

GREATER OMAHA ECONOMIC INDICATORS

09
2024

HIGHLIGHTS

Greater Omaha's economy continued to perform well in September 2024. The unemployment rate rose from 2.5% in September 2023 to 2.9% in September 2024, which is slightly higher than Nebraska's (2.7%) and below the U.S. (4.3%). Greater Omaha has seen an increase of 12,700 net jobs compared to September 2023. The industries that have seen the largest increase are Education and Health Services (7.8%), Information (5.1%), Construction (3.1%) and Manufacturing (2.8%). Finally, Eppley saw an increase in passenger enplanements compared to September 2023.

Omaha's Metropolitan Area Planning Agency (MAPA) has created a dashboard that maps the metro's building permits from 2010 to 2023. It is a great tool to visualize where construction activity is happening across Omaha. There are different ways to filter the data, such as by city, permit type or year. To view the dashboard, [click here](#).

UNEMPLOYMENT (OMAHA CSA)



+0.4%

3-MONTH AVERAGE
September 2024: 2.9%
September 2023: 2.5%

EMPLOYMENT GROWTH (OMAHA CSA)



0.0%

3-MONTH AVERAGE
September 2024: 515,936
September 2023: 515,712

Greater Omaha had a net increase of over 200 employed workers compared to the same time period in 2023.

COMMERCIAL CONSTRUCTION PERMITS (CSA)



-23.1%

3-MONTH AVERAGE
September 2024: \$122.7 mm
September 2023: \$159.7 mm

September 2024 saw a decrease in commercial construction valuation.

*Includes new construction, finishes and remodels.

PRIVATE HOURLY WAGES (OMAHA MSA)



+3.7%

3-MONTH AVERAGE
September 2024: \$33.69
September 2023: \$32.50

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

SINGLE FAMILY CONSTRUCTION PERMITS (CSA)



+31.6%

3-MONTH AVERAGE
September 2024: 307
September 2023: 233

Single family permits increased in September 2024. These new home permits are valued at \$59.9 million.

AIRLINE PASSENGERS (OMAHA ENPLANEMENTS)



+5.9%

3-MONTH AVERAGE
September 2024: 224,244
September 2023: 211,717

September 2024 had more passenger enplanements compared to the same time period last year.

Greater Omaha Indicators	Jul 23	Aug 23	Sep 23	Oct 23	Nov 23	Dec 23	Jan 24	Feb 24	Mar 24	Apr 24	May 24	Jun 24	Jul 24	Aug 24	Sep 24*
Labor Market: Household Survey¹ (Omaha-Council Bluffs-Fremont Combined Statistical Area)															
Labor Force (#, nsa)	533,632	527,388	525,950	527,973	526,447	522,156	520,833	525,817	528,196	528,514	530,160	530,912	534,994	529,373	529,981
Civilian Employment (#, nsa)	519,937	514,472	512,726	513,702	514,423	509,681	505,304	508,937	513,239	514,779	515,223	513,557	518,000	514,050	515,759
Unemployment (#, nsa)	13,695	12,916	13,224	14,271	12,024	12,475	15,529	16,880	14,957	13,735	14,937	17,355	16,984	15,323	14,222
Unemployment Rate - Omaha (% nsa)	2.6	2.4	2.5	2.7	2.3	2.4	3.0	3.2	2.8	2.6	2.8	3.1	3.2	2.9	2.7
Unemployment Rate - Nebraska (% nsa)	2.4	2.2	2.2	2.5	2.1	2.2	2.7	2.9	2.6	2.3	2.6	3.1	2.9	2.6	2.6
Unemployment Rate - U.S. (% nsa) ²	3.8	3.9	3.6	3.6	3.5	3.5	4.1	4.2	3.9	3.5	3.7	4.3	4.5	4.4	3.9
Labor Market: Establishment Survey³ (Omaha-Council Bluffs Metropolitan Statistical Area)															
Total Non-Farm Employment (000s, nsa)	510.3	509.5	510.6	514.8	515.0	515.4	503.7	507.8	512.4	517.0	523.0	527.5	523.9	521.2	523.4
Construction/Mining (000s, nsa)	34.3	34.1	33.5	34.0	33.6	32.9	31.4	31.6	32.5	33.9	34.5	35.3	35.1	34.9	35.1
Manufacturing (000s, nsa)	35.9	35.7	35.6	35.7	35.9	36.3	35.9	36.2	36.2	36.4	36.8	37.1	36.9	36.7	36.6
Trade, Trans. and Utilities (000s, nsa)	95.0	94.8	94.3	96.0	98.3	100.0	94.9	95.1	95.8	96.1	96.5	97.2	97.2	97.0	96.7
Information (000s, nsa)	9.3	9.2	9.1	9.0	9.1	9.1	9.2	9.2	9.3	9.4	9.5	9.5	9.5	9.6	9.7
Financial Activities (000s, nsa)	39.5	38.8	38.7	38.6	38.5	38.4	38.5	38.5	38.1	38.1	37.9	38.1	38.1	37.8	37.3
Prof. and Business Services (000s, nsa)	74.6	74.5	74.5	74.5	74.5	74.3	73.3	73.6	73.4	73.9	74.4	75.4	75.2	74.6	74.0
Educ. and Health Services (000s, nsa)	84.1	84.3	84.8	86.1	87.0	87.1	86.5	87.9	88.7	89.4	89.7	89.9	91.5	90.2	91.2
Leisure and Hospitality (000s, nsa)	56.0	56.2	55.2	55.2	52.7	51.7	48.7	51.1	52.7	54.2	57.2	59.2	58.2	57.5	56.1
Other Services (000s, nsa)	17.4	17.4	17.2	17.2	17.0	17.0	16.6	16.5	16.8	17.0	17.1	17.1	17.3	17.4	17.4
Government (000s, nsa)	64.2	64.5	67.9	68.2	68.4	68.2	67.7	68.2	68.9	68.8	69.4	68.7	64.9	65.5	69.3
Avg. Hourly Earnings of Private Workers (\$, nsa)	\$32.74	\$32.39	\$32.37	\$33.23	\$32.81	\$32.96	\$34.07	\$33.23	\$32.83	\$33.40	\$33.30	\$33.08	\$33.37	\$33.60	\$34.09
Construction Permits⁴ (Omaha-Council Bluffs-Fremont Combined Statistical Area)															
Total Permits (#, nsa, not including commercial remodels)	279	347	231	390	291	164	168	399	319	374	274	258	427	328	322
Valuation (\$mm, nsa, not including commercial remodels)	\$72.7	\$99.5	\$199.7	\$139.1	\$125.0	\$72.1	\$267.7	\$68.1	\$74.0	\$148.2	\$132.4	\$81.2	\$164.2	\$88.7	\$176.4
Single-Family Residential Permits (#, nsa)	237	293	170	339	256	125	137	388	300	321	239	232	379	301	241
Valuation (\$mm, nsa)	\$52.9	\$60.5	\$38.4	\$62.7	\$54.2	\$30.2	\$28.6	\$61.9	\$58.4	\$66.3	\$56.1	\$50.5	\$63.5	\$66.3	\$50.0
Multi-Family Residential Units (#, nsa)	10	105	123	228	554	320	673	52	16	300	541	4	174	85	677
Valuation (\$mm, nsa)	\$2.2	\$7.9	\$18.2	\$15.9	\$49.7	\$28.6	\$74.3	\$8.7	\$0.5	\$40.0	\$38.2	\$0.5	\$19.3	\$7.7	\$74.6
Non-Residential Permits- New Constr. (#, nsa) ^{4b}	25	22	31	26	24	25	13	5	18	41	31	25	45	24	27
Valuation (\$mm, nsa) ^{4b}	\$17.5	\$31.1	\$143.1	\$60.4	\$21.1	\$13.3	\$164.8	\$4.9	\$15.1	\$39.8	\$38.2	\$30.3	\$81.5	\$14.7	\$51.9
Non-Residential Permits- Finish & Remodel (#, nsa) ^{4c}	66	109	90	101	86	67	89	69	64	108	87	77	52	66	61
Valuation (\$mm, nsa) ^{4c}	\$173.5	\$53.3	\$60.4	\$50.7	\$66.3	\$39.1	\$50.7	\$43.8	\$22.9	\$53.9	\$35.3	\$37.5	\$14.9	\$63.9	\$141.3
Total Non-Residential Permits (#, nsa)	91	131	121	127	110	92	102	74	82	149	118	102	97	90	88
Total Non-Residential Valuation (\$mm, nsa)	\$191.1	\$84.4	\$203.5	\$111.1	\$87.4	\$52.4	\$215.5	\$48.7	\$38.0	\$93.7	\$73.5	\$67.8	\$96.4	\$78.7	\$193.1
New and Existing Home Sales⁵ (Omaha-Council Bluffs Metropolitan Statistical Area)															
Total Sales (#, nsa)	1,061	1,134	1,067	898	868	799	620	642	892	965	1,208	1,121	1,120	1,127	885
Total Value (\$mm, nsa)	\$387.7	\$405.0	\$369.4	\$304.7	\$311.9	\$273.4	\$207.0	\$214.6	\$312.8	\$348.1	\$455.4	\$424.2	\$407.7	\$419.5	\$318.1
Transportation⁶															
Airline Passengers Enplaned (000s, nsa)	234.8	197.8	202.5	227.6	207.2	213.6	177.2	189.4	229.5	205.9	248.6	252.7	251.5	212.2	209.1
Airline Cargo Enplaned (mm lbs., nsa)	3.7	4.0	3.8	3.9	3.8	4.4	3.4	3.6	3.9	3.7	4.1	3.9	3.9	4.2	4.5
Prices⁷															
Consumer Price Index - U.S. (nsa, 1982=84 = 100)	305.7	307.0	307.8	307.7	307.1	306.7	308.4	310.3	312.3	313.5	314.1	314.2	314.5	314.8	315.3
CPI - Midwest (nsa, pop. 50,000-1.5 million, 1996 = 100)	182.2	183.0	183.1	182.8	182.6	182.1	182.6	183.5	184.7	185.5	185.6	185.9	186.5	186.9	186.9
Personal Consumption Expenditure Index (U.S., chained, 2017=100, sa) ⁸	117.6	117.6	117.9	118.2	118.7	119.4	119.0	119.2	119.7	119.7	120.3	120.4	120.9	121.1	121.6

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