

Monthly Economic Indicators: November 2017 Highlights

Compiled by the Research and Economic Analysis Division, DBEDT

Job Market

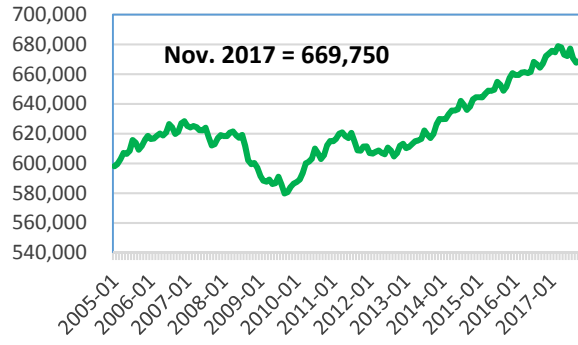
The civilian labor force declined to 683,550 in November 2017, a decrease of 8,550, or 1.2 percent from the same month last year. Civilian employment recorded 669,750 people at work in November 2017, 0.4 percent lower than the same month last year.

The November 2017 not seasonally adjusted (NSA) unemployment rate was 2.0 percent, down from 2.9 percent in November 2016. The U.S. NSA unemployment rate for November 2017 was 3.9 percent, down from the 4.4 percent recorded in November 2016. Hawaii's November 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 November 2017 was 664,600, 1.0 percent higher than the same month last year. It marks the 86th consecutive month that jobs have increased year-over-year.

Initial unemployment claims increased 3.1 percent in November 2017 compared with November 2016, and was 8.4 percent lower than October 2017.

Civilian Employed



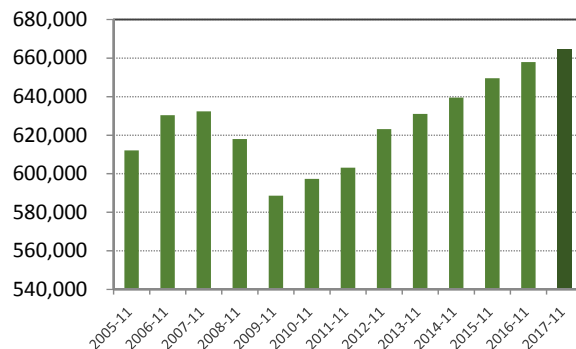
Source: Hawaii Dept. of Labor & Industrial Relations.

Unemployment Rate



Source: Hawaii Dept. of Labor & Industrial Relations.

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



Source: Hawaii Dept. of Labor & Industrial Relations

Building Permits

The total value of private building permits issued in November 2017 was \$175.7 million, or 27.7 percent lower than November 2016.

Permit activities were largely down this month. Residential permits increased 9.9 percent but Commercial and industrial permits declined 4.6 percent and Additions and alterations declined 48.6 percent in November 2017 compared to November 2016.

Comparing YTD November 2016 to YTD November 2017, the Total increased 0.8 percent. Residential, and Commercial & industrial increased 11.5 and 119.9 percent respectively while Additions & alterations declined 22.6 percent.

State Tax Revenue

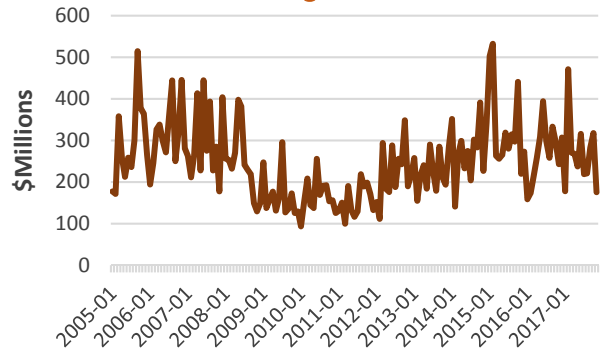
State general fund revenues increased 3.1 percent from November 2016 to November 2017 and increased 3.8 percent from YTD November 2016 to YTD November 2017.

General excise and use tax revenues declined 9.0 percent November 2016 to November 2017 but increased 3.7 percent from YTD November 2016 to YTD November 2017.

Individual income tax revenues increased 32.4 percent November 2016 to November 2017 and increased 8.2 percent from YTD November 2016 to YTD November 2017.

The transient accommodations tax revenues increased 9.5 percent from November 2016 to November 2017 and increased 3.5 percent from YTD November 2016 to YTD November 2017.

Value of Private Building Permits through Nov. 2017



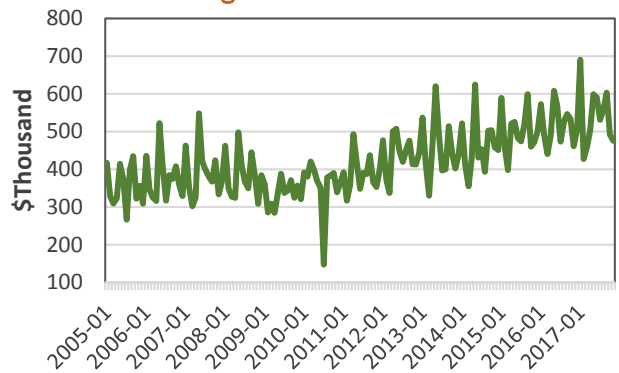
Source: County Building Dept. & U.S. Census Bureau.

Value of Private Building Permits

Category	November 2016 (\$mil)	November 2017 (\$mil)	Change (%)
Total	242.9	175.7	-27.7
Residential	71.7	78.8	9.9
Comm. & industrial	20.2	19.2	-4.6
Add'n & alterations	151.1	77.6	-48.6

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

State general fund revenues



Source: Hawaii Dept. of Taxation

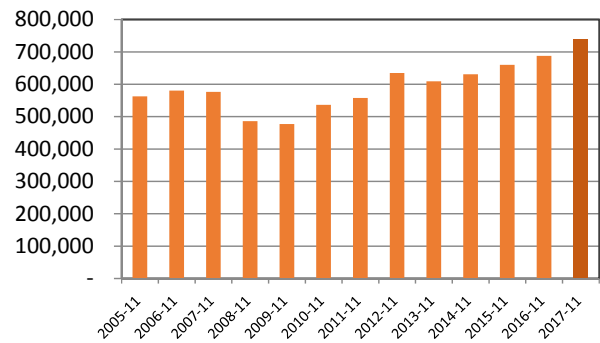
Visitor Arrivals and Spending

In November 2017, Hawaii visitor arrivals totaled 748,303, of which 738,519 arrived by air as and 9,784 cruise ship arrivals this November.

Visitor arrivals by air and days increased by 7.5 and 6.6 percent respectively, while expenditures increased by 4.6 percent for November 2017 compared to November 2016.

As of November 2017 YTD, visitors by air from the U.S. mainland accounted for 63.0 percent of the total air visitors, with U.S. West at 41.5 percent and U.S. East at 21.5 percent. Japanese visitors accounted for 17.2 percent of the total, and 5.4 percent of the air visitors came from Canada.

Visitor Arrivals by Air (Nov.)

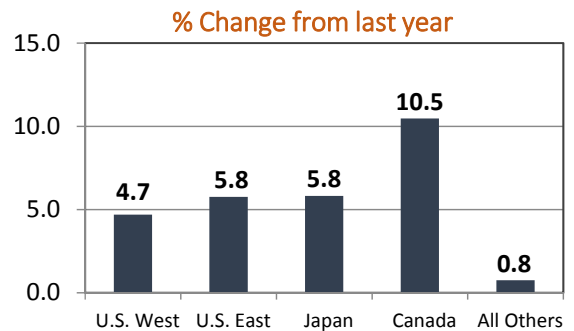


Visitor Market at Glance (by air only)

Category	Nov. 2016	Nov. 2017	% Chg.
Visitor arrivals	687,204	738,519	7.5
Visitor days	5,994,696	6,393,029	6.6
Visitor expenditure (\$mil)	1,229.3	1,285.5	4.6
Avg. length of stay (days)	8.72	8.66	-0.8
PPPD (\$)	205.1	201.1	-1.9

Source: Hawaii Tourism Authority.

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



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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