

Monthly Economic Indicators: September 2021 Highlights

Compiled by the Research and Economic Analysis Division, DBEDT

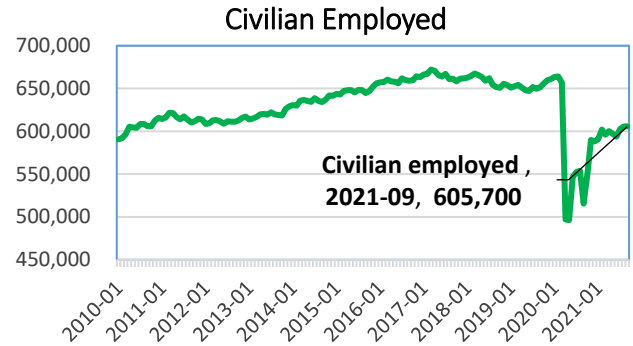
Labor Market

The civilian labor force was 646,850 in September 2021, an increase of 38,300 or 6.3 percent from the same month in 2020, reflecting the recovery of Hawaii's economy from COVID-19. Civilian employment recorded 605,700 people at work in September 2021, 90,200 more than in September 2020, or an increase of 17.5 percent but 7.0 percent lower than September 2019.

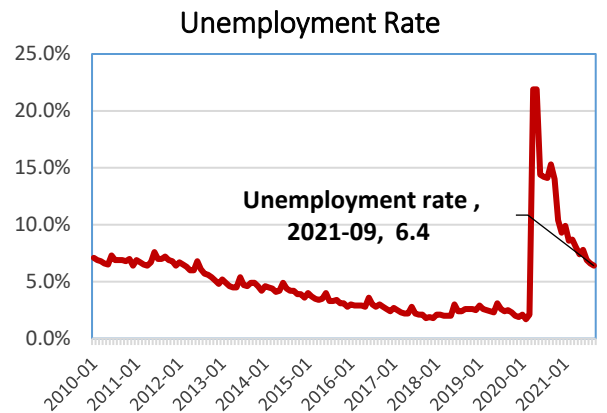
The September 2021 not seasonally adjusted (NSA) unemployment rate was 6.4 percent, 8.9 percentage points lower than September 2020. The U.S. NSA unemployment rate for September 2021 was 4.6 percent, 3.1 percentage points lower than the 7.7 percent recorded for September 2020. At 6.4 percent for the September 2021 NSA unemployment rate, Hawaii, tied with California and Nevada, ranked highest among the 50 states and District of Columbia.

The total number of non-agriculture wage and salary jobs in September 2021 was 575,200, 13.2 percent higher and 67,100 jobs more than September 2020.

Among the industries, the largest increases September 2020 to September 2021 were in Accommodation (232.0 percent or 22,500 jobs), Arts, Entertainment & Recreation (66.0 percent or 3,300 jobs), Food Services & Drinking Places (47.6 percent or 17,600 jobs), and Transportation, Warehousing, Utilities (20.3 percent or 4,800 jobs). These tend to be the industries that reflect re-opening of Hawaii's economy after the COVID-19 restrictions.

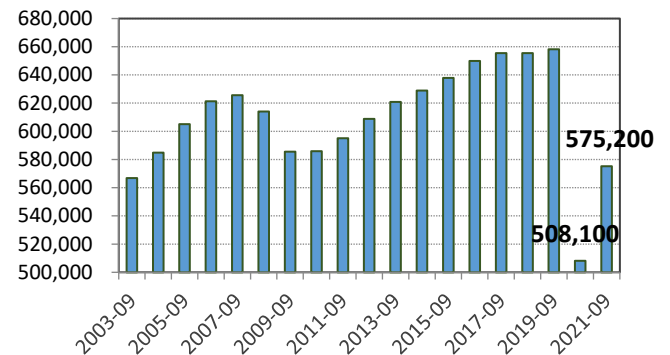


Source: Hawaii Dept. of Business, Economic Development & Tourism



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Total Non-agriculture W&S jobs: September



Source: Hawaii Dept. of Business, Economic Development & Tourism

Building Permits

The total value of private building permits issued in September 2021 was \$354.7 million or 95.6 percent higher than September 2020.

Permit activities in September 2021 were largely positive as compared to September 2020. Residential permits increased 307.4 percent, reflecting multi-family projects in Honolulu and Maui counties. Commercial & industrial permits increased 175.7 percent. Additions & alterations permits declined 36.1 percent in September 2021 as compared to September 2020.

State Tax Revenue

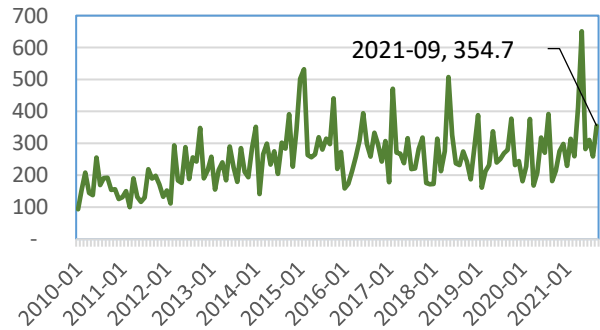
State general fund revenue was \$833.7 million for an increase of 47.5 percent from September 2020 to September 2021. General fund revenue increased 24.1 percent YTD September 2020 to YTD September 2021.

General excise and use tax revenue increased to \$318.4 million or by 43.4 percent from September 2020 to September 2021 and 14.6 percent YTD September 2020 to YTD September 2021.

Individual income tax revenue (net of refunds) was \$362.5 million for an increase of 37.0 percent from September 2020 to September 2021 and an increase of 32.5 percent YTD September 2020 to YTD September 2021.

The transient accommodations tax revenue was \$61.3 million for an increase of 1,603.3 percent from September 2020 to September 2021 reflecting strong recovery from the COVID-19 impact on tourism. There was a 44.4 percent increase from YTD September 2020 to YTD September 2021.

Value of Private Building Permits: through September 2021 (\$M.)

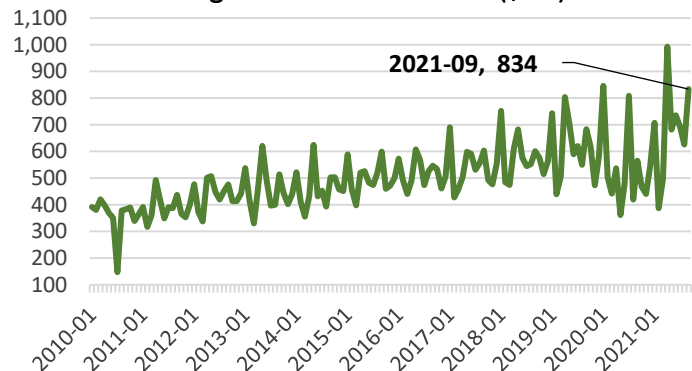


Value of Private Building Permits

Category	September 2020 (\$mil)	September 2021 (\$mil)	% Change
Total	181.3	354.7	95.6
Residential	62.0	252.6	307.4
Comm. & industrial	12.2	33.6	175.7
Add'n & alterations	107.1	68.4	-36.1

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

State general fund revenues (\$M.)



Source: Hawaii Dept. of Taxation

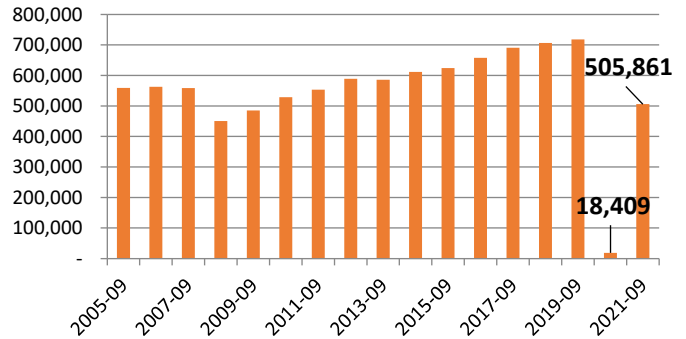
Visitor Arrivals and Spending

In September 2021, Hawaii visitor arrivals totaled 505,861 all of whom arrived by air.

Visitor arrivals by air and days increased in September 2021 compared to September 2020. By comparison, the September 2021 arrivals of 505,861 was 29.5 percent lower than the 718,042 September 2019 arrivals, suggesting recovery from COVID-19 is not complete. Expenditure data are now available for January 2021 through September 2021 though not for April 2020 through December 2020.

September 2021 visitors by-air from the U.S. mainland accounted for 95.7 percent of the total by-air visitors, with U.S. West 67.0 percent and U.S. East 28.8 percent. Japanese visitors accounted for 0.3 percent and Canada 0.9 percent.

Visitor Arrivals by Air (September)

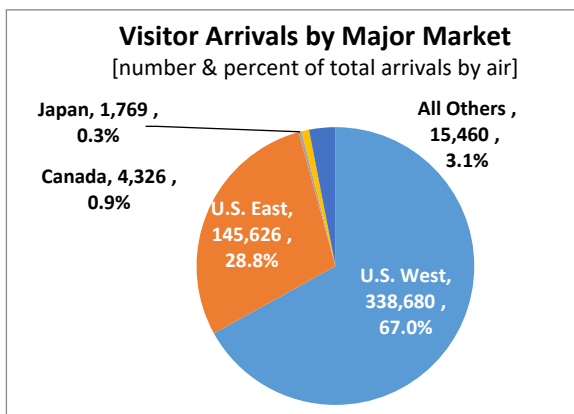


Visitor Market at Glance (by air only)

Category	September 2020	September 2021	% Change
Visitor arrivals	18,409	505,861	2,647.8
Visitor days	614,172	4,630,650	654.0
Visitor expenditure (\$mil)	(NA)	1,054.8	(NA)
Avg. length of stay (days)	33.36	9.15	-72.6
PPPD (\$)	(NA)	227.8	(NA)

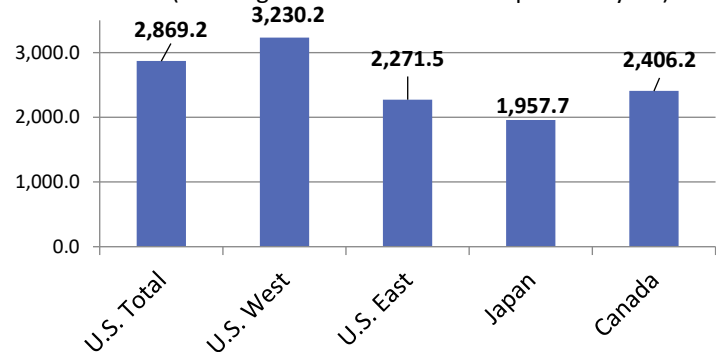
NA Not available. Source: Hawaii Tourism Authority.

Visitor Arrivals by Major Markets (by air only), September 2021



Visitor Arrivals by Air (September)

(% change from same month in previous 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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