

# Monthly Economic Indicators: March 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 March 2016.

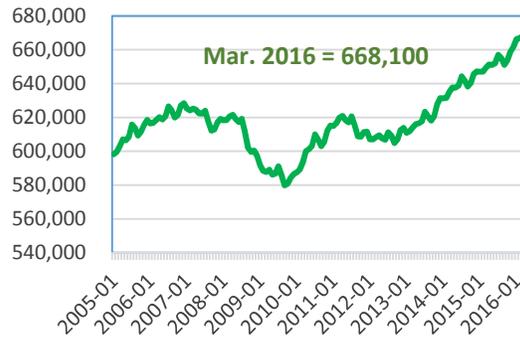
The civilian labor force increased to 690,000 in March 2016. An increase of 15,050, or 2.2 percent from the same month last year. Civilian employment recorded 668,100 people at work in March 2016, 2.9 percent higher than the same month last year.

The March 2016 unemployment rate stood at 3.2 percent, tied with March 2008. 3.2 percent compares very favorably to the 3.8 percent rate for March 2015. At 3.2 percent, Hawaii ranked 3<sup>rd</sup> lowest among all the states for YTD March 2016, behind New Hampshire and South Dakota tied for 1<sup>st</sup> at 3.1 percent.

The total number of non-agriculture wage and salary jobs in March 2016 was 654,200, 2.7 percent higher than the same month last year. It marks the 67<sup>th</sup> consecutive month that jobs have increased year-over-year.

Consistent with the improvement of the labor market, initial unemployment claims decreased 17.0 percent in March 2016 compared with March 2015, but was 4.5 percent higher than February 2016.

### Civilian Employed



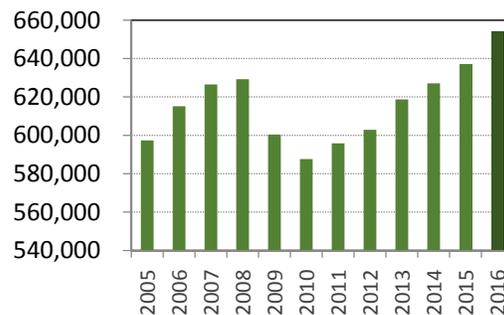
Source: Hawaii Dept. of Labor & Industrial Relations.

### Unemployment Rate



Source: Hawaii Dept. of Labor & Industrial Relations.

### Total Non-agriculture W&S jobs : Mar.



Source: Hawaii Dept. of Labor & Industrial

### Building Permits

The total value of private building permits issued in March 2016 was \$213.6 million, 18.9 percent lower than the same month in 2015. The permit activities were especially slow for Commercial and industrial this month at \$4.1 million for a 76.0 percent decline from the same month in 2015.

The Residential permit value increased while Commercial and industrial, and Additions and alterations declined. The value of Residential permits increased 10.4 percent while Commercial and industrial permits decreased by 76.0 percent and Additions and alterations permits declined 24.1 percent as compared to March 2015.

### State Tax Revenue

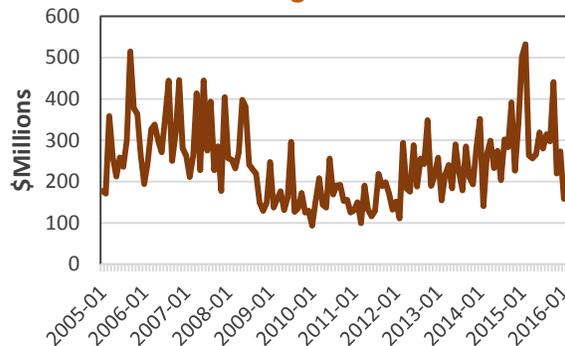
State general fund revenues increased 9.5 percent March 2015 to March 2016, and 3.8 percent YTD.

General excise and use tax revenues declined 1.6 percent March 2015 to March 2016, but increased 4.6 percent YTD.

Individual income tax revenues increased 55.0 percent March 2016 over March 2015 but only 6.8 percent YTD March 2016 over YTD March 2015.

The transient accommodations tax increased 9.3 percent March 2015 to March 2016, and 8.7 percent YTD.

Value of Private Building Permits through Mar. 2016



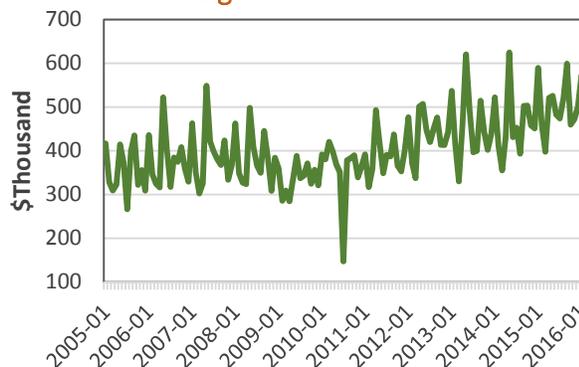
Source: County Building Dept. & U.S. Census Bureau.

Value of Private Building Permits by Category: March

Category	Mar. 2015 (\$mil)	Mar. 2016 (\$mil)	Change (%)
<b>Total</b>	<b>263.4</b>	<b>213.7</b>	<b>-18.9</b>
Residential	65.5	72.3	10.4
Comm & industrial	16.9	4.1	-76.0
Add'n & alterations	181.0	137.3	-24.1

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

State general fund revenues



Source: Hawaii Dept. of Taxation

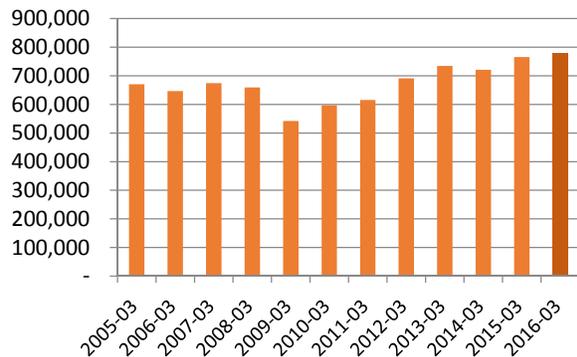
### Visitor Arrivals and Spending

In March 2016, Hawaii visitor arrivals totaled 786,262, of which 779,388 came by air and the remaining 6,874 by cruise ship.

Visitor arrivals by air and days by those visitors increased by 1.8 and 1.1 percent respectively, while expenditures by those visitors increased by 0.4 percent during March 2016 compared to March 2015.

March 2016 YTD, visitors by air from the U.S. mainland accounted for 61.0 percent of the total air visitors, with U.S. West at 38.4 percent and U.S. East at 22.6 percent. Japanese visitors accounted for 16.6 percent of the total, and 8.7 percent of the air visitors came from Canada.

Visitor Arrivals by Air (Mar.)



Visitor Market at Glance (by air only)

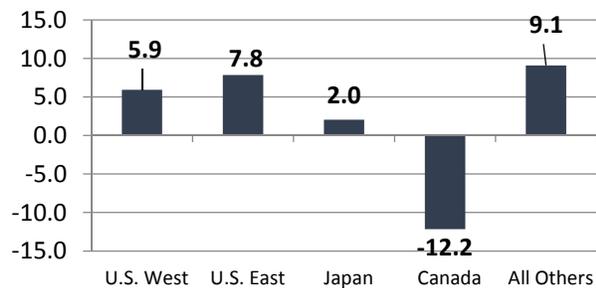
	Mar. 2015	Mar. 2016	% Chg.
Visitor arrivals	765,358	779,388	1.8
Visitor days	6,833,658	6,909,818	1.1
Visitor expenditure (\$mil)	1,259.4	1,264.6	0.4
Avg. length of stay (days)	8.93	8.87	-0.7
PPPD (\$)	184.3	183.0	-0.7

Source: Hawaii Tourism Authority.

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



% Change from last year



Monthly Economic Indicators Main Page:

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

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