

# Monthly Economic Indicators: July 2020 Highlights

Compiled by the Research and Economic Analysis Division, DBEDT

## Job Market:

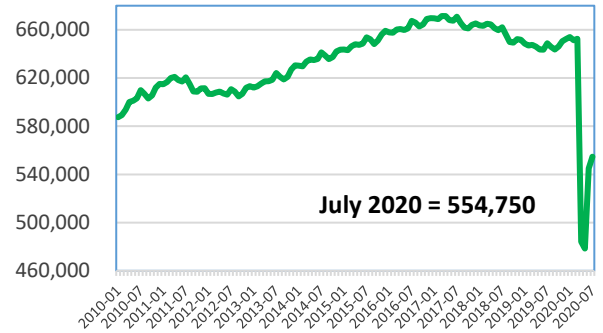
The civilian labor force was 638,050 in July 2020, a decline of 29,150 or 4.4 percent from the same month in 2019, reflecting the economic impact of COVID-19 in Hawaii. Civilian employment recorded 554,750 people at work in July 2020, 94,050 fewer than the same month last year, for a decline of 14.5 percent. This was a decrease compared to last year but improvement from previous months.

The July 2020 not seasonally adjusted (NSA) unemployment rate was 13.1 percent, 10.3 percentage points higher than July 2019. The U.S. NSA unemployment rate for July 2020 was 10.5 percent, 6.5 percentage points higher than the 4.0 percent recorded for July 2019. At 11.7 percent, Hawaii ranked 2<sup>nd</sup> highest among the 50 states for the NSA July 2020 YTD unemployment rate.

The total number of non-agriculture wage and salary jobs in July 2020 was 541,200, 16.2 percent lower and 104,800 jobs fewer than July 2019. July 2020 YTD was 588,400 jobs or 65,800 fewer and 10.1 percent lower than July 2019 YTD.

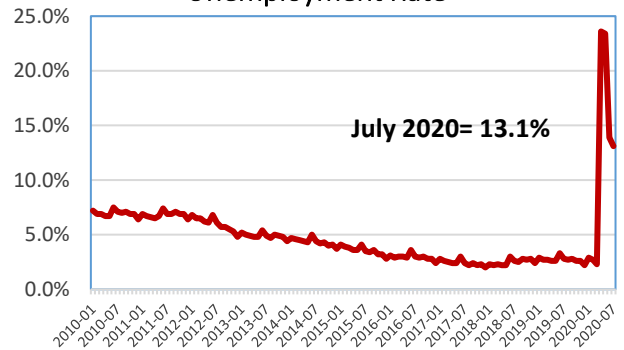
Initial unemployment claims increased by 5,999 or 487 percent in July 2020 compared with July 2019 but declined 3.8 percent compared to June 2020 as businesses further evaluated operations as the COVID-19 state-of-emergency mandated statewide closures and stay-at-home orders were eased or tightened.

Civilian Employed



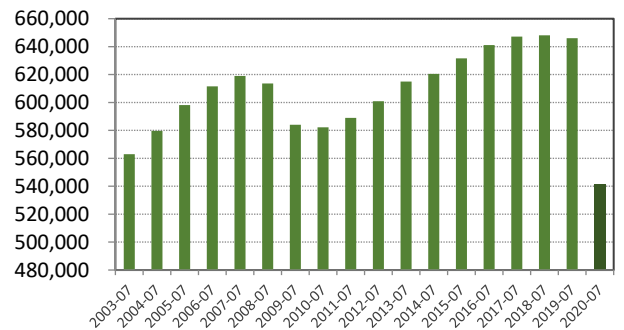
Source: Hawaii Dept. of Labor & Industrial Relations.

Unemployment Rate



Source: Hawaii Dept. of Labor & Industrial Relations

Total Non-agric. W & S jobs: July



Source: Hawaii Dept. of Labor & Industrial Relations

### Building Permits

The total value of private building permits issued in July 2020 was \$270.1 million which was 7.7 percent higher than July 2019.

Permit activities in July 2020 compared to the same month last year showed increases in permits for Residential of 54.0 percent, Commercial & industrial of 74.1 percent, while permits for Additions & alterations declined 28.4 percent in July 2020 as compared to July 2019.

### State Tax Revenue

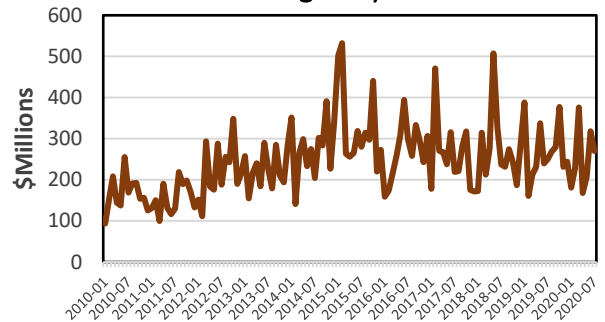
State general fund revenue was \$823.9 million for an increase of 32.9 percent from July 2019 to July 2020 but a decline of 9.7 percent from July 2019 YTD to July 2020 YTD.

General excise and use tax revenue was \$253.2 million for a decline of 23.1 percent from July 2019 to July 2020 and a decline of 11.3 percent from July 2019 YTD to July 2020 YTD.

Individual income tax revenue (net of refunds) was \$482.0 million for an increase of 140.4 percent from July 2019 to July 2020 but a decline of 2.6 percent from July 2019 YTD to July 2020 YTD.

The transient accommodations tax revenue was \$5.7 million and was the tax category that had the hardest hit by the pandemic showing a decline of 90.6 percent from July 2019 to July 2020 and a decline of 33.7 percent from July 2019 YTD to July 2020 YTD.

Value of Private Building Permits through July 2020



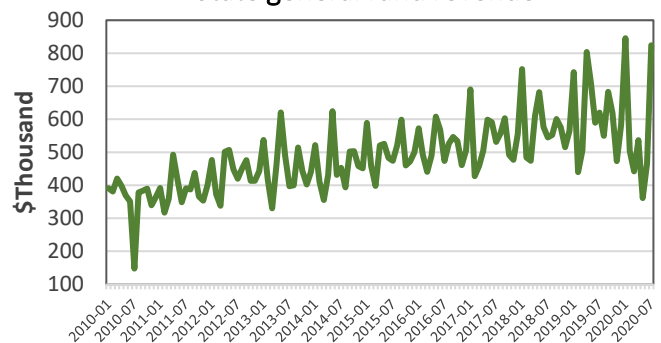
Source: County Building Dept. & U.S. Census Bureau.

Value of Private Building Permits

Category	July 2019 (\$mil)	July 2020 (\$mil)	Change (%)
<b>Total</b>	<b>250.8</b>	<b>270.1</b>	<b>7.7</b>
Residential	86.5	133.1	54.0
Comm. & industrial	18.7	32.6	74.1
Add'n & alterations	145.7	104.4	-28.4

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

State general fund revenue



Source: Hawaii Dept. of Taxation

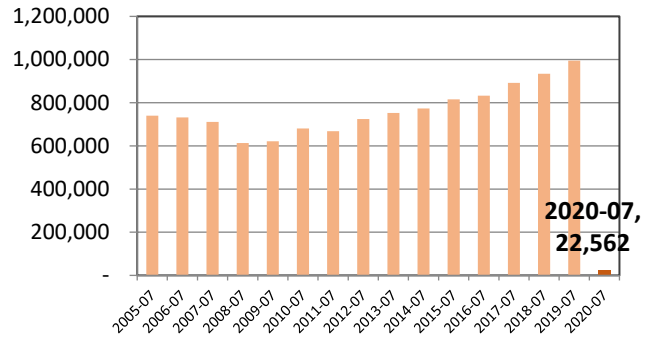
**Visitor Arrivals and Spending**

In July 2020, Hawaii visitor arrivals totaled 22,562 all of whom arrived by air, as there were no arrivals by cruise ship.

Visitor arrivals by air declined by 97.7 percent, days declined by 93.7 percent for July 2020 compared to July 2019. Expenditure data are not available (NA) for April 2020 through July 2020.

As of July 2020, visitors by air from the U.S. mainland accounted for 90.4 percent of the total by-air visitors, with U.S. West at 57.1 percent and U.S. East at 33.3 percent. Japanese visitors accounted for 0.2 percent of the total, and 0.4 percent of the by-air visitors came from Canada.

Visitor Arrivals by Air (July)

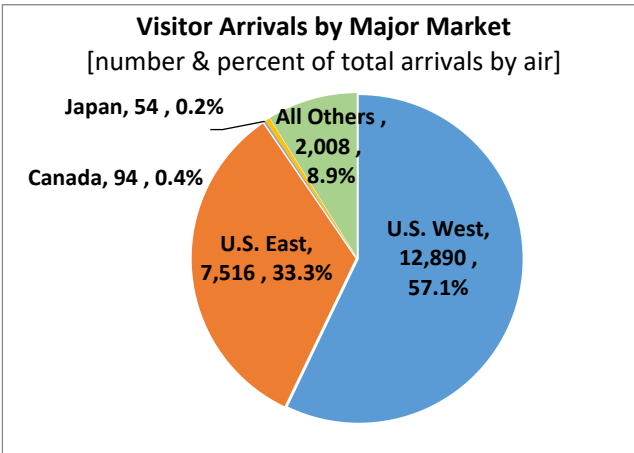


Visitor Market at Glance (by air only)

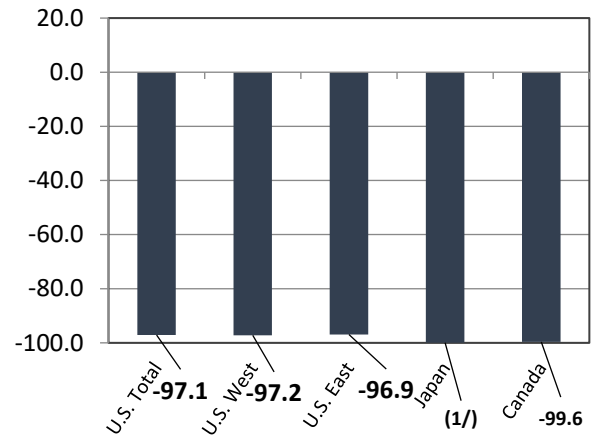
Category	July 2019	July 2020	% Chg.
Visitor arrivals	995,210	22,562	-97.7
Visitor days	8,878,983	557,076	-93.7
Visitor expenditure (\$mil)	1,695.2	(NA)	(NA)
Avg. length of stay (days)	8.92	24.69	176.8
PPPD (\$)	190.9	(NA)	(NA)

NA Not available. Source: Hawaii Tourism Authority.

Visitor Arrivals by Major Markets (by air only), July 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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