

# Monthly Economic Indicators: September 2018 Highlights

Compiled by the Research and Economic Analysis Division, DBEDT

## Job Market

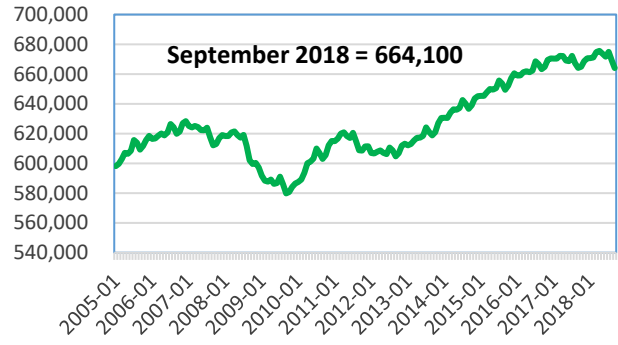
The civilian labor force increased to 681,000 in September 2018, an increase of 1,650 or 0.2 percent from the same month last year. Civilian employment recorded 664,100 people at work in September 2018, just 50 fewer than the same month last year.

The September 2018 not seasonally adjusted (NSA) unemployment rate was 2.5 percent, 0.2 percent higher than September 2017. The U.S. NSA unemployment rate for September 2018 was 3.6 percent, down from the 4.1 percent recorded in September 2017. At 2.2 percent, Hawaii had the lowest NSA YTD unemployment rate among the 50 states, with Iowa and New Hampshire tied for second lowest at 2.7 percent.

The total number of non-agriculture wage and salary jobs in September 2018 was 662,000, 1.6 percent higher than the same month last year. It marks the 97th consecutive month that jobs have increased or stayed the same year-over-year.

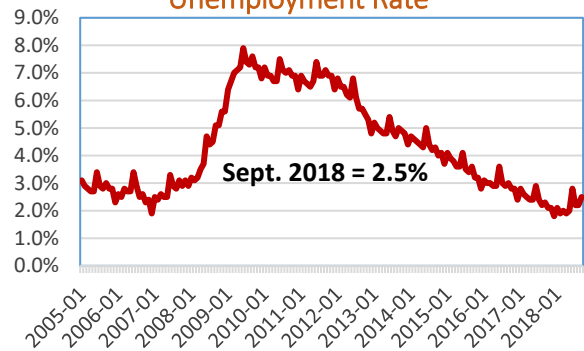
Initial unemployment claims increased 14.4 percent in September 2018 compared with September 2017 and was 25.5 percent higher than August 2018.

Civilian Employed



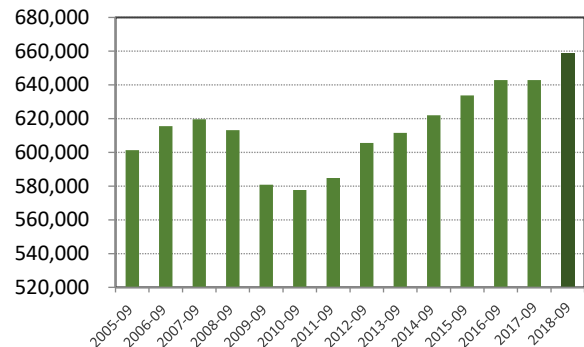
Source: Hawaii Dept. of Labor & Industrial Relations.

Unemployment Rate



Source: Hawaii Dept. of Labor & Industrial Relations.

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



Source: Hawaii Dept. of Labor & Industrial Relations

## Building Permits

The total value of private building permits issued in September 2018 was \$274.3 million, or 2.9 percent lower than September 2017.

Permit activities were mixed this month compared to same month last year. Residential permits declined 35.0 percent while Commercial & industrial permits increased 223.8 percent and Additions & alterations increased 41.9 percent in September 2018 compared to September 2017.

Comparing YTD September 2018 to YTD September 2017, the Total increased 3.6 percent, Commercial & industrial 4.2 percent, Additions & alterations 19.5 percent respectively while Residential permits declined 8.1 percent.

## State Tax Revenue

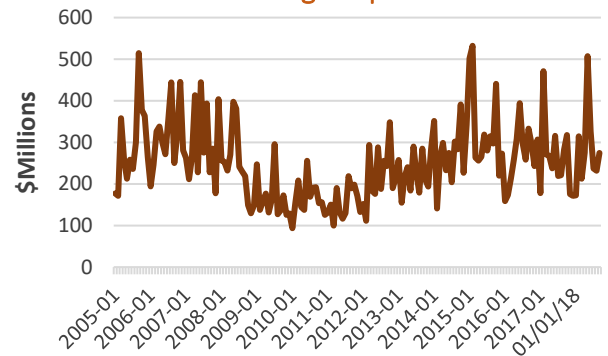
State general fund revenues declined 0.4 percent from September 2017 to September 2018 but increased 6.4 percent from YTD September 2017 to YTD September 2018.

General excise and use tax revenues declined 7.6 percent September 2017 to September 2018 but increased 1.0 percent from YTD September 2017 to YTD September 2018. Affecting the Sept. 2018 YTD, the Dept. of Taxation noted re: April 2018, a \$140.5 million transfer occurred out of GET and into withholding tax on wages (\$121 million), corporate declared estimated taxes (\$15.3 million), and other tax types (\$4.2 million). The adjustment restored the accurate allocation between tax types and had no material effect on General Fund collections.

Individual income tax revenues (net of refunds) increased 15.8 percent September 2017 to September 2018 and 16.0 percent from YTD September 2017 to YTD September 2018.

The transient accommodations tax revenues increased 24.5 percent from September 2017 to September 2018 and increased 18.3 percent from YTD September 2017 to YTD September 2018.

Value of Private Building Permits through Sept. 2018



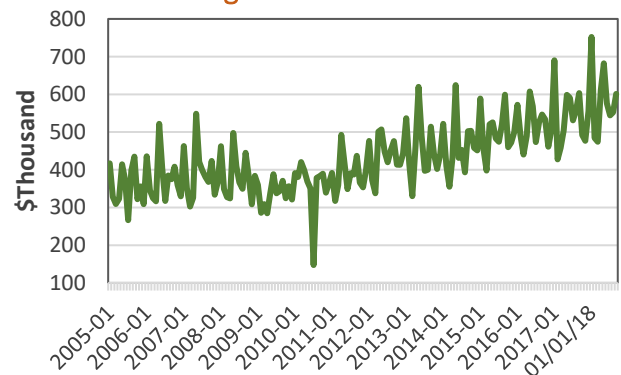
Source: County Building Dept. & U.S. Census Bureau.

Value of Private Building Permits

Category	September 2017 (\$mil)	September 2018 (\$mil)	Change (%)
<b>Total</b>	<b>282.4</b>	<b>274.3</b>	<b>-2.9</b>
Residential	188.8	122.7	-35.0
Comm. & industrial	10.3	33.3	223.8
Add'n & alterations	83.4	118.3	41.9

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

State general fund revenues



Source: Hawaii Dept. of Taxation

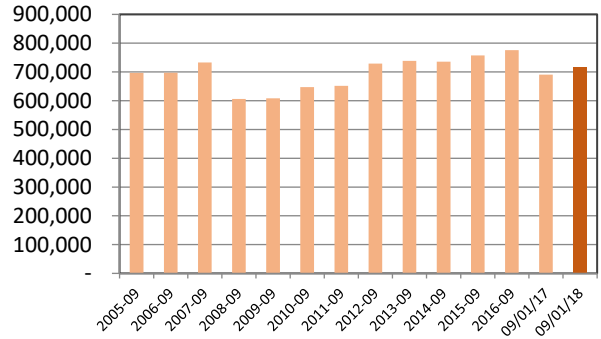
### Visitor Arrivals and Spending

In September 2018, Hawaii visitor arrivals totaled 724,863 of which 715,191 arrived by air and 9,672 by cruise ship.

Visitor arrivals by air and days increased by 3.5 and 6.0 percent respectively, while expenditures increased by 6.3 percent for September 2018 compared to September 2017.

As of YTD September 2018, visitors by air from the U.S. mainland accounted for 64.8 percent of the total air visitors, with U.S. West at 42.4 percent and U.S. East at 22.5 percent. Japanese visitors accounted for 15.9 percent of the total, and 5.2 percent of the air visitors came from Canada.

Visitor Arrivals by Air (Sept.)



Visitor Market at Glance (by air only)

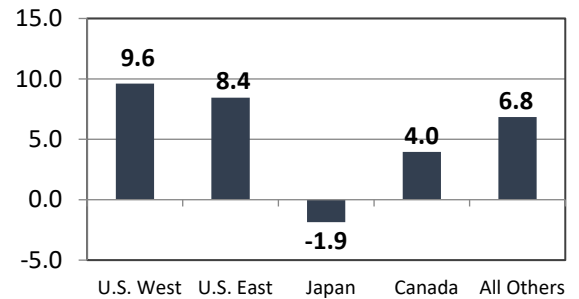
Category	Sept. 2017	Sept. 2018	% Chg.
Visitor arrivals	690,763	715,191	3.5
Visitor days	5,878,399	6,228,729	6.0
Visitor expenditure (\$mil)	1,202.1	1,278.4	6.3
Avg. length of stay (days)	8.51	8.71	2.3
PPPD (\$)	204.5	205.2	-0.4

Source: Hawaii Tourism Authority.

Visitor Arrivals by Major Markets (by air only), YTD September 2018



% Change from last year



Monthly Economic Indicators Main Page:

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

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