

Monthly Economic Indicators: October 2017 Highlights

Compiled by the Research and Economic Analysis Division, DBEDT

Job Market

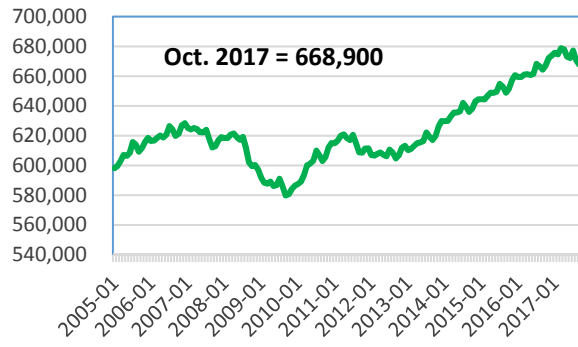
The civilian labor force declined to 681,750 in October 2017, a decrease of 5,700, or 0.8 percent from the same month last year. Civilian employment recorded 668,900 people at work in October 2017, 0.3 percent higher than the same month last year.

The October 2017 not seasonally adjusted (NSA) unemployment rate was 1.9 percent, down from 2.1 percent in October 2016. The U.S. NSA unemployment rate for October 2017 was 3.9 percent, down from the 4.7 percent recorded in October 2016. Hawaii's October 2017 YTD NSA was 2.6 percent. At that, Hawaii tied with North Dakota and Colorado for lowest rate among the 50 states.

The total number of non-agriculture wage and salary jobs in October 2017 was 660,300, 1.1 percent higher than the same month last year. It marks the 85th consecutive month that jobs have increased year-over-year.

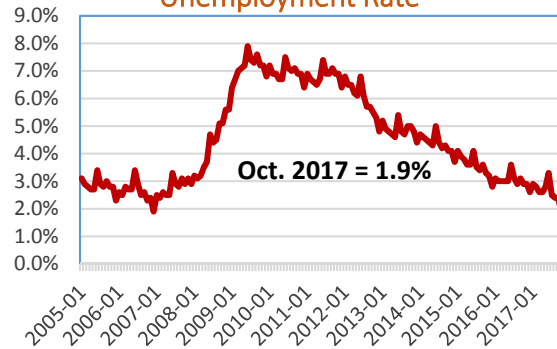
Initial unemployment claims increased 6.1 percent in October 2017 compared with October 2016, and was 10.7 percent higher than September 2017.

Civilian Employed



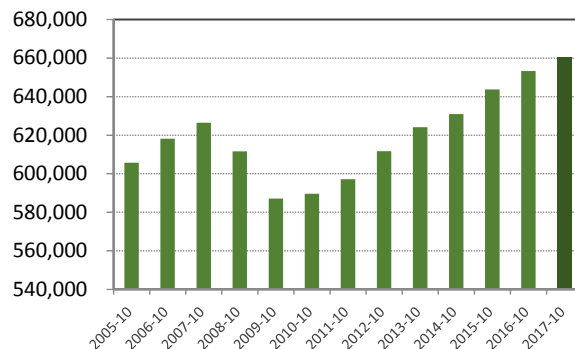
Source: Hawaii Dept. of Labor & Industrial Relations.

Unemployment Rate



Source: Hawaii Dept. of Labor & Industrial Relations.

Total Non-agric. W&S jobs: Oct.



Source: Hawaii Dept. of Labor & Industrial Relations

Building Permits

The total value of private building permits issued in October 2017 was \$317.7 million, or 7.4 percent higher than October 2016.

Permit activities were largely up this month. Additions and alterations increased 2.6 percent, while Commercial and industrial permits increased 422.5 percent, while Residential permits declined 14.1 percent in October 2017 compared to October 2016.

Comparing YTD October 2016 to YTD October 2017, the Total increased 3.3 percent. Residential, and Commercial & industrial increased 11.6 and 136.2 percent respectively while Additions & alterations declined 19.6 percent.

State Tax Revenue

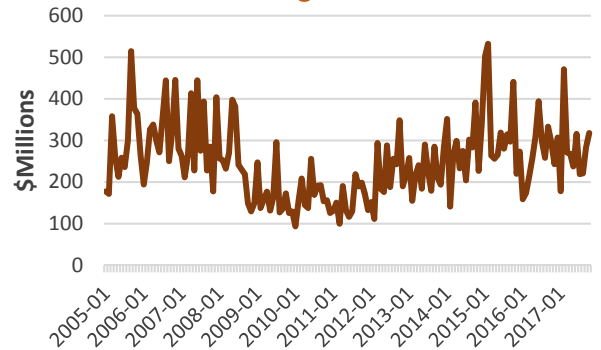
State general fund revenues declined 8.2 percent from October 2016 to October 2017 but increased 3.8 percent from YTD October 2016 to YTD October 2017.

General excise and use tax revenues declined 0.5 percent October 2016 to October 2017 but increased 4.9 percent from YTD October 2016 to YTD October 2017.

Individual income tax revenues increased 0.2 percent October 2016 to October 2017 and increased 6.4 percent from YTD October 2016 to YTD October 2017.

The transient accommodations tax revenues increased 8.7 percent from October 2016 to October 2017 and increased 3.0 percent from YTD October 2016 to YTD October 2017.

Value of Private Building Permits through Oct. 2017



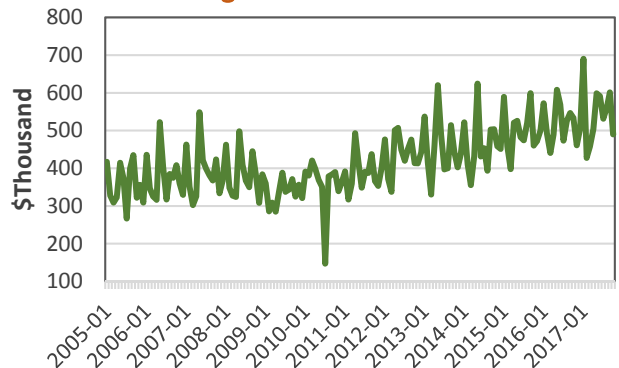
Source: County Building Dept. & U.S. Census Bureau.

Value of Private Building Permits

Category	October 2016 (\$mil)	October 2017 (\$mil)	Change (%)
Total	295.8	317.7	7.4
Residential	129.5	111.2	-14.1
Comm. & industrial	8.5	44.6	422.5
Add'n & alterations	157.8	162.0	2.6

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

State general fund revenues



Source: Hawaii Dept. of Taxation

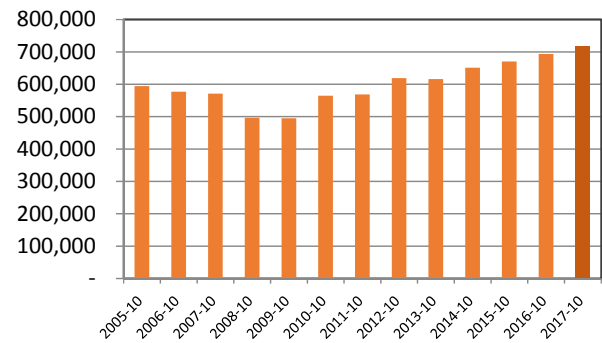
Visitor Arrivals and Spending

In October 2017, Hawaii visitor arrivals totaled 736,974, of which 718,258 arrived by air as and 18,716 cruise ship arrivals this October.

Visitor arrivals by air and days increased by 3.6 and 4.4 percent respectively, while expenditures increased by 4.5 percent for October 2017 compared to October 2016.

As of October 2017 YTD, visitors by air from the U.S. mainland accounted for 63.2 percent of the total air visitors, with U.S. West at 41.3 percent and U.S. East at 21.9 percent. Japanese visitors accounted for 17.2 percent of the total, and 5.2 percent of the air visitors came from Canada.

Visitor Arrivals by Air (Oct.)



Visitor Market at Glance (by air only)

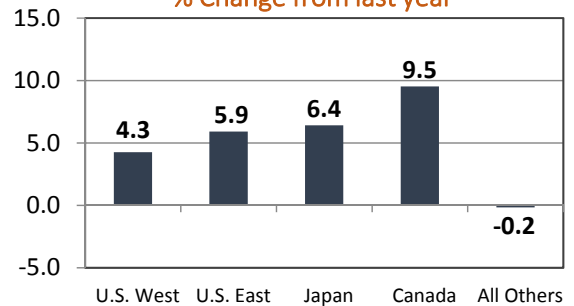
Category	Oct. 2016	Oct. 2017	% Chg.
Visitor arrivals	693,242	718,258	3.6
Visitor days	6,057,459	6,321,670	4.4
Visitor expenditure (\$mil)	1,237.1	1,293.2	4.5
Avg. length of stay (days)	8.74	8.80	0.7
PPPD (\$)	204.2	204.6	0.2

Source: Hawaii Tourism Authority.

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



% Change from last year



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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