

Monthly Economic Indicators: September 2015 Highlights

Compiled by the Research and Economic Analysis Division, DBEDT

Job Market

Hawaii's labor market continued to show year-over-year improvement in September 2015.

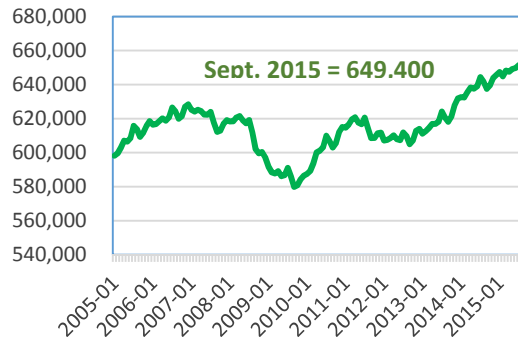
Civilian labor force increased slightly in September 2015. It increased by 7,350 persons or 1.1 percent from the same month last year to 673,800. Other indicators of the labor market continued to exhibit strength. Civilian employment recorded 649,400 people at work in September 2015, 1.9 percent higher than the same month last year.

The September 2015 unemployment rate stood at 3.6 percent, the lowest September rate since 2007. This compares very favorably to the 4.3 percent rate for September 2014. At 3.9 percent September 2015 YTD Hawaii ranked 8th lowest among all the states in the nation and tied with Minnesota.

Total number of non-agriculture wage and salary jobs in September 2015 was 634,300, 1.5 percent higher than the same month last year and the highest September since the current series' compilation began in 1990. Through September, the YTD growth of the job count was 1.3 percent.

Consistent with the improvement of the labor market, initial unemployment claims decreased 9.8 percent in September 2015 compared with September 2014.

Civilian Employed



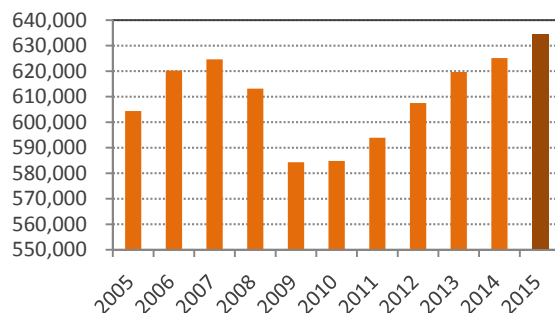
Source: Hawaii Dept. of Labor & Industrial Relations

Unemployment Rate



Source: Hawaii Dept. of Labor & Industrial Relations.

Total Non-ag W&S jobs: Sept.



Source: Hawaii Dept. of Labor & Industrial Relations

Building Permits

Total \$297.4 million of private permits were issued in September 2015, 4.9 percent higher than the same month last year. The value of Residential permits increased by 48.0 percent while Commercial and industrial permits increased 332.8 percent and Additions and alterations permits decreased 26.6 percent as compared to September 2014.

Total value of residential building permits issued YTD September 2015 was 79.7 percent higher than YTD September 2014 as residential building activities maintained the strong growth seen in early 2015. The total value of permits issued YTD September 2015 for Commercial and industrial permits was 144.0 percent higher than the same period last year. Total value of permits issued YTD September 2015 for Additions and Alterations was 16.2 percent lower than the same period last year for an overall increase in permits of 28.7 percent.

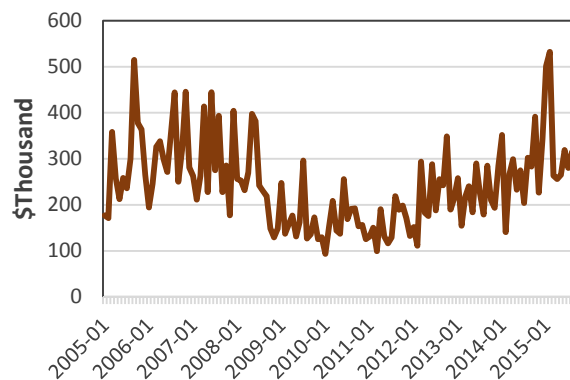
State Tax Revenue

State general fund revenues increased 19.3 percent September 2014 to September 2015 and increased 10.8 percent YTD September 2014 to YTD September 2015.

General excise and use tax revenues increased 14.0 percent September 2014 to September 2015 and 6.5 percent YTD September 2014 to YTD September 2015.

The transient accommodations tax increased 12.8 percent September 2014 to September 2015 and 6.7 percent YTD September 2015 compared to YTD September 2014.

Value of Private Building Permits



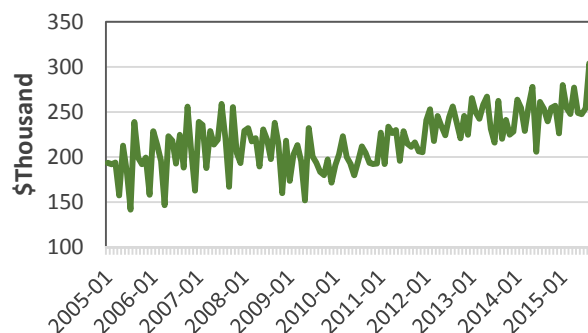
Source: County Building Dept. & U.S. Census Bureau

Value of Private Building Permits by Category

Category	YTD Sept. 2014 (\$mil)	YTD Sept. 2015 (\$mil)	Change (%)
Total	2,354.5	3,030.2	28.7
Residential	686.6	1,233.5	79.7
Comm & industrial	249.4	608.5	144.0
Add'n & alterations	1,418.5	1,188.2	-16.2

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

General Excise and Use Tax Revenues



Source: Hawaii Dept. of Taxation

Visitor Arrivals and Spending

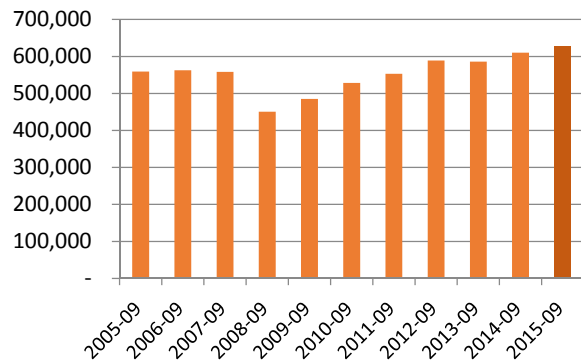
In September 2015, visitor arrivals to Hawaii totaled 652,616, of which 628,451 came by air and the remaining 24,165 by cruise ship arrivals.

Visitor arrivals and days by air increased by 3.0 and 1.5 percent respectively while expenditures by those visitors decreased by 1.5 percent during September 2015 compared to September 2014.

Visitors by air spending totaled \$11.3 billion for YTD September 2015, 2.7 percent higher than \$11.0 billion for YTD September 2014.

During YTD September 2015, visitors by air from the U.S. mainland accounted for 62.5 percent of the total air visitors, with U.S. West at 41.1 percent and U.S. East at 21.4 percent. Japanese visitors accounted for 17.4 percent of the total, and 5.9 percent of the air visitors came from Canada.

Visitor Arrivals by Air (Sept.)



Visitor Market at Glance (by air only)

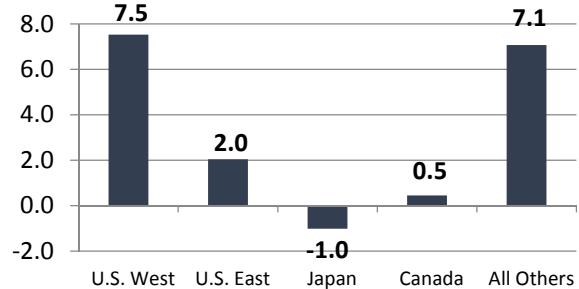
	Sept. 2014	Sept. 2015	% Chg.
Visitor arrivals	609,987	628,451	3.0
Visitor days	5,260,922	5,340,163	1.5
Visitor expenditure (\$mil)	1,079.3	1,062.7	-1.5
Avg. length of stay (days)	8.62	8.50	-1.5
PPPD (\$)	205.2	199.0	-3.0

Source: Hawaii Tourism Authority

Visitor Arrivals by Major Markets (by air only), YTD September 2015



% Chg. from last year (YTD Sept. 2015)



Monthly Economic Indicators Main Page:

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

Current Economic Conditions Charts:

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

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