

# GREATER OMAHA ECONOMIC INDICATORS

07  
2022

## HIGHLIGHTS

Compared to July 2021, Greater Omaha continues to increase its pool of potential workers and add new jobs. The unemployment rate fell from 3.2% in July 2021 to 2.5% in July 2022, which is slightly higher than Nebraska's (2.3%) and below the U.S. (3.7%). Greater Omaha has seen an increase of over 9,000 net jobs compared to June 2021. The industries that have seen the largest increase are Construction (6.4%), Leisure and Hospitality (3.6%), Professional and Business Services (3.3%), and Trade, Transportation and Utilities (2.5%). Finally, Eppley saw an increase in passenger enplanements compared to June 2021.

## RANKINGS

**#12** Top Cities for Gen Z (Omaha)  
CommercialCafe, August 2022

**#20** Best Places to Live (Omaha)  
Livability, July 2022

### UNEMPLOYMENT (OMAHA CSA)



**-0.7%**

3-MONTH AVERAGE  
July 2022: 2.5%  
July 2021: 3.2%

### EMPLOYMENT GROWTH (OMAHA CSA)



**+4.1%**

3-MONTH AVERAGE  
July 2022: 519,531  
July 2021: 499,075

Greater Omaha had a net increase of over 20,400 employed workers compared to the same time period in 2021.

### COMMERCIAL CONSTRUCTION PERMITS (CSA)



**-53.2%**

3-MONTH AVERAGE  
July 2022: \$89.3 mm  
July 2021: \$190.6 mm

July 2022 saw less commercial construction compared to July 2021.

\*Includes new construction, finishes and remodels.

### PRIVATE HOURLY WAGES (OMAHA MSA)



**+4.8%**

3-MONTH AVERAGE  
July 2022: \$31.29  
July 2021: \$29.84

Average private hourly wages rose \$1.45 since last year.

### SINGLE FAMILY CONSTRUCTION PERMITS (CSA)



**-22.3%**

3-MONTH AVERAGE  
July 2022: 213  
July 2021: 299

Single family permits were down compared to July 2021. These new home permits are valued at \$46.9 million.

### AIRLINE PASSENGERS (OMAHA ENPLANEMENTS)



**+9.0%**

3-MONTH AVERAGE  
July 2022: 209,561  
July 2021: 192,305

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

**Greater Omaha Indicators**

|  | May 21  | Jun 21  | July 21 | Aug 21  | Sep 21  | Oct 21  | Nov 21  | Dec 21  | Jan 22  | Feb 22  | Mar 22  | Apr 22  | May 22  | Jun 22  | Jul 22* |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| <b>Labor Market: Household Survey<sup>1</sup> (Omaha-Council Bluffs-Fremont Combined Statistical Area)</b> |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Labor Force (#, nsa)   | 508,965 | 514,867 | 516,574 | 511,380 | 509,158 | 512,107 | 513,118 | 512,498 | 522,261 | 523,408 | 526,930 | 529,948 | 530,383 | 533,557 | 534,508 |
| Civilian Employment (#, nsa)   | 495,161 | 498,649 | 503,415 | 499,940 | 500,369 | 503,504 | 505,629 | 504,258 | 507,115 | 509,515 | 513,242 | 518,969 | 519,336 | 519,283 | 519,975 |
| Unemployment (#, nsa)  | 13,804  | 16,218  | 13,159  | 11,440  | 8,789   | 8,603   | 7,489   | 8,240   | 15,146  | 13,893  | 13,688  | 10,979  | 11,047  | 14,274  | 14,533  |
| Unemployment Rate - Omaha (% , nsa)  | 2.9     | 3.2     | 2.9     | 2.9     | 2.4     | 2.4     | 2.1     | 2.9     | 2.9     | 2.7     | 2.6     | 2.1     | 2.1     | 2.7     | 2.7     |
| Unemployment Rate - Nebraska (% , nsa)   | 2.5     | 2.9     | 2.7     | 2.5     | 2.0     | 2.0     | 1.7     | 1.8     | 2.5     | 2.3     | 2.3     | 1.9     | 2.0     | 2.5     | 2.5     |
| Unemployment Rate - U.S. (% , nsa) <sup>2</sup>  | 5.5     | 6.1     | 5.7     | 5.3     | 4.6     | 4.3     | 3.9     | 3.7     | 4.4     | 4.1     | 3.8     | 3.3     | 3.4     | 3.8     | 3.8     |
| <b>Labor Market: Establishment Survey<sup>3</sup> (Omaha-Council Bluffs Metropolitan Statistical Area)</b> |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Total Non-Farm Employment (000s, nsa)  | 494.0   | 495.3   | 494.8   | 493.5   | 489.9   | 494.9   | 497.1   | 496.6   | 489.5   | 493.3   | 494.7   | 493.8   | 503.8   | 505.1   | 502.2   |
| Construction/Mining (000s, nsa)  | 30.8    | 31.4    | 31.4    | 31.1    | 30.7    | 30.9    | 30.3    | 30.1    | 29.0    | 29.6    | 30.0    | 30.2    | 32.7    | 32.8    | 33.5    |
| Manufacturing (000s, nsa)  | 33.5    | 33.7    | 34.1    | 34.1    | 34.1    | 33.6    | 33.8    | 33.5    | 34.3    | 34.3    | 34.5    | 34.4    | 34.1    | 34.4    | 34.3    |
| Trade, Trans. and Utilities (000s, nsa)  | 91.8    | 92.1    | 91.5    | 91.9    | 90.8    | 92.0    | 94.9    | 96.9    | 94.1    | 93.9    | 93.9    | 94.5    | 94.3    | 94.4    | 93.5    |
| Information (000s, nsa)  | 10.9    | 10.9    | 10.8    | 10.8    | 10.7    | 10.9    | 10.9    | 10.9    | 10.9    | 10.9    | 11.0    | 11.1    | 11.2    | 11.2    | 11.2    |
| Financial Activities (000s, nsa)   | 44.1    | 43.0    | 43.2    | 43.0    | 42.4    | 42.9    | 42.3    | 41.8    | 41.7    | 41.7    | 41.3    | 41.3    | 41.8    | 41.8    | 41.4    |
| Prof. and Business Services (000s, nsa)  | 69.8    | 69.7    | 70.6    | 70.3    | 69.2    | 69.9    | 70.6    | 69.2    | 69.1    | 70.3    | 70.9    | 72.0    | 72.3    | 72.2    | 72.5    |
| Educ. and Health Services (000s, nsa)  | 79.9    | 79.4    | 80.2    | 80.1    | 79.3    | 79.7    | 80.1    | 80.4    | 80.0    | 80.4    | 80.4    | 80.9    | 80.9    | 80.6    | 80.7    |
| Leisure and Hospitality (000s, nsa)  | 48.5    | 51.2    | 51.4    | 50.7    | 48.8    | 49.6    | 48.4    | 48.1    | 46.4    | 46.8    | 47.3    | 49.5    | 50.5    | 52.0    | 54.1    |
| Other Services (000s, nsa)   | 17.9    | 18.1    | 18.5    | 18.5    | 18.3    | 18.6    | 18.5    | 18.6    | 18.3    | 18.7    | 18.5    | 18.7    | 18.9    | 18.8    | 18.8    |
| Government (000s, nsa)   | 66.8    | 65.8    | 63.1    | 63.0    | 65.6    | 66.8    | 66.8    | 66.6    | 65.6    | 66.6    | 66.9    | 67.1    | 67.0    | 66.2    | 62.4    |
| Avg. Hourly Earnings of Private Workers (\$ , nsa)   | \$29.75 | \$29.70 | \$30.08 | \$30.54 | \$30.57 | \$30.95 | \$30.82 | \$31.14 | \$31.47 | \$31.19 | \$31.21 | \$31.72 | \$31.63 | \$30.96 | \$31.28 |
| <b>Construction Permits<sup>4</sup> (Omaha-Council Bluffs-Fremont Combined Statistical Area)</b>           |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Total Permits (#, nsa, not including commercial remodels)  | 371     | 414     | 251     | 265     | 316     | 327     | 303     | 258     | 214     | 276     | 383     | 363     | 269     | 286     | 247     |
| Valuation (\$mm, nsa, not including commercial remodels)   | \$199.7 | \$313.9 | \$164.2 | \$77.3  | \$207.0 | \$115.4 | \$103.6 | \$381.5 | \$95.9  | \$104.6 | \$159.1 | \$192.9 | \$116.9 | \$101.6 | \$173.5 |
| Single-Family Residential Permits (#, nsa)   | 343     | 351     | 202     | 247     | 258     | 281     | 247     | 224     | 140     | 234     | 338     | 291     | 221     | 238     | 180     |
| Valuation (\$mm, nsa)  | \$57.5  | \$75.4  | \$48.4  | \$52.8  | \$58.1  | \$64.8  | \$53.3  | \$50.9  | \$34.3  | \$51.5  | \$77.9  | \$66.7  | \$49.7  | \$51.5  | \$39.7  |
| Multi-Family Residential Units (#, nsa)  | 256     | 107     | 220     | 12      | 761     | 449     | 122     | 133     | 406     | 261     | 282     | 524     | 320     | 171     | 270     |
| Valuation (\$mm, nsa)  | \$19.6  | \$10.6  | \$39.9  | \$2.2   | \$67.9  | \$32.2  | \$11.7  | \$14.5  | \$29.6  | \$19.3  | \$20.9  | \$46.4  | \$34.9  | \$21.7  | \$32.2  |
| Non-Residential Permits- New Constr. (#, nsa) <sup>4b</sup>  | 19      | 47      | 19      | 14      | 19      | 18      | 19      | 21      | 14      | 12      | 22      | 32      | 33      | 17      | 34      |
| Valuation (\$mm, nsa) <sup>4b</sup>  | \$122.6 | \$227.9 | \$75.9  | \$22.3  | \$81.1  | \$18.4  | \$38.6  | \$316.2 | \$32.0  | \$16.3  | \$60.3  | \$79.8  | \$32.4  | \$28.4  | \$101.6 |
| Non-Residential Permits- Finish & Remodel (#, nsa) <sup>4c</sup>   | 75      | 75      | 77      | 61      | 80      | 75      | 68      | 59      | 62      | 50      | 65      | 95      | 73      | 72      | 57      |
| Valuation (\$mm, nsa) <sup>4c</sup>  | \$76.3  | \$30.6  | \$38.4  | \$27.6  | \$43.9  | \$18.0  | \$38.4  | \$18.0  | \$49.5  | \$20.7  | \$25.0  | \$45.0  | \$31.9  | \$34.1  | \$39.4  |
| Total Non-Residential Permits (#, nsa)   | 94      | 122     | 96      | 75      | 99      | 93      | 87      | 80      | 76      | 62      | 87      | 127     | 106     | 89      | 91      |
| Total Non-Residential Valuation (\$mm, nsa)  | \$198.9 | \$258.5 | \$114.3 | \$49.9  | \$125.0 | \$36.4  | \$77.0  | \$334.2 | \$81.5  | \$37.0  | \$85.3  | \$124.8 | \$64.3  | \$62.4  | \$141.0 |
| <b>New and Existing Home Sales<sup>5</sup> (Omaha-Council Bluffs Metropolitan Statistical Area)</b>        |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Total Sales (#, nsa)   | 1,355   | 1,590   | 1,590   | 1,430   | 1,344   | 1,307   | 1,312   | 1,253   | 771     | 783     | 1,001   | 1,174   | 1,255   | 1,468   | 1,293   |
| Total Value (\$mm, nsa)  | \$401.0 | \$487.6 | \$487.9 | \$422.6 | \$397.6 | \$389.6 | \$399.5 | \$361.7 | \$230.5 | \$235.7 | \$321.7 | \$384.1 | \$422.1 | \$511.5 | \$448.6 |
| <b>Transportation<sup>6</sup></b>  |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Airline Passengers Enplaned (000s, nsa)  | 175.3   | 193.1   | 208.6   | 169.6   | 166.5   | 184.8   | 179.2   | 179.0   | 138.2   | 151.0   | 184.2   | 181.9   | 210.3   | 207.6   | 210.7   |
| Airline Cargo Enplaned (mm lbs., nsa)  | 6.0     | 6.1     | 6.2     | 6.0     | 6.3     | 5.7     | 4.7     | 5.2     | 4.4     | 4.2     | 5.2     | 4.7     | 4.6     | 4.8     | 4.6     |
| <b>Prices<sup>7</sup></b>  |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Consumer Price Index - U.S. (nsa, 1982=84 = 100)   | 269.2   | 271.7   | 273.0   | 273.6   | 274.3   | 276.6   | 277.9   | 278.8   | 281.1   | 283.7   | 287.5   | 289.1   | 292.3   | 296.3   | 296.3   |
| CPI - Midwest (nsa, pop. 50,000-1.5 million, 1996 = 100)   | 160.4   | 162.1   | 163.2   | 163.6   | 163.9   | 165.2   | 166.0   | 166.4   | 167.9   | 169.5   | 171.5   | 172.2   | 174.9   | 177.7   | 177.3   |
| Personal Consumption Expenditure Index (U.S., chained, 2009=100, sa) <sup>8</sup>                          | 123.3   | 124.0   | 123.6   | 124.5   | 124.8   | 125.7   | 125.6   | 123.9   | 125.5   | 125.6   | 125.9   | 126.2   | 126.1   | 126.1   | 126.4   |

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

