

Monthly Economic Indicators: February 2016 Highlights

Compiled by the Research and Economic Analysis Division, DBEDT

Job Market

Hawaii's labor market continued to show year-over-year improvement in February 2016.

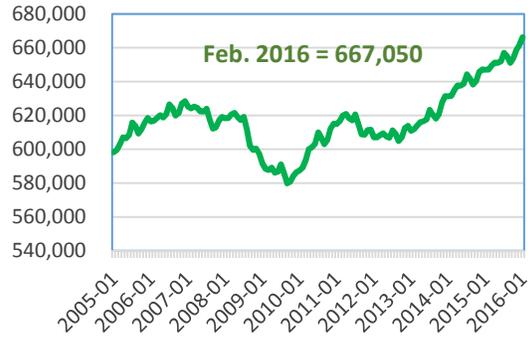
The civilian labor force increased to 688,250 in February 2016. An increase of 15,000, or 2.2 percent from the same month last year. Civilian employment recorded 667,050 people at work in February 2016, 3.1 percent higher than the same month last year.

The February 2016 unemployment rate stood at 3.1 percent, tied with February 2008 and the lowest February rate since 2007. This compares very favorably to the 3.9 percent rate for February 2015. At 3.2 percent, Hawaii ranked lowest among all the states for YTD February 2016 and tied with New Hampshire and South Dakota.

The total number of non-agriculture wage and salary jobs in February 2016 was 648,200, 2.3 percent higher than the same month last year. It marks 66 consecutive months that jobs have increased.

Consistent with the improvement of the labor market, initial unemployment claims decreased 23.4 percent in February 2016 compared with February 2015, and was 20.4 percent lower than January 2016.

Civilian Employed



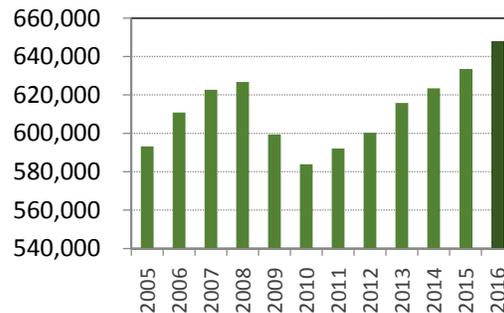
Source: Hawaii Dept. of Labor & Industrial Relations.

Unemployment Rate



Source: Hawaii Dept. of Labor & Industrial Relations.

Total Non-agriculture W&S jobs : Feb.

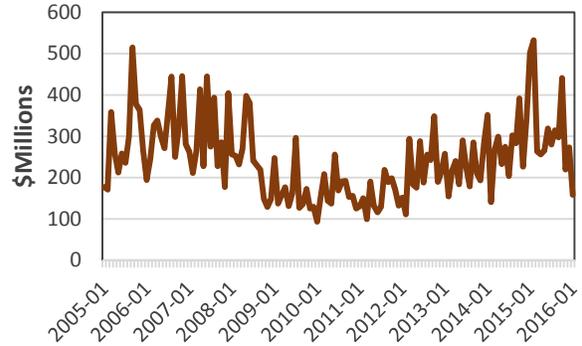


Source: Hawaii Dept. of Labor & Industrial

Building Permits

February 2016 building permit data for the counties of Hawaii and Kauai are not yet available. The “Data Tables: February 2016 preliminary” and “Historic Monthly Data” excel tables have been updated and are on the [MEI website](#). The total value of private building permits issued in January 2016 was \$158.7 million, 68.4 percent lower than the same month last year. Although the private building permit activities were abnormally high in the first quarter of last year, the permit value in January 2016 was low for normal years. Residential, Commercial and industrial, and Additions and alterations all declined. The value of Residential permits declined 75.0 percent while Commercial and industrial permits decreased by 69.3 percent and Additions and alterations permits declined 56.0 percent as compared to January 2015.

Value of Private Building Permits through Jan. 2016



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

Value of Private Building Permits by Category: Jan.

| Category | Jan. 2015 (\$mil) | Jan. 2016 (\$mil) | Change (%) |
|---------------------|-------------------|-------------------|--------------|
| Total | 502.0 | 158.7 | -68.4 |
| Residential | 278.0 | 69.5 | -75.0 |
| Comm & industrial | 70.9 | 21.7 | -69.3 |
| Add'n & alterations | 153.2 | 67.5 | -56.0 |

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

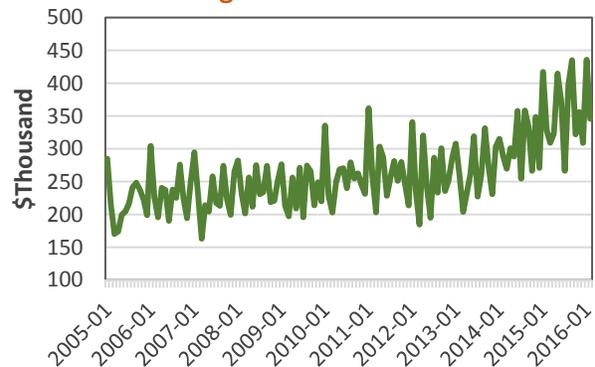
State Tax Revenue

State general fund revenues increased 7.4 percent February 2015 to February 2016, and 1.6 percent YTD.

General excise and use tax revenues increased 9.6 percent February 2015 to February 2016, and 7.5 percent YTD.

The transient accommodations tax increased 11.4 percent February 2015 to February 2016, and 8.5 percent YTD.

State general fund revenues



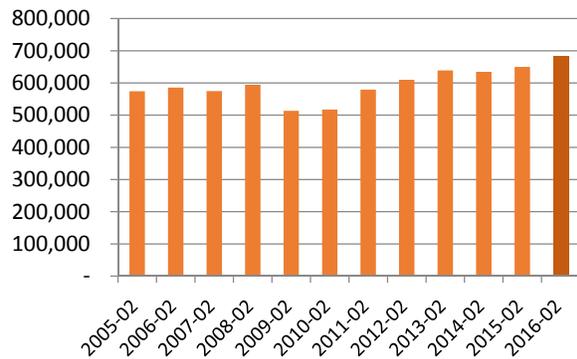
Source: Hawaii Dept. of Taxation

Visitor Arrivals and Spending

In February 2016, Hawaii visitor arrivals totaled 688,794, of which 683,973 came by air and the remaining 4,821 by cruise ship.

Visitor arrivals by air and days by those visitors increased by 5.2 and 3.6 percent respectively, while expenditures by those visitors increased by 4.9 percent during February 2016 compared to February 2015.

Visitor Arrivals by Air (Feb.)



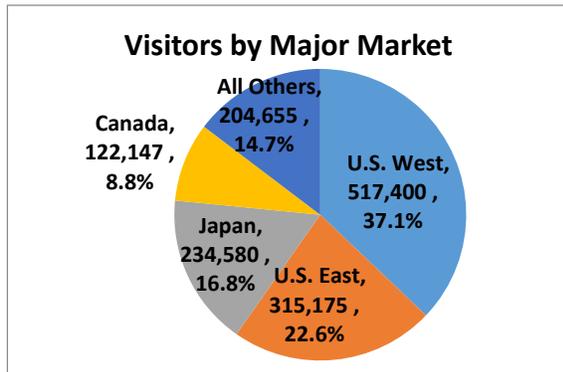
February 2016 YTD, visitors by air from the U.S. mainland accounted for 59.7 percent of the total air visitors, with U.S. West at 37.1 percent and U.S. East at 22.6 percent. Japanese visitors accounted for 16.8 percent of the total, and 8.8 percent of the air visitors came from Canada.

Visitor Market at Glance (by air only)

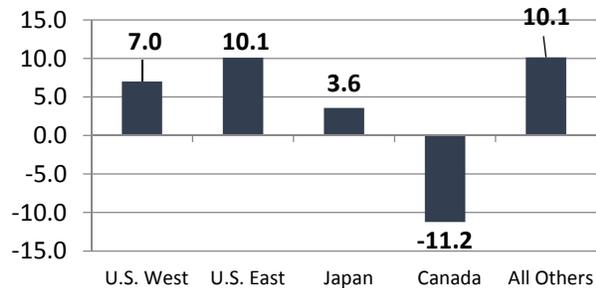
| | Feb. 2015 | Feb. 2016 | % Chg. |
|-----------------------------|-----------|-----------|--------|
| Visitor arrivals | 650,036 | 683,973 | 5.2 |
| Visitor days | 6,087,452 | 6,309,046 | 3.6 |
| Visitor expenditure (\$mil) | 1,194.4 | 1,253.3 | 4.9 |
| Avg. length of stay (days) | 9.36 | 9.22 | -1.5 |
| PPPD (\$) | 196.2 | 198.7 | 1.2 |

Source: Hawaii Tourism Authority.

Visitor Arrivals by Major Markets (by air only), YTD February 2016



% 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:

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