

QUARTERLY STATISTICAL & ECONOMIC REPORT, Executive Summary 2nd Quarter 2014

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DBEDT
THE DEPARTMENT OF BUSINESS, ECONOMIC DEVELOPMENT & TOURISM
S T A T E O F H A W A I I



This *Quarterly Statistical and Economic Report* has been prepared by the staff of the Research and Economic Analysis Division of the State Department of Business, Economic Development & Tourism (DBEDT). The report provides concise statistical information and analyses on Labor, Income and Prices, Taxes, Tourism, Construction, and other indicators, as well as an overview of the State of Hawaii and the four counties.

Technical notes and source descriptions have been kept to a minimum. However, the staff of the Research and Economic Analysis Division would be happy to respond to any inquiries of a technical nature that readers may have (586-2466). The quarterly information contained in this report reflects data received by the Research Division on or before May 14, 2014.

On-line availability of *Quarterly Statistical and Economic Report*

Since 1988, the Hawaii Department of Business, Economic Development & Tourism has had the *State of Hawaii Data Book* available on-line to anyone with a personal computer and a modem. Since 1997, the *Quarterly Statistical and Economic Report*, *State of Hawaii Data Book* and other DBEDT publications and information have been made available via the Internet at <http://www.hawaii.gov/dbedt/>.

Printing of the *QSER* was discontinued in March 2000. The full version and a *QSER Executive Summary* will be available on-line at http://www.hawaii.gov/dbedt/info/economic/data_reports/qser/.

For further information about available data and sources, users should call the Research and Economic Analysis Division at (808) 586-2466.

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STATE OF THE ECONOMY

Hawaii's major economic indicators were mixed in the first quarter of 2014. Visitor arrivals, average daily visitor census, visitor expenditures, and Government contracts awarded decreased. However, wage and salary jobs, personal income, private building permits, State CIP expenditures, and State general fund tax revenues increased in the quarter as compared to the same quarter of 2013.

After 17 quarters of positive growth from the third quarter of 2009 to the third quarter of 2013, Hawaii's tourism sector experienced the second quarterly negative growth in the first quarter of 2014, compared to the same quarter of 2013. The total number of visitors arriving by air decreased 2.3 percent. This increase in international visitor arrivals was more than offset by the decrease in domestic visitor arrivals in the quarter. Due to longer lengths of stay, visitor days decreased less than the decrease in visitor arrivals. Since visitors spent less on a daily basis during the first quarter, total visitor spending by air decreased 2.9 percent in the quarter.

In construction, the government contracts awarded decreased, but the value of private building permits and State CIP expenditures increased. In the first quarter of 2014, government contracts awarded decreased \$73.1 million; but the permit value for private construction increased \$129.3 million, the State CIP expenditures increased \$47.6 million. The construction sector added 200 jobs compared with the same quarter of 2013. According to the most recent data available, current construction put-in-place based on excise tax data decreased \$203.4 million or 10.7 percent in the fourth quarter of 2013 compared with the same quarter of 2012.

In the first quarter of 2014, State general fund tax revenues were up \$1.4 million or 0.1 percent over the first quarter of 2013. As an indicator of current economic activity, state general excise tax revenue declined \$11.2 million or 1.5 percent in the first quarter of 2014 compared to the same quarter in 2013. In 2013, State general fund tax revenues increased \$192.7 million or 3.7 percent, and state general excise tax revenue increased \$62.9 million or 2.2 percent, compared with 2012.

The labor market conditions were positive. After ten consecutive quarterly decreases in jobs from the second quarter of 2008 to the third quarter of 2010, Hawaii's jobs increased for the 14th quarter. In the first quarter of 2014 Hawaii's civilian non-agricultural wage and salary jobs averaged 620,000 jobs, an increase of 8,450 jobs or 1.4 percent from the same quarter of 2013.

The job increase in the first quarter of 2014 was due to job increases in both the private sector, especially the visitor-related industries, and the government sector. In this quarter, the private sectors added about 5,050 non-agricultural jobs compared to the first quarter of 2013. Jobs increased the most in Food Services and Drinking Places, adding 1,500 jobs or 2.5 percent; followed by Other Services, adding 1,300 jobs or 4.9 percent, Financial Activities, adding 450 jobs or 1.7 percent, Transportation, Warehousing & Utilities, adding 450 jobs or 1.6 percent, and Accommodation, adding 400 jobs or 1.0 percent. Only two categories lost jobs- Retail Trade lost 350 jobs and Manufacturing lost 100 jobs compared to the same quarter of 2013. During the first quarter of 2014, the three levels of government added 3,400 jobs or 2.7 percent compared to the same quarter of 2013. The Federal Government lost 900 jobs; State Government added 4,150 jobs, and Local Government added 100 jobs.

The most recent data from the U.S. Bureau of Economic Analysis (BEA) shows that Hawaii's total nominal annualized personal income in the fourth quarter of 2013 increased \$944.2 million or 1.5 percent from the same quarter of 2012. This increase includes inflation so that the growth of real personal income was smaller. The increase in nominal personal income during the fourth quarter of 2013 was due to increases in all major components of personal income. In dollar terms, the largest increases occurred in wage and salary disbursements, followed by personal current transfer receipts, dividends, interest, and rent, supplements to wage and salaries, which include retirement and unemployment insurance benefits, and proprietors' income. In 2013, total annualized personal income was \$64,098 million, increased 2.8 percent from the previous year.

According to the most recent data available, consumer prices in Honolulu, as measured by the Honolulu Consumer Price Index for Urban Consumers (CPI-U), increased 1.7 percent in the second half of 2013 compared with the same period of 2012. By contrast, the U.S. CPI-U increased 1.4 percent in the second half of 2013. In 2013, the Honolulu CPI-U increased 1.8 percent from the previous year. The higher Honolulu CPI-U in the second half of 2013 was primarily due to relatively large increases in the price index of Medical Care (3.6 percent), Food & Beverages (2.9 percent), Recreation (2.4 percent), Transportation (1.8 percent), Other Goods and Services (1.7 percent), Housing (1.3 percent), and Education and Communication (1.3 percent). The price index for Apparel decreased 1.7 percent, compared to the second half of 2012.

**Table 1. 2014 QUARTERLY ECONOMIC INDICATORS:
STATE OF HAWAII**

SERIES	1st QUARTER			YEAR-TO-DATE		
	2013	2014	% CHANGE YEAR AGO	2013	2014	% CHANGE YEAR AGO
Civilian labor force, NSA (persons) 1/	645,900	656,500	1.6	645,900	656,500	1.6
Civilian employed, NSA	614,400	627,100	2.1	614,400	627,100	2.1
Civilian unemployed, NSA	31,500	29,450	-6.5	31,500	29,450	-6.5
Unemployment rate, NSA (%) 1/ 2/	4.9	4.5	-0.4	4.9	4.5	-0.4
Total wage and salary jobs, NSA	617,550	(NA)	(NA)	617,550	(NA)	(NA)
Total non-agric. wage & salary jobs	611,550	620,000	1.4	611,550	620,000	1.4
Nat. Resources, Mining, Constr.	30,150	30,350	0.7	30,150	30,350	0.7
Manufacturing	13,450	13,350	-0.7	13,450	13,350	-0.7
Wholesale Trade	17,750	17,750	0.0	17,750	17,750	0.0
Retail Trade	69,100	68,750	-0.5	69,100	68,750	-0.5
Transp., Warehousing, Util.	29,000	29,450	1.6	29,000	29,450	1.6
Information	8,400	8,550	1.8	8,400	8,550	1.8
Financial Activities	26,850	27,300	1.7	26,850	27,300	1.7
Professional & Business Services	78,750	79,000	0.3	78,750	79,000	0.3
Educational Services	15,000	15,250	1.7	15,000	15,250	1.7
Health Care & Social Assistance	63,400	63,700	0.5	63,400	63,700	0.5
Arts, Entertainment & Recreation	11,550	11,750	1.7	11,550	11,750	1.7
Accommodation	38,150	38,550	1.0	38,150	38,550	1.0
Food Services & Drinking Places	59,650	61,150	2.5	59,650	61,150	2.5
Other Services	26,350	27,650	4.9	26,350	27,650	4.9
Government	124,000	127,400	2.7	124,000	127,400	2.7
Federal	34,150	33,250	-2.6	34,150	33,250	-2.6
State	71,500	75,650	5.8	71,500	75,650	5.8
Local	18,350	18,450	0.5	18,350	18,450	0.5
Agriculture wage and salary jobs	6,000	(NA)	(NA)	6,000	(NA)	(NA)
State general fund revenues (\$1,000)	1,282,306	1,283,683	0.1	1,282,306	1,283,683	0.1
General excise and use tax revenues	757,923	746,724	-1.5	757,923	746,724	-1.5
Income-individual	351,323	346,853	-1.3	351,323	346,853	-1.3
Declaration estimated taxes	93,034	96,260	3.5	93,034	96,260	3.5
Payment with returns	12,448	15,559	25.0	12,448	15,559	25.0
Withholding tax on wages	402,762	425,290	5.6	402,762	425,290	5.6
Refunds (- indicates relative to State)	-156,920	-190,257	21.2	-156,920	-190,257	21.2
Transient accommodations tax	102,663	108,549	5.7	102,663	108,549	5.7
Honolulu County Surcharge 3/	61,431	45,821	-25.4	61,431	45,821	-25.4
Private Building Permits (\$1,000)	629,074	758,392	20.6	629,074	758,392	20.6
Residential	289,138	150,646	-47.9	289,138	150,646	-47.9
Commercial & industrial	46,897	94,880	102.3	46,897	94,880	102.3
Additions & alterations	293,039	512,867	75.0	293,039	512,867	75.0
Visitor Days - by air	19,856,709	19,433,412	-2.1	19,856,709	19,433,412	-2.1
Domestic visitor days - by air	14,244,657	13,363,192	-6.2	14,244,657	13,363,192	-6.2
International visitor days - by air	5,612,051	5,554,319	-1.0	5,612,051	5,554,319	-1.0
Visitor arrivals by air - by air	2,060,532	2,014,108	-2.3	2,060,532	2,014,108	-2.3
Domestic flight visitors - by air	1,369,719	1,316,189	-3.9	1,369,719	1,316,189	-3.9
International flight visitors - by air	690,813	697,919	1.0	690,813	697,919	1.0
Visitor expend. - arrivals by air (\$1,000)	3,915,048	3,801,114	-2.9	3,915,048	3,801,114	-2.9
Hotel occupancy rates (%) 2/	81.8	(NA)	(NA)	81.8	(NA)	(NA)

NA Not available.

1/ Labor force and jobs are Hawaii DLIR monthly and annual data. Quarterly averages computed by the Hawaii DBEDT.

2/ Change represents absolute change in rates rather than percentage change in rates.

3/ 0.5% added to the general excise tax to pay for O'ahu's mass transit system and took effect January 1, 2007.

Includes taxpayers who have business activities on Oahu but whose businesses are located outside Oahu.

Source: Hawaii State Department of Business, Economic Development, & Tourism <<http://www.hawaii.gov/dbedt/inf/>>,

Hawaii State Department of Labor & Industrial Relations <<http://www.hiwi.org/cgi/dataanalysis/?PAGEID=94>>;

Hawaii State Department of Taxation <http://www.hawaii.gov/tax/a5_3txcolrpt.htm> and Hospitality Advisors, LLC.

5/13/2014

OUTLOOK FOR THE ECONOMY

Based on the most recent development in the national and global economy, the performance of Hawaii's tourism industry, the labor market conditions, and growth of personal income and tax revenues, Hawaii's economy is expected to continue positive growth for the rest of 2014 and into 2015. Overall, the current DBEDT forecast is slightly less optimistic compared with the previous forecast.

Hawaii's economy depends significantly on conditions in the U.S. economy and key international economies, especially Japan. According to the May 2014 *Blue Chip Economic Consensus Forecasts*, U.S. real GDP is expected to increase by 2.4 percent in 2014 as a whole, 0.5 of a percentage point lower than the 2.9 percent growth rate projected in the February 2014 forecast. For 2015 the consensus forecast now expects an overall 3.0 percent growth in U.S. real GDP, same as the February 2014 forecast.

Forecasts for Japan were also less optimistic for 2014 in the May 2014 *Blue Chip Economic Consensus Forecasts*. Real GDP growth for Japan is now expected to increase 1.3 percent in 2014, 0.4 of a percentage point lower than the 1.7 percent growth rate projected in the February 2014 forecast. For 2015, the consensus forecast now expects an overall 1.3 percent growth in Japanese real GDP, 0.1 of a percentage point below the February 2014 forecast.

For the local economy, DBEDT expects that some of the economic indicators will grow at a slower rate than that of the previous forecast.

Overall, Hawaii's economy, as measured by real GDP is projected to show a 2.4 percent increase in 2014, 0.2 of a percentage point lower than the growth rate forecasted last quarter. Real GDP growth in 2015 is expected at 2.2 percent, the same as the growth rate forecasted last quarter.

Hawaii's unemployment rate is projected to be 4.2 percent in 2014 and 4.0 percent in 2015.

Visitor arrivals are expected to increase 0.7 percent in 2014, one percentage point below the previous forecast. The forecast for visitor days in 2014 decreased from 1.8 percent to 0.8 percent. The forecast for visitor expenditure in 2014 is revised downward to 2.3 percent, from 3.4 percent growth projected in the previous forecast. For 2015, the growth rates of visitor arrivals, visitor days, and visitor expenditures are now expected to be 2.0 percent, 2.0 percent, and 4.6 percent, respectively.

The projection for non-agricultural wage and salary job growth rate in 2014 is 1.4 percent, the same as the previous forecast. In 2015, jobs are projected to increase 1.5 percent, also the same as the previous forecast.

The Honolulu Consumer Price Index (CPI), which increased 1.8 percent in 2013, is now expected to increase 2.1 percent in 2014, the same as the previous forecast. In 2015, the CPI is projected to increase 2.5 percent.

Personal income in current dollars is now expected to increase 4.0 percent in 2014, one percentage point lower than the previous forecast. The real personal income is currently projected to grow 2.1 percent in 2014, 0.7 of a percentage point lower than the previous forecast. In 2015, current-dollar personal income and real personal income are expected to increase 4.5 percent and 2.2 percent, respectively.

Beyond 2015, the economy will be on the expansion path with job growth expected to increase 1.4 percent in 2016 and 1.3 percent in 2017. Visitor arrivals are expected to increase 1.9 percent in 2016 and 1.8 percent in 2017. Visitor expenditures are expected to increase 4.6 percent in 2016 and 4.5 percent in 2017. Real personal income is projected to increase 2.1 percent in 2016 and 2.3 percent in 2017. Hawaii's real GDP growth is expected to increase 2.3 percent in 2016 and 2.2 percent in 2017. The unemployment rate is expected to decrease to 3.8 percent in 2016 and 3.5 percent in 2017.

**ACTUAL AND FORECAST KEY ECONOMIC INDICATORS FOR HAWAII:
2012 TO 2017**

Economic Indicators	2012	2013	2014	2015	2016	2017
	(Actual)		(Forecast)			
Total population (thousands)	1,390	1,404	1,418	1,432	1,447	1,461
Visitor arrivals (thousands) 1/	8,029	8,236	8,293	8,456	8,618	8,775
Visitor days (thousands) 1/	74,519	75,396	76,010	77,501	78,973	80,402
Visitor expenditures (million dollars) 1/	14,365	14,654	14,988	15,675	16,401	17,138
Honolulu CPI-U (1982-84=100)	249.5	253.9	259.3	265.7	273.7	281.9
Personal income (million dollars)	62,330	64,098	66,662	69,662	73,006	76,656
Real personal income (millions of 2008\$) 2/	50,245	50,863	51,928	53,083	54,185	55,415
Non-agricultural wage & salary jobs (thousands)	606.3	617.6	626.2	635.6	644.5	652.9
Civilian unemployment rate	5.8	4.7	4.2	4.0	3.8	3.5
Gross domestic product (million dollars) 3/	72,424	75,276	78,632	82,009	85,699	89,468
Real gross domestic product (millions of 2005\$) 3/	61,877	63,176	64,693	66,116	67,637	69,125
Gross domestic product deflator (2005=100) 3/	117.0	119.2	121.5	124.0	126.7	129.4
Annual Percentage Change						
Total population	1.0	1.0	1.0	1.0	1.0	1.0
Visitor arrivals 1/	10.0	2.6	0.7	2.0	1.9	1.8
Visitor days 1/	8.8	1.2	0.8	2.0	1.9	1.8
Visitor expenditures 1/	17.9	2.0	2.3	4.6	4.6	4.5
Honolulu CPI-U	2.4	1.8	2.1	2.5	3.0	3.0
Personal income	3.7	2.8	4.0	4.5	4.8	5.0
Real personal income 2/	1.4	1.2	2.1	2.2	2.1	2.3
Non-agricultural wage & salary jobs	2.2	1.9	1.4	1.5	1.4	1.3
Civilian unemployment rate	-0.7	-1.1	-0.5	-0.2	-0.2	-0.3
Gross domestic product 3/	3.5	3.9	4.5	4.3	4.5	4.4
Real gross domestic product 3/	1.6	2.1	2.4	2.2	2.3	2.2
Gross domestic product deflator (2005=100) 3/	1.8	1.8	2.0	2.1	2.2	2.2

1/ Visitors who came to Hawaii by air or by cruise ship.

2/ Using personal income deflator developed by the U.S. Bureau of Economic Analysis.

3/ 2013 and later years are estimated by DBEDT, data for earlier years from U.S. Bureau of Economic Analysis.

Source: Hawaii State Department of Business, Economic Development & Tourism, May 8, 2014.

COUNTY ECONOMIC CONDITIONS

Overall economic conditions were mixed across counties in the first quarter of 2014. The unemployment rate decreased in all counties and total non-agricultural wage and salary jobs increased in all counties. However, total visitor arrivals by air decreased in all counties. Decreases in the value of private building permits in Honolulu were more than offset by the increases of private building permits in all neighbor island counties in the quarter.

In the first quarter of 2014, the unemployment rate in all counties decreased. The unemployment rate in Honolulu decreased 0.3 of a percentage point from 4.4 percent to 4.1 percent; the unemployment rate in Maui County decreased 0.3 of a percentage point from 5.3 percent to 5.0 percent; the unemployment rate in Hawaii County decreased 1.0 percentage point from 7.0 percent to 6.0 percent; and the unemployment rate in Kauai County decreased 0.6 of a percentage point from 6.0 percent to 5.4 percent.

In the first quarter of 2014, Honolulu gained 5,800 or 1.3 percent non-agricultural wage and salary jobs over the same quarter of 2013. Food Services and Drinking Places added the most jobs in the quarter (1,350 jobs), followed by Other Services (750 jobs), Transportation, Warehousing, and Utility (600 jobs), Financial Activities (550 jobs), and Health Care & Social Assistance (550 jobs). The Government sector added 3,050 jobs. The largest private sector job losses occurred in Retail Trade (lost 1,100 jobs), followed by Professional and Business Services (lost 400 jobs).

In the first quarter of 2014, Hawaii County gained 1,100 non-agricultural wage and salary jobs or 1.8 percent from the same quarter of 2013. Professional and Business Services added the most jobs in the quarter (650 jobs), followed by Other Services (350 jobs), Retail Trade (300 jobs), and Natural Resources, Mining, and Construction (250 jobs). Job losses were largest in Health Care & Social Assistance (lost 200 jobs), followed by Financial Activities (lost 150 jobs), and Manufacturing (lost 150 jobs). In the first quarter of 2014, Government added 150 jobs.

Maui County saw a net gain of 1,150 jobs or 1.7 percent increase in the first quarter of 2014 from the same quarter of 2013. Job gains in Retail Trade (400 job), Accommodation (250 jobs), and Arts, Entertainment & Recreation (250 jobs) exceeded job losses in Manufacturing (lost 150 jobs), Professional and Business Services (lost 50 jobs), and Transportation, Warehousing, & Utilities (lost 50 jobs). Government added 100 jobs in the quarter.

In the first quarter of 2014, Kauai County gained 300 wage and salary jobs or 1.1 percent from the same quarter of 2013. Other Services added 150 jobs, followed by Retail Trade (100 jobs). Health Care & Social Assistance lost 100 jobs. In this quarter, Government gained 100 jobs.

In the first quarter of 2014, visitor arrivals by air decreased in all counties. Visitor arrivals by air decreased 0.9 percent in Honolulu, 5.4 percent in Hawaii County, 3.1 percent in Maui, and 4.1 percent in Kauai. Visitor days increased 0.2 percent in Maui, 0.6 percent in Kauai and Hawaii County, but decreased 5.1 percent in Honolulu, compared to the same quarter of 2013. According to the most recent data available, in the fourth quarter of 2013, the hotel occupancy rate decreased in all counties except Kauai. The hotel occupancy rate was the highest in Honolulu (at 79.7 percent and decreased 2.3 percentage points in the quarter), followed by Kauai (at 64.6 percent and gained 1.0 percentage point in the quarter), Maui (at 67.4 percent and lost 3.0 percentage points in the quarter), and Hawaii County (at 57.1 percent and lost 4.2 percentage points in the quarter).

In the first quarter of 2014, the growth rates of the values of total private building permits were slightly negative in Honolulu, but positive in all other counties. In this quarter, private building permits decreased \$2.9 million or 0.6 percent in Honolulu; increased \$13.8 million or 16.2 percent in Hawaii County; increased \$118.1 million or 230.4 percent in Maui; and increased \$0.3 million or 2.2 percent in Kauai from the same quarter of the previous year.

**Table 2. 2014 QUARTERLY ECONOMIC INDICATORS:
CITY AND COUNTY OF HONOLULU**

SERIES	1st QUARTER			YEAR-TO-DATE		
	2013	2014	% CHANGE YEAR AGO	2013	2014	% CHANGE YEAR AGO
Civilian labor force, NSA (persons) 1/	454,900	465,000	2.2	454,900	465,000	2.2
Civilian employed	435,100	446,050	2.5	435,100	446,050	2.5
Civilian unemployed	19,800	18,950	-4.3	19,800	18,950	-4.3
Unemployment rate, NSA (%) 1/ 2/	4.4	4.1	-0.3	4.4	4.1	-0.3
Total wage and salary jobs	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Total non-agric. wage & salary jobs	451,150	456,950	1.3	451,150	456,950	1.3
Nat. Resources, Mining, Constr.	22,450	22,400	-0.2	22,450	22,400	-0.2
Manufacturing	10,750	10,900	1.4	10,750	10,900	1.4
Wholesale Trade	14,250	14,100	-1.1	14,250	14,100	-1.1
Retail Trade	47,550	46,450	-2.3	47,550	46,450	-2.3
Transp., Warehousing, Util.	20,950	21,550	2.9	20,950	21,550	2.9
Information	7,000	6,950	-0.7	7,000	6,950	-0.7
Financial Activities	20,250	20,800	2.7	20,250	20,800	2.7
Professional & Business Services	63,450	63,050	-0.6	63,450	63,050	-0.6
Educational Services	12,450	12,750	2.4	12,450	12,750	2.4
Health Care & Social Assistance	49,050	49,600	1.1	49,050	49,600	1.1
Arts, Entertainment & Recreation	6,950	6,850	-1.4	6,950	6,850	-1.4
Accommodation	16,950	17,350	2.4	16,950	17,350	2.4
Food Services & Drinking Places	41,200	42,550	3.3	41,200	42,550	3.3
Other Services	20,650	21,400	3.6	20,650	21,400	3.6
Government	97,250	100,300	3.1	97,250	100,300	3.1
Federal	31,350	30,550	-2.6	31,350	30,550	-2.6
State	54,050	57,800	6.9	54,050	57,800	6.9
Local	11,900	11,950	0.4	11,900	11,950	0.4
Agriculture wage and salary jobs	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
General excise & use tax rev. (\$1,000)	652,698	(NA)	(NA)	652,698	(NA)	(NA)
Income-individual	329,711	(NA)	(NA)	329,711	(NA)	(NA)
Declaration estimated taxes	78,585	(NA)	(NA)	78,585	(NA)	(NA)
Payment with returns	8,490	(NA)	(NA)	8,490	(NA)	(NA)
Withholding tax on wages	360,637	(NA)	(NA)	360,637	(NA)	(NA)
Refunds	-118,001	(NA)	(NA)	-118,001	(NA)	(NA)
Transient accommodations tax	73,122	(NA)	(NA)	73,122	(NA)	(NA)
Honolulu County Surcharge 3/	60,542	(NA)	(NA)	60,542	(NA)	(NA)
Private Building Permits (\$1,000)	477,417	474,522	-0.6	477,417	474,522	-0.6
Residential	223,357	44,942	-79.9	223,357	44,942	-79.9
Commercial & industrial	10,212	29,040	184.4	10,212	29,040	184.4
Additions & alterations	243,848	400,540	64.3	243,848	400,540	64.3
Visitor Days - by air	9,065,822	8,599,248	-5.1	9,065,822	8,599,248	-5.1
Domestic visitor days - by air	5,402,337	(NA)	(NA)	5,402,337	(NA)	(NA)
International visitor days - by air	3,663,485	(NA)	(NA)	3,663,485	(NA)	(NA)
Visitor arrivals by air - by air	1,249,056	1,237,384	-0.9	1,249,056	1,237,384	-0.9
Domestic flight visitors - by air	669,777	653,098	-2.5	669,777	653,098	-2.5
International flight visitors - by air	579,279	584,286	0.9	579,279	584,286	0.9
Visitor expenditures - by air (\$1,000)	1,893,260	1,797,736	-5.0	1,893,260	1,797,736	-5.0
Hotel occupancy rates 2/	86.4	(NA)	(NA)	86.4	(NA)	(NA)

NA Not available.

1/ Labor force and jobs are Hawaii DLIR monthly and annual data. Quarterly averages computed by the Hawaii DBEDT.

2/ Change represents absolute change in rates rather than percentage change in rates.

3/ 0.5% added to the general excise tax to pay for O'ahu's mass transit system and took effect January 1, 2007.

Includes taxpayers who have business activities on Oahu but whose businesses are located outside Oahu.

Source: Hawaii State Department of Business, Economic Development, & Tourism <<http://www.hawaii.gov/dbedt/inf/>>,

Hawaii State Department of Labor & Industrial Relations <<http://www.hiwi.org/cgi/dataanalysis/?PAGEID=94>>;

Hawaii State Department of Taxation <http://www.hawaii.gov/tax/a5_3txcolrpt.htm> and Hospitality Advisors, LLC.

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Table 3. 2014 QUARTERLY ECONOMIC INDICATORS: HAWAII COUNTY

SERIES	1st QUARTER			YEAR-TO-DATE		
	2013	2014	% CHANGE YEAR AGO	2013	2014	% CHANGE YEAR AGO
Civilian labor force, NSA (persons) 1/	81,600	81,550	-0.1	81,600	81,550	-0.1
Civilian employed	75,900	76,650	1.0	75,900	76,650	1.0
Civilian unemployed	5,700	4,900	-14.0	5,700	4,900	-14.0
Unemployment rate, NSA (%) 1/ 2/	7.0	6.0	-1.0	7.0	6.0	-1.0
Total wage and salary jobs	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Total non-agric. wage & salary jobs	62,750	63,850	1.8	62,750	63,850	1.8
Nat. Resources, Mining, Constr.	3,400	3,650	7.4	3,400	3,650	7.4
Manufacturing	1,300	1,150	-11.5	1,300	1,150	-11.5
Wholesale Trade	1,600	1,600	0.0	1,600	1,600	0.0
Retail Trade	8,800	9,100	3.4	8,800	9,100	3.4
Transp., Warehousing, Util.	2,800	2,750	-1.8	2,800	2,750	-1.8
Information	550	650	18.2	550	650	18.2
Financial Activities	2,650	2,500	-5.7	2,650	2,500	-5.7
Professional & Business Services	5,900	6,550	11.0	5,900	6,550	11.0
Educational Services	1,300	1,250	-3.8	1,300	1,250	-3.8
Health Care & Social Assistance	6,750	6,550	-3.0	6,750	6,550	-3.0
Arts, Entertainment & Recreation	1,750	1,700	-2.9	1,750	1,700	-2.9
Accommodation	5,550	5,450	-1.8	5,550	5,450	-1.8
Food Services & Drinking Places	5,800	5,850	0.9	5,800	5,850	0.9
Other Services	2,000	2,350	17.5	2,000	2,350	17.5
Government	12,600	12,750	1.2	12,600	12,750	1.2
Federal	1,400	1,350	-3.6	1,400	1,350	-3.6
State	8,650	8,800	1.7	8,650	8,800	1.7
Local	2,550	2,600	2.0	2,550	2,600	2.0
Agriculture wage and salary jobs	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
General excise & use tax rev. (\$1,000)	39,098	(NA)	(NA)	39,098	(NA)	(NA)
Income-individual	8,043	(NA)	(NA)	8,043	(NA)	(NA)
Declaration estimated taxes	4,779	(NA)	(NA)	4,779	(NA)	(NA)
Payment with returns	1,483	(NA)	(NA)	1,483	(NA)	(NA)
Withholding tax on wages	17,482	(NA)	(NA)	17,482	(NA)	(NA)
Refunds	-15,700	(NA)	(NA)	-15,700	(NA)	(NA)
Transient accommodations tax	9,197	(NA)	(NA)	9,197	(NA)	(NA)
Honolulu County Surcharge 3/	222	(NA)	(NA)	222	(NA)	(NA)
Private Building Permits (\$1,000)	85,234	99,031	16.2	85,234	99,031	16.2
Residential	30,003	60,233	100.8	30,003	60,233	100.8
Commercial & industrial	22,208	8,551	-61.5	22,208	8,551	-61.5
Additions & alterations	33,023	30,247	-8.4	33,023	30,247	-8.4
Visitor Days - by air	3,104,777	3,122,482	0.6	3,104,777	3,122,482	0.6
Domestic visitor days - by air	2,572,238	(NA)	(NA)	2,572,238	(NA)	(NA)
International visitor days - by air	532,539	(NA)	(NA)	532,539	(NA)	(NA)
Visitor arrivals by air - by air	400,370	378,780	-5.4	400,370	378,780	-5.4
Domestic flight visitors - by air	289,853	277,813	-4.2	289,853	277,813	-4.2
International flight visitors - by air	110,517	100,967	-8.6	110,517	100,967	-8.6
Visitor expenditures - by air (\$1,000)	547,638	551,251	0.7	547,638	551,251	0.7
Hotel occupancy rates 2/	72.8	(NA)	(NA)	72.8	(NA)	(NA)

NA Not available.

1/ Labor force and jobs are Hawaii DLIR monthly and annual data. Quarterly averages computed by the Hawaii DBEDT.

2/ Change represents absolute change in rates rather than percentage change in rates.

3/ 0.5% added to the general excise tax to pay for O'ahu's mass transit system and took effect January 1, 2007.

Includes taxpayers who have business activities on Oahu but whose businesses are located outside Oahu.

Source: Hawaii State Department of Business, Economic Development, & Tourism <<http://www.hawaii.gov/dbedt/inf/>>,

Hawaii State Department of Labor & Industrial Relations <<http://www.hawaii.gov/dli/dataanalysis/?PAGEID=94>>;

Hawaii State Department of Taxation <http://www.hawaii.gov/tax/a5_3txcolrpt.htm> and Hospitality Advisors, LLC.

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Table 4. 2014 QUARTERLY ECONOMIC INDICATORS: MAUI COUNTY

SERIES	1st QUARTER			YEAR-TO-DATE		
	2013	2014	% CHANGE YEAR AGO	2013	2014	% CHANGE YEAR AGO
Civilian labor force, NSA (persons) 1/	77,150	78,400	1.6	77,150	78,400	1.6
Civilian employed	73,100	74,500	1.9	73,100	74,500	1.9
Civilian unemployed	4,050	3,900	-3.7	4,050	3,900	-3.7
Unemployment rate, NSA (%) 1/ 2/	5.3	5.0	-0.3	5.3	5.0	-0.3
Total wage and salary jobs	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Total non-agric. wage & salary jobs	69,100	70,250	1.7	69,100	70,250	1.7
Nat. Resources, Mining, Constr.	2,950	3,000	1.7	2,950	3,000	1.7
Manufacturing	1,100	950	-13.6	1,100	950	-13.6
Wholesale Trade	1,400	1,450	3.6	1,400	1,450	3.6
Retail Trade	8,950	9,350	4.5	8,950	9,350	4.5
Transp., Warehousing, Util.	3,900	3,850	-1.3	3,900	3,850	-1.3
Information	600	600	0.0	600	600	0.0
Financial Activities	2,600	2,650	1.9	2,600	2,650	1.9
Professional & Business Services	6,650	6,600	-0.8	6,650	6,600	-0.8
Educational Services	1,100	1,150	4.5	1,100	1,150	4.5
Health Care & Social Assistance	5,150	5,150	0.0	5,150	5,150	0.0
Arts, Entertainment & Recreation	1,900	2,150	13.2	1,900	2,150	13.2
Accommodation	11,500	11,750	2.2	11,500	11,750	2.2
Food Services & Drinking Places	8,950	8,950	0.0	8,950	8,950	0.0
Other Services	2,750	2,850	3.6	2,750	2,850	3.6
Government	9,650	9,750	1.0	9,650	9,750	1.0
Federal	900	800	-11.1	900	800	-11.1
State	6,150	6,350	3.3	6,150	6,350	3.3
Local	2,600	2,650	1.9	2,600	2,650	1.9
Agriculture wage and salary jobs	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
General excise & use tax rev. (\$1,000)	49,973	(NA)	(NA)	49,973	(NA)	(NA)
Income-individual	10,080	(NA)	(NA)	10,080	(NA)	(NA)
Declaration estimated taxes	7,145	(NA)	(NA)	7,145	(NA)	(NA)
Payment with returns	1,820	(NA)	(NA)	1,820	(NA)	(NA)
Withholding tax on wages	17,555	(NA)	(NA)	17,555	(NA)	(NA)
Refunds	-16,441	(NA)	(NA)	(16,441)	(NA)	(NA)
Transient accommodations tax	15,453	(NA)	(NA)	15,453	(NA)	(NA)
Honolulu County Surcharge 3/	566	(NA)	(NA)	566	(NA)	(NA)
Private Building Permits (\$1,000)	51,245	169,325	230.4	51,245	169,325	230.4
Residential	20,600	29,956	45.4	20,600	29,956	45.4
Commercial & industrial	14,477	57,289	295.7	14,477	57,289	295.7
Additions & alterations	16,168	82,079	407.7	16,168	82,079	407.7
Visitor Days - by air	5,487,507	5,500,209	0.2	5,487,507	5,500,209	0.2
Domestic visitor days - by air	4,273,214	(NA)	(NA)	4,273,214	(NA)	(NA)
International visitor days - by air	1,214,293	(NA)	(NA)	1,214,293	(NA)	(NA)
Visitor arrivals by air - by air	629,217	609,839	-3.1	629,217	609,839	-3.1
Domestic flight visitors - by air	482,181	475,449	-1.4	482,181	475,449	-1.4
International flight visitors - by air	147,036	134,390	-8.6	147,036	134,390	-8.6
Visitor expenditures - by air (\$1,000)	1,092,148	1,064,592	-2.5	1,092,148	1,064,592	-2.5
Hotel occupancy rates 2/	80.3	(NA)	(NA)	80.3	(NA)	(NA)

NA Not available.

1/ Labor force and jobs are Hawaii DLIR monthly and annual data. Quarterly averages computed by the Hawaii DBEDT.

2/ Change represents absolute change in rates rather than percentage change in rates.

3/ 0.5% added to the general excise tax to pay for O'ahu's mass transit system and took effect January 1, 2007.

Includes taxpayers who have business activities on Oahu but whose businesses are located outside Oahu.

Source: Hawaii State Department of Business, Economic Development, & Tourism <<http://www.hawaii.gov/dbedt/inf/>>,

Hawaii State Department of Labor & Industrial Relations <<http://www.hiwi.org/cgi/dataanalysis/?PAGEID=94>>;

Hawaii State Department of Taxation <http://www.hawaii.gov/tax/a5_3txcolrpt.htm> and Hospitality Advisors, LLC.

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Table 5. 2014 QUARTERLY ECONOMIC INDICATORS: KAUAI COUNTY

SERIES	1st QUARTER			YEAR-TO-DATE		
	2013	2014	% CHANGE YEAR AGO	2013	2014	% CHANGE YEAR AGO
Civilian labor force, NSA (persons) 1/	32,250	32,150	-0.3	32,250	32,150	-0.3
Civilian employed	30,300	30,400	0.3	30,300	30,400	0.3
Civilian unemployed	1,950	1,750	-10.3	1,950	1,750	-10.3
Unemployment rate, NSA (%) 1/ 2/	6.0	5.4	-0.6	6.0	5.4	-0.6
Total wage and salary jobs	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Total non-agric. wage & salary jobs	28,550	28,850	1.1	28,550	28,850	1.1
Nat. Resources, Mining, Constr.	1,350	1,300	-3.7	1,350	1,300	-3.7
Manufacturing	300	300	0.0	300	300	0.0
Wholesale Trade	550	600	9.1	550	600	9.1
Retail Trade	3,750	3,850	2.7	3,750	3,850	2.7
Transp., Warehousing, Util.	1,300	1,300	0.0	1,300	1,300	0.0
Information	250	300	20.0	250	300	20.0
Financial Activities	1,400	1,400	0.0	1,400	1,400	0.0
Professional & Business Services	2,900	2,850	-1.7	2,900	2,850	-1.7
Educational Services	150	150	0.0	150	150	0.0
Health Care & Social Assistance	2,450	2,350	-4.1	2,450	2,350	-4.1
Arts, Entertainment & Recreation	1,000	1,050	5.0	1,000	1,050	5.0
Accommodation	4,150	4,100	-1.2	4,150	4,100	-1.2
Food Services & Drinking Places	3,700	3,750	1.4	3,700	3,750	1.4
Other Services	900	1,050	16.7	900	1,050	16.7
Government	4,450	4,550	2.2	4,450	4,550	2.2
Federal	500	500	0.0	500	500	0.0
State	2,650	2,750	3.8	2,650	2,750	3.8
Local	1,300	1,300	0.0	1,300	1,300	0.0
Agriculture wage and salary jobs	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
General excise & use tax rev. (\$1,000)	16,154	(NA)	(NA)	16,154	(NA)	(NA)
Income-individual	3,489	(NA)	(NA)	3,489	(NA)	(NA)
Declaration estimated taxes	2,525	(NA)	(NA)	2,525	(NA)	(NA)
Payment with returns	655	(NA)	(NA)	655	(NA)	(NA)
Withholding tax on wages	7,088	(NA)	(NA)	7,088	(NA)	(NA)
Refunds	-6,779	(NA)	(NA)	-6,779	(NA)	(NA)
Transient accommodations tax	4,892	(NA)	(NA)	4,892	(NA)	(NA)
Honolulu County Surcharge 3/	100	(NA)	(NA)	100	(NA)	(NA)
Private Building Permits (\$1,000)	15,178	15,514	2.2	15,178	15,514	2.2
Residential	15,178	15,514	2.2	15,178	15,514	2.2
Commercial & industrial	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Additions & alterations	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Visitor Days - by air	2,198,602	2,211,473	0.6	2,198,602	2,211,473	0.6
Domestic visitor days - by air	1,996,875	(NA)	(NA)	1,996,875	(NA)	(NA)
International visitor days - by air	201,727	(NA)	(NA)	201,727	(NA)	(NA)
Visitor arrivals by air - by air	278,014	266,544	-4.1	278,014	266,544	-4.1
Domestic flight visitors - by air	240,136	231,056	-3.8	240,136	231,056	-3.8
International flight visitors - by air	37,878	35,488	-6.3	37,878	35,488	-6.3
Visitor expenditures - by air (\$1,000)	382,002	387,536	1.4	382,002	387,536	1.4
Hotel occupancy rates 2/	73.8	(NA)	(NA)	73.8	(NA)	(NA)

NA Not available.

1/ Labor force and jobs are Hawaii DLIR monthly and annual data. Quarterly averages computed by the Hawaii DBEDT.

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Hawaii State Department of Taxation <http://www.hawaii.gov/tax/a5_3txcolrpt.htm> and Hospitality Advisors, LLC.

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A. LABOR FORCE AND JOBS

Hawaii's labor market conditions continued to improve in the first quarter of 2014. Since the civilian labor force increased less than the civilian employment in the quarter, civilian unemployment rate decreased 0.4 of a percentage point in the quarter. For the 14th consecutive quarters, civilian non-agricultural wage and salary jobs increased.

In the first quarter of 2014, the civilian labor force averaged 656,500 people, and increased by 10,600 people or 1.6 percent from the same quarter of 2013 (Table A-1). In 2013, the civilian labor force decreased 200 people or less than 0.1 percent from the previous year.

Civilian employment totaled 627,100 people in the first quarter of 2014, an increase of 12,700 people or 2.1 percent compared to the same quarter of 2013 (Table A-2). This is the sixth quarterly increase following three consecutive quarterly decreases from the first quarter of 2012 to the third quarter of 2012. In 2013, the average civilian employment increased 5,800 people or 0.9 percent from the previous year.

In the first quarter of 2014, the number of civilian unemployed averaged 29,450, and decreased 2,050 people or 6.5 percent from the same quarter of 2013 (Table A-3). In 2013, the number of unemployed decreased 6,050 people or 16.4 percent from the previous year.

The unemployment rate (not seasonally adjusted) decreased from 4.9 percent in the first quarter of 2013 to 4.5 percent in the first quarter of 2014 (Table A-4). In 2013, the unemployment rate decreased 0.9 of a percentage point from the previous year.

In the first quarter of 2014, Hawaii's civilian non-agricultural wage and salary jobs averaged 620,000 jobs, an increase of 8,450 jobs or 1.4 percent from the same quarter of 2013 (Table A-6). This is the 14th consecutive quarterly increase in non-agricultural wage and salary jobs after ten consecutive quarterly decreases in jobs since the second quarter of 2008. In 2013, average

non-agricultural wage and salary jobs increased 1.9 percent or 11,300 jobs from the previous year.

The job increase in the first quarter of 2014 was due to job increases in both the private sector, especially the visitor-related industries, and the government sector. In this quarter, the private sector added about 5,050 non-agricultural jobs compared to the first quarter of 2013. Jobs increased the most in Food Services and Drinking Places, adding 1,500 jobs or 2.5 percent (Table A-19); followed by Other Services, adding 1,300 jobs or 4.9 percent (Table A-20), Financial Activities, adding 450 jobs or 1.7 percent (Table A-13), Transportation, Warehousing & Utilities, adding 450 jobs or 1.6 percent (Table A-10), and Accommodation, adding 400 jobs or 1.0 percent (Table A-18).

In the first quarter of 2014, among the private sector, only two categories lost jobs: Retail Trade lost 350 jobs (Table A-10) and Manufacturing (Table A-8) lost 100 jobs compared to the same quarter of 2013.

During the first quarter of 2014, the three levels of government added 3,400 jobs or 2.7 percent (Table A-21) compared to the same quarter of 2013. The Federal Government lost 900 jobs or 2.6 percent (Table A-22); the State Government added 4,150 jobs or 5.8 percent (Table A-23), while Local Government added 100 jobs or 0.5 percent (Table A-24) compared to the same quarter of 2013.

The initial liable claims for unemployment, which measures the number of people who lost jobs in Hawaii and moved to other states, increased 11.3 percent in the first quarter of 2014 compared to the same quarter of 2013 (Table A-27). In 2013, the initial liable claims for unemployment increased 6.8 percent from the previous year.

Table A-6. NON-AGRICULTURAL WAGE AND SALARY JOBS

<i>Year</i>	<i>First Quarter</i>	<i>Second Quarter</i>	<i>Third Quarter</i>	<i>Fourth Quarter</i>	<i>Annual Average</i>
Not Seasonally Adjusted Data. Number of Jobs					
1990	520,050	528,600	525,850	539,250	528,400
1991	537,900	537,300	536,050	545,250	539,100
1992	543,050	544,700	538,750	544,750	542,800
1993	540,050	543,450	532,100	539,600	538,800
1994	535,300	538,050	530,500	540,600	536,100
1995	536,000	536,300	526,050	533,150	532,900
1996	531,250	531,450	525,950	534,300	530,700
1997	532,900	533,450	526,450	533,600	531,600
1998	529,850	532,950	527,750	534,550	531,300
1999	528,250	534,750	532,500	544,600	535,000
2000	542,250	552,250	549,350	561,550	551,400
2001	555,000	558,850	554,150	551,800	554,950
2002	548,300	556,850	555,000	566,900	556,750
2003	564,050	566,550	564,000	575,950	567,650
2004	573,700	581,750	581,150	596,850	583,350
2005	591,900	601,650	601,000	612,250	601,700
2006	608,700	617,100	615,500	626,850	617,050
2007	621,400	625,400	620,700	631,950	624,850
2008	625,300	623,700	613,000	614,800	619,200
2009	599,050	594,700	582,700	589,400	591,500
2010	583,450	587,600	581,200	595,350	586,900
2011 1/	589,550	592,450	588,750	602,850	593,400
2012 1/	595,950	605,900	604,100	619,150	606,300
2013 1/	611,550	617,050	613,250	628,650	617,600
2014	620,000	(NA)	(NA)	Year-to-Date	620,000
Percentage Change from the Same Period in Previous Year					
1991	3.4	1.6	1.9	1.1	2.0
1992	1.0	1.4	0.5	-0.1	0.7
1993	-0.6	-0.2	-1.2	-0.9	-0.7
1994	-0.9	-1.0	-0.3	0.2	-0.5
1995	0.1	-0.3	-0.8	-1.4	-0.6
1996	-0.9	-0.9	0.0	0.2	-0.4
1997	0.3	0.4	0.1	-0.1	0.2
1998	-0.6	-0.1	0.2	0.2	-0.1
1999	-0.3	0.3	0.9	1.9	0.7
2000	2.7	3.3	3.2	3.1	3.1
2001	2.4	1.2	0.9	-1.7	0.6
2002	-1.2	-0.4	0.2	2.7	0.3
2003	2.9	1.7	1.6	1.6	2.0
2004	1.7	2.7	3.0	3.6	2.8
2005	3.2	3.4	3.4	2.6	3.1
2006	2.8	2.6	2.4	2.4	2.6
2007	2.1	1.3	0.8	0.8	1.3
2008	0.6	-0.3	-1.2	-2.7	-0.9
2009	-4.2	-4.6	-4.9	-4.1	-4.5
2010	-2.6	-1.2	-0.3	1.0	-0.8
2011 1/	1.0	0.8	1.3	1.3	1.1
2012 1/	1.1	2.3	2.6	2.7	2.2
2013 1/	2.6	1.8	1.5	1.5	1.9
2014	1.4	(NA)	(NA)	Year-to-Date	1.4

NA Not available.

1/ Data had been benchmarked by DLIR in March 2014.

Source: Hawaii Department of Labor & Industrial Relations monthly and annual data

<<https://www.hiwi.org/gsipub/index.asp?docid=421>>. Quarterly and Year-to-Date averages computed by the Hawaii State Department of Business, Economic Development & Tourism.

B. INCOME AND PRICES

Hawaii's total personal income increased during the fourth quarter of 2013 over the same quarter of 2012, all major components of personal income increased in the quarter. In dollar terms, the largest increases occurred in wage and salary disbursements, followed by personal current transfer receipts, dividends, interest, and rent, supplements to wage and salaries, which includes retirement and unemployment insurance benefits, and proprietors' income (Table B-1).

In the fourth quarter of 2013, total nominal annualized personal income (i.e. not adjusted for inflation) increased \$944.2 million or 1.5 percent from the fourth quarter of 2012 (Table B-2). In 2013, total annualized personal income was \$64,098.3 million, an increase of 2.8 percent from the previous year.

In the fourth quarter of 2013, wage and salary disbursements increased \$671 million or 2.2 percent from the fourth quarter of 2012. This was the fourteenth quarter-over-quarter increase since the third quarter of 2010. In 2013, wage and salary disbursements increased 3.2 percent from the previous year (Table B-3).

Supplements to wages and salaries, consisting of employer payments to retirement plans, private group health insurance plans, private workers compensation plans, and other such benefits, increased \$216.3 million or 2.3 percent in the fourth quarter of 2013 from the same quarter of 2012 (Table B-4). In 2013, supplements to wages and salaries increased 2.1 percent from the previous year.

Proprietors' income increased \$177.8 million or 4.1 percent in the fourth quarter of 2013 over that of 2012 (Table B-5). In 2013, proprietors' income was up 6.4 percent from the previous year.

Dividends, interest, and rent increased \$240.5 million or 1.7 percent in the fourth quarter of 2013 from the same quarter of 2012. In 2013, income in this category was up 4.1 percent from the previous year (Table B-6).

The annualized personal current transfer receipts grew by \$316.7 million or 3.2 percent in the fourth quarter of 2013 from the same quarter of 2012 (Table B-7). In 2013, personal current transfer receipts increased 5.2 percent from the previous year.

Contributions to government social insurance, which is subtracted from total personal income, increased \$677.8 million or 14.4 percent in the fourth quarter of 2013 compared to the fourth quarter of 2012. For the whole year of 2013, contributions to government social insurance increased 15.6 percent from the previous year (Table B-8).

In the fourth quarter of 2013, total non-farm private sector annualized earnings increased \$859.6 million or 2.9 percent from the fourth quarter of 2012. In dollar terms, the largest increase occurred in accommodation and food services, followed by transportation and warehousing, administrative and waste services, construction, and other services; the largest decrease occurred in finance and insurance.

During the fourth quarter of 2013, total government earnings increased \$221.9 million or 1.5 percent from the same quarter of 2012. Earnings from the federal government decreased \$18.9 million or 0.2 percent in the fourth quarter of 2013. Earnings from state and local government increased \$240.8 million or 4.1 percent in the quarter.

In the second half of 2013, Honolulu's Consumer Price Index - Urban Consumers (CPI-U) increased 1.7 percent from the same period in 2012, higher than the U.S. average CPI-U increase of 1.4 percent for the same period (Table B-9). In 2013, the Honolulu CPI-U increased 1.8 percent from the previous year. In the second half of 2013, the Honolulu CPI-U increased the most in the price index of Medical Care (3.6 percent), followed by Food & Beverages (2.9 percent), Recreation (2.4 percent), Transportation (1.8 percent), Other Goods and Services (1.7 percent), Housing (1.3 percent), and Education and Communication (1.3 percent). The price of Apparel decreased 1.7 percent, compared to the second half of 2012.

Table B-1. PERSONAL INCOME FOR HAWAII BY MAJOR SOURCES

[In thousands of dollars at seasonally adjusted annual rates and percent. As of QSER September 2003, according to NAICS classification only]

Series	Fourth Quarter 2012	Fourth Quarter 2013	AnnAver 2012	AnnAver 2013	To Fourth Quarter 2013 From		Ann Aver 2013 from 2012
					Fourth Quarter 2012	Third Quarter 2013	
PERSONAL INCOME 1/	63,783,220	64,727,456	62,329,613	64,098,285	1.5	0.8	2.8
Earnings By Place of Work	44,701,724	45,766,577	43,995,117	45,447,167	2.4	0.8	3.3
Wage and salary disbursements	31,177,352	31,848,092	30,609,909	31,599,590	2.2	1.1	3.2
Supplements to wages and salaries	9,234,968	9,451,288	9,204,693	9,399,942	2.3	0.7	2.1
Emp'er contrib. for emp'ee pension & ins. funds	6,524,164	6,682,101	6,538,445	6,640,998	2.4	0.6	1.6
Employer contributions for gov't social ins.	2,710,804	2,769,187	2,666,248	2,758,944	2.2	0.8	3.5
Proprietors' income	4,289,404	4,467,197	4,180,515	4,447,635	4.1	-0.4	6.4
Farm proprietors' income	106,004	83,916	111,960	106,970	-20.8	-25.5	-4.5
Nonfarm proprietors' income	4,183,400	4,383,281	4,068,555	4,340,665	4.8	0.2	6.7
Dividends, interest, and rent	14,027,984	14,268,488	13,492,849	14,043,665	1.7	0.3	4.1
Personal current transfer receipts	9,749,500	10,066,179	9,464,641	9,952,780	3.2	1.1	5.2
State unemployment insurance benefits	332,636	253,240	390,522	276,896	-23.9	-6.9	-29.1
Personal current transfer receipts exc State U.I.	9,416,864	9,812,939	9,074,119	9,675,884	4.2	1.3	6.6
Less: Contributions for gov't social insurance	4,695,988	5,373,788	4,622,994	5,345,326	14.4	0.9	15.6
Personal contributions for gov't social insurance	1,985,184	2,604,601	1,956,746	2,586,382	31.2	1.0	32.2
Employer contributions for gov't social insurance	2,710,804	2,769,187	2,666,248	2,758,944	2.2	0.8	3.5
Earnings By Industry	44,701,724	45,766,577	43,995,117	45,447,167	2.4	0.8	3.3
Farm Earnings	253,852	237,235	258,526	258,362	-6.5	-10.3	-0.1
Nonfarm Earnings	44,447,872	45,529,342	43,736,591	45,188,805	2.4	0.9	3.3
Private earnings	30,095,312	30,954,878	29,395,424	30,749,734	2.9	0.7	4.6
Forestry, fishing, related activities, and other 6/	58,416	76,527	56,569	68,121	31.0	2.8	20.4
Mining	41,236	38,081	40,013	37,708	-7.7	1.1	-5.8
Utilities	518,772	560,992	505,093	555,437	8.1	-0.3	10.0
Construction	3,234,024	3,293,478	3,090,688	3,332,598	1.8	-1.1	7.8
Manufacturing	798,708	831,203	789,915	813,662	4.1	2.1	3.0
Durable goods	254,768	264,572	255,788	261,586	3.8	1.5	2.3
Nondurable goods	543,940	566,631	534,127	552,076	4.2	2.4	3.4
Wholesale trade	1,215,164	1,257,640	1,194,858	1,243,638	3.5	1.0	4.1
Retail trade	2,705,512	2,746,432	2,684,005	2,744,734	1.5	0.7	2.3
Transportation and warehousing	1,637,976	1,732,780	1,604,980	1,699,356	5.8	2.2	5.9
Information	697,232	730,838	684,929	707,856	4.8	1.0	3.3
Finance and insurance	1,394,492	1,385,198	1,351,846	1,384,610	-0.7	-0.1	2.4
Real estate and rental and leasing	1,357,464	1,405,748	1,329,729	1,403,305	3.6	-0.2	5.5
Professional and technical services	2,653,672	2,660,438	2,593,566	2,661,414	0.3	0.5	2.6
Management of companies and enterprises	842,588	847,957	764,043	829,046	0.6	3.1	8.5
Administrative and waste services	2,000,936	2,076,395	1,940,603	2,043,137	3.8	1.5	5.3
Educational services	751,808	758,867	734,342	754,782	0.9	0.9	2.8
Health care and social assistance	4,266,236	4,301,204	4,188,187	4,323,706	0.8	0.7	3.2
Arts, entertainment, and recreation	434,292	479,807	432,625	478,980	10.5	-7.5	10.7
Accommodation and food services	3,791,916	4,020,816	3,726,291	3,939,889	6.0	1.8	5.7
Other services, except public administration	1,694,868	1,750,477	1,683,142	1,727,757	3.3	1.9	2.7
Government and government enterprises	14,352,560	14,574,464	14,341,167	14,439,071	1.5	1.2	0.7
Federal	8,488,308	8,469,447	8,485,708	8,485,269	-0.2	1.0	0.0
Federal, civilian	3,496,220	3,393,571	3,509,683	3,408,135	-2.9	2.3	-2.9
Military	4,992,088	5,075,876	4,976,025	5,077,134	1.7	0.1	2.0
State and local	5,864,252	6,105,017	5,855,459	5,953,803	4.1	1.5	1.7

1/ 2013Q1 through 2013Q3 revised on March 25, 2014.

Source: U.S. Department of Commerce, Bureau of Economic Analysis, State Quarterly Personal Income, March 25, 2014 <<http://www.bea.gov/iTable/iTable.cfm?reqid=70&step=1&isuri=1&acrdn=3>>.

**Table B-9. HONOLULU and U.S. CONSUMER PRICE INDEX,
ALL URBAN CONSUMERS (CPI-U)**
[1982-84=100. Data are not seasonally adjusted]

Period	U.S.	Honolulu								
		All Items	Food & Beverages	Housing	Apparel	Transportation	Medical Care	Recreation 1/	Educ. & Comm. 1/	Other Goods & Services
1990	130.7	138.1	137.8	141.5	107.0	131.1	154.2	(NA)	(NA)	160.4
1991	136.2	148.0	145.9	152.8	110.5	139.3	171.3	(NA)	(NA)	175.7
1992	140.3	155.1	148.5	161.7	114.2	147.4	182.6	(NA)	(NA)	189.0
1993	144.5	160.1	152.9	166.5	116.5	150.5	197.4	(NA)	(NA)	200.1
1994	148.2	164.5	153.4	171.6	118.7	156.4	206.0	(NA)	(NA)	209.6
1995	152.4	168.1	156.8	174.7	117.5	162.4	209.8	(NA)	(NA)	216.8
1996	156.9	170.7	156.6	176.8	118.5	167.0	215.0	(NA)	(NA)	226.5
1997	160.5	171.9	159.2	177.1	117.3	166.2	217.3	(NA)	(NA)	239.0
1998	163.0	171.5	159.1	176.0	112.2	162.5	226.1	100.8	99.1	256.1
1999	166.6	173.3	162.9	175.8	105.4	162.2	231.3	101.9	104.5	275.6
2000	172.2	176.3	164.8	177.9	103.5	169.6	239.8	102.8	106.5	279.7
2001	177.1	178.4	169.5	179.1	101.0	174.5	(2/)	101.6	104.6	289.3
2002	179.9	180.3	171.9	181.2	102.6	170.9	(2/)	99.5	107.8	302.2
2003	184.0	184.5	174.9	186.2	98.5	176.4	(2/)	100.4	112.5	307.6
2004	188.9	190.6	180.2	194.3	101.2	182.4	275.9	102.3	113.5	312.4
2005	195.3	197.8	185.9	205.2	102.5	191.6	(2/)	97.8	114.3	321.0
2006	201.6	209.4	194.2	222.5	104.4	202.1	(2/)	101.1	114.0	332.1
2007	207.3	219.504	204.942	238.428	104.145	205.027	(2/)	102.572	113.967	347.499
2008	215.3	228.861	216.625	248.700	105.277	213.998	317.955	105.290	117.118	365.441
2009	214.5	230.048	224.317	249.735	112.811	200.296	321.599	105.239	122.843	395.186
2010	218.1	234.869	224.774	251.968	116.423	214.411	320.153	107.484	128.483	415.526
2011	224.9	243.622	232.656	260.606	118.394	229.223	324.180	110.473	132.248	433.536
2012	229.6	249.474	242.786	265.473	121.481	231.275	334.441	113.961	137.276	440.428
2013	233.0	253.924	250.922	269.885	119.011	233.133	345.184	116.818	139.423	447.178
1995H1	151.5	166.9	156.5	173.4	118.1	160.0	207.8	(NA)	(NA)	214.4
H2	153.2	169.4	157.1	176.0	116.9	164.9	211.8	(NA)	(NA)	219.2
1996H1	155.8	170.5	156.9	176.8	120.0	166.3	214.9	(NA)	(NA)	220.6
H2	157.9	171.0	156.3	176.8	116.9	167.7	215.0	(NA)	(NA)	232.4
1997H1	159.9	172.1	159.4	177.3	119.8	167.8	215.6	(NA)	(NA)	232.5
H2	161.2	171.8	159.0	177.0	114.8	164.6	219.1	(NA)	(NA)	245.5
1998H1	162.3	172.0	160.0	176.3	116.4	163.2	222.5	101.4	98.9	254.3
H2	163.7	171.0	158.2	175.7	108.0	161.8	229.8	100.3	99.3	258.0
1999H1	165.4	172.7	162.4	175.5	106.0	162.3	231.0	101.3	102.6	273.9
H2	167.8	173.8	163.5	176.0	104.9	162.0	231.5	102.5	106.4	277.3
2000H1	170.8	175.9	165.5	177.3	104.5	167.7	235.9	103.1	107.3	277.5
H2	173.6	176.7	164.1	178.5	102.6	171.5	243.8	102.6	105.6	281.9
2001H1	176.6	178.1	168.3	178.8	99.7	176.0	246.1	102.1	103.5	287.5
H2	177.5	178.7	170.7	179.3	102.3	173.0	(2/)	101.1	105.8	291.1
2002H1	178.9	180.1	172.3	180.5	106.2	171.7	(2/)	99.9	106.9	299.1
H2	180.9	180.4	171.6	181.9	99.1	170.1	266.5	99.2	108.7	305.3
2003H1	183.3	183.2	173.7	184.7	99.2	175.2	(2/)	99.3	111.1	307.0
H2	184.6	185.7	176.0	187.7	97.8	177.7	(2/)	101.5	113.8	308.2
2004H1	187.6	189.2	179.5	192.2	102.6	180.2	274.8	102.6	113.5	309.6
H2	190.2	191.9	180.9	196.3	99.9	184.6	277.0	102.0	113.6	315.2
2005H1	193.2	195.0	184.7	199.9	104.9	188.2	(2/)	98.5	115.8	318.6
H2	197.4	200.6	187.1	210.5	100.0	195.1	(2/)	97.0	112.8	323.3
2006H1	200.6	206.4	191.6	216.9	104.1	201.6	(2/)	100.9	114.3	329.5
H2	202.6	212.3	196.8	228.0	104.7	202.6	(2/)	101.3	113.7	334.7
2007H1	205.709	216.620	202.952	233.606	102.648	204.402	(2/)	102.058	112.887	343.703
H2	208.976	222.388	206.932	243.250	105.642	205.652	309.195	103.087	115.047	351.295
2008H1	214.429	227.334	212.390	246.676	105.917	215.519	317.380	105.600	115.126	361.286
H2	216.177	230.387	220.859	250.725	104.637	212.477	318.531	104.979	119.110	369.596
2009H1	213.139	228.070	224.747	248.658	114.379	191.723	322.104	105.629	120.937	388.461
H2	215.935	232.026	223.887	250.811	111.244	208.870	321.094	104.848	124.749	401.910
2010H1	217.535	233.822	224.627	250.940	116.564	213.842	321.243	106.585	125.888	406.880
H2	218.576	235.916	224.922	252.995	116.281	214.980	319.064	108.382	131.078	424.172
2011H1	223.598	241.902	230.565	258.121	119.380	228.484	321.891	110.544	130.444	435.239
H2	226.280	245.342	234.747	263.092	117.408	229.962	326.468	110.401	134.052	431.834
2012H1	228.850	248.646	241.047	263.954	122.187	233.236	333.781	113.396	135.804	440.182
H2	230.338	250.303	244.524	266.993	120.775	229.315	335.102	114.526	138.748	440.674
2013H1	232.366	253.202	250.337	269.213	119.349	232.743	343.253	116.347	138.251	446.226
H2	233.548	254.646	251.508	270.557	118.673	233.523	347.116	117.289	140.594	448.131

Data on U.S. CPI are released monthly and Honolulu CPI, twice a year in February and August for the half (H) year previous.

NA Not available.

1/ New indexes as of January 1998. Base period is December 1997. The former "Entertainment" index has been discontinued.

2/ No data were available or data did not meet U.S. Bureau of Labor Statistics' publication criteria.

Source: U.S. Bureau of Labor Statistics, Consumer Price Index-All Urban Consumers (Current Series) <<http://data.bls.gov/cgi-bin/dsrv>> and BLS Honolulu CPI News Releases and <<http://www.bls.gov/ro9/cpihono.htm>> accessed February 20, 2014.

**Table B-9. HONOLULU and U.S. CONSUMER PRICE INDEX,
ALL URBAN CONSUMERS (CPI-U) - Con.**

Period	U.S.	Honolulu								
		All Items	Food & Beverages	Housing	Apparel	Transportation	Medical Care	Recreation 1/	Educ. & Comm. 1/	Other Goods & Services
Percentage Change from the Same Period in Previous Year										
1991	4.2	7.2	5.9	8.0	3.3	6.3	11.1	(NA)	(NA)	9.5
1992	3.0	4.8	1.8	5.8	3.3	5.8	6.6	(NA)	(NA)	7.6
1993	3.0	3.2	3.0	3.0	2.0	2.1	8.1	(NA)	(NA)	5.9
1994	2.6	2.7	0.3	3.1	1.9	3.9	4.4	(NA)	(NA)	4.7
1995	2.8	2.2	2.2	1.8	-1.0	3.8	1.8	(NA)	(NA)	3.4
1996	3.0	1.5	-0.1	1.2	0.9	2.8	2.5	(NA)	(NA)	4.5
1997	2.3	0.7	1.7	0.2	-1.0	-0.5	1.1	(NA)	(NA)	5.5
1998	1.6	-0.2	-0.1	-0.6	-4.3	-2.2	4.0	(NA)	(NA)	7.2
1999	2.2	1.0	2.4	-0.1	-6.1	-0.2	2.3	1.1	5.4	7.6
2000	3.4	1.7	1.2	1.2	-1.8	4.6	3.7	0.9	1.9	1.5
2001	2.8	1.2	2.9	0.7	-2.4	2.9	(2/)	-1.2	-1.8	3.4
2002	1.6	1.1	1.4	1.2	1.6	-2.1	(2/)	-2.1	3.1	4.5
2003	2.3	2.3	1.7	2.8	-4.0	3.2	(2/)	0.9	4.4	1.8
2004	2.7	3.3	3.0	4.4	2.7	3.4	(2/)	1.9	0.9	1.6
2005	3.4	3.8	3.2	5.6	1.3	5.0	(2/)	-4.4	0.7	2.8
2006	3.2	5.9	4.5	8.4	1.9	5.5	(2/)	3.4	-0.3	3.5
2007	2.8	4.8	5.5	7.2	-0.2	1.4	(2/)	1.5	0.0	4.6
2008	3.8	4.3	5.7	4.3	1.1	4.4	(2/)	2.6	2.8	5.2
2009	-0.4	0.5	3.6	0.4	7.2	-6.4	1.1	0.0	4.9	8.1
2010	1.6	2.1	0.2	0.9	3.2	7.0	-0.4	2.1	4.6	5.1
2011	3.2	3.7	3.5	3.4	1.7	6.9	1.3	2.8	2.9	4.3
2012	2.1	2.4	4.4	1.9	2.6	0.9	3.2	3.2	3.8	1.6
2013	1.5	1.8	3.4	1.7	-2.0	0.8	3.2	2.5	1.6	1.5
1996H1	2.8	2.2	0.3	2.0	1.6	3.9	3.4	(NA)	(NA)	2.9
H2	3.1	0.9	-0.5	0.5	0.0	1.7	1.5	(NA)	(NA)	6.0
1997H1	2.6	0.9	1.6	0.3	-0.2	0.9	0.3	(NA)	(NA)	5.4
H2	2.0	0.5	1.7	0.1	-1.8	-1.8	1.9	(NA)	(NA)	5.6
1998H1	1.5	-0.1	0.4	-0.6	-2.8	-2.7	3.2	(NA)	(NA)	9.4
H2	1.6	-0.5	-0.5	-0.7	-5.9	-1.7	4.9	(NA)	(NA)	5.1
1999H1	1.9	0.4	1.5	-0.5	-8.9	-0.6	3.8	-0.1	3.7	7.7
H2	2.5	1.6	3.4	0.2	-2.9	0.1	0.7	2.2	7.2	7.5
2000H1	3.3	1.9	1.9	1.0	-1.4	3.3	2.1	1.8	4.6	1.3
H2	3.5	1.7	0.4	1.4	-2.2	5.9	5.3	0.1	-0.8	1.7
2001H1	3.4	1.3	1.7	0.8	-4.6	4.9	4.3	-1.0	-3.5	3.6
H2	2.2	1.1	4.0	0.4	-0.3	0.9	(2/)	-1.5	0.2	3.3
2002H1	1.3	1.1	2.4	1.0	6.5	-2.4	(2/)	-2.2	3.3	4.0
H2	1.9	1.0	0.5	1.5	-3.1	-1.7	(2/)	-1.9	2.7	4.9
2003H1	2.5	1.7	0.8	2.3	-6.6	2.0	(2/)	-0.6	3.9	2.6
H2	2.0	2.9	2.6	3.2	-1.3	4.5	(2/)	2.3	4.7	0.9
2004H1	2.3	3.3	3.3	4.1	3.4	2.9	(2/)	3.3	2.2	0.8
H2	3.0	3.3	2.8	4.6	2.1	3.9	(2/)	0.5	-0.2	2.3
2005H1	3.0	3.1	2.9	4.0	2.2	4.4	(2/)	-4.0	2.0	2.9
H2	3.8	4.5	3.4	7.2	0.1	5.7	(2/)	-4.9	-0.7	2.6
2006H1	3.8	5.8	3.7	8.5	-0.8	7.1	(2/)	2.4	-1.3	3.4
H2	2.6	5.8	5.2	8.3	4.7	3.8	(2/)	4.4	0.8	3.5
2007H1	2.5	5.0	5.9	7.7	-1.4	1.4	(2/)	1.1	-1.2	4.3
H2	3.1	4.8	5.1	6.7	0.9	1.5	(2/)	1.8	1.2	5.0
2008H1	4.2	4.9	4.7	5.6	3.2	5.4	(2/)	3.5	2.0	5.1
H2	3.4	3.6	6.7	3.1	-1.0	3.3	3.0	1.8	3.5	5.2
2009H1	-0.6	0.3	5.8	0.8	8.0	-11.0	1.5	0.0	5.0	7.5
H2	-0.1	0.7	1.4	0.0	6.3	-1.7	0.8	-0.1	4.7	8.7
2010H1	2.1	2.5	-0.1	0.9	1.9	11.5	-0.3	0.9	4.1	4.7
H2	1.2	1.7	0.5	0.9	4.5	2.9	-0.6	3.4	5.1	5.5
2011H1	2.8	3.5	2.6	2.9	2.4	6.8	0.2	3.7	3.6	7.0
H2	3.5	4.0	4.4	4.0	1.0	7.0	2.3	1.9	2.3	1.8
2012H1	2.3	2.8	4.5	2.3	2.4	2.1	3.7	2.6	4.1	1.1
H2	1.8	2.0	4.2	1.5	2.9	-0.3	2.6	3.7	3.5	2.0
2013H1	1.5	1.8	3.9	2.0	-2.3	-0.2	2.8	2.6	1.8	1.4
H2	1.4	1.7	2.9	1.3	-1.7	1.8	3.6	2.4	1.3	1.7

Data on U.S. CPI are released monthly and Honolulu CPI, twice a year in February and August for the half (H) year previous.

NA Not available.

1/ New indexes as of January 1998. Base period is December 1997. The former "Entertainment" index has been discontinued.

2/ No data were available or data did not meet U.S. Bureau of Labor Statistics' publication criteria.

Source: U.S. Bureau of Labor Statistics, Consumer Price Index-All Urban Consumers (Current Series) <<http://data.bls.gov/cgi-bin/dsrv>> and BLS Honolulu CPI News Releases and <<http://www.bls.gov/ro9/cpihono.htm>> accessed February 20, 2014.

C. TAX REVENUES

The State general fund tax revenues increased slightly in the first quarter of 2014 compared to the same quarter of 2013.¹ The decreases in net Corporate Income Tax revenues, GET, and net Individual Income Tax revenues were offset by the increases in Transient Accommodations Tax revenues and other tax revenues in the quarter.

In the first quarter of 2014, total tax collections distributed to the State general fund totaled \$1,283.7 million, an increase of 1.4 million or 0.1 percent over the same quarter of 2013 (Tables C-1 and C-2). In 2013, State general fund tax revenues were up \$192.7 million or 3.7 percent over the previous year.

During the first quarter of 2014, GET revenues (excluding the Honolulu County Surcharge) totaled \$746.7 million, a decrease of \$11.2 million or 1.5 percent over the same quarter of 2013 (Table C-3). In 2013, GET revenues increased \$62.9 million or 2.2 percent from the previous year.

Compared to the first quarter of 2013, Net Individual Income Tax revenues decreased \$4.5 million or 1.3 percent to \$346.9 million in the first quarter of 2014 (Table C-4). In the first quarter of 2014, Declaration of Estimated Taxes increased \$3.2 million or 3.5 percent (Table C-5); Payments with Returns increased \$3.1 million or 25.0 percent (Table C-6); Revenues from Withholding Tax on Wages increased \$22.5 million or 5.6 percent (Table C-7); and Refunds increased \$33.3 million or 21.2 percent (Table C-8). In 2013, Net Individual Income Tax collections increased \$94.4 million or 5.7 percent from the previous year.

Net Corporate Income Tax revenues, which tend to be volatile in nature, decreased \$26.2 million in the first quarter of 2014 compared to the same quarter of 2013 (Table C-9). In the first quarter of 2014, the Declaration of Estimated Taxes increased \$0.7 million or 2.8 percent (Table C-10), the Payment with Returns increased \$4.3 million or 103.1 percent (Table C-11), and the Refunds increased \$31.2 million or 224.2 percent (Table C-12), compared with the same quarter of 2013. In 2013, Net Corporate Income Tax revenues increased \$22.6 million or 20.1 percent from the previous year.

In the first quarter of 2014, Transient Accommodations Tax (TAT) revenues increased \$5.9 million or 5.7 percent compared to the same quarter of 2013 (Table C-13). In 2013, TAT revenues increased \$40.9 million or 11.9 percent from the previous year.

According to the most recent data available, in the fourth quarter of 2013, the Retailing tax base increased 1.0 percent or \$69.7 million (Table C-14), the Services tax base increased 4.3 percent or \$134.4 million (Table C-15), the Contracting tax base decreased 10.7 percent or \$203.4 million (Table C-16), and the Hotel Rentals tax base increased 11.5 percent or \$93.2 million (Table C-17), compared to the same quarter of 2013. In 2013, only the Retailing tax base decreased 1.0 percent; the Services tax base, the Contracting tax base, and the Hotel Rentals tax base increased 3.4 percent, 4.6 percent, and 11.0 percent, respectively, from the previous year.

¹ When interpreting tax figures in conjunction with other quarterly data in this report, it should be kept in mind that the tax data represent collections during the quarter. The transactions on which the taxes were paid did not necessarily take place during the quarter.

Table C-1. GENERAL FUND TAX REVENUES AND MAJOR COMPONENTS

Year	General Excise and Use Tax	Net Individual Income Tax 1/	Net Corporate Income Tax 2/	Tax Revenues Distributed to State General Fund	
In Thousands of Dollars					
1990	1,250,204	743,114	86,269	2,246,752	
1991	1,287,818	900,962	70,568	2,397,289	
1992	1,299,814	922,206	42,737	2,523,670	
1993	1,308,797	951,405	22,239	2,555,912	
1994	1,347,945	1,003,479	34,228	2,672,291	
1995	1,386,684	918,811	37,336	2,614,713	
1996	1,469,766	995,456	51,243	2,799,972	
1997	1,433,012	985,000	55,594	2,756,621	
1998	1,436,654	1,093,241	50,112	2,889,291	
1999	1,454,778	1,053,858	47,692	2,841,290	
2000	1,611,446	1,080,371	67,650	3,067,622	
2001	1,660,763	1,100,317	48,269	3,172,250	
2002	1,679,840	1,059,646	55,373	3,116,029	
2003	1,820,498	1,071,360	5,189	3,211,431	
2004	1,991,539	1,235,721	75,171	3,652,686	
2005	2,263,393	1,447,744	132,589	4,252,231	
2006	2,457,379	1,576,674	86,975	4,522,261	
2007	2,623,514	1,579,138	80,014	4,683,086	
2008	2,567,821	1,564,708	76,602	4,608,569	
2009	2,296,288	1,267,602	36,683	4,018,215	
2010	2,379,942	1,375,120	52,815	4,312,342	
2011	2,588,488	1,460,621	19,548	4,662,521	
2012	3/ 2,844,741	1,651,212	112,695	5,258,356	
2013	4/ 2,907,622	1,745,615	135,338	5,451,019	
2002	1 Qtr.	395,795	266,388	18,655	761,922
	2 Qtr.	400,462	255,030	25,751	757,798
	3 Qtr.	473,241	266,331	4,267	820,290
	4 Qtr.	410,341	271,897	6,700	776,019
2003	1 Qtr.	455,018	254,081	-25,417	772,047
	2 Qtr.	454,098	245,799	22,712	813,686
	3 Qtr.	473,268	274,363	8,154	819,182
	4 Qtr.	438,113	297,117	-260	806,515
2004	1 Qtr.	506,097	261,760	12,022	874,018
	2 Qtr.	482,899	335,713	36,737	946,670
	3 Qtr.	519,129	325,902	15,156	946,218
	4 Qtr.	483,415	312,346	11,257	885,780
2005	1 Qtr.	579,475	338,591	12,413	1,054,797
	2 Qtr.	554,585	404,642	46,779	1,110,743
	3 Qtr.	579,607	361,900	67,092	1,099,688
	4 Qtr.	549,727	342,612	6,305	987,002
2006	1 Qtr.	638,194	355,719	1,330	1,106,472
	2 Qtr.	587,788	490,365	55,282	1,241,830
	3 Qtr.	605,813	361,508	22,781	1,076,795
	4 Qtr.	625,584	369,081	7,582	1,097,164
2007	1 Qtr.	662,362	341,183	9,136	1,116,467
	2 Qtr.	662,003	488,514	42,336	1,295,154
	3 Qtr.	646,384	379,033	27,297	1,146,614
	4 Qtr.	652,765	370,408	1,245	1,124,851
2008	1 Qtr.	678,489	336,354	14,593	1,138,545
	2 Qtr.	641,149	459,040	41,946	1,231,862
	3 Qtr.	655,075	382,982	17,117	1,161,528
	4 Qtr.	593,107	386,333	2,945	1,076,634
2009	1 Qtr.	589,891	265,502	9,201	954,075
	2 Qtr.	579,506	304,239	24,259	1,010,064
	3 Qtr.	577,836	357,169	12,451	1,051,792
	4 Qtr.	549,055	340,692	-9,229	1,002,283
2010	1 Qtr.	616,777	428,586	18,696	1,192,489
	2 Qtr.	572,766	401,662	37,267	1,117,994
	3 Qtr.	611,575	165,284	1,752	908,912
	4 Qtr.	578,824	379,587	-4,900	1,092,946
2011	1 Qtr.	652,857	289,893	-8,202	1,068,341
	2 Qtr.	652,551	412,388	45,923	1,259,112
	3 Qtr.	655,038	395,424	10,662	1,215,241
	4 Qtr.	628,042	362,916	-28,835	1,119,826
2012	1 Qtr.	711,092	276,663	33,542	1,186,786
	2 Qtr.	703,779	506,048	57,658	1,455,995
	3 Qtr.	738,753	435,471	21,335	1,346,738
	3/ 4 Qtr.	691,117	433,030	160	1,268,837
2013	3/ 1 Qtr.	757,923	351,323	14,909	1,282,306
	2 Qtr.	756,693	516,183	64,584	1,572,719
	3 Qtr.	698,689	454,022	39,471	1,311,027
	4/ 4 Qtr.	694,316	424,087	16,374	1,284,968
2014	1 Qtr.	746,724	346,853	-11,265	1,283,683

1/ Declaration of estimated taxes, plus payments with returns, plus withholding tax on wages, less refunds.
 Individual income tax rates changed effective January 1, 1999, 2001 and 2002.
 2/ Declaration of estimated taxes, plus payments with returns, less refunds.
 3/ Tax Revenues Distributed to State General Fund revised from previous QSER.
 4/ Net Indiv. and Net Corp. Income Tax and Tax Revenues Dist. to State General Fund revised from previous QSER.
 Source: Hawaii State Department of Taxation and <http://www.hawaii.gov/tax/a5_3txcolrpt.htm>.

Table C-1. GENERAL FUND TAX REVENUES AND MAJOR COMPONENTS - Con.

Year		General Excise and Use Tax	Net Individual Income Tax 1/	Net Corporate Income Tax 2/	Tax Revenues Distributed to State General Fund
Percentage Change from the Same Period in Previous Year					
1991		3.0	21.2	-18.2	6.7
1992		0.9	2.4	-39.4	5.3
1993		0.7	3.2	-48.0	1.3
1994		3.0	5.5	53.9	4.6
1995		2.9	-8.4	9.1	-2.2
1996		6.0	8.3	37.2	7.1
1997		-2.5	-1.1	8.5	-1.5
1998		0.3	11.0	-9.9	4.8
1999		1.3	-3.6	-4.8	-1.7
2000		10.8	2.5	41.8	8.0
2001		3.1	1.8	-28.6	3.4
2002		1.1	-3.7	14.7	-1.8
2003		8.4	1.1	-90.6	3.1
2004		9.4	15.3	1,348.7	13.7
2005		13.7	17.2	76.4	16.4
2006		8.6	8.9	-34.4	6.4
2007		6.8	0.2	-8.0	3.6
2008		-2.1	-0.9	-4.3	-1.6
2009		-10.6	-19.0	-52.1	-12.8
2010		3.6	8.5	44.0	7.3
2011		8.8	6.2	-63.0	8.1
2012	3/	9.9	13.0	476.5	12.8
2013	4/	2.2	5.7	20.1	3.7
2003	1 Qtr.	15.0	-4.6	(3/)	1.3
	2 Qtr.	13.4	-3.6	-11.8	7.4
	3 Qtr.	0.0	3.0	91.1	-0.1
	4 Qtr.	6.8	9.3	(3/)	3.9
2004	1 Qtr.	11.2	3.0	(3/)	13.2
	2 Qtr.	6.3	36.6	61.7	16.3
	3 Qtr.	9.7	18.8	85.9	15.5
	4 Qtr.	10.3	5.1	(3/)	9.8
2005	1 Qtr.	14.5	29.4	3.2	20.7
	2 Qtr.	14.8	20.5	27.3	17.3
	3 Qtr.	11.6	11.0	342.7	16.2
	4 Qtr.	13.7	9.7	-44.0	11.4
2006	1 Qtr.	10.1	5.1	-89.3	4.9
	2 Qtr.	6.0	21.2	18.2	11.8
	3 Qtr.	4.5	-0.1	-66.0	-2.1
	4 Qtr.	13.8	7.7	20.2	11.2
2007	1 Qtr.	3.8	-4.1	586.7	0.9
	2 Qtr.	12.6	-0.4	-23.4	4.3
	3 Qtr.	6.7	4.8	19.8	6.5
	4 Qtr.	4.3	0.4	-83.6	2.5
2008	1 Qtr.	2.4	-1.4	59.7	2.0
	2 Qtr.	-3.2	-6.0	-0.9	-4.9
	3 Qtr.	1.3	1.0	-37.3	1.3
	4 Qtr.	-9.1	4.3	136.6	-4.3
2009	1 Qtr.	-13.1	-21.1	-36.9	-16.2
	2 Qtr.	-9.6	-33.7	-42.2	-18.0
	3 Qtr.	-11.8	-6.7	-27.3	-9.4
	4 Qtr.	-7.4	-11.8	(3/)	-6.9
2010	1 Qtr.	4.6	61.4	103.2	25.0
	2 Qtr.	-1.2	32.0	53.6	10.7
	3 Qtr.	5.8	-53.7	-85.9	-13.6
	4 Qtr.	5.4	11.4	(3/)	9.0
2011	1 Qtr.	5.8	-32.4	(3/)	-10.4
	2 Qtr.	13.9	2.7	23.2	12.6
	3 Qtr.	7.1	139.2	508.6	33.7
	4 Qtr.	8.5	-4.4	(3/)	2.5
2012	1 Qtr.	8.9	-4.6	(3/)	11.1
	2 Qtr.	7.9	22.7	25.6	15.6
	3 Qtr.	12.8	10.1	100.1	10.8
	3/ 4 Qtr.	10.0	19.3	(3/)	13.3
2013	3/ 1 Qtr.	6.6	27.0	-55.6	8.0
	2 Qtr.	7.5	2.0	12.0	8.0
	3 Qtr.	-5.4	4.3	85.0	-2.7
	4/ 4 Qtr.	0.5	-2.1	10,135.3	1.3
2014	1 Qtr.	-1.5	-1.3	(3/)	0.1

1/ Declaration of estimated taxes, plus payments with returns, plus withholding tax on wages, less refunds. Individual income tax rates changed effective January 1, 1999, 2001 and 2002.

2/ Declaration of estimated taxes, plus payments with returns, less refunds.

3/ Percentage changes involving negative values not meaningful.

4/ Tax Revenues Distributed to State General Fund revised from previous QSER.

5/ Net Indiv. and Net Corp. Income Tax and Tax Revenues Dist. to State General Fund revised from previous QSER.

Source: Hawaii State Department of Taxation and <http://www.hawaii.gov/tax/a5_3txcolrpt.htm>.

D. TOURISM

After seventeen quarters of positive growth from the third quarter of 2009 to the third quarter of 2013, especially strong growth in 2012, Hawaii's tourism sector experienced the second quarterly negative growth in the first quarter of 2014, compared with the same quarter in 2013. The increase in international visitor arrivals was more than offset by the decrease in domestic visitor arrivals in the quarter. Due to longer lengths of stay, the decrease in daily visitor census was less than the decrease in visitor arrivals. Moreover, since visitors spent less on a daily basis during the first quarter of 2014, total visitor spending decreased even more in the quarter.

The total number of visitors arriving by air to Hawaii decreased 46,424 or 2.3 percent in the first quarter of 2014 compared to the same quarter of 2013 (Tables D-1 and D-2). The total average daily census was down 4,703 or 2.1 percent in the quarter. In 2013, total visitor arrivals by air increased 197,149 or 2.5 percent, while average daily census increased 2,852 or 1.4 percent from the previous year.

Following a 5.2 percent growth in the first quarter of 2013, in the first quarter of 2014, total visitor arrivals on domestic flights decreased 53,530 or 3.9 percent compared to the same quarter of 2013 (Table D-3). For the whole year of 2013, domestic arrivals were up 24,834 or 0.5 percent from the previous year.

After a very strong 9.3 percent growth in the first quarter of 2013, arrivals on international flights increased 7,106 or 1.0 percent in the first quarter of 2014 compared to the first quarter of 2013 (Table D-4). In 2013, international arrivals were up 172,315 or 7.0 percent from the previous year.

In terms of major market areas, from the first quarter of 2013 to the same period of 2014, arrivals from the U.S. West decreased 55,055 or 7.1 percent (Table D-5); arrivals from the U.S. East decreased 7,000 or 1.5 percent (Table D-6); and arrivals from Japan increased 11,412 or 3.1 percent (Table D-7). In 2013, arrivals from U.S. West were up 40,797 or 1.3 percent; arrivals from the U.S. East were down 1,171 or 0.1 percent; and Japanese arrivals were up 57,648 or 3.9 percent from the previous year.

Because of longer lengths of stay, the average total daily visitor census decreased less than the decrease in visitor arrivals. The total average daily visitor census was down 2.1 percent or 4,703 visitors per day in the first quarter of 2014 over the same quarter of 2013 (Table D-8). Domestic average daily census decreased 6.2 percent or 9,794 visitors per day (Table D-9), while international average daily census decreased 1.0 percent or 641 visitors per day (Table D-10). In 2013, domestic average daily census increased 932 or 0.6 percent; international average daily census increased 1,920 or 3.7 percent from the previous year.

Nominal visitor expenditures by air totaled \$3,801.1 million in the first quarter of 2014, down 2.9 percent or \$113.9 million from the same quarter of 2013 (Table D-11). In 2013, visitor expenditures increased \$292.0 million or 2.1 percent compared with the previous year.

Total airline capacity, as measured by the number of available seats flown to Hawaii, increased 1.7 percent or 45,399 seats (Table D-12) in the first quarter of 2014; domestic seats decreased 0.5 percent or 8,978 seats (Table D-13); international seats increased 5.9 percent or 54,377 seats (Table D-14), compared to the same quarter of 2012. In 2013, the number of total available seats increased 6.6 percent or 676,451 seats from the previous year.

According to the most recent data available, in the fourth quarter of 2013, the statewide hotel occupancy rate averaged 72.0 percent, 2.5 percentage points lower than that of the same quarter of 2012 (Table D-15). In 2013, statewide hotel occupancy rate averaged 76.2 percent, 0.7 of a percentage point lower than that of the previous year.

Readers interested in visitor statistics on a monthly basis can find them on the DBEDT website: <http://www.hawaii.gov/dbedt/info/visitor-stats/tourism/> and those interested in daily passenger arrival data at: http://www.hawaii.gov/dbedt/info/economic/data_reports/special/

Table D-1. VISITOR ARRIVALS AND AVERAGE DAILY VISITOR CENSUS - BY AIR

Year	Visitor Arrivals 1/			Average Daily Visitor Census		
	Total	Domestic	International	Total	Domestic	International
1990	6,723,531	4,315,161	2,408,370	154,517	113,066	41,450
1991	6,518,460	4,068,508	2,449,952	147,323	105,686	41,637
1992	6,473,669	3,791,945	2,681,724	152,249	106,589	45,660
1993	6,070,995	3,570,059	2,500,936	147,498	100,430	47,068
1994	6,364,674	3,813,279	2,551,395	156,630	107,904	48,726
1995	6,546,759	3,743,474	2,803,285	157,098	105,649	51,450
1996	6,723,141	3,794,113	2,929,028	158,297	106,404	51,892
1997	6,761,135	3,890,798	2,870,337	157,187	108,019	49,168
1998	6,595,790	4,014,140	2,581,650	157,389	112,068	45,320
1999	6,741,037	4,255,621	2,485,416	164,439	117,998	46,441
2000	6,948,595	4,446,936	2,501,659	168,637	123,442	45,196
2001	6,303,789	4,224,321	2,079,468	158,247	118,106	40,141
2002	6,389,059	4,358,851	2,030,208	160,195	121,029	39,165
2003	6,380,439	4,531,289	1,849,150	161,048	123,389	37,659
2004	6,912,094	4,892,960	2,019,134	171,481	132,355	39,126
2005	7,416,574	5,313,281	2,103,293	185,445	144,396	41,049
2006	7,528,106	5,550,125	1,977,981	189,441	149,545	39,895
2007	7,496,820	5,582,530	1,914,290	189,412	150,960	38,452
2008	6,713,436	4,901,893	1,811,543	172,487	135,239	37,248
2009	6,420,448	4,672,001	1,748,447	165,082	129,100	35,983
2010	6,916,894	4,957,352	1,959,542	177,949	136,407	41,542
2011	7,174,397	5,127,291	2,047,106	185,824	142,027	43,797
2012	7,867,143	5,403,025	2,464,118	201,267	148,887	52,380
2013 2/	8,064,292	5,427,859	2,636,433	204,120	149,819	54,301
2001 1 Qtr.	1,715,088	1,079,787	635,301	176,954	126,606	50,348
2 Qtr.	1,673,990	1,129,578	544,413	159,596	120,781	38,816
3 Qtr.	1,647,049	1,091,324	555,725	162,674	119,887	42,787
4 Qtr.	1,267,662	923,632	344,030	134,185	105,365	28,821
2002 1 Qtr.	1,537,636	1,042,844	494,792	162,745	122,622	40,124
2 Qtr.	1,583,029	1,115,788	467,241	153,178	119,430	33,749
3 Qtr.	1,694,239	1,170,113	524,126	167,584	126,274	41,310
4 Qtr.	1,574,155	1,030,106	544,049	157,250	115,809	41,441
2003 1 Qtr.	1,562,878	1,049,338	513,540	163,475	118,886	44,588
2 Qtr.	1,501,363	1,168,919	332,444	150,775	123,760	27,016
3 Qtr.	1,719,130	1,234,881	484,249	171,357	131,942	39,415
4 Qtr.	1,597,067	1,078,150	518,917	158,528	118,874	39,654
2004 1 Qtr.	1,639,213	1,138,607	500,606	171,479	128,237	43,242
2 Qtr.	1,712,588	1,252,707	459,881	164,897	131,766	33,132
3 Qtr.	1,852,939	1,318,363	534,576	180,936	140,130	40,806
4 Qtr.	1,707,354	1,183,283	524,071	168,540	129,234	39,306
2005 1 Qtr.	1,821,151	1,279,704	541,447	192,126	146,732	45,394
2 Qtr.	1,787,046	1,304,549	482,497	172,635	137,683	34,952
3 Qtr.	1,995,901	1,452,425	543,476	196,484	153,816	42,667
4 Qtr.	1,812,476	1,276,603	535,873	180,542	139,332	41,209
2006 1 Qtr.	1,836,867	1,300,840	536,027	198,665	149,596	49,069
2 Qtr.	1,865,545	1,410,404	455,141	180,356	147,415	32,942
3 Qtr.	1,992,088	1,496,473	495,615	195,968	156,511	39,457
4 Qtr.	1,833,607	1,342,409	491,198	182,876	144,638	38,238
2007 1 Qtr.	1,826,527	1,323,255	503,272	193,365	149,663	43,701
2 Qtr.	1,856,609	1,434,445	422,164	184,702	150,976	33,726
3 Qtr.	2,002,719	1,491,746	510,973	195,509	156,793	38,716
4 Qtr.	1,810,966	1,333,085	477,881	184,106	146,380	37,727
2008 1 Qtr.	1,841,516	1,347,836	493,680	196,032	152,981	43,051
2 Qtr.	1,668,379	1,251,941	416,438	166,503	134,204	32,299
3 Qtr.	1,670,428	1,202,383	468,045	167,502	129,701	37,801
4 Qtr.	1,533,113	1,099,733	433,380	160,101	124,250	35,851
2009 1 Qtr.	1,568,857	1,106,530	462,327	169,946	130,386	39,561
2 Qtr.	1,595,081	1,232,085	362,996	161,808	130,589	31,219
3 Qtr.	1,715,358	1,253,208	462,150	169,752	133,326	36,426
4 Qtr.	1,541,152	1,080,178	460,974	158,893	122,142	36,751
2010 1 Qtr.	1,638,407	1,118,852	519,555	177,714	131,507	46,207
2 Qtr.	1,696,892	1,261,393	435,499	169,223	133,002	36,221
3 Qtr.	1,856,948	1,351,315	505,633	186,931	144,558	42,373
4 Qtr.	1,724,647	1,225,792	498,855	177,829	136,417	41,412
2011 1 Qtr.	1,781,445	1,241,338	540,107	196,827	146,802	50,025
2 Qtr.	1,724,205	1,297,685	426,520	173,967	138,108	35,858
3 Qtr.	1,872,833	1,335,712	537,121	186,064	143,099	42,965
4 Qtr.	1,795,914	1,252,556	543,358	186,549	140,159	46,391
2012 1 Qtr.	1,933,991	1,301,730	632,261	210,680	151,796	58,884
2 Qtr.	1,910,870	1,368,575	542,295	191,073	146,486	44,587
3 Qtr.	2,042,534	1,389,278	653,256	201,523	148,332	53,191
4 Qtr.	1,979,748	1,343,442	636,306	201,785	148,940	52,845
2/ 2013 1 Qtr.	2,060,532	1,369,719	690,813	220,630	158,274	62,356
2/ 2 Qtr.	1,995,395	1,404,323	591,072	195,862	148,953	46,910
2/ 3 Qtr.	2,086,639	1,399,557	687,082	205,018	150,707	54,311
2/ 4 Qtr.	1,921,726	1,254,260	667,466	195,237	141,515	53,722
2/ 2014 1 Qtr.	2,014,108	1,316,189	697,919	215,927	148,480	61,715

1/ Staying overnight or longer.

2/ Data are preliminary.

Source: Hawaii State Department of Business, Economic Development & Tourism and <http://www.hawaii.gov/dbedt/info/visitor-stats/> and Hawaii Tourism Authority, Tourism Research.

Table D-1. VISITOR ARRIVALS AND AVERAGE DAILY VISITOR CENSUS - BY AIR - Con.

Year	Visitor Arrivals 1/			Average Daily Visitor Census		
	Total	Domestic	International	Total	Domestic	International
Percentage Change from the Same Period in Previous Year						
1991	-3.1	-5.7	1.7	-4.7	-6.5	0.5
1992	-0.7	-6.8	9.5	3.3	0.9	9.7
1993	-6.2	-5.9	-6.7	-3.1	-5.8	3.1
1994	4.8	6.8	2.0	6.2	7.4	3.5
1995	2.9	-1.8	9.9	0.3	-2.1	5.6
1996	2.7	1.4	4.5	0.8	0.7	0.9
1997	0.6	2.5	-2.0	-0.7	1.5	-5.2
1998	-2.4	3.2	-10.1	0.1	3.7	-7.8
1999	2.2	6.0	-3.7	4.5	5.3	2.5
2000	3.1	4.5	0.7	2.6	4.6	-2.7
2001	-9.3	-5.0	-16.9	-6.2	-4.3	-11.2
2002	1.4	3.2	-2.4	1.2	2.5	-2.4
2003	-0.1	4.0	-8.9	0.5	1.9	-3.8
2004	8.3	8.0	9.2	6.5	7.3	3.9
2005	7.3	8.6	4.2	8.1	9.1	4.9
2006	1.5	4.5	-6.0	2.2	3.6	-2.8
2007	-0.4	0.6	-3.2	0.0	0.9	-3.6
2008	-10.4	-12.2	-5.4	-8.9	-10.4	-3.1
2009	-4.4	-4.7	-3.5	-4.3	-4.5	-3.4
2010	7.7	6.1	12.1	7.8	5.7	15.4
2011	3.7	3.4	4.5	4.4	4.1	5.4
2012	9.7	5.4	20.4	8.3	4.8	19.6
2013 2/	2.5	0.5	7.0	1.4	0.6	3.7
2002 1 Qtr.	-10.3	-3.4	-22.1	-8.0	-3.1	-20.3
2 Qtr.	-5.4	-1.2	-14.2	-4.0	-1.1	-13.1
3 Qtr.	2.9	7.2	-5.7	3.0	5.3	-3.5
4 Qtr.	24.2	11.5	58.1	17.2	9.9	43.8
2003 1 Qtr.	1.6	0.6	3.8	0.4	-3.0	11.1
2 Qtr.	-5.2	4.8	-28.8	-1.6	3.6	-20.0
3 Qtr.	1.5	5.5	-7.6	2.3	4.5	-4.6
4 Qtr.	1.5	4.7	-4.6	0.8	2.6	-4.3
2004 1 Qtr.	4.9	8.5	-2.5	4.9	7.9	-3.0
2 Qtr.	14.1	7.2	38.3	9.4	6.5	22.6
3 Qtr.	7.8	6.8	10.4	5.6	6.2	3.5
4 Qtr.	6.9	9.8	1.0	6.3	8.7	-0.9
2005 1 Qtr.	11.1	12.4	8.2	12.0	14.4	5.0
2 Qtr.	4.3	4.1	4.9	4.7	4.5	5.5
3 Qtr.	7.7	10.2	1.7	8.6	9.8	4.6
4 Qtr.	6.2	7.9	2.3	7.1	7.8	4.8
2006 1 Qtr.	0.9	1.7	-1.0	3.4	2.0	8.1
2 Qtr.	4.4	8.1	-5.7	4.5	7.1	-5.8
3 Qtr.	-0.2	3.0	-8.8	-0.3	1.8	-7.5
4 Qtr.	1.2	5.2	-8.3	1.3	3.8	-7.2
2007 1 Qtr.	-0.6	1.7	-6.1	-2.7	0.0	-10.9
2 Qtr.	-0.5	1.7	-7.2	2.4	2.4	2.4
3 Qtr.	0.5	-0.3	3.1	-0.2	0.2	-1.9
4 Qtr.	-1.2	-0.7	-2.7	0.7	1.2	-1.3
2008 1 Qtr.	0.8	1.9	-1.9	1.4	2.2	-1.5
2 Qtr.	-10.1	-12.7	-1.4	-9.9	-11.1	-4.2
3 Qtr.	-16.6	-19.4	-8.4	-14.3	-17.3	-2.4
4 Qtr.	-15.3	-17.5	-9.3	-13.0	-15.1	-5.0
2009 1 Qtr.	-14.8	-17.9	-6.4	-13.3	-14.8	-8.1
2 Qtr.	-4.4	-1.6	-12.8	-2.8	-2.7	-3.3
3 Qtr.	2.7	4.2	-1.3	1.3	2.8	-3.6
4 Qtr.	0.5	-1.8	6.4	-0.8	-1.7	2.5
2010 1 Qtr.	4.4	1.1	12.4	4.6	0.9	16.8
2 Qtr.	6.4	2.4	20.0	4.6	1.8	16.0
3 Qtr.	8.3	7.8	9.4	10.1	8.4	16.3
4 Qtr.	11.9	13.5	8.2	11.9	11.7	12.7
2011 1 Qtr.	8.7	10.9	4.0	10.8	11.6	8.3
2 Qtr.	1.6	2.9	-2.1	2.8	3.8	-1.0
3 Qtr.	0.9	-1.2	6.2	-0.5	-1.0	1.4
4 Qtr.	4.1	2.2	8.9	4.9	2.7	12.0
2012 1 Qtr.	8.6	4.9	17.1	7.0	3.4	17.7
2 Qtr.	10.8	5.5	27.1	9.8	6.1	24.3
3 Qtr.	9.1	4.0	21.6	8.3	3.7	23.8
4 Qtr.	10.2	7.3	17.1	8.2	6.3	13.9
2/ 2013 1 Qtr.	6.5	5.2	9.3	4.7	4.3	5.9
2/ 2 Qtr.	4.4	2.6	9.0	2.5	1.7	5.2
2/ 3 Qtr.	2.2	0.7	5.2	1.7	1.6	2.1
2/ 4 Qtr.	-2.9	-6.6	4.9	-3.2	-5.0	1.7
2/ 2014 1 Qtr.	-2.3	-3.9	1.0	-2.1	-6.2	-1.0

1/ Staying overnight or longer.

2/ Data are preliminary.

Source: Hawaii State Department of Business, Economic Development & Tourism and
<http://www.hawaii.gov/dbedt/info/visitor-stats/> and Hawaii Tourism Authority, Tourism Research.

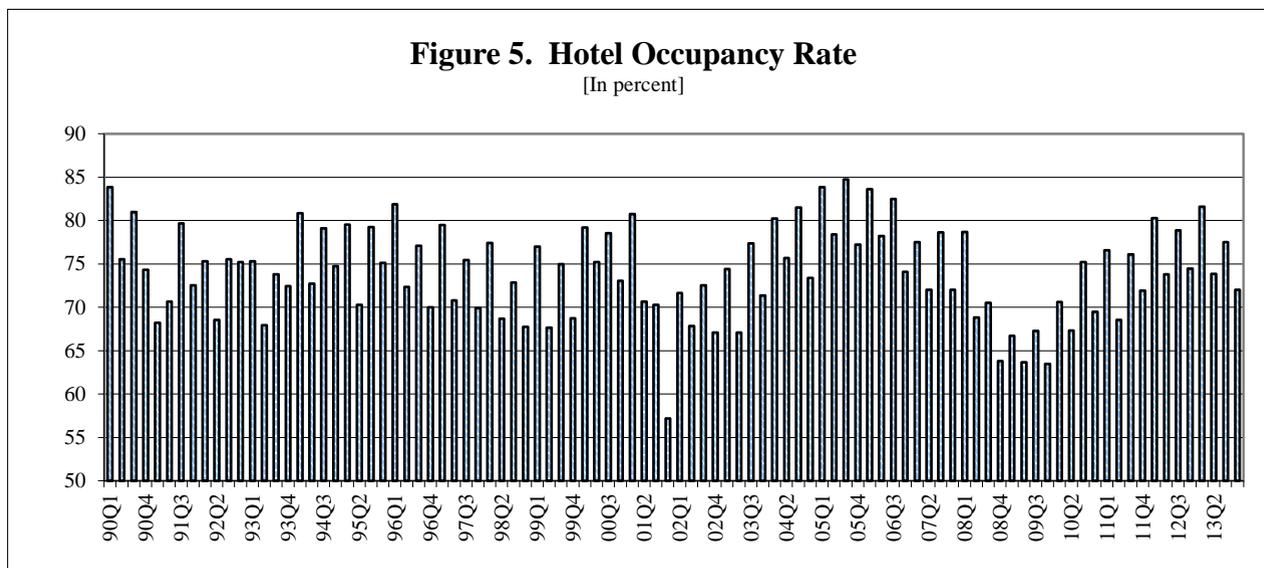
Table D-15. HOTEL OCCUPANCY RATE

Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Annual Average
In Percent					
1982	79.0	65.9	70.9	66.7	70.4
1983	75.2	68.1	71.7	66.5	69.7
1984	84.0	75.6	74.6	75.1	76.0
1985	88.1	69.1	75.0	72.5	76.1
1986	87.0	78.8	79.9	76.8	81.7
1987	88.0	77.1	82.1	77.8	81.1
1988	81.7	75.1	81.3	75.1	78.5
1989	85.9	73.9	81.0	75.7	79.0
1990	83.9	75.5	81.0	74.3	78.8
1991	68.2	70.7	79.7	72.5	72.4
1992	75.3	68.6	75.5	75.2	72.7
1993	75.3	67.9	73.8	72.5	72.0
1994	80.9	72.7	79.1	74.8	76.5
1995	79.5	70.3	79.2	75.1	75.8
1996	81.9	72.3	77.1	70.0	75.2
1997	79.5	70.8	75.5	69.9	73.9
1998	77.4	68.7	72.9	67.7	71.5
1999	77.0	67.7	75.0	68.7	72.1
2000	79.2	75.2	78.5	73.1	76.0
2001	80.7	70.7	70.3	57.2	69.2
2002	71.7	67.9	72.5	67.1	69.7
2003	74.4	67.1	77.4	71.3	72.6
2004	80.2	75.7	81.5	73.4	77.7
2005	83.8	78.4	84.8	77.2	81.1
2006	83.6	78.2	82.5	74.1	79.5
2007	77.5	72.0	78.6	72.0	75.0
2008	78.7	68.8	70.5	63.8	70.4
2009	66.7	63.7	67.3	63.5	64.8
2010	70.6	67.3	75.2	69.5	70.7
2011	76.6	68.6	76.1	71.9	73.2
2012 1/	80.3	73.8	78.9	74.5	76.9
2013 1/	81.6	73.8	77.5	72.0	76.2

The 2nd, 3rd, and 4th Quarter averages are computed by Hawaii State Department of Business, Economic Development & Tourism from PKF-Hawaii monthly averages through January 1995 and Hospitality Advisors LLC monthly averages from February 1995. The 1st quarter and Annual are as released or revised by source.

1/ Source revises each month of previous year when current year is released, i.e. 2012 Q4.

Source: Hawaii State Department of Business, Economic Development & Tourism, PKF-Hawaii and Hospitality Advisors LLC.



E. CONSTRUCTION

The indicators of Hawaii's construction industry were mixed in the first quarter of 2014. The value of private building authorizations, State Government CIP expenditures, and construction jobs increased, but Government contracts awarded decreased in the quarter.

Construction was one of the major contributors to job growth in Hawaii over the past few years. From 2002 to 2007, construction job growth averaged 8.0 percent per year. In the fourth quarter of 2007, average construction jobs reached a peak of 40,000 jobs. Since the second quarter of 2008; however, the quarter-over-quarter growth rate of construction jobs has been negative in all quarters until the second quarter of 2011. In the first quarter of 2014, the construction sector added 200 jobs or 0.7 percent compared with the same quarter of 2013. In 2013, the construction sector added 1,400 jobs or 4.8 percent (Table A-7) from the previous year.

In the first quarter of 2014, private building authorizations for the state increased \$129.3 million or 20.6 percent compared with the first quarter of 2013 (Table E-8). In 2013, private building authorizations increased \$76.7 million or 2.9 percent compared with the previous year.

In the first quarter of 2014, private building authorizations in Honolulu decreased \$2.9 million or 0.6 percent compared with the first quarter of 2013 (Table E-8). In 2013, private building authorizations in Honolulu increased \$96.9 million or 5.5 percent compared with the previous year.

In the first quarter of 2014, private building authorizations in Hawaii County increased \$13.8 million or 16.2 percent compared with the first quarter of 2013 (Table E-8). For the whole year of 2013, private building authorizations in Hawaii County increased \$16.3 million or 3.8 percent compared with the previous year.

In the first quarter of 2014, private building authorizations in Maui increased \$118.1 million or 230.4 percent compared with the first quarter of 2013 (Table E-8). In 2013, private building

authorizations in Maui decreased \$42.0 million or 11.4 percent compared with the previous year.

In the first quarter of 2014, private building authorizations in Kauai increased \$0.3 million or 2.2 percent compared with the first quarter of 2013 (Table E-8). In 2013, private building authorizations in Kauai increased \$5.4 million or 6.8 percent compared with the previous year.

Government contracts awarded decreased \$73.1 million or 31.9 percent in the first quarter of 2014 compared to the same quarter of 2013. In 2013, government contracts awarded increased \$421.4 million or 54.5 percent compared with the previous year (Tables E-1). State Government CIP expenditures increased \$47.6 million or 16.1 percent in the quarter (Table E-2). In 2013, CIP expenditures decreased \$150.4 million or 11.6 percent from the previous year.

The Honolulu Construction Cost Indexes increased 5.8 percent for Single Family Residence (Table E-6) and increased 6.2 percent for High-Rise Building (Table E-7) in the first quarter of 2014 over that of 2013.

In the first quarter of 2014, Honolulu's median price for single family resales was \$655,000, increased \$55,000 or 9.2 percent from the same quarter of 2013 (Table E-9); the median price for condominium units was \$345,000, increased \$5,000 or 1.5 percent from the same quarter of 2013 (Table E-10). In the first quarter of 2014, the number of single-family unit resales was up 3.5 percent, and the number of condominium unit resales was up 1.7 percent compared with the first quarter of 2013 (Tables E-11 and E-12). In 2013, the number of single-family unit resales was up 8.0 percent, and the number of condominium unit resales was up 17.3 percent compared with the previous year.

In the first quarter of 2014, single-family unit resales decreased 7.2 percent, and condominium unit resales increased 16.6 percent in Maui County compared to the same quarter of 2013 (Tables E-17 and E-18).

Table E-1. ESTIMATED VALUE OF COMPLETED CONSTRUCTION, NEW PRIVATE BUILDING AUTHORIZATIONS, AND GOVERNMENT CONTRACTS AWARDED

Year	Contracting tax base 1/	Private Building Authorization 4/				Government
		Total Private Authorizations	Residential 4/	Commercial & Industrial 2/	Additions & Alterations	Contracts Awarded
In Millions of Dollars						
1982	1,294.9	683.1	299.2	242.9	141.1	391.6
1983	1,353.4	685.2	296.2	203.2	185.9	275.0
1984	1,242.9	581.5	327.7	104.0	149.9	388.7
1985	1,367.7	888.9	500.1	208.8	180.1	248.9
1986	1,808.0	1,025.2	455.5	267.4	302.3	422.7
1987	2,003.1	1,161.9	507.0	344.4	310.5	370.9
1988	2,487.6	1,546.5	689.2	541.2	316.1	665.0
1989	3,112.8	1,882.4	910.7	561.8	409.9	725.2
1990	4,003.7	2,101.8	952.3	698.0	451.5	825.5
1991	4,334.1	2,151.8	1,192.0	556.2	403.7	729.4
1992	4,012.7	1,751.9	811.1	532.3	408.5	1,159.1
1993	3,803.6	1,505.4	742.1	308.0	455.3	651.8
1994	3,322.3	1,612.9	849.3	370.3	393.4	693.0
1995	3,133.5	1,531.3	745.5	368.3	417.5	490.2
1996	3,285.1	1,117.8	487.0	252.8	378.0	885.5
1997	2,944.4	1,179.2	542.5	264.5	372.2	615.6
1998	3,016.0	1,054.3	485.5	205.6	363.2	685.1
1999	2,991.2	1,320.2	628.8	306.2	385.3	584.8
2000 3/	3,613.5	1,512.6	800.1	246.2	466.2	810.9
2001	3,766.4	1,585.7	882.4	329.1	374.2	715.7
2002 4/	4,275.0	1,772.0	1,112.9	254.2	404.9	768.3
2003 4/	4,536.3	2,361.2	1,345.1	507.5	508.6	633.4
2004 4/	4,921.5	2,726.5	1,767.7	303.3	655.6	1,384.6
2005 4/	6,024.0	3,492.0	2,259.3	433.5	799.1	725.1
2006 4/	7,223.3	3,770.1	1,811.8	732.0	1,226.2	853.8
2007 4/	8,072.9	3,585.4	1,855.4	703.9	1,026.2	869.5
2008 4/	7,987.1	2,906.6	1,381.6	427.1	1,097.9	952.8
2009 4/	6,641.7	1,998.9	799.2	284.8	914.9	778.6
2010 4/	5,589.8	1,980.3	779.0	377.5	823.8	1,057.6
2011 4/	5,837.4	1,858.8	687.9	285.9	884.9	430.7
2012 4/	7,006.1	2,643.8	837.2	271.1	1,535.5	772.9
2013 4/	7,330.0	2,720.5	1,025.0	296.5	1,399.0	1,194.2
1998 1 Qtr.	757.1	260.4	118.2	50.4	91.9	155.3
2 Qtr.	706.3	246.7	121.3	48.4	76.9	127.5
3 Qtr.	793.6	296.0	123.5	55.1	117.3	218.7
4 Qtr.	759.0	251.3	122.6	51.7	77.0	183.5
1999 1 Qtr.	732.1	342.9	141.6	125.0	76.3	177.3
2 Qtr.	737.0	314.3	153.4	72.3	88.5	104.6
3 Qtr.	758.1	314.0	151.1	63.9	99.0	147.1
4 Qtr.	764.0	349.0	182.6	45.0	121.4	155.8
2000 1 Qtr.	877.6	351.8	203.3	61.3	87.3	217.1
2 Qtr.	869.1	392.9	194.9	72.9	125.1	96.6
3 Qtr.	894.9	377.4	204.1	59.1	114.2	405.1
4 Qtr.	971.8	390.4	197.9	52.9	139.6	92.1
2001 1 Qtr.	920.5	362.5	186.3	96.6	79.6	178.0
2 Qtr.	918.4	423.6	234.3	77.9	111.5	175.7
3 Qtr.	893.2	421.0	256.3	68.3	96.4	113.1
4 Qtr.	1,034.3	378.6	205.6	86.3	86.7	248.9
2002 4/ 1 Qtr.	913.7	336.3	191.7	47.0	97.6	250.8
2 Qtr.	1,025.0	437.1	276.9	59.3	100.9	133.6
3 Qtr.	1,213.7	497.6	346.6	47.2	103.8	255.7
4 Qtr.	1,122.5	501.1	297.7	100.7	102.6	128.2
2003 4/ 1 Qtr.	1,122.3	655.1	326.0	217.9	111.3	168.3
2 Qtr.	1,139.3	716.7	398.1	155.3	163.3	86.0
3 Qtr.	1,179.6	531.0	316.5	87.9	126.6	228.3
4 Qtr.	1,095.1	458.4	304.6	46.4	107.4	150.8
2004 4/ 1 Qtr.	1,143.3	780.8	542.5	107.4	130.8	256.7
2 Qtr.	1,126.0	718.9	440.5	50.8	227.6	804.1
3 Qtr.	1,345.9	597.6	366.0	73.0	158.6	187.2
4 Qtr.	1,306.3	629.3	418.7	72.1	138.5	136.6
2005 4/ 1 Qtr.	1,440.9	706.5	420.3	48.7	237.6	213.6
2 Qtr.	1,429.8	728.5	450.7	103.4	174.4	105.5
3 Qtr.	1,608.1	1,050.5	662.1	220.1	168.4	314.4
4 Qtr.	1,545.1	1,006.4	726.2	61.4	218.8	91.5
2006 4/ 1 Qtr.	1,714.7	766.2	481.1	61.1	224.0	297.2
2 Qtr.	1,677.1	908.1	451.6	160.7	295.9	174.4
3 Qtr.	1,920.2	1,051.5	460.5	206.5	384.5	220.6
4 Qtr.	1,911.3	1,044.2	418.6	303.8	321.8	161.6
2007 4/ 1 Qtr.	1,991.0	737.1	412.1	59.7	265.3	180.1
2 Qtr.	2,081.1	1,085.7	668.8	222.6	194.2	317.7
3 Qtr.	1,924.9	896.3	412.1	144.3	339.9	255.1
4 Qtr.	2,075.9	866.3	362.3	277.2	226.8	116.5
2008 4/ 1 Qtr.	1,885.1	741.1	353.2	94.0	293.9	196.2
2 Qtr.	1,977.5	1,048.5	517.4	154.7	376.5	132.8
3 Qtr.	2,095.9	690.0	346.5	132.3	211.3	351.8
4 Qtr.	2,028.6	426.8	164.5	46.2	216.2	272.0
2009 4/ 1 Qtr.	1,779.9	542.2	276.3	38.8	227.0	167.2
2 Qtr.	1,726.6	470.7	160.5	97.3	212.8	197.3
3 Qtr.	1,580.1	558.8	193.4	56.5	308.9	233.8
4 Qtr.	1,555.1	427.3	169.0	92.1	166.1	180.4
2010 4/ 1 Qtr.	1,427.0	455.3	235.4	53.1	166.9	83.1
2 Qtr.	1,301.9	537.3	184.9	123.5	228.9	353.7
3 Qtr.	1,487.7	552.4	196.3	84.3	271.8	352.6
4 Qtr.	1,373.2	435.3	162.5	116.6	156.2	268.2
2011 4/ 1 Qtr.	1,382.9	380.9	146.8	48.1	186.1	75.4
2 Qtr.	1,443.6	438.4	178.4	47.2	212.7	63.0
3 Qtr.	1,468.2	537.7	206.7	80.2	250.8	124.5
4 Qtr.	1,542.7	501.8	156.1	110.4	235.3	167.7
2012 4/ 1 Qtr.	1,561.4	556.7	145.3	61.5	349.9	71.4
2 Qtr.	1,680.8	647.3	246.6	50.6	350.1	280.6
3 Qtr.	1,858.5	686.6	200.2	75.7	410.7	323.3
4 Qtr.	1,905.5	753.2	245.1	83.3	424.8	97.5
2013 4/ 1 Qtr.	1,847.6	629.1	289.1	46.9	293.0	228.8
2 Qtr.	1,935.3	714.0	193.3	145.7	375.1	371.0
3 Qtr.	1,844.9	688.4	317.4	27.5	343.6	481.4
4 Qtr.	1,702.1	689.0	225.2	76.5	387.3	113.1
2014 4/ 1 Qtr.	(NA)	758.4	150.6	94.9	512.9	155.7

NA Not available.

First Hawaiian Bank has discontinued compiling Government Contracts Awarded. Hawaii State Department of Business, Economic Development & Tourism has compiled preliminary estimates beginning with the fourth quarter 1997 based on data in Building Industry.

1/ Formerly, this category was "Value of Construction Completed", subject to revision by Hawaii State Department of Taxation.

2/ Includes hotels.

3/ Kauai County Private Building Authorizations data for November consist of residential data only.

4/ Beginning with 2002 Kauai Private Building Authorizations data available for residential only.

Source: Hawaii State Department of Taxation; county building departments; U.S. Census Bureau; First Hawaiian Bank; Building Industry.

Table E-1. ESTIMATED VALUE OF COMPLETED CONSTRUCTION, NEW PRIVATE BUILDING AUTHORIZATIONS, AND GOVERNMENT CONTRACTS AWARDED - Con.

Year	Contracting tax base 1/	Private Building Authorization 4/			Government Contracts Awarded	
		Total Private Authorizations	Residential 4/	Commercial & Industrial 2/		
Percentage Change from the Same Period in Previous Year						
1983	4.5	0.3	-1.0	-16.3	31.8	-29.8
1984	-8.2	-15.1	10.6	-48.8	-19.4	41.3
1985	10.0	52.9	52.6	100.8	20.1	-36.0
1986	32.2	15.3	-8.9	28.1	67.9	69.8
1987	10.8	13.3	11.3	28.8	2.7	-12.3
1988	24.2	33.1	35.9	57.1	1.8	79.3
1989	25.1	21.7	32.1	3.8	29.7	9.1
1990	28.6	11.7	4.6	24.2	10.1	13.8
1991	8.3	2.4	25.2	-20.3	-10.6	-11.6
1992	-7.4	-18.6	-32.0	-4.3	1.2	58.9
1993	-5.2	-14.1	-8.5	-42.1	11.5	-43.8
1994	-12.7	7.1	14.4	20.2	-13.6	6.3
1995	-5.7	-5.1	-12.2	-0.5	6.1	-29.3
1996	4.8	-27.0	-34.7	-31.4	-9.5	80.6
1997	-10.4	5.5	11.4	4.6	-1.5	-30.5
1998	2.4	-10.6	-10.5	-22.3	-2.4	11.3
1999	-0.8	25.2	29.5	48.9	6.1	-14.6
2000 3/	20.8	14.6	27.3	-19.6	21.0	38.7
2001	4.2	4.8	10.3	33.7	-19.7	-11.7
2002 4/	13.5	11.7	26.1	-22.8	8.2	7.3
2003 4/	6.1	33.3	20.9	99.7	25.6	-17.6
2004 4/	8.5	15.5	31.4	-40.2	28.9	118.6
2005 4/	22.4	28.1	27.8	43.0	21.9	-47.6
2006 4/	19.9	8.0	-19.8	68.8	53.4	17.8
2007 4/	11.8	-4.9	2.4	-3.8	-16.3	1.8
2008 4/	-1.1	-18.9	-25.5	-39.3	7.0	9.6
2009 4/	-16.8	-31.2	-42.2	-33.3	-16.7	-18.3
2010 4/	-15.8	-0.9	-2.5	32.5	-10.0	35.8
2011 4/	4.4	-6.1	-11.7	-24.3	7.4	-59.3
2012 4/	20.0	42.2	21.7	-5.2	73.5	79.4
2013 4/	4.6	2.9	22.4	9.4	-8.9	54.5
1999 1 Qtr.	-3.3	31.7	19.8	148.2	-17.0	14.1
2 Qtr.	4.3	27.4	26.5	49.4	15.1	-18.0
3 Qtr.	-4.5	6.1	22.4	15.9	-15.6	-32.8
4 Qtr.	0.7	38.9	49.0	-13.1	57.7	-15.1
2000 1 Qtr.	19.9	2.6	43.6	-51.0	14.4	22.4
2 Qtr.	17.9	25.0	27.0	0.8	41.3	-7.6
3 Qtr.	18.0	20.2	35.0	-7.4	15.3	175.4
3/ 4 Qtr.	27.2	11.9	8.4	17.6	15.0	-40.9
2001 1 Qtr.	4.9	3.0	-8.3	57.6	-8.8	-18.0
2 Qtr.	5.7	7.8	20.2	6.8	-10.9	81.9
3 Qtr.	-0.2	11.5	25.6	15.5	-15.6	-72.1
4 Qtr.	6.4	-3.0	3.9	63.3	-37.9	170.2
2002 4/ 1 Qtr.	-0.7	-7.2	2.9	-51.4	22.6	40.9
4/ 2 Qtr.	11.6	3.2	18.2	-23.8	-9.5	-24.0
4/ 3 Qtr.	35.9	18.2	35.2	-31.0	7.7	126.1
4/ 4 Qtr.	8.5	32.4	44.8	16.7	18.4	-48.5
2003 4/ 1 Qtr.	22.8	94.8	70.0	364.0	14.0	-32.9
4/ 2 Qtr.	11.2	64.0	43.8	161.6	61.9	-35.6
4/ 3 Qtr.	-2.8	6.7	-8.7	86.3	22.0	-10.7
4/ 4 Qtr.	-2.4	-8.5	2.3	-53.9	4.7	17.6
2004 4/ 1 Qtr.	1.9	19.2	66.4	-50.7	17.6	52.5
4/ 2 Qtr.	-1.2	0.3	10.6	-67.3	39.4	835.0
4/ 3 Qtr.	14.1	12.5	15.7	-17.0	25.3	-18.0
4/ 4 Qtr.	19.3	37.3	37.5	55.2	29.0	-9.4
2005 4/ 1 Qtr.	26.0	-9.5	-22.5	-54.7	81.6	-16.8
4/ 2 Qtr.	27.0	1.3	2.3	103.7	-23.4	-86.9
4/ 3 Qtr.	19.5	75.8	80.9	201.6	6.2	68.0
4/ 4 Qtr.	18.3	59.9	73.4	-14.8	57.9	-33.0
2006 4/ 1 Qtr.	19.0	8.5	14.5	25.6	-5.7	39.1
4/ 2 Qtr.	17.3	24.7	0.2	55.4	69.6	65.3
4/ 3 Qtr.	19.4	0.1	-30.4	-6.2	128.4	-29.8
4/ 4 Qtr.	23.7	3.8	-42.3	394.5	47.1	76.6
2007 4/ 1 Qtr.	16.1	-3.8	-14.3	-2.3	18.4	-39.4
4/ 2 Qtr.	24.1	19.6	48.1	38.6	-34.4	82.1
4/ 3 Qtr.	0.2	-14.8	-10.5	-30.1	-11.6	15.7
4/ 4 Qtr.	8.6	-17.0	-13.4	-8.7	-29.5	-27.9
2008 4/ 1 Qtr.	-5.3	0.5	-14.3	57.4	10.8	8.9
4/ 2 Qtr.	-5.0	-3.4	-22.6	-30.5	93.8	-58.2
4/ 3 Qtr.	8.9	-23.0	-15.9	-8.3	-37.8	37.9
4/ 4 Qtr.	-2.3	-50.7	-54.6	-83.3	-4.7	133.4
2009 4/ 1 Qtr.	-5.6	-26.8	-21.8	-58.7	-22.8	-14.8
4/ 2 Qtr.	-12.7	-55.1	-69.0	-37.1	-43.5	48.5
4/ 3 Qtr.	-24.6	-19.0	-44.2	-57.3	46.2	-33.5
4/ 4 Qtr.	-23.3	0.1	2.8	99.3	-23.1	-33.7
2010 4/ 1 Qtr.	-19.8	-16.0	-14.8	36.7	-26.5	-50.3
4/ 2 Qtr.	-24.6	14.2	15.2	26.9	7.6	79.3
4/ 3 Qtr.	-5.8	-1.2	1.5	49.1	-12.0	50.8
4/ 4 Qtr.	-11.7	1.9	-3.9	26.6	-6.0	48.7
2011 4/ 1 Qtr.	-3.1	-16.4	-37.7	-9.5	11.5	-9.2
4/ 2 Qtr.	10.9	-18.4	-3.5	-61.8	-7.1	-82.2
4/ 3 Qtr.	-1.3	-2.7	5.3	-4.8	-7.7	-64.7
4/ 4 Qtr.	12.3	15.3	-3.9	-5.3	50.6	-37.4
2012 4/ 1 Qtr.	12.9	46.2	-1.0	27.9	88.1	-5.3
4/ 2 Qtr.	16.4	47.7	38.2	7.2	64.6	345.3
4/ 3 Qtr.	26.6	27.7	-3.1	-5.6	63.8	159.6
4/ 4 Qtr.	23.5	50.1	57.0	-24.6	80.5	-41.9
2013 4/ 1 Qtr.	18.3	13.0	99.0	-23.7	-16.3	220.2
4/ 2 Qtr.	15.1	10.3	-21.6	187.8	7.1	32.2
4/ 3 Qtr.	-0.7	0.3	58.6	-63.7	-16.3	48.9
4/ 3 Qtr.	-10.7	-8.5	-8.1	-8.2	-8.8	16.0
2014 4/ 1 Qtr.	(NA)	20.6	-47.9	102.3	75.0	-31.9

NA Not available.

First Hawaiian Bank has discontinued compiling Government Contracts Awarded. Hawaii State Department of Business, Economic Development & Tourism has compiled preliminary estimates beginning with the fourth quarter 1997 based on data in *Building Industry*.

1/ Formerly, this category was "Value of Construction Completed", subject to revision by Hawaii State Department of Taxation.

2/ Includes hotels.

3/ Kauai data for November consist of residential data only.

4/ Beginning in 2002 Kauai data available for residential only.

Source: Hawaii State Department of Taxation; county building departments; U.S. Census Bureau; First Hawaiian Bank; *Building Industry*.

F. OTHER INDICATORS

The total number of bankruptcy filings in Hawaii decreased 16.9 percent or by 90 cases for the first quarter of 2014 from the same quarter of 2013. This was the 13th quarter-over-quarter decrease since the first quarter of 2011. For the whole year of 2013, total filings decreased 20.3 percent or 532 cases from the previous year.

The number of Chapter 7 filings, the largest category, decreased 18.9 percent or 74 cases in the first quarter of 2014. Chapter 7 filings are intended to liquidate assets and discharge debt. For the whole year of 2013, Chapter 7 filings were down 20.9 percent or 410 cases from the previous year.

Chapter 11 filings decreased from 6 cases in the first quarter of 2013 to 2 cases in the first

quarter of 2014. For the whole year of 2013, Chapter 11 filings increased to 20 cases from 13 cases in the previous year. Chapter 11 filings involve the structuring of repayment plans for companies.

Chapter 13 filings in the first quarter of 2014 decreased 8.8 percent, or 12 cases from the first quarter of 2013. For the whole year of 2013, Chapter 13 filings were down 19.7 percent or 128 cases from the previous year. Chapter 13 bankruptcy allows debtors to work out repayment arrangements with creditors.

For quarterly bankruptcy statistics, see: <http://www.uscourts.gov/bkrpctstats/statistics.htm>.

For District of Hawaii monthly statistics, see: http://www.hib.uscourts.gov/stats/index_stats.html

Total Bankruptcy Filings (Chapters 7, 11, 12, and 13)

