

Monthly Economic Indicators: August 2020 Highlights

Compiled by the Research and Economic Analysis Division, DBEDT

Job Market:

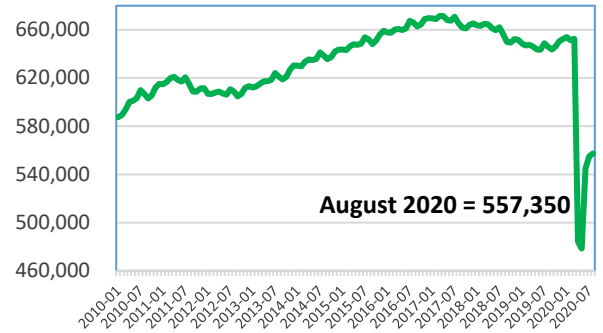
The civilian labor force was 636,650 in August 2020, a decline of 27,050 or 4.1 percent from the same month in 2019, reflecting the economic impact of COVID-19 in Hawaii. Civilian employment recorded 557,350 people at work in August 2020, 88,550 fewer than the same month last year, for a decline of 13.7 percent. This was a decrease compared to last year but a continued improvement compared to previous months.

The August 2020 not seasonally adjusted (NSA) unemployment rate was 12.5 percent, 9.8 percentage points higher than August 2019. The U.S. NSA unemployment rate for August 2020 was 8.5 percent, 4.7 percentage points higher than the 3.8 percent recorded for August 2019. At 11.9 percent, Hawaii ranked 2nd highest among the 50 states for the NSA August 2020 YTD unemployment rate.

The total number of non-agriculture wage and salary jobs in August 2020 was 540,600, 16.3 percent lower and 105,600 jobs fewer than August 2019. August 2020 YTD was 582,400 jobs or 70,800 fewer and 10.8 percent lower than August 2019 YTD.

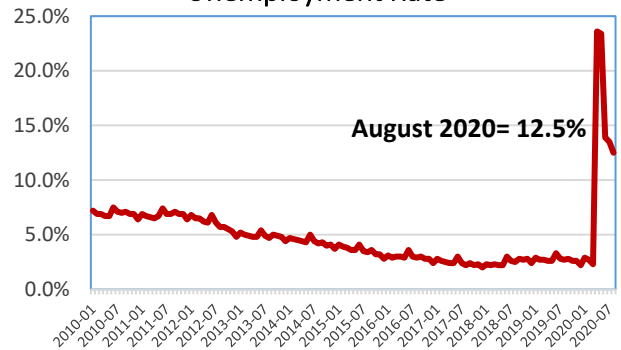
There were 5,699 average weekly initial unemployment claims in August 2020. It was an increase by 4,576 compared with August 2019, but about one-sixth of the claims in April 2020. August 2020 claims declined 21.2 percent compared to July 2020 as businesses responded as the COVID-19 state-of-emergency order tightened or eased mandated closures and stay-at-home orders.

Civilian Employed



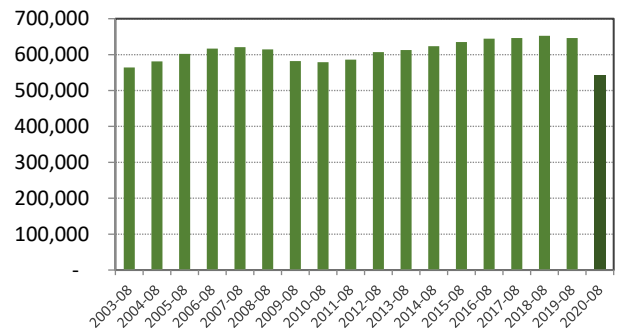
Source: Hawaii Dept. of Labor & Industrial Relations.

Unemployment Rate



Source: Hawaii Dept. of Labor & Industrial Relations

Total Non-agric. W & S jobs: August



Source: Hawaii Dept. of Labor & Industrial Relations

Building Permits

The total value of private building permits issued in August 2020 was \$391.8 million which was 45.9 percent higher than August 2019.

Permit activities in August 2020 showed increases in all categories as compared to the same month last year. Permits for Residential increased 5.8 percent, Commercial & industrial 144.9 percent, and Additions & alterations 48.9 percent in August 2020 as compared to August 2019.

State Tax Revenue

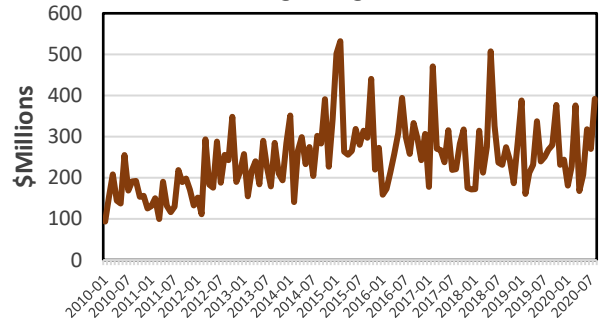
State general fund revenue was \$427.2 million for a decrease of 22.3 percent from August 2019 to August 2020 and a decline of 11.1 percent from August 2019 YTD to August 2020 YTD.

General excise and use tax revenue was \$216.8 million for a decline of 27.7 percent from August 2019 to August 2020 and a decline of 13.3 percent from August 2019 YTD to August 2020 YTD.

Individual income tax revenue (net of refunds) was \$169.1 million for a decrease of 6.8 percent from August 2019 to August 2020 and a decline of 3.0 percent from August 2019 YTD to August 2020 YTD.

The transient accommodations tax revenue was \$3.9 million and remains the tax category hardest hit by the pandemic showing a decline of 93.6 percent from August 2019 to August 2020 and a decline of 42.1 percent from August 2019 YTD to August 2020 YTD.

Value of Private Building Permits through August 2020



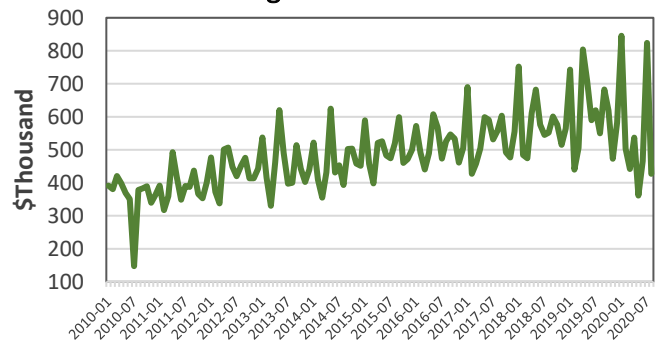
Source: County Building Dept. & U.S. Census Bureau.

Value of Private Building Permits

Category	August 2019 (\$mil)	August 2020 (\$mil)	Change (%)
Total	268.6	391.8	45.9
Residential	96.4	102.0	5.8
Comm. & industrial	34.7	85.1	144.9
Add'n & alterations	137.5	204.8	48.9

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

State general fund revenue



Source: Hawaii Dept. of Taxation

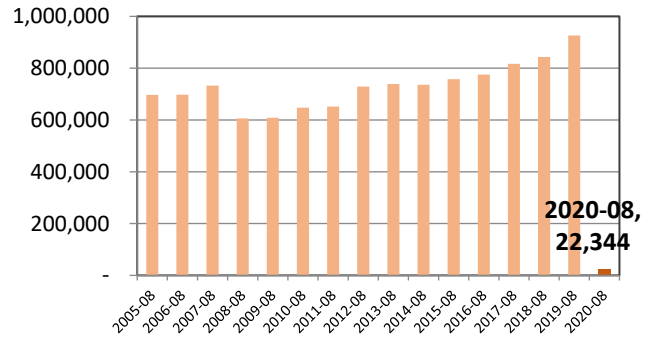
Visitor Arrivals and Spending

In August 2020, Hawaii visitor arrivals totaled 22,344 all of whom arrived by air, as there were no arrivals by cruise ship.

Visitor arrivals by air declined by 97.6 percent, days declined by 91.3 percent for August 2020 compared to August 2019. Expenditure data are not available (NA) for April 2020 through August 2020.

As of August 2020, visitors by air from the U.S. mainland accounted for 90.3 percent of the total by-air visitors, with U.S. West at 57.2 percent and U.S. East at 33.1 percent. Japanese visitors accounted for 1.0 percent of the total, and 0.4 percent of the by-air visitors came from Canada.

Visitor Arrivals by Air (August)

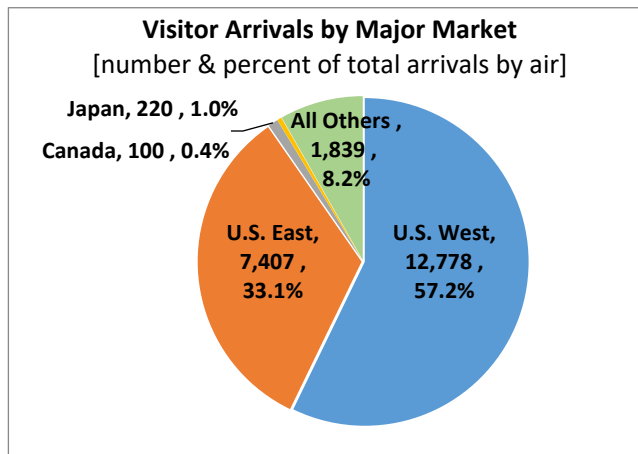


Visitor Market at Glance (by air only)

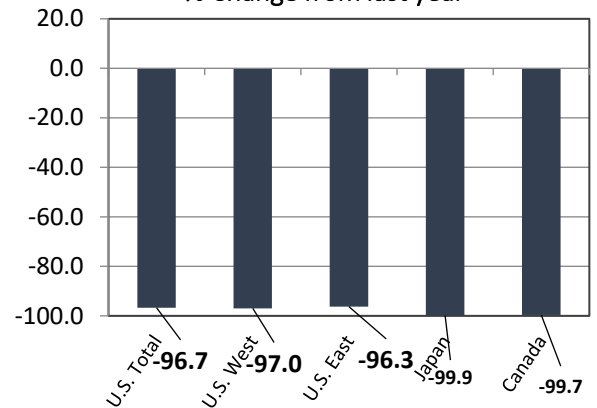
Category	August 2019	August 2020	% Chg.
Visitor arrivals	926,417	22,344	-97.6
Visitor days	7,840,392	679,441	-91.3
Visitor expenditure (\$mil)	1,502.9	(NA)	(NA)
Avg. length of stay (days)	8.46	30.41	259.3
PPPD (\$)	191.7	(NA)	(NA)

NA Not available. Source: Hawaii Tourism Authority.

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



% Change from last year



Monthly Economic Indicators Main Page:

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

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