Monthly Economic Indicators: February 2018 Highlights
Compiled by the Research and Economic Analysis Division, DBEDT

Job Market

The civilian labor force declined to 684,050 in February 2018, a decline of 4,300, or 0.6 percent from the same month last year. Civilian employment recorded 671,300 people at work in February 2018, 0.1 percent higher than the same month last year.

The February 2018 not seasonally adjusted (NSA) unemployment rate was 1.9 percent, down from 2.6 percent in February 2017. The U.S. NSA unemployment rate for February 2018 was 4.4 percent, down from the 4.9 percent recorded in February 2017. At 2.0 percent, Hawaii had the lowest NSA unemployment rate among the 50 states, where the second lowest was Nebraska at 3.0 percent.

The total number of non-agriculture wage and salary jobs in February 2018 was 662,400, 1.6 percent higher than the same month last year. It marks the 89th consecutive month that jobs have increased year-over-year.

Initial unemployment claims declined 0.9 percent in February 2018 compared with February 2017, and was 16.1 percent lower than January 2018.
The total value of private building permits issued in February 2018 was $314.6 million, or 33.2 percent lower than February 2017.

Permit activities all declined this month compared to same month last year. Residential permits declined 33.0 percent, Commercial and industrial permits declined 17.0 percent and Additions and alterations declined 38.8 percent in February 2018 compared to February 2017.

Comparing YTD February 2018 to YTD February 2017, the Total declined 24.9 percent. Residential, Commercial & industrial, Additions & alterations declined 27.6 percent, 24.8 percent, and 19.6 percent respectively.

### State Tax Revenue

State general fund revenues increased 13.4 percent from February 2017 to February 2018 and increased 10.4 percent from YTD February 2017 to YTD February 2018.

General excise and use tax revenues increased 19.7 percent February 2017 to February 2018 and increased 17.3 percent from YTD February 2017 to YTD February 2018.

Individual income tax revenues (net of refunds) declined 21.8 percent February 2017 to February 2018 and declined 4.0 percent from YTD February 2017 to YTD February 2018.

The transient accommodations tax revenues increased 10.6 percent from February 2017 to February 2018 and increased 11.9 percent from YTD February 2017 to YTD February 2018.
Visitor Arrivals and Spending

In February 2018, Hawaii visitor arrivals totaled 778,571 of which 764,043 arrived by air and 14,528 cruise ship arrivals this February.

Visitor arrivals by air and days increased by 10.3 and 8.6 percent respectively, while expenditures increased by 12.8 percent for February 2018 compared to February 2017.

As of YTD February 2018, visitors by air from the U.S. mainland accounted for 61.5 percent of the total air visitors, with U.S. West at 38.6 percent and U.S. East at 22.9 percent. Japanese visitors accounted for 15.7 percent of the total, and 8.6 percent of the air visitors came from Canada.

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

Visitors by Major Market

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<tr>
<td>Visitor arrivals</td>
<td>692,709</td>
<td>764,043</td>
<td>10.3</td>
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<tr>
<td>Visitor days</td>
<td>6,472,227</td>
<td>7,031,842</td>
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<td>Visitor expenditure ($mil)</td>
<td>1,347.6</td>
<td>1,520.2</td>
<td>12.8</td>
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<td>Avg. length of stay (days)</td>
<td>9.34</td>
<td>9.20</td>
<td>-1.5</td>
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<td>PPPD ($)</td>
<td>208.2</td>
<td>216.2</td>
<td>3.8</td>
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Source: Hawaii Tourism Authority.