

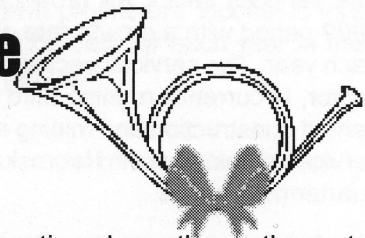
Business in Nebraska

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Strong Economic Growth Will Continue for the Next Two Years



John Austin and the Nebraska Business Forecast Council

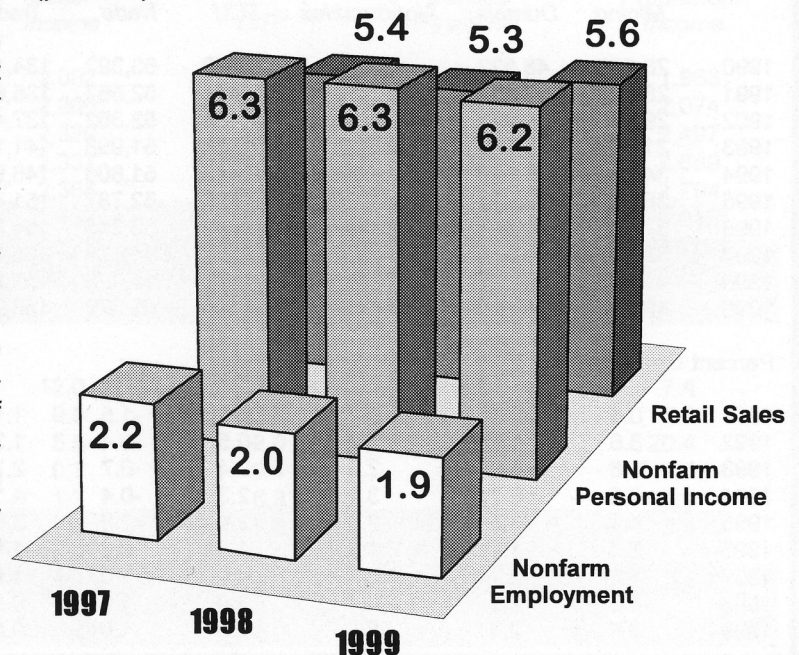
The year-end analysis shows the state's economy growing rapidly with prospects for continued growth over the next two years. Total nonfarm employment will grow 2.2 percent in 1997 and just under that rate in 1998 and 1999 (Figure 1 and Table 1). Total nonfarm personal income will grow 6.3 percent in both 1997 and 1998, and 6.2 percent in 1999. Despite snow in the middle of the harvest season in parts of eastern Nebraska, net farm income will reach \$2.3 billion in 1997, just under \$2.5 billion in 1998, and \$2.5 billion in 1999. Total net taxable retail sales will grow 5.4 percent in 1997, 5.3 percent in 1998, and 5.6 percent in 1999. Both the sales and income forecasts rely on a slight uptick in inflation in 1999.

Nonfarm Employment

Nebraska's 2.2 percent total nonfarm employment growth on a year-to-date basis through September (Table 2) is identical to full-year growth in 1996. Total nonfarm employment will grow 2 percent in 1998 and 1.9 percent in 1999. Comments on sector growth follow.

Construction activity is unsettled. Due to uncertainties in federal highway construction funding, the construction employment forecast is somewhat tentative. Residential permits statewide have slowed in the first half of the year, especially in multifamily construction. That implies a future slowdown in residential construction unless permits rebound. The third major component of construction, nonresidential buildings, is operating at very high levels, especially in the Omaha area. Employment will expand by nearly 5 percent in construction and mining in 1997. The rate of expansion may slow in the next two years because of labor shortfalls.

Figure 1
Key Economic Growth Rates
(percent)



Durable manufacturing employment is expected to grow at least 2.7 percent per year in 1997, 1998, and 1999. Nondurable manufacturing employment growth is at a standstill and is expected to remain so in 1998 and 1999. There is speculation that lower-paid nondurable manufacturing employees are finding higher-paying jobs in the durable manufacturing sector.

Transportation, communications, and utilities (TCU) employment is enjoying a growth spurt in 1997. Railroad and trucking are leading the way. Growth will continue in the sector at a moderated pace.

Retail trade employment will grow slowly as the competition for labor intensifies. The retail industry has largely completed its move toward replacing full-time employees with part-time employees, a movement that had caused the number of retail jobs to grow rapidly.

The services sector will grow rapidly over the 1997 to 1999 period with a growth rate of 3.6 percent expected each year. The services sector, the largest employment sector, is currently running third in employment growth behind construction and mining and TCU. By 1999 total services employment in Nebraska will be just below one-quarter million jobs.

The federal government sector will continue to exhibit decreasing job numbers in 1997, 1998, and 1999. Continuing concern over balancing the federal budget implies

little or no growth in this sector for the foreseeable future. However, relocation of federal jobs within the U. S. can occur.

Despite hiring freezes and legislation designed to curtail spending, state and local government employment will grow by just under 1.0 percent this year. While the growth rate will drop marginally, state and local government employment will continue to grow in 1998 and 1999.

Nonfarm Personal Income

Total nonfarm personal income is expected to rise 6.3 percent annually from 1997 to 1998 and 6.2 percent in 1999 (Table 3). A discussion of major Nebraska nonfarm income forecast components follows.

Wages and salaries are responding to both an increase in total employment and to increased wage pressures. Wage pressures have been signaled in the Nebraska Quarterly Business Conditions Survey (NQBCS) (see September 1997, *Business in Nebraska*). Ironically, wage pressures in Nebraska are mounting at a time when national price indexes show an overall cooling off of inflation. Inflation is forecast to range between 2.0 and 2.5 percent. If the recent data on the price index for the Gross Domestic Product are any indication, the inflation rate may still be overstated.

Table 1
Number of Jobs and Percent Changes by Industry

Annual Averages (whole numbers)

	Const & Mining	Manufacturing		TCU	Wholesale Trade	Retail Trade	FIRE	Services	Federal Gov't	State & Local Gov't	Total
		Durables	Nondurables								
1990	28,596	48,522	49,286	46,276	53,392	134,145	48,426	177,966	18,040	125,379	730,026
1991	28,728	47,485	52,119	47,414	52,567	135,642	48,576	181,052	17,416	128,213	739,212
1992	29,760	46,922	53,791	47,165	52,362	137,457	49,429	185,605	17,076	130,588	750,153
1993	31,778	48,752	55,032	47,338	51,998	141,160	50,506	191,681	17,312	131,655	767,212
1994	34,599	51,999	56,754	48,443	51,806	146,971	51,706	202,348	17,214	134,356	796,194
1995	36,009	54,017	58,199	49,596	52,787	151,428	52,648	210,964	16,409	134,310	816,367
1996	37,906	54,604	59,075	50,269	53,248	154,239	53,110	220,341	15,998	135,547	834,336
1997	39,725	56,078	59,134	52,280	54,313	155,781	54,438	228,273	15,646	136,767	852,436
1998	41,315	57,649	59,193	53,848	55,128	157,028	55,527	236,491	15,302	137,724	869,203
1999	42,719	59,320	59,252	55,194	55,679	158,284	56,637	245,005	14,965	138,688	885,744

Percent Changes

1991	0.5	-2.1	5.7	2.5	-1.5	1.1	0.3	1.7	-3.5	2.3	1.3
1992	3.6	-1.2	3.2	-0.5	-0.4	1.3	1.8	2.5	-2.0	1.9	1.5
1993	6.8	3.9	2.3	0.4	-0.7	2.7	2.2	3.3	1.4	0.8	2.3
1994	8.9	6.7	3.1	2.3	-0.4	4.1	2.4	5.6	-0.6	2.1	3.8
1995	4.1	3.9	2.5	2.4	1.9	3.0	1.8	4.3	-4.7	0.0	2.5
1996	5.3	1.1	1.5	1.4	0.9	1.9	0.9	4.4	-2.5	0.9	2.2
1997	4.8	2.7	0.1	4.0	2.0	1.0	2.5	3.6	-2.2	0.9	2.2
1998	4.0	2.8	0.1	3.0	1.5	0.8	2.0	3.6	-2.2	0.7	2.0
1999	3.4	2.9	0.1	2.5	1.0	0.8	2.0	3.6	-2.2	0.7	1.9

Table 2
Percent Change in Employment
January - September 1997 vs January - September 1996

	State Rate	Nonurban Rate	Urban Rate ¹	Urban Share
Nonfarm Employment Total	2.2	2.2	2.1	58.0
Construction & Mining	4.6	3.8	5.3	56.3
Manufacturing				
Durable Goods	2.7	3.1	2.2	42.8
Nondurable Goods	0.0	0.8	-0.9	44.8
TCU ²	3.5	4.7	2.8	64.2
Trade				
Retail	0.7	1.2	0.2	53.4
Wholesale	2.4	4.5	0.6	52.5
FIRE ³	3.1	2.0	3.4	76.1
Services	3.8	3.6	3.9	68.4
Government				
Federal	-2.1	-2.5	-1.8	65.6
State	0.4	3.5	-0.8	71.6
Local	0.8	0.0	2.0	41.1

¹Urban is defined here to include Douglas, Sarpy, and Lancaster Counties.

²Transportation, Communication, and Utilities

³Finance, Insurance, and Real Estate

The near recent nose dive in the rate of growth in the other labor income component, benefits, has been reversed. The drop in the rate of growth of benefits took place as workers took on a larger share of benefit contributions, especially health insurance. Growth in benefits will be 3.0 percent in 1997 and 4.0 percent in both 1998 and 1999.

Data collected by the Nebraska Department of Revenue indicate that both dividends and interest are growing rapidly. Further, anecdotal evidence suggests that rents in major cities in Nebraska are climbing rapidly. Dividends, interest, and rent (DIR) will advance 7.0 percent in 1997, 6.0 in 1998, and 5.0 in 1999.

Nonfarm proprietors' income is forecast to be 8.0 percent for each year in the three-year period.

Table 3
Nonfarm Personal Income and Selected Components, 1992 to 1999

Annual Averages (\$ millions)

	Nonfarm Personal Income	Total Wages & Salaries	Other Labor Income	DIR*	Transfer Payments	Nonfarm Proprietors' Income
1992	28,760	16,620	2,002	5,930	4,382	1,963
1993	30,082	17,300	2,200	6,070	4,678	2,074
1994	31,624	18,384	2,320	5,948	4,902	2,497
1995	33,763	19,631	2,337	6,491	5,205	2,689
1996	35,704	20,856	2,366	6,901	5,525	2,794
1997	37,962	22,212	2,437	7,384	5,807	3,018
1998	40,363	23,700	2,535	7,827	6,103	3,259
1999	42,867	25,288	2,636	8,218	6,439	3,520

Percent Changes

1992	7.5	5.9	12.0	8.8	8.9	7.4
1993	4.6	4.1	9.9	2.4	6.7	5.7
1994	5.1	6.3	5.5	-2.0	4.8	20.4
1995	6.8	6.8	0.7	9.1	6.2	7.7
1996	5.8	6.2	1.3	6.3	6.2	3.9
1997	6.3	6.5	3.0	7.0	5.1	8.0
1998	6.3	6.7	4.0	6.0	5.1	8.0
1999	6.2	6.7	4.0	5.0	5.5	8.0

*Dividends, Interest, Rent

Farm Income

- There has been a slight reduction in the estimate of the state's crop production as a result of late October heavy snow in eastern Nebraska. The effects were highly variable across the state. Despite early snow, the corn harvest was slightly ahead of average through mid November. Estimates of the corn harvest for 1997 are 1.16 billion bushels. Losses have had no discernible impact on commodity markets.
- The impact of the snow and on-ground storage at elevators will cause some extra drying expenses for grain farmers, marginally reducing the state's net farm income.
- Asian markets are important for growth in Nebraska's agricultural exports. Recent disruptions in Asian financial markets may cause short-term weakness in the state's agricultural exports to Asian markets.
- Livestock operations are still running in the black despite a decline in cattle prices compared to year ago. Conversely, calf prices increased almost one-third from October 1996 to mid October 1997.
- Federal government transfer payments to Nebraska farmers will reach \$400 million in 1997, and will decrease to \$250 million in 1998.
- Nebraska's net farm income will reach \$2.3 billion in 1997, then increase to slightly less than \$2.5 billion in 1998, and to \$2.5 billion in 1999.

Net Taxable Retail Sales

A slowdown in the growth of prices means that the growth of the dollar volume of sales may slow, even though the physical volume of sales continues to grow.

- Other net taxable retail sales (nonmotor vehicle sales) increased 4.8 percent on a year-to-date basis through July 1997 when compared to a similar period in 1996. However, solid strength in income allows some optimism that the 4.8 percent figure will be exceeded. Growth is expected to be 5.2 percent per year from 1997 to 1999.
- Motor vehicle net taxable retail sales will slow the advance from last year. Growth in 1997 will be 7.0 percent, and will slow further in 1998 and 1999 to 6.0 percent in each year. It is common to have two consecutive strong years of motor vehicle sales followed by more moderate advances.
- Total net taxable retail sales will advance 5.4 percent in 1997, 5.3 percent in 1998, and 5.6 percent in 1999. The forecast for 1999 is tempered by the prospect of a moderate increase in inflation that year.

Table 4
Net Taxable Retail Sales, Annual Totals
(\$ millions)

	<i>Total Sales</i>	<i>Motor Vehicle</i>	<i>Other Sales</i>
1992	13,389	1,488	11,901
1993	14,173	1,699	12,474
1994	15,229	1,813	13,416
1995	15,873	1,883	13,990
1996	16,853	2,068	14,785
1997	17,767	2,213	15,554
1998	18,709	2,346	16,363
1999	19,749	2,487	17,263

Percent Changes

1992	4.7	3.5	4.9
1993	5.9	14.1	4.8
1994	7.5	6.8	7.5
1995	4.2	3.8	4.3
1996	6.2	9.8	5.7
1997	5.4	7.0	5.2
1998	5.3	6.0	5.2
1999	5.6	6.0	5.5

BBR is grateful for the help of the Nebraska Business Forecast Council. Serving in this session were: Phillip Baker, Nebraska Department of Labor; Bruce Johnson, Department of Agricultural Economics, UN-L; Donis Petersan, Nebraska Public Power District; Franz Schwarz, Nebraska Department of Revenue; Keith Turner, Department of Economics, UNO; Charles Lamphear and John Austin, Bureau of Business Research.

Nebraska is Competitive in State Average Wages*

Occupational Employment Statistics (OES)

Wage Surveys

	NE	CO	IA	OK (medians)	KS	CT
Executives/Administrators	\$25.85	\$25.37	\$20.29	\$20.25	\$25.32	\$26.12
Managers**	\$20.74	\$21.61	\$17.44	\$18.25	\$21.81	\$20.23
Professional Specialists	\$16.80	\$18.75	\$15.55	\$14.52	\$16.54	\$17.08
Marketing/Sales Representatives	\$10.12	\$10.86	\$7.98	\$8.60	\$9.13	\$9.79
Administrative Support/Clerical	\$9.98	\$9.99	\$8.86	\$8.80	\$9.44	\$9.47
Service Workers	\$7.47	\$7.16	\$5.98	\$6.86	\$7.16	\$7.44
Production/Craft/Repair/Operators/Fabricators/Laborers	\$12.05	\$11.31	\$10.44	\$10.29	\$11.89	\$10.69

*Occupational Employment Statistics (OES) wage survey is conducted by the Bureau of Labor Statistics. Wages are adjusted for cost of living using ACCRA (American Chamber of Commerce Researchers Association) cost of living index weighted by employment of provided areas to obtain state estimate. 2nd quarter 1997.

**Managers are composed of the 15000's OES occupation codes. Managers may appear within other categories.

NE—Nebraska OES wage survey 1993-1995 adjusted to 1996 using average wages for industry produced by ES-202 Covered Employment and Wages Program.

CO—Colorado OES wage survey 1993-1995 indexed to 1996 using average wages and employment by industry for employers subject to the Unemployment Insurance law under the Colorado Employment Security Act.

IA—Iowa Statewide Wage Survey 1996 using the occupational categories defined by OES.

OK—Oklahoma Wage Survey Report 1996 using the occupational categories defined by OES.

KS—Kansas Wage Survey 1995-1996 edition. Data collection 2nd and 3rd quarters 1995 using OES occupations.

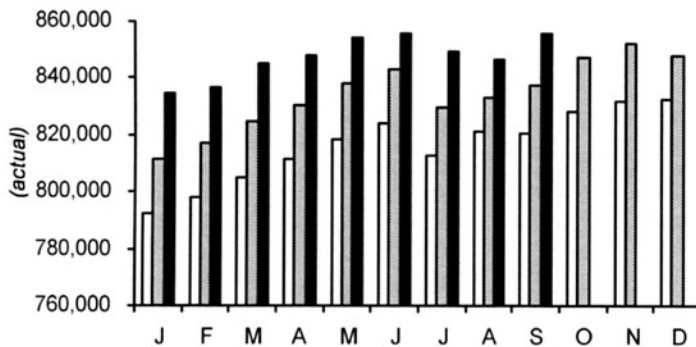
CT—Connecticut OES wage survey. 2nd quarter survey rounds of 1993-1994, 1994-1995, 1995-1996.

Note: These are preliminary comparisons due to differences in survey methodology and data collection times. Further wage comparisons by state will be computed when uniform OES data are available.

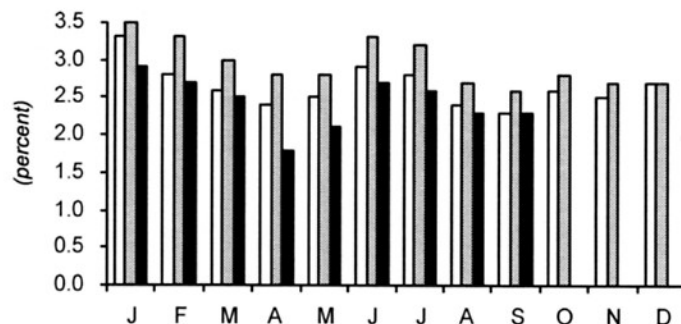
Nebraska Stats

1995
 1996
 1997

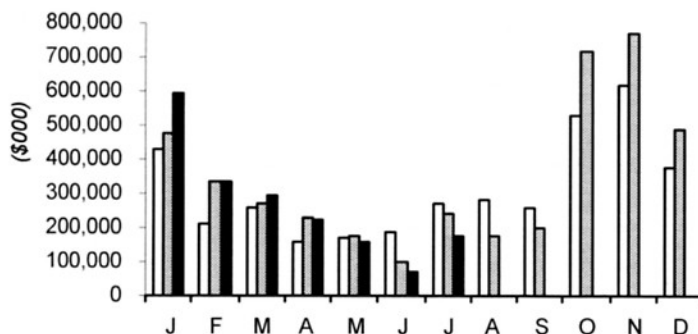
Total Nonfarm Employment



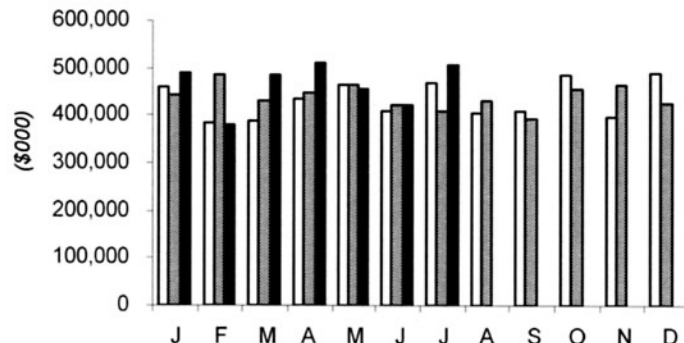
Unemployment Rate



Cash Receipts—Crops



Cash Receipts—Livestock



Net Taxable Retail Sales for Nebraska Counties (\$000)

	Motor Vehicle Sales				Other Sales				Motor Vehicle Sales				Other Sales				
	July 1997 (\$000)	August 1997 (\$000)	YTD \$	YTD% Chg. vs Yr. Ago	July 1997 (\$000)	August 1997 (\$000)	YTD (\$)	YTD% Chg. vs Yr. Ago	July 1997 (\$000)	August 1997 (\$000)	YTD \$	YTD% Chg. vs Yr. Ago	July 1997 (\$000)	August 1997 (\$000)	YTD (\$)	YTD% Chg. vs Yr. Ago	
Nebraska *	203,652	205,553	1,492,567	6.6	1,295,280	1,316,706	9,897,231	4.7	Howard	828	737	6,610	21.6	1,745	1,538	12,722	10.2
Adams	3,524	3,421	26,162	9.4	20,163	20,892	160,993	1.9	Jefferson	1,045	978	8,101	8.3	3,706	3,803	29,815	2.1
Antelope	1,129	994	8,510	11.9	2,260	2,078	17,924	15.9	Johnson	445	490	3,800	5.3	1,118	1,216	9,995	-4.1
Arthur	51	45	390	-1.5	(D)	(D)	(D)	(D)	Keamey	947	1,158	8,049	14.8	2,328	2,063	15,754	11.5
Banner	221	92	1,150	7.5	(D)	(D)	(D)	(D)	Keith	975	985	8,713	15.4	7,503	6,750	47,535	1.4
Blaine	57	118	764	42.0	86	69	642	(D)	Keya Paha	128	129	847	5.6	74	90	663	3.1
Boone	987	813	7,093	7.8	2,925	2,330	18,399	-3.3	Kimball	558	497	4,183	6.9	2,089	1,816	13,293	13.3
Box Butte	1,476	1,681	11,957	-4.8	6,938	6,502	50,222	6.0	Knox	839	1,141	8,233	6.6	2,953	2,814	20,663	4.2
Boyd	255	363	1,900	13.0	526	480	4,501	1.4	Lancaster	27,143	27,239	185,766	9.5	193,339	194,898	1,460,292	6.1
Brown	233	457	2,959	26.7	2,086	1,931	14,718	9.4	Lincoln	3,723	4,017	27,773	0.3	23,733	23,728	172,073	1.8
Buffalo	5,107	5,276	36,692	6.3	33,241	35,622	250,192	4.4	Logan	97	94	749	-3.0	(D)	(D)	(D)	(D)
Burt	959	1,011	8,069	15.2	2,412	2,695	18,915	7.6	Loup	74	93	777	53.6	(D)	(D)	(D)	(D)
Butler	967	1,054	7,603	-1.1	1,741	1,654	14,375	-3.1	McPherson	121	52	522	-5.7	(D)	(D)	(D)	(D)
Cass	3,218	3,326	24,576	5.7	6,581	6,684	49,086	15.8	Madison	4,035	4,333	30,499	6.0	32,785	32,175	241,545	6.4
Cedar	1,453	1,629	10,094	15.6	2,887	2,901	21,330	10.3	Merrick	544	1,136	7,342	-7.3	2,321	2,323	17,761	4.7
Chase	681	520	5,289	27.2	2,469	2,164	17,770	12.6	Morrill	779	724	5,554	24.0	1,764	1,500	12,292	11.7
Cherry	780	797	6,280	28.2	4,547	4,437	32,044	5.7	Nance	519	529	4,054	20.2	793	876	6,500	7.2
Cheyenne	1,044	1,280	9,318	-4.3	8,857	9,600	58,419	8.9	Nemaha	1,083	853	6,944	12.3	2,613	2,611	21,193	2.8
Clay	806	1,068	7,585	10.2	2,349	2,120	17,143	-7.3	Nuckolls	575	629	5,064	12.4	2,156	2,108	17,096	9.9
Colfax	1,147	1,267	9,017	10.9	2,767	2,600	21,470	1.9	Otoe	1,806	2,107	14,826	9.4	7,639	8,025	58,877	13.2
Cuming	1,505	1,437	11,409	21.2	5,045	5,202	40,035	11.1	Pawnee	526	404	2,938	4.3	469	433	3,940	3.4
Custer	1,348	1,574	11,429	18.6	4,630	4,574	36,925	-10.3	Perkins	474	540	3,797	1.8	1,231	1,173	9,766	9.0
Dakota	2,349	2,332	16,104	-0.2	9,024	10,015	72,810	0.9	Phelps	1,159	1,617	12,078	3.0	5,012	4,742	38,275	-0.8
Dawes	956	648	5,692	0.8	4,806	4,838	32,590	11.9	Pierce	896	1,087	8,084	10.2	1,897	1,784	14,454	9.7
Dawson	2,870	2,852	23,149	17.8	13,262	12,754	99,448	3.1	Platte	4,108	3,840	30,529	7.4	22,355	22,784	167,827	3.7
Deuel	260	389	2,370	7.2	1,023	951	6,616	8.9	Polk	780	840	6,759	18.7	2,540	2,342	17,876	12.7
Dixon	809	583	5,778	22.3	1,077	1,078	7,882	3.2	Red Willow	1,118	1,264	10,040	2.7	11,938	11,479	88,033	5.7
Dodge	3,956	4,376	31,563	8.9	22,839	22,353	170,753	-2.5	Richardson	1,182	975	8,164	11.6	3,132	3,149	26,220	4.4
Douglas	55,610	51,655	369,721	2.9	458,048	461,980	3,485,682	4.0	Rock	203	346	1,915	23.7	666	460	3,669	-2.1
Dundy	191	322	2,547	-10.7	611	529	4,476	3.9	Saline	1,393	1,430	11,122	-4.5	4,539	4,367	35,787	-1.0
Fillmore	730	821	7,173	6.9	2,630	2,351	20,894	2.3	Sarpy	14,950	15,694	106,125	7.4	36,377	37,846	277,268	6.1
Franklin	346	473	3,441	21.4	719	666	5,351	-5.1	Saunders	2,515	3,011	20,108	8.3	6,426	6,643	47,086	13.6
Frontier	321	459	3,433	28.1	682	666	5,057	7.8	Scotts Bluff	4,027	4,467	31,147	5.9	27,641	26,597	203,802	9.4
Furnas	654	779	5,483	4.5	2,061	1,922	18,388	0.6	Seward	2,029	1,926	14,682	9.3	6,238	6,417	48,484	6.2
Gage	2,441	3,154	19,851	8.3	11,956	11,300	91,540	11.8	Sheridan	968	939	6,113	14.4	3,116	3,089	23,030	5.7
Garden	363	351	2,418	0.8	647	596	4,504	-1.6	Sherman	494	440	3,328	16.8	747	675	5,705	-2.7
Garfield	250	141	1,452	0.4	1,047	762	5,861	14.0	Sioux	224	171	1,636	-5.2	152	160	1,145	8.5
Gosper	225	265	2,315	-1.7	641	602	3,889	8.8	Stanton	902	958	5,980	9.8	722	698	5,757	3.7
Grant	206	134	933	36.2	242	169	1,423	8.7	Thayer	697	971	6,664	20.6	3,018	2,907	21,718	17.0
Greeley	414	207	2,503	8.8	656	574	5,047	2.5	Thomas	167	144	874	9.4	394	919	3,259	22.0
Hall	6,336	6,302	45,665	-2.5	49,565	51,797	385,158	5.4	Thurston	660	592	4,470	10.1	890	829	6,882	14.0
Hamilton	966	1,300	10,116	6.2	2,978	2,920	23,706	1.1	Valley	572	549	4,203	15.2	2,115	2,044	16,299	9.4
Harlan	412	435	3,547	-6.8	1,056	987	6,998	-0.3	Washington	2,773	3,148	20,142	0.0	6,866	6,843	54,762	8.4
Hayes	221	77	1,245	8.3	(D)	(D)	(D)	(D)	Wayne	940	1,183	8,203	16.6	2,902	3,426	25,218	4.0
Hitchcock	280	395	2,905	-5.0	630	623	4,879	3.9	Webster	511	421	3,958	20.8	1,395	1,333	10,511	18.5
Holt	1,452	1,727	12,000	27.1	6,128	5,900	45,376	0.9	Wheeler	132	44	1,379	30.1	76	70	792	-5.1
Hooker	39	134	623	-15.7	478	494	2,411	2.4	York	1,990	1,581	15,227	18.9	10,855	10,835	79,503	6.4

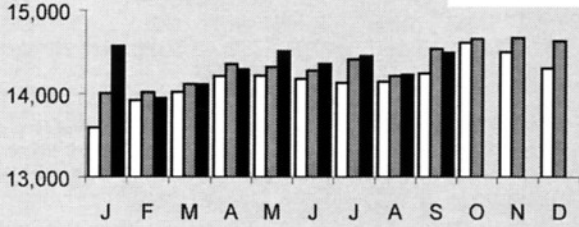
*Totals may not add due to rounding
(D) Denotes disclosure suppression

Source: Nebraska Department of Revenue

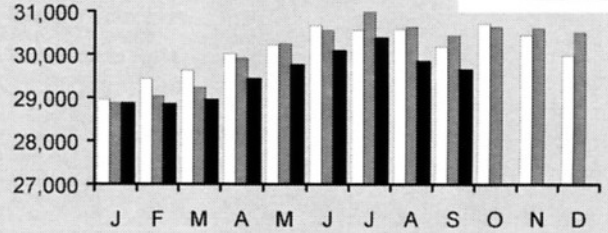
Regional Employment—1995 to September 1997

1995 1996 1997

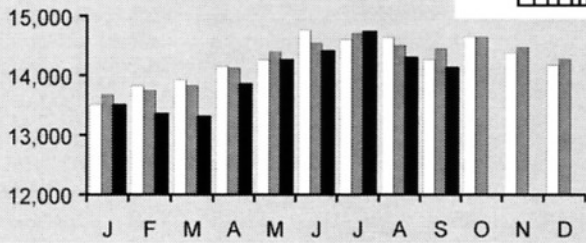
Northwest Panhandle



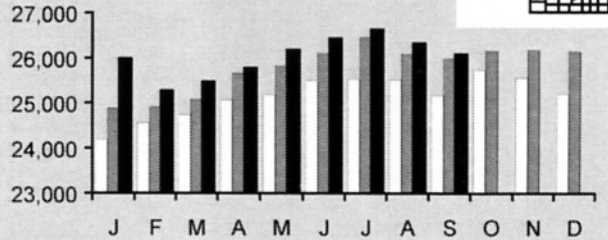
Southwest Panhandle



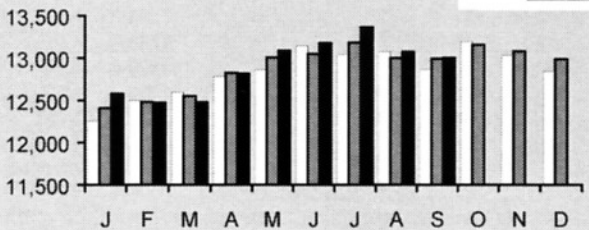
North Central



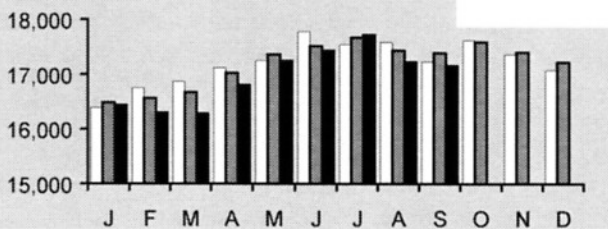
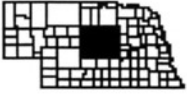
West Central



Southwest Central



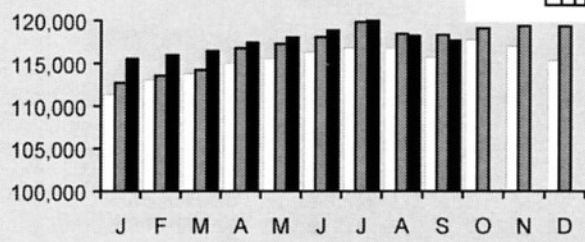
East Central



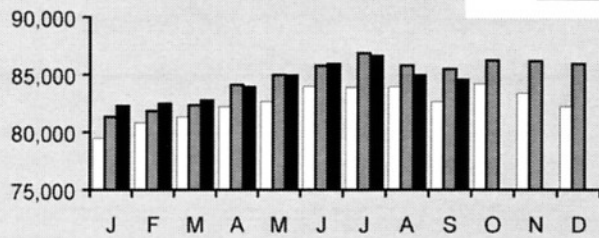
Regional Employment—1995 to September 1997

1995 1996 1997

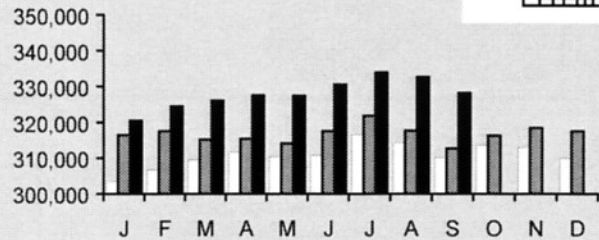
Southeast Central



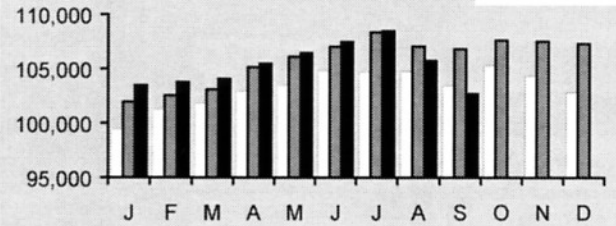
Southeast



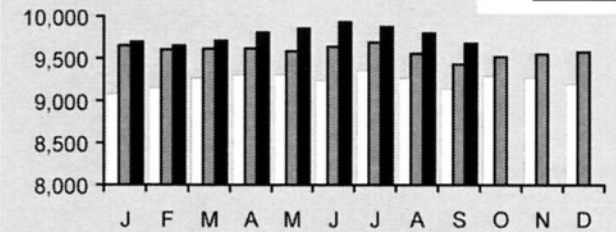
Omaha MSA



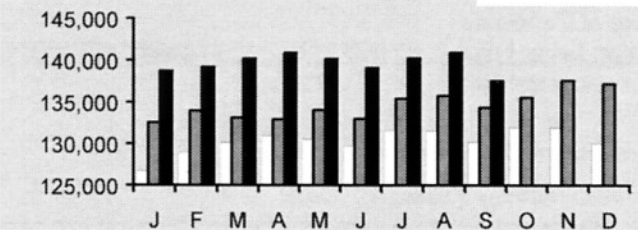
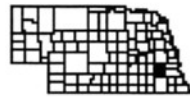
Northeast



Sioux City MSA

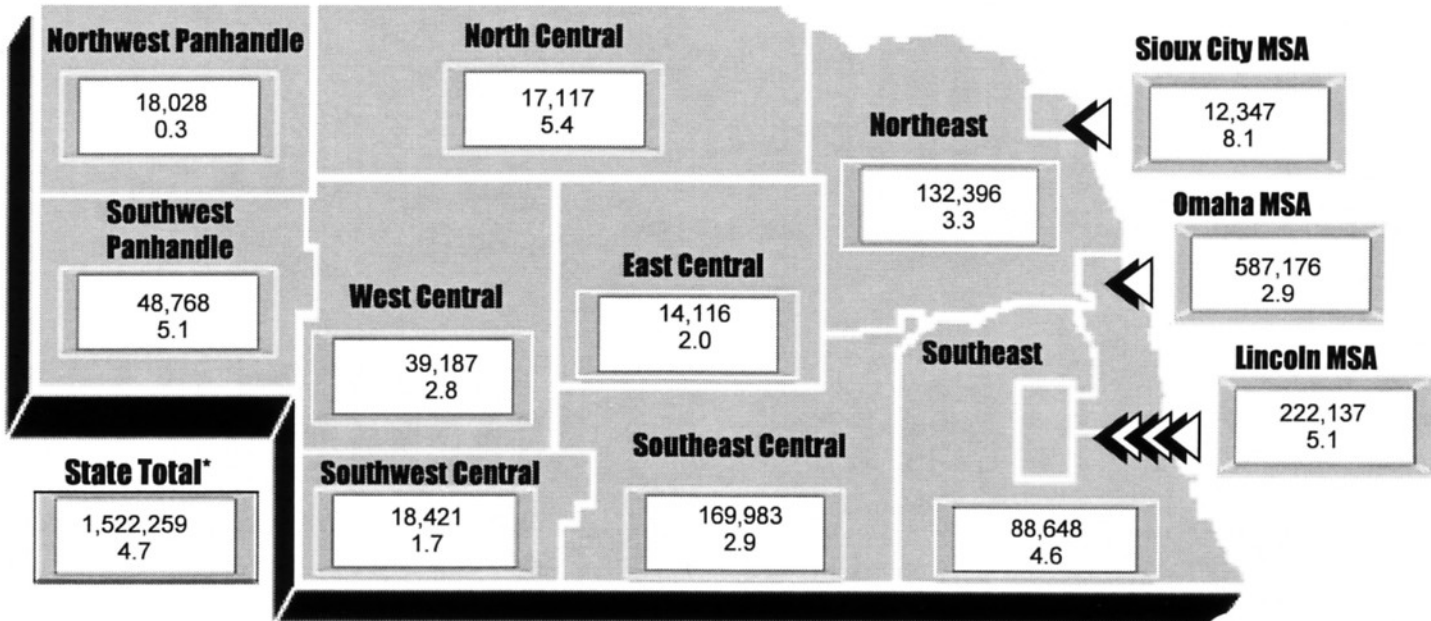


Lincoln MSA



August 1997 Regional Retail Sales (\$000)

Percent Change from Year Ago



*Regional values may not add to state total due to unallocated sales

Employment by Industry

	Revised August 1997	Preliminary September 1997	% Change vs Yr. Ago
Place of Work			
Nonfarm	846,723	856,126	2.3
Construction & Mining	41,669	40,957	2.1
Manufacturing	115,122	114,877	0.8
Durables	56,242	56,204	2.9
Nondurables	58,880	58,673	-1.1
TCU*	50,690	50,859	1.1
Trade	209,816	210,186	1.0
Wholesale	54,772	55,749	4.3
Retail	155,044	154,437	-0.1
FIRE**	55,506	55,482	4.6
Services	229,690	231,260	4.6
Government	144,230	152,505	1.3
Place of Residence			
Civilian Labor Force	928,997	919,552	1.4
Unemployment Rate	2.3	2.3	

* Transportation, Communication, and Utilities

** Finance, Insurance, and Real Estate

Source: Nebraska Department of Labor

Price Indices

Consumer Price Index - U*
(1982-84 = 100)

	October 1997	% Change vs Yr. Ago	YTD% Change vs Yr. Ago
All Items	161.6	2.1	2.5
Commodities	142.4	1.0	1.6
Services	181.0	3.0	3.1

*U = All urban consumers

Source: U.S. Bureau of Labor Statistics

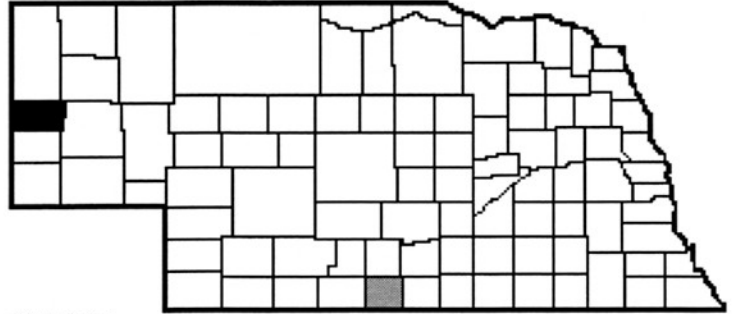
Inflation Rate



County of the Month

Scotts Bluff

Gering-County Seat



License plate prefix number: 21

Size of county: 725 square miles, ranks 32nd in the state

Population: 36,679 in 1996, a change of 1.8 percent from 1990

Per capita personal income: \$18,798 in 1995, ranks 41st in the state

Net taxable retail sales (\$000): \$342,767 in 1996, a change of 5.9 percent from 1995; \$234,949 from January through August 1997, a change of 8.9 percent from the same period the previous year.

Number of business and service establishments: 1,190 in 1994, 54.0 percent had less than five employees

Unemployment rate: 4.6 percent in Scotts Bluff County, 2.4 percent in Nebraska for 1995

	State	Scotts Bluff County
Nonfarm employment (1996):	834,336	15,273
	<i>(percent of total)</i>	
Construction & Mining	4.5	4.3
Manufacturing	13.6	10.4
TCU	6.0	5.8
Wholesale Trade	6.4	6.4
Retail Trade	18.5	24.5
FIRE	6.4	5.9
Services	26.4	23.8
Government	18.2	18.8

Agriculture:

Number of farms: 821 in 1992, 898 in 1987

Average farm size: 509 acres in 1992

Market value of farm products sold: \$191.3 million in 1992 (\$232,991 average per farm)

Sources: U.S. Bureau of the Census, U.S. Bureau of Economic Analysis, Nebraska Department of Labor, Nebraska Department of Revenue

bulletin board

Reminder...

BBR offices will be closed on December 24, 1997 and will reopen January 5, 1998.



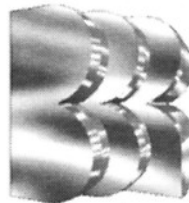
Seasons Greetings

BBR Staff

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