure and Hospitality (10.4%), Information (5.5%) and Construction (1.5%). Finally, Eppley saw an increase in passenger enplanements compared to January 2021.

RANKINGS

#14 Hardest-Working Cities in America (Omaha)

WalletHub, February 2022

#15 Cheapest Places to Live (Omaha)

U.S. News and World Report

UNEMPLOYMENT (OMAHA CSA)



-1.4%

3-MONTH AVERAGE

January 2022: 2.0%
January 2021: 3.4%

EMPLOYMENT GROWTH (OMAHA CSA)



+3.6%

3-MONTH AVERAGE

January 2022: 505,225
January 2021: 487,652

Greater Omaha had a net increase of almost 17,600 employed workers compared to the same time period in 2021.

COMMERCIAL CONSTRUCTION PERMITS (CSA)



-21.3%

3-MONTH AVERAGE

January 2022: \$163.1 mm
January 2021: \$207.3 mm

January 2022 saw slightly less commercial construction compared to January 2021.

**Includes new construction, finishes and remodels.*

Did not receive permits for City of Wahoo, Douglas County and Dodge County in January.

PRIVATE HOURLY WAGES (OMAHA MSA)



+5.5%

3-MONTH AVERAGE

January 2022: \$31.15
January 2021: \$29.53

Average private hourly wages rose \$1.62 since last year.

SINGLE FAMILY CONSTRUCTION PERMITS (CSA)



-14.7%

3-MONTH AVERAGE

January 2022: 203
January 2021: 238

Single family permits were down compared to January 2021. These new home permits are valued at \$45.6 million.

AIRLINE PASSENGERS (OMAHA ENPLANEMENTS)



+101.7%

3-MONTH AVERAGE

January 2022: 165,483
January 2021: 82,024

January 2022 had more passenger enplanements compared to the same time period last year.

Greater Omaha Indicators

	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21	Apr 21	May 21	Jun 21	July 21	Aug 21	Sep 21	Oct 21	Nov 21	Dec 21	Jan 22*
Labor Market: Household Survey¹ (Omaha-Council Bluffs-Fremont Combined Statistical Area)															
Labor Force (#, nsa)	506,766	505,559	501,714	503,110	503,270	503,425	508,965	514,867	516,574	511,380	509,158	512,107	513,118	512,498	520,905
Civilian Employment (#, nsa)	490,619	488,748	483,588	484,818	486,884	489,801	495,161	498,649	503,415	499,940	500,369	503,504	505,629	504,258	505,789
Unemployment (#, nsa)	16,147	16,811	18,126	18,292	16,386	13,624	13,804	16,218	13,159	11,440	8,789	8,603	7,489	8,240	15,116
Unemployment Rate - Omaha (% nsa)	3.2	3.3	3.6	3.6	3.3	2.7	2.7	3.1	2.5	2.2	1.7	1.7	1.5	1.6	2.9
Unemployment Rate - Nebraska (% nsa)	2.2	2.2	3.3	3.3	3.3	2.6	2.5	2.9	2.7	2.5	2.0	2.0	1.7	1.8	2.4
Unemployment Rate - U.S. (% nsa) ²	6.4	6.5	6.8	6.6	6.2	5.7	5.5	6.1	5.7	5.3	4.6	4.3	3.9	3.7	4.4
Labor Market: Establishment Survey³ (Omaha-Council Bluffs Metropolitan Statistical Area)															
Total Non-Farm Employment (000s, nsa)	490.2	492.7	482.8	481.5	485.4	490.2	494.0	495.3	494.8	493.5	489.9	494.9	497.1	496.6	487.7
Construction/Mining (000s, nsa)	30.3	29.8	27.7	27.0	28.4	30.1	30.8	31.4	31.4	31.1	30.7	30.9	30.3	30.1	28.7
Manufacturing (000s, nsa)	33.5	34.0	33.4	33.6	33.9	33.5	33.5	33.5	34.1	34.1	34.1	33.6	33.8	33.5	34.3
Trade, Trans. and Utilities (000s, nsa)	94.9	97.0	92.4	91.1	91.4	91.1	91.8	92.1	91.5	91.9	90.8	92.0	94.9	96.9	92.9
Information (000s, nsa)	10.1	10.2	10.8	10.9	10.9	10.9	10.9	10.9	10.8	10.8	10.7	10.9	10.9	10.9	11.0
Financial Activities (000s, nsa)	45.2	45.2	44.1	44.2	44.0	44.0	44.1	43.0	43.2	43.0	42.4	42.9	42.8	42.3	41.8
Prof. and Business Services (000s, nsa)	69.8	70.8	69.5	68.7	69.1	69.7	69.8	69.7	70.6	70.3	69.2	69.9	70.6	69.2	69.0
Educ. and Health Services (000s, nsa)	79.0	79.3	79.6	79.8	79.9	80.1	79.9	79.4	80.2	80.1	79.3	79.7	80.1	80.4	79.9
Leisure and Hospitality (000s, nsa)	43.7	43.0	42.6	43.0	44.2	46.4	48.5	51.2	51.4	50.7	48.8	49.6	48.4	48.1	46.2
Other Services (000s, nsa)	17.3	17.4	17.4	17.4	17.6	17.8	17.9	18.1	18.5	18.5	18.3	18.6	18.5	18.6	18.3
Government (000s, nsa)	66.4	66.0	65.3	65.9	66.0	66.6	66.8	66.8	63.1	63.0	65.6	66.8	66.8	66.6	65.6
Avg. Hourly Earnings of Private Workers (\$, nsa)	\$29.72	\$29.49	\$29.39	\$29.63	\$29.52	\$29.85	\$29.75	\$29.70	\$30.08	\$30.54	\$30.57	\$30.95	\$30.82	\$31.14	\$31.49
Construction Permits⁴ (Omaha-Council Bluffs-Fremont Combined Statistical Area)															
Total Permits (#, nsa, not including commercial remodels)	316	283	230	305	334	435	376	414	253	267	317	327	302	257	206
Valuation (\$mm, nsa, not including commercial remodels)	\$178.5	\$188.9	\$341.8	\$268.2	\$207.7	\$820.2	\$200.0	\$313.9	\$164.3	\$77.2	\$207.1	\$115.3	\$102.7	\$81.0	\$91.6
Single-Family Residential Permits (#, nsa)	247	265	201	284	296	395	348	351	204	249	259	281	246	223	139
Valuation (\$mm, nsa)	\$43.8	\$55.4	\$43.0	\$57.1	\$62.7	\$82.7	\$57.7	\$75.4	\$48.5	\$52.7	\$58.1	\$64.7	\$52.4	\$50.3	\$34.3
Multi-Family Residential Units (#, nsa)	701	194	2	8	181	26	256	107	220	12	761	467	122	133	386
Valuation (\$mm, nsa)	\$58.1	\$15.7	\$0.9	\$1.2	\$9.2	\$2.2	\$19.6	\$10.6	\$39.9	\$2.2	\$67.9	\$32.2	\$11.7	\$14.5	\$28.8
Non-Residential Permits: New Constr. (#, nsa) ^{4b}	29	13	21	14	29	27	19	47	19	14	19	18	19	21	12
Valuation (\$mm, nsa) ^{4c}	\$76.7	\$117.8	\$297.9	\$209.7	\$135.7	\$735.3	\$122.6	\$227.9	\$75.9	\$22.3	\$81.1	\$18.4	\$38.6	\$316.2	\$28.5
Non-Residential Permits: Finish & Remodel (#, nsa) ^{4c}	58	38	51	55	75	84	75	75	77	61	80	75	68	61	62
Valuation (\$mm, nsa) ^{4c}	\$82.0	\$31.9	\$15.7	\$20.9	\$31.5	\$42.4	\$76.3	\$30.6	\$38.4	\$27.6	\$43.9	\$18.0	\$38.4	\$18.0	\$49.5
Total Non-Residential Permits (#, nsa)	87	51	72	69	104	111	94	122	96	75	99	93	87	82	74
Total Non-Residential Valuation (\$mm, nsa)	\$158.7	\$149.7	\$313.6	\$230.6	\$167.3	\$777.7	\$198.9	\$258.5	\$114.3	\$49.9	\$125.0	\$36.4	\$77.0	\$334.2	\$78.1
New and Existing Home Sales⁵ (Omaha-Council Bluffs Metropolitan Statistical Area)															
Total Value (\$mm, nsa)	1,207	1,191	775	731	983	1,123	1,355	1,590	1,590	1,430	1,344	1,307	1,312	1,253	771
Total Sales (#, nsa)	\$334.6	\$318.3	\$206.4	\$201.6	\$273.5	\$315.0	\$401.0	\$487.6	\$487.9	\$422.6	\$397.6	\$389.6	\$399.5	\$361.7	\$230.5
Transportation⁶															
Airline Passengers Enplaned (000s, nsa)	80.4	91.2	74.5	82.2	130.0	130.5	175.3	193.1	208.6	169.6	166.5	184.8	179.2	179.0	138.2
Airline Cargo Enplaned (mm lbs., nsa)	5.4	6.6	5.7	4.4	5.7	5.7	6.0	6.1	6.2	6.0	6.3	5.7	4.7	5.2	4.4
Prices⁷															
Consumer Price Index - U.S. (nsa, 1982=84 = 100)	260.2	260.5	261.6	263.0	264.9	267.1	269.2	271.7	273.0	273.6	274.3	276.6	277.9	278.8	281.1
CPI - Midwest (nsa, pop. 50,000-1.5 million, 1996 = 100)	154.1	154.3	155.2	156.4	157.5	158.7	160.4	162.1	163.2	163.6	163.9	165.2	166.0	166.4	167.9
Personal Consumption Expenditure Index (U.S., chained, 2009=100, sa) ⁸	117.2	116.1	119.5	117.9	123.3	123.9	123.3	124.0	123.6	124.5	124.8	125.8	125.8	124.1	126.0

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.
 *Preliminary 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