

GREATER OMAHA ECONOMIC INDICATORS

03 2022

HIGHLIGHTS

Compared to March 2021, Greater Omaha continues to increase its pool of potential workers and add new jobs. The unemployment rate fell from 3.7% in March 2021 to 2.7% in March 2022, which is slightly higher than Nebraska's (2.4%) and below the U.S. (4.1%). Greater Omaha has seen an increase of over 9,500 net jobs compared to March 2021. The industries that have seen the largest increase are Leisure and Hospitality (8.2%), Construction (6.9%) and Trade, Transportation, and Utilities (2.7%). Finally, Eppley saw an increase in passenger enplanements compared to March 2021.

RANKINGS

#35 Best Places to Live (Omaha)
Niche, March 2022

#19 Best Places to Raise a Family (Omaha)
WalletHub, June 2021

UNEMPLOYMENT (OMAHA CSA)


-0.9%

3-MONTH AVERAGE
March 2022: 2.7%
March 2021: 3.7%

EMPLOYMENT GROWTH (OMAHA CSA)


+5.1%

3-MONTH AVERAGE
March 2022: 510,077
March 2021: 485,097
Greater Omaha had a net increase of almost 25,000 employed workers compared to the same time period in 2021.

COMMERCIAL CONSTRUCTION PERMITS (CSA)


-71.4%

3-MONTH AVERAGE
March 2022: \$67.8 mm
March 2021: \$237.2 mm
March 2022 saw less commercial construction compared to March 2021.

**Includes new construction, finishes and remodels.*

Did not receive permits for Sarpy County and Harrison County in March.

PRIVATE HOURLY WAGES (OMAHA MSA)


+6.1%

3-MONTH AVERAGE
March 2022: \$31.30
March 2021: \$29.51
Average private hourly wages rose \$1.79 since last year.

SINGLE FAMILY CONSTRUCTION PERMITS (CSA)


-7.4%

3-MONTH AVERAGE
March 2022: 240
March 2021: 260
Single family permits were down compared to March 2021. These new home permits are valued at \$55.0 million.

AIRLINE PASSENGERS (OMAHA ENPLANEMENTS)


+65.1%

3-MONTH AVERAGE
March 2022: 157,835
March 2021: 95,583
March 2022 had more passenger enplanements compared to the same time period last year.

Greater Omaha Indicators

	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	Feb 22	Mar 22
Labor Market: Household Survey¹ (Omaha-Council Bluffs-Fremont Combined Statistical Area)															
Labor Force (#, nsa)	501,714	503,110	503,270	503,425	508,965	514,867	516,574	511,380	509,158	512,107	513,118	512,498	522,261	523,408	527,113
Civilian Employment (#, nsa)	483,688	484,818	486,884	489,801	495,161	498,649	503,415	499,940	500,369	503,504	505,629	504,258	507,115	509,515	513,600
Unemployment (#, nsa)	18,126	18,292	16,386	13,624	13,804	16,218	13,159	11,440	8,789	8,603	7,489	8,240	15,146	13,893	13,513
Unemployment Rate - Omaha (% nsa)	3.8	3.8	3.4	3.1	2.9	3.5	3.2	2.9	2.4	2.4	2.1	2.2	2.9	2.7	2.6
Unemployment Rate - Nebraska (% nsa)	3.3	3.3	3.0	2.6	2.5	2.9	2.7	2.5	2.0	2.0	1.7	1.8	2.5	2.3	2.3
Unemployment Rate - U.S. (% nsa) ²	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	4.1	3.8
Labor Market: Establishment Survey³ (Omaha-Council Bluffs Metropolitan Statistical Area)															
Total Non-Farm Employment (000s, nsa)	482.8	481.5	485.4	490.2	494.0	495.3	494.8	493.5	489.9	494.9	497.1	496.6	489.5	493.3	495.5
Construction/Mining (000s, nsa)	27.7	27.0	28.4	30.1	30.8	31.4	31.4	31.1	30.7	30.9	30.3	30.1	29.0	29.6	30.2
Manufacturing (000s, nsa)	33.4	33.6	33.9	33.5	33.5	33.7	34.1	34.1	34.1	33.6	33.8	33.5	34.3	34.4	34.5
Trade, Trans. and Utilities (000s, nsa)	92.4	91.1	91.4	91.1	91.8	92.1	91.5	91.9	90.8	92.0	94.9	96.9	94.1	93.9	94.4
Information (000s, nsa)	10.8	10.8	10.9	10.9	10.9	10.9	10.8	10.8	10.7	10.9	10.9	10.9	10.9	10.9	10.9
Financial Activities (000s, nsa)	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	41.7	41.4
Prof. and Business Services (000s, nsa)	69.5	68.7	69.1	69.7	69.8	69.7	70.6	70.3	69.2	69.9	70.6	69.2	69.1	70.3	71.0
Educ. and Health Services (000s, nsa)	79.6	79.8	79.9	80.1	79.9	79.4	80.2	80.1	79.3	79.7	80.1	80.4	80.0	80.4	80.5
Leisure and Hospitality (000s, nsa)	42.6	43.0	44.2	46.4	48.5	51.2	51.4	50.7	48.8	48.8	48.4	48.1	46.4	46.8	47.2
Other Services (000s, nsa)	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	18.7	18.5
Government (000s, nsa)	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	66.6	66.9
Avg. Hourly Earnings of Private Workers (\$, nsa)	\$29.39	\$29.63	\$29.52	\$29.85	\$29.75	\$29.70	\$30.08	\$30.54	\$30.57	\$30.95	\$30.82	\$31.14	\$31.47	\$31.19	\$31.24
Construction Permits⁴ (Omaha-Council Bluffs-Fremont Combined Statistical Area)															
Total Permits (#, nsa, not including commercial remodels)	230	304	333	433	371	414	251	265	316	327	303	258	220	278	384
Valuation (\$mm, nsa, not including commercial remodels)	\$341.8	\$268.1	\$207.6	\$820.1	\$199.7	\$313.9	\$164.2	\$77.3	\$207.0	\$115.4	\$103.6	\$381.5	\$97.7	\$104.5	\$158.9
Single-Family Residential Permits (#, nsa)	201	283	295	393	343	351	202	247	258	281	247	224	146	236	339
Valuation (\$mm, nsa)	\$43.0	\$57.0	\$62.6	\$82.6	\$57.5	\$75.4	\$48.4	\$52.8	\$58.1	\$64.8	\$53.3	\$50.9	\$36.1	\$51.3	\$77.8
Multi-Family Residential Units (#, nsa)	2	8	181	26	256	107	220	12	761	449	122	133	406	261	262
Valuation (\$mm, nsa)	\$0.9	\$1.2	\$9.2	\$2.2	\$19.6	\$10.6	\$39.9	\$2.2	\$67.9	\$32.2	\$11.7	\$14.5	\$29.6	\$19.3	\$20.9
Non-Residential Permits- New Constr. (#, nsa) ^{4b}	21	14	29	27	19	47	19	14	19	18	19	21	14	12	22
Valuation (\$mm, nsa) ^{4b}	\$297.9	\$209.7	\$135.7	\$735.3	\$122.6	\$227.9	\$75.9	\$22.3	\$81.1	\$18.4	\$38.6	\$316.2	\$32.0	\$16.3	\$60.3
Non-Residential Permits- Finish & Remodel (#, nsa) ^{4c}	51	55	75	84	75	75	77	61	80	75	68	59	62	50	63
Valuation (\$mm, nsa) ^{4c}	\$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	\$20.7	\$24.7
Total Non-Residential Permits (#, nsa)	72	69	104	111	94	122	96	75	99	93	87	80	76	62	85
Total Non-Residential Valuation (\$mm, nsa)	\$313.6	\$230.6	\$167.3	\$777.7	\$198.9	\$258.5	\$114.3	\$49.9	\$125.0	\$36.4	\$77.0	\$334.2	\$81.5	\$37.0	\$85.0
New and Existing Home Sales⁵ (Omaha-Council Bluffs Metropolitan Statistical Area)															
Total Sales (#, nsa)	775	731	983	1,123	1,355	1,590	1,590	1,430	1,344	1,307	1,312	1,253	771	783	1,001
Total Value (\$mm, nsa)	\$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	\$235.7	\$321.7
Transportation⁶															
Airline Passengers Enplaned (000s, nsa)	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	283.7	287.5
Airline Cargo Enplaned (mm lbs., nsa)	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	169.5	171.5
Personal Consumption Expenditure Index (U.S., chained, 2009=100, sa) ⁸	119.5	117.9	123.3	123.9	123.3	124.0	123.6	124.5	124.8	125.7	125.6	123.9	125.7	125.9	126.2

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.
¹Preliminary data, previous month revised to actual data
²Excludes any permits that do not have a valuation listed
³Excludes construction of non-residential structures less than \$10,000
⁴Excludes alterations less than \$10,000, repairs, and maintenance