

# Monthly Economic Indicators: February 2019 Highlights

Compiled by the Research and Economic Analysis Division, DBEDT

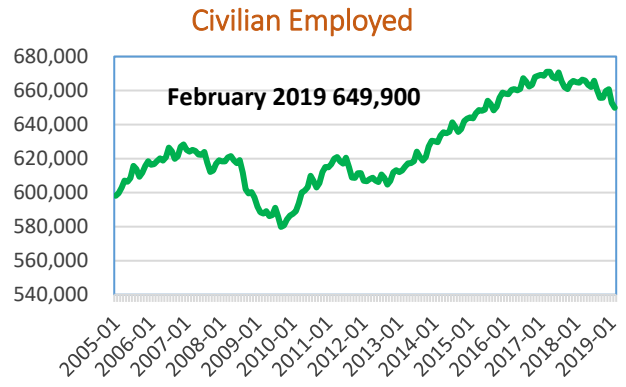
## Job Market

The civilian labor force was 668,000 in February 2019, a decline of 11,700 or 1.7 percent from the same month last year. Civilian employment recorded 649,900 people at work in February 2019, 14,700 fewer than the same month last year, for a decline of 2.2 percent.

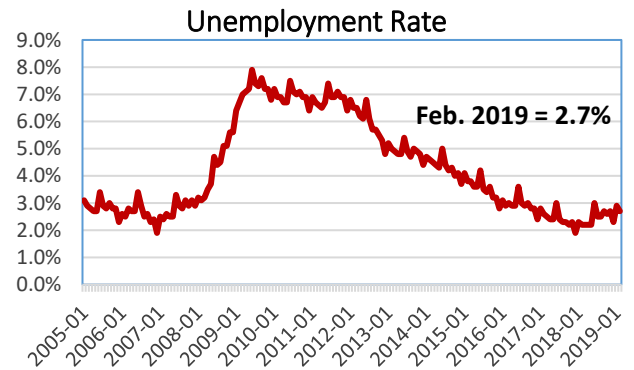
The February 2019 not seasonally adjusted (NSA) unemployment rate was 2.7 percent, a 0.5 percentage point increase over February 2018. The U.S. NSA unemployment rate for February 2019 was 4.1 percent, down 0.3 percentage point from the 4.4 percent recorded in February 2018. At 2.8 percent, Hawaii had the second-lowest NSA 2019-02 YTD unemployment rate among the 50 states. Vermont was the lowest at 2.7 percent.

The total number of non-agriculture wage and salary jobs in February 2019 was 660,900, 0.7 percent higher than the same month last year. It marks the 102th consecutive month that jobs have increased or stayed the same year-over-year.

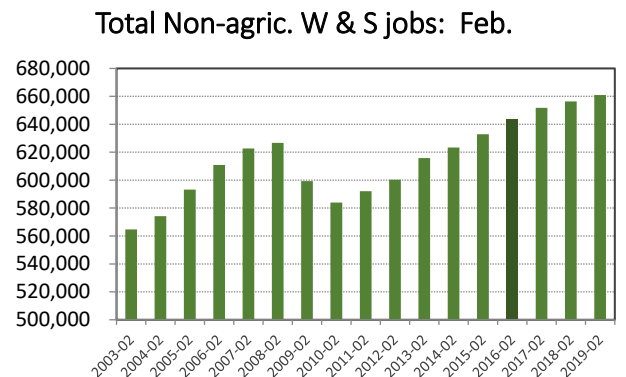
Initial unemployment claims declined 4.0 percent in February 2019 compared with February 2018 and was 19.9 percent lower than January 2019.



Source: Hawaii Dept. of Labor & Industrial Relations.



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## Building Permits

The total value of private building permits issued in February 2019 was \$160.9 million and was 48.8 percent lower than February 2018.

Permit activities were generally lower in February 2019 compared to same month last year. Residential permits declined 69.0 percent, Commercial & industrial permits declined 48.6 percent, while Additions & alterations increased 8.0 percent in February 2019 compared to February 2018.

## State Tax Revenue

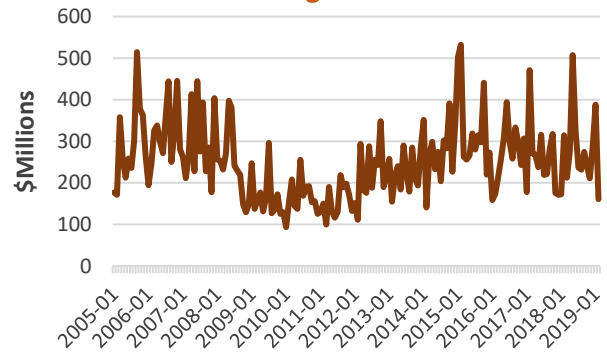
State general fund revenue was \$452.2 million for a decline of 6.7 percent from February 2018 to February 2019 and showed a decline of 2.9 percent February 2018 YTD to February 2019 YTD.

General excise and use tax revenue was \$302.7 million for a decline of 10.0 percent from February 2018 to February 2019.

Individual income tax revenue (net of refunds) was \$80.4 million for an increase of 18.4 percent from February 2018 to February 2019.

The transient accommodations tax revenue was \$58.9 million for an increase of 4.4 percent from February 2018 to February 2019.

Value of Private Building Permits through Feb. 2019



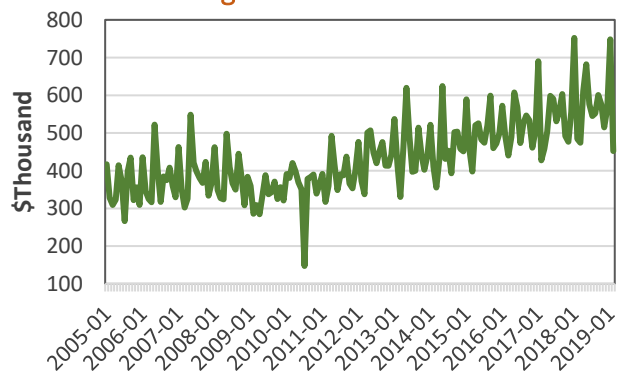
Source: County Building Dept. & U.S. Census Bureau.

Value of Private Building Permits

Category	February 2018 (\$mil)	February 2019 (\$mil)	Change (%)
<b>Total</b>	<b>314.6</b>	<b>160.9</b>	<b>-48.8</b>
Residential	208.8	64.6	-69.0
Comm. & industrial	31.8	16.3	-48.6
Add'n & alterations	74.0	80.0	8.0

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

State general fund revenue



Source: Hawaii Dept. of Taxation

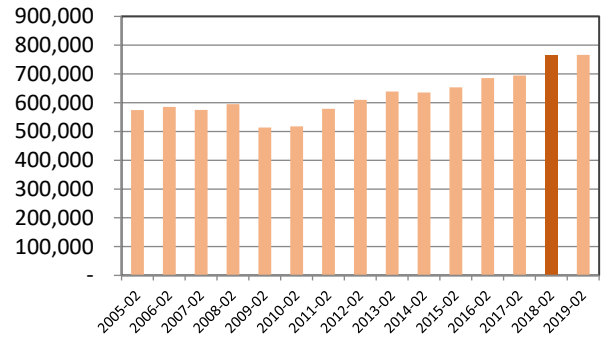
### Visitor Arrivals and Spending

In February 2019, Hawaii visitor arrivals totaled 782,584 of which 766,293 arrived by air and 16,291 by cruise ship.

Visitor arrivals by air increased by 0.3 percent while days and expenditures declined by 2.1 percent and 2.9 percent respectively for February 2019 compared to February 2018.

As of YTD February 2019, visitors by air from the U.S. mainland accounted for 62.7 percent of the total air visitors, with U.S. West at 40.1 percent and U.S. East at 22.7 percent. Japanese visitors accounted for 16.0 percent of the total, and 8.5 percent of the air visitors came from Canada.

Visitor Arrivals by Air (Feb.)

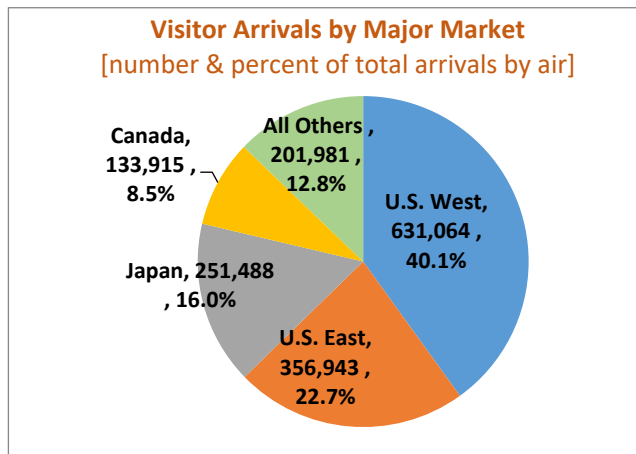


Visitor Market at Glance (by air only)

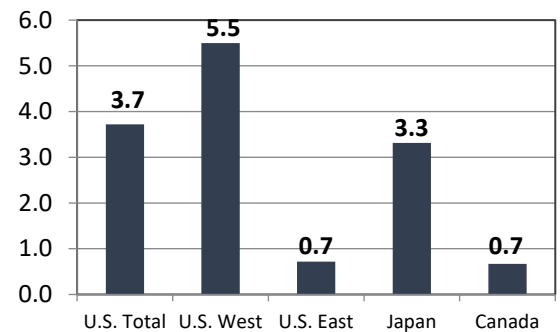
Category	February 2018	February 2019	% Chg.
Visitor arrivals	764,043	766,293	0.3
Visitor days	7,031,842	6,885,283	-2.1
Visitor expenditure (\$mil)	1,424.3	1,383.7	-2.9
Avg. length of stay (days)	9.20	8.99	-2.4
PPPD (\$)	202.6	201.0	-0.8

Source: Hawaii Tourism Authority.

Visitor Arrivals by Major Markets (by air only), YTD February 2019



% Change from last year



Monthly Economic Indicators Main Page:

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

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