



A *GREATER* Omaha

A Competitive Economic Development Strategy For 2025-2027





A MESSAGE FROM THE PRESIDENT & CEO

Welcome to a Fresh Perspective on Economic Development! We invite you to join us in the vision for *A Greater Omaha*. Together, we can advance our region and continue its strategic growth.

Our Approach is Straightforward: We aim to be the best version of ourselves and outpace the competition to enhance our region.

This document outlines our strategy for business and workforce development over the next three years. The Greater Omaha Chamber's mission has always been to foster business growth and regional prosperity – with many successes to show for it. However, the landscape has evolved significantly since our previous strategy was established six years ago.

We have begun to refocus our efforts to leverage current community assets and allocate resources more strategically to ensure sustainable growth and better compete for both talent and business.

This plan accelerates Omaha. Our progress over the next three years will be evaluated not only by our actions, but also by benchmarking data against other regions.

Three Key Elements of this Plan Include: Strategic Business Growth, Brain Gain and Destination: OMA.

I am looking forward to what we can accomplish together with this focused approach. Your partnership will help us build on our momentum, making Omaha an even better place to call home.

Yours in service,

A handwritten signature in blue ink that reads "Heath Mello". The signature is fluid and cursive, with the first name "Heath" being more prominent.

Heath Mello

President & CEO of the Greater Omaha Chamber

VISION: A GREATER OMAHA

The Greater Omaha Region is often touted as being the best in class across several categories: best place to start a business, most affordable city, best place to live, best place to raise a family – the list goes on and on. While we celebrate our success, we never get complacent. Being the best at something takes continued focus, hard work, collaboration, innovation, and **investment**.

While Omaha is great, there are opportunities for improvement.

The 2024 Barometer Report compares the economic competitiveness of the Greater Omaha region with nine other metros to reveal strengths and opportunities for growth. When compared to these metros, the Greater Omaha region is competitive on some factors such as business costs, inclusivity, and quality of life. Yet, our ability to compete is limited, as evidenced by lower overall competitiveness when compared to the U.S. average and a ranking of 6th among these peer and aspirational communities. On individual indices, Greater Omaha is often ranked well below, even the bottom, when compared to these other cities.

What we really have is a *Great Omaha* region, and an opportunity to be **A Greater Omaha Region**. As we embrace the future, it is imperative that we harness our strengths to scale our regional economic competitiveness to unlock new opportunities and drive sustainable prosperity.

Our Economic Development Vision is Clear: We are a Greater Omaha region when we can **compete and win** against peer cities in areas that lead to **growth and economic prosperity**, as measured by “Barometer.”

OMAHA'S CURRENT RANKINGS

Based on 10 peer cities from 2023 to 2024

- ▲ #7 GROWTH
- ▼ #4 INCLUSIVITY
- #8 HUMAN CAPITAL
- #6 INNOVATION
- ▼ #8 ENTREPRENEURSHIP
- ▼ #7 INFRASTRUCTURE
- #4 BUSINESS COST
- #4 QUALITY OF LIFE
- ▲ #4 PRIVATE CAPITAL

▲ INCREASED ▼ DECREASED ■ NO CHANGE

A NEW ECONOMIC DEVELOPMENT EQUATION

The traditional economic development equation has historically served our region well. Leveraging available land, water, energy, and low-cost environment was enough to encourage current companies to grow and new companies to start and locate here. As those assets have decreased, supporting the regional economy's demand for a skilled workforce has become a primary economic development focus. When considering a place to live and work, employees are looking for a good paying job, a quality and affordable place to live, options for childcare and education, and a vibrant environment to call home. Regional data and local perspective underscore these new realities:

Headwinds

- Limited current availability of **traditional economic development resources** such as land and power generation capacity, plus the readily available information by prospects suggests the need for a very new and strategic approach to traditional economic development.
- Omaha's overall **economic growth is ranked low** when compared to peer cities, driven by low primary job growth, low labor force growth, low private wage growth, and low population growth.
- Mismatch of talent and opportunities as young professionals report limited opportunities for promotion and perceive more opportunities outside of region – **60% of those who plan to leave the region** would do so for next opportunity targeting a salary of \$75,000 or more; a majority of open positions in the region are geared toward low-wage and low-skill jobs.
- Quality of life elements of transportation, housing, and early childhood education cause reported dissatisfaction among young professionals, and the state of these variables (lack of access, increasing costs) **are contributors to brain drain**.

Tailwinds

- Omaha has a high overall quality of life, ranked 4th among peer communities, driven by our **abundant arts and culture opportunities** which was underscored as a strength by area young professionals.
- High labor force participation and low unemployment, **ranked top among peer communities**, demonstrates a desire to work and contribute to our local economy.
- Current workforce specialization in and growing demand for high wage professional industries, such as technology, professional services, and healthcare, and Omaha's educational institutions are **well equipped to produce the skilled talent** necessary to support growth.
- A relatively **low cost of doing business**, ranked third among peer cities, and low cost of living, ranked third.

The economic reality of this moment calls for **a new economic development equation**. A Greater Omaha Region will only be possible with significantly more high paying primary jobs, a high quality of life for the region's current and future workforce, and by leveraging these to proactively retrain and recruit talent. Creating this environment now becomes the charge of the Greater Omaha Chamber and Greater Omaha Economic Development Partnership, who are uniquely positioned to leverage their strengths in responding to current market dynamics and economic realities. This will **create the conditions and opportunities for Greater Omaha businesses to compete and scale** by focusing on the following **strategic priorities**:

- **Strategic Business Growth:** Create more opportunities through proactive and strategic primary job growth tactics.
- **Brain Gain:** Recruit and retain the talent necessary for Greater Omaha companies to compete.
- **Destination: OMA**
Enhance and Sell the Greater Omaha Region's quality of life.



STRATEGIC BUSINESS GROWTH

The road to A Greater Omaha Region is paved with **high paying primary jobs** – jobs that are provided by thriving businesses, big and small. The Greater Omaha Region's competitiveness in these areas falls behind peer metros as indicated by a ranking of 9th in private wage growth, 9th in business ownership, & 7th in tech jobs on the 2024 Barometer report. Omaha also lags in innovation, entrepreneurship, and minority participation in our economy; each of these are highly correlated with growth in Omaha over time. Given the change in economic development resources, and the shift to meeting workforce needs, GOC will be more strategic, targeted, and proactive in our work to grow the economy in an effort to address the following measures of economic competitiveness:

At the conclusion of the three-year economic development strategy, the Greater Omaha Region will improve its ranking across the following indicators of economic performance:

- Overall Growth – Currently 7th
- Private Wage Growth – Currently 9th
- Real GDP – Currently 4th
- Overall Innovation – Currently 6th
- Tech Jobs – Currently 7th
- Knowledge Based Workers – Currently 6th
- Overall Entrepreneurship – Currently 8th
- Business Ownership – Currently 9th
- Business Services Employment – Currently 9th
- Minority Entrepreneurship – Currently 10th





Strategic Goal: Grow Existing Greater Omaha Companies

The Greater Omaha Region hosts thousands of companies that are essential to our economy and community, with local businesses providing 80% of jobs and 66% of new jobs. Retaining and growing these companies offers a cost-effective way to expand the regional economy. GOC investors and stakeholders have prioritized local business growth, and GOC will support this through three strategic initiatives:

- **Growth Consulting:** Engage target companies to identify growth obstacles and offer strategic guidance to retain and expand these businesses.
- **Scaling Homegrown Innovation:** Facilitate growth among stage two start-up enterprises businesses through market analysis and business intelligence.
- **Unlock Federal Funding:** Foster growth by facilitate increased access to federal funds that could provide funding to businesses, educational institutions, and other organizations for research and development, workforce development, site development, and for services rendered via federal contracts.

By year-end 2027 successful progress toward this goal will be measured through year-over-year improvements in the following outcome measures:

- Landed Projects
- Capital Invested
- New/Retain Primary Jobs
- New/Retain Secondary Jobs
- Payroll Growth
- Revenue Growth

Strategic Goal: Proactive & Targeted Business Recruitment

Greater Omaha offers economic strengths and community assets that make it an attractive location for select, strategically aligned new-to-market businesses. Omaha's long-term competitiveness relies on attracting new primary jobs that encourage people to stay or relocate to the area. To strengthen Greater Omaha's economic position, GOC will attract companies through the following initiatives:

- **Lead Generation:** Proactively identify and recruit primary job-producing companies by building relationships with site selectors, industry influencers, and companies directly, creating new-to-market leads and project opportunities.
- **Vertical Development of Industry Clusters:** Concentrate economic development practices on a handful of industry clusters, facilitating growth of these clusters via a comprehensive approach including business growth, company recruitment, workforce development, entrepreneurship, and public policy.
- **Site Development:** Identify, prepare, and market sites for future business expansion and/or attraction.
- **Regional Partnership:** Facilitate and coordinate business recruitment practices for the Greater Omaha Regional Economic Development Partnership.

By year-end 2027 successful progress toward this goal will be measured through year-over-year improvement in the following outcome measures:

- Landed Projects
- Capital Invested
- New Primary Jobs
- Payroll

Strategic Goal: Untapped Economy

A Greater Omaha economy creates opportunities for everyone, where new and expanding businesses contribute to income, wealth, and capital investment that can transform communities and lives. Untapped economic opportunities exist, with the potential for small business starts, job creation, and wealth building from every corner of the Greater Omaha region.. The Greater Omaha Chamber will take proactive, intentional steps to build pathways and remove barriers to business growth through the following initiatives:

- **Small & Emerging Business Development:**

Support the growth of small & emerging businesses through training, education, consultation, and by facilitating opportunities for work contracts.

By year-end 2027 success will be measured by year-over-year growth in the following outcome measures:

- Revenue Growth
- New/Retained Primary Jobs
- New/Retained Secondary Jobs
- Payroll Growth

- **Digital Boost:**

Equip small businesses with essential digital tools and skills to succeed online and transition into the digital marketplace, enabling them to expand their reach beyond Omaha and create new economic resources for the region.

- **North & South Omaha Development:** Target economic development practices, such as growth consultations, small business development, and site development, in lower income communities of north and south Omaha.

Strategic Goal: Advance & Protect Business Growth Policies

The Greater Omaha Chamber will champion pro-growth policies by identifying those that support or hinder growth, educating stakeholders on their impacts, and building coalitions with allies to advocate collectively for beneficial policies. To guide and shape its policy advocacy, GOC has identified three pro-growth policy priorities, and success will be measured by the extent to which adopted policies support these goals:

- **Maintain & create additional economic development incentives.**
- **Competitive tax environment.**
- **Increased utility energy capacity & infrastructure.**



BRAIN GAIN

A Greater Omaha Region is made possible with the skilled talent needed to drive economic growth and prosperity. **Currently, the region lags peer communities, ranking 8th in human capital, 7th in college attainment, and 8th in adult population growth.** These factors contribute to talent recruitment and retention being a significant challenge for local employers. While Omaha has a high concentration of technology professionals and college graduates with tech degrees, it ranks only 7th in tech jobs and 6th in IT roles, and does not meet the 50,000 tech employee threshold to be considered a tech hub.

Over the next three years GOC, through its Workforce Excellence division, will take a lead role in attracting, developing, and retaining talent to address the following economic competitiveness indicators:

- Overall Human Capital – *Currently 8th*
- Technology Jobs – *Currently 7th*
- College Attainment – *Currently 7th*
- Adult Population Growth – *Currently 8th*
- Percent Minority Workforce – *Currently 8th*
- Science Related Graduate Students – *Currently 4th*
- Inclusivity – *Currently 4th*



Strategic Goal: Scaled & Coordinated Recruitment & Retention

GOC will aggressively recruit talent to the region with a strategic approach akin to business recruitment, focusing on a coordinated and scaled recruitment effort via the following initiatives:

- **Back to Omaha:** A marketing and outreach strategy targeting former Omaha residents to recruit them back to *A Greater Omaha*.
- **Big O! Opportunity Expo:** Showcasing all Omaha has to offer to high school and college students.
- **Omaha Talent Connect:** Boots on the ground recruitment tactics at out of state universities.

By 2027 successful progress toward this goal will be measured through:

- year-over-year and ongoing improvement in net regional population growth, where possible relocation of directly targeted individuals.
- improvements in perceived opportunities available in the region.



Goal: Untapped Talent Pipeline

Build upon and scale existing leadership and workforce activities to embrace and support untapped talent pipelines:

- **Retain Young Professionals:** Through a series of events and programs provide young professionals with the opportunity to develop skills, to connect with one another and leaders, and to see the world of opportunities available in *A Greater Omaha*.
- **Employer Excellence:** Work with employers to improve workplace experiences, culture, and programs that result in talent retention, especially among untapped talent pipelines; provide support to employees; and help connect individuals to future opportunities.
- **Leadership Development:** Offer programs and courses to improve and enhance leadership skills among Omaha area professionals.

By 2027 successful progress toward this goal will be measured through

- year-over-year and ongoing improvement in net regional population growth
- improvement in perceived opportunities available in the region.

Strategic Goal: Future Ready Workforce

Greater Omaha is undergoing significant workforce transformations, driven by advancements in technology, clean energy, sustainability, demographic shifts, and evolving employee expectations. These changes are especially impactful in Omaha's core industry clusters—finance, insurance, healthcare, and advanced manufacturing—where technology is poised to reshape employment landscapes. To prepare Greater Omaha for these shifts, GOC will implement the following initiatives aimed at building a future-ready workforce:

- **Future Ready Workforce Collaborative:** Conduct research to forecast the technical roles and new soft skills required for the Future of Work; facilitate collaboration between business, higher education, and workforce development to prepare for workforce of the future.
- **Microcredential & Alt Education:** Support workplace adoption and incorporation of alternative forms of experience and training in order to improve hiring, development, and retention.

By 2027 successful progress toward this goal will be measured through ongoing improvement in net regional population growth and improved perceived opportunities in the region

Strategic Goal: Advance Talent Retention & Attraction Policies

GOC recognizes the impact of government policy on achieving Greater Omaha's talent goals and will advocate for policies that support talent development, retention, and attraction. Key policy focus areas include:

- **Education and Vocational Training Investments:** Advocate for increased funding for K-12 career and technical education, post-secondary, and vocational training programs, including both direct investments and enhanced access for students.
- **Workforce Experience Programs:** Support policies that fund apprenticeships, internships, and other experiential programs, which help bridge students to career opportunities, reduce entry barriers, and strengthen their connections to companies and communities, ultimately fostering talent retention.
- **Student & Workforce Recruitment:** Promote initiatives to attract students and employees from outside Nebraska to support a shrinking local talent pool.



DESTINATION: OMA

In *A Greater Omaha*, workers enjoy a safe, high-quality living environment, excellent educational options, convenient transportation, and fun and exciting activities to engage in. Currently, the region ranks 4th in quality of life, thanks to short commute times, vibrant arts and culture, accessible healthcare, and an affordable cost of living. However, despite these strengths, the region struggles to attract and retain talent, as indicated by the human capital index. Rising housing and childcare costs are creating challenges for workers and hindering in-migration, which could jeopardize these rankings.

GOC will enhance and promote the quality of life in A Greater Omaha in an effort to address the following conditions of economic competitiveness:

- **Overall Quality of Life** – *Currently 4th*
- **Cost of Living** – *Currently 3rd*
- **Other Mobility+** – *Currently 3rd*
- **Population Growth 18 & Older** – *Currently 8th*



Strategic Goal: Increase Access to Housing & Childcare for Area Workforce

Access to housing and childcare are essential for economic growth. Housing provides stability for the workforce, while childcare enables parents to participate fully in the job market. GOC will support these needs by applying its economic development expertise and member network to improve access to both housing and childcare through the following initiatives:

- **Economic Development for Housing & Childcare Businesses:** Apply economic development techniques to the housing and childcare markets including market research, small business development, and even business recruitment.
- **Employer Engagement:** Provide employers with the roadmaps to support the housing and childcare needs of their workforce.

By 2027 successful progress toward this goal will be measured through a long-term increase in childcare and housing development enterprises.

Strategic Goal: Selling Omaha

To drive growth, Greater Omaha must be widely recognized as a top choice for people and businesses. Known for its strong community, thriving economy, and rich cultural heritage, the region is ready for a new chapter of growth. GOC will harness marketing and storytelling strategies to promote Greater Omaha, raising awareness of its unique strengths and addressing shifting demographics, evolving market trends, and regional competition.

- **Urban Core:** Omaha's urban core has been the beneficiary of tremendous civic investments and development in order to improve quality of life amenities; GOC will package and harness the new identity to proactive sell the urban core to prospective primary job-creating businesses and residents.

By 2027 GOC will have in place core data, marketing, and storytelling practices that illustrate Omaha as an exceptional place to live, work, and grow.

- **Regional Rebrand:** Design and actively market a new cohesive brand identity will showcase Greater Omaha's strengths, culture, values, and opportunities, enhancing its appeal to businesses, investors, tourists, and prospective residents.
- **Chief Economist:** GOC will serve as the chief economist for the Greater Omaha region, establishing itself as the primary source of economic data and insights.

Strategic Goal: Research & Policy to Support a High Quality of Life

To sustain Greater Omaha's high quality of life and make the region attractive to workers, GOC will advocate for policies that address key quality-of-life issues best managed through government action. Priority areas include:

- **Housing & Childcare:** Policies to improve supply and increase access to housing and childcare; facilitate long term regional housing planning and identify potential policies.
- **Transportation:** Support the growth of the region by supporting long term transportation plan and financing mechanisms.



Help Omaha *COMPETE*

You have a huge impact on our region's competitiveness. When you partner with us, we are able to best utilize our unique position of representing an eight-county economic Nebraska and Iowa development region – Cass, Dodge, Douglas, Mills, Otoe, Pottawattamie, Sarpy and Washington Counties – and operate as a comprehensive resource, driving growth and championing collaboration. Your support of *A Greater Omaha* initiative gives us the edge needed to boost Omaha to the top of our peer competitors.

For detailed reports or up-to-date information on progress, please visit our website:

Visit OmahaChamber.org or OmahaChamber.org/economic-development.

Investment Opportunities & Continued Support:

To explore investing in *A Greater Omaha* or to continue your organization's support, please contact:



The Member Services Team (402) 346-5000

Omahachamber.org