

Monthly Economic Indicators: January 2016 Highlights

Compiled by the Research and Economic Analysis Division, DBEDT

Job Market

Hawaii's labor market continued to show year-over-year improvement in January 2016.

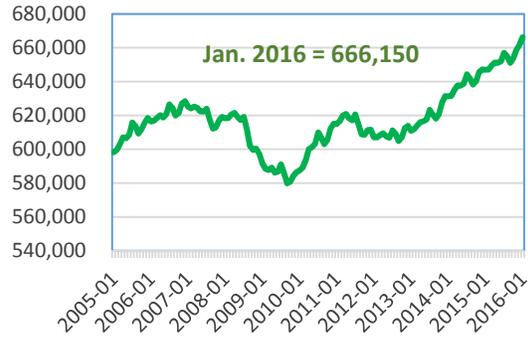
The civilian labor force increased to 687,900 in January 2016. An increase of 19,150, or 1.9 percent from the same month last year. Civilian employment recorded 666,150 people at work in January 2016, 3.0 percent higher than the same month last year.

The January 2016 unemployment rate stood at 3.2 percent, tied with January 2008 and the lowest January rate since 2007. This compares very favorably to the 4.1 percent rate for January 2015. Hawaii ranked lowest among all the states for January 2016 and tied with Colorado, New Hampshire, and South Dakota.

The total number of non-agriculture wage and salary jobs in January 2016 was 639,500, 1.8 percent higher than the same month last year. It marks 65 consecutive months that job has increased.

Consistent with the improvement of the labor market, initial unemployment claims decreased 23.9 percent in January 2016 compared with January 2015, but was 8.0 percent higher than December 2015.

Civilian Employed



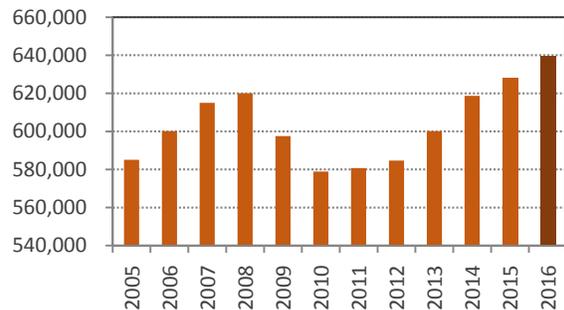
Source: Hawaii Dept. of Labor & Industrial Relations.

Unemployment Rate



Source: Hawaii Dept. of Labor & Industrial Relations.

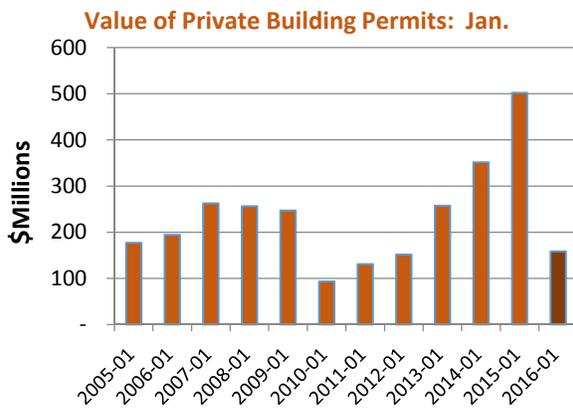
Total Non-ag Wage & Salary Jobs: Jan.



Source: Hawaii Dept. of Labor & Industrial Relations.

Building Permits

The total value of private building permits issued in January 2016 was \$158.7 million, 68.4 percent lower than the same month last year. Although the private building permit activities were abnormally high in the first quarter of last year, the permit value in January 2016 was low for normal years. Residential, Commercial and industrial, and Additions and alterations all declined. The value of Residential permits declined 75.0 percent while Commercial and industrial permits decreased by 69.3 percent and Additions and alterations permits declined 56.0 percent as compared to January 2015.



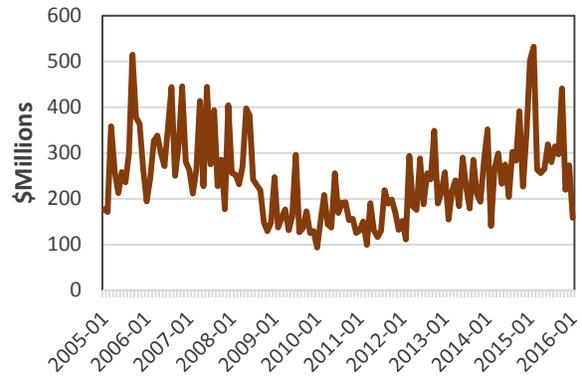
State Tax Revenue

State general fund revenues declined 3.1 percent January 2015 to January 2016.

General excise and use tax revenues increased 5.6 percent January 2015 to January 2016.

The transient accommodations tax increased 5.7 percent January 2015 to January 2016.

Value of Private Building Permits



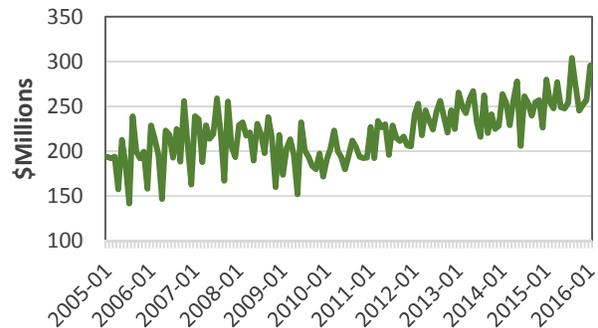
Source: County Building Dept. & U.S. Census Bureau.

Value of Private Building Permits by Category

Category	Jan. 2015 (\$mil)	Jan. 2016 (\$mil)	Change (%)
Total	502.0	158.7	-68.4
Residential	278.0	69.5	-75.0
Comm & industrial	70.9	21.7	-69.3
Add'n & alterations	153.2	67.5	-56.0

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

General Excise and Use Tax Revenues



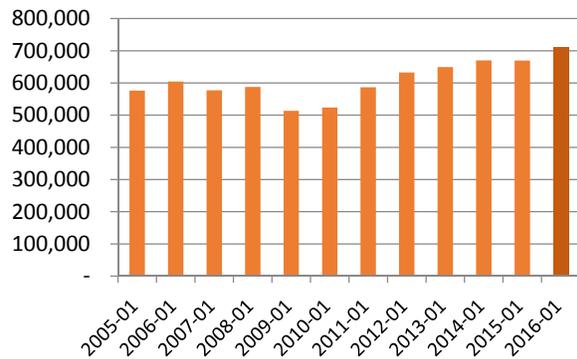
Source: Hawaii Dept. of Taxation.

Visitor Arrivals and Spending

In January 2016, Hawaii visitor arrivals totaled 720,997, of which 709,985 came by air and the remaining 11,012 by cruise ship.

Visitor arrivals and days by air increased by 6.0 and 2.9 percent respectively, while expenditures by those visitors increased by 2.8 percent during January 2016 compared to January 2015.

Visitor Arrivals by Air (Jan.)



In January 2016, visitors by air from the U.S. mainland accounted for 58.8 percent of the total air visitors, with U.S. West at 36.0 percent and U.S. East at 22.9 percent. Japanese visitors accounted for 16.7 percent of the total, and 9.0 percent of the air visitors came from Canada.

Visitor Market at Glance (by air only)

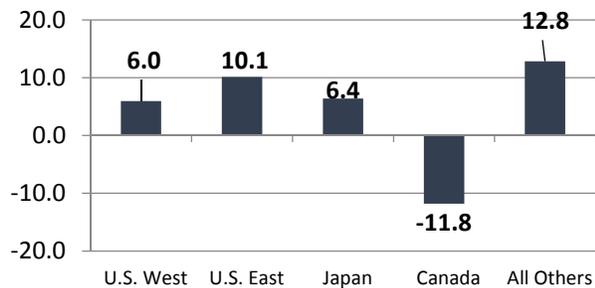
	Jan. 2015	Jan. 2016	% Chg.
Visitor arrivals	669,612	709,985	6.0
Visitor days	7,179,663	7,386,957	2.9
Visitor expenditure (\$mil)	1,416.9	1,456.3	2.8
Avg. length of stay (days)	10.72	10.40	-3.0
PPPD (\$)	197.3	197.1	-0.1

Source: Hawaii Tourism Authority.

Visitor Arrivals by Major Markets (by air only), YTD January 2016



% Change from last year



Monthly Economic Indicators Main Page:

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

Current Economic Conditions Charts:

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