

Monthly Economic Indicators: December 2017 Highlights

Compiled by the Research and Economic Analysis Division, DBEDT

Job Market

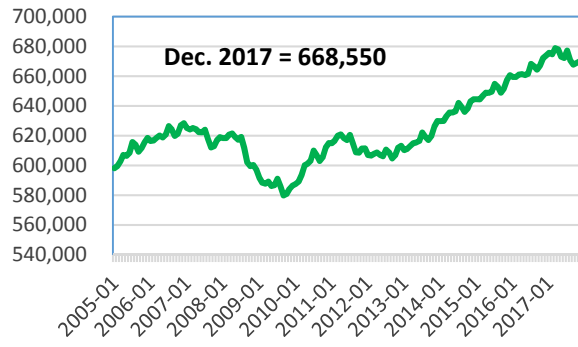
The civilian labor force declined to 680,350 in December 2017, a decline of 11,100, or 1.6 percent from the same month last year. Civilian employment recorded 668,550 people at work in December 2017, 0.8 percent lower than the same month last year.

The December 2017 not seasonally adjusted (NSA) unemployment rate was 1.7 percent, down from 2.6 percent in December 2016. The U.S. NSA unemployment rate for December 2017 was 3.9 percent, down from the 4.5 percent recorded in December 2016. Hawaii's December 2017 YTD NSA was 2.5 percent. At that, Hawaii had the lowest unemployment rate among the 50 states.

The total number of non-agriculture wage and salary jobs in December 2017 was 668,200, 1.3 percent higher than the same month last year. It marks the 87th consecutive month that jobs have increased year-over-year.

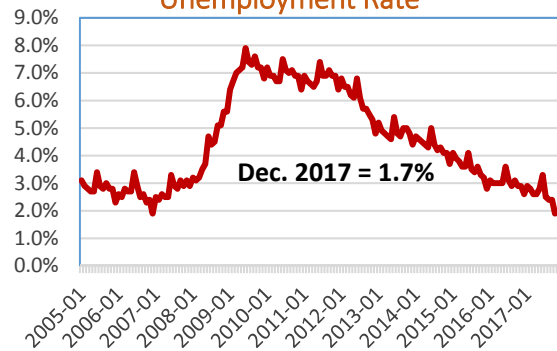
Initial unemployment claims declined 7.9 percent in December 2017 compared with December 2016, but was 8.6 percent higher than November 2017.

Civilian Employed



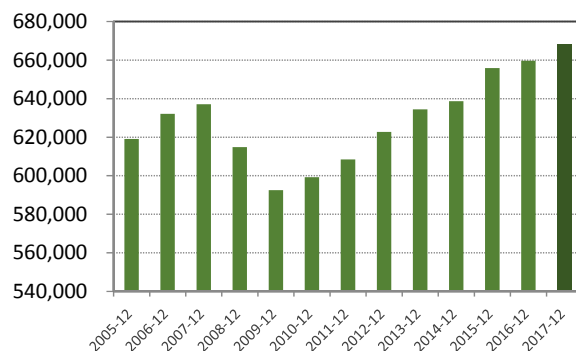
Source: Hawaii Dept. of Labor & Industrial Relations.

Unemployment Rate



Source: Hawaii Dept. of Labor & Industrial Relations.

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



Source: Hawaii Dept. of Labor & Industrial Relations

Building Permits

The total value of private building permits issued in December 2017 was \$171.5 million, or 44.1 percent lower than December 2016.

Permit activities were universally down this month. Residential permits declined 55.3 percent, Commercial and industrial permits declined 62.6 percent and Additions and alterations declined 19.9 percent in December 2017 compared to December 2016.

Comparing YTD December 2016 to YTD December 2017, the Total declined 3.5 percent. Residential, and Commercial & industrial increased 3.9 and 87.6 percent respectively while Additions & alterations declined 22.4 percent.

State Tax Revenue

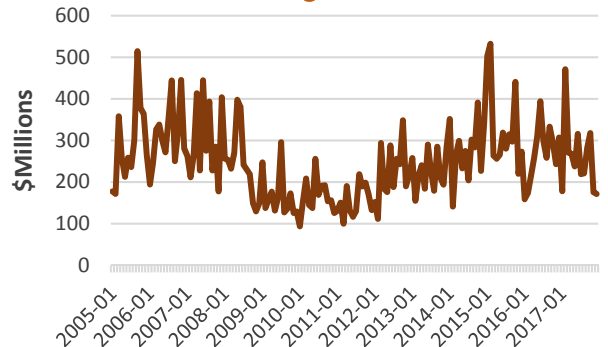
State general fund revenues increased 9.9 percent from December 2016 to December 2017 and increased 4.3 percent from YTD December 2016 to YTD December 2017.

General excise and use tax revenues increased 14.5 percent December 2016 to December 2017 and increased 4.5 percent from YTD December 2016 to YTD December 2017.

Individual income tax revenues increased 5.3 percent December 2016 to December 2017 and increased 7.9 percent from YTD December 2016 to YTD December 2017.

The transient accommodations tax revenues increased 15.0 percent from December 2016 to December 2017 and increased 4.2 percent from YTD December 2016 to YTD December 2017.

Value of Private Building Permits through Dec. 2017



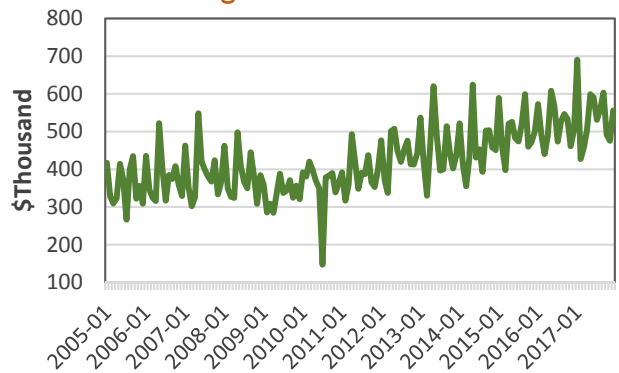
Source: County Building Dept. & U.S. Census Bureau.

Value of Private Building Permits

Category	December 2016 (\$mil)	December 2017 (\$mil)	Change (%)
Total	306.8	171.5	-44.1
Residential	164.9	73.8	-55.3
Comm. & industrial	37.2	13.9	-62.6
Add'n & alterations	104.6	83.8	-19.9

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

State general fund revenues



Source: Hawaii Dept. of Taxation

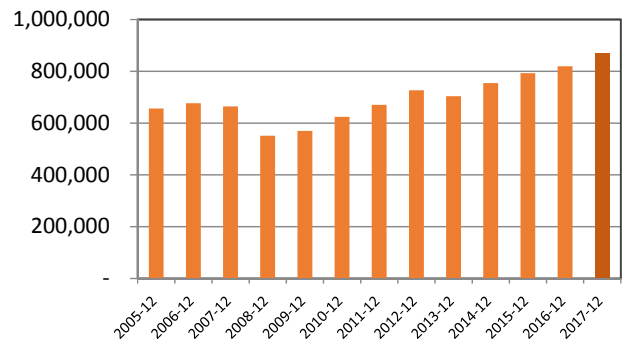
Visitor Arrivals and Spending

In December 2017, Hawaii visitor arrivals totaled 880,441 of which 868,797 arrived by air as and 11,644 cruise ship arrivals this December.

Visitor arrivals by air and days increased by 6.0 and 4.9 percent respectively, while expenditures increased by 2.8 percent for December 2017 compared to December 2016.

As of December 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 (Dec.)



Visitor Market at Glance (by air only)

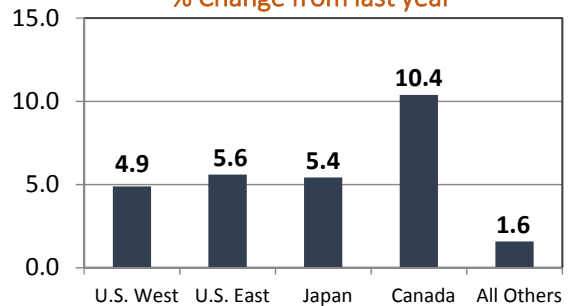
Category	Dec. 2016	Dec. 2017	% Chg.
Visitor arrivals	819,274	868,797	6.0
Visitor days	7,860,852	8,246,805	4.9
Visitor expenditure (\$mil)	1,580.8	1,624.7	2.8
Avg. length of stay (days)	9.59	9.49	-1.8
PPPD (\$)	201.1	197.0	-2.0

Source: Hawaii Tourism Authority.

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



% Change from last year



Monthly Economic Indicators Main Page:

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

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