

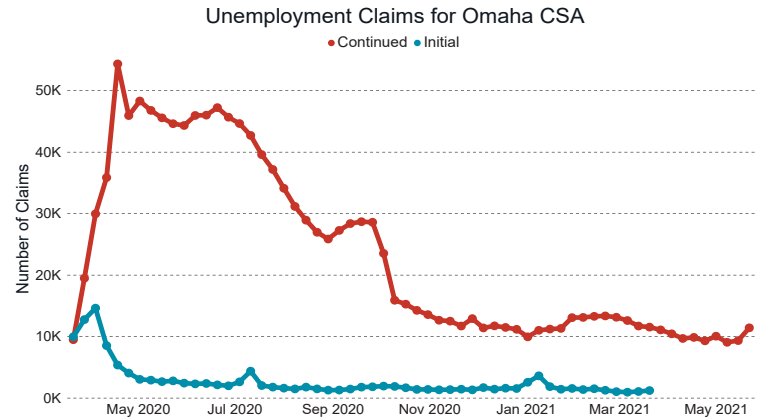
# GREATER OMAHA ECONOMIC INDICATORS

# 04 2021

## HIGHLIGHTS

Greater Omaha is continuing to see the effects of the coronavirus on the economy, but we are beginning to see some improvements compared to April 2020. April 2020 has been our reference point for economic recovery since it was the first full month of restrictions and temporary business closings. The unemployment rate fell from 8.6% in April 2020 to 2.8% in April 2021, which is above Nebraska's (2.4%) but below the U.S. (5.7%). Greater Omaha has seen an increase of approximately 33,600 net jobs compared to April 2021. The industries that have seen the largest increase are Leisure and Hospitality (56.3%), Trade, Transportation and Utilities (7.8%) and Education and Health Services (7.4%). Eppley had 130,500 passenger enplanements in April 2021, up from 8,700 in April 2020.

## COVID-19



As we continue to monitor the effects of the coronavirus on the Omaha metro, we are tracking the initial and continued unemployment insurance claims as a leading indicator. The most recent week for initial claims, ending on March 20, saw almost 1,200 claims. The most recent week for continued claims, ending on May 22, saw almost 11,400 claims.

Sources: Nebraska Department of Labor, UI Reports Program; Iowa Workforce Development, LMI Division, UI Stats Program

### UNEMPLOYMENT (OMAHA CSA)

  
**-1.9%**

**3-MONTH AVERAGE**  
April 2021: 3.2%  
April 2020: 5.1%

Although the unemployment rate remains low, there has also been a slight decrease in the number participating in the labor force compared to 2020.

### EMPLOYMENT GROWTH (OMAHA CSA)

  
**-0.8%**

**3-MONTH AVERAGE**  
April 2021: 487,111  
April 2020: 491,026

Greater Omaha had a net decrease of over 3,900 employed workers compared to the same time period in 2020.

### COMMERCIAL CONSTRUCTION PERMITS (CSA)

  
**+311.2%**

**3-MONTH AVERAGE**  
April 2021: \$398.1 mm  
April 2020: \$96.8 mm

Commercial construction spiked in April, over 4 times more construction than last year. This was due to a large data center project in Sarpy County.

\*Did not receive permits from Sarpy County for April.

\*Includes new construction, finishes and remodels.

### PRIVATE HOURLY WAGES (OMAHA MSA)

  
**+0.9%**

**3-MONTH AVERAGE**  
April 2021: \$29.66  
April 2020: \$29.40

Average private hourly wages rose \$0.26 since last year.

### SINGLE FAMILY CONSTRUCTION PERMITS (CSA)

  
**+21.7%**

**3-MONTH AVERAGE**  
April 2021: 271  
April 2020: 223

More families built new homes in April, compared to last year. These new home permits are valued at \$52.5 million.

### AIRLINE PASSENGERS (OMAHA ENPLANEMENTS)

  
**+14.8%**

**3-MONTH AVERAGE**  
April 2021: 114,252  
April 2020: 99,542

April 2021 had more passenger enplanements compared to the same time period last year.

**Greater Omaha Indicators**

|  | Feb 20  | Mar 20  | Apr 20  | May 20  | Jun 20  | July 20 | Aug 20  | Sep 20  | Oct 20  | Nov 20  | Dec 20  | Jan 21  | Feb 21  | Mar 21  | Apr 21* |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| <b>Labor Market: Household Survey<sup>1</sup> (Omaha-Council Bluffs-Fremont Combined Statistical Area)</b> |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Labor Force (#, nsa)   | 519,862 | 514,472 | 518,647 | 513,353 | 524,242 | 520,813 | 514,726 | 505,098 | 508,636 | 506,766 | 505,559 | 501,714 | 503,110 | 503,270 | 503,873 |
| Civilian Employment (#, nsa)   | 503,497 | 495,548 | 474,034 | 480,973 | 484,746 | 492,049 | 491,955 | 486,688 | 490,741 | 490,619 | 488,748 | 483,588 | 484,818 | 486,884 | 489,631 |
| Unemployment (#, nsa)  | 16,365  | 18,924  | 44,613  | 32,380  | 39,496  | 28,764  | 22,771  | 21,430  | 17,895  | 16,147  | 16,811  | 18,126  | 18,292  | 16,386  | 14,242  |
| Unemployment Rate - Omaha (% , nsa)  | 3.1     | 3.7     | 8.6     | 6.3     | 7.5     | 5.5     | 4.4     | 4.2     | 3.5     | 3.2     | 3.3     | 3.6     | 3.6     | 3.3     | 2.8     |
| Unemployment Rate - Nebraska (% , nsa)   | 3.1     | 3.5     | 7.4     | 5.4     | 6.6     | 4.7     | 3.9     | 3.7     | 3.2     | 2.9     | 3.0     | 3.2     | 3.2     | 2.8     | 2.4     |
| Unemployment Rate - U.S. (% , nsa) <sup>2</sup>  | 3.8     | 4.5     | 14.4    | 13.0    | 11.2    | 10.5    | 8.5     | 7.7     | 6.6     | 6.4     | 6.5     | 6.8     | 6.6     | 6.2     | 5.7     |
| <b>Labor Market: Establishment Survey<sup>3</sup> (Omaha-Council Bluffs Metropolitan Statistical Area)</b> |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Total Non-Farm Employment (000s, nsa)  | 502.8   | 501.5   | 457.5   | 467.0   | 475.9   | 479.0   | 483.2   | 483.8   | 488.7   | 491.3   | 495.1   | 483.7   | 482.2   | 488.1   | 491.1   |
| Construction/Mining (000s, nsa)  | 29.3    | 29.7    | 29.7    | 30.6    | 31.1    | 31.1    | 30.8    | 30.4    | 31.0    | 30.5    | 31.0    | 29.7    | 28.1    | 29.6    | 30.6    |
| Manufacturing (000s, nsa)  | 33.4    | 33.5    | 32.4    | 32.4    | 32.6    | 32.7    | 32.8    | 33.0    | 33.0    | 33.4    | 33.9    | 33.7    | 33.5    | 33.5    | 32.9    |
| Trade, Trans. and Utilities (000s, nsa)  | 93.7    | 92.9    | 85.5    | 87.3    | 89.2    | 90.3    | 90.9    | 90.8    | 92.2    | 95.7    | 98.5    | 93.1    | 91.8    | 92.6    | 92.2    |
| Information (000s, nsa)  | 10.4    | 10.4    | 9.9     | 9.8     | 9.8     | 9.7     | 9.7     | 9.7     | 9.7     | 9.5     | 9.5     | 9.6     | 9.5     | 9.5     | 9.5     |
| Financial Activities (000s, nsa)   | 46.0    | 45.8    | 45.1    | 45.1    | 45.2    | 45.3    | 45.3    | 45.1    | 45.5    | 45.4    | 45.8    | 44.8    | 44.3    | 44.1    | 44.1    |
| Prof. and Business Services (000s, nsa)  | 72.5    | 73.0    | 70.2    | 70.1    | 70.7    | 70.0    | 70.4    | 69.5    | 70.2    | 70.5    | 71.1    | 70.3    | 70.4    | 71.0    | 72.3    |
| Educ. and Health Services (000s, nsa)  | 80.3    | 80.0    | 74.1    | 75.6    | 76.0    | 76.8    | 77.3    | 77.4    | 79.3    | 79.5    | 79.5    | 77.8    | 78.9    | 79.8    | 79.6    |
| Leisure and Hospitality (000s, nsa)  | 50.5    | 49.5    | 29.5    | 35.5    | 40.9    | 44.0    | 44.3    | 44.6    | 44.3    | 43.3    | 42.5    | 42.5    | 42.8    | 44.5    | 46.1    |
| Other Services (000s, nsa)   | 18.7    | 18.7    | 15.5    | 16.6    | 17.5    | 17.9    | 18.0    | 18.0    | 17.7    | 17.6    | 17.6    | 17.6    | 17.7    | 18.0    | 17.9    |
| Government (000s, nsa)   | 68.0    | 67.6    | 65.6    | 64.0    | 62.9    | 61.2    | 62.9    | 65.6    | 65.5    | 65.9    | 65.7    | 64.6    | 65.2    | 65.5    | 65.9    |
| Avg. Hourly Earnings of Private Workers (\$, nsa)  | \$29.54 | \$29.27 | \$29.40 | \$29.05 | \$29.36 | \$29.40 | \$29.39 | \$29.28 | \$28.94 | \$29.72 | \$29.49 | \$29.39 | \$29.63 | \$29.52 | \$29.82 |
| <b>Construction Permits<sup>4</sup> (Omaha-Council Bluffs-Fremont Combined Statistical Area)</b>           |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Total Permits (#, nsa, not including commercial remodels)  | 230     | 323     | 210     | 266     | 341     | 337     | 374     | 299     | 344     | 316     | 283     | 212     | 266     | 294     | 357     |
| Valuation (\$mm, nsa, not including commercial remodels)   | \$79.9  | \$110.5 | \$74.7  | \$69.8  | \$100.3 | \$81.9  | \$114.7 | \$106.7 | \$123.0 | \$178.5 | \$188.9 | \$336.0 | \$257.4 | \$196.4 | \$811.4 |
| Single-Family Residential Permits (#, nsa)   | 198     | 292     | 179     | 244     | 305     | 316     | 343     | 269     | 276     | 247     | 265     | 190     | 245     | 256     | 313     |
| Valuation (\$mm, nsa)  | \$38.5  | \$59.5  | \$39.7  | \$47.5  | \$60.3  | \$63.4  | \$67.2  | \$53.2  | \$60.2  | \$43.8  | \$55.4  | \$37.9  | \$46.3  | \$51.4  | \$59.9  |
| Multi-Family Residential Units (#, nsa)  | 102     | 40      | 309     | 2       | 172     | 2       | 44      | 299     | 249     | 701     | 194     | 2       | 8       | 181     | 26      |
| Valuation (\$mm, nsa)  | \$7.0   | \$6.3   | \$25.6  | \$0.3   | \$12.2  | \$0.2   | \$3.4   | \$25.1  | \$27.9  | \$58.1  | \$15.7  | \$0.2   | \$1.2   | \$9.2   | \$2.2   |
| Non-Residential Permits- New Constr. (#, nsa) <sup>4b</sup>  | 19      | 20      | 12      | 20      | 18      | 20      | 26      | 23      | 21      | 29      | 13      | 21      | 14      | 29      | 31      |
| Valuation (\$mm, nsa) <sup>4b</sup>  | \$34.4  | \$44.7  | \$9.4   | \$22.0  | \$27.8  | \$18.3  | \$44.0  | \$28.4  | \$35.0  | \$76.7  | \$117.8 | \$297.9 | \$209.7 | \$135.7 | \$749.3 |
| Non-Residential Permits- Finish & Remodel (#, nsa) <sup>4c</sup>   | 62      | 91      | 57      | 56      | 59      | 60      | 66      | 54      | 58      | 58      | 38      | 51      | 55      | 75      | 101     |
| Valuation (\$mm, nsa) <sup>4c</sup>  | \$82.5  | \$84.8  | \$34.6  | \$34.2  | \$28.2  | \$27.2  | \$21.4  | \$59.9  | \$30.9  | \$82.0  | \$31.9  | \$15.7  | \$20.9  | \$31.5  | \$47.0  |
| Total Non-Residential Permits (#, nsa)   | 81      | 111     | 69      | 76      | 77      | 80      | 92      | 77      | 79      | 87      | 51      | 72      | 69      | 104     | 132     |
| Total Non-Residential Valuation (\$mm, nsa)  | \$116.9 | \$129.5 | \$44.0  | \$56.2  | \$55.9  | \$45.5  | \$65.5  | \$88.2  | \$65.9  | \$158.7 | \$149.7 | \$313.6 | \$230.6 | \$167.3 | \$796.4 |
| <b>New and Existing Home Sales<sup>5</sup> (Omaha-Council Bluffs Metropolitan Statistical Area)</b>        |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Total Sales (#, nsa)   | 811     | 986     | 1,003   | 1,211   | 1,476   | 1,628   | 1,346   | 1,342   | 1,437   | 1,207   | 1,191   | 775     | 731     | 983     | 1,123   |
| Total Value (\$mm, nsa)  | \$188.5 | \$240.2 | \$250.0 | \$312.6 | \$385.6 | \$450.2 | \$369.7 | \$363.8 | \$396.2 | \$334.6 | \$318.3 | \$206.4 | \$201.6 | \$273.5 | \$315.0 |
| <b>Transportation<sup>6</sup></b>  |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Airline Passengers Enplaned (000s, nsa)  | 185.6   | 104.4   | 8.7     | 26.5    | 53.5    | 79.8    | 78.2    | 79.9    | 90.8    | 80.4    | 91.2    | 74.5    | 82.2    | 130.0   | 130.5   |
| Airline Cargo Enplaned (mm lbs., nsa)  | 5.6     | 6.2     | 5.8     | 5.4     | 5.2     | 5.6     | 5.7     | 6.1     | 6.3     | 5.4     | 6.6     | 5.7     | 4.4     | 5.7     | 5.7     |
| <b>Prices<sup>7</sup></b>  |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Consumer Price Index - U.S. (nsa, 1982-84 = 100)   | 258.7   | 258.1   | 256.4   | 256.4   | 257.8   | 259.1   | 259.9   | 260.3   | 260.4   | 260.2   | 260.5   | 261.6   | 263.0   | 264.9   | 267.1   |
| CPI - Midwest (nsa, pop. 50,000-1.5 million, 1996 = 100)   | 153.5   | 152.7   | 151.1   | 151.4   | 152.7   | 153.8   | 154.4   | 154.4   | 154.2   | 154.1   | 154.3   | 155.2   | 156.4   | 157.5   | 158.5   |
| Personal Consumption Expenditure Index (U.S., chained, 2009=100, sa) <sup>8</sup>                          | 121.8   | 113.9   | 99.9    | 108.4   | 114.9   | 116.3   | 117.3   | 118.7   | 119.0   | 118.2   | 117.1   | 120.7   | 119.2   | 124.0   | 123.9   |

Sources:  
 1 U.S. Bureau of Labor Statistics, Local Area Unemployment Statistics (LAUS) (unless otherwise marked)  
 2 U.S. Bureau of Labor Statistics, Current Population Survey (CPS)  
 3 U.S. Bureau of Labor Statistics, Current Employment Statistics (CES), State & Metro Area  
 4 Collected from municipalities in 9-county area. See notes & Greater Omaha Permit Data for details.  
 5 Omaha Area Board of Realtors, MLS Statistics  
 6 Omaha Airport Authority, Monthly Traffic Statistics  
 7 U.S. Bureau of Labor Statistics, Consumer Price Index for All Urban Consumers (CPI-U) (unless otherwise marked)  
 8 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  
 4b Excludes any permits that do not have a valuation listed  
 4c Excludes construction of non-residential structures less than \$10,000  
 4d Excludes alterations less than \$10,000, repairs, and maintenance