

GREATER OMAHA

Economic Indicators

02 2017

HIGHLIGHTS

February 2017 experienced a generally strong performance in major indicators. New jobs were added, decreasing the unemployment rate compared to last year. February 2017 saw a decrease in commercial construction, but a rise in single-family home construction over February 2016. More travelers flew from Omaha, reversing the slight decrease of January.

2017 Barometer

How does Greater Omaha compare to other thriving metros across the U.S.? Each year the Barometer measures Greater Omaha's momentum in eight key economic and performance-related areas to take a hard look at our region's strengths and opportunities. In 2017, Greater Omaha held steady on its overall rank of 5 out of 10, meaning we have maintained forward momentum on pace with 9 other thriving comparison metros. Our strengths include successful entrepreneurs, low business costs, basic human capital and a wide variety of leisure and entertainment options. We have further room for improvement in innovation categories, such as patent activity and knowledge-based workers.

Read the [2017 Barometer](#) for more details!

BAROMETER RANKINGS

#2 Business Cost Index
2017 Barometer

#3 Private Capital Index
2017 Barometer

UNEMPLOYMENT (OMAHA MSA)



-8.11%

12-MONTH CHANGE
February 2017: 3.4%
February 2016: 3.7%

CIVILIAN EMPLOYMENT (OMAHA MSA)



+0.60%

12-MONTH CHANGE
February 2017: 461,506
February 2016: 458,763

COMMERCIAL CONSTRUCTION PERMITS



-17.95%

12-MONTH CHANGE
February 2017: 64
February 2016: 78

Commercial finishes and remodels slowed compared to February 2016. In Feb. 2017, commercial construction permits were valued at \$17.3 million.

HOME SALES (OMAHA MSA)



-6.14%

12-MONTH CHANGE
February 2017: 688
February 2016: 733

Home sales slowed in February 2017 and were valued at \$130.8 million compared to \$138.0 million in February 2016 (decrease of 5.2%).

SINGLE FAMILY CONSTRUCTION PERMITS



+7.39%

12-MONTH CHANGE
February 2017: 189
February 2016: 176

Construction began on more single-family homes in Feb. 2017, countering the decrease in residential home sales. Feb. 2017 single-family construction permits were valued at \$33.2 million.

AIRLINE PASSENGERS (OMAHA ENPLANEMENTS)



+3.40%

12-MONTH CHANGE
February 2017: 156,217
February 2016: 151,083

The number of airline passengers increased 3.4% over February 2016, reversing the decreasing trend from January.



1301 Harney Street | Omaha, NE 68102
402-346-5000 | 800-852-2622
OmahaChamber.org | SelectGreaterOmaha.com

Jennifer Zarek, research analyst | jzarek@omahachamber.org
Lauren Foster, business intelligence coord. | lfoster@omahachamber.org

Greater Omaha Indicators

	Feb 17	Jan 17	Dec 16	Nov 16	Oct 16	Sep 16	Aug 16	Jul 16	Jun 16	May 16	Apr 16	Mar 16	Feb 16	Jan 16
Labor Market: Household Survey (Omaha-Council Bluffs-Fremont Metropolitan Statistical Area)														
Labor Force (#, nsa)	477,981	474,256	481,060	481,335	480,218	475,037	478,379	486,684	479,804	476,734	478,097	475,525	476,207	473,591
Civilian Employment (#, nsa)	461,506	457,040	465,447	467,492	465,152	459,561	462,151	469,021	462,416	461,903	462,582	458,745	458,763	455,944
Unemployment Rate - Omaha (% nsa)	16,475	17,216	15,613	13,843	15,066	15,476	16,228	17,663	17,388	14,831	15,515	16,780	17,444	17,647
Unemployment Rate - Nebraska (%sa)	3.4	3.6	3.2	2.9	3.1	3.3	3.3	3.4	3.6	3.1	3.2	3.5	3.7	3.7
Unemployment Rate - U.S (% sa)	3.1	3.2	3.3	3.3	3.3	3.3	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2
Unemployment Rate - U.S (% sa)	4.7	4.8	4.7	4.6	4.8	4.9	4.9	4.9	4.9	4.7	5.0	5.0	4.9	4.9
Labor Market: Establishment Survey (Omaha-Council Bluffs Metropolitan Statistical Area)														
Total Non-Farm Employment (000s, nsa)	493.1	491.0	502.1	503.7	500.7	498.0	498.5	500.7	499.9	499.9	495.8	490.7	487.2	487.7
Construction/Mining (000s, nsa)	24.6	24.2	24.2	26.3	26.4	26.3	27.0	27.3	26.7	25.6	24.2	23.4	22.4	22.6
Manufacturing (000s, nsa)	32.5	32.7	33.0	32.8	32.6	32.5	32.6	32.5	32.3	32.4	32.5	32.4	32.6	32.9
Trade, Trans. and Utilities (000s, nsa)	96.1	96.9	103.0	101.8	99.7	97.3	98.2	96.9	97.6	98.2	97.0	97.0	96.4	97.5
Information (000s, nsa)	12.0	11.8	11.6	11.6	11.5	11.5	11.6	11.6	11.6	11.6	11.5	11.5	11.5	11.5
Financial Activities (000s, nsa)	43.2	43.0	42.7	42.8	42.5	42.5	42.8	42.7	42.8	42.3	42.0	42.2	42.3	42.1
Prof. and Business Services (000s, nsa)	74.3	73.3	76.8	77.1	76.3	75.6	75.9	74.8	74.7	74.7	75.4	74.0	73.6	73.6
Educ. and Health Services (000s, nsa)	81.1	80.6	78.1	78.6	78.2	77.0	76.9	77.3	77.5	77.7	78.6	77.7	77.9	77.5
Leisure and Hospitality (000s, nsa)	45.1	44.7	47.7	47.2	47.8	50.8	52.8	53.0	53.2	52.3	49.7	48.5	46.4	46.5
Other Services (000s, nsa)	17.7	17.6	17.9	17.9	17.9	17.9	18.0	18.1	18.1	17.9	17.8	17.7	17.6	17.6
Government (000s, nsa)	66.5	66.0	67.1	67.6	67.7	66.6	63.1	63.6	66.1	67.2	67.1	66.3	66.5	65.9
Construction Permits (Omaha-Council Bluffs Combined Statistical Area)														
Total Permits (#, nsa, not including commercial remodels)	228	107	214	256	213	220	306	281	284	336	290	301	195	148
Valuation (\$mm, nsa, not including commercial remodels)	60.1	52.5	57.0	78.5	92.5	99.5	324.4	107.5	70.1	94.0	128.4	93.6	72.2	51.1
Single-Family Residential Permits (#, nsa)	189	93	189	207	183	187	253	228	249	308	266	253	176	133
Valuation (\$mm, nsa)	33.2	19.8	39.7	43.5	39.4	37.7	257.1	47.2	51.1	56.7	96.7	47.9	34.8	27.6
Multi-Family Residential Units (#, nsa)	190	-	64	57	214	102	126	287	4	109	359	56	149	38
Valuation (\$mm, nsa)	14.4	-	3.6	2.4	16.2	10.7	11.0	13.3	0.5	8.5	24.7	2.8	8.5	2.5
Non-Residential Permits- New Constr. (#, nsa)	21	14	17	38	20	27	34	41	33	23	15	23	16	12
Valuation (\$mm, nsa)	12.5	32.7	13.7	32.6	36.9	51.1	56.4	46.9	18.5	28.8	7.1	42.9	28.9	21.0
Non-Residential Permits- Finish & Remodel (#, nsa)	64	24	83	116	85	73	89	99	111	123	100	122	78	82
Valuation (\$mm, nsa)	17.3	3.5	29.8	43.0	68.2	64.6	82.1	86.1	72.7	55.0	48.2	89.7	57.2	45.2
New and Existing Home Sales (Omaha-Council Bluffs Combined Statistical Area)														
Total Sales (#, nsa)	688	695	1,088	1,066	1,088	1,228	1,348	1,354	1,554	1,399	1,186	988	733	660
Total Value (\$mm, nsa)	130.8	138.5	225.8	219.7	222.8	252.5	283.6	293.0	336.2	284.7	228.7	194.4	138.0	124.7
Transportation														
Airline Passengers Enplaned (000s, nsa)	156.2	153.9	178.4	180.0	192.9	183.3	174.3	203.0	206.5	199.4	165.5	183.3	151.1	153.9
Airline Cargo Enplaned (mm lbs., nsa)	5.0	5.8	6.4	5.7	6.1	6.1	6.1	6.0	6.5	5.8	6.3	6.6	5.0	5.8
Prices														
Consumer Price Index - U.S. (nsa, 1982=84 = 100)	243.6	242.8	241.4	241.4	241.7	241.4	240.8	240.6	241.0	240.2	239.3	238.1	237.1	236.9
CPI - Midwest (nsa, pop. 50,000-1.5 million, 1996 = 100)	146.8	146.6	145.6	145.5	146.1	146.1	145.9	145.7	146.3	145.5	145.0	144.4	143.3	143.2
Personal Consumption Expenditure Index (chained, 2009=100, sa)	118.4	118.6	118.9	118.4	118.2	117.8	117.3	117.4	117.0	116.5	116.4	115.5	115.2	115.2

Note: sa = seasonally adjusted; nsa = not seasonally adjusted.



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