



# Omaha Target Sectors Analysis

## Executive Summary





## **G**REATERS OMAHA'S target sectors are changing in distinct ways.

Some traditional strengths are contracting, while others are experiencing marked growth. Since the five-year period analyzed encompasses COVID-19, an economic downturn, and various technological and market shifts, the data should be viewed as indicators of trends requiring ongoing monitoring and consideration by regional economic development, workforce, education leaders, and policymakers, rather than as definitive prescriptions for future action.

The data also indicates that employment trends and value creation, as measured by average earnings per job and gross regional product (GRP), do not always move in parallel. Finance & Insurance provides a clear example of this pattern. The sector lost a substantial number of jobs between 2019 and 2024, with employment declining by 17%, or 6,455 positions. This decline likely reflects a combination of consolidation, technological change, and broader shifts in the financial services industry. At the same time, Finance & Insurance remains one of the region's highest-value sectors. It records the highest average earnings per job, at more than \$124,000, and generates over \$11.5 billion in GRP. In effect, while fewer people are employed in this sector than five years ago, the remaining jobs are highly compensated and contribute significantly to Greater Omaha's overall economic output.

A similar, though somewhat less pronounced, dynamic is evident in Business, Professional & Information Services. Employment in this broad white-collar sector declined by 5% between 2019 and 2024, a net loss of 3,534 jobs. Even with this reduction, it remains the region's largest target sector. With nearly 70,000 jobs in 2024, it continues to anchor Greater Omaha's professional workforce and supports economic activity across many other industries. It also leads all target sectors in GRP, at approximately \$16.7 billion, and has the greatest number of payrolled business locations (5,862). This points to a relatively dense ecosystem of firms, ranging from small consulting and IT businesses to large corporate operations. Average earnings in this sector, at about \$113,000 per job, are second only to Finance & Insurance and remain well above the all-industry regional average.

Manufacturing and Architecture, Construction & Engineering (ACE) have been important sources of net job growth in Greater Omaha. Manufacturing employment increased by

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8% from 2019 to 2024, adding 3,144 jobs and bringing total employment to just over 42,000. Architecture, Construction & Engineering followed a similar path, growing by 7% or 3,015 jobs, to reach an employment volume of more than 44,000. Together, these two sectors now support more than 86,000 jobs in Greater Omaha. While their average earnings per job, \$81,797 in Manufacturing and \$88,112 in Architecture, Construction & Engineering, fall below those in Finance & Insurance and Business, Professional & Information Services, they still meet or exceed the regional all-industry average of \$75,800.

#### Greater Omaha Target Sectors – Key Trends

Target Sector	2024 Jobs	2019 - 2024 Job Change	% Job Change	Avg. Earnings Per Job*	2024 GRP**	2024 Payrolled Business Locations
Finance and Insurance	31,113	(6,455)	-17%	\$124,258	\$11,561,383,770	1,910
Business, Professional & Info. Services	69,495	(3,534)	-5%	\$113,436	\$16,669,574,609	5,862
Manufacturing	42,087	3144	8%	\$81,797	\$8,011,603,453	766
Architecture, Construction & Engineering	44,046	3015	7%	\$88,112	\$6,341,457,098	3,806
Transportation & Logistics	28,833	(171)	-1%	\$75,747	\$3,871,350,087	944

Source: Lightcast

\*\$75,800 AEPJ across all industries in Greater Omaha

\*\*GRP measures the final market value of goods and services produced in a region. This figure is the sum of earnings, property income, and taxes on production.

Transportation & Logistics presents a different dynamic. Over the past five years, employment in this sector has been relatively stable, with a 1% decline, representing a loss of 171 jobs. Despite this slight reduction, the sector continues to support nearly 29,000 jobs and 944 payrolled business locations in 2024. Average earnings per job in Transportation & Logistics (\$75,747), are the lowest among the target sectors and are almost identical to the regional all-industry average of \$75,800. This suggests that, while Transportation & Logistics provides a substantial number of jobs and plays a key enabling role for other sectors, it does not currently offer the same wage premiums associated with higher-value, knowledge-intensive activities.

Workforce demographics differ significantly across Omaha's target sectors. Finance & Insurance, Manufacturing, Business Services, and Transportation & Logistics each have about one-quarter of workers age 55+ and nearly half age 45+, indicating elevated retirement risk. ACE is younger, with the lowest share of older workers and the highest share under 35 (see individual sector sections for more analysis). Gender patterns are highly uneven. Finance & Insurance is majority female. Business Services is relatively balanced but slightly male-leaning. Manufacturing, ACE, and Transportation & Logistics are strongly male-dominated, especially ACE (85% male) and Transportation & Logistics (76% male).

Racial and ethnic representation also differs across sectors. Finance & Insurance and Business Services have a lower representation of Hispanic and Black workers compared to the broader regional demographics. Manufacturing and Transportation & Logistics, however, demonstrate greater diversity. Manufacturing significantly overrepresents Hispanic (27%) and Asian (7%) workers and slightly overrepresents Black workers. Transportation & Logistics strongly overrepresents Black workers (15%) and modestly overrepresents Hispanic workers. ACE falls in the middle, with somewhat higher Hispanic representation but lower proportions of Black and Asian workers.

Industry staffing patterns reveal consistent patterns. Each target sector features a large set of entry-level or lower wage jobs that are accessible with a high school diploma or less, a strong band of middle-skill roles that pay at or above the regional living wage, and a smaller share of high wage, professional and managerial positions that typically require a Bachelor's degree or higher. For example, customer service, teller, and clerical roles in Finance & Insurance; administrative and support roles in Business Services; frontline production and laborer roles in Manufacturing; construction laborers in ACE; and warehouse labor, stockers, and parcel handling in Transportation & Logistics all offer entry-level opportunities but limited long term security.

Each target sector also has a robust band of middle-skill roles such as insurance sales agents, claims adjusters, computer user support specialists, bookkeepers, industrial maintenance technicians, welders, construction trades, HVAC mechanics, diesel mechanics, and first-line supervisors across multiple sectors. These occupations typically require certificates, apprenticeships, or some college rather than a four-year degree, pay above the living wage, and are growing or stable. Strengthening on-ramps into these roles and building clear advancement pathways from lower-wage entry points is central to aligning sector growth with improved outcomes for Greater Omaha residents.

Education pipeline data indicate a mixed picture. In many business, management, and professional occupations, Greater Omaha appears to produce a surplus of postsecondary completers, especially in broad business administration, management, and some office support roles. At the same time, there are gaps in several trades, middle skill technical occupations, and key service roles that typically rely on nondegree pathways. Electricians, plumbers, HVAC technicians, industrial maintenance mechanics, diesel technicians, some construction equipment operators, and specific financial and insurance occupations exhibit meaningful shortfalls between openings and related completions. It should be noted that for the many high-volume occupations across target sectors that do not require education beyond high school, education pipeline data is a limited metric for understanding supply/demand dynamics. In these cases, formal completions capture only a portion of the potential workforce and cannot stand in as a proxy for talent pipeline supply.

Automation and artificial intelligence are amplifying market and employment shifts across the US and Greater Omaha. In all five target sectors, routine, rules-based, and clerical tasks are most exposed to automation. Customer service and basic processing in Finance & Insurance, administrative and back-office functions in Business Services, repetitive production roles in Manufacturing, and certain scheduling, billing, and dispatch functions in ACE and Transportation & Logistics are already experiencing change as employers adopt digital tools. At the same time, higher value work that combines technical expertise, judgment, and relationship management is growing in importance. Financial managers, analysts, software and data professionals, consulting and engineering roles, industrial maintenance technicians, project managers, and transportation and logistics managers are seeing rising demand for digital fluency, data literacy, and the ability to work with AI enabled tools.

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Lightcast's analysis of AI related job postings confirms that the strongest concentration of AI related demand today is in Finance & Insurance and Business, Professional & Information Services, with a growing but smaller footprint in Manufacturing and ACE, and a relatively limited footprint thus far in Transportation & Logistics. Across sectors, top skills in demand include programming languages such as Python and SQL, data analysis and data science, machine learning, cloud platforms, and agile project management. These patterns indicate that AI is not an isolated niche, but an emerging layer in many occupations that will influence how work is organized and compensated.

For regional leaders, the analysis points to several strategic implications.

- Building structured career pathways from large pools of lower wage, high-churn roles into middle-skill occupations with better wages and stability.
- Sector partnerships with employers in the five target sectors to help translate labor market signals into concrete initiatives, including apprenticeships, short-term market-responsive credentials, internships, and work-based learning models that respond to specific occupational needs.
- Aligning high school, community college, and university programs with cross cutting digital, data, and AI related skills to sustain competitiveness in finance, business services, manufacturing, ACE, and logistics.
- Intentional strategies to connect residents from all backgrounds to high-potential career pathways in target sectors and diversify participation in high-wage roles - particularly for women in trades and logistics and for Hispanic and Black residents in financial, professional, and technical positions