

THE Nebraska ECONOMIC DATABOOK

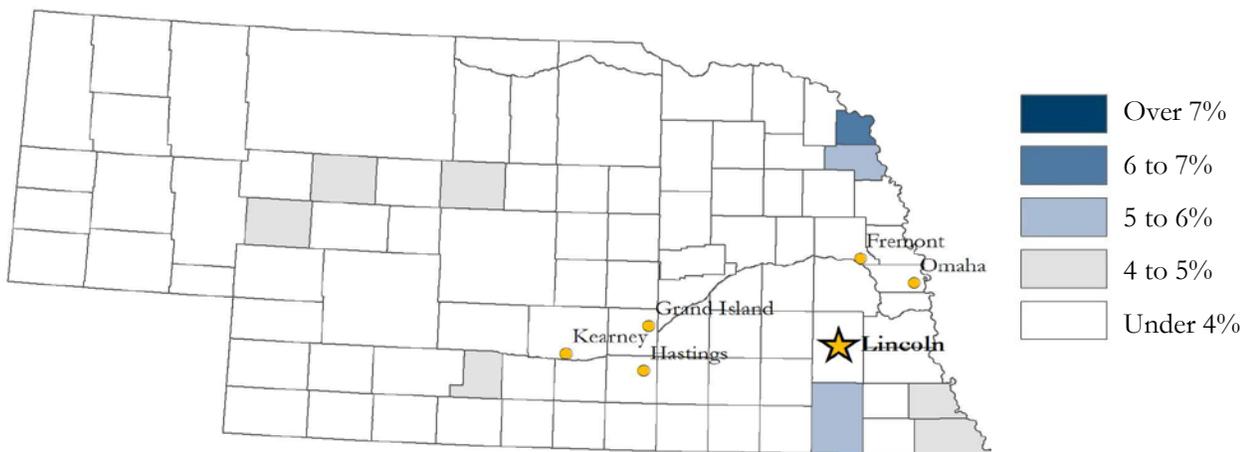
*A summary of regional economic indicators
for the state of Nebraska*



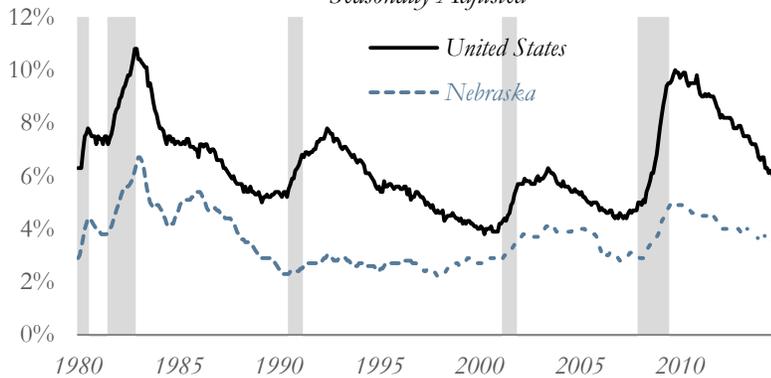
DECEMBER 19, 2014

FEDERAL RESERVE BANK of KANSAS CITY

October 2014 Unemployment Rates *Seasonally Adjusted*

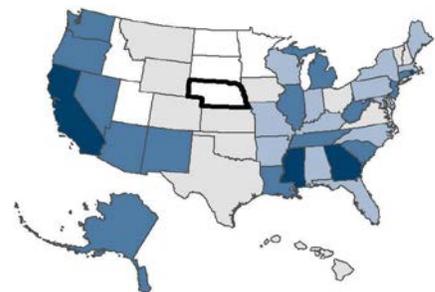


Unemployment Rates *Seasonally Adjusted*



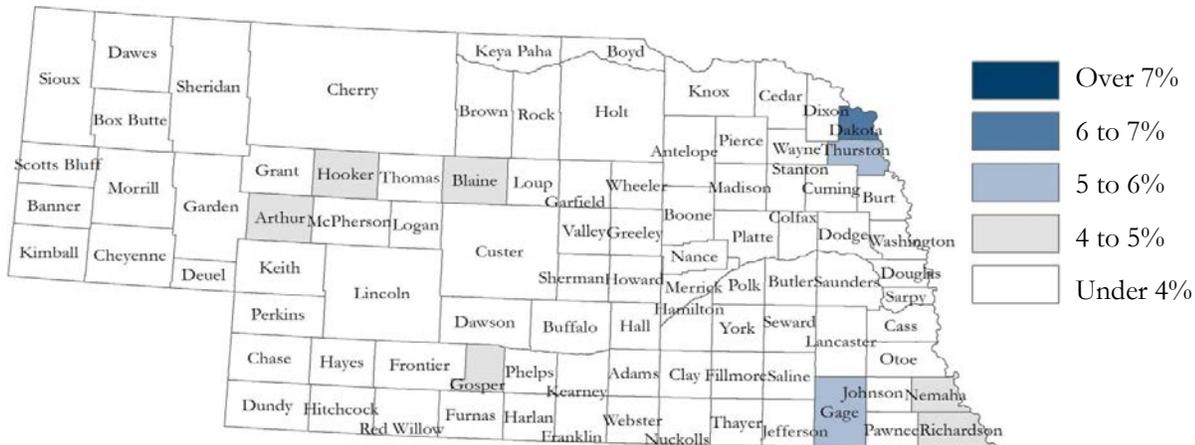
Note: Gray bars indicate recession.

November 2014	
United States	5.8%
Nebraska	3.1%



Source: Bureau of Labor Statistics/Haver Analytics

October 2014 Unemployment Rates & Civilian Labor Force
Seasonally Adjusted



	<i>Percent Unemployed</i>	<i>Labor Force (Thousands)</i>			<i>Percent Unemployed</i>	<i>Labor Force (Thousands)</i>	
United States	5.8%	156,278.0	23	Merrick	3.2	4.3	
Nebraska	3.4	1,021.4	24	Webster	3.1	1.9	
1	Dakota	6.1	11.6	25	Johnson	3.1	2.8
2	Thurston	6.0	3.2	26	Jefferson	3.1	4.6
3	Gage	5.2	12.0	27	Dawson	3.0	12.6
4	Arthur	4.7	0.3	28	Dawes	3.0	5.0
5	Blaine	4.5	0.3	29	Otoe	3.0	8.8
6	Gosper	4.4	1.1	30	Dodge	3.0	20.4
7	Hooker	4.3	0.5	31	Sarpy	3.0	84.5
8	Nemaha	4.0	3.4	32	Madison	3.0	19.4
9	Richardson	4.0	4.3	33	York	2.9	7.5
10	Thomas	3.7	0.4	34	Clay	2.9	3.4
11	Cass	3.7	13.2	35	Polk	2.9	3.1
12	Douglas	3.6	279.4	36	Greeley	2.9	1.3
13	Burt	3.6	4.0	37	Kimball	2.9	2.0
14	Keya Paha	3.6	0.5	38	Howard	2.9	3.6
15	Scotts Bluff	3.5	19.4	39	Pawnee	2.9	1.8
16	Hayes	3.5	0.6	40	Adams	2.8	17.9
17	Dixon	3.5	3.2	41	Boyd	2.8	1.2
18	Wheeler	3.4	0.5	42	Loup	2.8	0.4
19	Saunders	3.4	10.9	43	Garden	2.8	1.1
20	Washington	3.3	11.1	44	Morrill	2.8	3.0
21	Box Butte	3.3	5.5	45	Wayne	2.7	5.6
22	Hall	3.3	34.2	46	Pierce	2.7	3.9

Source: Bureau of Labor Statistics/Haver Analytics

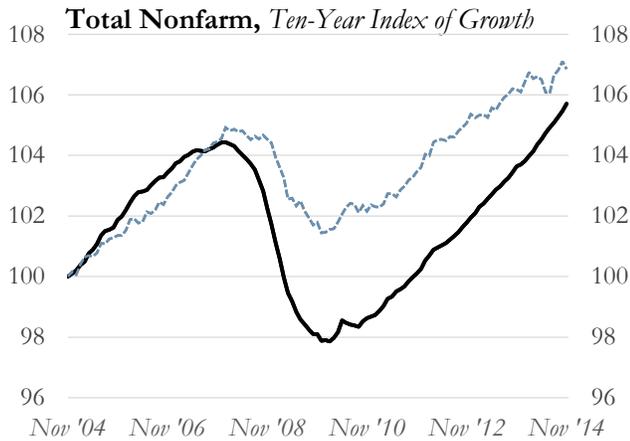
October 2014 Unemployment Rates & Civilian Labor Force

		<i>Percent Unemployed</i>	<i>Labor Force (Thousands)</i>			<i>Percent Unemployed</i>	<i>Labor Force (Thousands)</i>
47	Franklin	2.7	1.8	71	Sherman	2.3	2.0
48	Lancaster	2.7	170.4	72	Kearney	2.3	3.7
49	Garfield	2.7	1.2	73	Brown	2.3	1.9
50	Hitchcock	2.7	1.5	74	Deuel	2.3	1.2
51	Stanton	2.7	3.4	75	Cedar	2.3	5.1
52	Saline	2.7	8.9	76	Dundy	2.3	1.2
53	Keith	2.7	4.9	77	Harlan	2.3	1.9
54	Lincoln	2.6	21.7	78	Buffalo	2.3	29.5
55	Sioux	2.6	0.8	79	Holt	2.3	6.6
56	Colfax	2.6	5.9	80	Rock	2.2	0.9
57	Knox	2.6	5.0	81	Nance	2.2	2.3
58	Platte	2.6	18.5	82	Antelope	2.2	4.0
59	Butler	2.6	5.1	83	Fillmore	2.2	3.3
60	Red Willow	2.5	6.4	84	Custer	2.2	6.6
61	Furnas	2.5	2.6	85	Perkins	2.2	1.8
62	Phelps	2.5	5.4	86	Frontier	2.2	1.7
63	Thayer	2.5	3.1	87	Hamilton	2.2	5.7
64	Cuming	2.5	5.3	88	Cherry	2.1	3.7
65	Banner	2.5	0.4	89	Grant	2.0	0.5
66	Seward	2.5	9.2	90	Boone	2.0	3.6
67	Nuckolls	2.4	2.4	91	Chase	1.8	2.3
68	Sheridan	2.4	3.2	92	McPherson	1.7	0.3
69	Cheyenne	2.4	5.1	93	Logan	1.7	0.5
70	Valley	2.4	2.6				

Source: Bureau of Labor Statistics/Haver Analytics

Payroll Employment

Seasonally Adjusted

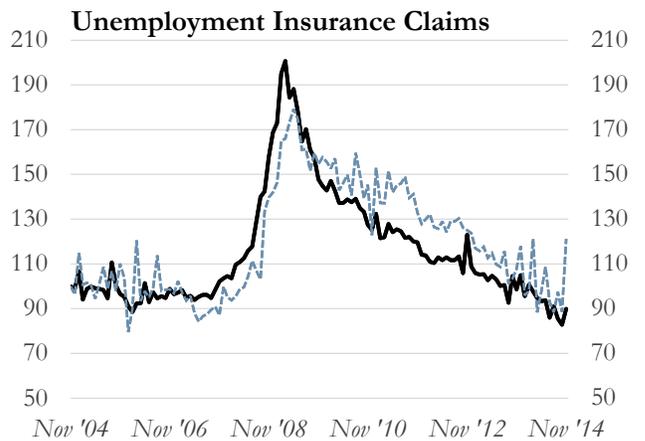
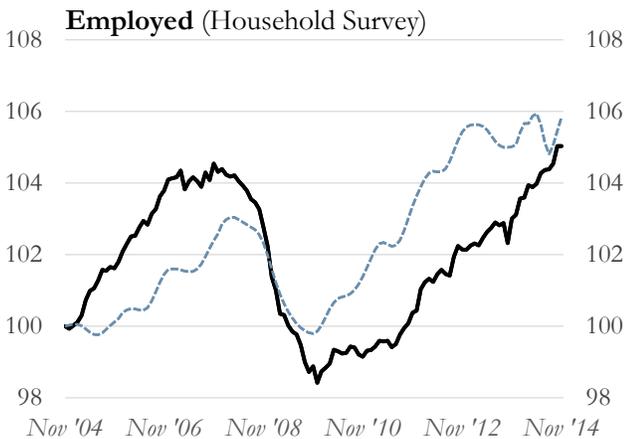


— United States
- - - Nebraska

November 2014		
	United States	Nebraska
Jobs (Thousands)	140,045.0	989.5
Change from Last Year	2.0%	0.6%
Share of U.S. Employment		0.7%

Labor Force Dynamics

Ten-Year Index of Growth, Seasonally Adjusted

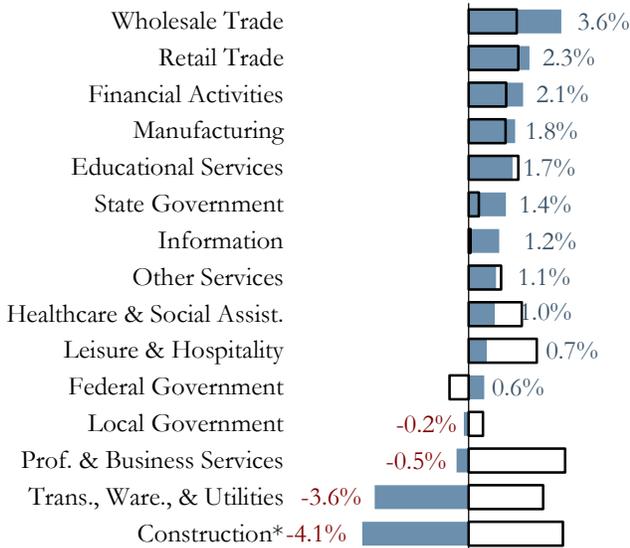


Source: Bureau of Labor Statistics & Department of Labor/Haver Analytics

Payroll Employment by Industry

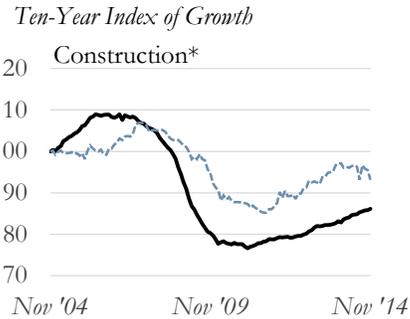
Seasonally Adjusted

November 2014 *Percent Change Year-over-Year*

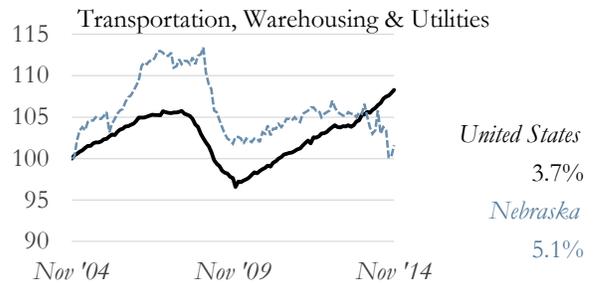
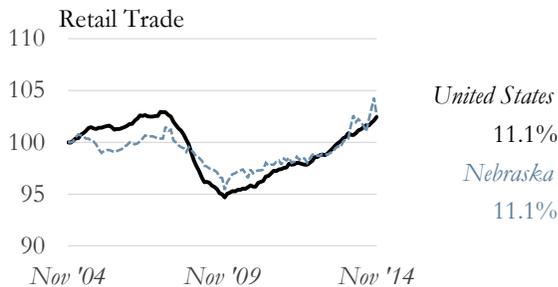
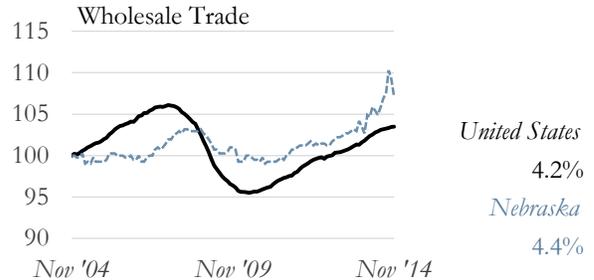
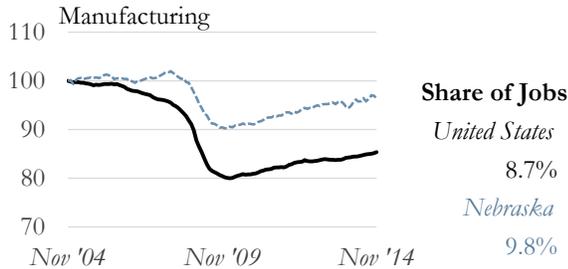


*Construction includes natural resources and mining employment in Nebraska.

— United States
- - - Nebraska



Share of Jobs
United States 4.4%
Nebraska 4.5%

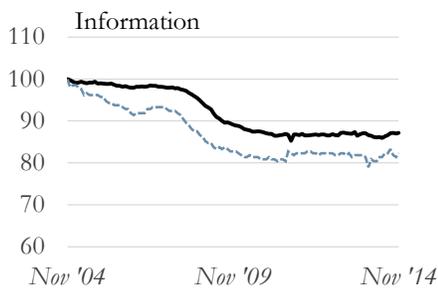


Source: Bureau of Labor Statistics/Haver Analytics

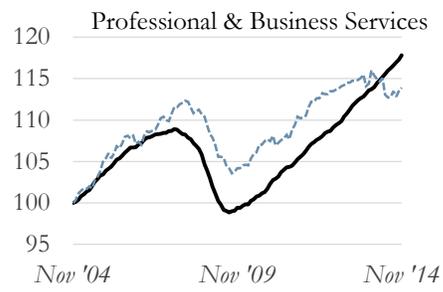
Payroll Employment by Industry

Ten-Year Index of Growth, Seasonally Adjusted

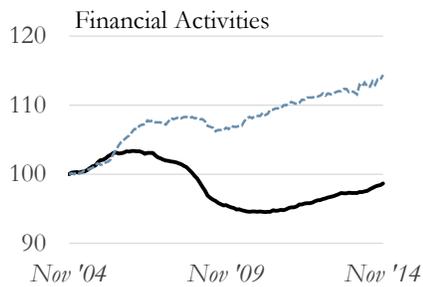
— United States
 - - - Nebraska



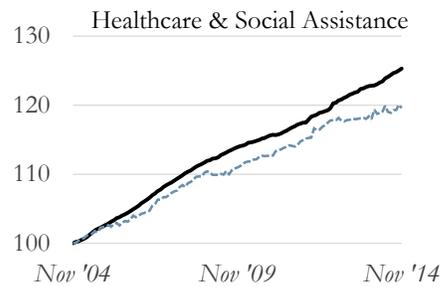
Share of Jobs
 United States 1.9%
 Nebraska 1.7%



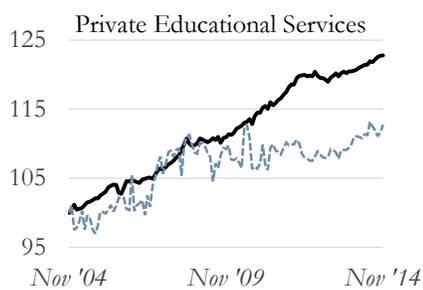
Share of Jobs
 United States 13.9%
 Nebraska 10.9%



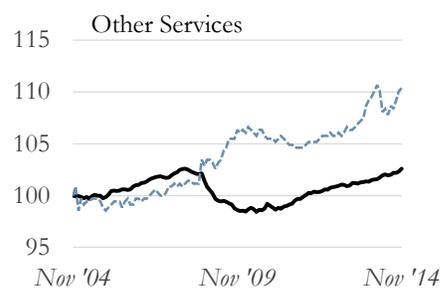
United States 5.7%
 Nebraska 7.4%



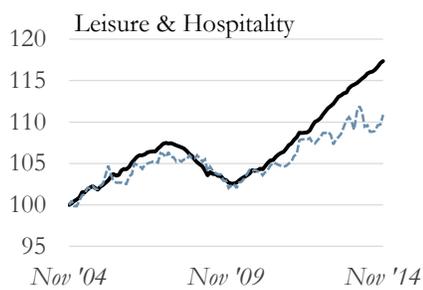
United States 13.0%
 Nebraska 13.3%



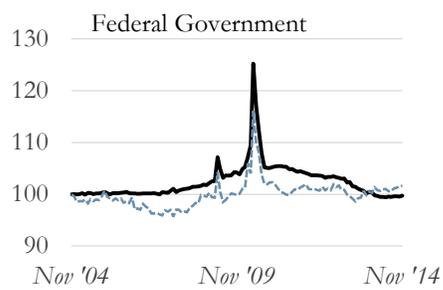
United States 2.4%
 Nebraska 1.8%



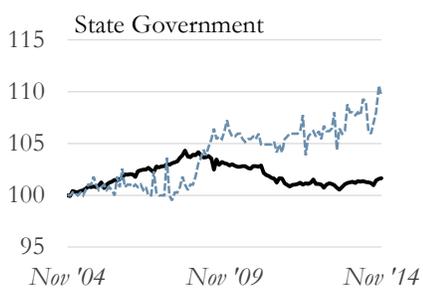
United States 4.0%
 Nebraska 3.9%



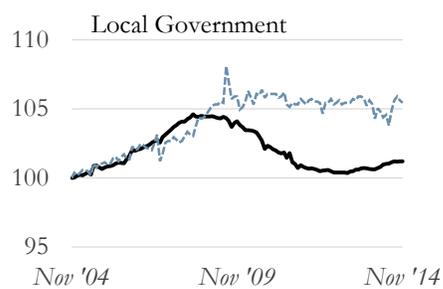
United States 10.6%
 Nebraska 8.8%



United States 1.9%
 Nebraska 1.7%



United States 3.6%
 Nebraska 4.3%

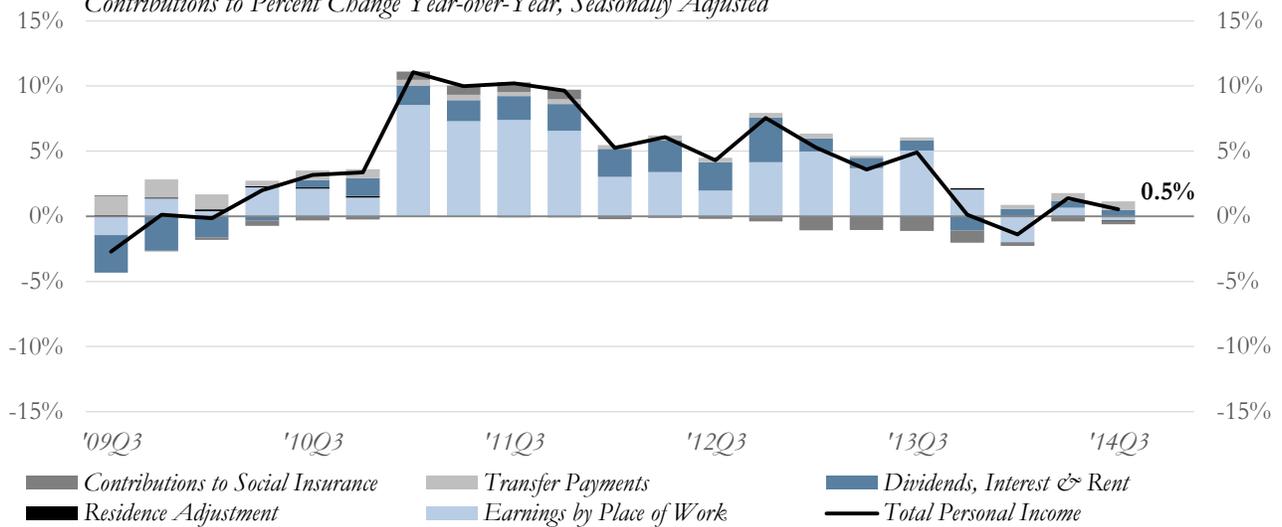


United States 10.1%
 Nebraska 11.2%

Source: Bureau of Labor Statistics/Haver Analytics

Nebraska Nominal Personal Income Growth

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

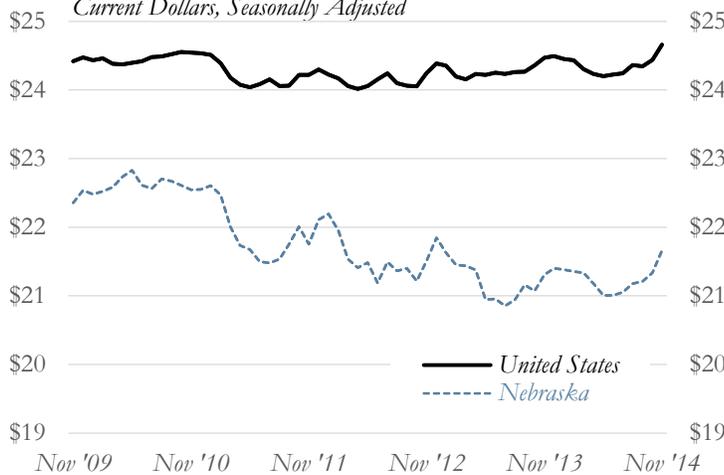


2014Q3	Percent Change Year-over-Year		Share of Personal Income	
	United States	Nebraska	United States	Nebraska
Total Personal Income	3.9%	0.5%		
Earnings by Place of Work	4.0%	-0.4%	71.8%	75.2%
Social Insurance Contributions*	-5.0%	-3.6%	-7.9%	-7.9%
Residence Adjustment		3.5%		-1.3%
Dividends, Interest & Rent	2.8%	2.6%	18.8%	19.6%
Transfer Payments	5.2%	4.8%	17.3%	14.5%

*Subtracted from personal income.

Real Average Hourly Wage

Current Dollars, Seasonally Adjusted

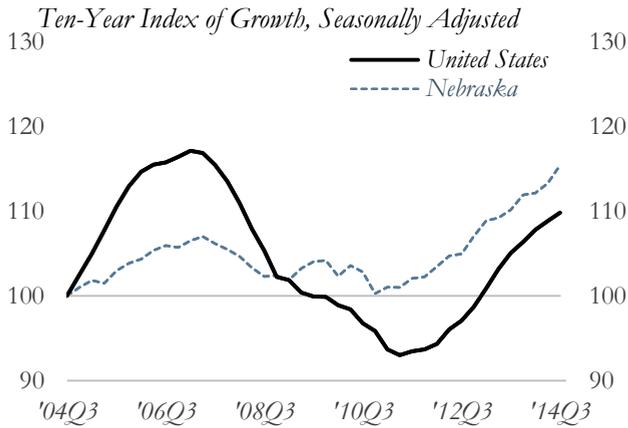


November 2014

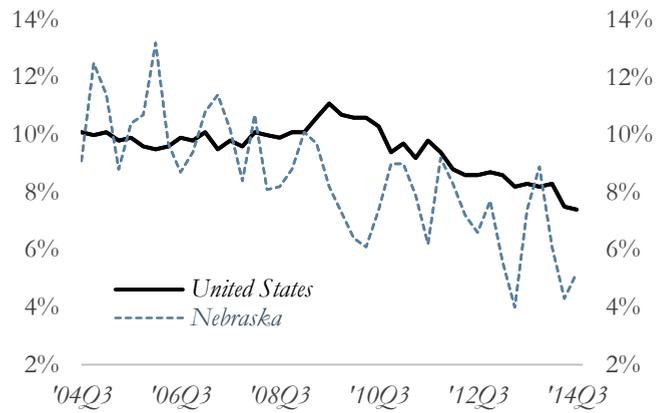
Average	United States	Nebraska
Hourly Wage	\$24.66	\$21.66
<i>Real Change from</i>		
Last Month	0.9%	1.5%
Last Year	0.8%	1.7%

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

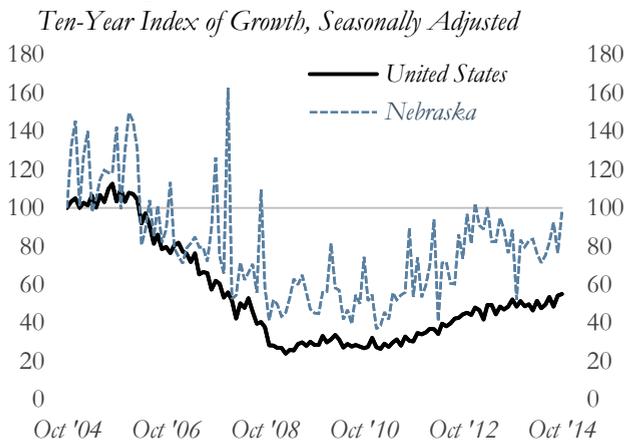
FHFA Purchase-Only Home Price Index



Rental Vacancy Rates



Housing Permits

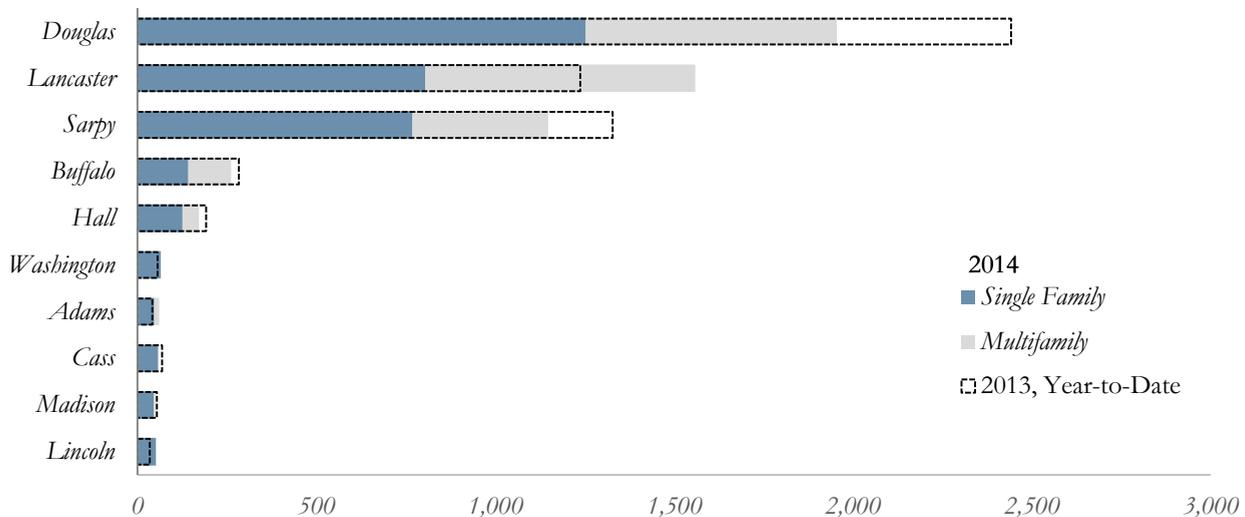


Summary Statistics		
	United States	Nebraska
Prices (2014Q3)*	4.5%	4.8%
Vacancy Rates (2014Q3)	7.4%	5.2%
Permits (Year-to-Date)*		
<i>Single Family</i>	1.6%	-8.6%
<i>Multifamily</i>	15.8%	-8.2%

*Percent change year-over-year.

Top 10 Nebraska Counties for Permit Activity

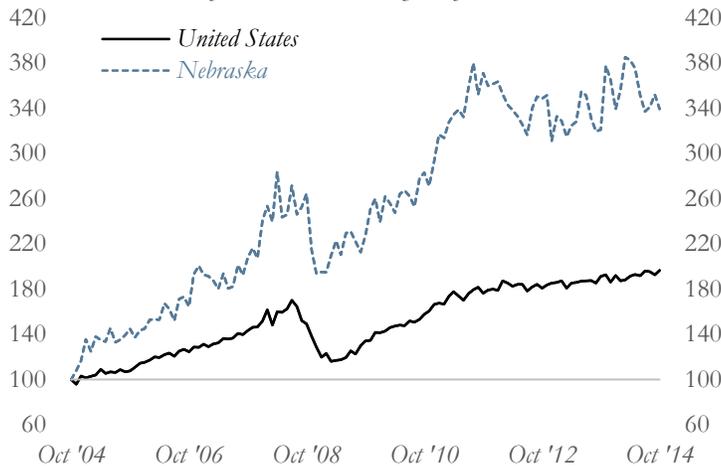
Year-to-Date through October



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

Global Exports

Ten-Year Index of Growth, Seasonally Adjusted

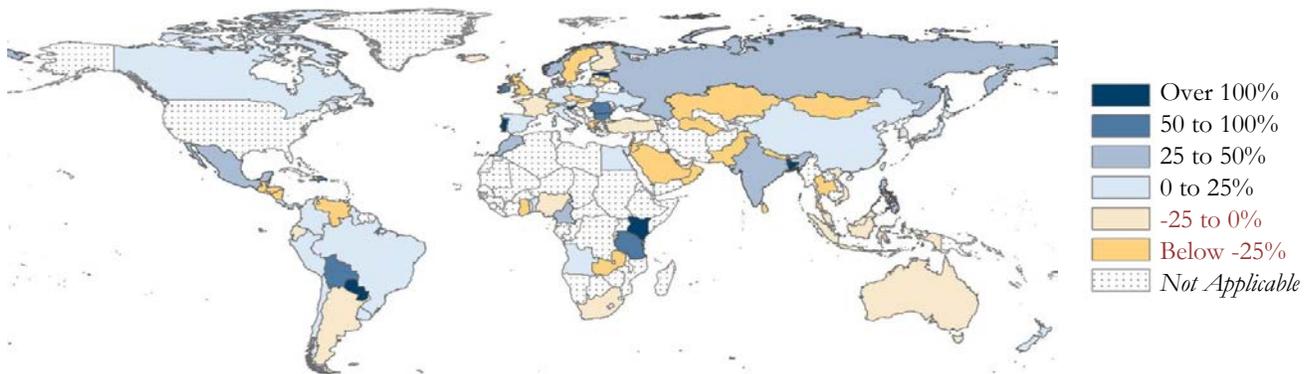


October 2014		
	United States	Nebraska
Exports (Millions)	\$138,412.3	\$620.6
<i>Change from</i>		
Last Month	2.0%	-3.6%
Last Year	2.7%	5.7%
Share of U.S. Activity		0.4%

2013		
Exports as a	United States	Nebraska
Percent of GDP	9.4%	6.7%

Nebraska Exports Year-to-Date through 2014Q3

Percent Change Year-over-Year



Top Markets	Share
1 Canada	30.3%
2 Mexico	17.1
3 China*	12.7
4 Japan	8.5
5 South Korea	4.2
6 Australia	2.7
7 Netherlands	2.0
8 Germany	2.0
9 Brazil	1.6
10 Italy	1.4

Top Exports	Share
1 Food	34.7%
2 Machinery (Except Electrical)	14.9
3 Agriculture & Livestock	9.3
4 Chemicals & Rare Earth Metals	8.7
5 Oil & Gas	7.8
6 Transportation Equip.	5.1
7 Computers & Electronics	2.9
8 Leather & Allied Products	2.9
9 Electronic Equip. & Appliances	2.8
10 Fabricated Metal Products	2.6

*China includes Hong Kong, Taiwan, and Macao.

Pages 1 - 3: 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 4: 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.

Pages 5 and 6: Payroll employment by industry is shown for each of the major two-digit North American Industrial Classification System industries.

Page 7: 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 8: 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 9: 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.

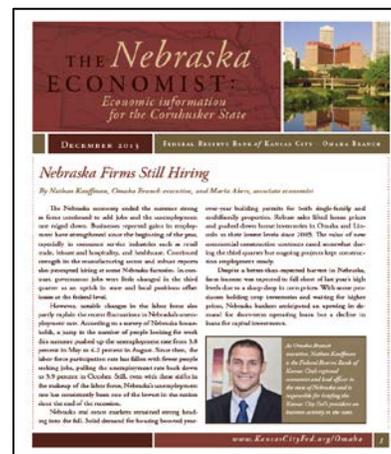
Regional Economic Analysis

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<http://www.kansascityfed.org/ealert/>

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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