

GREATER OMAHA ECONOMIC INDICATORS

06 2021

HIGHLIGHTS

We are continuing to monitor the effects of the pandemic on the economy. However, the state has stopped publishing the unemployment claims data weekly. Greater Omaha is continuing to see the effects of the coronavirus on the economy, but we are beginning to see some improvements compared to June 2020. The unemployment rate fell from 7.5% in June 2020 to 2.9% in June 2021, which is above Nebraska's (2.4%) but below the U.S. (5.8%). Greater Omaha has seen an increase of approximately 27,900 net jobs compared to June 2020. The industries that have seen the largest increase are Leisure and Hospitality (37.0%), Trade, Transportation and Utilities (6.2%) and Education and Health Services (5.4%). Finally, Eppley saw an increase in passenger enplanements compared to June 2020.

RANKINGS

#6

Best States
(Nebraska)

U.S. News and World Report

#12

Best States
(Iowa)

U.S. News and World Report

UNEMPLOYMENT (OMAHA CSA)



-4.6%

3-MONTH AVERAGE

June 2021: 2.8%
June 2020: 7.5%

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)



+3.0%

3-MONTH AVERAGE

June 2021: 494,513
June 2020: 479,918

Greater Omaha had a net increase of almost 14,600 employed workers compared to the same time period in 2020.

COMMERCIAL CONSTRUCTION PERMITS (CSA)



+762.7%

3-MONTH AVERAGE

June 2021: \$448.9 mm
June 2020: \$52.0 mm

Commercial construction spiked in June, over 8 times more construction than last year.

*Did not receive permits from City of Wahoo for June.

*Includes new construction, finishes and remodels.

PRIVATE HOURLY WAGES (OMAHA MSA)



+1.7%

3-MONTH AVERAGE

June 2021: \$29.77
June 2020: \$29.27

Average private hourly wages rose \$0.50 since last year.

SINGLE FAMILY CONSTRUCTION PERMITS (CSA)



+34.1%

3-MONTH AVERAGE

June 2021: 325
June 2020: 243

More families built new homes in June, compared to last year. These new home permits are valued at \$60.4 million.

AIRLINE PASSENGERS (OMAHA ENPLANEMENTS)



+463.1%

3-MONTH AVERAGE

June 2021: 166,279
June 2020: 29,529

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

Greater Omaha Indicators

	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	May 21	Jun 21*
Labor Market: Household Survey¹ (Omaha-Council Bluffs-Fremont Combined Statistical Area)															
Labor Force (#, nsa)	518,647	513,353	524,242	520,813	514,726	505,098	508,636	506,766	505,559	501,714	503,110	503,270	503,425	508,965	514,771
Civilian Employment (#, nsa)	474,034	480,973	484,746	492,049	491,955	486,668	490,741	490,619	488,748	483,588	484,818	486,884	489,801	495,161	498,576
Unemployment (#, nsa)	44,613	32,380	39,496	28,764	22,771	21,430	17,895	16,147	16,811	18,126	18,292	16,386	13,624	13,804	16,195
Unemployment Rate - Omaha (% nsa)	8.6	6.3	7.5	5.5	4.4	4.2	3.5	3.2	3.3	3.6	3.6	3.3	2.7	2.7	3.1
Unemployment Rate - Nebraska (% nsa)	7.4	5.4	6.6	4.7	3.9	3.7	3.2	2.9	3.0	3.2	3.2	2.8	2.3	2.3	2.7
Unemployment Rate - U.S. (% nsa) ²	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	5.5	6.1
Labor Market: Establishment Survey³ (Omaha-Council Bluffs Metropolitan Statistical Area)															
Total Non-Farm Employment (000s, nsa)	457.5	467.0	475.9	479.0	483.2	483.8	488.7	491.3	495.1	483.7	482.2	488.1	491.5	493.9	498.6
Construction/Mining (000s, nsa)	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	31.2	31.9
Manufacturing (000s, nsa)	32.4	32.4	32.6	32.7	32.8	33.0	33.0	33.4	33.0	33.7	33.7	33.5	33.0	33.2	33.5
Trade, Trans. and Utilities (000s, nsa)	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	92.6	93.5
Information (000s, nsa)	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	9.7	9.8
Financial Activities (000s, nsa)	45.1	45.1	45.2	45.3	45.3	45.1	45.5	45.4	45.8	44.8	44.3	44.1	44.2	44.0	44.6
Prof. and Business Services (000s, nsa)	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	71.8	72.0
Educ. and Health Services (000s, nsa)	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	79.8	78.6
Leisure and Hospitality (000s, nsa)	29.5	35.5	40.9	44.0	45.1	44.3	44.6	43.3	42.5	42.5	42.8	44.5	46.2	47.5	51.4
Other Services (000s, nsa)	15.5	16.6	17.5	17.9	18.0	18.0	17.7	17.6	17.6	17.6	17.7	18.0	18.0	18.0	18.1
Government (000s, nsa)	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	66.1	65.2
Avg. Hourly Earnings of Private Workers (\$, nsa)	\$29.40	\$29.05	\$29.36	\$29.40	\$29.39	\$29.28	\$28.94	\$29.72	\$29.49	\$29.39	\$29.63	\$29.52	\$29.85	\$29.75	\$29.70
Construction Permits⁴ (Omaha-Council Bluffs-Fremont Combined Statistical Area)															
Total Permits (#, nsa, not including commercial remodels)	210	266	341	337	374	299	344	316	283	212	266	294	405	360	355
Valuation (\$mm, nsa, not including commercial remodels)	\$74.7	\$69.8	\$100.3	\$81.9	\$114.7	\$106.7	\$123.0	\$178.5	\$188.9	\$336.0	\$257.4	\$196.4	\$824.7	\$195.4	\$356.8
Single-Family Residential Permits (#, nsa)	179	244	305	316	343	269	276	247	265	190	245	256	361	330	285
Valuation (\$mm, nsa)	\$39.7	\$47.5	\$60.3	\$63.4	\$67.2	\$53.2	\$60.2	\$43.8	\$55.4	\$37.9	\$46.3	\$51.4	\$73.1	\$52.8	\$55.4
Multi-Family Residential Units (#, nsa)	309	2	172	2	44	299	249	701	194	2	8	181	26	256	107
Valuation (\$mm, nsa)	\$25.6	\$0.3	\$12.2	\$0.2	\$3.4	\$25.1	\$27.9	\$88.1	\$15.7	\$0.2	\$1.2	\$9.2	\$2.2	\$19.6	\$10.6
Non-Residential Permits- New Constr. (#, nsa) ^{4b}	12	20	18	20	26	23	21	29	13	21	14	29	31	21	54
Valuation (\$mm, nsa) ^{4b}	\$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	\$123.0	\$290.9
Non-Residential Permits- Finish & Remodel (#, nsa) ^{4c}	57	56	59	60	66	54	58	58	38	51	55	75	101	88	93
Valuation (\$mm, nsa) ^{4c}	\$34.6	\$34.2	\$28.2	\$27.2	\$21.4	\$59.9	\$30.9	\$92.0	\$31.9	\$15.7	\$20.9	\$31.5	\$47.0	\$98.1	\$38.6
Total Non-Residential Permits (#, nsa)	69	76	77	80	92	77	79	87	51	72	69	104	132	109	147
Total Non-Residential Valuation (\$mm, nsa)	\$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	\$221.0	\$329.4
New and Existing Home Sales⁵ (Omaha-Council Bluffs Metropolitan Statistical Area)															
Total Sales (#, nsa)	1,003	1,211	1,476	1,628	1,346	1,342	1,437	1,207	1,191	775	731	983	1,123	1,355	1,590
Total Value (\$mm, nsa)	\$250.0	\$312.6	\$385.6	\$450.2	\$369.7	\$363.8	\$386.2	\$334.6	\$318.3	\$206.4	\$201.6	\$273.5	\$315.0	\$401.0	\$487.6
Transportation⁶															
Airline Passengers Enplaned (000s, nsa)	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	175.3	193.1
Airline Cargo Enplaned (mm lbs., nsa)	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	6.0	6.1
Prices⁷															
Consumer Price Index - U.S. (nsa, 1982=84 = 100)	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	269.2	271.7
CPI - Midwest (nsa, pop. 50,000-1.5 million, 1986 = 100)	151.1	151.4	152.7	153.8	154.4	154.4	154.2	154.1	154.3	155.2	156.4	157.5	158.7	160.4	162.1
Personal Consumption Expenditure Index (U.S., chained, 2009=100, sa) ⁸	98.8	107.1	113.4	115.0	115.8	117.3	117.8	117.2	116.1	119.5	117.9	123.3	123.9	123.2	123.8

Sources:
¹U.S. Bureau of Labor Statistics, Local Area Unemployment Statistics (LAUS) (unless otherwise marked)
²U.S. Bureau of Labor Statistics, Current Population Survey (CPS)
³U.S. Bureau of Labor Statistics, Current Employment Statistics (CES), State & Metro Area
⁴Collected from municipalities in 9-county area. See notes & Greater Omaha Permit Data for details.
⁵Omaha Area Board of Realtors, MLS Statistics
⁶Omaha Airport Authority, Monthly Traffic Statistics
⁷U.S. Bureau of Labor Statistics, Consumer Price Index for All Urban Consumers (CPI-U) (unless otherwise marked)
⁸U.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