

Monthly Economic Indicators: June 2020 Highlights

Compiled by the Research and Economic Analysis Division, DBEDT

Job Market:

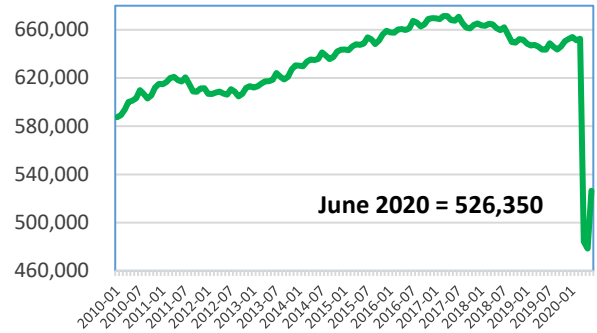
The civilian labor force was 615,100 in June 2020, a decline of 50,500 or 7.6 percent from the same month in 2019. Civilian employment recorded 526,350 people at work in June 2020, 117,150 fewer than the same month last year, for a decline of 18.2 percent reflecting the economic impact of COVID-19 in Hawaii.

The June 2020 not seasonally adjusted (NSA) unemployment rate was 14.4 percent, 11.1 percentage points higher than June 2019. The U.S. NSA unemployment rate for June 2020 was 11.2 percent, 7.4 percentage points higher than the 3.8 percent recorded for June 2019. At 11.6 percent, Hawaii ranked 3rd highest among the 50 states for the NSA June 2020 YTD unemployment rate.

The total number of non-agriculture wage and salary jobs in June 2020 was 548,900, 15.8 percent lower and 102,700 jobs fewer than June 2019. June 2020 YTD was 655,500 jobs or 59,200 fewer and 9.0 percent lower than June 2019 YTD.

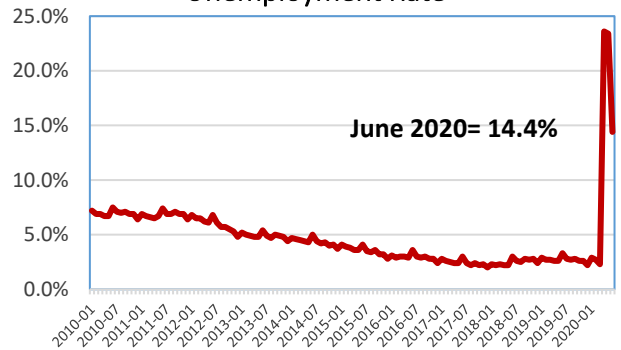
Initial unemployment claims increased by 6,260 or 498.8 percent in June 2020 compared with June 2019 but declined 32.2 percent compared to May 2020 as businesses continued to reopen operations after the COVID-19 state-of-emergency mandated statewide closures and stay-at-home orders were eased.

Civilian Employed



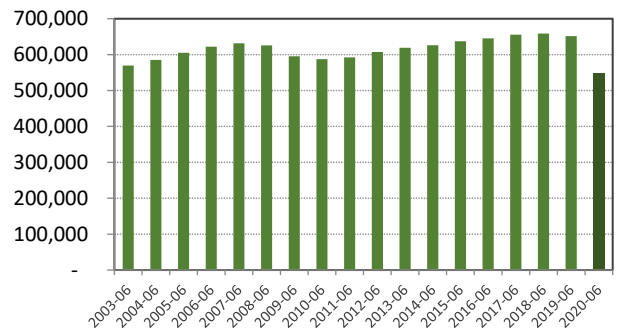
Source: Hawaii Dept. of Labor & Industrial Relations.

Unemployment Rate



Source: Hawaii Dept. of Labor & Industrial Relations

Total Non-agric. W & S jobs: June



Source: Hawaii Dept. of Labor & Industrial Relations

Building Permits

The total value of private building permits issued in June 2020 was \$318.1 million which was 32.6 percent higher than June 2019.

Permit activities in June 2020 compared to the same month last year showed increases in permits for Commercial & industrial of 466.3 percent, Residential of 34.2 percent, while permits for Additions & alterations declined 23.1 percent in June 2020 as compared to June 2019.

State Tax Revenue

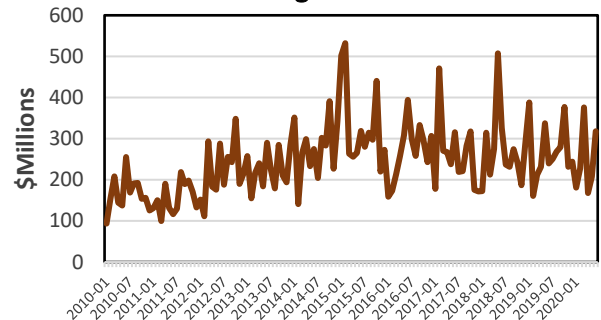
State general fund revenue was \$480.1 million for a decline of 18.6 percent from June 2019 to June 2020 and a decline of 16.4 percent from June 2019 YTD to June 2020 YTD.

General excise and use tax revenue was \$219.9 million for a decline of 16.3 percent from June 2019 to June 2020 and a decline of 9.2 percent from June 2019 YTD to June 2020 YTD.

Individual income tax revenue (net of refunds) was \$201.1 million for a decline of 14.2 percent from June 2019 to June 2020 and a decline of 22.9 percent from June 2019 YTD to June 2020 YTD.

The transient accommodations tax revenue was \$5.1 million for a decline of 88.1 percent from June 2019 to June 2020 and a decline of 23.1 percent from June 2019 YTD to June 2020 YTD.

Value of Private Building Permits through June 2020



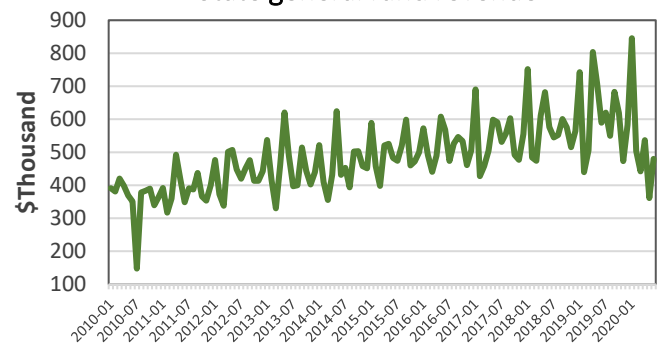
Source: County Building Dept. & U.S. Census Bureau.

Value of Private Building Permits

| Category | June 2019 (\$mil) | June 2020 (\$mil) | Change (%) |
|---------------------|-------------------|-------------------|-------------|
| Total | 239.9 | 318.1 | 32.6 |
| Residential | 109.3 | 146.7 | 34.2 |
| Comm. & industrial | 14.5 | 82.1 | 466.3 |
| Add'n & alterations | 116.1 | 89.2 | -23.1 |

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

State general fund revenue



Source: Hawaii Dept. of Taxation

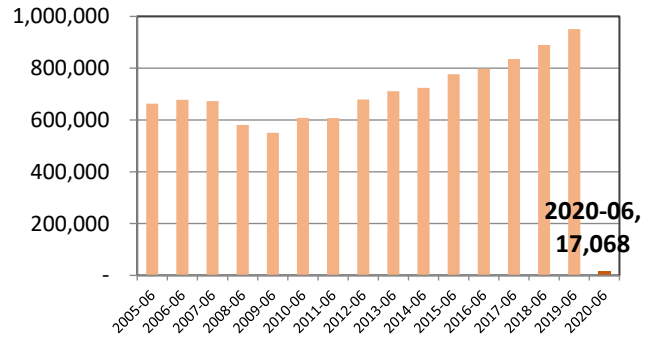
Visitor Arrivals and Spending

In June 2020, Hawaii visitor arrivals totaled 17,068 all of whom arrived by air, as there were no arrivals by cruise ship.

Visitor arrivals by air declined by 98.2 percent, days declined by 94.5 percent for June 2020 compared to June 2019. Expenditure data are not available (NA) for April 2020 through June 2020.

As of June 2020, visitors by air from the U.S. mainland accounted for 92.2 percent of the total by-air visitors, with U.S. West at 59.5 percent and U.S. East at 32.8 percent. Japanese visitors accounted for 0.2 percent of the total, and 0.3 percent of the by-air visitors came from Canada.

Visitor Arrivals by Air (June)

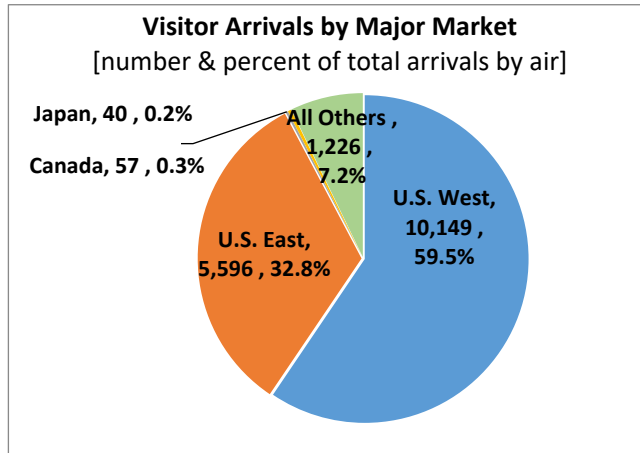


Visitor Market at Glance (by air only)

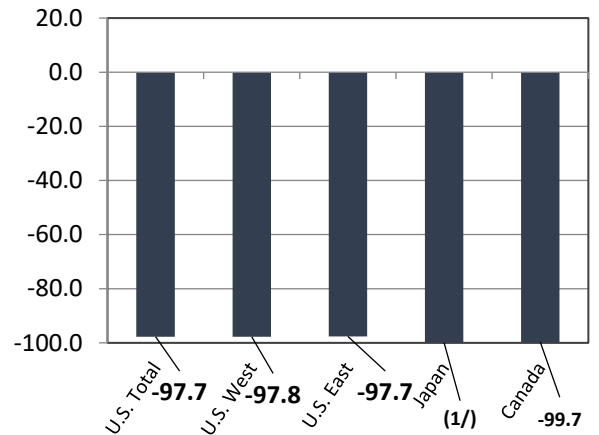
| Category | June 2019 | June 2020 | % Chg. |
|-----------------------------|-----------|-----------|--------|
| Visitor arrivals | 950,931 | 17,068 | -98.2 |
| Visitor days | 8,379,144 | 456,700 | -94.5 |
| Visitor expenditure (\$mil) | 1,644.0 | (NA) | (NA) |
| Avg. length of stay (days) | 8.81 | 26.76 | 203.7 |
| PPPD (\$) | 196.2 | (NA) | (NA) |

NA Not available. Source: Hawaii Tourism Authority.

Visitor Arrivals by Major Markets (by air only), June 2020



% Change from last year



1/ Rounds to -100.0%.

Monthly Economic Indicators Main Page:

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

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http://dbedt.hawaii.gov/economic/current_economic_conditions/

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