

Monthly Economic Indicators: January 2018 Highlights

Compiled by the Research and Economic Analysis Division, DBEDT

Job Market

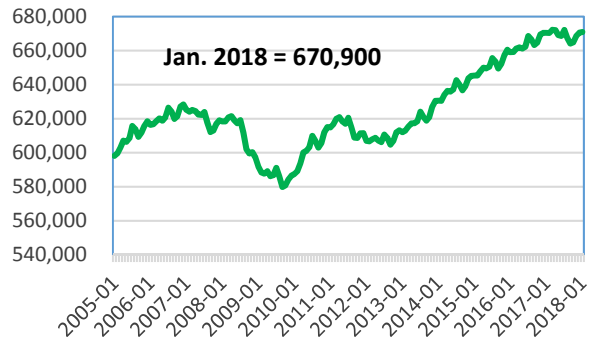
The civilian labor force declined to 684,950 in January 2018, a decline of 4,950, or 0.7 percent from the same month last year. Civilian employment recorded 670,900 people at work in January 2018, 0.1 percent higher than the same month last year.

The January 2018 not seasonally adjusted (NSA) unemployment rate was 2.1 percent, down from 2.8 percent in January 2017. At 2.1 percent, Hawaii had the lowest unemployment rate among the 50 states, the next lowest was a quartet of states at 3.1 percent. The U.S. NSA unemployment rate for January 2018 was 4.5 percent, down from the 5.1 percent recorded in January 2017.

The total number of non-agriculture wage and salary jobs in January 2018 was 654,200, 1.3 percent higher than the same month last year. It marks the 88th consecutive month that jobs have increased year-over-year.

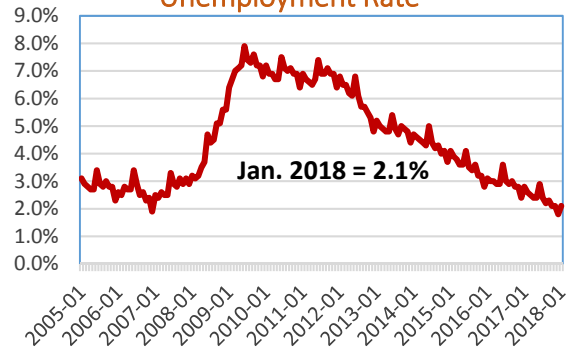
Initial unemployment claims declined 1.4 percent in January 2018 compared with January 2017, but was 18.3 percent higher than December 2017.

Civilian Employed



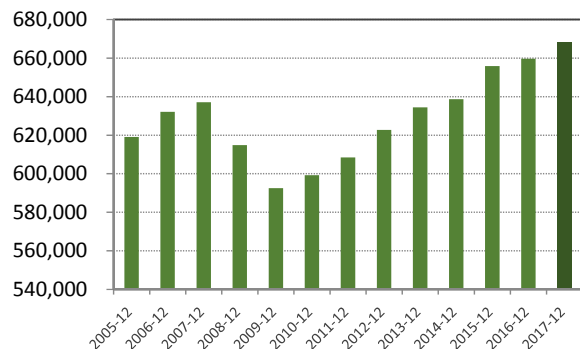
Source: Hawaii Dept. of Labor & Industrial Relations.

Unemployment Rate



Source: Hawaii Dept. of Labor & Industrial Relations.

Total Non-agric. W&S jobs: Jan.



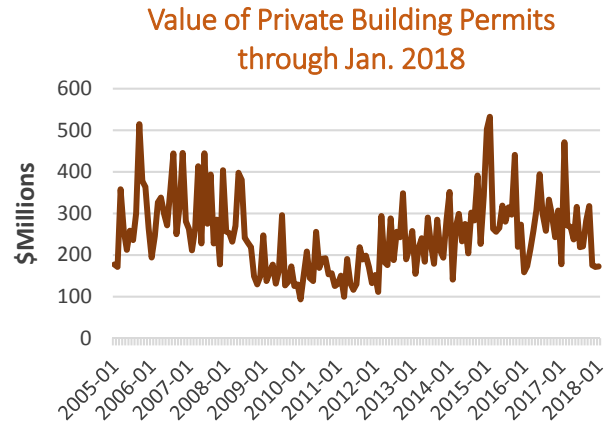
Source: Hawaii Dept. of Labor & Industrial Relations

Building Permits

The total value of private building permits issued in January 2018 was \$178.0 million, or 3.0 percent lower than January 2017.

Permit activities were mixed this month. Residential permits declined 7.8 percent, Commercial and industrial permits declined 43.7 percent and Additions and alterations increased 10.3 percent in January 2018 compared to January 2017.

Comparing YTD January 2018 to YTD January 2017, the Total declined 3.5 percent. Residential, and Commercial & industrial increased 3.9 and 87.6 percent respectively while Additions & alterations declined 22.4 percent.



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

Value of Private Building Permits

Category	January 2017 (\$mil)	January 2018 (\$mil)	Change (%)
Total	178.0	172.6	-3.0
Residential	84.5	77.9	-7.8
Comm. & industrial	15.6	8.8	-43.7
Add'n & alterations	77.8	85.9	10.3

Source: County building depts. & U.S. Census Bureau.

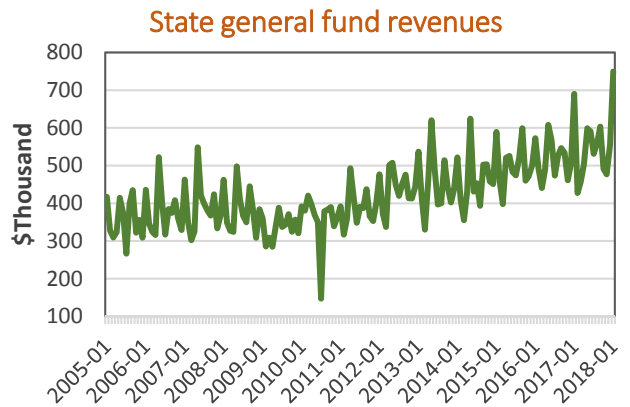
State Tax Revenue

State general fund revenues increased 8.5 percent from January 2017 to January 2018.

General excise and use tax revenues increased 15.0 percent January 2017 to January 2018.

Individual income tax revenues increased 0.8 percent January 2017 to January 2018.

The transient accommodations tax revenues increased 13.3 percent from January 2017 to January 2018.



Source: Hawaii Dept. of Taxation

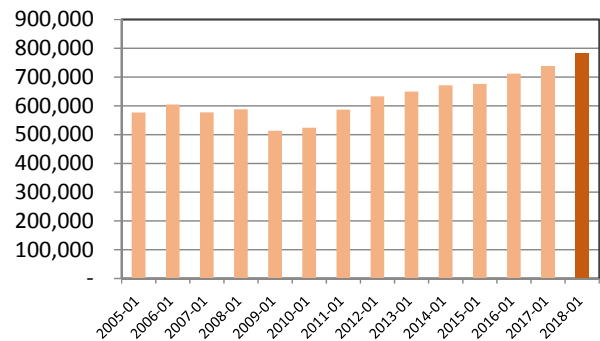
Visitor Arrivals and Spending

In January 2018, Hawaii visitor arrivals totaled 880,441 of which 868,797 arrived by air as and 11,644 cruise ship arrivals this January.

Visitor arrivals by air and days increased by 6.0 and 4.9 percent respectively, while expenditures increased by 2.8 percent for January 2018 compared to January 2017.

As of January 2018, visitors by air from the U.S. mainland accounted for 61.5 percent of the total air visitors, with U.S. West at 38.8 percent and U.S. East at 22.7 percent. Japanese visitors accounted for 15.1 percent of the total, and 8.8 percent of the air visitors came from Canada.

Visitor Arrivals by Air (Jan.)

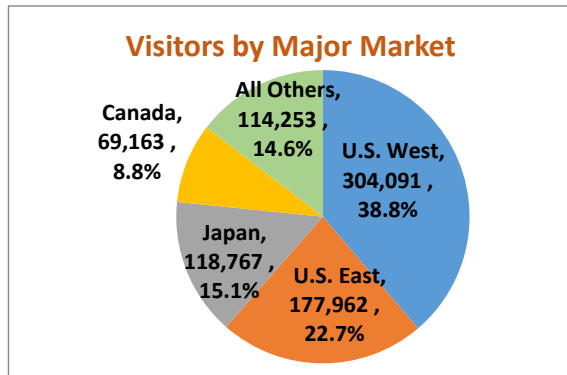


Visitor Market at Glance (by air only)

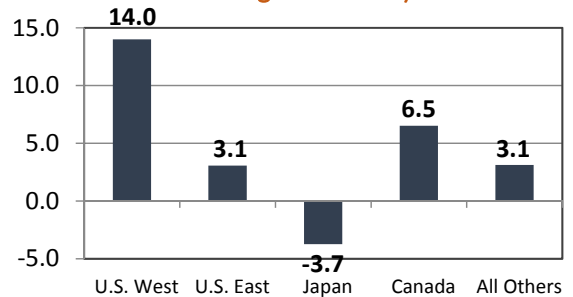
Category	Jan. 2017	Jan. 2018	% Chg.
Visitor arrivals	738,559	784,237	6.2
Visitor days	7,647,469	7,989,370	4.5
Visitor expenditure (\$mil)	1,603.8	1,683.9	5.0
Avg. length of stay (days)	10.35	10.19	-1.6
PPPD (\$)	209.7	210.8	0.5

Source: Hawaii Tourism Authority.

Visitor Arrivals by Major Markets (by air only), YTD January 2018



% Change from last year



Monthly Economic Indicators Main Page:

<http://dbedt.hawaii.gov/economic/mei/>

Current Economic Conditions Charts:

http://dbedt.hawaii.gov/economic/current_economic_conditions/

Download Data Online from DBEDT Data Warehouse:

<http://hawaiiieconomicdata.com/>