

Monthly Economic Indicators: February 2017 Highlights

Compiled by the Research and Economic Analysis Division, DBEDT

Job Market

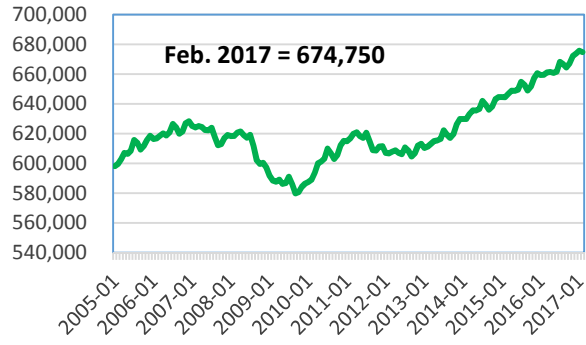
The civilian labor force increased to 693,400 in February 2017, an increase of 13,450, or 2.0 percent from the same month last year. Civilian employment recorded 674,750 people at work in February 2017, 2.3 percent higher than the same month last year.

The February 2017 not seasonally adjusted (NSA) unemployment rate was 2.7 percent, giving Hawaii a ranking of 1 as the lowest among the 50 states. The U.S. NSA unemployment rate for February 2017 was 4.9 percent, down from the 5.2 percent recorded in February 2016. Hawaii's Feb. 2017 YTD NSA was 2.8 percent. At that, Hawaii achieved a ranking of 1 as the lowest among the states.

The total number of non-agriculture wage and salary jobs in February 2017 was 651,000, 0.8 percent higher than the same month last year. It marks the 77th consecutive month that jobs have increased year-over-year.

Initial unemployment claims increased 18.0 percent in February 2017 compared with February 2016, and was 16.6 percent lower than January 2017.

Civilian Employed



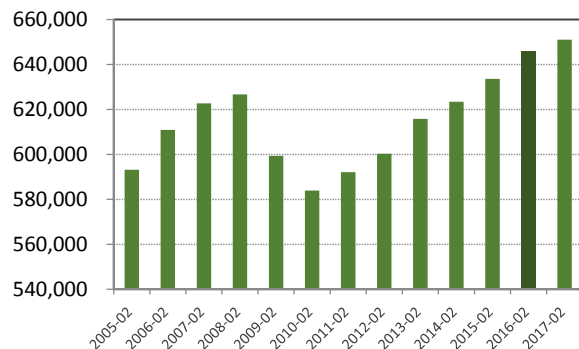
Source: Hawaii Dept. of Labor & Industrial Relations.

Unemployment Rate



Source: Hawaii Dept. of Labor & Industrial Relations.

Total Non-agriculture W&S jobs: Feb.



Source: Hawaii Dept. of Labor & Industrial Relations

Building Permits

The total value of private building permits issued in February 2017 was \$471.0 million, or 171.8 percent higher than February 2016.

Permit activities were positive this month with Commercial and industrial increasing 771.2 percent, Residential permits increasing 283.2 percent, and Additions and alterations increasing 38.2 percent in February 2017 compared to February 2016.

Comparing YTD February 2016 to YTD February 2017, the Total increased 95.5 percent. Residential, Commercial & industrial, and Additions & alterations increased 162.8, 106.4, and 28.3 percent respectively.

State Tax Revenue

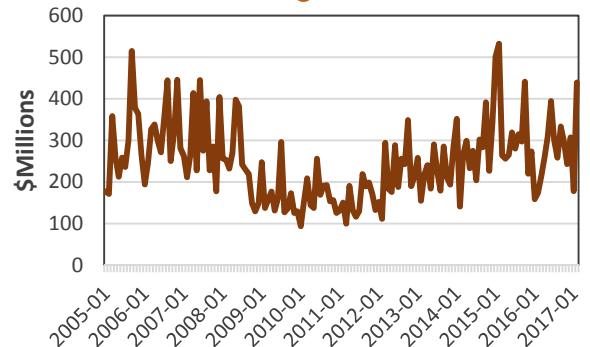
State general fund revenues declined 13.4 percent from February 2016 to February 2017 but increased 4.9 percent YTD February 2016 compared to YTD February 2017.

General excise and use tax revenues increased 0.8 percent February 2016 to February 2017 and increased 0.3 percent YTD February 2016 compared to YTD February 2017.

Individual income tax revenues declined 44.0 percent February 2016 to February 2017 but increased 10.7 percent YTD February 2016 compared to YTD February 2017.

The transient accommodations tax revenues increased 24.1 percent from February 2016 to February 2017 and increased 18.3 percent YTD February 2016 compared to YTD February 2017.

Value of Private Building Permits through Feb. 2017



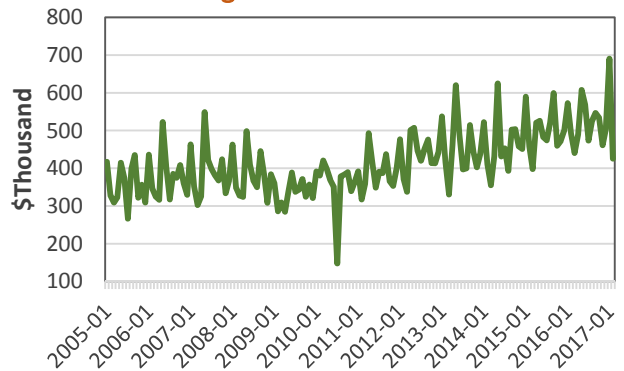
Source: County Building Dept. & U.S. Census Bureau.

Value of Private Building Permits by Category: February

Category	February 2016 (\$mil)	February 2017 (\$mil)	Change (%)
Total	173.3	471.0	171.8
Residential	81.3	311.7	283.2
Comm. & industrial	4.4	38.3	771.2
Add'n & alterations	87.5	121.0	38.2

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

State general fund revenues



Source: Hawaii Dept. of Taxation

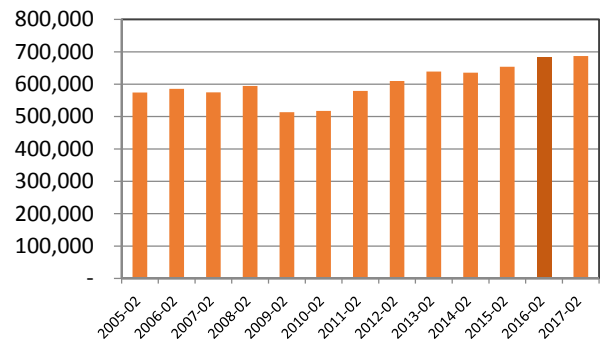
Visitor Arrivals and Spending

In February 2017, Hawaii visitor arrivals totaled 700,426, of which 687,022 arrived by air and the remaining 13,404 by cruise ship.

Visitor arrivals by air and days increased by 0.4 and 1.5 percent respectively, while expenditures increased by 7.5 percent for February 2017 compared to February 2016.

As of February 2017 YTD, visitors by air from the U.S. mainland accounted for 60.3 percent of the total air visitors, with U.S. West at 37.0 percent and U.S. East at 23.3 percent. Japanese visitors accounted for 17.3 percent of the total, and 8.4 percent of the air visitors came from Canada.

Visitor Arrivals by Air (Feb.)

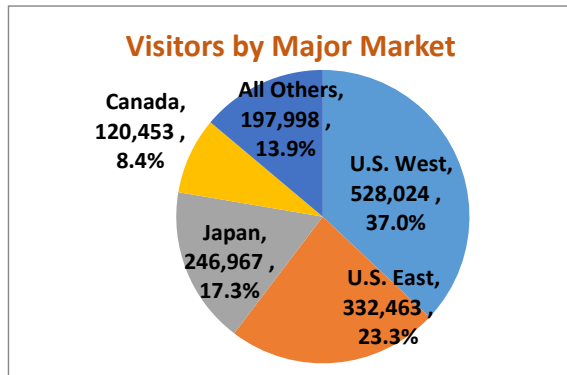


Visitor Market at Glance (by air only)

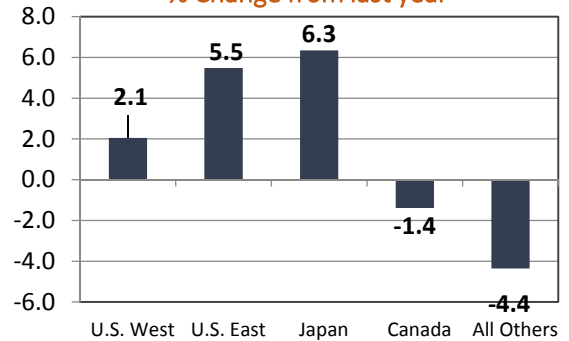
Category	Feb. 2016	Feb. 2017	% Chg.
Visitor arrivals	683,973	687,022	0.4
Visitor days	6,301,407	6,397,714	1.5
Visitor expenditure (\$mil)	1,242.5	1,335.5	7.5
Avg. length of stay (days)	9.21	9.31	1.1
PPPD (\$)	197.2	208.7	5.9

Source: Hawaii Tourism Authority.

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



% 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/

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