

GREATER OMAHA ECONOMIC INDICATORS

09 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 September 2020. The unemployment rate fell from 4.7% in September 2020 to 2.1% in September 2021, which is above Nebraska's (1.8%) but below the U.S. (5.2%). Greater Omaha has seen an increase of approximately 13,500 net jobs compared to September 2020. The industries that have seen the largest increase are Leisure and Hospitality (11.4%), Manufacturing (3.5%), Education and Health Services (3.0%) and Professional and Business Services (3.0%). Finally, Eppley saw an increase in passenger enplanements compared to September 2020.

RANKINGS

#5 Cities with the Best Work-Life Balance (Omaha)

SmartAsset, January 2021

#25 Best Places to Live (Omaha)

U.S. News and World Report

UNEMPLOYMENT (OMAHA CSA)



-2.6%

3-MONTH AVERAGE
September 2021: 2.1%
September 2020: 4.7%

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)



+2.3%

3-MONTH AVERAGE
September 2021: 501,257
September 2020: 490,224

Greater Omaha had a net increase of over 11,000 employed workers compared to the same time period in 2020.

COMMERCIAL CONSTRUCTION PERMITS (CSA)



+135.0%

3-MONTH AVERAGE
September 2021: \$156.0 mm
September 2020: \$66.4 mm

Commercial construction continued to see a spike in September, over 2 times more construction than last year.

**Did not receive permits from Mills County and Saunders County for September.*

**Includes new construction, finishes and remodels.*

PRIVATE HOURLY WAGES (OMAHA MSA)



+3.3%

3-MONTH AVERAGE
September 2021: \$30.32
September 2020: \$29.36

Average private hourly wages rose almost \$1.00 since last year.

SINGLE FAMILY CONSTRUCTION PERMITS (CSA)



-34.7%

3-MONTH AVERAGE
September 2021: 202
September 2020: 309

Single family permits were down compared to September 2020. These new home permits are valued at \$43.0 million.

AIRLINE PASSENGERS (OMAHA ENPLANEMENTS)



+129.0%

3-MONTH AVERAGE
September 2021: 181,554
September 2020: 79,273

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

Greater Omaha Indicators	July 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21	Apr 21	May 21	Jun 21	July 21	Aug 21	Sep 21*
Labor Market: Household Survey¹ (Omaha-Council Bluffs-Fremont Combined Statistical Area)															
Labor Force (#, nsa)	520,813	514,726	505,088	508,636	506,766	505,559	501,714	503,110	503,270	503,425	508,965	514,867	516,574	511,380	509,202
Civilian Employment (#, nsa)	492,049	491,955	486,668	490,741	490,619	488,748	483,588	484,818	486,884	489,801	495,161	498,648	503,415	499,940	500,415
Unemployment (#, nsa)	28,764	22,771	21,430	17,895	16,147	16,811	18,126	18,292	16,386	13,624	13,804	16,218	13,159	11,440	8,787
Unemployment Rate - Omaha (% nsa)	5.5	4.4	4.2	3.5	3.2	3.3	3.6	3.6	3.3	2.7	2.7	3.1	2.5	2.2	1.7
Unemployment Rate - Nebraska (% nsa)	4.7	3.9	3.7	3.2	2.9	3.0	3.2	3.2	2.8	2.3	2.3	2.7	2.1	1.8	1.4
Unemployment Rate - U.S. (% nsa) ²	10.5	8.5	7.7	6.6	6.4	6.5	6.2	6.6	6.2	5.7	5.5	6.1	5.7	5.3	4.6
Labor Market: Establishment Survey³ (Omaha-Council Bluffs Metropolitan Statistical Area)															
Total Non-Farm Employment (000s, nsa)	479.0	483.8	488.7	488.7	491.3	495.1	483.7	482.2	488.1	491.5	493.9	497.7	494.3	495.4	496.7
Construction/Mining (000s, nsa)	31.1	30.8	30.4	31.0	30.5	31.0	29.7	28.1	29.6	30.6	31.2	31.9	31.9	31.8	31.0
Manufacturing (000s, nsa)	32.7	32.8	33.0	33.0	33.4	33.9	33.7	33.5	33.5	33.0	33.2	33.3	34.2	34.0	33.7
Trade, Trans. and Utilities (000s, nsa)	90.3	90.9	90.8	92.2	95.7	98.5	93.1	91.8	92.6	92.2	92.6	93.4	93.3	92.9	93.2
Information (000s, nsa)	9.7	9.7	9.7	9.7	9.5	9.5	9.6	9.5	9.5	9.5	9.7	9.7	9.7	9.9	9.8
Financial Activities (000s, nsa)	45.3	45.3	45.1	45.5	45.4	45.8	44.8	44.3	44.1	44.2	44.0	44.3	43.8	43.9	43.5
Prof. and Business Services (000s, nsa)	70.0	70.4	69.5	70.2	70.5	71.1	70.3	70.4	71.0	72.3	71.8	72.2	71.8	72.4	72.0
Educ. and Health Services (000s, nsa)	76.8	77.3	77.4	79.3	79.5	79.5	77.8	78.9	79.8	79.6	79.8	79.2	79.3	79.4	79.7
Leisure and Hospitality (000s, nsa)	44.0	45.1	44.3	44.6	43.3	42.5	42.5	42.8	44.5	46.2	47.5	50.4	49.1	49.9	49.6
Other Services (000s, nsa)	17.9	18.0	18.0	17.7	17.6	17.6	17.6	17.7	18.0	18.0	18.0	18.1	18.6	18.6	18.8
Government (000s, nsa)	61.2	62.9	65.6	65.5	65.9	65.7	64.6	65.2	65.5	65.9	66.1	65.2	62.6	62.6	65.4
Avg. Hourly Earnings of Private Workers (\$, nsa)	\$29.40	\$29.39	\$29.28	\$28.94	\$29.72	\$29.49	\$29.39	\$29.63	\$29.52	\$29.85	\$29.75	\$29.70	\$30.08	\$30.54	\$30.35
Construction Permits⁴ (Omaha-Council Bluffs-Fremont Combined Statistical Area)															
Total Permits (#, nsa, not including commercial remodels)	337	374	299	344	316	283	212	266	294	405	360	355	231	229	279
Valuation (\$mm, nsa, not including commercial remodels)	\$81.9	\$114.7	\$106.7	\$123.0	\$178.5	\$188.9	\$336.0	\$257.4	\$196.4	\$824.7	\$195.4	\$356.8	\$237.7	\$103.6	\$219.5
Single-Family Residential Permits (#, nsa)	316	343	269	276	247	265	190	245	256	361	330	285	178	210	218
Valuation (\$mm, nsa)	\$63.4	\$67.2	\$53.2	\$60.2	\$43.8	\$55.4	\$37.9	\$46.3	\$51.4	\$73.1	\$52.8	\$55.4	\$40.4	\$41.1	\$47.3
Multi-Family Residential Units (#, nsa)	2	44	299	249	701	194	2	8	181	26	256	107	220	12	761
Valuation (\$mm, nsa)	\$0.2	\$3.4	\$25.1	\$27.9	\$58.1	\$15.7	\$0.2	\$1.2	\$9.2	\$2.2	\$19.6	\$10.6	\$39.9	\$2.2	\$67.9
Non-Residential Permits, New Constr. (#, nsa) ^{4b}	20	26	23	21	29	13	21	14	29	31	21	54	23	15	22
Valuation (\$mm, nsa) ^{4b}	\$18.3	\$44.0	\$28.4	\$35.0	\$76.7	\$117.8	\$297.9	\$209.7	\$135.7	\$749.3	\$123.0	\$290.9	\$157.3	\$62.3	\$104.4
Non-Residential Permits, Finish & Remodel (#, nsa) ^{4c}	60	66	54	58	58	38	51	55	75	101	88	93	97	75	98
Valuation (\$mm, nsa) ^{4c}	\$27.2	\$21.4	\$59.9	\$30.9	\$82.0	\$31.9	\$15.7	\$20.9	\$31.5	\$47.0	\$98.1	\$38.6	\$49.2	\$36.7	\$58.2
Total Non-Residential Permits (#, nsa)	80	92	77	79	87	51	72	69	104	132	109	147	120	90	120
Total Non-Residential Valuation (\$mm, nsa)	\$45.5	\$65.5	\$88.2	\$65.9	\$158.7	\$149.7	\$313.6	\$230.6	\$167.3	\$796.4	\$221.0	\$329.4	\$206.5	\$99.0	\$162.6
New and Existing Home Sales⁵ (Omaha-Council Bluffs Metropolitan Statistical Area)															
Total Sales (#, nsa)	1,628	1,346	1,342	1,437	1,207	1,191	775	731	983	1,123	1,355	1,590	1,590	1,430	1,344
Total Value (\$mm, nsa)	\$450.2	\$369.7	\$363.8	\$396.2	\$334.6	\$318.3	\$206.4	\$201.6	\$273.5	\$315.0	\$401.0	\$487.6	\$487.9	\$422.6	\$397.6
Transportation ⁶	79.8	78.2	79.9	90.8	80.4	91.2	74.5	82.2	130.0	130.5	175.3	193.1	208.6	169.6	166.5
Airline Passengers Explained (000s, nsa)	5.6	5.7	6.1	6.3	5.4	6.6	5.7	4.4	5.7	5.7	6.0	6.1	6.2	6.0	6.3
Airline Cargo Explained (mm lbs., nsa)	Prices ⁷														
Consumer Price Index - U.S. (nsa, 1982=84 = 100)	259.1	259.9	260.3	260.4	260.2	260.5	261.6	263.0	264.9	267.1	269.2	271.7	273.0	273.6	274.3
GPI - Midwest (nsa, pop. 50,000-1.5 million, 1996 = 100)	153.8	154.4	154.4	154.2	154.1	154.3	155.2	156.4	157.5	158.7	160.4	162.1	163.2	163.6	163.9
Personal Consumption Expenditure Index (U.S., chained, 2009=100, sa) ⁸	115.0	115.8	117.3	117.8	117.2	116.1	119.5	117.9	123.3	123.9	123.3	123.9	123.6	124.3	124.7

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
- ^{4a}Excludes any permits that do not have a valuation listed
- ^{4b}Excludes construction of non-residential structures less than \$10,000
- ^{4c}Excludes alterations less than \$10,000, repairs, and maintenance