

# GREATER OMAHA

## Economic Indicators

# 12 2016

### HIGHLIGHTS

On the whole, 2016 experienced a generally strong performance in major indicators. In 2016, Greater Omaha had an average unemployment rate of 3.34 percent, consistently below the national average. Furthermore, there was an increase in civilian employment over 2015. Overall, Greater Omaha had a strong economy throughout 2016.

December 2016 saw more construction than December 2015. Total permits issued increased by 16.3 percent from December 2015, with single-family construction increasing more than commercial construction. Home sales also rose significantly, by more than 20 percent, displaying the same positive trend as November.

#### Federal Open Market Committee Jan/Feb 2017 Meeting

On February 1, 2017, the FOMC press release indicated that the U.S. labor market has continued to strengthen, with a moderate increase in economic activity. This mirrors conditions seen in Greater Omaha. However, since inflation remains below the Committee's two percent target, they decided to maintain the federal funds rate at .5 to .75 percent. They expect that the federal funds rate will remain at this low level for some time, depending on economic conditions.

### NEW RANKINGS

**#11** Top Tech Cities in the Midwest  
ComputeMidwest.com – September 2016

**#19** Best for Vets:  
Places to Live in 2016 –  
Large Cities (Omaha)  
Military Times – September 2016

### UNEMPLOYMENT (OMAHA MSA)



**+3.23%**

**12-MONTH CHANGE**  
December 2016: 3.2%  
December 2015: 3.1%

### CIVILIAN EMPLOYMENT (OMAHA MSA)



**-0.05%**

**12-MONTH CHANGE**  
December 2016: 465,675  
December 2015: 465,924

### COMMERCIAL CONSTRUCTION PERMITS



**+18.57%**

**12-MONTH CHANGE**  
December 2016: 83  
December 2015: 70

The number of commercial permits greatly increased from a year ago, continuing the trend from November. Although the number of permits increased, the value of the new commercial construction and remodels in December 2016 decreased slightly to \$29.8 million from \$30.3 million in December 2015.

### HOME SALES (OMAHA MSA)



**+16.31%**

**12-MONTH CHANGE**  
December 2016: 1,155  
December 2015: 993

New and existing home sales in December 2016 were valued at \$233.8 million compared to \$193.1 million in December 2015 (increase of 21.08%).

### SINGLE FAMILY CONSTRUCTION PERMITS



**+23.53%**

**12-MONTH CHANGE**  
December 2016: 189  
December 2015: 153

The rise in both home sales and new single-family construction continues the positive trend from November, ending 2016 with a strong housing market.

### AIRLINE PASSENGERS (OMAHA ENPLANEMENTS)



**+6.33%**

**12-MONTH CHANGE**  
December 2016: 178,403  
December 2015: 167,785

The number of airline passengers rose from 2015, possibly indicating an increase in holiday travelers.



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

Shannon McClure, sr. dir., business intelligence | smcclure@omahachamber.org  
Jennifer Zarek, research analyst | jzarek@omahachamber.org  
Lauren Foster, business intelligence coord. | lfoster@omahachamber.org

# GREATER OMAHA

## New & Expanding Businesses

The following companies are new or have recently expanded operations in Greater Omaha. Announcements on this list have been gathered from public releases, local media and permit reports. Investment estimates are based on public announcements and permit reports, while employment is based on public announcements and industry averages.

12  
2016

Published February 9, 2017

N / E	COMPANY	LOCATION	COUNTY	PRODUCT OR SERVICE	INVESTMENT (\$)	ADDED JOBS
N	Au Courant Regional Kitchen	6064 Maple St.	Douglas	Restaurant		
N	Buffalo Wild Wings		Dodge	Restaurant		
E	BuilderTrend	118th and I Sts.	Douglas	Bigger Building	\$8,600,000	
E	Cunningham Road	South of Offutt Air Force Base	Sarpy	Road Improvements	\$175,200	
E	Eat Fit Go	1403 Farnam St.	Douglas	Ready-to-Eat Meal Supplier		
E	Eat Fit Go	3815 Metro Drive	Pottawattamie	Ready-to-Eat Meal Supplier		
E	Eat Fit Go	4909 S. 135th St.	Omaha	Ready-to-Eat Meal Supplier		
N	Firehouse Subs		Dodge	Sub Sandwich Restautant		
E	Hiking and Biking Trail	42nd St east of Raynor Pkwy and near the Ashford Hollow SID.	Sarpy	Public Trail	\$307,122	
E	Hubbard Center for Children	82nd St. and West Dodge Rd	Douglas	Children's Hospital and Medical Center Clinical Facility	\$450,000,000	
E	iFixOmaha	4273 S. 144th St.	Douglas	Electronic Repair Shop		
N	Little Caesar's Pizza	16401 Westside Dr	Cass	Pizza Restaurant		
N	Merci	8730 Countryside Plz	Douglas	Women's Fashion Boutique		
E	Methodist Health System Headquarters	168th and Pacific Sts.	Douglas	New Headquarters Building		
N	My Place Hotel	2281 S 35th St.	Pottawattamie	Hotel		
E	Nebraska Medicine	UNMC	Douglas	Nebraska Medical Center's Emergency Department Expansion		
E	Q Street Bridge by the Kennedy Freeway		Douglas	Rebuilding of Bridge	\$15,000,000	
E	Road Repair (Phase 1)	West Broadway from 36th to 15th Sts.	Pottawattamie	Road Improvements	\$4,500,000	
E	Royal View	Nebraska Hwy 6 and Lincoln Rd	Sarpy	Apartment Buildings	\$20,000,000	
N	Ryan's Food and Spirits	12221 Mary Plz	Douglas	Restaurant		
N	Simple Science Juices	168th St and West Dodge Rd	Omaha	Smoothies and Café		
E	Simple Science Juices	81st St and West Dodge Rd	Omaha	Smoothies and Café		
E	Starbucks		Dodge	Coffe Shop		
E	UNeTech	3929 Harney St.	Douglas	Business-Creation Ecosystem	\$1,000,000	
E	Veteran's Medical Center	4101 Woolworth	Douglas	Hospital for Veterans	\$136,000,000	
				DECEMBER TOTAL	635,582,322	0
				2016 Total YTD	3,320,654,322	2399



Greater Omaha Indicators	Dec 16	Nov 16	Oct 16	Sep 16	Aug 16	Jul 16	Jun 16	May 16	Apr 16	Mar 16	Feb 16	Jan 16	Dec 15	Nov 15
<b>Labor Market: Household Survey (Omaha-Council Bluffs-Fremont Metropolitan Statistical Area)</b>														
Labor Force (#, nsa)	481,074	482,361	482,182	477,076	480,512	489,058	482,881	479,874	481,841	480,954	479,774	478,157	480,657	482,257
Civilian Employment (#, nsa)	465,675	468,313	466,697	461,455	463,847	471,251	465,968	465,605	466,470	464,265	462,666	460,843	465,924	468,993
Unemployment Rate - Omaha (% , nsa)	15.399	14.048	15.485	15.621	16.665	17.807	16.913	14.289	15.371	16.689	17.108	17.314	14.733	13.264
Unemployment Rate - Nebraska (% , sa)	3.2	2.9	3.2	3.3	3.3	3.6	3.5	3.0	3.2	3.5	3.6	3.6	3.1	2.8
Unemployment Rate - U.S. (% , sa)	4.7	4.6	4.8	4.9	4.9	4.9	4.9	4.7	5.0	5.0	4.9	4.9	5.0	5.0
<b>Labor Market: Establishment Survey (Omaha-Council Bluffs Metropolitan Statistical Area)</b>														
Total Non-Farm Employment (000s, nsa)	502.1	503.7	500.7	498.0	498.0	498.5	500.7	499.9	495.8	490.7	487.2	487.7	497.3	498.3
Construction/Mining (000s, nsa)	24.2	26.3	26.4	26.3	27.0	27.3	26.7	25.6	24.2	23.4	22.4	22.6	24.4	26.1
Manufacturing (000s, nsa)	33.0	32.8	32.6	32.5	32.6	32.5	32.5	32.4	32.5	32.4	32.6	32.6	32.7	33.0
Trade, Trans. and Utilities (000s, nsa)	103.0	101.8	99.7	97.3	98.2	96.9	97.6	98.2	97.0	97.0	96.4	97.5	101.2	100.1
Information (000s, nsa)	11.6	11.6	11.6	11.5	11.6	11.6	11.6	11.6	11.5	11.5	11.5	11.5	11.6	11.6
Financial Activities (000s, nsa)	42.7	42.8	42.5	42.5	42.8	42.7	42.8	42.3	42.0	42.2	42.3	42.1	43.1	43.0
Prof. and Business Services (000s, nsa)	76.8	77.1	76.3	75.6	75.9	75.5	74.8	74.7	75.4	74.0	73.6	73.6	74.6	75.5
Educ. and Health Services (000s, nsa)	78.1	78.6	78.2	77.0	76.9	77.3	77.5	77.7	78.6	77.7	77.9	77.5	78.7	77.6
Leisure and Hospitality (000s, nsa)	47.7	47.2	47.8	50.8	52.8	53.0	53.2	52.3	49.7	48.5	46.4	46.5	47.2	46.8
Other Services (000s, nsa)	17.9	17.9	17.9	17.9	18.0	18.1	18.1	17.9	17.8	17.7	17.6	17.6	17.7	17.8
Government (000s, nsa)	67.1	67.6	67.7	66.6	63.1	63.6	66.1	67.2	67.1	66.3	66.5	65.9	66.1	66.8
<b>Construction Permits (Omaha-Council Bluffs Combined Statistical Area)</b>														
Total Permits (#, nsa, not including commercial remodels)	214	256	213	220	306	281	284	336	290	301	195	148	184	250
Valuation (\$000, nsa, not including commercial remodels)	57,003	78,491	92,528	99,484	324,450	107,490	70,080	94,033	128,441	93,595	72,244	51,075	56,828	66,789
Single-Family Residential Permits (#, nsa)	189	207	183	187	253	228	249	308	266	253	176	133	153	199
Valuation (\$000, nsa)	39,688	43,534	39,420	37,669	257,069	47,244	51,087	56,742	96,727	47,940	34,762	27,566	31,238	43,384
Multi-Family Residential Units (#, nsa)	64	57	214	102	126	287	4	109	359	56	149	38	16	183
Valuation (\$000, nsa)	3,587	2,375	16,189	10,672	10,978	13,331	524	8,481	24,662	2,822	8,534	2,463	15,800	14,065
Non-Residential Permits (#, nsa, including commercial remodels)	83	116	85	73	89	99	111	123	100	122	78	82	70	86
Valuation (\$000, nsa, including commercial remodels)	29,803	43,026	68,200	64,594	82,058.74	86,147	72,667	55,044	48,157	89,672	57,151	45,236	30,255	23,929
<b>New and Existing Home Sales (Omaha-Council Bluffs Combined Statistical Area)</b>														
Total Sales (#, nsa)	1,155	1,066	1,088	1,228	1,348	1,354	1,554	1,399	1,186	988	733	660	993	851
Total Value (\$1mm, nsa)	233.8	238.6	235.5	252.5	283.6	293.0	336.2	284.7	228.7	194.4	138.0	124.7	193.1	163.7
<b>Transportation</b>														
Airline Passengers Enplaned (000s, nsa)	178.4	180.0	192.9	183.3	174.3	203.0	206.5	199.4	165.5	183.3	151.1	153.9	167.8	167.9
Airline Cargo Enplaned (mm lbs., nsa)	6.4	5.7	6.1	6.1	6.1	6.0	6.5	5.8	6.3	6.6	5.0	5.8	6.4	4.4
<b>Prices</b>														
Consumer Price Index - U.S. (nsa, 1982=84 = 100)	241.4	241.4	241.7	241.4	240.8	240.6	241.0	240.2	239.3	238.1	237.1	236.9	236.5	237.3
CPI - Midwest (nsa, pop. 50,000-1.5 million, 1996 = 100)	145.6	145.6	146.1	146.1	145.9	145.7	146.3	145.5	145.0	144.4	143.3	143.2	143.1	143.9
Personal Consumption Expenditure Index (chained, 2009=100, sa)	118.5	118.2	117.4	117.4	117.1	117.4	117.1	116.6	116.4	115.5	115.532	115.212	115.279	114.9

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

