SUMMARY OF CURRENT NEBRASKA ECONOMIC CONDITIONS

Nebraska’s economy continued to strengthen in the first quarter of 2021. Unemployment decreased further and, with an unemployment rate of only 2.9%, was the lowest in the nation. Some challenges remained, however, as the size of the labor force continued to decline, and total employment was still below its pre-pandemic level. In the first quarter of 2021, there were 24,000 fewer people employed than before the pandemic, and the leisure and hospitality sector remained the primary contributor to the pandemic-induced job losses. Although employment was still less than a year ago, Nebraska’s economy regained 10,000 jobs in the first three months of the year, an increase of 1% from the previous quarter. Moreover, job growth exceeded pre-pandemic rates in some industries such as healthcare and social assistance and construction. The housing market also continued to strengthen as single-family housing permits were higher than the previous year and home prices accelerated further.

This databook provides current economic indicators to help monitor trends and allow comparison of past information. These indicators include employment; employment by industry; county and state unemployment; personal income; home prices; housing indicators; manufacturing activity; oil, gas and coal production; and exports. These indicators can be found on the following pages.

Nathan Kauffman is Vice President and Omaha Branch Executive. In this role, Kauffman is the Federal Reserve Bank of Kansas City’s regional economist and lead officer in Nebraska. He is responsible for briefing the Kansas City Fed’s President on the economy in Nebraska and the Tenth District.
**Unemployment Rates**  
*Seasonally Adjusted*

<table>
<thead>
<tr>
<th></th>
<th>United States</th>
<th>Nebraska</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unemployment Rate</td>
<td>6.0%</td>
<td>2.9%</td>
</tr>
<tr>
<td>Unemployment Rate, Last Year</td>
<td>4.4%</td>
<td>3.1%</td>
</tr>
</tbody>
</table>

**March 2021 Payroll Employment**  
*Seasonally Adjusted, Year-over-Year Percent Change*

<table>
<thead>
<tr>
<th></th>
<th>United States</th>
<th>Nebraska</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jobs (Thousands)</td>
<td>144,120.0</td>
<td>1,008.1</td>
</tr>
<tr>
<td>Change from Last Year</td>
<td>-4.5%</td>
<td>-1.8%</td>
</tr>
</tbody>
</table>
### March 2021 Unemployment Rates & Civilian Labor Force

**Seasonally Adjusted**

![Nebraska Map with County Unemployment Rates]

<table>
<thead>
<tr>
<th>County</th>
<th>Percent Unemployed</th>
<th>Labor Force (Thousands)</th>
</tr>
</thead>
<tbody>
<tr>
<td>United States</td>
<td>6.0%</td>
<td>160,558.0</td>
</tr>
<tr>
<td>Nebraska</td>
<td>2.9</td>
<td>1,020.1</td>
</tr>
<tr>
<td>1</td>
<td>Johnson</td>
<td>3.1</td>
</tr>
<tr>
<td>2</td>
<td>Hall</td>
<td>3.1</td>
</tr>
<tr>
<td>3</td>
<td>Seward</td>
<td>3.0</td>
</tr>
<tr>
<td>4</td>
<td>Cheyenne</td>
<td>3.0</td>
</tr>
<tr>
<td>5</td>
<td>Douglas</td>
<td>3.0</td>
</tr>
<tr>
<td>6</td>
<td>Madison</td>
<td>2.9</td>
</tr>
<tr>
<td>7</td>
<td>Pierce</td>
<td>2.7</td>
</tr>
<tr>
<td>8</td>
<td>Lancaster</td>
<td>2.7</td>
</tr>
<tr>
<td>9</td>
<td>Dakota</td>
<td>2.7</td>
</tr>
<tr>
<td>10</td>
<td>Thurston</td>
<td>2.7</td>
</tr>
<tr>
<td>11</td>
<td>Cass</td>
<td>2.7</td>
</tr>
<tr>
<td>12</td>
<td>Howard</td>
<td>2.6</td>
</tr>
<tr>
<td>13</td>
<td>Thomas</td>
<td>2.6</td>
</tr>
<tr>
<td>14</td>
<td>Box Butte</td>
<td>2.6</td>
</tr>
<tr>
<td>15</td>
<td>Stanton</td>
<td>2.5</td>
</tr>
<tr>
<td>16</td>
<td>Blaine</td>
<td>2.5</td>
</tr>
<tr>
<td>17</td>
<td>Scotts Bluff</td>
<td>2.5</td>
</tr>
<tr>
<td>18</td>
<td>Butler</td>
<td>2.5</td>
</tr>
<tr>
<td>19</td>
<td>Richardson</td>
<td>2.4</td>
</tr>
<tr>
<td>20</td>
<td>Gage</td>
<td>2.4</td>
</tr>
<tr>
<td>21</td>
<td>Hamilton</td>
<td>2.4</td>
</tr>
<tr>
<td>22</td>
<td>Dixon</td>
<td>2.4</td>
</tr>
</tbody>
</table>

Source: Bureau of Labor Statistics/Haver Analytics

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## March 2021 Unemployment Rates & Civilian Labor Force

<table>
<thead>
<tr>
<th>County</th>
<th>Percent Unemployed</th>
<th>Labor Force (Thousands)</th>
<th>Percent Unemployed</th>
<th>Labor Force (Thousands)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Deuel</td>
<td>1.9</td>
<td>1.0</td>
<td>Custer</td>
<td>1.6</td>
</tr>
<tr>
<td>Dawson</td>
<td>1.9</td>
<td>13.0</td>
<td>Nuckolls</td>
<td>1.6</td>
</tr>
<tr>
<td>Garden</td>
<td>1.9</td>
<td>1.0</td>
<td>Knox</td>
<td>1.6</td>
</tr>
<tr>
<td>Fillmore</td>
<td>1.9</td>
<td>3.1</td>
<td>Dundy</td>
<td>1.6</td>
</tr>
<tr>
<td>Cedar</td>
<td>1.9</td>
<td>4.4</td>
<td>Garfield</td>
<td>1.6</td>
</tr>
<tr>
<td>Dawes</td>
<td>1.9</td>
<td>4.8</td>
<td>Boone</td>
<td>1.5</td>
</tr>
<tr>
<td>Jefferson</td>
<td>1.9</td>
<td>4.2</td>
<td>Frontier</td>
<td>1.5</td>
</tr>
<tr>
<td>Platte</td>
<td>1.9</td>
<td>17.5</td>
<td>Antelope</td>
<td>1.5</td>
</tr>
<tr>
<td>Greeley</td>
<td>1.9</td>
<td>1.2</td>
<td>Cuming</td>
<td>1.4</td>
</tr>
<tr>
<td>Valley</td>
<td>1.9</td>
<td>2.1</td>
<td>Loup</td>
<td>1.4</td>
</tr>
<tr>
<td>Webster</td>
<td>1.9</td>
<td>1.6</td>
<td>Boyd</td>
<td>1.4</td>
</tr>
<tr>
<td>Brown</td>
<td>1.8</td>
<td>1.4</td>
<td>Thayer</td>
<td>1.4</td>
</tr>
<tr>
<td>Sherman</td>
<td>1.8</td>
<td>1.6</td>
<td>Banner</td>
<td>1.4</td>
</tr>
<tr>
<td>Phelps</td>
<td>1.8</td>
<td>4.8</td>
<td>Sioux</td>
<td>1.3</td>
</tr>
<tr>
<td>Gosper</td>
<td>1.8</td>
<td>1.1</td>
<td>Cherry</td>
<td>1.3</td>
</tr>
<tr>
<td>Keya Paha</td>
<td>1.8</td>
<td>0.6</td>
<td>Chase</td>
<td>1.3</td>
</tr>
<tr>
<td>Nance</td>
<td>1.8</td>
<td>1.9</td>
<td>McPherson</td>
<td>1.3</td>
</tr>
<tr>
<td>Polk</td>
<td>1.8</td>
<td>2.9</td>
<td>Grant</td>
<td>1.1</td>
</tr>
<tr>
<td>York</td>
<td>1.7</td>
<td>7.2</td>
<td>Hayes</td>
<td>1.1</td>
</tr>
<tr>
<td>Kearney</td>
<td>1.7</td>
<td>3.7</td>
<td>Perkins</td>
<td>1.0</td>
</tr>
<tr>
<td>Furnas</td>
<td>1.7</td>
<td>2.6</td>
<td>Wheeler</td>
<td>0.9</td>
</tr>
<tr>
<td>Sheridan</td>
<td>1.7</td>
<td>2.7</td>
<td>Rock</td>
<td>0.9</td>
</tr>
<tr>
<td>Holt</td>
<td>1.7</td>
<td>5.7</td>
<td>Hooker</td>
<td>0.7</td>
</tr>
<tr>
<td>Logan</td>
<td>1.6</td>
<td>0.5</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Source: Bureau of Labor Statistics/Haver Analytics

www.KansasCityFed.org
### Payroll Employment

#### Ten-Year Index of Growth

<table>
<thead>
<tr>
<th>Year</th>
<th>United States</th>
<th>Nebraska</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011</td>
<td>144,120.0</td>
<td>1,008.1</td>
</tr>
<tr>
<td>2017</td>
<td>(6,720.0)</td>
<td>-18.1</td>
</tr>
</tbody>
</table>

Source: Bureau of Labor Statistics & Department of Labor/Haver Analytics

### Labor Force Dynamics

#### Ten-Year Index of Growth, Seasonally Adjusted

<table>
<thead>
<tr>
<th>Year</th>
<th>Employed (Household Survey)</th>
<th>Unemployed</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011</td>
<td>94</td>
<td>100</td>
</tr>
<tr>
<td>2017</td>
<td>97</td>
<td>103</td>
</tr>
</tbody>
</table>

Source: Bureau of Labor Statistics & Department of Labor/Haver Analytics

www.KansasCityFed.org
Payroll Employment by Industry

March 2021 Percent Change Year-over-Year

- Mining & Logging: United States 10.0%, Nebraska 10.0%
- Construction: United States 2.3%, Nebraska 2.3%
- Healthcare & Social Assist.: United States 1.5%, Nebraska 1.5%
- Wholesale Trade: United States 1.2%, Nebraska 1.2%
- Trans., Ware., & Utilities: United States 1.2%, Nebraska 1.2%
- Manufacturing: United States 0.0%, Nebraska 0.0%
- Retail Trade: United States -0.8%, Nebraska -0.8%
- Educational Services: United States -1.6%, Nebraska -1.6%
- Federal Government: United States -1.7%, Nebraska -1.7%
- Financial Activities: United States -1.9%, Nebraska -1.9%
- Prof. & Business Services: United States -2.1%, Nebraska -2.1%
- Other Services: United States -2.4%, Nebraska -2.4%
- Local Government: United States -4.1%, Nebraska -4.1%
- State Government: United States -4.3%, Nebraska -4.3%
- Information: United States -8.2%, Nebraska -8.2%
- Leisure & Hospitality: United States -9.2%, Nebraska -9.2%

Ten-Year Index of Growth

- Construction: United States 148, Nebraska 148
- Manufacturing: United States 115, Nebraska 115
- Retail Trade: United States 115, Nebraska 115
- Wholesale Trade: United States 118, Nebraska 118
- Trans., Ware., & Utilities: United States 133, Nebraska 133

Share of Jobs

- United States:
  - Construction: 5.2%
  - Manufacturing: 0.4%
  - Manufacturing: 8.5%
  - Wholesale Trade: 4.3%
  - Trans., Ware., & Utilities: 3.9%
  - Educational Services: 4.4%
  - Financial Activities: 4.4%
  - Leisure & Hospitality: 8.2%

- Nebraska:
  - Construction: 5.7%
  - Manufacturing: 0.1%
  - Manufacturing: 9.9%
  - Wholesale Trade: 4.1%
  - Trans., Ware., & Utilities: 5.1%
  - Educational Services: 5.7%
  - Financial Activities: 4.3%
  - Leisure & Hospitality: 9.2%

Source: Bureau of Labor Statistics/Haver Analytics

www.KansasCityFed.org
### Payroll Employment by Industry

#### Ten-Year Index of Growth, Seasonally Adjusted

**Information**

- **United States**: 1.9%
- **Nebraska**: 1.6%

**Financial Activities**

- **United States**: 6.1%
- **Nebraska**: 7.3%

**Private Educational Services**

- **United States**: 2.4%
- **Nebraska**: 1.8%

**Leisure & Hospitality**

- **United States**: 9.6%
- **Nebraska**: 8.3%

**State Government**

- **United States**: 3.5%
- **Nebraska**: 4.2%

**Professional & Business Services**

- **United States**: 14.4%
- **Nebraska**: 11.8%

**Healthcare & Social Assistance**

- **United States**: 13.8%
- **Nebraska**: 13.8%

**Other Services**

- **United States**: 3.8%
- **Nebraska**: 3.6%

**Federal Government**

- **United States**: 2.0%
- **Nebraska**: 1.7%

**Local Government**

- **United States**: 9.5%
- **Nebraska**: 10.8%

---

**Source:** Bureau of Labor Statistics/Haver Analytics

www.KansasCityFed.org
Nebraska Nominal Personal Income Growth

Contributions to Percent Change Year-over-Year, Seasonally Adjusted

<table>
<thead>
<tr>
<th></th>
<th>'15Q4</th>
<th>'16Q4</th>
<th>'17Q4</th>
<th>'18Q4</th>
<th>'19Q4</th>
<th>'20Q4</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Personal Income</td>
<td>6.7%</td>
<td>6.6%</td>
<td>4.7%</td>
<td>6.7%</td>
<td>8.0%</td>
<td>6.7%</td>
</tr>
<tr>
<td>Earnings by Place of Work</td>
<td>69.0%</td>
<td>73.7%</td>
<td>66.1%</td>
<td>74.0%</td>
<td>72.7%</td>
<td>69.5%</td>
</tr>
<tr>
<td>Social Insurance Contributions*</td>
<td>-4%</td>
<td>-6.6%</td>
<td>-5.7%</td>
<td>-5.5%</td>
<td>-5.9%</td>
<td>-6.7%</td>
</tr>
<tr>
<td>Residence Adjustment</td>
<td>-1.5%</td>
<td>-1.1%</td>
<td>-1.3%</td>
<td>-0.8%</td>
<td>-0.9%</td>
<td>-0.8%</td>
</tr>
<tr>
<td>Dividends, Interest &amp; Rent</td>
<td>19.0%</td>
<td>18.4%</td>
<td>19.0%</td>
<td>18.8%</td>
<td>17.7%</td>
<td>17.3%</td>
</tr>
<tr>
<td>Transfer Payments</td>
<td>19.4%</td>
<td>16.8%</td>
<td>19.6%</td>
<td>18.8%</td>
<td>17.9%</td>
<td>17.8%</td>
</tr>
</tbody>
</table>

*Subtracted from personal income.

Real Average Hourly Wage

Current Dollars, Seasonally Adjusted

March 2021

<table>
<thead>
<tr>
<th></th>
<th>United States</th>
<th>Nebraska</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average Hourly Wage</td>
<td>$29.75</td>
<td>$26.96</td>
</tr>
</tbody>
</table>

Real Change from

Last Month | -0.8% | -0.8% |
Last Year | 1.6% | -1.4% |

Source: Bureau of Economic Analysis & Bureau of Labor Statistics/Haver Analytics

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FHFA Purchase-Only Home Price Index
Ten-Year Index of Growth, Seasonally Adjusted

Rental Vacancy Rates

Housing Permits
Ten-Year Index of Growth, Seasonally Adjusted

Summary Statistics

Top 10 Nebraska Counties for Permit Activity
Year-to-Date through March

Source: Federal Housing Finance Agency (FHFA) & Census Bureau/Haver Analytics

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Global Exports
Ten-Year Index of Growth, Seasonally Adjusted

United States

Nebraska

Exports (Millions)
$378,617.6
$1,761.3

Change from
Last Quarter
6.0%
-2.0%

Last Year (year-to-date)
-12.9%
-6.1%

Share of U.S. Activity
0.5%

Nebraska Exports Year-to-Date through 2020Q4
Percent Change Year-over-Year

Top Markets

1 Mexico 23.5%
2 Canada 19.0%
3 Japan 10.5%
4 China* 10.4%
5 South Korea 6.0%
6 Brazil 3.1%
7 Australia 2.7%
8 Netherlands 2.1%
9 Germany 2.0%
10 France 2.0%

Top Exports

1 Food 37.6%
2 Agriculture & Livestock 15.5%
3 Chemicals & Rare Earth Metals 14.5%
4 Machinery (Except Electrical) 11.9%
5 Misc. Manufactures 4.1%
6 Transportation Equip. 3.7%
7 Computers & Electronics 3.1%
8 Fabricated Metal Products 1.8%
9 Electronic Equip. & Appliances 1.4%
10 Plastics & Rubber Products 1.2%

*China includes Hong Kong, Taiwan, and Macao.
Page 2 - 4: County unemployment rates typically lag state data releases by one month. Gray bars show recessionary periods as designated by the National Bureau of Economic Research. The "official" and most commonly reported unemployment rate is calculated as the number of unemployed workers divided by the total civilian labor force. These data are reported from the Bureau of Labor Statistics Current Population Survey, or commonly called the "Household" survey.

Page 5: Nonfarm employment data from the Bureau of Labor Statistics Current Employment Survey are commonly called "Payroll" employment data. Estimates from this survey are revised throughout the year and a major revision or "benchmark" of the data occurs in March of each year. "Payroll" and "Household" surveys are released monthly, providing the most current estimates of employment published by the Bureau of Labor Statistics. Because methodologies differ between surveys, employment estimates also differ. For more information, visit: http://www.bls.gov/web/empsit/ces_cps_trends.pdf Initial claims show monthly applications for initial claims for state unemployment insurance benefits.

Page 6 and 7: Payroll employment by industry is shown for each of the major two-digit North American Industrial Classification System industries.

Page 8: Personal income provides a measure of all income received by residents of a given geographic area. Data shown are in nominal terms (not adjusted for inflation). Transfer payments include social benefits such as unemployment insurance, Social Security, and Medicaid. Contributions to social insurance are subtracted from personal income. These contributions include taxes paid by businesses and employees that support social insurance programs such as unemployment insurance, Social Security, and Medicaid. The residence adjustment adds income received outside of a recipient's state of residence and makes a corresponding subtraction from the area where this income was earned or received. Real average hourly wages are calculated as total earnings divided by total employment for a given geographic area. Data are adjusted for inflation using the consumer price index for all urban areas (CPI-U) and are indexed to the most current month of data.

Page 9: Home price indices estimate regional growth in home values based on repeat sales data for detached single family residential properties. Monthly single and multifamily housing permits data are not revised and therefore may not sum to published year-end totals.

Page 10: Exports measure the total physical movement of a given product from the United States to a foreign country.

**Data Revisions**
Most data are revised periodically to correct for errors and incorporate additional information as it becomes available. Data shown in this report are subject to change.

**Seasonal Adjustments**
Most data are seasonally adjusted to remove variance caused by seasonal fluctuations in economic activity. Data in this report show the seasonal adjustments of data publishers where available. In other cases, Census X-12 adjustments were applied.

**Regional Economic Analysis**
Sign up to receive *The Nebraska Economic Databook* and other publications each month via email using the link below:

http://www.kansascityfed.org/efedalert/

For regional economic analysis on the state of Nebraska, read the latest issues of *The Nebraska Economist*.

http://www.kansascityfed.org/publications/research/

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