

# Monthly Economic Indicators: November 2018 Highlights

Compiled by the Research and Economic Analysis Division, DBEDT

## Job Market

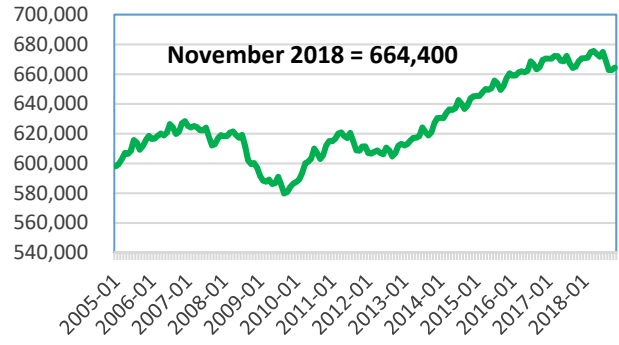
The civilian labor force increased to 682,100 in November 2018, a decline of 1,150 or 0.2 percent from the same month last year. Civilian employment recorded 664,400 people at work in November 2018, 4,300 fewer than the same month last year for a decline of 0.6 percent.

The November 2018 not seasonally adjusted (NSA) unemployment rate was 2.6 percent, 0.5 percentage points higher than November 2017. The U.S. NSA unemployment rate for November 2018 was 3.5 percent, down from the 3.9 percent recorded in November 2017. At 2.2 percent, Hawaii had the lowest NSA 2018-11 YTD unemployment rate among the 50 states, with Iowa the second lowest at 2.5 percent.

The total number of non-agriculture wage and salary jobs in November 2018 was 673,400, 1.8 percent higher than the same month last year. It marks the 99th consecutive month that jobs have increased or stayed the same year-over-year.

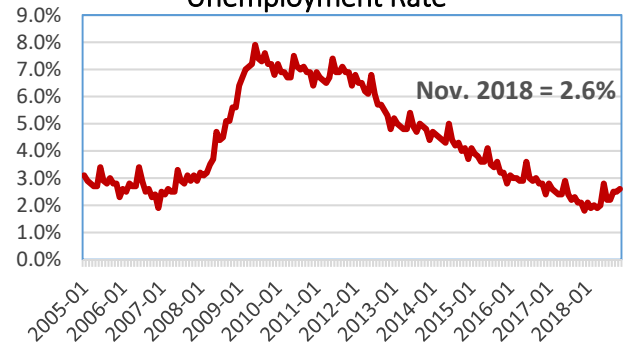
Initial unemployment claims declined 4.2 percent in November 2018 compared with November 2017 and was 24.5 percent lower than October 2018.

Civilian Employed



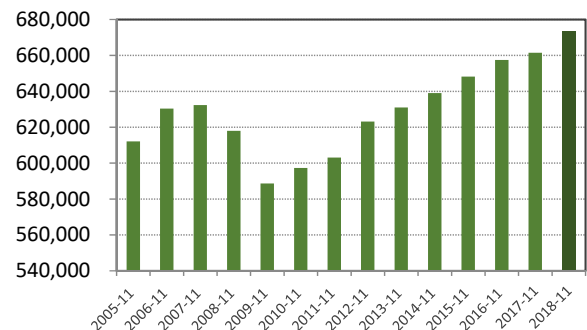
Source: Hawaii Dept. of Labor & Industrial Relations.

Unemployment Rate



Source: Hawaii Dept. of Labor & Industrial Relations

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



Source: Hawaii Dept. of Labor & Industrial Relations

## Building Permits

**NOTE: Due to the lapse in Congressional Appropriations for FY2019, the U.S. Census Bureau data for Kauai building permit data will not be available until further notice.**

The total value of private building permits issued in Oct. 2018 was \$242.6 million, or 23.7 percent lower than Oct. 2017.

Permit activities were mixed in Oct. 2018 compared to same month last year. Residential permits increased 4.4 percent while Commercial & industrial permits declined 33.6 percent and Additions & alterations declined 40.2 percent in Oct. 2018 compared to Oct. 2017.

Comparing YTD Oct. 2018 to YTD Oct. 2017, the Total increased 0.5 percent and Additions & alterations increased 10.4 percent while Residential permits declined 7.1 percent and Commercial & industrial declined 0.5 percent.

## State Tax Revenue

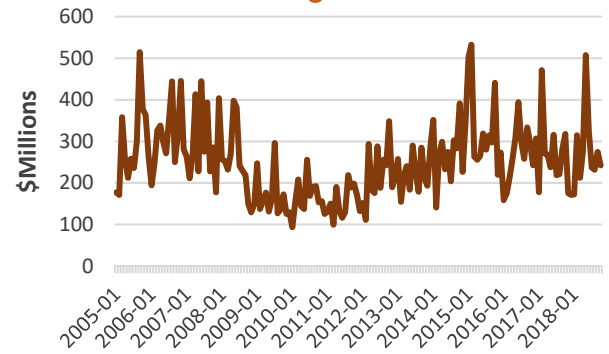
State general fund revenues increased 8.1 percent from November 2017 to November 2018 and increased 7.3 percent from YTD November 2017 to YTD November 2018.

General excise and use tax revenues increased 16.6 percent November 2017 to November 2018 and increased 2.5 percent from YTD November 2017 to YTD November 2018. Affecting the Nov. 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) declined 13.3 percent November 2017 to November 2018 but increased 12.1 percent from YTD November 2017 to YTD November 2018.

The transient accommodations tax revenues increased 11.9 percent from November 2017 to November 2018 and increased 17.8 percent from YTD November 2017 to YTD November 2018.

## Value of Private Building Permits through Oct. 2018



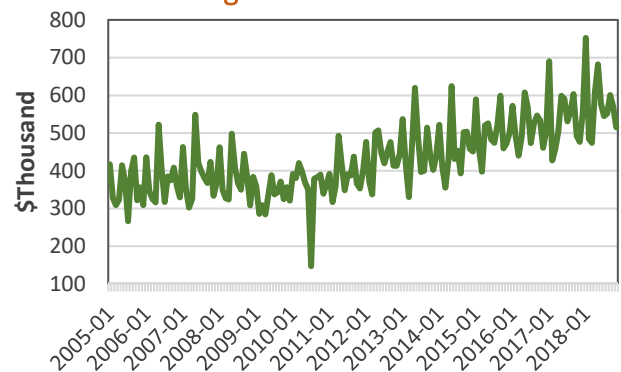
Source: County Building Dept. & U.S. Census Bureau.

## Value of Private Building Permits

Category	October 2017 (\$mil)	October 2018 (\$mil)	Change (%)
<b>Total</b>	<b>317.7</b>	<b>242.6</b>	<b>-23.7</b>
Residential	111.2	116.1	4.4
Comm. & industrial	44.6	29.6	-33.6
Add'n & alterations	162.0	96.9	-40.2

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

## State general fund revenues



Source: Hawaii Dept. of Taxation

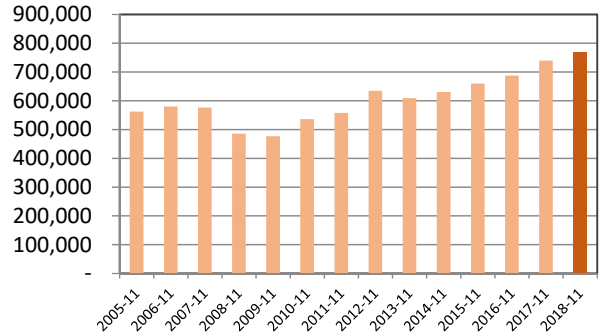
**Visitor Arrivals and Spending**

In November 2018, Hawaii visitor arrivals totaled 781,990 of which 770,126 arrived by air and 11,864 by cruise ship.

Visitor arrivals by air and days increased by 4.1 and 2.9 percent respectively, while expenditures declined by 0.3 percent for November 2018 compared to November 2017.

As of YTD November 2018, visitors by air from the U.S. mainland accounted for 64.7 percent of the total air visitors, with U.S. West at 42.8 percent and U.S. East at 21.9 percent. Japanese visitors accounted for 16.1 percent of the total, and 5.2 percent of the air visitors came from Canada.

**Visitor Arrivals by Air (Nov.)**

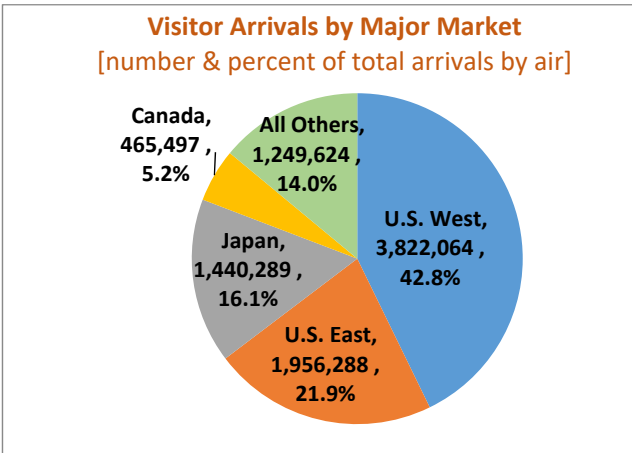


**Visitor Market at Glance (by air only)**

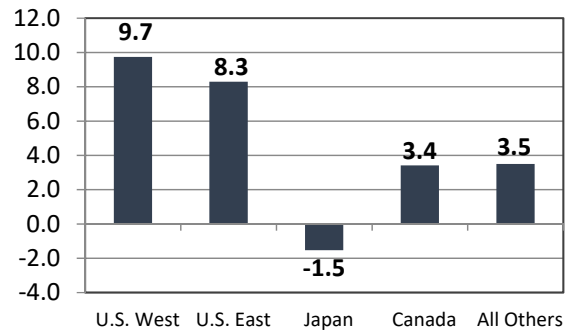
Category	Nov. 2017	Nov. 2018	% Chg.
Visitor arrivals	739,672	770,126	4.1
Visitor days	6,420,221	6,603,455	2.9
Visitor expenditure (\$mil)	1,287.4	1,283.0	-0.3
Avg. length of stay (days)	8.68	8.57	-1.2
PPPD (\$)	200.5	194.3	-3.1

Source: Hawaii Tourism Authority.

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



**% Change from last year**



Monthly Economic Indicators Main Page:

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