



NEBRASKA WORKFORCE TRENDS

DECEMBER 2016 ISSUE | NEBRASKA DEPARTMENT OF LABOR

Inside this Issue:

Retail Trade During the Holidays

Explore the effects of the holiday season on retail employment.

Map Facts: Delivery Services Drivers

Examine nationwide employment and wage data for the light truck and delivery services driver occupation.

Measuring 10 Years of Industry Employment Change in Nebraska

Learn about the methods used to measure changes in employment across Nebraska's industries.

Contents

- 3** **Retail Trade During the Holidays**
Explore the effects of the holiday season on retail employment.
- 6** **Fast Facts: STEM Occupations**
- 8** **Map Facts: Delivery Services Drivers**
Examine nationwide employment and wage data for the Light Truck and Delivery Service Driver occupation.
- 10** **Openings & Expansions**
- 12** **ACT Career Readiness Campaign**
- 13** **Measuring 10 Years of Industry Employment Change in Nebraska**
Learn about the methods used to measure changes in employment across Nebraska's industries.
- 17** **Monthly Unemployment Data**
- 18** **Economic Indicators**
Examine data trends from this month's featured economic indicator, the **Index of Consumer Sentiment**.

NEBRASKA

Good Life. Great Connections.

DEPARTMENT OF LABOR

CREDITS

Commissioner of Labor

John H. Albin

LMI Administrator

Phil Baker

Editors

Scott Hunzeker

Grace Johnson

Jennifer Gildersleeve

Graphic Designer

Brittney Lippincott

Helpful Links

[Labor Market Publications](#)

[Nebraska INFOLink - Employment Data](#)

[Previous Issues](#)

NEworks.nebraska.gov

[Reader Feedback Survey](#)

Equal Opportunity Employer/Program. TDD: 1.800.833.7352
Auxiliary aids and services are available upon request to individuals with disabilities.



Nebraska Workforce Trends is published by the Nebraska Department of Labor - Labor Market Information in cooperation with the U.S. Department of Labor, Bureau of Labor Statistics.

This workforce product was funded by a grant awarded by the U.S. Department of Labor's Employment and Training Administration. The product was created by the recipient and does not necessarily reflect the official position of the U.S. Department of Labor. The Department of Labor makes no guarantees, warranties, or assurances of any kind, express or implied, with respect to such information, including any information on linked sites and including, but not limited to, accuracy of the information or its completeness, timeliness, usefulness, adequacy, continued availability, or ownership. This product is copyrighted by the institution that created it. Internal use by an organization and/or personal use by an individual for non-commercial purposes is permissible. All other uses require the prior authorization of the copyright owner.

Retail Trade During the Holidays

Mary Dezort, Research Analyst



Graphic: 123RF. Elenabsl

The retail trade sector is comprised of businesses whose primary objective is to offer goods or products for sale to the general public. These items are generally sold in smaller quantities and may include services as part of the sale. The retail trade sector is an important part of Nebraska's economy; not only providing us with goods and services, but also providing employment to many Nebraskans.

Retail trade is the second highest employing industry in the state, averaging 110,157 employees and 11.8 percent of Nebraska's total employment statewide for the year.¹

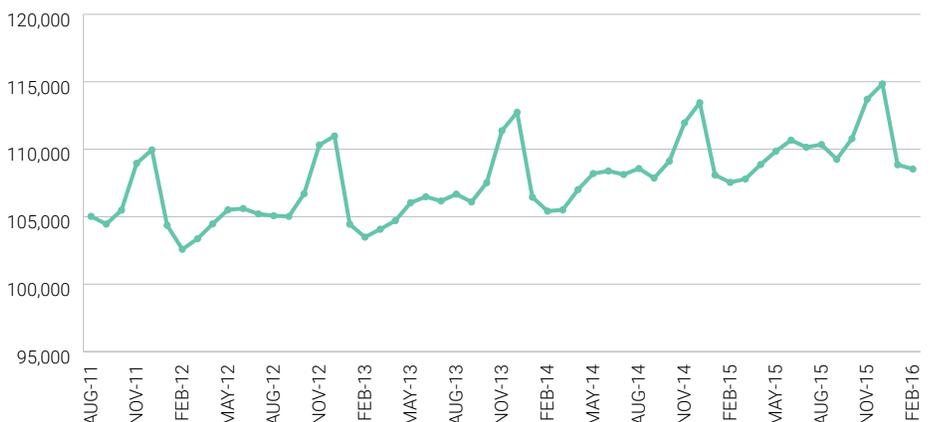
Retail Trade during the Holiday Season

The holiday season typically creates a need for businesses to ramp up inventories to meet the increased

demand for goods, as well as additional staff to assist with the increase in sales. A review of the employment levels in retail trade over the last five years shows an increase in the number of employees hired to meet additional demand during the 4th quarter holiday season.¹

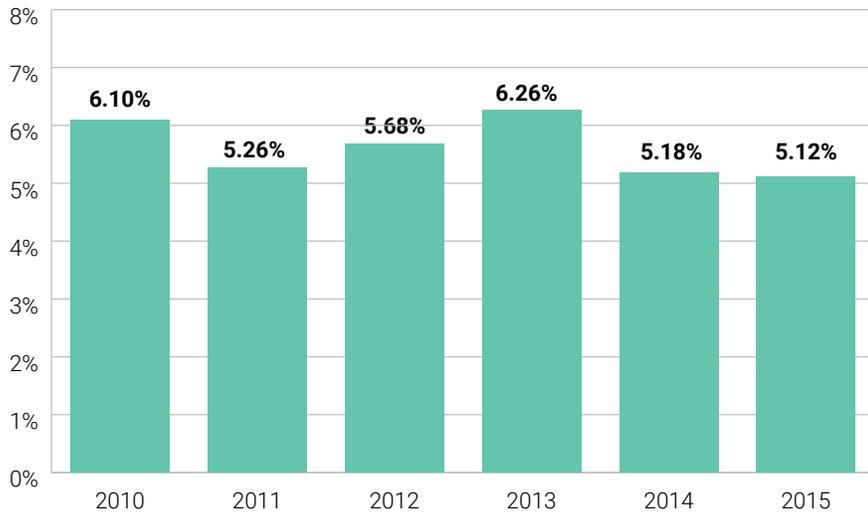
The hiring of additional employees for the holidays typically begins at the end of September to the early part of October. The chart below displays the monthly levels of employment in retail trade statewide. Employment levels in this industry are lower in September prior to the start of the holiday season and peak every December. In January, significant decreases of employment can be seen continuing into the month of February.

Monthly Retail Trade Employment



Source: Nebraska Department of Labor, Quarterly Census of Employment and Wages

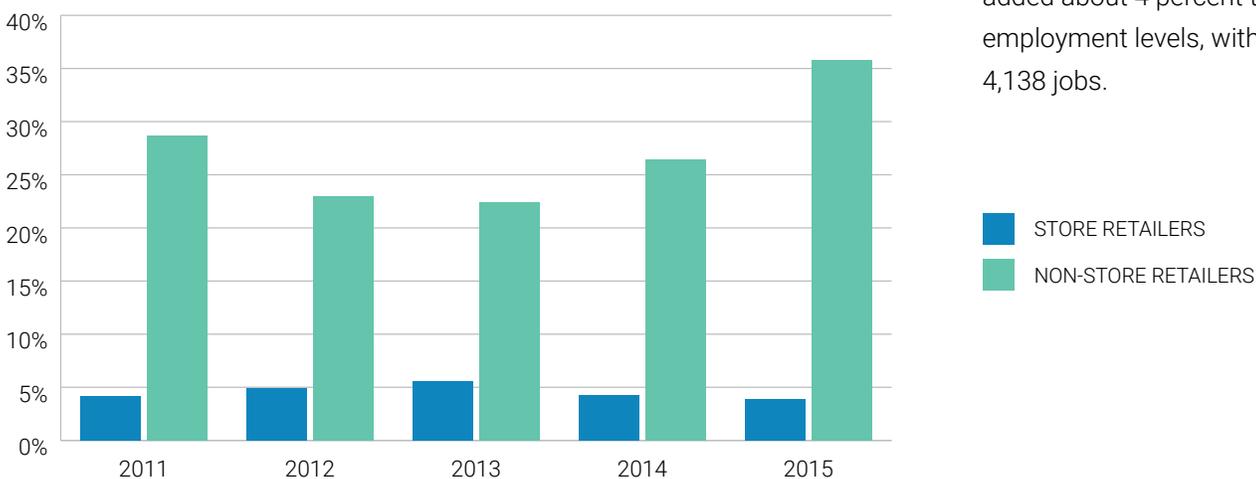
2010 - 2015 Percent Change, September - December



Source: Nebraska Department of Labor, Quarterly Census of Employment and Wages

The column graph above displays the percentage change in retail trade employment from September to December of each year. From 2010 to 2015, the average increase in retail trade employment during this holiday hiring season is around 5,000 employees. The percentage of new workers hired during this season is relatively stable year over year, with seasonal employment increases between five percent and just over six percent.¹

September to December Percent Change: Store vs. Non-Store Retailers



Source: Nebraska Department of Labor, Quarterly Census of Employment and Wages

Store and Non-Store Retailers

Businesses in the retail trade industry include both store and non-store retailers. Store retailers include fixed point of sale locations that typically attract a relatively high number of walk-in customers. Non-store retailers are comprised of electronic shopping and mail-order houses, vending machine operators, and direct selling establishments. The largest percentage change in employment during the September to December holiday hiring season occurs within the non-store retail subsector.

The relatively large percentage change in non-store retailers may be due in part to their smaller levels of employment overall. For instance, from September to December 2015, non-store retailers added about 35.8 percent to their overall employment levels with an overall change of 1,451 jobs. On the other hand, store retailers added about 4 percent to their overall employment levels, with an additional 4,138 jobs.

New Hires

Year	QTR	All New Hires	Retail Trade	% New Hires RT
2011	3	31,106	5,145	17%
	4	25,768	5,671	22%
2012	3	33,015	5,581	17%
	4	27,244	5,789	21%
2013	3	34,122	5,533	16%
	4	28,834	6,375	22%
2014	3	33,667	5,664	17%
	4	29,626	6,441	22%
2015	3	33,485	5,674	17%
	4	29,795	6,401	21%

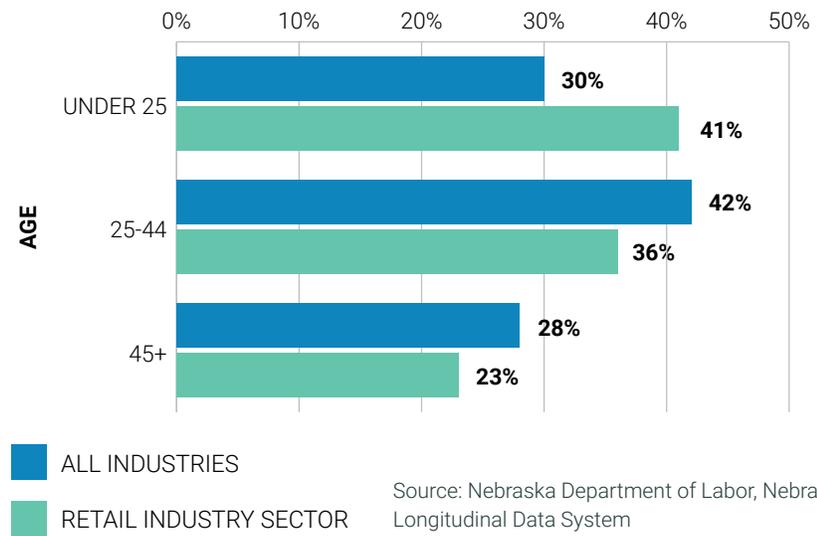
Source: Nebraska Department of Labor, Nebraska Longitudinal Data System

The table above displays the number of new hires at any job and the number of new hires in the retail trade industry. Typically, new hires in the retail trade sector make up about 17 percent of all new hires in the state. However, during the fourth quarter, this number tends to increase by about 5 percent.²

The chart on the right displays the ages of new hires in all sectors and retail trade during the fourth quarter of 2015.

New hires in retail trade tend to be younger than most new hires on average. In the fourth quarter of 2015, 42 percent of new hires within all industries were between 25 and 44 years of age. However, during this same time period, about 40 percent of new hires in the retail trade industry alone were under 25.³ While nearly 30 percent of new hires in all industries during this quarter were at least 45, less than a quarter of new hires in retail trade were at least 45.

New Hires by Industry and Age Group



Retail trade typically has strong employment levels, with only health and social assistance having higher employment in 2015. Retail stores experience cyclical and seasonal increases of employment throughout the year, but tend to have the greatest overall change in employment during the holiday season. The current holiday season is likely to be another high point for retail employment.

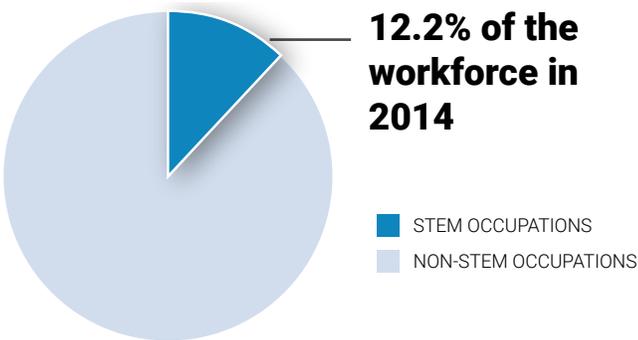
Sources:

1. Nebraska Department of Labor, Quarterly Census of Employment and Wages. Updated September 2016. <http://networks.nebraska.gov>
2. Nebraska Department of Labor, Nebraska Longitudinal Data System administrative records. Extracted October 2016.
3. US Census Bureau, Quarterly Workforce Indicators, 18 November 2016. <http://qwiexplorer.ces.census.gov>

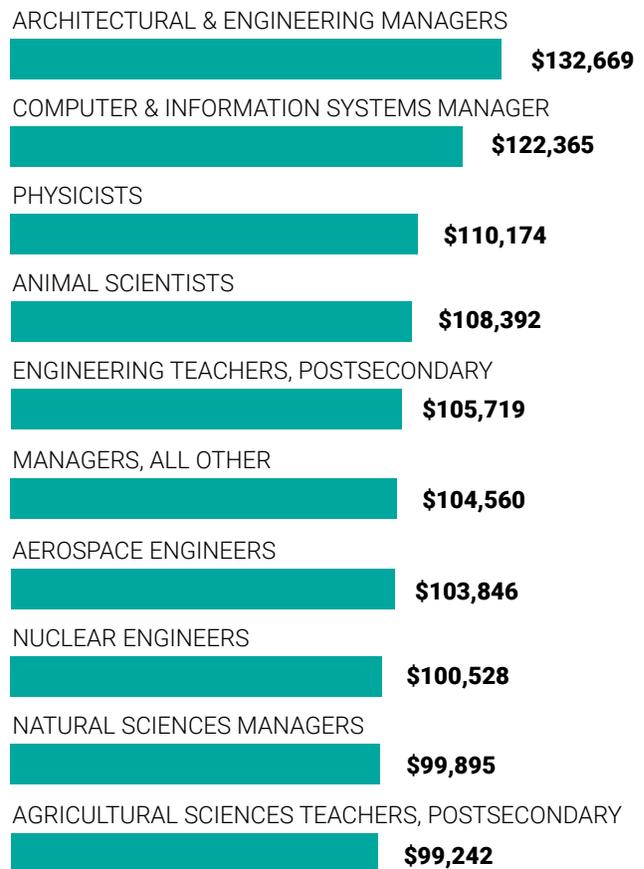
Science, Technology, Engineering, and Mathematics

Occupations in Nebraska

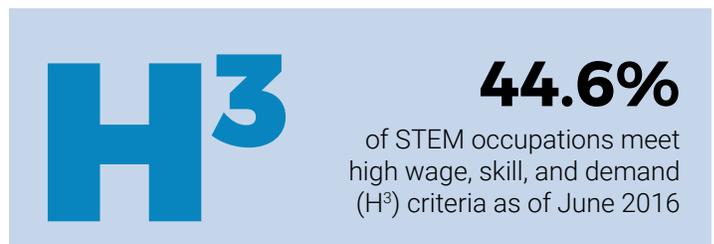
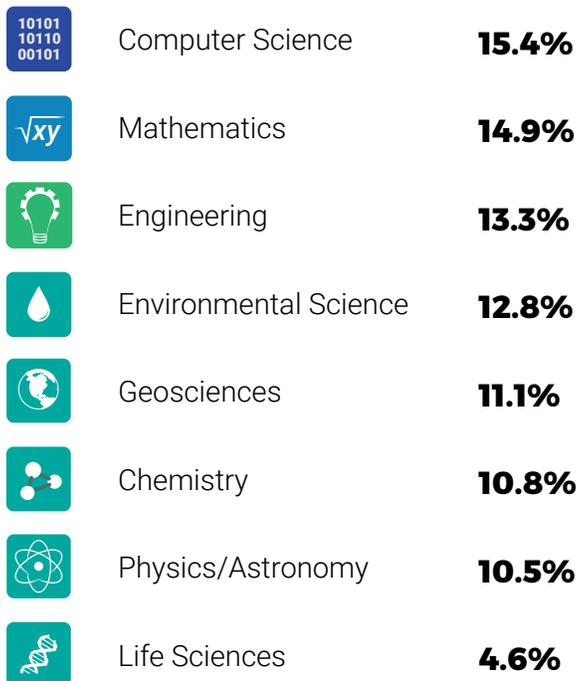
Jodie Meyer, Research Analyst



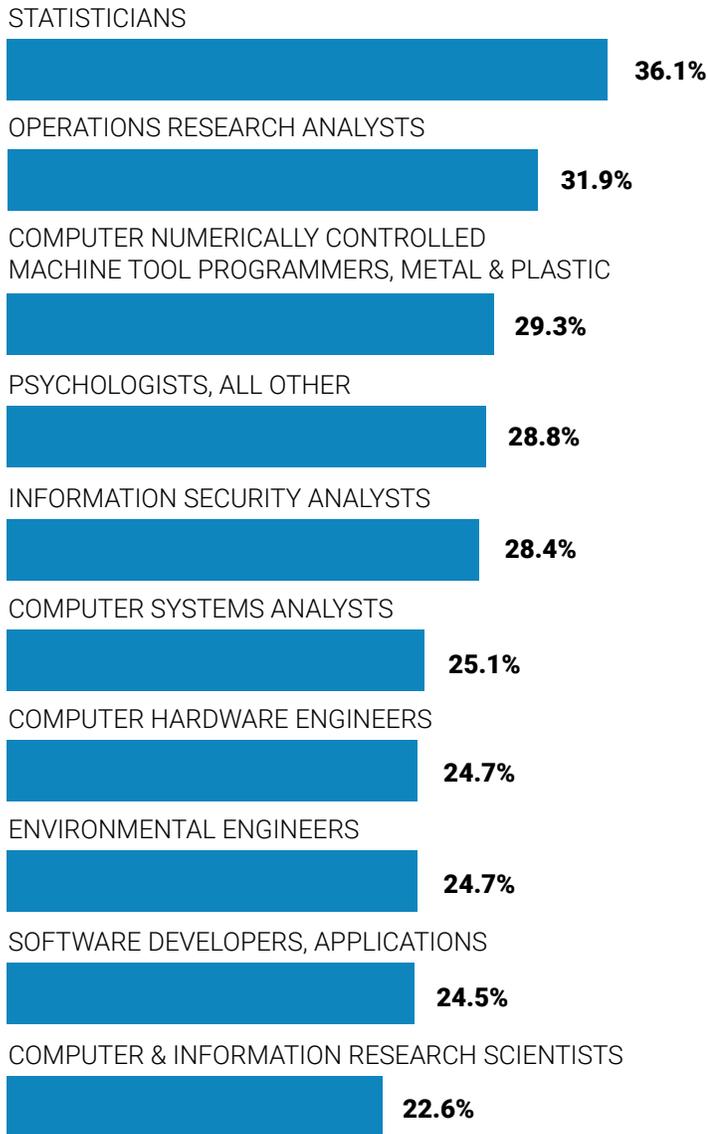
Top 10 Highest Paying STEM Occupations, May 2016



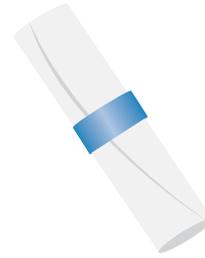
Projected Employment Change by STEM Discipline 2014 - 2024



Top 10 Projected Fastest Growing STEM Occupations, 2014 - 2024



Educational Requirements



69.4%

of STEM occupations require a bachelor's degree or higher

27.4%

of non-STEM occupations require a bachelor's degree or higher

Want to learn more about STEM occupations?

More information on STEM occupations in Nebraska can be found online in the **STEM Dashboard** on **NEworks.nebraska.gov**. Look for more information to be added in the upcoming months.

Sources:

1. National Center for O*NET Development. Browse by STEM Discipline. O*NET OnLine. Retrieved October 27, 2016. <http://www.onetonline.org/find/stem>
2. Nebraska Department of Labor, Office of Labor Market Information, Workforce Information Grant Unit, 2014-2024 Long-term Occupational Projections, Produced July 2016
3. Nebraska Department of Labor, Office of Labor Market Information, Occupational Employment Statistics, 3rd Quarter 2016 data, Produced November 2016
4. Nebraska Department of Labor, Office of Labor Market Information, Workforce Information Grant Unit, 2014-2024 High Wage, High Skill, High Demand Occupations, Produced October 2016

Delivery Services Drivers

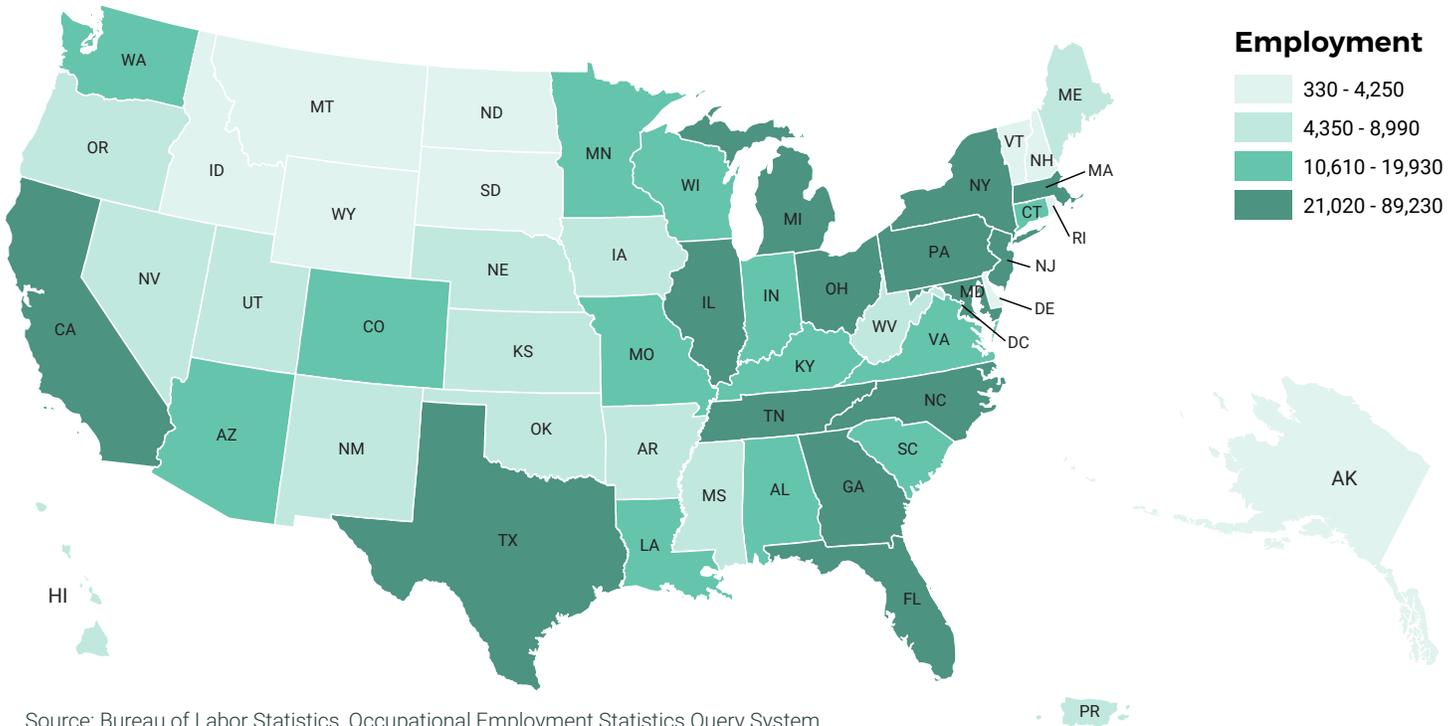
Jennifer Gildersleeve, Research Analyst

During the holiday season, one might notice a greater number of delivery trucks around the neighborhood delivering gifts bought online as well as mailed to relatives and friends. Light truck or delivery services drivers “drive a light vehicle, such as a truck or van, with a capacity of less than 26,000 pounds gross vehicle weight, primarily to deliver or pick up merchandise or to deliver packages. They may load and unload vehicles”.¹ These delivery truck drivers help the holiday season run smoothly across the country. This month’s map facts takes a closer look at those employed in this occupation.

The industries with the highest concentration of employment in this occupation nationwide are local messengers and local delivery, couriers and express delivery services, and florists.²

The map below displays the employment by state of light truck or delivery services drivers, according to May 2015 Occupational Employment Statistics data.²

Light Truck or Delivery Service Drivers Employment by State



Source: Bureau of Labor Statistics, Occupational Employment Statistics Query System

Employment

California and Texas had the greatest employment of those in this occupation, with 89,230 and 62,460 employed in this occupation respectively. New York, Florida, and Illinois also have relatively high numbers of those employed in this occupation with around 40,000 in these states. There were an estimated 4,740 of these workers employed in Nebraska during the same time period.³

Wages

Nationally, light truck or delivery services drivers made an annual mean wage of \$34,080 in May of 2015.² A table displaying the top ten annual mean wages of this occupation by state in 2015 is on the right.

The top paying state for this occupation is Alaska with an annual mean wage of \$42,830. Other top paying states include Washington, Maryland, California, and Rhode Island with wages around \$38,000 annually. The mean wage in Nebraska in 2015 was slightly lower than the national average at \$33,100.³



Graphic: 123RF. Macrovector.

Top 10 Annual Mean Wages of Light Truck or Delivery Service Drivers by State

State	Avg Wage
Alaska	\$42,830
Washington	\$38,110
Maryland	\$37,460
California	\$37,410
Rhode Island	\$37,370
Minnesota	\$36,570
Massachusetts	\$36,070
New Jersey	\$36,050
Connecticut	\$36,010
North Dakota	\$35,680

Source: Bureau of Labor Statistics, Occupational Employment Statistics Query System

Sources

1. O*NET Online, Light Truck or Delivery Services Drivers. <http://www.onetonline.org/link/summary/53-3033.00>
2. Bureau of Labor Statistics, Occupational Employment Statistics. Light Truck or Delivery Services Drivers, May 2015. <http://www.bls.gov/oes/current/oes533033.htm>
3. Bureau of Labor Statistics, Occupational Employment Statistics Query System. <http://data.bls.gov/oes/#/home>

Openings & Expansions | October

Kermit Spade, Research Analyst

Omaha Area Openings & Expansions

Business Category	Name, Type of Business, Jobs Added		
 Food & Entertainment	Raising Cane's	Fast Food	40
	Tyson Foods	Food Processing	40
 Maintenance, Repair, & Construction	Blake Cemer Drywall Inc.	Repair	62
 Technology	ProKarma, Inc.	Software Development	76
 OTHER	Adams, Inc	Recruiting	22
	Manpower	Production	100

* Number of jobs is an estimate as the total number of jobs added was not available for all openings listed.

Omaha Jobs Added* **340**

Lincoln Area Openings & Expansions

Business Category	Name, Jobs Added
 <p>Food & Entertainment</p>	<p>Rabbit Hole Bakery</p>
 <p>Health</p>	<p>Active Life Family Chiropractic Fallbrook Family Dentistry Thrive Family Chiropractic</p>
 <p>OTHER</p>	<p>FCI Federal Massmutual Financial Monolith</p>

Statewide Openings & Expansions
<p>SOUTHEAST</p> <p>BEATRICE Scooter's Coffee</p> <p>NEHAWKA Nehawka Bar & Grill</p> <p>BROWNVILLE EmmaBelle's Craft Room</p> <p>NORTHEAST</p> <p>NORFOLK Eat Fit Go Healthy Foods O'Reilly Auto Parts Real Living Advantage Real Estate</p> <p>LINDSAY Big Red Pub</p> <p>MID-PLAINS</p> <p>NORTH PLATTE Sally Beauty Supply</p> <p>COZAD Dawson Home Ashes to Blessings</p>

SOURCES:

- Blair Chamber of Commerce
- Fremont Chamber of Commerce
- Fremont Tribune
- KETV
- Lincoln Chamber of Commerce
- Lincoln Journal Star
- Omaha Chamber of Commerce
- Omaha World Herald
- NDOL Staff

— ACT® —
College & Career
READINESS CAMPAIGN

Does your organization have a strong relationship with local high schools and colleges?
Does your organization provide opportunities for employees to acquire new knowledge and skills? Are you a workplace that prioritizes career readiness and success for your current and future employees?

If so, you should consider nominating your business for Nebraska’s ACT College and Career Readiness Campaign Workplace Success Award.

Established in 2013, the annual ACT College and Career Readiness Campaign celebrates achievement and creates awareness around the goal of college and career readiness for all. The Campaign recognizes exemplary college and career readiness efforts by employers, postsecondary institutions, high schools, and high school seniors in participating states. The Nebraska ACT State Organization Council, made up of state educators and leaders, will select its 2016-17 state exemplars this winter for spring recognition. The application is available online, and applications will continue to be accepted through December 31, 2016.



- Implementing innovative solutions for employee success
- Providing opportunities for employees to acquire new knowledge and skills
- Building strong relationship with local high schools and colleges

The employer application form and criteria are online at www.act.org/readinesscampaign. Please contact Tim Osborn, ACT Midwest District Manager, at tim.osborn@act.org with questions.

Measuring 10 Years of **Industry Employment Change** in Nebraska

Jennifer Gildersleeve, Research Analyst

There is no question that Nebraska, as well as the nation, has seen major changes in industry employment over the last ten years. There are several ways to measure an area's strengths and potential reasons for changes in employment levels, a few of which are discussed in this article.

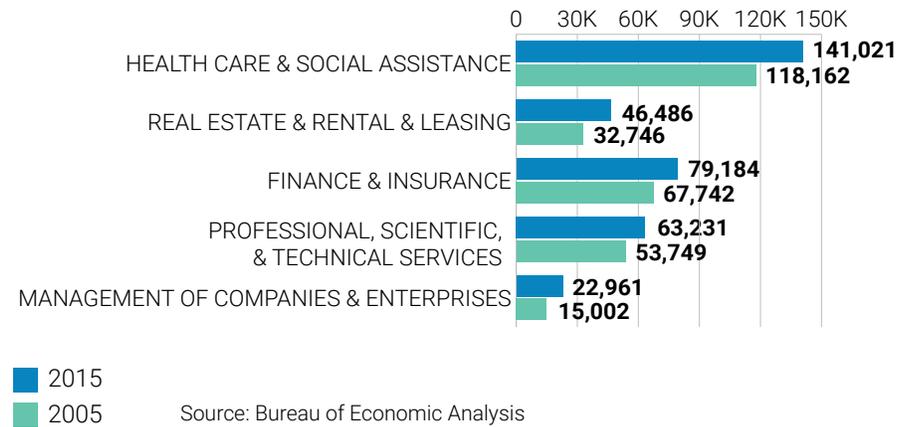
The following analysis utilizes industry employment data from the Bureau of Economic Analysis. Although the BEA employment data is derived from BLS data, the BEA estimates of employment differ from BLS data in several ways. For instance, BEA makes adjustments to account for employment either not covered or not fully covered by the state UI programs. More information on the difference between these data sources can be found at bea.gov.

Employment Change

A chart displaying the top five changes in employment by industry in Nebraska in 2005 and 2015 is on the right.

Overall, the Nebraska economy added 110,984 jobs during this time period. The industry that saw the largest employment growth during this time period was health care and social assistance with an additional 22,859 jobs. Real estate and rental and leasing added 13,740 jobs and over 11,000 jobs were added in finance and insurance.

Top 5 Employment Changes by Industry: 2005 & 2015



Highest Location Quotients

2005		2015	
Farm employment	2.83	Farm employment	3.15
Transportation and warehousing	1.58	Forestry, fishing, and related activities	1.74
Forestry, fishing, and related activities	1.29	Transportation and warehousing	1.42

Source: Bureau of Economic Analysis

Information and manufacturing lost the greatest number of jobs during this time period with job losses of 2,381 and 2,997 respectively.

Location Quotients

Location quotients can be a useful way to measure the relative specialization of an industry in a local region compared to a larger area, and how an industry may have become more specialized in an area over time. A location quotient is calculated by dividing an industry's share of a local region's employment by the industry's share of a larger area's employment. A location quotient of 1 would indicate local employment in an industry is proportional to the national share, while a location quotient greater than 1 would indicate this industry is over-represented or specialized. A location quotient less than 1 could indicate local employment in an industry is underrepresented compared to the nation.

The three highest location quotients utilizing BEA employment data by industry for the state of Nebraska for 2005 and 2015 are listed above. Perhaps not surprisingly, the state of Nebraska appeared to be the most specialized in farm employment in both years.

Employment levels of farm workers were approximately three times higher than would be expected based on national employment patterns. Other specialized industries in the state include transportation and warehousing and forestry, fishing, and related activities.

On the other hand, the industries with the lowest location quotients in these years include mining, quarrying, and oil and gas extraction as well as utilities. A table with these location quotients is displayed on the right. Employment levels in these industries were around a third to a half of what would be expected based on national employment. Other industries with lower location quotients included real estate and rental and leasing and professional, scientific and technical services.

Herfindahl Index

The Herfindahl Index is another way to measure diversity and change among industries over time. While location quotients provide specific measures of specialization for each industry, the Herfindahl index provides one overall measure of industrial diversity for an entire region.

Lowest Location Quotients

2005		2015	
Mining, quarrying, and oil and gas extraction	0.38	Utilities	0.31
Utilities	0.46	Mining, quarrying, and oil and gas extraction	0.35
Real estate and rental and leasing	0.66	Professional, scientific, and technical services	0.70

Source: Bureau of Economic Analysis

The Herfindahl Index is calculated by summing the squares of the employment shares for each industry across all industries. When calculated this way, the Herfindahl index can vary from 0 to 1. An amount closer to 0 could indicate a large number of industries with relatively equal shares of employment, while a number closer to 1 would indicate more specialization in the regional economy. A table showing the Herfindahl index of the US and NE in both 2005 and 2015 is below.

	Herfindahl Index		
	2005	2015	Difference
US	0.0752	0.0730	-0.002
NE	0.0763	0.0729	-0.003

Source: Bureau of Economic Analysis

These numbers would suggest that overall, both of these regions were relatively diverse in both time periods as the index is close to zero. It appears that in 2005, the US economy as a whole was relatively more diverse than Nebraska's economy as it had a smaller Herfindahl index (.0752) compared to Nebraska's (.0763). However, in 2015, these roles were reversed slightly with Nebraska's overall industry employment appearing more diverse at .0729 than the US at .0730. These numbers would suggest that over the past ten years, Nebraska's overall distribution of industry employment has undergone a greater shift (-.003) to become more diverse overall than the US as a whole.

Shift Share Analysis

A shift share analysis is another way to look at employment changes over time in a local region compared to the national economy. It can show how a particular industry added or lost jobs in the local economy compared to the nation. There are three components of a shift share analysis; these three components add up to the difference in jobs gained or lost in the region in each industry.

National Growth Effect

National growth effect aims to measure how much of a local employment change in an industry could be attributed to the growth of the national economy as a whole over the same time period. The national growth effect is calculated by multiplying the region's sector employment in the first time period by the national total growth rate over time.

The industries with the highest national growth effect in Nebraska were retail trade, health care and social assistance, and government and government enterprises. If government employment in Nebraska had grown at the same rate as the total national economy, Nebraska would have added approximately 17,461 jobs in this industry between 2005 and 2015.

Industry Mix Component

Industry mix component measures the regional employment change that could be attributed to the overall growth of an industry at the national level.

This measurement is calculated by multiplying the difference of the industry growth rate over the time period at the national level and the total national growth rate by the regional sector employment in the first time period.

Shift Share Analysis

	National Growth	Industrial Mix	Regional Shift	Difference
Farm employment	5,319	-5,574	5,359	5,104
Forestry, fishing, and related activities	746	513	2,935	4,194
Mining, quarrying, and oil and gas extraction	226	1,555	-386	1,395
Utilities	186	-126	-613	-554
Construction	7,074	-13,714	10,440	3,800
Manufacturing	10,621	-22,202	8,584	-2,997
Wholesale trade	4,441	-1,391	35	3,085
Retail trade	13,940	-10,649	-3,416	-125
Transportation and warehousing	6,290	4,559	-8,091	2,758
Information	2,314	-3,497	-1,198	-2,381
Finance and insurance	6,924	4,977	-459	11,442
Real estate and rental and leasing	3,347	4,055	6,338	13,740
Professional, scientific, and technical services	5,494	5,861	-1,873	9,482
Management of companies and enterprises	1,533	3,076	3,349	7,959
Administrative and support and waste management and remediation services	5,918	3,017	-1,838	7,096
Educational services	2,079	4,474	-2,582	3,971
Health care and social assistance	12,078	19,292	-8,511	22,859
Arts, entertainment, and recreation	1,980	2,652	505	5,136
Accommodation and food services	7,492	7,163	-7,453	7,202
Other services (except public administration)	6,563	1,290	-3,667	4,187
Government and government enterprises	17,461	-15,290	1,460	3,631
Totals	122,026	-9,957	-1,085	110,984

Source: Bureau of Economic Analysis

The industries with the highest employment attributable to the industry mix effect in Nebraska include health care and social assistance, accommodation and food services, and professional, scientific, and technical services.

The highest employment result in this measure is health care and social assistance with 19,292 jobs. This implies that if the health care and social assistance sector in Nebraska had grown at the same rate as the US health care and social assistance sector, there would have been a growth of 19,292 jobs.

Regional Competitiveness

Regional competitiveness aims to measure region-specific factors that cannot be attributed to national growth or industry mix. This number is calculated by multiplying the difference of the regional industry growth rate and the national industry growth rate by the sector employment in the local region for the first time period.

Employment in Nebraska appears most competitive in real estate and rental and leasing, manufacturing, and construction.

The industry with the highest measure of regional shift is construction with 10,440 jobs. This would imply that employment change in Nebraska's construction sector due to region specific factors alone (the difference between the regional and national construction growth rates) would be 10,440 jobs.

Region-Wide Results

This analysis indicates that the industry that added the most jobs in the state during this time frame, health care and social assistance, was mostly due to the growth of the national economy overall as well as the growth of the health care sector in the nation, which contributed to local growth.

Manufacturing appears to be an area of interest. Although Nebraska lost manufacturing jobs over this time period, almost all of these job losses could be attributed to job losses across the manufacturing sector at the national level. One could assume that if it weren't for Nebraska's relative strength in this industry the job losses in manufacturing would have been far worse over this timeframe as the manufacturing industry in Nebraska actually outperformed the nation.

Another notable industry is farming. Farm employment added 5,104 jobs in Nebraska over this timeframe. Nebraska has a clear competitive advantage in farm employment with a positive regional shift of 5,359 jobs. If farm employment in the state grew at the same rate of farm employment across the nation, Nebraska would have lost 5,574 jobs. Therefore, the growth of farm employment in the state could be attributed to the growth of the national economy overall and the regional competitiveness of Nebraska's farming sector.

According to this BEA data, Nebraska added 110,984 jobs between 2005 and 2015. Under the shift share model, nearly all of this growth could be attributed to the overall growth of the US economy (which would be estimated to add about 122,026 jobs if there were no other factors affecting the region). Overall, there was a negative industry mix (a loss of 9,957 jobs) and regional industries performed poorly compared to the US (a loss of 1,085 jobs). These factors combine to total the overall employment change in the state of 110,984 jobs.

While some of these metrics are more widely used or informative than others, all of them combined provide a broad perspective on Nebraska's changing employment levels.

Sources:

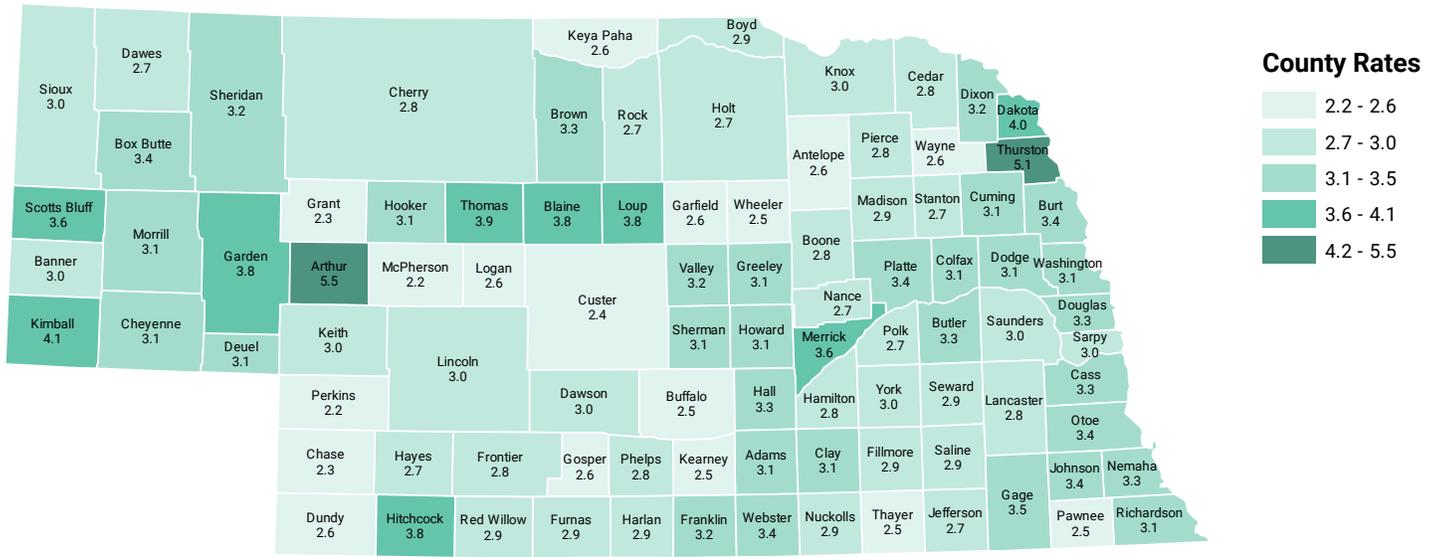
1. US Bureau of Economic Analysis, Regional Data, SA25N: Total Full-Time and Part-Time Employment by NAICS Industry, 2005 and 2015. Updated September 2016. <http://www.bea.gov/iTable/iTableHtml.cfm?reqid=70&step=30&isuri=1&7022=4&7023=0&7024=naics&7033=-1&7025=0&7026=00000,31000&7027=2015,2005&7001=44&7028=-1&7031=0&7040=-1&7083=levels&7029=30&7090=70>
2. US Bureau of Economic Analysis, Frequently Asked Questions: "What is the difference between BEA employment and wages and BLS and Census employment and wages?" January 2006. http://www.bea.gov/faq/index.cfm?faq_id=104

Unemployment Data | OCTOBER

Byron Lefler, Research Analyst

October Unemployment Rates by County

Not seasonally adjusted



NEBRASKA (not seasonally adjusted)

October Total Non-farm: 1,024,791

Manufacturing: 97,413

Nebraska (smoothed seasonally adjusted)

October Unemployment Rate: 3.3%

Change (OTM): 0.1%

Change (OTY): 0.3%

Economic Regions (not seasonally adjusted)

Central: 2.8%

Mid Plains: 2.9%

Northeast: 3.1%

Panhandle: 3.4%

Sandhills: 2.8%

Southeast: 3.1%

Sources:

1. Bureau of Labor Statistics Current Employment Statistics Program
2. Bureau of Labor Statistics Local Area Unemployment Statistics

OMAHA MSA (not seasonally adjusted)

October Unemployment Rate: 3.2%

October Total Non-farm: 499,268

Manufacturing: 32,657

Largest OTM Increases:

Trade, Transportation, and Utilities: 2,167 (2.2%)

Education & Health Services: 802 (1.0%)

LINCOLN MSA (not seasonally adjusted)

October Unemployment Rate: 2.8%

October Total Non-farm: 190,448

Manufacturing: 13,408

Largest OTM Increases:

Trade, Transportation, and Utilities: 527 (1.6%)

Professional & Business Services: 511 (2.5%)

GRAND ISLAND MSA (not seasonally adjusted)

October Unemployment Rate: 3.3%

October Total Non-farm: 42,455

Change (OTM): -53 (-0.12%)

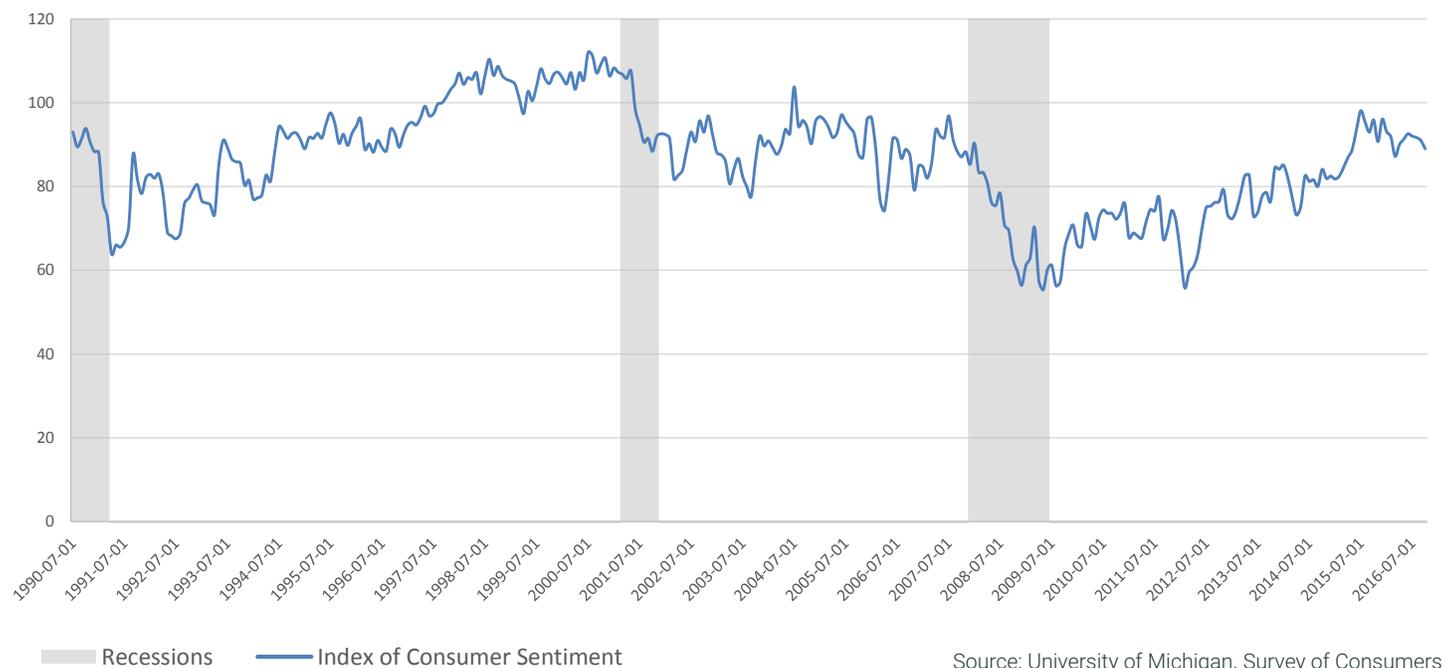
Change (OTY): 214 (0.51%)

Economic Indicators

Index of Consumer Sentiment

Kermit Spade, Research Analyst

Index of Consumer Sentiment



In each new issue of Trends, the Economic Indicators section features a chart or graph focused on one of the economic indicators listed on the following page. This month, we'll be focusing on the University of Michigan Consumer Sentiment Survey.

According to the University of Michigan, "The Surveys of Consumers pioneered the development of measures of consumer confidence, and remains the pacesetter in the use of the data for understanding the important influence of consumer spending and saving decisions on the course of the national economy. The surveys have proven to be an accurate indicator of the future of the national economy. The data is widely used by a broad range of business firms, financial institutions, and federal agencies. The Index of Consumer Expectations is an official component of the Index of Leading Indicators developed by the U.S. Department of Commerce."

Change Over Last Quarter/Month

Metric	Current Time Period	United States	Midwest Region	Nebraska
Average Weekly Manufacturing Hours	October, 2016	+0.2	-	-0.8
Initial Unemployment Claims	October, 2016	-2.3%	-	+17.2%
Value of Manufacturers' New Orders for Consumer Goods	September, 2016	+1.0%	-	-
ISM Manufacturing: New Orders Index®	October, 2016	-5.4%	-	-
Value of Manufacturers' New Orders: Nondefense Capital Goods Excluding Aircraft	September, 2016	-1.3%	-	-
S&P 500®	October, 2016	-0.7%	-	-
Leading Economic Index	September, 2016	1.2%	-	1.3%
10-Year Treasury Constant Maturity Minus Federal Funds Rate	October, 2016	1.4%	-	-
University of Michigan, Consumer Sentiment Index	October, 2016	-4.4%	-	-
Consumer Price Index, not seasonally adjusted	September, 2016	+0.2%	+0.3%	-
Employment Cost Index	3rd Quarter, 2016	+0.6%	-	-
Producer Price Index: All Commodities	September, 2016	+0.4%	-	-
Unemployment Rate, seasonally adjusted	October, 2016	-0.1%	+0.1%*	0.0%*
Real GDP, billions of chained 2009 dollars	3rd Quarter, 2016	+2.9%	-	-
Net Taxable Sales	July, 2016	-	-	+3.8%
Barrel of Crude Oil, WTI-Cushing, Spot Price	September, 2016	+\$0.46	-	-
Current Account Balance (millions of dollars)	2nd Quarter, 2016	\$11,953		

SOURCES:

1. The University of Michigan. Survey of Consumers. umich.edu. [Online] 1 2016. http://www.press.sca.isr.umich.edu/press/about_survey
2. Bureau of Labor Statistics. Customized Tables; State and Area Employment, Hours and Earnings. Bureau of Labor Statistics. [Online] <http://data.bls.gov/cgi-bin/dsrv?sm>.
3. US. Employment and Training Administration. 4-Week Moving Average of Initial Claims. Federal Reserve Economic Data. [Online] <http://research.stlouisfed.org/fred2/series/IC4WSA>.
4. -. Initial Claims in Nebraska. Federal Reserve Economic Data. [Online] <http://research.stlouisfed.org/fred2/series/NEICLAIMS>.
5. US. Bureau of the Census. Value of Manufacturers' New Orders for Consumer Goods Industries. Federal Reserve Economic Data. [Online] <http://research.stlouisfed.org/fred2/series/ACOGNO>.
6. Institute for Supply Management. ISM Manufacturing: New Orders Index®. Federal Reserve Economic Data. [Online] <http://research.stlouisfed.org/fred2/series/NAPMNOI>.
7. US. Bureau of the Census. Manufacturers' New Orders: Nondefense Capital Goods Excluding Aircraft. Federal Reserve Economic Data. [Online] <http://research.stlouisfed.org/fred2/series/NEWORDER>.
8. S&P Dow Jones Indicies LLC. S&P 500®. Federal Reserve Economic Data. [Online] <http://research.stlouisfed.org/fred2/series/SP500>.
9. Federal Reserve Bank of Philadelphia. Leading Index for the United States. Federal Reserve Economic Data. [Online] <http://research.stlouisfed.org/fred2/series/USSLIND>.
10. -. Leading Index for Nebraska. Federal Reserve Economic Data. [Online] <http://research.stlouisfed.org/fred2/series/NESLIND>.
11. Federal Reserve Bank of St. Louis. 10-Year Treasury Constant Maturity Minus Federal Funds Rate. [Online] <https://research.stlouisfed.org/fred2/series/T10YFF>.
12. Survey Research Center, University of Michigan. Survey of Consumers. University of Michigan. [Online] http://www.press.sca.isr.umich.edu/press/press_release.
13. Bureau of Labor Statistics. Consumer Price Index for All Urban Consumers: All Items. Federal Reserve Economic Data. [Online] <http://research.stlouisfed.org/fred2/series/CPIAUCNS>.
14. -. Consumer Price Index for All Urban Consumers: All items in Midwest urban. Federal Reserve Economic Data. [Online] <http://research.stlouisfed.org/fred2/series/CUUR0200SA0>.
15. -. Employment Cost Index. Customized Tables. [Online] <http://data.bls.gov/cgi-bin/dsrv?ci>.
16. -. Producer Price Index for All Commodities. Federal Reserve Economic Data. [Online] <http://research.stlouisfed.org/fred2/series/PPIACO>.
17. -. Civilian Unemployment Rate. Federal Reserve Economic Data. [Online] <http://research.stlouisfed.org/fred2/series/UNRATE>.
18. -. Unemployment Rate in Midwest Census Region. Federal Reserve Economic Data. [Online] <http://research.stlouisfed.org/fred2/series/CMWRUR>.
19. -. Unemployment Rate in Nebraska. Federal Reserve Economic Data. [Online] <http://research.stlouisfed.org/fred2/series/NEUR>.
20. U.S. Department of Commerce: Bureau of Economic Analysis. Real Gross Domestic Product. Federal Reserve Economic Data. [Online] <http://research.stlouisfed.org/fred2/series/GDPC1>.
21. Nebraska Department of Revenue. Non-Motor Vehicle Sales Tax Collections. Nebraska Department of Revenue. [Online] http://www.revenue.nebraska.gov/research/net_taxable_sales/sales_14/2014_non-mv.html.
22. U.S. Energy Information Administration. Crude Oil Prices: West Texas Intermediate (WTI) - Cushing, Oklahoma. Federal Reserve Economic Data. [Online] <http://research.stlouisfed.org/fred2/series/MCOILWTICO>.

NEBRASKA

Good Life. Great Connections.

DEPARTMENT OF LABOR

Nebraska Department of Labor

Labor Market Information

550 S 16th Street

Lincoln NE 68509

PHONE 800-876-1377

lmi_ne@nebraska.gov

