

# ***QUARTERLY STATISTICAL & ECONOMIC REPORT, Executive Summary 4th Quarter 2014***

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**DBEDT**  
THE DEPARTMENT OF BUSINESS, ECONOMIC DEVELOPMENT & TOURISM  
STATE OF HAWAII



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 November 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/](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 mostly positive in the third quarter of 2014. State general fund tax revenues, visitor arrivals, visitor expenditures, wage and salary jobs, personal income, and private building permits increased in the quarter as compared to the same quarter of 2013. However, Government contracts awarded decreased in the quarter.

After seventeen quarters of positive growth from the third quarter of 2009 to the third quarter of 2013, Hawaii's tourism sector experienced two quarters of negative growth from the fourth quarter of 2013 to the first quarter of 2014. In the second and third quarter of 2014, however, Hawaii's tourism sector returned to positive growth compared with the same quarter of 2013. In the third quarter of 2014, the total number of visitors arriving by air to Hawaii increased 33,509 or 1.6 percent. Due to shorter lengths of stay, the daily visitor census decreased in the quarter. However, since visitors spent more on a daily basis during the third quarter of 2014, the total spending by visitors arriving by air increased 1.2 percent in the quarter.

In construction, the government contracts awarded decreased, but the value of private building permits increased. In the third quarter of 2014, government contracts awarded decreased \$86.5 million, but the permit value for private construction increased \$101.2 million. The construction sector added 150 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 \$168.7 million or 8.7 percent in the second quarter of 2014 compared with the same quarter of 2013.

In the third quarter of 2014, State general fund tax revenues were up \$36.0 million or 2.7 percent over the same period of 2013. As an indicator of current economic activity, state general excise tax revenue increased \$55.8 million or 8.0 percent in the third quarter of 2014 compared to the same quarter in 2013. For the first three quarters of 2014, State general fund tax revenues decreased \$44.3 million or 1.1 percent, and the state general excise tax revenue increased \$28.7 million or 1.3 percent, compared with the same period last year.

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 16<sup>th</sup> quarter. In the third quarter of 2014 Hawaii's civilian non-agricultural wage and salary jobs averaged 621,200 jobs, an increase of 7,950 jobs or 1.3 percent from the same quarter of 2013.

The job increase in the third quarter of 2014 was due to job increases in both the private sector and the government sector. In this quarter, the private sector added about 6,450 non-agricultural jobs compared to the third quarter of 2013. Jobs increased the most in Professional & Business Services, adding 1,750 jobs or 2.2 percent; followed by Food Services and Drinking Places, adding 1,350 jobs or 2.2 percent, Transportation, Warehousing & Utilities, adding 850 jobs or 2.9 percent, Accommodation, adding 850 jobs or 2.2 percent, Health Care & Social Assistance, adding 650 jobs or 1.0 percent, and Financial Activities, adding 550 jobs or 2.0 percent in the quarter. In this quarter, Information lost 600 jobs, Retail Trade and Arts, Entertainment & Recreation both lost 100 jobs compared to the same quarter of 2013. During the third quarter of 2014, the three levels of government added 1,500 jobs or 1.3 percent compared to the same quarter of 2013. The Federal Government lost 550 jobs; the State Government added 2,100 jobs, while Local Government lost 50 jobs compared to the same quarter of 2013.

The most recent data from the U.S. Bureau of Economic Analysis (BEA) shows that Hawaii's total nominal annualized personal income in the second quarter of 2014 increased \$2,400.6 million or 3.8 percent from the same quarter of 2013. This increase includes inflation so the growth of real personal income was smaller. The increase in nominal personal income during the second quarter of 2014 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. For the first half of 2014, total annualized personal income was \$65,294.9 million, an increase of 3.7 percent from the same period last year.

Consumer prices in Honolulu increased 1.1 percent in the first half of 2014 compared with the same period of 2013, as measured by the Honolulu Consumer Price Index for Urban Consumers (CPI-U). In contrast, the U.S. CPI-U increased 1.7 percent in the first half of 2014. In 2013, the Honolulu CPI-U increased 1.8 percent from the previous year. In the first half of 2014, the Honolulu CPI-U increased the most in the price index of Education and Communication (2.7 percent), followed by Recreation (2.5 percent), Transportation (2.1 percent), Medical Care (1.4 percent), Food & Beverages (1.0 percent), Housing (0.9 percent), and Other Goods and Services (0.8 percent). The price of Apparel decreased 5.9 percent, compared to the first half of 2013.

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

SERIES	3rd QUARTER			YEAR-TO-DATE		
	2013	2014	% CHANGE YEAR AGO	2013	2014	% CHANGE YEAR AGO
Civilian labor force, NSA (persons) 1/	648,500	666,250	2.7	648,050	661,800	2.1
Civilian employed, NSA	617,300	637,600	3.3	616,800	632,550	2.6
Civilian unemployed, NSA	31,200	28,700	-8.0	31,300	29,250	-6.5
Unemployment rate, NSA (%) 1/ 2/	4.8	4.3	-0.5	4.8	4.4	-0.4
Total wage and salary jobs, NSA	620,250	(NA)	(NA)	620,300	(NA)	(NA)
Total non-agric. wage & salary jobs	613,250	621,200	1.3	613,950	621,450	1.2
Nat. Resources, Mining, Constr.	31,150	31,300	0.5	30,750	30,700	-0.2
Manufacturing	13,600	13,900	2.2	13,450	13,700	1.9
Wholesale Trade	17,700	18,000	1.7	17,700	17,900	1.1
Retail Trade	69,200	69,100	-0.1	69,050	68,850	-0.3
Transp., Warehousing, Util.	29,600	30,450	2.9	29,300	29,850	1.9
Information	8,850	8,250	-6.8	8,450	8,400	-0.6
Financial Activities	27,100	27,650	2.0	27,000	27,450	1.7
Professional & Business Services	79,550	81,300	2.2	79,150	80,250	1.4
Educational Services	14,650	15,150	3.4	14,950	15,250	2.0
Health Care & Social Assistance	64,150	64,800	1.0	63,800	64,200	0.6
Arts, Entertainment & Recreation	12,050	11,950	-0.8	11,850	11,900	0.4
Accommodation	38,750	39,600	2.2	38,400	39,050	1.7
Food Services & Drinking Places	60,800	62,150	2.2	60,300	61,700	2.3
Other Services	26,550	26,550	0.0	26,500	26,900	1.5
Government	119,500	121,000	1.3	123,350	125,350	1.6
Federal	33,700	33,150	-1.6	33,950	33,200	-2.2
State	66,750	68,850	3.1	70,700	73,450	3.9
Local	19,050	19,000	-0.3	18,700	18,700	0.0
Agriculture wage and salary jobs	7,000	(NA)	(NA)	6,000	(NA)	(NA)
State general fund revenues (\$1,000)	1,311,027	1,347,071	2.7	4,165,632	4,121,344	-1.1
General excise and use tax revenues	698,689	754,466	8.0	2,213,306	2,242,001	1.3
Income-individual	454,022	453,175	-0.2	1,321,527	1,320,876	0.0
Declaration estimated taxes	94,414	63,401	-32.8	447,601	379,754	-15.2
Payment with returns	13,723	16,371	19.3	128,361	128,279	-0.1
Withholding tax on wages	388,840	412,933	6.2	1,178,530	1,244,145	5.6
Refunds (- indicates relative to State)	-42,956	-39,529	-8.0	-432,965	-431,300	-0.4
Transient accommodations tax	98,264	106,848	8.7	298,572	317,664	6.4
Honolulu County Surcharge 3/	70,879	(NA)	(NA)	188,261	(NA)	(NA)
Private Building Permits (\$1,000)	688,435	789,623	14.7	2,031,542	2,354,473	15.9
Residential	317,361	230,395	-27.4	799,800	686,591	-14.2
Commercial & industrial	27,498	73,822	168.5	220,053	249,378	13.3
Additions & alterations	343,576	485,407	41.3	1,011,688	1,418,503	40.2
Visitor Days - by air	18,871,729	18,675,705	-1.0	56,033,203	55,993,803	-0.1
Domestic visitor days - by air	13,799,063	13,863,146	0.5	41,420,730	41,273,512	-0.4
International visitor days - by air	5,072,666	4,812,558	-5.1	14,612,472	14,720,291	0.7
Visitor arrivals by air - by air	2,077,453	2,110,962	1.6	6,075,216	6,130,219	0.9
Domestic flight visitors - by air	1,392,557	1,419,992	2.0	4,148,619	4,135,094	-0.3
International flight visitors - by air	684,896	690,970	0.9	1,926,597	1,995,125	3.6
Visitor expend. - arrivals by air (\$1,000)	3,644,906	3,688,111	1.2	10,808,603	11,039,286	2.1
Hotel occupancy rates (%) 2/	77.5	(NA)	(NA)	77.6	(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](http://www.hawaii.gov/tax/a5_3txcolrpt.htm)> and Hospitality Advisors, LLC.

11/13/2014

## OUTLOOK FOR THE ECONOMY

Based on the most recent developments in the national and global economies, 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 more 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 November 2014 *Blue Chip Economic Consensus Forecasts*, U.S. real GDP is expected to increase by 2.2 percent in 2014 as a whole, 0.1 of a percentage point higher than the 2.1 percent growth rate projected in the August 2014 forecast. For 2015 the consensus forecast now expects an overall 3.0 percent growth in U.S. real GDP, the same as the August 2014 forecast.

According to the November 2014 *Blue Chip Economic Consensus Forecast*, real GDP growth for Japan is now expected to increase 0.9 percent in 2014, 0.5 of a percentage point lower than the 1.4 percent growth rate projected in the August 2014 forecast. For 2015, the consensus forecast now expects an overall 1.3 percent growth in Japanese real GDP, same as the August 2014 forecast.

For the local economy, DBEDT expects some of the economic indicators will grow at a faster rate than that of the previous forecast, and some other economic indicators will grow at the same growth rate projected in the previous forecast.

Overall, Hawaii's economy measured by real GDP, is projected to show a 2.6 percent increase in 2014, the same as the growth rate forecasted last quarter. Real GDP growth in 2015 is expected at 2.8 percent, 0.6 of a percentage point higher than the growth rate forecasted last quarter.

Hawaii's unemployment rate is projected to be 4.4 percent in 2014 and 4.1 percent in 2015, the same as the previous forecast.

Visitor arrivals are expected to increase 0.8 percent in 2014, 0.1 of a percentage point higher than the previous forecast. The forecast for visitor days in 2014 decreased 0.5 of a percentage point to 0.3 percent. The forecast for visitor expenditure in 2014 is revised upward to 2.7 percent, from 2.6 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 1.9 percent, 2.2 percent, and 3.6 percent, respectively.

The projection for non-agricultural wage and salary job growth rate in 2014 is 1.3 percent, 0.1 of a percentage point higher than the previous forecast. In 2015, jobs are projected to increase 1.5 percent, also same as the previous forecast.

The Honolulu Consumer Price Index (CPI), which increased 1.8 percent in 2013, is now expected to increase 1.5 percent in 2014, the same as the previous forecast. In 2015, the CPI is projected to increase 2.2 percent, also the same as the previous forecast.

Personal income in current dollars is now expected to increase 4.0 percent in 2014, the same as the previous forecast. Real personal income is currently projected to grow 2.6 percent in 2014, also the same as the previous forecast. In 2015, current-dollar personal income and real personal income are expected to increase 4.5 percent and 2.5 percent, respectively.

Beyond 2015, the economy will be on an 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 2017. Visitor expenditures are expected to increase 4.6 percent in 2016 and 4.2 percent in 2017. Real personal income is projected to increase 2.3 percent in 2016 and 2.0 percent in 2017. Hawaii's real GDP growth is expected to increase 2.5 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	8,174	8,237	8,395	8,556	8,714
Visitor days (thousands) 1/	74,519	74,942	75,130	76,801	78,238	79,662
Visitor expenditures (million dollars) 1/	14,365	14,521	14,913	15,456	16,164	16,838
Honolulu CPI-U (1982-84=100)	249.5	253.9	257.7	263.4	270.5	279.2
Personal income (million dollars)	61,968	63,468	66,007	68,977	72,288	75,903
Real personal income (millions of 2008\$) 2/	50,245	50,794	52,137	53,430	54,661	55,772
Non-agricultural wage & salary jobs (thousands)	606.3	617.6	625.6	635.0	643.9	652.3
Civilian unemployment rate	5.7	4.8	4.4	4.1	3.8	3.5
Gross domestic product (million dollars) 3/	72,512	75,235	78,513	82,365	86,240	90,032
Real gross domestic product (millions of 2009\$) 3/	68,825	70,110	71,941	73,956	75,805	77,472
Gross domestic product deflator (2009=100) 3/	105.4	107.3	109.1	111.4	113.8	116.2
<b>Annual Percentage Change</b>						
Total population	1.0	1.0	1.0	1.0	1.0	1.0
Visitor arrivals 1/	10.0	1.8	0.8	1.9	1.9	1.9
Visitor days 1/	8.8	0.6	0.3	2.2	1.9	1.8
Visitor expenditures 1/	17.9	1.1	2.7	3.6	4.6	4.2
Honolulu CPI-U	2.4	1.8	1.5	2.2	2.7	3.2
Personal income	4.7	2.4	4.0	4.5	4.8	5.0
Real personal income 2/	1.4	1.1	2.6	2.5	2.3	2.0
Non-agricultural wage & salary jobs	2.2	1.9	1.3	1.5	1.4	1.3
Civilian unemployment rate	-0.8	-0.9	-0.4	-0.3	-0.3	-0.3
Gross domestic product 3/	4.0	3.8	4.4	4.9	4.7	4.4
Real gross domestic product 3/	1.7	1.9	2.6	2.8	2.5	2.2
Gross domestic product deflator (2009=100) 3/	2.2	1.9	1.7	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/ 2014 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, November 12, 2014.

## COUNTY ECONOMIC CONDITIONS

Overall economic conditions were mostly positive across the counties in the third quarter of 2014. The unemployment rate decreased in all counties and total non-agricultural wage and salary jobs increased in all counties. Total visitor arrivals by air increased in Honolulu, remained about the same in Hawaii County and Maui, but decreased in Kauai. The value of private building permits increased in all counties in the quarter.

In the third quarter of 2014, the unemployment rate in all counties decreased. The unemployment rate in Honolulu decreased 0.4 of a percentage point from 4.4 percent to 4.0 percent; the unemployment rate in Maui County decreased 0.7 of a percentage point from 5.1 percent to 4.4 percent; the unemployment rate in Hawaii County decreased 1.1 percentage point from 6.7 percent to 5.6 percent; and the unemployment rate in Kauai County decreased 0.6 of a percentage point from 5.5 percent to 4.9 percent.

In the third quarter of 2014, Honolulu gained 4,550 or 1.0 percent of non-agricultural wage and salary jobs over the same quarter of 2013. Food Services and Drinking Places added the most jobs in the quarter (1,150 jobs), followed by Health Care & Social Assistance (950 jobs), Transportation, Warehousing, and Utility (700 jobs), Financial Activities (550 jobs), and Accommodation (550 jobs). The Government sector added 900 jobs. The largest private sector job losses occurred in Retail Trade (lost 900 jobs), followed by Information (lost 400 jobs), and Natural Resources, Mining, and Construction (lost 300 jobs).

In the third quarter of 2014, Hawaii County gained 1,400 non-agricultural wage and salary jobs or 2.2 percent over the same quarter of 2013. Professional and Business Services added the most jobs in the quarter (450 jobs), followed by Natural Resources, Mining, and Construction (300 jobs), Retail Trade (200 jobs), Wholesale Trade (150 jobs), and Educational Services (150 jobs). Manufacturing lost 150 jobs, and Information and Health Care & Social Assistance each lost 100 jobs in the quarter. In the third quarter of 2014, Government added 400 jobs.

Maui County saw a net gain of 1,450 jobs or a 2.1 percent increase in the third quarter of 2014 over the same quarter of 2013. Job gains in Professional and Business Services (600 jobs), Retail Trade (500 job), and Accommodation (350 jobs) exceeded job losses in Other Services (lost 200 jobs), Health Care & Social Assistance (lost 200 jobs), and Information (lost 100 jobs). Government added 150 jobs in the quarter.

In the third quarter of 2014, Kauai County gained 300 wage and salary jobs or 1.0 percent from the same quarter of 2013. Professional and Business Services added 200 jobs, followed by Retail Trade (150 jobs). Health Care & Social Assistance and Accommodation each lost 100 jobs in the quarter. In this quarter, Government gained 200 jobs.

In the third quarter of 2014, visitor arrivals by air increased in Honolulu, remained about the same in Hawaii County and Maui, but decreased slightly in Kauai. Visitor arrivals by air increased 1.5 percent in Honolulu, and decreased 0.2 percent in Kauai. Visitor days increased 0.1 percent in Hawaii County, but decreased 0.7 percent, 1.7 percent, and 2.2 percent, respectively in Honolulu, Maui, and Kauai, compared to the same quarter of 2013. According to the most recent data available, in the second quarter of 2014, the hotel occupancy rate decreased in Honolulu and Maui, but increased in Hawaii and Kauai. The hotel occupancy rate was the highest in Honolulu (at 81.6 percent and decreased 0.4 of a percentage point), followed by Kauai (at 69.4 percent and increased 2.6 percentage points), Maui (at 69.0 percent and decreased 1.0 percentage point), and Hawaii County (at 56.4 percent and increased 1.1 percentage point in the quarter).

In the third quarter of 2014, the growth rates of the values of total private building permits were positive in all counties. In this quarter, private building permits increased \$51.1 million or 10.4 percent in Honolulu; increased \$24.8 million or 21.7 percent in Hawaii County; increased \$23.1 million or 40.5 percent in Maui, and increased \$2.2 million or 8.9 percent in Kauai from the same quarter of the previous year.

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

SERIES	3rd QUARTER			YEAR-TO-DATE		
	2013	2014	% CHANGE YEAR AGO	2013	2014	% CHANGE YEAR AGO
Civilian labor force, NSA (persons) 1/	454,600	465,900	2.5	455,450	465,750	2.3
Civilian employed	434,800	447,200	2.9	435,750	446,800	2.5
Civilian unemployed	19,800	18,700	-5.6	19,700	18,950	-3.8
Unemployment rate, NSA (%) 1/ 2/	4.4	4.0	-0.4	4.3	4.1	-0.2
Total wage and salary jobs	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Total non-agric. wage & salary jobs	451,400	455,950	1.0	452,800	457,350	1.0
Nat. Resources, Mining, Constr.	23,250	22,950	-1.3	22,900	22,600	-1.3
Manufacturing	10,850	11,350	4.6	10,800	11,200	3.7
Wholesale Trade	14,200	14,150	-0.4	14,200	14,100	-0.7
Retail Trade	47,350	46,450	-1.9	47,400	46,250	-2.4
Transp., Warehousing, Util.	21,450	22,150	3.3	21,250	21,850	2.8
Information	7,450	7,050	-5.4	7,050	7,000	-0.7
Financial Activities	20,400	20,950	2.7	20,350	20,850	2.5
Professional & Business Services	64,150	64,500	0.5	63,700	63,850	0.2
Educational Services	12,200	12,400	1.6	12,450	12,650	1.6
Health Care & Social Assistance	49,600	50,550	1.9	49,350	50,050	1.4
Arts, Entertainment & Recreation	7,100	7,100	0.0	7,050	7,000	-0.7
Accommodation	17,250	17,800	3.2	17,100	17,550	2.6
Food Services & Drinking Places	42,350	43,500	2.7	41,850	43,050	2.9
Other Services	20,800	21,200	1.9	20,750	21,150	1.9
Government	92,950	93,850	1.0	96,600	98,250	1.7
Federal	30,900	30,500	-1.3	31,150	30,550	-1.9
State	49,750	51,100	2.7	53,350	55,600	4.2
Local	12,350	12,250	-0.8	12,100	12,100	0.0
Agriculture wage and salary jobs	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
General excise & use tax rev. (\$1,000)	593,894	(NA)	(NA)	1,904,465	(NA)	(NA)
Income-individual	394,844	(NA)	(NA)	1,171,675	(NA)	(NA)
Declaration estimated taxes	76,051	(NA)	(NA)	362,359	(NA)	(NA)
Payment with returns	8,418	(NA)	(NA)	92,479	(NA)	(NA)
Withholding tax on wages	346,304	(NA)	(NA)	1,054,549	(NA)	(NA)
Refunds	-35,929	(NA)	(NA)	-337,712	(NA)	(NA)
Transient accommodations tax	82,833	(NA)	(NA)	227,464	(NA)	(NA)
Honolulu County Surcharge 3/	70,182	(NA)	(NA)	185,993	(NA)	(NA)
Private Building Permits (\$1,000)	492,797	543,927	10.4	1,401,884	1,486,543	6.0
Residential	213,685	91,267	-57.3	537,339	237,611	-55.8
Commercial & industrial	8,585	23,952	179.0	37,874	76,469	101.9
Additions & alterations	270,526	428,708	58.5	826,671	1,172,462	41.8
Visitor Days - by air	9,308,479	9,240,034	-0.7	26,795,811	26,384,191	-1.5
Domestic visitor days - by air	5,361,746	5,328,712	-0.6	16,138,929	15,519,754	-3.8
International visitor days - by air	3,946,733	3,911,321	-0.9	10,656,882	10,864,437	1.9
Visitor arrivals by air - by air	1,359,753	1,380,818	1.5	3,822,614	3,885,652	1.6
Domestic flight visitors - by air	729,270	734,031	0.7	2,110,876	2,104,449	-0.3
International flight visitors - by air	630,482	646,787	2.6	1,711,738	1,781,203	4.1
Visitor expenditures - by air (\$1,000)	1,925,733	1,837,062	-4.6	5,528,391	5,338,051	-3.4
Hotel occupancy rates 2/	87.2	(NA)	(NA)	85.1	(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](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	3rd QUARTER			YEAR-TO-DATE		
	2013	2014	% CHANGE YEAR AGO	2013	2014	% CHANGE YEAR AGO
Civilian labor force, NSA (persons) 1/	83,000	86,050	3.7	82,500	84,000	1.8
Civilian employed	77,400	81,300	5.0	76,750	79,100	3.1
Civilian unemployed	5,600	4,800	-14.3	5,700	4,900	-14.0
Unemployment rate, NSA (%) 1/ 2/	6.7	5.6	-1.1	6.9	5.8	-1.1
Total wage and salary jobs	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Total non-agric. wage & salary jobs	63,150	64,550	2.2	62,900	64,350	2.3
Nat. Resources, Mining, Constr.	3,450	3,750	8.7	3,450	3,700	7.2
Manufacturing	1,300	1,150	-11.5	1,250	1,150	-8.0
Wholesale Trade	1,550	1,700	9.7	1,550	1,650	6.5
Retail Trade	8,950	9,150	2.2	8,850	9,200	4.0
Transp., Warehousing, Util.	2,850	2,900	1.8	2,800	2,800	0.0
Information	600	500	-16.7	600	550	-8.3
Financial Activities	2,650	2,650	0.0	2,650	2,600	-1.9
Professional & Business Services	6,200	6,650	7.3	6,050	6,650	9.9
Educational Services	1,200	1,350	12.5	1,250	1,250	0.0
Health Care & Social Assistance	6,900	6,800	-1.4	6,800	6,750	-0.7
Arts, Entertainment & Recreation	1,700	1,650	-2.9	1,700	1,700	0.0
Accommodation	5,550	5,650	1.8	5,550	5,500	-0.9
Food Services & Drinking Places	5,750	5,850	1.7	5,800	5,850	0.9
Other Services	2,150	2,100	-2.3	2,050	2,250	9.8
Government	12,350	12,750	3.2	12,550	12,750	1.6
Federal	1,450	1,350	-6.9	1,400	1,350	-3.6
State	8,300	8,650	4.2	8,500	8,750	2.9
Local	2,650	2,750	3.8	2,600	2,650	1.9
Agriculture wage and salary jobs	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
General excise & use tax rev. (\$1,000)	40,145	26,564	-33.8	115,033	106,844	-7.1
Income-individual	26,611	12,774	-52.0	61,518	55,826	-9.3
Declaration estimated taxes	9,408	524	-94.4	35,943	29,223	-18.7
Payment with returns	1,712	1,304	-23.8	12,827	14,282	11.3
Withholding tax on wages	18,295	12,729	-30.4	52,200	49,637	-4.9
Refunds	-2,804	-1,783	-36.4	-39,453	(37,316)	-5.4
Transient accommodations tax	2,627	5,552	111.4	19,800	22,861	15.5
Honolulu County Surcharge 3/	232	(NA)	(NA)	696	(NA)	(NA)
Private Building Permits (\$1,000)	114,104	138,863	21.7	314,319	471,437	50.0
Residential	52,290	84,145	60.9	130,681	289,264	121.4
Commercial & industrial	8,665	13,841	59.7	53,083	57,100	7.6
Additions & alterations	53,149	40,876	-23.1	130,555	125,073	-4.2
Visitor Days - by air	2,579,314	2,582,657	0.1	8,008,336	8,126,362	1.5
Domestic visitor days - by air	2,107,610	2,191,479	4.0	6,685,933	6,851,829	2.5
International visitor days - by air	471,704	391,178	-17.1	1,322,403	1,274,532	-3.6
Visitor arrivals by air - by air	365,077	365,162	0.0	1,104,603	1,084,066	-1.9
Domestic flight visitors - by air	259,744	269,442	3.7	807,653	810,383	0.3
International flight visitors - by air	105,333	95,720	-9.1	296,950	273,684	-7.8
Visitor expenditures - by air (\$1,000)	459,796	467,471	1.7	1,378,347	1,453,297	5.4
Hotel occupancy rates 2/	58.6	(NA)	(NA)	62.1	(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.

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Hawaii State Department of Taxation <[http://www.hawaii.gov/tax/a5\\_3txcolrpt.htm](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	3rd QUARTER			YEAR-TO-DATE		
	2013	2014	% CHANGE YEAR AGO	2013	2014	% CHANGE YEAR AGO
Civilian labor force, NSA (persons) 1/	78,200	80,800	3.3	77,650	79,400	2.3
Civilian employed	74,200	77,250	4.1	73,600	75,650	2.8
Civilian unemployed	4,050	3,600	-11.1	4,000	3,750	-6.3
Unemployment rate, NSA (%) 1/ 2/	5.1	4.4	-0.7	5.2	4.7	-0.5
Total wage and salary jobs	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Total non-agric. wage & salary jobs	69,950	71,400	2.1	69,500	70,600	1.6
Nat. Resources, Mining, Constr.	3,150	3,250	3.2	3,050	3,100	1.6
Manufacturing	1,100	1,050	-4.5	1,100	950	-13.6
Wholesale Trade	1,400	1,500	7.1	1,400	1,500	7.1
Retail Trade	9,100	9,600	5.5	9,000	9,500	5.6
Transp., Warehousing, Util.	3,900	4,000	2.6	3,900	3,900	0.0
Information	600	500	-16.7	600	550	-8.3
Financial Activities	2,600	2,700	3.8	2,600	2,700	3.8
Professional & Business Services	6,550	7,150	9.2	6,600	6,850	3.8
Educational Services	1,100	1,200	9.1	1,100	1,150	4.5
Health Care & Social Assistance	5,250	5,050	-3.8	5,200	5,100	-1.9
Arts, Entertainment & Recreation	2,150	2,150	0.0	2,000	2,150	7.5
Accommodation	11,650	12,000	3.0	11,550	11,850	2.6
Food Services & Drinking Places	8,850	8,950	1.1	8,900	8,950	0.6
Other Services	2,600	2,400	-7.7	2,700	2,550	-5.6
Government	9,650	9,800	1.6	9,650	9,750	1.0
Federal	850	800	-5.9	900	800	-11.1
State	6,050	6,350	5.0	6,150	6,300	2.4
Local	2,750	2,650	-3.6	2,650	2,650	0.0
Agriculture wage and salary jobs	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
General excise & use tax rev. (\$1,000)	47,831	(NA)	(NA)	144,446	(NA)	(NA)
Income-individual	23,684	(NA)	(NA)	65,343	(NA)	(NA)
Declaration estimated taxes	6,976	(NA)	(NA)	38,280	(NA)	(NA)
Payment with returns	2,721	(NA)	(NA)	16,544	(NA)	(NA)
Withholding tax on wages	17,097	(NA)	(NA)	50,847	(NA)	(NA)
Refunds	-3,110	(NA)	(NA)	-40,328	(NA)	(NA)
Transient accommodations tax	7,431	(NA)	(NA)	35,933	(NA)	(NA)
Honolulu County Surcharge 3/	372	(NA)	(NA)	1,276	(NA)	(NA)
Private Building Permits (\$1,000)	57,184	80,318	40.5	255,889	326,864	27.7
Residential	27,035	28,467	5.3	72,330	90,088	24.6
Commercial & industrial	10,249	36,029	251.5	129,096	115,809	-10.3
Additions & alterations	19,900	15,822	-20.5	54,463	120,968	122.1
Visitor Days - by air	4,771,248	4,689,577	-1.7	14,743,054	14,964,678	1.5
Domestic visitor days - by air	4,237,952	4,288,798	1.2	12,537,576	12,888,844	2.8
International visitor days - by air	533,296	400,779	-24.8	2,205,478	2,075,833	-5.9
Visitor arrivals by air - by air	609,477	609,200	0.0	1,822,471	1,821,648	0.0
Domestic flight visitors - by air	511,517	524,667	2.6	1,493,961	1,511,108	1.1
International flight visitors - by air	97,960	84,533	-13.7	328,510	310,540	-5.5
Visitor expenditures - by air (\$1,000)	912,627	1,016,245	11.4	2,847,286	3,132,787	10.0
Hotel occupancy rates 2/	70.6	(NA)	(NA)	73.6	(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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Includes taxpayers who have business activities on Oahu but whose businesses are located outside Oahu.

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**Table 5. 2014 QUARTERLY ECONOMIC INDICATORS: KAUAI COUNTY**

SERIES	3rd QUARTER			YEAR-TO-DATE		
	2013	2014	% CHANGE YEAR AGO	2013	2014	% CHANGE YEAR AGO
Civilian labor force, NSA (persons) 1/	32,700	33,450	2.3	32,550	32,850	0.9
Civilian employed	30,900	31,850	3.1	30,650	31,200	1.8
Civilian unemployed	1,800	1,650	-8.3	1,850	1,700	-8.1
Unemployment rate, NSA (%) 1/ 2/	5.5	4.9	-0.6	5.7	5.1	-0.6
Total wage and salary jobs	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Total non-agric. wage & salary jobs	28,950	29,250	1.0	28,800	29,150	1.2
Nat. Resources, Mining, Constr.	1,350	1,350	0.0	1,350	1,350	0.0
Manufacturing	400	350	-12.5	350	300	-14.3
Wholesale Trade	600	600	0.0	600	600	0.0
Retail Trade	3,800	3,950	3.9	3,750	3,900	4.0
Transp., Warehousing, Util.	1,350	1,400	3.7	1,300	1,350	3.8
Information	200	200	0.0	200	250	25.0
Financial Activities	1,400	1,400	0.0	1,400	1,400	0.0
Professional & Business Services	2,750	2,950	7.3	2,850	2,900	1.8
Educational Services	150	150	0.0	150	150	0.0
Health Care & Social Assistance	2,450	2,350	-4.1	2,450	2,400	-2.0
Arts, Entertainment & Recreation	1,150	1,100	-4.3	1,100	1,050	-4.5
Accommodation	4,250	4,150	-2.4	4,200	4,150	-1.2
Food Services & Drinking Places	3,800	3,850	1.3	3,750	3,850	2.7
Other Services	900	850	-5.6	950	900	-5.3
Government	4,450	4,650	4.5	4,500	4,600	2.2
Federal	500	500	0.0	500	500	0.0
State	2,650	2,800	5.7	2,650	2,800	5.7
Local	1,350	1,350	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)	16,819	12,410	-26.2	49,362	48,181	-2.4
Income-individual	8,883	5,025	-43.4	22,992	17,621	-23.4
Declaration estimated taxes	1,979	427	-78.4	11,019	7,968	-27.7
Payment with returns	872	601	-31.1	6,511	6,222	-4.4
Withholding tax on wages	7,145	4,763	-33.3	20,934	19,125	-8.6
Refunds	-1,113	-766	-31.1	-15,472	-15,694	1.4
Transient accommodations tax	5,373	4,443	-17.3	15,375	14,493	-5.7
Honolulu County Surcharge 3/	93	63	-31.9	296	294	-0.5
Private Building Permits (\$1,000)	24,350	26,516	8.9	59,451	69,628	17.1
Residential	24,350	26,516	8.9	59,451	69,628	17.1
Commercial & industrial	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Additions & alterations	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Visitor Days - by air	2,212,688	2,163,437	-2.2	6,486,002	6,518,573	0.5
Domestic visitor days - by air	2,091,755	2,054,157	-1.8	6,058,292	6,013,084	-0.7
International visitor days - by air	120,933	109,280	-9.6	427,709	505,489	18.2
Visitor arrivals by air - by air	294,929	294,203	-0.2	853,853	844,814	-1.1
Domestic flight visitors - by air	265,184	263,670	-0.6	760,566	751,428	-1.2
International flight visitors - by air	29,745	30,533	2.7	93,288	93,386	0.1
Visitor expenditures - by air (\$1,000)	346,751	367,332	5.9	1,054,579	1,115,151	5.7
Hotel occupancy rates 2/	71.6	(NA)	(NA)	70.5	(NA)	(NA)

NA Not available.

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## A. LABOR FORCE AND JOBS

Hawaii's labor market conditions continued to improve in the third quarter of 2014. Since the civilian labor force increased less than the civilian employment, the civilian unemployment rate decreased 0.5 of a percentage point in the quarter. For the 16<sup>th</sup> consecutive quarter, civilian non-agricultural wage and salary jobs increased.

In the third quarter of 2014, the civilian labor force averaged 666,250 people, an increase of 17,750 people or 2.7 percent from the same quarter of 2013 (Table A-1). For the first three quarters of 2014, the civilian labor force increased 13,750 people or 2.1 percent from the same period last year.

Civilian employment totaled 637,600 people in the third quarter of 2014, an increase of 20,300 people or 3.3 percent compared to the same quarter of 2013 (Table A-2). This is the eighth quarterly increase following three consecutive quarterly decreases from the first quarter of 2012 to the third quarter of 2012. For the first three quarters of 2014, average civilian employment increased 15,750 people or 2.6 percent from the same period last year.

In the third quarter of 2014, the number of civilian unemployed averaged 28,700, a decrease of 2,500 people or 8.0 percent from the same quarter of 2013 (Table A-3). For the first three quarters of 2014, the number of unemployed decreased 2,050 people or 6.5 percent from the same period last year.

The unemployment rate (not seasonally adjusted) decreased from 4.8 percent in the third quarter of 2013 to 4.3 percent in the third quarter of 2014 (Table A-4). For the first three quarters of 2014, the unemployment rate decreased 0.4 of a percentage point from the same period last year.

In the third quarter of 2014, Hawaii's civilian non-agricultural wage and salary jobs averaged 621,200 jobs, an increase of 7,950 jobs or 1.3 percent from the same quarter of 2013 (Table A-6). This is the 16<sup>th</sup> consecutive quarterly increase in non-agricultural wage and salary jobs

after ten consecutive quarterly decreases in jobs since the second quarter of 2008. For the first three quarters of 2014, average non-agricultural wage and salary jobs increased 1.2 percent or 7,500 jobs from the same period last year.

The job increase in the third 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 6,450 non-agricultural jobs compared to the third quarter of 2013. Jobs increased the most in Professional & Business Services, adding 1,750 jobs or 2.2 percent (Table A-14)); followed by Food Services and Drinking Places, adding 1,350 jobs or 2.2 percent (Table A-19), Transportation, Warehousing & Utilities, adding 850 jobs or 2.9 percent (Table A-11), Accommodation, adding 850 jobs or 2.2 percent (Table A-18), Health Care & Social Assistance, adding 650 jobs or 1.0 percent, and Financial Activities, adding 550 jobs or 2.0 percent (Table A-13) in the quarter.

In the third quarter of 2014, in the private sector, Information lost 600 jobs (Table A-12), Retail Trade (Table A-10) and Arts, Entertainment & Recreation both lost 100 jobs (Table A-17) compared to the same quarter of 2013.

During the third quarter of 2014, the three levels of government added 1,500 jobs or 1.3 percent (Table A-21) compared to the same quarter of 2013. The Federal Government lost 550 jobs or 1.6 percent (Table A-22); the State Government added 2,100 jobs or 3.1 percent (Table A-23), while the Local Government lost 50 jobs or 0.3 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, decreased 10.0 percent in the third quarter of 2014 compared to the same quarter of 2013 (Table A-27). For the first three quarters of 2014, the initial liable claims for unemployment increased 5.3 percent from the same period last year.

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

Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Annual Average
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 2/	619,850	623,300	621,200	Year-to-Date	621,450
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 2/	1.4	1.0	1.3	Year-to-Date	1.2

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

2/ Q2 revised from previous QSER.

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 second quarter of 2014 over the same quarter of 2013, 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 include retirement and unemployment insurance benefits, and proprietors' income (Table B-1).

In the second quarter of 2014, total nominal annualized personal income (i.e., not adjusted for inflation) increased \$2,400.6 million or 3.8 percent from the second quarter of 2013 (Table B-2). For the first half of 2014, total annualized personal income was \$65,294.9 million, for an increase of 3.7 percent from the same period last year.

In the second quarter of 2014, wage and salary disbursements increased \$1,053.0 million or 3.3 percent from the second quarter of 2013. This was the sixteenth quarterly year-over-year increase since the third quarter of 2010. For the first half of 2014, wage and salary disbursements increased 3.0 percent from the same period last 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 \$261.2 million or 2.8 percent in the second quarter of 2014 from the same quarter of 2013 (Table B-4). For the first half of 2014, supplements to wages and salaries increased 2.9 percent from the same period last year.

Proprietors' income increased \$159.2 million or 3.3 percent in the second quarter of 2014 over that of 2013 (Table B-5). For the first half of 2014, proprietors' income was up 2.8 percent from the same period last year.

Dividends, interest, and rent increased \$471.3 million or 3.5 percent in the second quarter of 2014 from the same quarter of 2013. For the first half of 2014, income in this category was up 3.8 percent from the same period last year (Table B-6).

The annualized personal current transfer receipts grew by \$692.0 million or 7.1 percent in the second quarter of 2014 from the same quarter of 2013 (Table B-7). For the first half of 2014, personal current transfer receipts increased 7.1 percent over the same period last year.

Contributions to government social insurance, which is subtracted from total personal income, increased \$236.0 million or 4.4 percent in the second quarter of 2014, compared to the second quarter of 2013. For the first half of 2014, contributions to government social insurance increased 4.3 percent from the same period last year (Table B-8).

In the second quarter of 2014, total non-farm private sector annualized earnings increased \$1,172.4 million or 3.8 percent from the second quarter of 2013. In dollar terms, the largest increase occurred in accommodation and food services, followed by health care and social assistance, administrative and waste services, professional and technical services, and transportation and warehousing. In the private sector, only finance and insurance had decreased earnings in the second quarter of 2014. During the second quarter of 2014, total government earnings increased \$276.5 million or 2.0 percent from the same quarter of 2013. Earnings from the federal government decreased \$60.7 million or 0.7 percent in the second quarter of 2014. Earnings from the state and local governments increased \$337.2 million or 5.8 percent in the quarter.

In the first half of 2014, Honolulu's Consumer Price Index for Urban Consumers (CPI-U) increased 1.1 percent from the same period in 2013, lower than the U.S. average CPI-U increase of 1.7 percent for the same period (Table B-9). In 2013, the Honolulu CPI-U increased 1.8 percent from the previous year. In the first half of 2014, the Honolulu CPI-U increased the most Education and Communication (2.7 percent), followed by Recreation (2.5 percent), Transportation (2.1 percent), Medical Care (1.4 percent), Food & Beverages (1.0 percent), Housing (0.9 percent), and Other Goods and Services (0.8 percent). The price of Apparel decreased 5.9 percent, compared to the first half of 2013.

**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	First Quarter 2013	Second Quarter 2013	First Quarter 2014	Second Quarter 2014	YTD 2013	YTD 2014	Percentage change		
							Second Quarter 2014 from		YTD 2014
							Second Quarter 2013	First Quarter 2014	YTD 2013
PERSONAL INCOME	62,704,696	63,285,720	64,903,456	65,686,355	62,995,208	65,294,906	3.8	1.2	3.7
Earnings By Place of Work	45,350,288	45,602,692	46,567,634	47,076,082	45,476,490	46,821,858	3.2	1.1	3.0
Wage and salary disbursements	31,302,796	31,451,096	32,134,995	32,504,082	31,376,946	32,319,539	3.3	1.1	3.0
Supplements to wages and salaries	9,263,464	9,329,564	9,536,367	9,590,723	9,296,514	9,563,545	2.8	0.6	2.9
Emp'er contrib. for emp'ee pension & ins. funds	6,493,452	6,521,232	6,641,538	6,666,938	6,507,342	6,654,238	2.2	0.4	2.3
Employer contributions for gov't social ins.	2,770,012	2,808,332	2,894,829	2,923,785	2,789,172	2,909,307	4.1	1.0	4.3
Proprietors' income	4,784,028	4,822,032	4,896,272	4,981,277	4,803,030	4,938,775	3.3	1.7	2.8
Farm proprietors' income	134,208	115,944	98,024	131,380	125,076	114,702	13.3	34.0	-8.3
Nonfarm proprietors' income	4,649,820	4,706,088	4,798,248	4,849,897	4,677,954	4,824,073	3.1	1.1	3.1
Dividends, interest, and rent	13,095,212	13,352,088	13,617,374	13,823,338	13,223,650	13,720,356	3.5	1.5	3.8
Personal current transfer receipts	9,634,128	9,752,364	10,318,625	10,444,324	9,693,246	10,381,475	7.1	1.2	7.1
Social Security benefits	3,404,840	3,429,844	3,566,571	3,605,891	3,417,342	3,586,231	5.1	1.1	4.9
Medicare benefits	1,982,612	1,966,568	2,020,271	2,036,389	1,974,590	2,028,330	3.6	0.8	2.7
Medicaid 1/	1,482,444	1,596,456	1,971,582	2,026,465	1,539,450	1,999,024	26.9	2.8	29.9
State unemployment insurance compensation	287,892	255,072	209,301	186,865	271,482	198,083	-26.7	-10.7	-27.0
All other personal current transfer receipts	2,476,340	2,504,424	2,550,900	2,588,714	2,490,382	2,569,807	3.4	1.5	3.2
Less: Contributions for gov't social insurance	5,374,932	5,421,424	5,600,177	5,657,389	5,398,178	5,628,783	4.4	1.0	4.3
Personal contributions for gov't social insurance	2,604,920	2,613,092	2,705,348	2,733,604	2,609,006	2,719,476	4.6	1.0	4.2
Employer contributions for gov't social insurance	2,770,012	2,808,332	2,894,829	2,923,785	2,789,172	2,909,307	4.1	1.0	4.3
Earnings By Industry	45,350,288	45,602,692	46,567,634	47,076,082	45,476,490	46,821,858	3.2	1.1	3.0
Farm Earnings	362,424	347,836	337,496	372,317	355,130	354,907	7.0	10.3	-0.1
Nonfarm Earnings	44,987,864	45,254,856	46,230,138	46,703,765	45,121,360	46,466,952	3.2	1.0	3.0
Private earnings	30,871,824	31,192,272	31,880,464	32,364,668	31,032,048	32,122,566	3.8	1.5	3.5
Forestry, fishing, and related activities	65,188	61,616	66,603	66,655	63,402	66,629	8.2	0.1	5.1
Mining	34,980	35,432	38,326	37,980	35,206	38,153	7.2	-0.9	8.4
Utilities	542,104	535,288	563,955	556,706	538,696	560,331	4.0	-1.3	4.0
Construction	3,238,312	3,322,992	3,376,383	3,363,958	3,280,652	3,370,171	1.2	-0.4	2.7
Manufacturing	835,648	816,624	819,874	843,477	826,136	831,676	3.3	2.9	0.7
Durable goods	258,860	261,272	256,955	261,643	260,066	259,299	0.1	1.8	-0.3
Nondurable goods	576,788	555,352	562,919	581,834	566,070	572,377	4.8	3.4	1.1
Wholesale trade	1,239,256	1,234,920	1,235,962	1,265,462	1,237,088	1,250,712	2.5	2.4	1.1
Retail trade	2,747,448	2,801,520	2,846,130	2,906,068	2,774,484	2,876,099	3.7	2.1	3.7
Transportation and warehousing	1,671,148	1,693,720	1,781,656	1,806,144	1,682,434	1,793,900	6.6	1.4	6.6
Information	682,412	693,084	708,538	714,418	687,748	711,478	3.1	0.8	3.5
Finance and insurance	1,411,784	1,400,748	1,353,240	1,362,042	1,406,266	1,357,641	-2.8	0.7	-3.5
Real estate and rental and leasing	1,868,304	1,888,552	1,881,743	1,919,257	1,878,428	1,900,500	1.6	2.0	1.2
Professional and technical services	2,642,268	2,614,960	2,685,686	2,749,005	2,628,614	2,717,346	5.1	2.4	3.4
Management of companies and enterprises	787,964	829,860	802,544	836,447	808,912	819,496	0.8	4.2	1.3
Administrative and waste services	2,010,220	2,046,568	2,137,404	2,200,493	2,028,394	2,168,949	7.5	3.0	6.9
Educational services	742,016	745,724	740,219	749,780	743,870	745,000	0.5	1.3	0.2
Health care and social assistance	4,284,576	4,365,012	4,464,990	4,524,375	4,324,794	4,494,683	3.7	1.3	3.9
Arts, entertainment, and recreation	467,152	471,256	489,272	500,037	469,204	494,655	6.1	2.2	5.4
Accommodation and food services	3,864,272	3,879,828	4,071,681	4,153,503	3,872,050	4,112,592	7.1	2.0	6.2
Other services, except public administration	1,736,772	1,754,568	1,816,258	1,808,861	1,745,670	1,812,560	3.1	-0.4	3.8
Government and government enterprises	14,116,040	14,062,584	14,349,674	14,339,097	14,089,312	14,344,386	2.0	-0.1	1.8
Federal	8,324,816	8,251,048	8,171,117	8,190,333	8,287,932	8,180,725	-0.7	0.2	-1.3
Federal, civilian	3,414,028	3,390,424	3,346,681	3,342,777	3,402,226	3,344,729	-1.4	-0.1	-1.7
Military	4,910,788	4,860,624	4,824,436	4,847,556	4,885,706	4,835,996	-0.3	0.5	-1.0
State and local	5,791,224	5,811,536	6,178,557	6,148,764	5,801,380	6,163,661	5.8	-0.5	6.2

2001Q1 to 2014Q1 revised from previous QSER.

Source: U.S. Department of Commerce, Bureau of Economic Analysis, State Quarterly Personal Income, September 30, 2014 <<http://www.bea.gov/iTable/iTable.cfm?reqid=70&step=1&isuri=1&acrdn=3>> accessed September 30, 2014.

**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	207.342	219.504	204.942	238.428	104.145	205.027	(2/)	102.572	113.967	347.499
2008	215.303	228.861	216.625	248.700	105.277	213.998	317.955	105.290	117.118	365.441
2009	214.537	230.048	224.317	249.735	112.811	200.296	321.599	105.239	122.843	395.186
2010	218.056	234.869	224.774	251.968	116.423	214.411	320.153	107.484	128.483	415.526
2011	224.939	243.622	232.656	260.606	118.394	229.223	324.180	110.473	132.248	433.536
2012	229.594	249.474	242.786	265.473	121.481	231.275	334.441	113.961	137.276	440.428
2013	232.957	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
2014H1	236.384	255.989	252.895	271.656	112.261	237.614	348.133	119.313	141.981	450.011

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 August 19, 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
2014H1	1.7	1.1	1.0	0.9	-5.9	2.1	1.4	2.5	2.7	0.8

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 August 19, 2014.

## C. TAX REVENUES

The State general fund tax revenues increased in the third quarter of 2014 compared to the same quarter of 2013.<sup>1</sup> The small decrease in net Individual Income Tax revenues and Net Corporate Income Tax revenues were more than offset by increases in GET and Transient Accommodations Tax (TAT) revenues in the quarter.

In the third quarter of 2014, total tax collections distributed to the State general fund totaled \$1,347.1 million, an increase of \$36.0 million or 2.7 percent over the same quarter of 2013 (Tables C-1 and C-2). For the first three quarters of 2014, State general fund tax revenues were down \$44.3 million or 1.1 percent over the same period last year.

During the third quarter of 2014, GET revenues (excluding the Honolulu County Surcharge) totaled \$754.5 million, an increase of \$55.8 million or 8.0 percent over the same quarter of 2013 (Table C-3). For the first three quarters of 2014, GET revenues increased \$28.7 million or 1.3 percent from the same period last year.

Compared to the third quarter of 2013, Net Individual Income Tax revenues decreased \$0.8 million or 0.2 percent to \$453.2 million in the third quarter of 2014 (Table C-4). In the third quarter of 2014, Declaration of Estimated Taxes decreased \$31.0 million or 32.8 percent (Table C-5); Payments with Returns increased \$2.6 million or 19.3 percent (Table C-6); Revenues from Withholding Tax on Wages increased \$24.1 million or 6.2 percent (Table C-7); and Refunds decreased \$3.4 million or 8.0 percent (Table C-8). For the first three quarters of 2014,

Net Individual Income Tax collections remained about the same from the same period last year.

Net Corporate Income Tax revenues, which tend to be volatile in nature, decreased \$23.9 million in the third quarter of 2014 compared to the same quarter of 2013 (Table C-9). In the third quarter of 2014, the Declaration of Estimated Taxes decreased \$27.3 million or 53.2 percent (Table C-10), the Payment with Returns decreased \$1.9 million or 46.7 percent (Table C-11), and the Refunds decreased \$5.3 million or 33.3 percent (Table C-12), compared with the same quarter of 2013. For the first three quarters of 2014, Net Corporate Income Tax revenues decreased \$72.2 million or 60.7 percent from the same period last year.

In the third quarter of 2014, Transient Accommodations Tax (TAT) revenues increased \$8.6 million or 8.7 percent compared to the same quarter of 2013 (Table C-13). For the first three quarters of 2014, TAT revenues increased \$19.1 million or 6.4 percent from the same period last year.

According to the most recent data available, in the second quarter of 2014, the Retailing tax base increased 7.6 percent or \$576.0 million (Table C-14), the Services tax base increased 2.7 percent or \$94.2 million (Table C-15), the Contracting tax base decreased 8.7 percent or \$168.7 million (Table C-16), and the Hotel Rentals tax base increased 6.6 percent or \$67.0 million (Table C-17), compared to the same quarter of 2013. For the first half of 2014, only the Contracting tax base decreased 7.5 percent; the Retailing tax base, the Services tax base, and the Hotel Rentals tax base increased 10.0 percent, 6.9 percent, and 10.1 percent, respectively, from the same period last year.

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<sup>1</sup> 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	2,844,741	1,651,212	112,695	5,258,356	
2013	2,907,622	1,745,615	135,338	5,450,600	
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
	4 Qtr.	691,117	433,030	160	1,268,837
2013	1 Qtr.	757,923	351,323	14,909	1,282,306
	2 Qtr.	756,693	516,183	64,584	1,572,300
	3 Qtr.	698,689	454,022	39,471	1,311,027
	4 Qtr.	694,316	424,087	16,374	1,284,968
2014	1 Qtr.	746,724	346,914	-11,265	1,286,988
	3/ 2 Qtr.	740,811	520,787	42,441	1,487,285
	3 Qtr.	754,466	453,175	15,558	1,347,071

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/ Revised from previous QSER.

Source: Hawaii State Department of Taxation and <[http://www.hawaii.gov/tax/a5\\_3txcolrpt.htm](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		9.9	13.0	476.5	12.8
2013		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
	4 Qtr.	10.0	19.3	-100.6	13.3
2013	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 Qtr.	0.5	-2.1	(3/)	1.3
2014	1 Qtr.	-1.5	-1.3	(3/)	0.4
	4/ 2 Qtr.	-2.1	0.9	-34.3	-5.4
	3 Qtr.	8.0	-0.2	-60.6	2.7

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/ Revised from previous QSER.

Source: Hawaii State Department of Taxation and <[http://www.hawaii.gov/tax/a5\\_3txcolrpt.htm](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, with especially strong growth in 2012. Hawaii's tourism sector experienced two consecutive quarters of negative growth in the fourth quarter of 2013 and the first quarter of 2014. However, in the second and third quarter of 2014, Hawaii's tourism sector returned to positive growth compared with the same quarters in 2013. Both domestic and international visitor arrivals increased in the third quarter. Due to shorter lengths of stay, the daily visitor census decreased in the quarter. However, since visitors spent more on a daily basis during the third quarter of 2014, total visitor spending increased in the quarter.

The total number of visitors arriving by air to Hawaii increased 33,509 or 1.6 percent in the third quarter of 2014, compared to the same quarter of 2013 (Tables D-1 and D-2). The total average daily census was down 2,131 or 1.0 percent in the quarter. For the first three quarters of 2014, total visitor arrivals by air increased 55,003 or 0.9 percent, while the average daily census decreased 144 or 0.1 percent from the same period of last year.

In the third quarter of 2014, total visitor arrivals on domestic flights increased 27,435 or 2.0 percent compared to the same quarter of 2013 (Table D-3). This follows a 0.2 percent increase in the third quarter of 2013 over 2012. For the first three quarters of 2014, domestic arrivals were down 13,525 or 0.3 percent from the same period last year.

Arrivals on international flights increased 6,074 or 0.9 percent in the third quarter of 2014 compared to the third quarter of 2013 (Table D-4). For the first three quarters of 2014, international arrivals were up 68,528 or 3.6 percent from the same period in 2013.

In terms of major market areas, from the third quarter of 2013 to the same period of 2014, arrivals from the U.S. West increased 36,537 or 4.4 percent (Table D-5); arrivals from the U.S. East decreased 4,031 or 0.9 percent (Table D-6); and arrivals from Japan decreased 10,294 or 2.4 percent (Table D-7). For the first three quarters of 2014, arrivals from U.S. West were down 13,049 or 0.5 percent; arrivals from the U.S. East were down 4,312 or 0.3 percent; and Japanese

arrivals were up 4,215 or 0.4 percent from the same period last year.

Due to shorter lengths of stay, the average total daily visitor census decreased in the quarter. The total average daily visitor census was down 1.0 percent or 2,131 visitors per day in the third quarter over the same quarter of 2013 (Table D-8). The domestic average daily census increased 0.5 percent or 697 visitors per day (Table D-9), while the international average daily census decreased 5.1 percent or 2,827 visitors per day (Table D-10). For the first three quarters of 2014, the domestic average daily census decreased 539 or 0.4 percent; and the international average daily census increased 395 or 0.7 percent from the same period last year.

Nominal visitor expenditures by air totaled \$3,688.1 million in the third quarter of 2014, up 1.2 percent or \$43.2 million from the same quarter of 2013 (Table D-11). For the first three quarters of 2014, visitor expenditures increased \$230.7 million or 2.1 percent compared with the same period last year.

Total airline capacity, as measured by the number of available seats flown to Hawaii, increased 4.2 percent or 118,136 seats (Table D-12) in the third quarter of 2014; domestic seats increased 7.6 percent or 144,285 seats (Table D-13); international seats decreased 2.9 percent or 26,149 seats (Table D-14), compared to the same quarter of 2013. For the first three quarters of 2014, the number of total available seats increased 2.8 percent or 229,491 seats from the same period last year.

According to the most recent data available, in the second quarter of 2014, the statewide hotel occupancy rate averaged 74.0 percent, 0.2 of a percentage point lower than that of the same quarter of 2013 (Table D-15). For the first half of 2014, the statewide hotel occupancy rate averaged 77.3 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/](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	8,003,474	5,405,300	2,598,174	202,876	149,213	53,663
2007 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
2013 1 Qtr.	2,022,871	1,356,149	666,722	216,218	156,744	59,474
2 Qtr.	1,974,892	1,399,913	574,979	194,526	148,513	46,013
3 Qtr.	2,077,453	1,392,557	684,896	205,127	149,990	55,138
4 Qtr.	1,928,258	1,256,681	671,577	195,832	141,761	54,072
2/ 2014 1 Qtr.	2,014,108	1,316,189	697,919	216,017	154,212	61,805
2/ 2 Qtr.	2,005,150	1,398,914	606,236	196,445	148,695	47,750
2/ 3 Qtr.	2,110,962	1,419,992	690,970	202,997	150,686	52,310

1/ Staying overnight or longer.

2/ 2014 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	1.7	0.0	5.4	0.8	0.2	2.4
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
2013 1 Qtr.	4.6	4.2	5.5	2.6	3.3	1.0
2 Qtr.	3.4	2.3	6.0	1.8	1.4	3.2
3 Qtr.	1.7	0.2	4.8	1.8	1.1	3.7
4 Qtr.	-2.6	-6.5	5.5	-3.0	-4.8	2.3
2/ 2014 1 Qtr.	-0.4	-2.9	4.7	-0.1	-1.6	3.9
2/ 2 Qtr.	1.5	-0.1	5.4	1.0	0.1	3.8
2/ 3 Qtr.	1.6	2.0	0.9	-1.0	0.5	-5.1

1/ Staying overnight or longer.

2/ 2014 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**

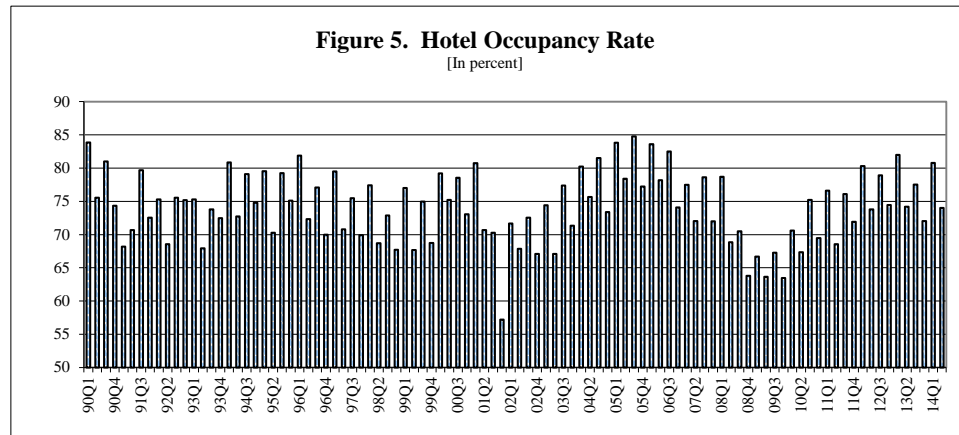
Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Annual Average
In Percent					
1982	79.0	65.9	70.9	66.7	70.4
1983	75.2	68.1	71.7	66.5	69.7
1984	84.0	75.6	74.6	75.1	76.0
1985	88.1	69.1	75.0	72.5	76.1
1986	87.0	78.8	79.9	76.8	81.7
1987	88.0	77.1	82.1	77.8	81.1
1988	81.7	75.1	81.3	75.1	78.5
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	80.3	73.8	78.9	74.5	76.9
2013 1/	82.0	74.2	77.5	72.0	76.2
2014 1/	80.8	74.0	(NA)	Year-to-Date	77.3

NA Not available.

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. 2013Q2.

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 third quarter of 2014. The value of private building authorizations 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, the average number of 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 third quarter of 2011. In the third quarter of 2014, the construction sector added 150 jobs or 0.5 percent compared with the same quarter of 2013. For the first three quarters of 2014, the construction sector lost 50 jobs or 0.2 percent (Table A-7) from the same period last year.

In the third quarter of 2014, the private building authorizations for the whole state increased \$101.2 million or 14.7 percent compared with the third quarter of 2013 (Table E-8). For the first three quarters of 2014, private building authorizations for the state increased \$332.9 million or 15.9 percent compared with the same period last year.

In the third quarter of 2014, the private building authorizations in Honolulu increased \$51.1 million or 10.4 percent compared with the third quarter of 2013 (Table E-8). For the first three quarters of 2014, private building authorizations in Honolulu increased \$84.7 million or 6.0 percent compared with the same period of last year.

In the third quarter of 2014, the private building authorizations in Hawaii County increased \$24.8 million or 21.7 percent compared with the third quarter of 2013 (Table E-8). In the first three quarters of 2014, private building authorizations in Hawaii County increased \$157.1 million or 50.0 percent compared with the previous year.

In the third quarter of 2014, the private building authorizations in Maui increased \$23.1 million or 40.5 percent compared with the third quarter of 2013 (Table E-8). For the first three quarters of 2014, private building authorizations in Maui increased

\$71.0 million or 27.7 percent compared with the same period last year.

In the third quarter of 2014, the private building authorizations in Kauai increased \$2.2 million or 8.9 percent compared with the third quarter of 2013 (Table E-8). For the first three quarters of 2014, private building authorizations in Kauai increased \$10.2 million or 17.1 percent compared with the same period last year.

Government contracts awarded decreased \$86.5 million or 18.0 percent in the third quarter of 2014 compared to the same quarter of 2013. For the first three quarters of 2014, government contracts awarded decreased \$239.3 million or 22.1 percent compared with the same period last year (Table E-1). State Government CIP expenditures increased \$78.3 million or 28.4 percent in the second quarter of 2014 (Table E-2). For the first half of 2014, CIP expenditures increased \$125.9 million or 22.0 percent from the same period last year.

The Honolulu Construction Cost Indexes increased 7.4 percent for Single Family Residence (Table E-6) and increased 7.3 percent for High-Rise Building (Table E-7) in the second quarter of 2014 over that of 2013.

In the first three quarters of 2014, Honolulu's median price for single family resales was \$669,500, an increase of \$29,239 or 4.6 percent from the same period of 2013 (Table E-9); the median price for condominium units was \$350,000, an increase of \$18,000 or 5.4 percent from the same period of 2013 (Table E-10). In the third quarter of 2014, the number of single-family unit resales was down 1.9 percent, and the number of condominium unit resales was down 0.3 percent compared with the third quarter of 2013 (Tables E-11 and E-12). For the first three quarters of 2014, the number of single-family unit resales was up 0.2 percent, and the number of condominium unit resales was up 0.7 percent compared with the same period last year.

In the third quarter of 2014, single-family unit resales increased 1.5 percent, and condominium unit resales decreased 25.7 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 - Con.**

Year	Contracting tax base 1/	Private Building Authorization 4/				Government
		Total Private Authorizations	Residential 4/	Commercial & Industrial 2/	Additions & Alterations	Contracts Awarded
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/ 4 Qtr.	-10.7	-8.5	-8.1	-8.2	-8.8	16.0
2014 4/ 1 Qtr.	-6.2	20.6	-47.9	102.3	75.0	-31.9
4/ 2 Qtr.	-8.7	12.9	58.1	-44.6	12.0	-21.5
4/ 3 Qtr.	(NA)	14.7	-27.4	168.5	41.3	-18.0

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 11.7 percent or by 59 cases for the third quarter of 2014 from the same quarter of 2013. This was the 15th quarter-over-quarter decrease since the first quarter of 2011. For the first three quarters of 2014, total filings decreased 17.6 percent or 288 cases from the same period last year.

The number of Chapter 7 filings, the largest category, with a decrease of 17.9 percent or 67 cases in the third quarter of 2014. Chapter 7 filings are intended to liquidate assets and discharge debt. For the first three quarters of 2014, Chapter 7 filings were down 22.8 percent or 278 cases from the same period last year.

Chapter 11 filings decreased from 7 cases in the third quarter of 2013 to 3 cases in the third quarter of 2014. For the first three quarters of

2014, Chapter 11 filings decreased to 7 cases from 17 cases in the same period last year. Chapter 11 filings involve the structuring of repayment plans for companies.

Chapter 13 filings in the third quarter of 2014 increased 9.7 percent or 12 cases from the third quarter of 2013. For the first three quarters of 2014, Chapter 13 filings remained the same from the same period last year. Chapter 13 bankruptcy allows debtors to work out repayment arrangements with creditors.

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

For District of Hawaii monthly statistics, see: [http://www.hib.uscourts.gov/stats/index\\_stats.html](http://www.hib.uscourts.gov/stats/index_stats.html)

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

