

# GREATER OMAHA ECONOMIC INDICATORS

01  
2025

## HIGHLIGHTS

Greater Omaha's economy continued to perform well in January 2025. The unemployment rate rose from 2.7% in January 2024 to 3.0% in January 2025, which is slightly higher than Nebraska's (2.8%) and below the U.S. (4.1%). Greater Omaha has seen an increase of 3,600 net jobs compared to January 2024. The industries that have seen the largest increase are Education and Health Services (5.2%) and Leisure and Hospitality (5.0%). Finally, Eppley saw an increase in passenger enplanements compared to January 2024.

The U.S. Bureau of Economic Analysis released GDP by state for 2024. GDP measures the goods and services produced in a state and is the most comprehensive measure of economic activity. GDP increased in most states, with the U.S. growth rate at 2.8%. Nebraska experienced slower growth, at 0.6% over their 2023 GDP, while Iowa's GDP decreased by 0.5% compared to 2023. While most industries saw growth, there were significant decreases in the agriculture sector that impacted overall growth.

### UNEMPLOYMENT (OMAHA CSA)



**+0.3%**

3-MONTH AVERAGE  
January 2025: 3.0%  
January 2024: 2.7%

### EMPLOYMENT GROWTH (OMAHA CSA)



**+2.2%**

3-MONTH AVERAGE  
January 2025: 524,328  
January 2024: 512,908

Greater Omaha had a net increase of over 11,400 employed workers compared to the same time period in 2024..

### COMMERCIAL CONSTRUCTION PERMITS (CSA)



**-47.9%**

3-MONTH AVERAGE  
January 2025: \$61.8 mm  
January 2024: \$118.5 mm

January 2025 saw a decrease in commercial construction valuation.

\*Includes new construction, finishes and remodels.

\*Did not receive permits from City of Wahoo.

### PRIVATE HOURLY WAGES (OMAHA MSA)



**+3.0%**

3-MONTH AVERAGE  
January 2025: \$34.29  
January 2024: \$33.28

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

### SINGLE FAMILY CONSTRUCTION PERMITS (CSA)



**+37.8%**

3-MONTH AVERAGE  
January 2025: 238  
January 2024: 173

Single family permits increased in January 2025. These new home permits are valued at \$44.7 million.

### AIRLINE PASSENGERS (OMAHA ENPLANEMENTS)



**+1.5%**

3-MONTH AVERAGE  
January 2025: 202,258  
January 2024: 199,321

January 2025 had more passenger enplanements compared to the same time period last year.

Greater Omaha Indicators	Nov 23	Dec 23	Jan 24	Feb 24	Mar 24	Apr 24	May 24	Jun 24	Jul 24	Aug 24	Sep 24	Oct 24	Nov 24	Dec 24	Jan 25*
<b>Labor Market: Household Survey<sup>1</sup> (Omaha-Council Bluffs-Fremont Combined Statistical Area)</b>															
Labor Force (#, nsa)	530,036	526,140	524,237	530,923	533,356	535,039	538,653	540,033	545,061	538,061	538,402	541,075	538,917	535,049	548,346
Civilian Employment (#, nsa)	517,526	512,994	508,204	513,919	517,841	520,464	523,308	522,293	528,856	521,393	523,493	525,039	523,598	520,133	529,254
Unemployment Rate - Omaha (% , nsa)	12.910	13.146	16.033	17.004	15.515	14.575	15.345	17.740	18.205	16.668	14.909	16.036	15.319	14.916	19.092
Unemployment Rate - Nebraska (% , nsa)	2.4	2.5	3.1	3.2	2.9	2.7	2.8	3.3	3.3	3.1	2.8	3.0	2.8	2.8	3.5
Unemployment Rate - U.S. (% , nsa) <sup>2</sup>	2.2	2.3	2.8	2.9	2.7	2.4	2.6	3.1	3.1	2.8	2.6	2.7	2.7	2.6	3.2
Unemployment Rate - U.S. (% , nsa) <sup>2</sup>	3.5	3.5	4.1	4.2	3.9	3.5	3.7	4.3	4.5	4.4	3.9	3.9	4.0	3.8	4.4
<b>Labor Market: Establishment Survey<sup>3</sup> (Omaha-Council Bluffs Metropolitan Statistical Area)</b>															
Total Non-Farm Employment (000s, nsa)	515.6	514.9	502.5	506.3	509.7	513.5	516.5	519.5	514.5	514.4	515.6	519.5	518.8	518.1	507.1
Construction/Mining (000s, nsa)	33.3	32.3	29.9	30.4	31.7	32.8	34.1	34.1	34.2	34.1	34.3	33.9	33.2	32.1	30.4
Manufacturing (000s, nsa)	36.0	36.2	35.6	35.9	35.9	35.9	35.9	36.1	36.1	36.1	36.1	36.2	36.0	35.9	35.2
Trade, Trans. and Utilities (000s, nsa)	98.5	99.5	95.0	94.6	94.1	94.6	94.7	94.7	94.3	94.4	93.6	94.1	95.4	96.3	93.2
Information (000s, nsa)	8.8	8.9	8.8	8.8	8.5	8.6	8.6	8.6	8.6	8.6	8.4	8.5	8.5	8.6	8.6
Financial Activities (000s, nsa)	40.5	40.4	40.0	40.0	39.9	39.8	39.9	40.2	39.9	39.9	39.6	39.7	39.8	40.1	39.7
Prof. and Business Services (000s, nsa)	72.4	72.3	70.7	70.9	71.4	71.7	71.5	71.8	71.4	71.1	70.8	71.2	70.6	70.7	68.4
Educ. and Health Services (000s, nsa)	86.2	86.4	86.5	87.3	87.6	88.1	88.1	88.0	88.7	89.0	89.2	90.4	91.0	91.2	90.3
Leisure and Hospitality (000s, nsa)	53.5	53.0	50.8	52.2	54.0	55.1	56.8	58.9	58.1	57.7	57.2	57.2	56.0	55.2	53.9
Other Services (000s, nsa)	17.4	17.3	17.2	17.4	17.5	17.6	17.6	17.9	17.9	17.8	17.7	17.7	17.9	17.9	17.9
Government (000s, nsa)	69.0	68.6	68.0	68.8	69.1	69.3	70.0	69.2	65.3	65.7	69.3	70.6	70.4	70.1	69.5
Avg. Hourly Earnings of Private Workers (\$ , nsa)	\$32.81	\$32.96	\$34.07	\$33.23	\$32.83	\$33.40	\$33.30	\$33.08	\$33.37	\$33.60	\$33.98	\$33.92	\$33.89	\$34.45	\$34.52
<b>Construction Permits<sup>4</sup> (Omaha-Council Bluffs-Fremont Combined Statistical Area)</b>															
Total Permits (#, nsa, not including commercial remodels)	291	164	168	399	319	374	274	258	427	328	322	275	230	197	370
Valuation (\$mm, nsa, not including commercial remodels)	\$125.0	\$72.1	\$267.7	\$68.1	\$74.0	\$148.2	\$132.4	\$81.2	\$164.2	\$88.7	\$176.4	\$620.3	\$116.5	\$89.4	\$105.5
Single-Family Residential Permits (#, nsa)	256	125	137	388	300	321	239	232	379	301	241	234	197	180	337
Valuation (\$mm, nsa)	\$54.2	\$30.2	\$28.6	\$61.9	\$58.4	\$68.3	\$56.1	\$50.5	\$63.5	\$66.3	\$50.0	\$55.4	\$43.1	\$40.7	\$50.2
Multi-Family Residential Units (#, nsa)	554	320	673	52	16	300	541	4	174	85	677	528	400	195	519
Valuation (\$mm, nsa)	\$49.7	\$28.6	\$74.3	\$8.7	\$0.5	\$40.0	\$38.2	\$0.5	\$19.3	\$7.7	\$74.6	\$35.9	\$45.8	\$0.3	\$41.9
Non-Residential Permits- New Constr. (#, nsa) <sup>4b</sup>	24	25	13	5	18	41	31	25	45	24	27	20	22	16	17
Valuation (\$mm, nsa) <sup>4b</sup>	\$21.1	\$13.3	\$164.8	\$4.9	\$15.1	\$39.8	\$38.2	\$30.3	\$81.5	\$14.7	\$51.9	\$528.9	\$27.6	\$48.3	\$13.4
Non-Residential Permits- Finish & Remodel (#, nsa) <sup>4c</sup>	86	67	89	69	64	108	87	77	52	66	61	46	59	73	66
Valuation (\$mm, nsa) <sup>4c</sup>	\$66.3	\$39.1	\$50.7	\$43.8	\$22.9	\$53.9	\$35.3	\$37.5	\$14.9	\$63.9	\$141.3	\$26.6	\$23.6	\$42.3	\$30.0
Total Non-Residential Permits (#, nsa)	110	92	102	74	82	149	118	102	97	90	88	66	81	89	83
Total Non-Residential Valuation (\$mm, nsa)	\$87.4	\$52.4	\$215.5	\$48.7	\$38.0	\$93.7	\$73.5	\$67.8	\$96.4	\$78.7	\$193.1	\$555.6	\$51.2	\$90.6	\$43.5
<b>New and Existing Home Sales<sup>5</sup> (Omaha-Council Bluffs Metropolitan Statistical Area)</b>															
Total Sales (#, nsa)	868	799	620	642	892	965	1,208	1,121	1,120	1,127	885	928	937	800	679
Total Value (\$mm, nsa)	\$311.9	\$273.4	\$207.0	\$214.6	\$312.8	\$348.1	\$455.4	\$424.2	\$407.7	\$419.5	\$318.1	\$341.0	\$345.6	\$294.0	\$238.2
<b>Transportation<sup>6</sup></b>															
Airline Passengers Enplaned (000s, nsa)	207.2	213.6	177.2	189.4	229.5	205.9	248.6	252.7	251.5	212.2	209.1	228.1	205.7	220.3	180.8
Airline Cargo Enplaned (mm lbs., nsa)	3.8	4.4	3.4	3.6	3.9	3.7	4.1	3.9	3.9	4.2	4.5	5.5	4.9	5.5	4.6
<b>Prices<sup>7</sup></b>															
Consumer Price Index - U.S. (nsa, 1982=84 = 100)	307.1	306.7	308.4	310.3	312.3	313.5	314.1	314.2	314.5	314.8	315.3	315.7	315.5	315.6	317.7
CPI - Midwest (nsa, pop. 50,000-1.5 million, 1996 = 100)	182.6	182.1	182.6	183.5	184.7	185.5	185.6	185.9	186.5	186.9	186.9	187.0	187.1	187.5	188.5
Personal Consumption Expenditure Index (U.S., chained, 2017=100, sa) <sup>8</sup>	118.7	119.4	119.0	119.2	119.7	119.7	120.3	120.4	120.9	121.1	121.7	121.9	122.4	123.1	122.3

Sources:

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