

# 2021

## The Barometer

An economic scorecard of the Greater Omaha region



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Any questions regarding this report should be directed to the Greater Omaha Chamber, Business Intelligence department at 402-346-5000.

# Greater Omaha: Accelerating, Inventing, Learning

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The unprecedented triple pandemic of COVID-19, social justice, and economic recession left an indelible mark on the world. Government, businesses and individuals all had to navigate “first-ever circumstances” to come through the crises ready to thrive.

We have all learned to adapt, retool and re-invent; and, as a result, businesses are beginning to boom...and bloom...in new ways.

Like many metros, we are keeping an eye on trends and opportunities that will help us continue to excel; and, each year, we collaborate with University of Nebraska- Lincoln economist Dr. Eric Thompson to gather data for our annual Barometer report. Every year, we evaluate that data to determine how we compare to three sets of metros. We identify these select regions as “peers,” “competitors” and “aspirational” cities.

The Barometer information allows us to see where there’s work to be done, where we have advantages and where we might continue accelerating.

The annual Barometer also helps us do better as a collective region; and, our 2021 Barometer Report, which examines 2020 data, is no exception.

We’re happy to report, among the comparative group, Greater Omaha was No. 1 for lowest unemployment. We also have one of the lowest gender-earnings gaps in our study; and, we’re in the top five for numbers of science-related graduate students.

These accolades are interesting, but real opportunities often come from identifying potential areas for improvement.

We continue to be in the lower half of the study group for non-farm proprietor per person (as a first measure of entrepreneurial activity); and, our minority entrepreneurship in Greater Omaha is also outpaced by our peer communities. Further, although we consistently rank as a No. 1 up-and-coming tech hot spot, according to “Livability,” we trail the national average of patents (11.6 per 10,000 workers) with just 3.6 patents per 10,000.

While the good news is our high-ranking quality-of-life and low cost-of-doing-business continue to attract newcomers; our priority of improving opportunities for all, especially those in diverse audiences, is more urgent than ever.

That’s why, our 2021 Barometer Report acts as a bit of a statistical way-finder for future planning. There is always work to be done. Our foundation is solid. Our economy is strong. Our attitude is aspirational. Together, we are inventing tomorrow. As long as we take what we learn from this analysis and convert the lessons into action, we believe that everyone will have the chance to climb the ladder of opportunity and prosperity.

Regards,



David G. Brown  
President and CEO, Greater Omaha Chamber



Building on progress.  
*Accelerating toward prosperity.*

# Comparison Cities

Each comparison city in the 2021 Barometer was chosen for specific reasons outlined below:

## Peers

### ▶ Salt Lake City, UT

SLC has a metropolitan area population of 1.2 million people. While the landscape of the region is very different than ours, we have aspects in common, including proximity to an air force base that serves as one of the state's largest employers. The SLC region is a center for health care in Utah, and a national hub for innovation and entrepreneurship in the technology industry.

### ▶ Louisville, KY

This region of 1.3 million people crosses state lines into Indiana and is home to several post-secondary institutions, including University of Louisville and several smaller, private four-year colleges. Located 40 miles northeast of Fort Knox, Louisville, like Omaha, has a strong military presence. It is the cultural and health care center for Kentucky and boasts a large transportation industry. Louisville is located 100 miles southwest of Cincinnati, a much larger city with professional baseball and football teams—similar to Omaha's relationship with Kansas City.

### ▶ Colorado Springs, CO

With a metropolitan population of more than 700,000, Colorado Springs is smaller than Omaha. Colorado Springs boasts two major military installations — Peterson Air Force Base and Colorado Springs Army Air Base. Major industries include professional, scientific and technical services, as well as health care.

## Competitors

### ▶ Des Moines, IA

A fellow Midwestern city, Des Moines' major industries are finance and insurance, health care and social assistance. Its metropolitan population comes in at more than 600,000, and much like Omaha, it sits at the intersection of two major interstates: I-80 and I-35. Des Moines' low cost of living and affordable wages make it attractive to potential businesses.

### ▶ Kansas City, MO

This region's population of 2.1 million famously straddles two states, just like Omaha. Kansas City is known as a hub for financial services and as an entrepreneurial and startup community. KC's population is well-educated: 37 percent of those 25 and older hold a bachelor's degree or higher.

### ▶ Oklahoma City, OK

With a population of 1.4 million, the Oklahoma City region boasts two medical schools and several major institutions. Like Omaha, OKC is a health care center for its state and a national hub for the energy industry. Tinker Air Force Base is a major asset to the region.

## Aspirational Cities

### ▶ Austin, TX

Austin has been overshadowed by Dallas and Houston for much of its history, but in the past 30 years, the city has come into its own. With its population of more than 2.1 million, Austin is home to a thriving creative class of entrepreneurs, innovators and musicians, as well as higher education institutions, including Texas State University and the Big 12 powerhouse of University of Texas at Austin.

### ▶ Raleigh, NC

Raleigh, with a population of 1.3 million, is positioned inside the research triangle where University of North Carolina at Chapel Hill, North Carolina State University, Duke University and three medical schools reside. Raleigh is a hotbed of high-tech activity and innovation, specifically in the areas of information technology and biotechnology.

### ▶ Nashville, TN

Nashville is known as the cradle of the country music industry, but it's also seen major economic development over the past four decades. Nearly 1.9 million people reside in the region's 13 counties, which are the engine to its thriving entertainment scene, advanced manufacturing industry and higher education systems, including Middle Tennessee State University and Vanderbilt.

# 2021 Results

The 2021 Barometer compares the economic performance and characteristics of Greater Omaha with nine other metros to reveal strengths and opportunities for growth. Greater Omaha continues to perform competitively when compared with these high-performing metros and has a strong advantage in business costs, other aspects of growth and quality of life. Our forward progress, while ongoing, continues to be outpaced, however, when measured relative to The 2021 Barometer's nine aspirational cities.

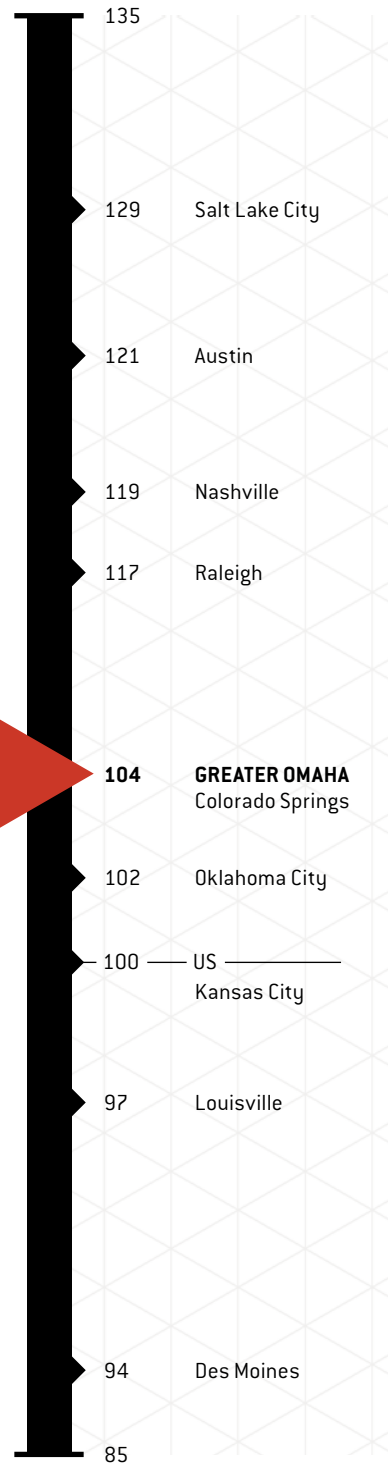
## Maintains overall rank of 6th with a score of 104

- ▶ Greater Omaha continues to be ahead of the U.S. average
  - 4% above the U.S. for the overall index
- ▶ Ranks ahead of three competitors and one peer city
- ▶ Lags behind all three aspirational cities and two peer cities

# #6

### COMPARISON CITIES COLOR KEY

- **OMAHA**
- **ASPIRATIONAL CITIES**  
Austin, TX  
Raleigh, NC  
Nashville, TN
- **PEER CITIES**  
Salt Lake City, UT  
Louisville, KY  
Colorado Springs, CO
- **COMPETITIVE CITIES**  
Des Moines, IA  
Kansas City, MO  
Oklahoma City, OK



## 2021 Index Ranks

- #6 **GROWTH**
- #5 **INCLUSIVITY**
- #8 **HUMAN CAPITAL**
- #4 **QUALITY OF LIFE**
- #5 **ENTREPRENEURSHIP**
- #6 **INNOVATION**
- #5 **INFRASTRUCTURE**
- #4 **BUSINESS COST**
- #5 **PRIVATE CAPITAL**

- Inclusivity is a new index added to this year's Barometer
  - Greater Omaha ranks near the middle (5th) in the new Inclusivity index
- Ranks higher in Business Costs (4th) & Quality of Life (4th)
- Growth improved from 7th to 6th
- Human Capital maintained ranking of 8th, but index value continues to rise 7% above the U.S. average
- **Sustains rankings on all other indexes:** Entrepreneurship, Innovation, Infrastructure and Private Capital

# Five-year Results

## Driving transformation. Striving for prosperity.

The 2021 Barometer shows our progress and evolution over the past five years. Have we accelerated economic growth or maintained our current momentum when compared to other thriving, successful cities? By examining the changes over time, The 2021 Barometer helps us strengthen our advantages and uncover opportunities for further growth.



### Results: 2017-2021

- **Maintained ranking of 6th**

This does not mean our progress has stagnated. We are 4% higher than the national average. However, we compare ourselves against thriving cities who have continued to advance faster than us

- **Forward progress outpaced by high-performing comparison metros**

We continue to fall further behind Nashville, Salt Lake City, Austin and Raleigh. Greater Omaha has potential to recapture its rank of 5th from Colorado Springs in the coming years, but also has the potential to fall behind either Oklahoma City or Kansas City

We need to sustain and accelerate improvement to move up the rankings

- **Building on strengths**

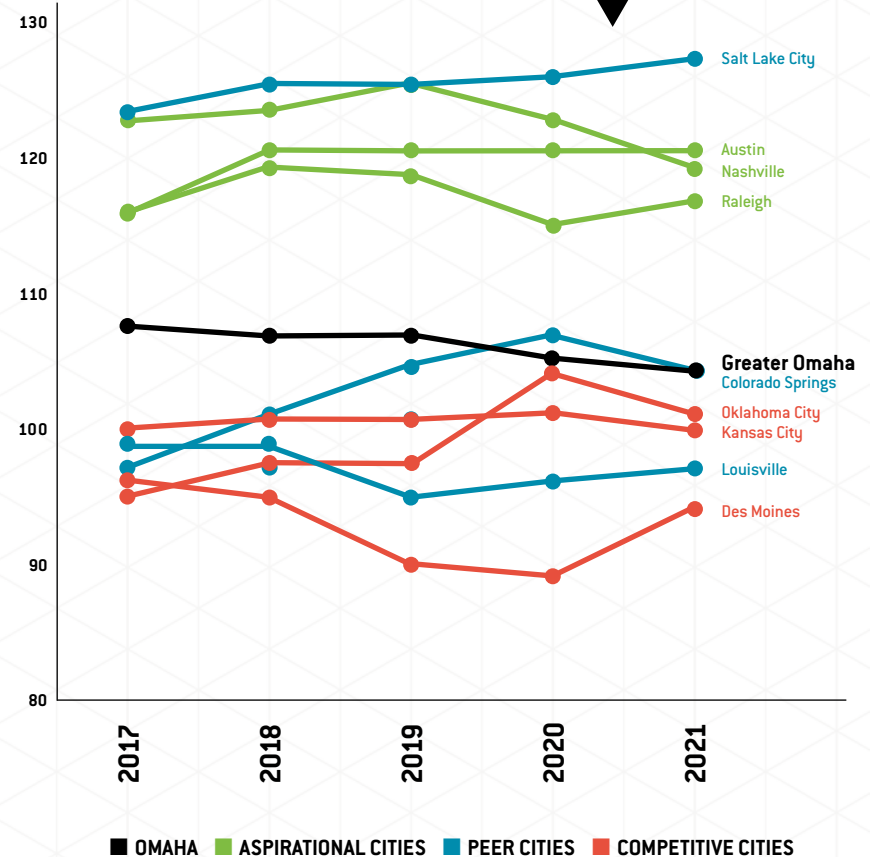
**Cost of Doing Business:** Ranking 4th, Greater Omaha has consistently posted lower business costs

**Private Capital:** Sustained 5th ranking

- **Capitalizing on opportunities for growth**

**Entrepreneurship:** Dropped to a ranking of 5th. This is still an area of strength for us, but we need to vigilantly cultivate our entrepreneurs

**Human Capital:** Maintained ranking of 8th





# Growth

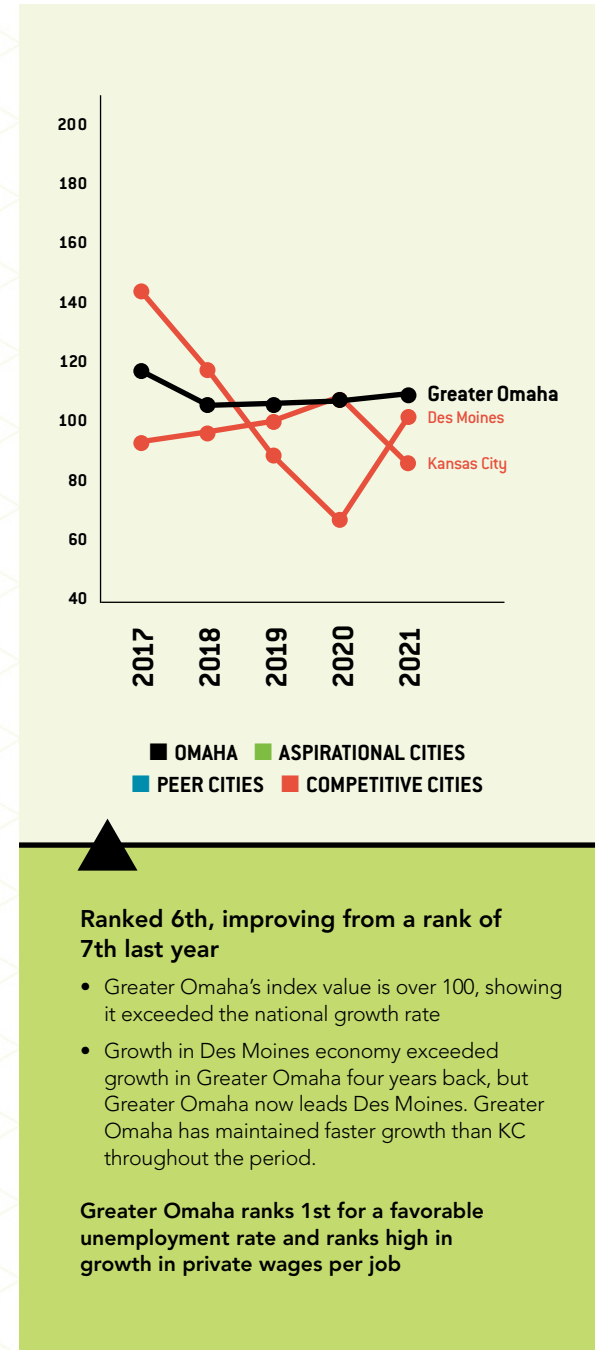
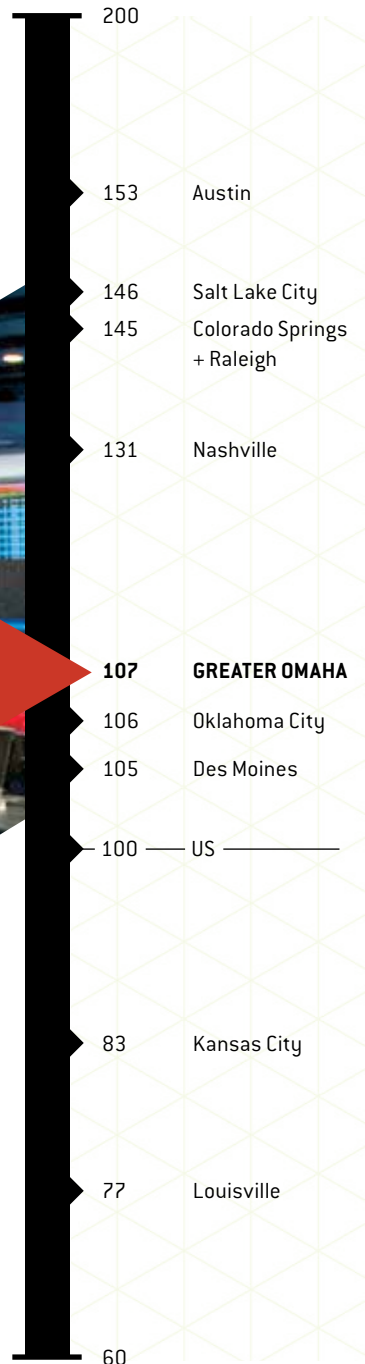
Prosperity depends in many ways on economic growth. Solid economic growth supports the performance of labor and property markets and ensures opportunity for locally-oriented businesses. It also improves the likelihood that workers will stay employed and advance in their careers. Indicators of growth are the first and, perhaps, most interesting barometer for a metropolitan economy.

### Indicators of growth include:

- Real GDP by Metropolitan Area
- Total employment growth
- Private wage growth
- Private wages per job
- Unemployment rate



# #6



### Ranked 6th, improving from a rank of 7th last year

- Greater Omaha's index value is over 100, showing it exceeded the national growth rate
- Growth in Des Moines economy exceeded growth in Greater Omaha four years back, but Greater Omaha now leads Des Moines. Greater Omaha has maintained faster growth than KC throughout the period.

**Greater Omaha ranks 1st for a favorable unemployment rate and ranks high in growth in private wages per job**

## Total Employment Growth

Source: Current Employment Statistics, Bureau of Labor Statistics, 2017-2020 (accessed Mar. 2021)

1	AUSTIN	259
2	SALT LAKE CITY	121
3	RALEIGH	198
4	NASHVILLE	193
5	COLORADO SPRINGS	183
6	OKLAHOMA CITY	136
7	DES MOINES	115
8	<b>GREATER OMAHA</b>	<b>104</b>
9	KANSAS CITY	100
10	LOUISVILLE	73

Total employment growth captures the expansion of private sector and government job opportunities.

Greater Omaha employment dropped by a cumulative 2.8% between 2017 and 2020, due to a decline in employment in 2020 and slow job growth in the prior years. Greater Omaha ranks 8th for total employment growth in The 2021 Barometer.

## Unemployment Rate

Source: Local Area Unemployment Statistics program, Bureau of Labor Statistics, 2020 (accessed Apr. 2021)

1	<b>GREATER OMAHA</b>	<b>59</b>
2	SALT LAKE CITY	63
3	DES MOINES	68
4	OKLAHOMA CITY	75
5	KANSAS CITY	77
6	AUSTIN	77
7	RALEIGH	79
8	LOUISVILLE	83
9	NASHVILLE	85
10	COLORADO SPRINGS	90

The unemployment rate typically rises during an economic recession and falls after the economy begins to recover. A low unemployment rate suggests an economy has experienced consistent growth.

Greater Omaha's average unemployment rate in 2020 was 4.8%, well below the U.S. average of 8.1%. Omaha ranks 1st (lowest) for unemployment rate in The 2021 Barometer.

## Private Wage Growth

Source: Current Employment Statistics, Bureau of Labor Statistics, 2017-2020 (accessed Mar. 2021)

1	COLORADO SPRINGS	180
2	AUSTIN	159
3	NASHVILLE	146
4	RALEIGH	145
5	SALT LAKE CITY	118
6	DES MOINES	115
7	<b>GREATER OMAHA</b>	<b>102</b>
8	OKLAHOMA CITY	100
9	KANSAS CITY	54
10	LOUISVILLE	53

Growth in private wages provides a more comprehensive measure of economic growth. This category reflects both the increase in hourly wages and hours worked per week, as well as change in the level of private employment. Thus, the measure reflects earnings power and the number of jobs created.

Omaha ranks 7th for growth in private wages. From 2017 – 2020, private wages increased 8.4%.

## Real GDP by Metro

Source: U.S. Economic Accounts, Bureau of Economic Analysis, 2017-2019 (accessed Mar. 2021)

1	SALT LAKE CITY	181
2	RALEIGH	176
3	AUSTIN	154
4	COLORADO SPRINGS	131
5	NASHVILLE	110
6	OKLAHOMA CITY	81
7	LOUISVILLE	63
8	KANSAS CITY	61
9	<b>GREATER OMAHA</b>	<b>59</b>
10	DES MOINES	44

Real (inflation adjusted) Gross Domestic Production (GDP) by metropolitan area provides a broad measure of economic output.

Greater Omaha's real GDP grew by a cumulative 3.1% between 2017 and 2019.

## Private Wages per Job

Source: Current Employment Statistics, Bureau of Labor Statistics, 2017-2020 (accessed Mar. 2021)

1	COLORADO SPRINGS	121
2	DES MOINES	105
3	<b>GREATER OMAHA</b>	<b>100</b>
4	NASHVILLE	88
5	OKLAHOMA CITY	83
6	RALEIGH	80
7	LOUISVILLE	76
8	KANSAS CITY	67
9	AUSTIN	64
10	SALT LAKE CITY	49

Growth in private wages per job reflects improvement in the standard of living. Wages per job typically rise over time with inflation (and as the standard of living improves), but can fall when the economy creates new jobs with lower wages than existing jobs.

From 2017 – 2020, private wages per job increased 11.8% in Greater Omaha.







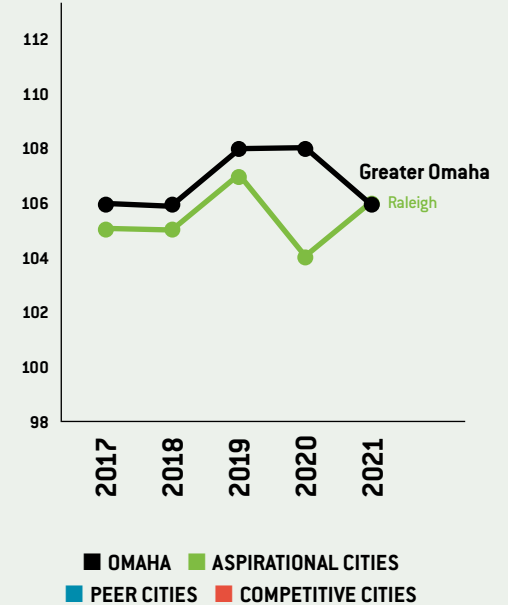
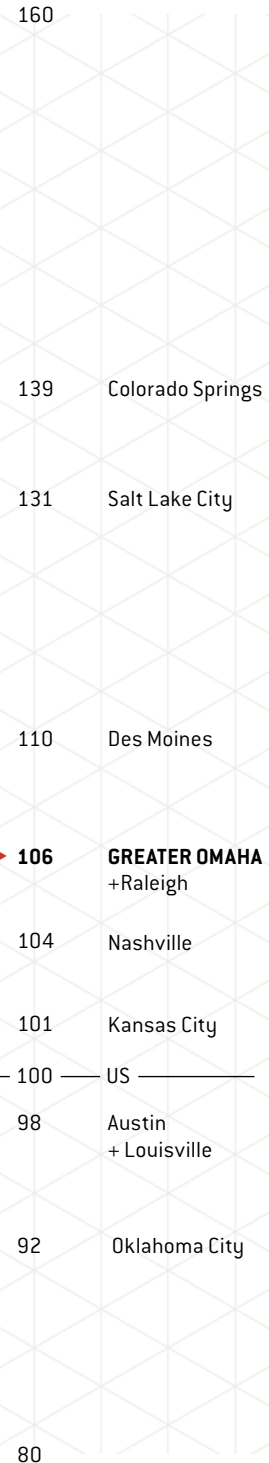
# Inclusivity

In an inclusive economy, a broad cross-section of the population participates in economic prosperity, a smaller proportion of the population lives below or near poverty, and there are fewer variations in income or education outcomes by race, ethnicity or gender.

## Indicators of Inclusivity include:

- Poverty Rate
- 200% of the Poverty Rate
- Share of Household without an Internet Subscription
- Poverty Rate Gap
- Education Attainment Gap
- Education Adjusted Income Gap
- Earnings Gender Gap

# #5



### Ranks 5th for Inclusivity

- Greater Omaha had consistently been ranked higher than Raleigh, but Raleigh drew ahead in 2021.

Greater Omaha has a smaller income gap by race and ethnicity after accounting for education attainment (4th) and has a smaller gap in earnings at full-time jobs between men and women (ranking 3rd).

## Poverty Rate

Source: American Community Survey, U.S. Census Bureau, 2015-2019 Average (accessed Jan. 2021)

1	SALT LAKE CITY	149
2	DES MOINES	144
3	RALEIGH	137
4	COLORADO SPRINGS	134
5	<b>GREATER OMAHA</b>	<b>130</b>
6	KANSAS CITY	128
7	AUSTIN	124
8	NASHVILLE	118
9	LOUISVILLE	107
10	OKLAHOMA CITY	96

The poverty rate captures the share of the population facing significant economic challenges given the cost of living in their metropolitan area.

Greater Omaha ranks 5th for poverty rate and outperforms the nation. The U.S. poverty rate is 30% higher than in Greater Omaha.

## Poverty Rate Gap

Source: American Community Survey, U.S. Census Bureau, 2015-2019 Average (accessed Jan. 2021)

1	COLORADO SPRINGS	146
2	AUSTIN	122
3	SALT LAKE CITY	105
4	RALEIGH	99
5	NASHVILLE	87
6	OKLAHOMA CITY	82
7	KANSAS CITY	78
8	DES MOINES	78
9	<b>GREATER OMAHA</b>	<b>70</b>
10	LOUISVILLE	69

The poverty rate gap examines how poverty varies by race and ethnicity. In particular, the gap shows how much higher the poverty rate is for the non-white and/or Hispanic population relative to the non-Hispanic, white population.

Greater Omaha ranks 9th for the poverty rate gap, implying that the poverty rate is relatively high in Greater Omaha for non-white and Hispanic persons. Greater Omaha's poverty rate gap is larger than the U.S. as a whole.

## 200% of the Poverty Rate

Source: American Community Survey, U.S. Census Bureau, 2015-2019 Average (accessed Jan. 2021)

1	RALEIGH	126
2	DES MOINES	126
3	SALT LAKE CITY	124
4	AUSTIN	121
5	KANSAS CITY	120
6	<b>GREATER OMAHA</b>	<b>119</b>
7	COLORADO SPRINGS	117
8	NASHVILLE	113
9	LOUISVILLE	106
10	OKLAHOMA CITY	94

The share of the population with incomes below 200% (twice) of the poverty rate is an additional indicator of the share of the population that struggles with adequate income.

Greater Omaha ranks 6th for the share of the population below 200% of the poverty rate. The U.S. share is 19% greater than the share in Greater Omaha.

## Education Attainment Gap

Source: American Community Survey, U.S. Census Bureau, 2015-2019 Average (accessed Jan. 2021)

1	LOUISVILLE	170
2	NASHVILLE	125
3	OKLAHOMA CITY	101
4	COLORADO SPRINGS	99
5	KANSAS CITY	88
6	RALEIGH	86
7	SALT LAKE CITY	70
8	<b>GREATER OMAHA</b>	<b>70</b>
9	DES MOINES	68
10	AUSTIN	63

The education attainment gap examines how high school and bachelor's degree attainment varies by race and ethnicity. In particular, the gap shows how much higher the high school and bachelor's degree attainment rate is for the non-white and/or Hispanic population relative to the non-Hispanic, white population.

Greater Omaha ranks 8th for the education attainment gap, suggesting that education attainment is relatively low in Omaha for non-white and Hispanic persons. Only Des Moines and Austin have a larger education attainment gap.

## Share of Households without an Internet Subscription

Source: American Community Survey, U.S. Census Bureau, 2015-2019 Average (accessed Jan. 2021)

1	COLORADO SPRINGS	193
2	SALT LAKE CITY	171
3	AUSTIN	152
4	RALEIGH	152
5	NASHVILLE	131
6	<b>GREATER OMAHA</b>	<b>123</b>
7	KANSAS CITY	118
8	OKLAHOMA CITY	108
9	DES MOINES	102
10	LOUISVILLE	93

The share of households with internet service is another measure of the percentage of residents in a metropolitan area who struggle accessing opportunities in the economy.

10.9% of households in Greater Omaha do not have an internet subscription.





# Inclusivity

## Education Adjusted Income Gap

Source: American Community Survey, U.S. Census Bureau, 2015-2019 Average (accessed Jan. 2021)

- 1 SALT LAKE CITY ..... 213
- 2 COLORADO SPRINGS ..... 167
- 3 DES MOINES ..... 153
- 4 **GREATER OMAHA ..... 129**
- 5 KANSAS CITY ..... 86
- 6 OKLAHOMA CITY ..... 83
- 7 NASHVILLE ..... 61
- 8 RALEIGH ..... 49
- 9 LOUISVILLE ..... 43
- 10 AUSTIN ..... 16

The education adjusted income gap examines how per capita income varies by race and ethnicity after accounting for differences in education attainment. Difference in education are expected to lead to difference in per capita income. The education adjusted measure examines how much of an income gap remains between the non-white and/or Hispanic population and the white, non-Hispanic population after accounting for the education gap.

Greater Omaha ranks 4th for the education adjusted income gap, implying a smaller income gap after accounting for difference in education attainment.

## Earnings Gender Gap

Source: American Community Survey, U.S. Census Bureau, 2015-2019 Average (accessed Jan. 2021)

- 1 COLORADO SPRINGS ..... 114
- 2 DES MOINES ..... 99
- 3 **GREATER OMAHA ..... 98**
- 4 LOUISVILLE ..... 96
- 5 RALEIGH ..... 94
- 6 NASHVILLE ..... 91
- 7 KANSAS CITY ..... 91
- 8 AUSTIN ..... 91
- 9 SALT LAKE CITY ..... 83
- 10 OKLAHOMA CITY ..... 82

The earnings gender gap compares the difference between the average earnings of men with a full-time job and women with a full-time job.

Greater Omaha ranks 3rd for the earnings gender gap and is similar to the gap found for the U.S.



Dr. Cheryl Logan, OPS Superintendant



# Human Capital

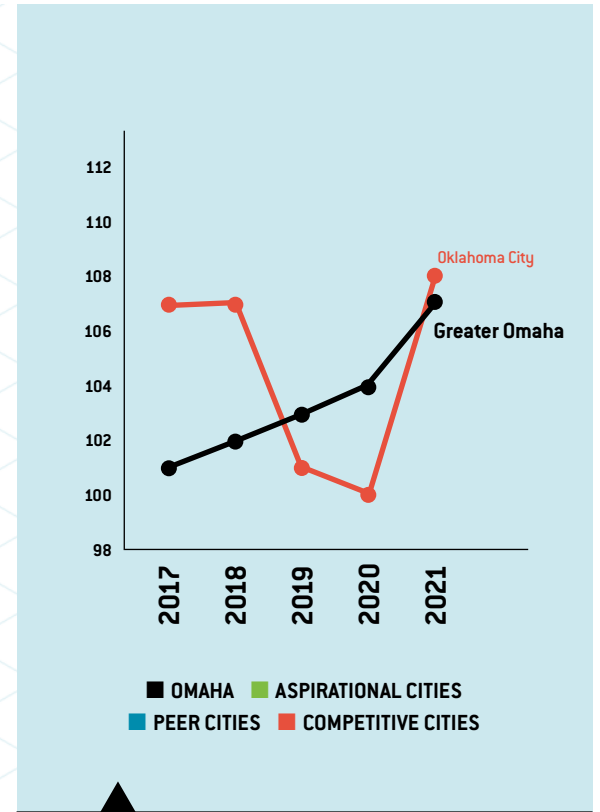
Human capital – the accumulated educational and occupational skill of the workforce – is critical for economic growth. A human capital index includes indicators of both experience and education, capturing the share of the workforce that continues to gain work experience, particularly in knowledge-intensive fields. After accounting for education and experience, a more diverse workforce brings a greater wealth of experience to the labor market. Growth in the labor force reflects how quickly the workforce is increasing, a necessary resource for businesses to expand.

## Indicators of Human Capital include:

- High school diploma attainment
- College degree attainment
- Labor force participation rate
- Percentage of knowledge-based workers
- Percentage of minorities in the workforce
- Growth of population age 18+



# #8



### Remains in the 8th rank.

- Greater Omaha's human capital has not decreased – the region's index value has been rising in the last five years.
- Greater Omaha had been far behind Oklahoma City four years back, but the two metropolitan areas now have a similar index value.

**Ranks high on number of high school graduates and employed adults.**

**Lags behind aspirational and some peer metros in college graduates and participation in knowledge-based jobs.**



# Human Capital

## High School Attainment (Age 25+)

Source: American Community Survey, U.S. Census Bureau, 2015-2019 Average (accessed Jan. 2021)

1	COLORADO SPRINGS	107
2	DES MOINES	105
3	KANSAS CITY	105
4	<b>GREATER OMAHA</b>	<b>104</b>
5	RALEIGH	104
6	SALT LAKE CITY	103
7	LOUISVILLE	102
8	NASHVILLE	102
9	AUSTIN	102
10	OKLAHOMA CITY	101

Graduating high school or obtaining a GED remains an important first step for individual success.

Graduates are much better prepared to pursue opportunities in a changing economy compared to individuals who do not finish school.

91.7% percent of people in Greater Omaha have a high school degree, giving us a rank of 4th. Greater Omaha ranked 3rd four years ago, but we are now slightly behind Kansas City and continue to trail Colorado Springs and Des Moines.

## Share of Knowledge-Based Workers

Source: Occupation Employment Survey, U.S. Bureau of Labor Statistics, 2017-2019 (accessed Feb. 2021)

1	RALEIGH	112
2	AUSTIN	112
3	COLORADO SPRINGS	111
4	DES MOINES	110
5	SALT LAKE CITY	110
6	KANSAS CITY	104
7	<b>GREATER OMAHA</b>	<b>103</b>
8	OKLAHOMA CITY	102
9	NASHVILLE	98
10	LOUISVILLE	85

Workers who find employment in knowledge-based occupations can better maintain and grow their skills. The share of workers in knowledge-based occupations – such as managers, financial workers, scientists, teachers and healthcare professionals – is a key human capital indicator.

With 32.8% of workers in knowledge-based occupations, Greater Omaha reflects the national average and is about 3.0% behind No. 1 ranked Raleigh.

## College Attainment (Age 25+)

Source: American Community Survey, U.S. Census Bureau, 2015-2019 Average (accessed Jan. 2021)

1	RALEIGH	146
2	AUSTIN	140
3	COLORADO SPRINGS	120
4	KANSAS CITY	116
5	DES MOINES	114
6	<b>GREATER OMAHA</b>	<b>113</b>
7	NASHVILLE	113
8	SALT LAKE CITY	109
9	OKLAHOMA CITY	95
10	LOUISVILLE	92

Graduating college provides improved opportunities for careers in a variety of higher-paying, knowledge-intensive industries.

Greater Omaha has 4.2% more college graduates (36.3%) than the national average (32.1%).

## Percent Minority Workforce

Source: Quarterly Workforce Indicators, U.S. Census Bureau, 2017-2019, End of Quarter

1	AUSTIN	124
2	RALEIGH	99
3	OKLAHOMA CITY	87
4	COLORADO SPRINGS	75
5	NASHVILLE	72
6	KANSAS CITY	67
7	SALT LAKE CITY	62
8	LOUISVILLE	61
9	<b>GREATER OMAHA</b>	<b>58</b>
10	DES MOINES	43

Along with skill and experience, workforce diversity is another key component of human capital. A diverse workforce brings a larger set of perspectives and experience to the workplace, potentially offering a broader set of solutions to the challenges which businesses must solve.

Racial and ethnic minorities accounted for an average of 21.6% of the Greater Omaha workforce during the 2017 to 2019 period. Greater Omaha ranked 9th, ahead of only Des Moines. The share of minority workforce has been rising steadily in Greater Omaha, from 19.4% four years back to 21.6% in 2021, but Greater Omaha has remained ranked 9th.

## Labor Force Participation Rate

Source: American Community Survey, U.S. Census Bureau, 2015-2019 Average (accessed Jan. 2021)

1	DES MOINES	113
2	SALT LAKE CITY	113
3	<b>GREATER OMAHA</b>	<b>112</b>
4	AUSTIN	111
5	RALEIGH	109
6	NASHVILLE	108
7	KANSAS CITY	108
8	COLORADO SPRINGS	107
9	OKLAHOMA CITY	103
10	LOUISVILLE	103

Workers gain experience fastest in regions where a larger share of the population is participating in the workforce. Thus, the labor force participation rate is a key measure of human capital development.

More than 70% of Greater Omaha adults are employed, which is 12% higher than the national average. Greater Omaha ranked 2nd four years ago, but has fallen slightly behind Salt Lake City.

## Population Growth Among Those 18 & Older

Source: Population Estimates, U.S. Census Bureau, 2017-2019 (accessed Apr. 2021)

1	AUSTIN	413
2	RALEIGH	330
3	NASHVILLE	246
4	SALT LAKE CITY	243
5	COLORADO SPRINGS	234
6	DES MOINES	217
7	OKLAHOMA CITY	160
8	<b>GREATER OMAHA</b>	<b>154</b>
9	KANSAS CITY	134
10	LOUISVILLE	57

While workforce characteristics are a key measure of human capital, labor force growth is also critical. Businesses need strong growth in the supply of available workers to expand.

The population age 18 and over grew by 2.3% cumulatively in the Greater Omaha metropolitan area over the 2017 to 2019 period. This growth rate was 0.8% faster than the U.S. average but ranks 8th, ahead of Kansas City and Louisville.



# Innovation

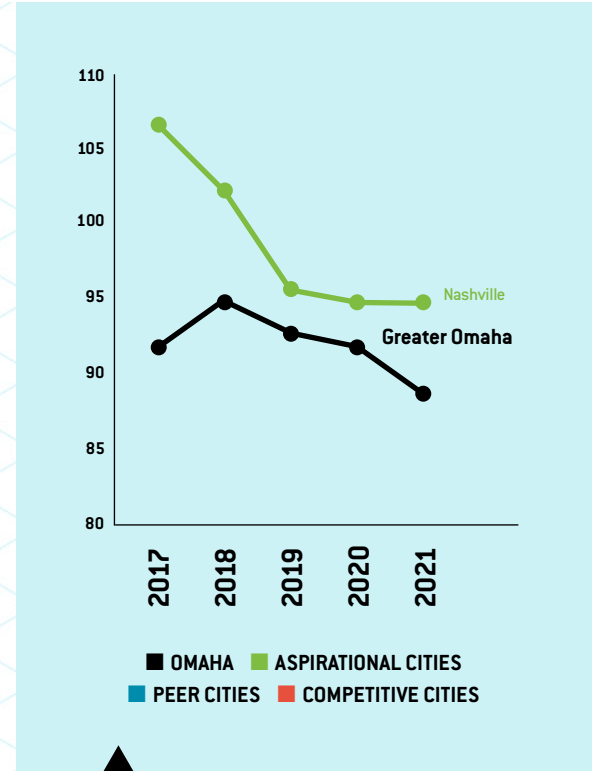
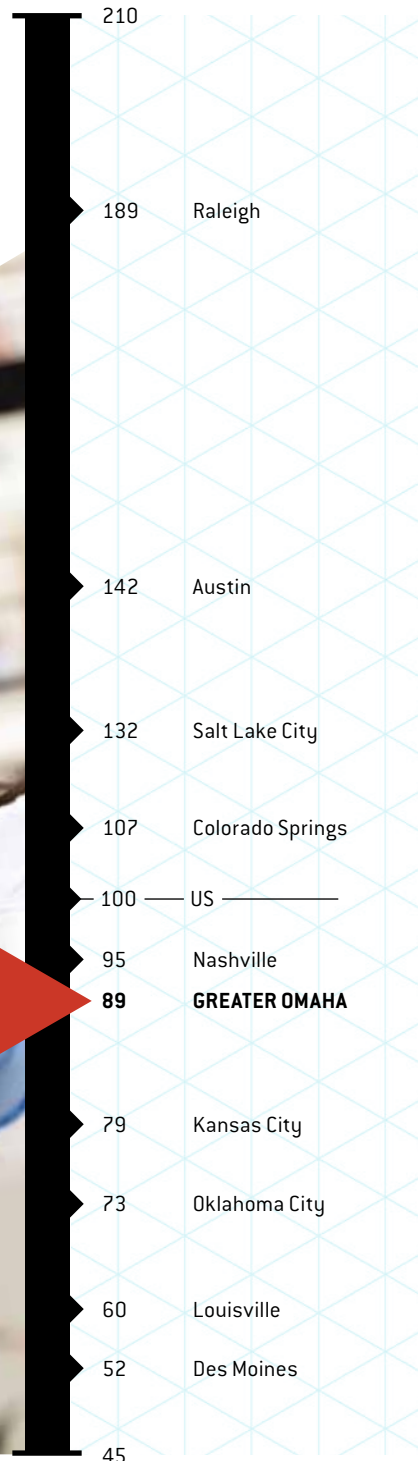
Innovation relates to the capacity to develop new methods and technologies with potential application in the economy. These technologies can spur high-value entrepreneurial ventures and enhance the productivity of workers. Innovation is measured via technical progress in both the private industry and education sector.

### Indicators of innovation include:

- Share of jobs in tech positions
- IT sector share of jobs
- Patents per 10,000 workers
- NIH funding per job
- Science Graduates



#6



**Sustains rank of 6th for the past five years.**

- Greater Omaha has maintained its ranking of 6th since 2017
- Gap between Greater Omaha and Nashville closed substantially, but widened again in 2021, suggesting that we may have difficulty overtaking Nashville
- Greater Omaha is well ahead of Kansas City (No. 7) and Oklahoma City (No. 8)

**Strengthens innovation in scientific research, especially NIH funding and science-related grads.**

**Lags in patents per worker.**

## Share of Jobs in Technology Positions

Source: Occupation Employment Survey, Bureau of Labor Statistics, 2017-2019 (accessed Feb. 2021)

1	RALEIGH	171
2	AUSTIN	169
3	COLORADO SPRINGS	144
4	SALT LAKE CITY	128
5	KANSAS CITY	121
6	DES MOINES	109
7	<b>GREATER OMAHA</b>	<b>107</b>
8	OKLAHOMA CITY	96
9	NASHVILLE	81
10	LOUISVILLE	80

Private sector innovation occurs at businesses throughout the economy and can be tracked through the concentration of workers in occupations and industries where scientific work and product-development take place.

Rates of innovation are elevated in metropolitan areas with a larger share of the work force in the following occupations: computer and mathematical; engineering; and life, physical and biological science.

Greater Omaha has 6.1% of its jobs in tech positions, which is 0.4% above the national average.

## Science-Related Graduate Students per 10,000 People

Source: National Center for Education Statistics, 2018-2019 (accessed Mar. 2021)

1	RALEIGH	285
2	SALT LAKE CITY	133
3	OKLAHOMA CITY	101
4	AUSTIN	119
5	<b>GREATER OMAHA</b>	<b>96</b>
6	LOUISVILLE	83
7	COLORADO SPRINGS	75
8	NASHVILLE	68
9	KANSAS CITY	38
10	DES MOINES	0

Innovative research in the biomedical, computer science, engineering and physical science fields is achieved through a combination of faculty and graduate students. A concentration of graduate students in a metropolitan area indicates a focus on research activity.

Greater Omaha maintained its ranking of 5th from last year, but was ranked 3rd three years ago. Our 4.5 grads per 10,000 people is slightly lower than the metro average of 4.7.

## Share of Jobs in the Information Technology Industries

Source: County Business Patterns database, U.S. Census Bureau, 2017-2018 (accessed Mar. 2021)

1	AUSTIN	294
2	RALEIGH	232
3	COLORADO SPRINGS	202
4	KANSAS CITY	146
5	SALT LAKE CITY	131
6	<b>GREATER OMAHA</b>	<b>107</b>
7	DES MOINES	85
8	NASHVILLE	71
9	OKLAHOMA CITY	62
10	LOUISVILLE	47

Rates of innovation also are elevated in metropolitan areas with a larger share of the workforce in software publishing, data processing and hosting, internet publishing and broadcasting and computer systems design industries.

IT industries comprise 2.7% of Greater Omaha's economy. This is slightly better than the national average of 2.6%.

## NIH Awards per Job

Source: National Institutes of Health, 2017-2020 (accessed Mar. 2021)

1	NASHVILLE	217
2	RALEIGH	180
3	SALT LAKE CITY	157
4	<b>GREATER OMAHA</b>	<b>106</b>
5	OKLAHOMA CITY	74
6	LOUISVILLE	56
7	AUSTIN	46
8	KANSAS CITY	46
9	COLORADO SPRINGS	3
10	DES MOINES	2

The National Institutes of Health (NIH) provides grant funding to innovative biomedical research. The level of NIH funding per worker in a metropolitan area shows biomedical innovation in universities, research institutes and private businesses.

Greater Omaha maintained its rank of 4th for 2021, but continues to be above the national average.

## Patents per 10,000 Workers

Source: U.S. Patent and Trademark Office, 2017-2019 [Statewide] and Current Employment Survey, 2017-2019 (accessed Mar. 2021)

1	COLORADO SPRINGS	112
2	SALT LAKE CITY	109
3	AUSTIN	83
4	RALEIGH	77
5	DES MOINES	63
6	KANSAS CITY	45
7	NASHVILLE	37
8	LOUISVILLE	36
9	OKLAHOMA CITY	33
10	<b>GREATER OMAHA</b>	<b>31</b>

Patent activity broadly measures innovation by capturing the development of new products and technologies throughout the economy. Patents per 10,000 workers provides a measure of the concentration of activity within a metropolitan area.

With only 3.6 patents per 10K workers, Greater Omaha trails the national average of 11.6.





# Entrepreneurship

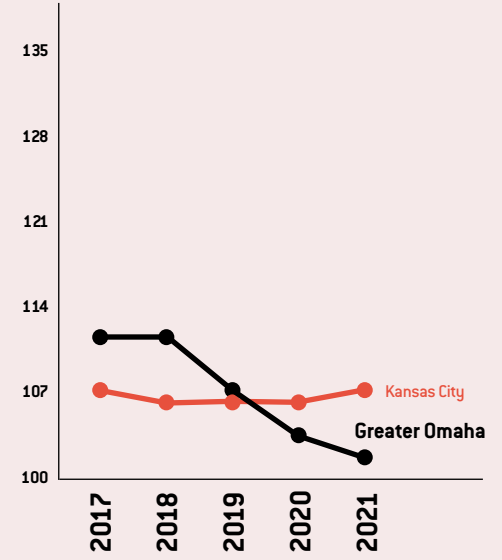
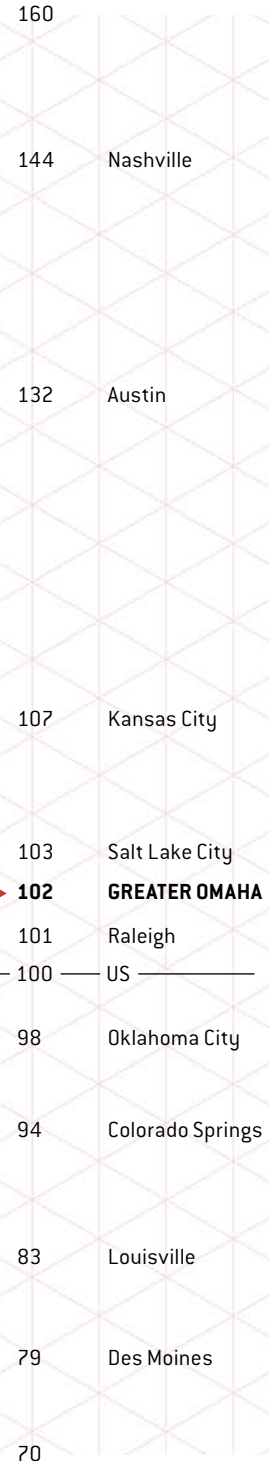
Arguably the most critical type of human capital in a market economy, entrepreneurs combine workers, capital and other key resources to introduce new or improved products and meet growing demand. As a result, metropolitan areas with a more entrepreneurial population achieve faster growth.

## Indicators of entrepreneurship include:

- Non-farm proprietors
- Non-farm proprietor income share
- Business services share of employment
- Average income per non-farm proprietor
- Minority entrepreneurship
- Establishment birth rate



# #5



■ OMAHA    ■ ASPIRATIONAL CITIES  
■ PEER CITIES    ■ COMPETITIVE CITIES

### Dropped to a ranking of 5th from 3rd last year

- Index value has fallen for Omaha and held steady for Kansas City over time, allowing Kansas City to pull ahead

Our successful entrepreneurs earn more than other metros.

Lags in entrepreneurs and establishment birth rate





# Entrepreneurship

## Non-Farm Proprietor per Person

Source: Regional Economic Information System, U.S. Bureau of Economic Analysis, 2017-2019 (accessed Feb. 2021)

1	AUSTIN	138
2	NASHVILLE	129
3	SALT LAKE CITY	113
4	OKLAHOMA CITY	113
5	RALEIGH	107
6	COLORADO SPRINGS	102
7	DES MOINES	92
8	KANSAS CITY	92
9	<b>GREATER OMAHA</b>	<b>87</b>
10	LOUISVILLE	86

The percent of the population that owns a business (non-farm proprietorship) is the first measure of entrepreneurial activity.

Greater Omaha has maintained its rank of 9th for the past 5 years. In 2021, we had 0.12 proprietorships per person, less than the national average of 0.14.

## Business Services Employment Share

Source: Current Employment Statistics, U.S. Bureau of Labor Statistics, 2017-2020 (accessed Apr. 2021)

1	AUSTIN	170
2	RALEIGH	156
3	COLORADO SPRINGS	142
4	KANSAS CITY	140
5	SALT LAKE CITY	126
6	NASHVILLE	104
7	DES MOINES	89
8	<b>GREATER OMAHA</b>	<b>85</b>
9	OKLAHOMA CITY	84
10	LOUISVILLE	77

The business services sector includes some of the most dynamic parts of the economy, including information technology, science and engineering. New businesses are commonly created in this growing sector. The percentage of people working in the business services sector captures this creation of high-value new businesses.

Similar to the number of small business owners, we lag on this indicator. Only 5.4% of our jobs are in business services, just under the national average of 6.3%. Greater Omaha maintained its ranking of 8th for 2021.

## Non-Farm Proprietor Income Share

Source: Regional Economic Information System, U.S. Bureau of Economic Analysis, 2017-2019 (accessed Feb. 2021)

1	NASHVILLE	240
2	AUSTIN	155
3	<b>GREATER OMAHA</b>	<b>130</b>
4	OKLAHOMA CITY	123
5	KANSAS CITY	104
6	SALT LAKE CITY	98
7	LOUISVILLE	79
8	RALEIGH	72
9	DES MOINES	69
10	COLORADO SPRINGS	70

The percent of non-farm income earned by entrepreneurs (non-farm proprietors) provides another measure of entrepreneurship within the economy. This indicator reflects both the number of people engaged in entrepreneurship, as well as the earnings of entrepreneurs.

Entrepreneurs earn 11.3% of all non-farm income in Greater Omaha, more than the national average of 8.7%. Our successful entrepreneurs have kept us at 3rd for the past three years, behind only Nashville and Austin.

## Minority Entrepreneurship Share

Source: Survey of Business Owners, U.S. Census Bureau, 2017; American Community Survey, U.S. Census Bureau, 2017 (accessed Apr. 2021)

1	AUSTIN	102
2	RALEIGH	102
3	NASHVILLE	101
4	LOUISVILLE	83
5	OKLAHOMA CITY	81
6	COLORADO SPRINGS	76
7	SALT LAKE CITY	75
8	KANSAS CITY	74
9	DES MOINES	74
10	<b>GREATER OMAHA</b>	<b>67</b>

The proportion of the minority population which owns a business is another key measure of entrepreneurial activity. The number of minority businesses were divided by the total minority population in that year.

The minority population in Greater Omaha owns a business at a lower percentage (4.7%) than the national average (7.0%).

## Average Income per Non-Farm Proprietor

Source: Regional Economic Information System, U.S. Bureau of Economic Analysis, 2017-2019 (accessed Feb. 2021)

1	NASHVILLE	201
2	<b>GREATER OMAHA</b>	<b>157</b>
3	AUSTIN	123
4	KANSAS CITY	112
5	OKLAHOMA CITY	96
6	LOUISVILLE	85
7	SALT LAKE CITY	83
8	DES MOINES	74
9	RALEIGH	69
10	COLORADO SPRINGS	62

Income per proprietor rises when business owners operate in fields that are more lucrative and engage in full-time, rather than part-time, entrepreneurship.

Our entrepreneurs excel in their respective businesses, earning over \$54,000 per year.

While Greater Omaha is 57% above the national average, our advantage has eroded somewhat due to a recent drop in non-farm proprietor income.

## Establishment Birth Rate

Source: Business Employment Dynamics, U.S. Bureau of Labor Statistics [state level] (accessed Mar. 2021)

1	SALT LAKE CITY	122
2	KANSAS CITY	111
3	COLORADO SPRINGS	114
4	AUSTIN	103
5	RALEIGH	100
6	OKLAHOMA CITY	89
7	NASHVILLE	89
8	LOUISVILLE	89
9	<b>GREATER OMAHA</b>	<b>89</b>
10	DES MOINES	75

The establishment birth rate is a measure of the share of entrepreneurs and business managers in the economy who are engaged in establishing new businesses or new locations.

The establishment birth rate for Greater Omaha is 14% below the national average and is ranked 9th for 2021.



# Infrastructure

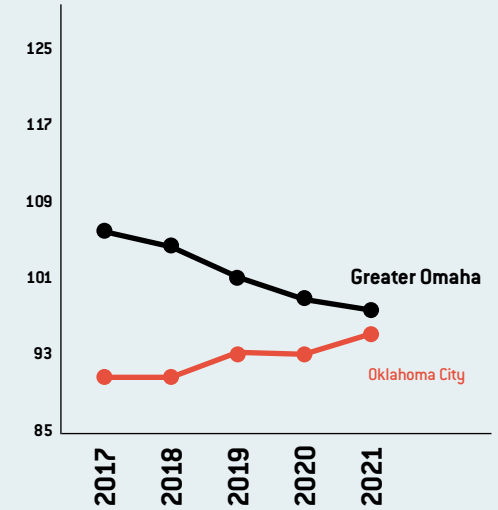
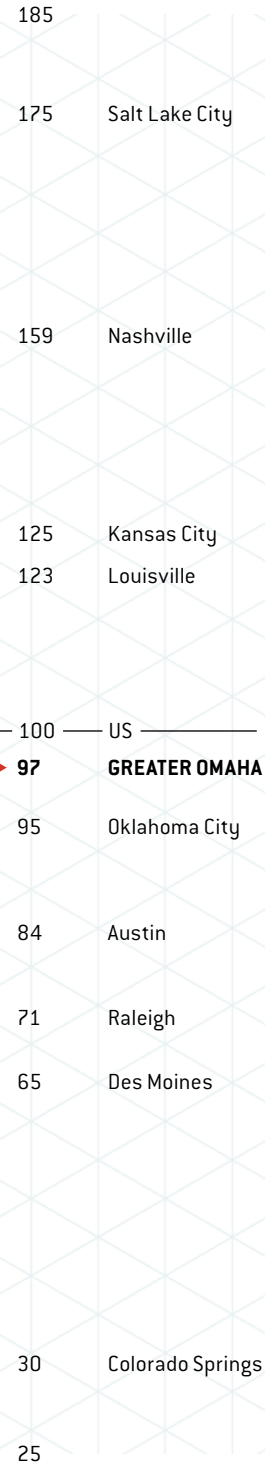
Metropolitan areas which serve as a hub for transportation activity have important additional advantages for growth. For example, hubs for air travel give headquarter locations direct flight options to visit out-of-town clients. Multiple interstate highways or a thriving local logistics industry provide manufacturing and warehousing firms a competitive edge.

### Indicators of infrastructure capacity include:

- Miles of interstate highway
- Air passenger enplanements
- Transportation services



# #5



■ OMAHA    ■ ASPIRATIONAL CITIES  
■ PEER CITIES    ■ COMPETITIVE CITIES

### Sustained rank of 5th since 2017

- Steady rank hides that our score has declined due to fewer jobs in transportation services
- The infrastructure capacity index has grown in Oklahoma City but steadily decreased in Greater Omaha.



# Infrastructure

## Miles of Interstate Highway

Source: Transportation maps of relevant state transportation agencies

- 1 NASHVILLE ..... 171
- 2 OKLAHOMA CITY ..... 151
- 3 SALT LAKE CITY ..... 134
- 4 KANSAS CITY ..... 129
- 5 **GREATER OMAHA** ..... **120**
- 6 LOUISVILLE ..... 109
- 7 DES MOINES ..... 87
- 8 AUSTIN ..... 39
- 9 RALEIGH ..... 32
- 10 COLORADO SPRINGS ..... 28

Metropolitan areas served by multiple interstate highways – or with abundant industrial sites along highways – have significant advantages for location and growth of manufacturing and warehousing activity. The miles of interstate highway located within a metropolitan area reflects both the length and number of interstates that traverse each metro.

We have 199 miles of interstate highway. The average for the 10 metros is 167 miles.

## Passenger Enplanements

Source: Federal Aviation Administration, 2017-2019 (accessed Mar. 2021)

- 1 SALT LAKE CITY ..... 253
- 2 NASHVILLE ..... 164
- 3 AUSTIN ..... 159
- 4 RALEIGH ..... 130
- 5 KANSAS CITY ..... 118
- 6 **GREATER OMAHA** ..... **49**
- 7 OKLAHOMA CITY ..... 42
- 8 LOUISVILLE ..... 39
- 9 DES MOINES ..... 28
- 10 COLORADO SPRINGS ..... 17

Airports that serve as hubs for national travel, or draw on a large regional passenger base, generate high levels of passenger travel and a variety of route options. Consequently, metropolitan areas containing airports with more passenger enplanements would provide an advantage to local business travelers.

With almost 2.4 million enplanements, we rank 6th and fall below the 10-metro average of 4.8 million. Our passenger enplanements have been steadily increasing but at a slower pace than our comparisons.

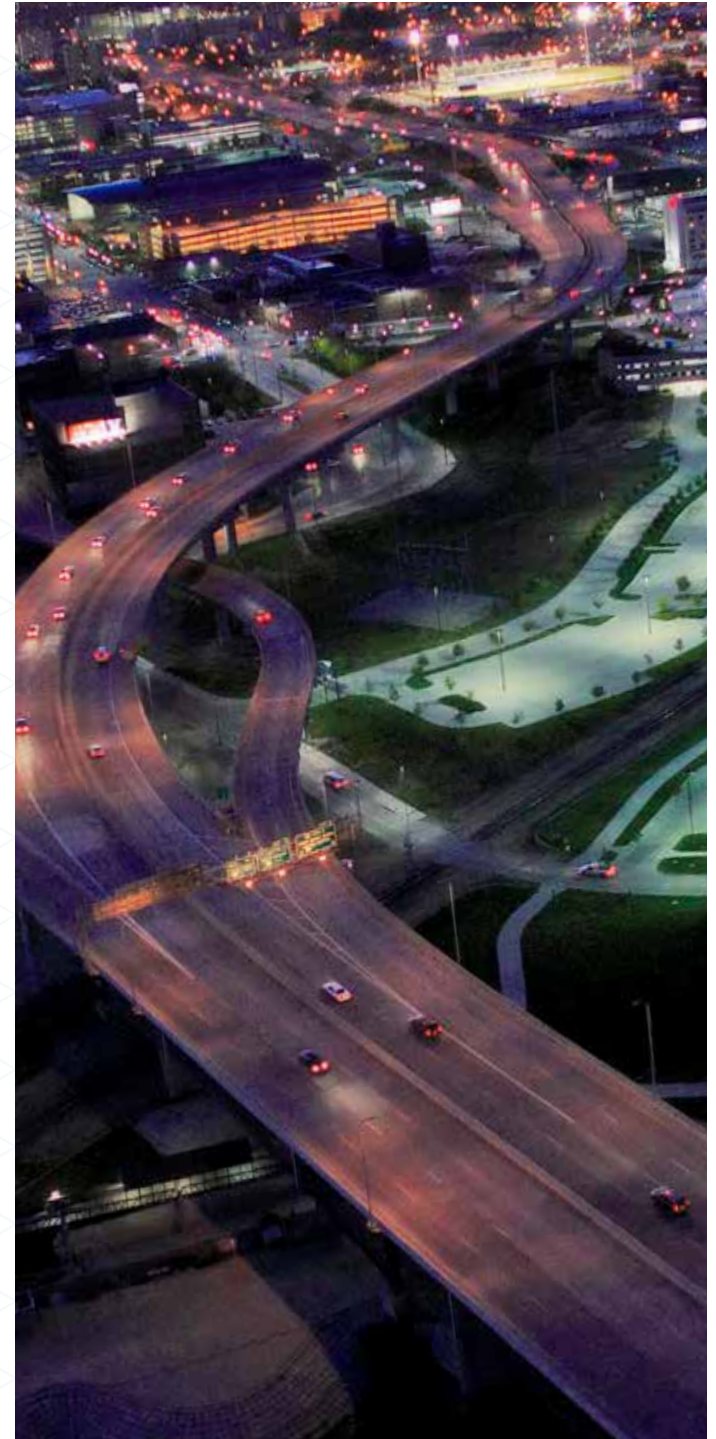
## Transportation Services

Source: Quarterly Census of Employment and Wages, U.S. Bureau of Labor Statistics, 2017-2019 (accessed Mar. 2021)

- 1 LOUISVILLE ..... 221
- 2 NASHVILLE ..... 140
- 3 SALT LAKE CITY ..... 139
- 4 KANSAS CITY ..... 129
- 5 **GREATER OMAHA** ..... **122**
- 6 OKLAHOMA CITY ..... 91
- 7 DES MOINES ..... 81
- 8 AUSTIN ..... 53
- 9 RALEIGH ..... 51
- 10 COLORADO SPRINGS ..... 45

A large, local transportation and logistics industry provides an advantage for businesses. We capture these benefits through the share of metropolitan area employment in the transportation and warehousing industry.

Transportation services comprise 4.4% of our jobs, placing us ahead of the national average of 3.6%





# Cost of Doing Business

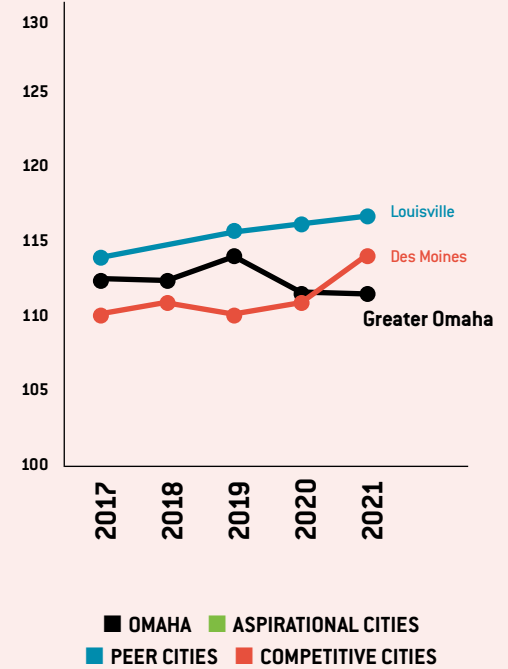
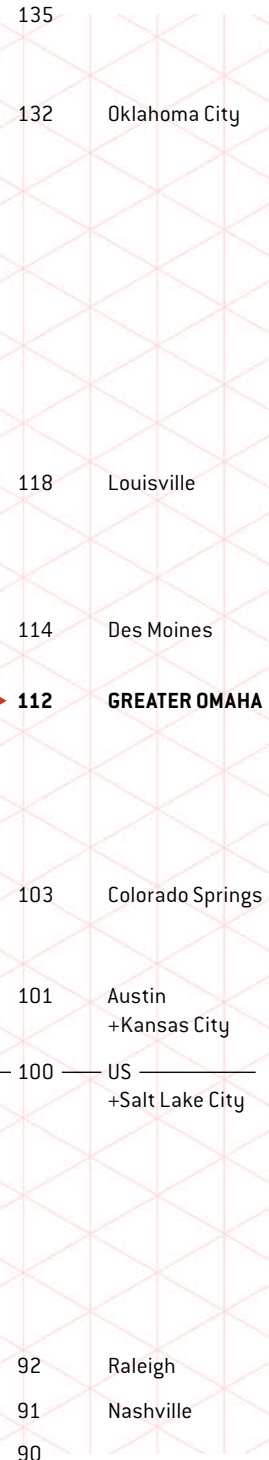
Businesses operating within a metropolitan area face a variety of common “costs of doing business” that can make a serious impact on the bottom line.

## Indicators of this index include:

- Hourly wage rates
- Space rental rates
- Industrial energy rates



# #4



### Fell from 3rd in 2020 to 4th in 2021

- Greater Omaha consistently posts lower business costs due to lower wage rates, energy prices and space rents
- Greater Omaha ranks behind Oklahoma City because Oklahoma City has much lower natural gas costs and lower space costs
- Louisville and Des Moines have lower space costs than Greater Omaha



# Cost of Doing Business

## Labor Costs

Source: Occupation Employment Survey, U.S. Bureau of Labor Statistics, 2017-2019 (accessed Mar. 2021)

Occupations: Accountants, software developers, lawyers, retail salesperson, licensed practical nurses, industrial machinery mechanics, and heavy truck and tractor-trailers drivers

- 1 LOUISVILLE ..... 86
- 2 OKLAHOMA CITY ..... 87
- 3 **GREATER OMAHA** ..... **88**
- 4 KANSAS CITY ..... 90
- 5 NASHVILLE ..... 91
- 6 DES MOINES ..... 92
- 7 AUSTIN ..... 95
- 8 SALT LAKE CITY ..... 96
- 9 COLORADO SPRINGS ..... 96
- 10 RALEIGH ..... 97

Labor costs, the greatest expense for many businesses, refer to the general level of wages required for workers given a particular skill level. Labor costs are best measured by comparing hourly wages across metropolitan areas for a set of common occupations that reflect various skill and education levels.

Greater Omaha was ranked 3rd last year and four years back. Our average wage rate for these occupations is \$30.61, 12% below the national average.

## Property Space Costs

Sources: NAI Partners, Quantum Commercial Group, CBRE Hubbell Commercial, Newmark Grubb Zimmer, Cushman & Wakefield/Colliers, NAI Sullivan Group, NAI NP Dodge, Avison Young, Newmark Grubb Acres (accessed Mar. 2021)

- 1 DES MOINES ..... 76
- 2 LOUISVILLE ..... 77
- 3 OKLAHOMA CITY ..... 84
- 4 KANSAS CITY ..... 85
- 5 COLORADO SPRINGS ..... 88
- 6 **GREATER OMAHA** ..... **89**
- 7 SALT LAKE CITY ..... 98
- 8 RALEIGH ..... 114
- 9 NASHVILLE ..... 137
- 10 AUSTIN ..... 153

Space costs are compared on a per-square-foot basis and reflect the costs for all types of business properties, including industrial, commercial and retail properties.

With our average rental rates of \$13.87 per square foot, we rank 6th. Greater Omaha's rank dropped from 2nd four years back due to an increase in office space rents.

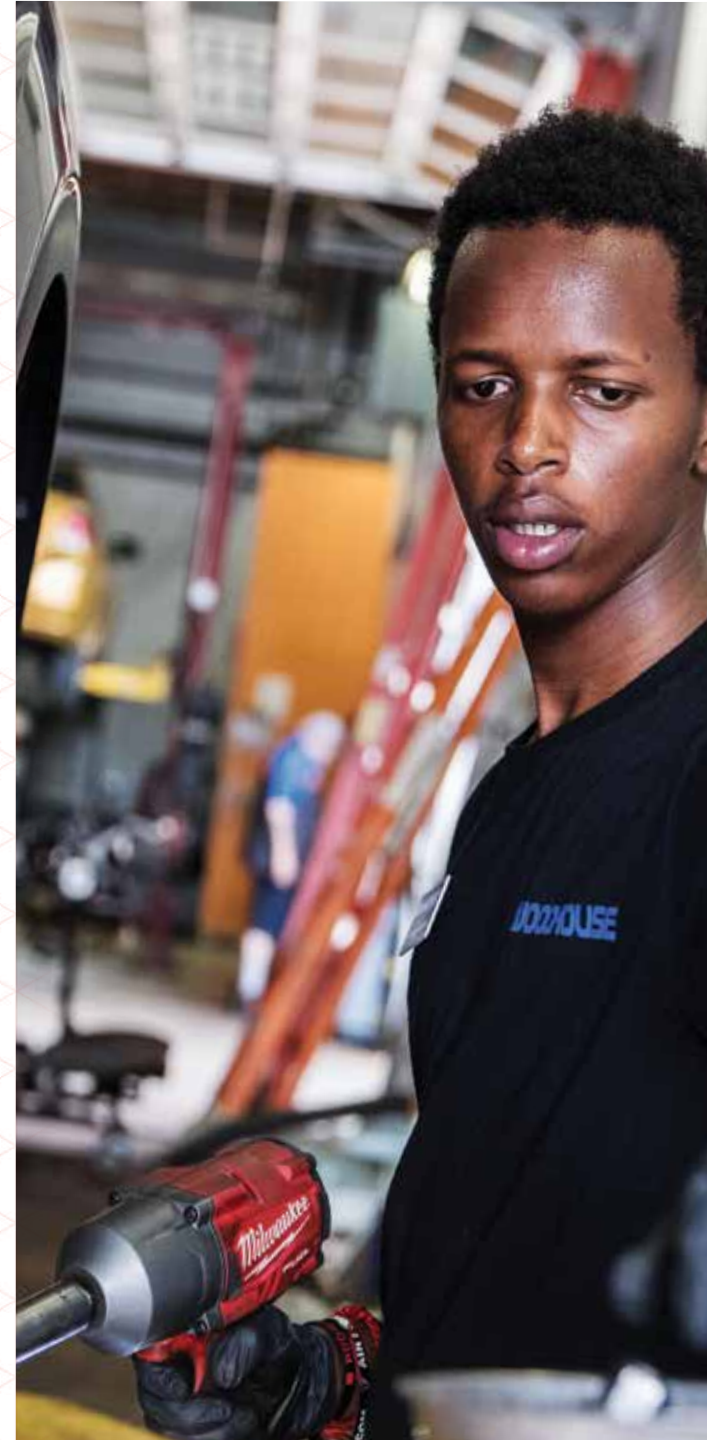
## Industrial Energy Costs

Sources: Lincoln Electric Systems' National Electric Rates Survey (2017-2020) and Energy Information Administration, U.S. Department of Energy (state natural gas rates) (accessed Mar. 2021)

- 1 OKLAHOMA CITY ..... 62
- 2 AUSTIN ..... 75
- 3 **GREATER OMAHA** ..... **91**
- 4 LOUISVILLE ..... 94
- 5 DES MOINES ..... 96
- 6 SALT LAKE CITY ..... 108
- 7 COLORADO SPRINGS ..... 109
- 8 NASHVILLE ..... 110
- 9 RALEIGH ..... 117
- 10 KANSAS CITY ..... 137

Utility costs refer to the bundle of utilities, including water and sewer, electric, natural gas and broadband access. Consistent, comparable measures of cost, however, are limited for utilities and are most feasible for electric and natural gas utility rates. This indicator reflects average industrial rates for electricity and natural gas.

Our energy costs are 9.4% cheaper than the national average, giving us a rank of 3rd.





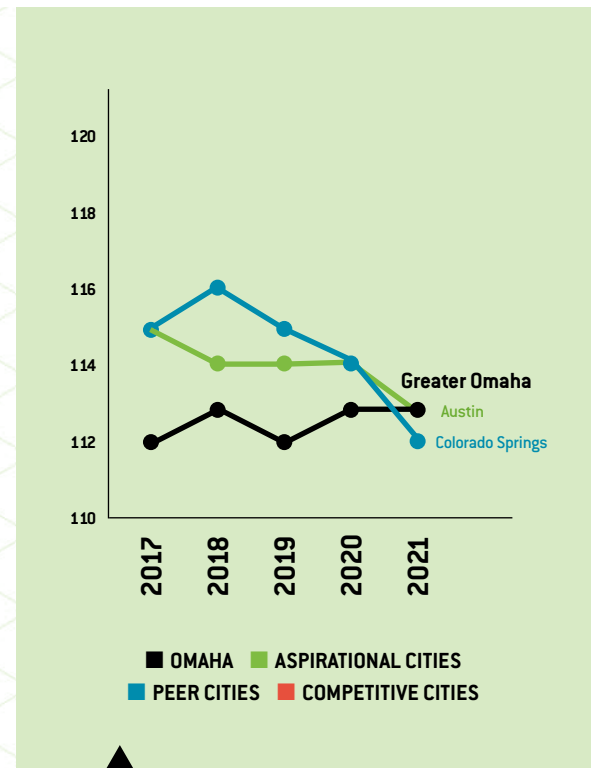
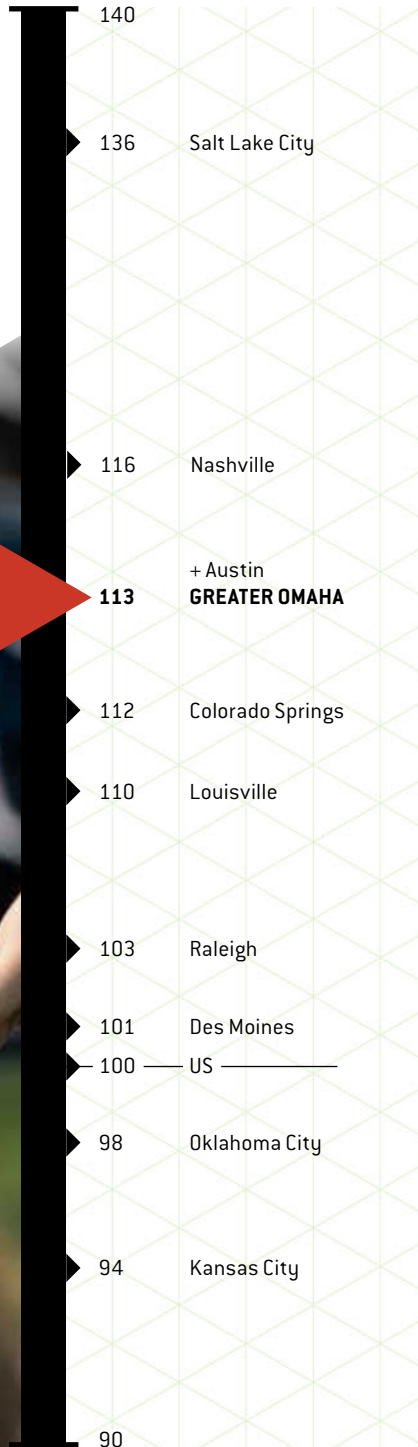
# Quality of Life

Quality of life plays a key role in attracting and retaining talent in a metropolitan area, making it a significant consideration for businesses that rely on those employees.

## Key quality of life components include:

- Cost of living
- Commute time
- Healthcare access
- Violent crime rate
- Air quality
- Climate
- Natural recreation amenities
- Arts and culture
- Other mobility

# #4



**Rose to a rank of 4th, from a ranking of 5th for the last four years**

- Has a similar ranking as Austin and Colorado Springs
- Has potential to jump to 3rd ranking if there are further improvements in human-made amenities

**Leading in abundant arts and cultural opportunities (No. 2), accessible healthcare (No. 1) and quick commute times (tied for No. 1)**

**Natural disadvantages in climate and natural recreation amenities**





# Quality of Life

## Cost of Living

Source: Council for Community and Economic Research, 2020 Average.

- 1 OKLAHOMA CITY ..... 86
- 2 DES MOINES ..... 88
- 3 **GREATER OMAHA ..... 93**
- 4 LOUISVILLE ..... 94
- 5 KANSAS CITY ..... 95
- 6 NASHVILLE ..... 96
- 7 RALEIGH ..... 97
- 8 AUSTIN ..... 101
- 9 SALT LAKE CITY ..... 102
- 10 COLORADO SPRINGS ..... 104

Cost of living is a comprehensive measure of the cost of household goods and services, such as housing, groceries, utilities and other common services.

Greater Omaha's cost of living is 7% below the national average, behind only Oklahoma City and Des Moines.

## Violent Crime Rate

Source: Unified Crime Reports, Federal Bureau of Investigations, 2017-2019 (accessed Feb. 2021)

- 1 RALEIGH ..... 58
- 2 AUSTIN ..... 79
- 3 DES MOINES ..... 88
- 4 SALT LAKE CITY ..... 101
- 5 **GREATER OMAHA ..... 101**
- 6 LOUISVILLE ..... 110
- 7 COLORADO SPRINGS ..... 122
- 8 OKLAHOMA CITY ..... 133
- 9 NASHVILLE ..... 160
- 10 KANSAS CITY ..... 163

Personal safety is a critical component of quality of life and can be captured by the violent crime rate. This indicator compares violent crimes per 100,000 people across the metros.

People commit 1% fewer violent crimes in Greater Omaha than the U.S. and is ranked 5th. Greater Omaha was ranked 4th last year and four years back.

## Commute Time

Source: American Community Survey, U.S. Census Bureau, 2015-2019 Average (accessed Feb. 2021)

- 1 **GREATER OMAHA ..... 76**
- 2 DES MOINES ..... 76
- 3 SALT LAKE CITY ..... 84
- 4 OKLAHOMA CITY ..... 86
- 5 KANSAS CITY ..... 87
- 6 COLORADO SPRINGS ..... 89
- 7 LOUISVILLE ..... 90
- 8 RALEIGH ..... 99
- 9 AUSTIN ..... 101
- 10 NASHVILLE ..... 104

Commute time is a measure of the cost of living in terms of time, showing the ease of travel to destinations around a metropolitan area.

Greater Omaha's average commute is 20.5 minutes, over six minutes faster than the national average. We are tied with Des Moines for 1st.

## Air Quality

Source: Air Quality Index Report, Environmental Protection Agency, 2017-2019 (accessed Feb. 2021)

- 1 RALEIGH ..... 102
- 2 DES MOINES ..... 102
- 3 **GREATER OMAHA ..... 101**
- 4 NASHVILLE ..... 101
- 5 AUSTIN ..... 101
- 6 COLORADO SPRINGS ..... 100
- 7 KANSAS CITY ..... 100
- 8 LOUISVILLE ..... 100
- 9 OKLAHOMA CITY ..... 100
- 10 SALT LAKE CITY ..... 92

Air quality is a critical indicator of pollution, measured for metropolitan areas by the Environmental Protection Agency (EPA). The EPA reports the share of days with good or moderate air quality each year.

In Greater Omaha, 99.4% of the time, we have good or moderate air quality, slightly above the 10-metro average of 98.0%. Only Raleigh and Des Moines rank above Omaha in air quality.

## Health Care Access

Source: Occupational Employment Survey, Bureau of Labor Statistics, 2017-2019 (accessed Feb. 2021) and U.S. Census Bureau (accessed Feb. 2021)

- 1 **GREATER OMAHA ..... 130**
- 2 NASHVILLE ..... 127
- 3 LOUISVILLE ..... 122
- 4 KANSAS CITY ..... 122
- 5 SALT LAKE CITY ..... 112
- 6 OKLAHOMA CITY ..... 112
- 7 DES MOINES ..... 107
- 8 RALEIGH ..... 92
- 9 COLORADO SPRINGS ..... 88
- 10 AUSTIN ..... 83

Access to healthcare, a key quality of life amenity, generally rises when doctors, nurses and other healthcare professions account for a larger share of the workforce.

No. 1 ranked Greater Omaha beats the national average by 0.8% with 3.4% of our population working in healthcare jobs.

## Climate

Source: Economic Research Service, U.S. Department of Agriculture

- 1 COLORADO SPRINGS ..... 206
- 2 AUSTIN ..... 140
- 3 SALT LAKE CITY ..... 128
- 4 OKLAHOMA CITY ..... 119
- 5 RALEIGH ..... 109
- 6 KANSAS CITY ..... 71
- 7 LOUISVILLE ..... 70
- 8 NASHVILLE ..... 67
- 9 **GREATER OMAHA ..... 56**
- 10 DES MOINES ..... 45

Quality of life also depends on climate. Key aspects of climate that contribute to comfort and outdoor activity include temperature, humidity and sunshine. The Economics Research Service has developed an index to measure climate amenities in metropolitan areas.

Omaha ranks 9th for climate amenities according to this index, primarily due to its cold winters and hot summers.



# Quality of Life

## Natural Recreation Amenities

Source: Economic Research Service, U.S. Department of Agriculture

- 1 SALT LAKE CITY ..... 254
- 2 NASHVILLE ..... 183
- 3 AUSTIN ..... 182
- 4 LOUISVILLE ..... 175
- 5 COLORADO SPRINGS ..... 145
- 6 DES MOINES ..... 103
- 7 RALEIGH ..... 94
- 8 **GREATER OMAHA ..... 92**
- 9 KANSAS CITY ..... 83
- 10 OKLAHOMA CITY ..... 74

The natural recreation amenities available to a metropolitan area – such as temperature, humidity, sunshine, topography and access to water – affect quality of life as well.

Greater Omaha ranks 8th for natural recreation amenities according to this index, primarily due to its flat topography and moderate access to water. We are ranked ahead of the nearby metropolitan areas of Kansas City and Oklahoma City.

## Arts and Culture

Source: Quarterly Census of Employment & Wages, U.S. Bureau of Labor Statistics, 2017-2018 (accessed Feb. 2021) and County Business Patterns, U.S. Census Bureau, 2017-2018 (accessed Feb. 2021)

- 1 NASHVILLE ..... 235
- 2 **GREATER OMAHA ..... 194**
- 3 SALT LAKE CITY ..... 130
- 4 LOUISVILLE ..... 117
- 5 KANSAS CITY ..... 105
- 6 OKLAHOMA CITY ..... 92
- 7 COLORADO SPRINGS ..... 92
- 8 DES MOINES ..... 90
- 9 AUSTIN ..... 78
- 10 RALEIGH ..... 66

Access to arts and cultural opportunities is another key component to quality of life. Access rises with the number and level of activity at performance companies, presenting organizations, museums and zoos. Since some organizations do not report attendance, activity is measured via employment in arts and cultural activities per person.

Greater Omaha offers abundant arts and cultural opportunities with 1.68 arts/cultural jobs per person, compared to the U.S. average of 0.87. We trail just behind Nashville and have been 2nd for the past four years.

## Other Mobility

Source: AllTransit™ Performance Score, Center for Neighborhood Technology (accessed Mar. 2021); 2020 Walk Score and Bike Score, Walk Score, (accessed March 2021)

- 1 SALT LAKE CITY ..... 189
- 2 AUSTIN ..... 108
- 3 **GREATER OMAHA ..... 104**
- 4 DES MOINES ..... 99
- 5 LOUISVILLE ..... 97
- 6 COLORADO SPRINGS ..... 90
- 7 RALEIGH ..... 84
- 8 KANSAS CITY ..... 83
- 9 OKLAHOMA CITY ..... 79
- 10 NASHVILLE ..... 66

Accessibility to employment and services via public transportation, bicycle and walking are an important component of quality of life for many urban residents. This is a new metric added to The 2021 Barometer.

Greater Omaha is 4% above the national average and ranks 3rd among the comparison metros.







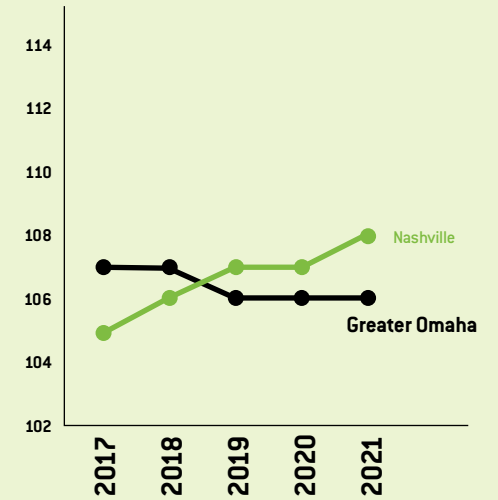
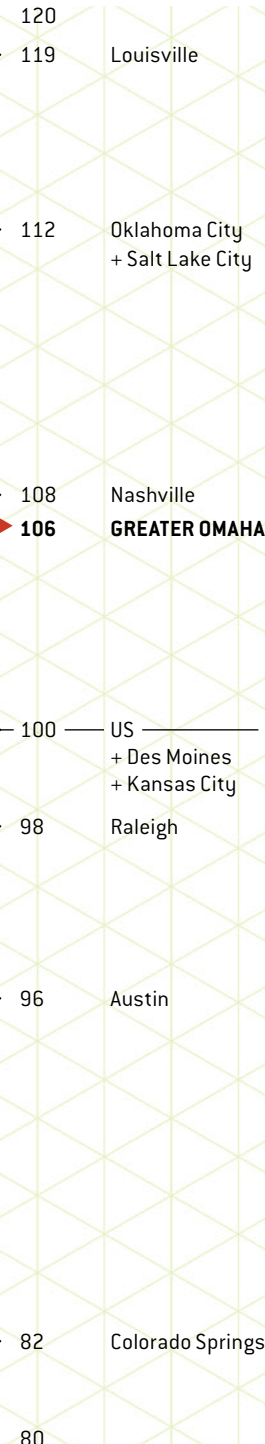
# Private Capital

Private capital such as machinery, software and buildings are a cornerstone of a productive economy. A stock of private capital complements human capital in raising worker productivity and ensures a larger metropolitan economy.

## Indicators of private capital include:

- Private equipment
- Private structures
- Intellectual property products

# #5



■ OMAHA 
 ■ ASPIRATIONAL CITIES  
■ PEER CITIES 
 ■ COMPETITIVE CITIES

### Sustained 5th ranking in 2021

- 6% more private capital per job than the nation, reflecting importance of goods-producing industries such as manufacturing and warehousing to Greater Omaha
- While Greater Omaha has seen slower growth for industries that utilize more private equipment and structures per worker, there has been a steady increase in private structures, equipment and intellectual property per worker in Nashville.

**Possess strength in equipment and structures.**

**Opportunities to improve stock of software or patented processes.**



# Private Capital

## Private Equipment

Source: National Income & Production Accounts, U.S. Bureau of Economic Analysis, 2017-2019; Current Employment Statistics, U.S. Bureau of Labor Statistics, 2017-2019 (accessed Apr. 2021)

- 1 LOUISVILLE ..... 123
- 2 SALT LAKE CITY ..... 110
- 3 NASHVILLE ..... 107
- 4 **GREATER OMAHA ..... 106**
- 5 DES MOINES ..... 104
- 6 KANSAS CITY ..... 103
- 7 OKLAHOMA CITY ..... 99
- 8 AUSTIN ..... 89
- 9 RALEIGH ..... 89
- 10 COLORADO SPRINGS ..... 79

Private equipment includes the equipment/machinery that employees use to produce goods and services in factories, construction sites, warehouses, offices, healthcare facilities and stores. Metros with a higher concentration of capital-intensive businesses have higher levels of private equipment per worker.

Our businesses possess \$50,217 in private equipment per job, 6.0% more than the national average.

## Private Structures

Source: National Income & Production Accounts, U.S. Bureau of Economic Analysis, 2017-2019; Current Employment Statistics, U.S. Bureau of Labor Statistics, 2017-2019 (accessed Apr. 2021)

- 1 OKLAHOMA CITY ..... 162
- 2 LOUISVILLE ..... 122
- 3 **GREATER OMAHA ..... 112**
- 4 SALT LAKE CITY ..... 110
- 5 NASHVILLE ..... 108
- 6 DES MOINES ..... 103
- 7 KANSAS CITY ..... 102
- 8 RALEIGH ..... 94
- 9 AUSTIN ..... 89
- 10 COLORADO SPRINGS ..... 86

Private structures house the factories, inventory, offices and stores that businesses use to serve their customers. The use and value of structures vary by industry, with industries such as manufacturing and warehousing often requiring more square feet of structures per worker.

Our businesses boast \$101,480 in private structures per job, 12.0% more than the national average.

## Intellectual Property Products

Source: National Income & Production Accounts, U.S. Bureau of Economic Analysis, 2017-2019; Current Employment Statistics, U.S. Bureau of Labor Statistics, 2017-2019 (accessed Apr. 2021)

- 1 SALT LAKE CITY ..... 115
- 2 LOUISVILLE ..... 111
- 3 RALEIGH ..... 110
- 4 AUSTIN ..... 110
- 5 NASHVILLE ..... 108
- 6 **GREATER OMAHA ..... 99**
- 7 KANSAS CITY ..... 96
- 8 DES MOINES ..... 95
- 9 COLORADO SPRINGS ..... 82
- 10 OKLAHOMA CITY ..... 74

Intellectual property products such as software or patented processes are key to the efficient and productive operation of businesses. The use of intellectual property products varies by industry but is especially prevalent in manufacturing.

Our businesses own \$21,839 in intellectual property products per job, comparable to the national average of \$22,022. This year we ranked 6th, the same as last year.



## What's Next?

We have revealed our strengths and uncovered opportunities for further growth by stacking ourselves against nine other high-performing metros on nine key economic areas. The 2021 Barometer shows the evolution of these assets and areas of improvement over time. Overall, Greater Omaha ranked 6th for The 2021 Barometer. While we're still ahead of the national average, we are growing at a slower pace than many of our thriving comparison metros.

To continue to build on our progress and accelerate towards prosperity, we need to capitalize on our advantages and convert our growth opportunities into strengths.

## Our Strengths:



### Growth

- ▶ Rapid rise in private wages, indicating a rising standard of living
- ▶ Low unemployment



### Innovation

- ▶ Increases in science-related grads and NIH funding per job (indication of scientific research)



### Business Cost

- ▶ Maintaining position as one of the most affordable metros



### Entrepreneurship

- ▶ Our prosperous entrepreneurs earn higher income than all of our comparisons



### Quality of Life

- ▶ Leader with rich arts & cultural options, accessible healthcare & fast commutes
- ▶ Increases in public safety



### Private Capital

- ▶ Valuable stock of private equipment and structures

## Our Opportunities for Growth:



### Growth

- ▶ Slow, steady growth in jobs & GDP - Advantageous in that we minimize severe economic downturns, but we are also losing ground to rapidly growing metros



### Innovation

- ▶ Lower concentration of both IT-related industries and tech workers



### Private Capital

- ▶ Trailing stock of software and patented processes



### Human Capital

- ▶ Lagging in college graduates, knowledge-based jobs and minority workforce



### Entrepreneurship

- ▶ Our entrepreneurs are more successful but less numerous than other metros, especially in the business services industry and among minorities



### Inclusivity

- ▶ Education attainment is relatively low for non-white and Hispanic persons
- ▶ Poverty rate is high for non-white and Hispanic persons compared to the non-Hispanic, white population



### Infrastructure

- ▶ Fewer passenger enplanements and gradually decreasing transportation and services industry

# Methodology

In 2014, the Greater Omaha Chamber Research Department developed The 2021 Barometer: An Economic Scorecard of the Greater Omaha Region. In 2015, we contracted an objective third-party, the University of Nebraska-Lincoln Bureau of Business Research (BBR), to develop a new methodology for The 2021 Barometer. The 2021 Greater Omaha Barometer, is the eighth edition of The 2021 Barometer report. It was developed by the University of Nebraska-Lincoln Bureau of Business Research (BBR), in coordination with the Greater Omaha Chamber Research Department.

The 2021 Greater Omaha Barometer is designed to evaluate and compare the economic performance and characteristics of the Greater Omaha economy with nine other metropolitan areas from around the United States. These 9 comparison areas are a set of prosperous metros including nearby competitors and peers of Greater Omaha, as well as the rapidly growing metropolitan areas of Austin, Raleigh and Nashville. Comparisons reveal strengths and challenges within the Greater Omaha economy.

The 2021 Greater Omaha Barometer explores metropolitan characteristics related to economic growth, including human capital, private capital, infrastructure capacity, innovation, entrepreneurship, quality of life for households and the cost of doing business. Index values for each characteristic are calculated for Greater Omaha and the nine comparison metropolitan areas of Austin, Colorado Springs, Des Moines, Kansas City, Louisville, Nashville, Oklahoma City, Raleigh and Salt Lake City. Indexes are calculated utilizing data from 2017 through 2020, or if 2020 data is not yet available, 2016 through 2019. All indicators were given an average index value equaling 100, based on either national averages or the average of all comparison cities, and then each comparison city was measured against that index value. Data on educational attainment and other measures from the American Community Survey are based on 5-year averages, from 2015 through 2019. An index of economic growth also is calculated for each metropolitan area, based on growth from 2017 through 2020. The 2021 Greater Omaha Barometer therefore reflects current conditions and recent growth in the metropolitan economies.

## Changes to The 2021 Barometer from earlier editions include:

- **Time Comparison:** Greater Omaha Barometer values were re-estimated 5 years prior using the same set of measures and indexes. This re-estimation will occur each year as data are revised and new measures added to The 2021 Barometer.
- **New Index**  
Inclusivity
  - > Examines the degree to which there is broad-based participation in economic prosperity. Seven metrics comprise this index.
- **New Measure**  
Other Mobility
  - > Added to the Quality of Life index, this measure examines access to employment and services through walking, biking and public transportation

The data gathering and analysis work was completed by the BBR from November 2019 through March 2020. All data sources are cited within the report.

Any questions regarding this report should be directed toward the Greater Omaha Chamber Business Intelligence Department at 402-346-5000.