

Monthly Economic Indicators: January 2017 Highlights

Compiled by the Research and Economic Analysis Division, DBEDT

Job Market

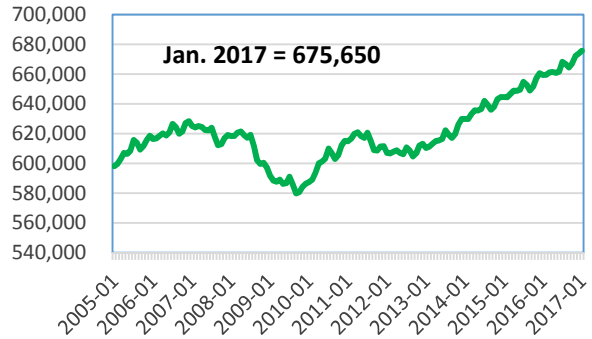
The civilian labor force increased to 696,050 in January 2017, an increase of 15,300, or 2.2 percent from the same month last year. Civilian employment recorded 675,650 people at work in January 2017, 2.5 percent higher than the same month last year.

The January 2017 not seasonally adjusted (NSA) unemployment rate was 2.9 percent, giving Hawaii a ranking of lowest among the 50 states. The U.S. NSA unemployment rate for January 2017 was 5.1 percent, down from the 5.3 percent recorded in January 2016. The 2016 benchmarked NSA for Hawaii was 3.0 percent. At that, Hawaii achieved a ranking of 3rd lowest among the states.

The total number of non-agriculture wage and salary jobs in January 2017 was 662,500, 1.8 percent higher than the same month last year. It marks the 76th consecutive month that jobs have increased year-over-year.

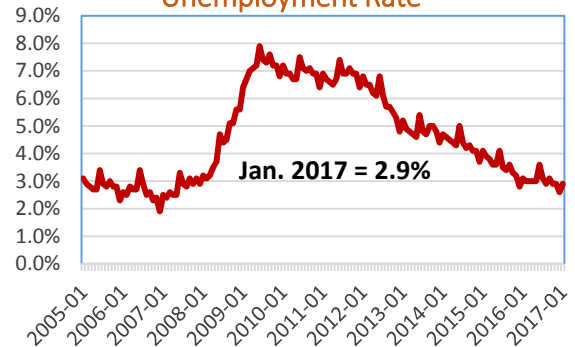
Initial unemployment claims increased 12.5 percent in January 2017 compared with January 2016, and was 10.5 percent higher than December 2016.

Civilian Employed



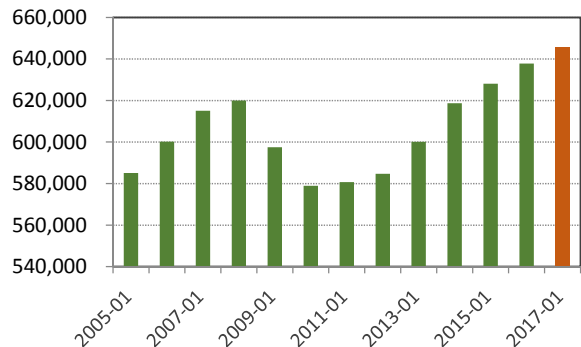
Source: Hawaii Dept. of Labor & Industrial Relations.

Unemployment Rate



Source: Hawaii Dept. of Labor & Industrial Relations.

Total Non-agriculture W&S jobs: Jan.



Source: Hawaii Dept. of Labor & Industrial Relations

Building Permits... December 2016 is reprinted below as Maui County not yet available for January 2017

The total value of private building permits issued in December 2016 was \$306.8 million, or 12.4 percent higher than December 2015.

Permit activities were positive this month with Commercial and industrial increasing 86.5 percent, Residential permits increasing 6.8 percent, and Additions and alterations increasing 6.2 percent in December 2016 compared to December 2015.

Comparing YTD December 2015 to YTD December 2016, the Total declined 18.2 percent. Residential, Commercial & industrial, and Additions & alterations declined 12.3, 70.0, and 1.7 percent respectively.

State Tax Revenue

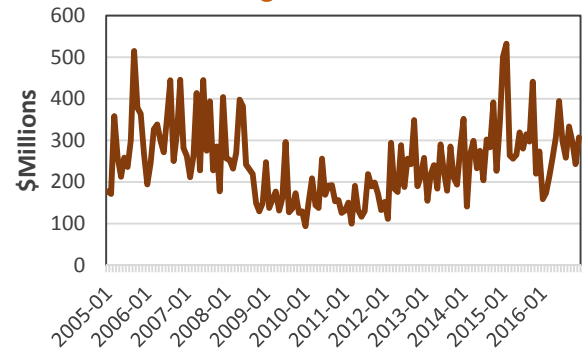
State general fund revenues increased 20.2 percent from January 2016 to January 2017.

General excise and use tax revenues declined 0.2 percent January 2016 to January 2017.

Individual income tax revenues increased 48.9 percent January 2016 to January 2017.

The transient accommodations tax revenues increased 12.5 percent from January 2016 to January 2017.

Value of Private Building Permits through December 2016



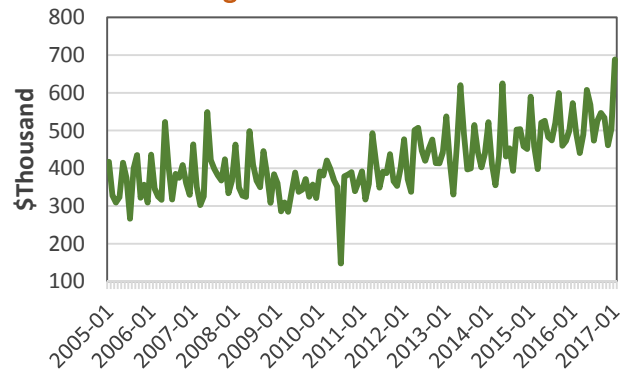
Source: County Building Dept. & U.S. Census Bureau.

Value of Private Building Permits by Category: December

Category	December 2015 (\$mil)	December 2016 (\$mil)	Change (%)
Total	273.0	306.8	12.4
Residential	154.5	164.9	6.8
Comm. & industrial	20.0	37.2	86.5
Add'n & alterations	98.5	104.6	6.2

Source: County Building Dept. & U.S. Census Bureau.

State general fund revenues



Source: Hawaii Dept. of Taxation

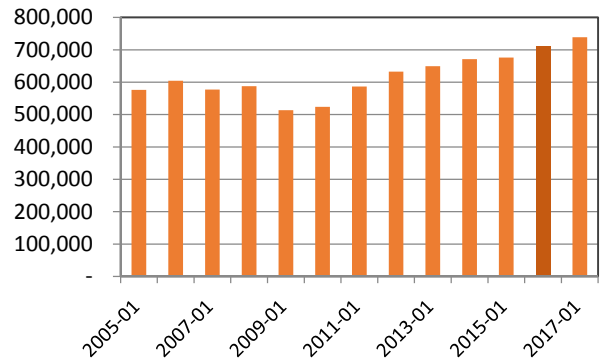
Visitor Arrivals and Spending

In January 2017, Hawaii visitor arrivals totaled 756,313, of which 738,883 arrived by air and the remaining 17,430 by cruise ship.

Visitor arrivals by air and days increased by 4.1 and 3.5 percent respectively, while expenditures increased by 10.1 percent for January 2017 compared to January 2016.

As of January 2017 YTD, visitors by air from the U.S. mainland accounted for 59.5 percent of the total air visitors, with U.S. West at 36.1 percent and U.S. East at 23.4 percent. Japanese visitors accounted for 16.7 percent of the total, and 8.8 percent of the air visitors came from Canada.

Visitor Arrivals by Air (January)

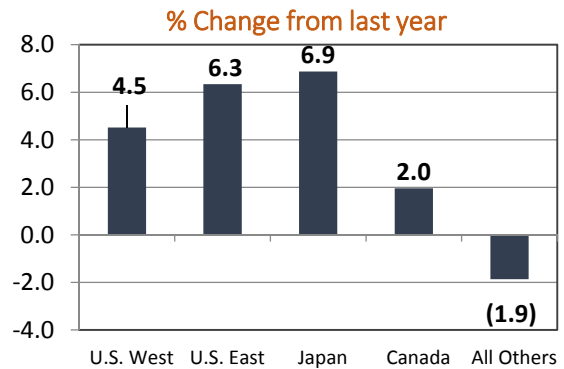
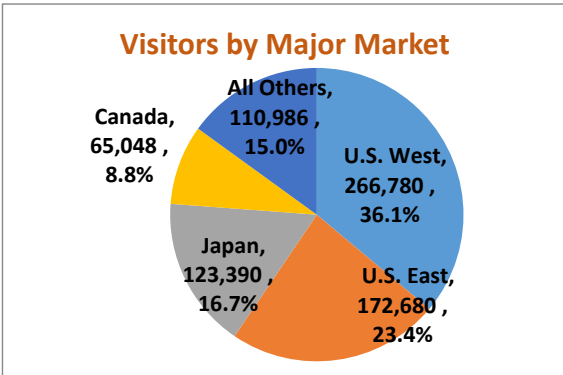


Visitor Market at Glance (by air only)

Category	Jan. 2016	Jan. 2017	% Chg.
Visitor arrivals	709,985	738,883	4.1
Visitor days	7,388,343	7,647,458	3.5
Visitor expenditure (\$mil)	1,455.3	1,601.6	10.1
Avg. length of stay (days)	10.41	10.35	-0.5
PPPD (\$)	197.0	209.4	6.3

Source: Hawaii Tourism Authority.

Visitor Arrivals by Major Markets (by air only), YTD January 2017



Monthly Economic Indicators Main Page:
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