

# *QUARTERLY STATISTICAL & ECONOMIC REPORT, Executive Summary 4th Quarter 2015*

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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 17, 2015.

#### 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://dbedt.hawaii.gov/economic/>

Printing of the *QSER* was discontinued in March 2000. The full version and a *QSER Executive Summary* will be available on-line at <http://dbedt.hawaii.gov/economic/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 2015. State general fund tax revenues, visitor arrivals, visitor expenditures, wage and salary jobs, personal income, government contracts awarded, and private building permits all increased in the quarter, only State CIP expenditures decreased compared to the same quarter of 2014.

In the third quarter of 2015, the total number of visitors arriving by air to Hawaii increased 81,182 or 3.8 percent. Due to slightly shorter lengths of stay, the daily visitor census increased 3.7 percent in the quarter. Since visitors spent less on a daily basis during the third quarter of 2015, the total spending by visitors arriving by air increased only 0.8 percent in the quarter. Historical data shows that after seventeen quarters of positive growth from the third quarter of 2009 to the third quarter of 2013, Hawaii's tourism sector experienced one quarter of negative growth in the fourth quarter of 2013. Since the first quarter of 2014, however, Hawaii's tourism sector returned to positive growth compared with the same quarter in the previous year.

In construction, the government contracts awarded and the value of private building permits all increased. In the third quarter of 2015, government contracts awarded increased \$92.2 million, the permit value for private construction increased \$102.6 million, but the State CIP expenditures decreased \$68.7 million. The construction sector added 1,700 jobs compared with the same quarter of 2014. According to the most recent data available, current construction put-in-place increased \$228.6 million or 12.9 percent in the second quarter of 2015 compared with the same quarter of 2014. Construction-put-in-place is based on excise tax data.

In the third quarter of 2015, State general fund tax revenues were up \$244.8 million or 18.1 percent over the same period of 2014. State general excise tax revenue increased \$76.7 million or 10.2 percent in the third quarter of 2015 compared to the same quarter in 2014. In the first three quarters of 2015, State general fund tax revenues increased \$444.2 million or 10.8 percent, and the state general excise tax revenue increased \$145.1 million or 6.5 percent, compared with the same period of 2014.

Labor market conditions were positive. Since the fourth quarter of 2010, Hawaii's jobs increased for the 20th consecutive quarter. In the third quarter of 2015 Hawaii's civilian non-agricultural wage and salary jobs averaged 631,500 jobs, an increase of 10,800 jobs or 1.7 percent from the same quarter of 2014.

The job increase in the third quarter of 2015 was due to job increases in the private sector. In this quarter, the private sector added about 11,700 non-agricultural jobs compared to the third quarter of 2014. Jobs increased the most in Health Care and Social Assistance, adding 1,800 jobs or 2.8 percent. This was followed by Natural Resources, Mining and Construction, adding 1,700 jobs or 5.2 percent, Food Services and Drinking Places, adding 1,700 jobs or 2.7 percent, Retail Trade, adding 1,500 jobs or 2.2 percent, Professional and Business Services, adding 1,500 jobs or 1.8 percent, and Transportation, Warehousing, and Utilities, adding 1,300 jobs or 4.3 percent in the quarter. In this quarter, only Manufacturing lost 500 jobs, Accommodation lost 200 jobs, and Information lost 200 jobs compared to the same quarter of 2014. The three levels of government lost 900 jobs or 0.7 percent in the third quarter of 2015. The Federal Government lost 600 jobs or 1.8 percent; the State Government lost 400 jobs or 0.6 percent, while the Local Government jobs was unchanged compared to the third quarter of 2014.

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 2015 increased \$2,686.8 million or 4.1 percent from the same quarter of 2014. This increase includes inflation so the growth of real personal income was smaller. The increase in nominal personal income during the second quarter of 2015 was due to increases in almost all major components of personal income. In dollar terms, the largest increases occurred in wages and salaries, followed by dividends, interest, and rent, personal current transfer receipts, proprietors' income, and supplements to wages and salaries. In the first half of 2015, total annualized personal income was \$67,437.3 million, an increase of 4.4 percent from the same period of last year.

Consumer prices in Honolulu increased 0.7 percent in the first half of 2015 compared with the same period of 2014, as measured by the Honolulu Consumer Price Index for Urban Consumers (CPI-U). In contrast, the U.S. CPI-U decreased 0.1 percent in the first half of 2015. In 2014, the Honolulu CPI-U increased 1.4 percent from the previous year. In the first half of 2015, the Honolulu CPI-U increased the most in the price index of Other Goods and Services (5.3 percent), followed by Medical Care (4.8 percent), Food and Beverages (4.2 percent), Education and Communication (3.1 percent), Housing (1.0 percent), and Recreation (0.9 percent). The price of Transportation and Apparel decreased 8.6 percent and 2.1 percent, respectively, compared to the first half of 2014.

**Table 1. 2015 QUARTERLY ECONOMIC INDICATORS:  
STATE OF HAWAII**

SERIES	3rd QUARTER			YEAR-TO-DATE		
	2014	2015	% CHANGE YEAR AGO	2014	2015	% CHANGE YEAR AGO
Civilian labor force, NSA (persons) 1/	670,150	673,900	0.6	667,650	674,900	1.1
Civilian employed, NSA	641,200	650,900	1.5	637,700	648,850	1.7
Civilian unemployed, NSA	29,000	23,000	-20.7	29,950	26,050	-13.0
Unemployment rate, NSA (%) 1/ 2/	4.3	3.4	-0.9	4.5	3.9	-0.6
Total wage and salary jobs, NSA	627,700	(NA)	(NA)	630,100	(NA)	(NA)
Total non-agric. wage & salary jobs	620,700	631,500	1.7	623,100	631,200	1.3
Nat. Resources, Mining, Constr.	32,500	34,200	5.2	31,600	32,700	3.5
Manufacturing	14,000	13,500	-3.6	13,700	13,500	-1.5
Wholesale Trade	17,600	18,100	2.8	17,600	18,100	2.8
Retail Trade	69,600	71,100	2.2	69,200	70,900	2.5
Transp., Warehousing, Util.	30,000	31,300	4.3	30,000	30,800	2.7
Information	8,500	8,300	-2.4	8,400	8,200	-2.4
Financial Activities	27,500	28,200	2.5	27,400	27,800	1.5
Professional & Business Services	82,000	83,500	1.8	81,800	83,400	2.0
Educational Services	13,400	13,400	0.0	14,200	14,000	-1.4
Health Care & Social Assistance	65,100	66,900	2.8	64,500	66,200	2.6
Arts, Entertainment & Recreation	12,000	12,700	5.8	12,000	12,500	4.2
Accommodation	39,300	39,100	-0.5	39,300	39,000	-0.8
Food Services & Drinking Places	62,100	63,800	2.7	61,700	63,200	2.4
Other Services	26,700	27,700	3.7	26,600	27,000	1.5
Government	120,700	119,800	-0.7	125,100	124,000	-0.9
Federal	33,000	32,400	-1.8	33,100	32,600	-1.5
State	68,500	68,100	-0.6	73,200	72,400	-1.1
Local	19,200	19,200	0.0	18,900	19,000	0.5
Agriculture wage and salary jobs	7,000	(NA)	(NA)	7,000	(NA)	(NA)
State general fund revenues (\$1,000)	1,348,688	1,593,474	18.1	4,122,961	4,567,179	10.8
General excise and use tax revenues	754,466	831,149	10.2	2,242,001	2,387,115	6.5
Income-individual	453,178	520,443	14.8	1,320,879	1,555,646	17.8
Declaration estimated taxes	68,310	111,058	62.6	384,662	476,443	23.9
Payment with returns	16,883	17,380	2.9	128,791	155,904	21.1
Withholding tax on wages	412,937	438,399	6.2	1,244,149	1,314,280	5.6
Refunds (- indicates relative to State)	-44,952	-46,394	3.2	-436,723	-390,982	-10.5
Transient accommodations tax	106,848	115,292	7.9	317,664	338,937	6.7
Honolulu County Surcharge 3/	53,874	(NA)	(NA)	177,328	(NA)	(NA)
Private Building Permits (\$1,000)	789,623	892,195	13.0	2,354,473	3,030,176	28.7
Residential	230,395	338,280	46.8	686,591	1,233,531	79.7
Commercial & industrial	73,822	110,990	50.3	249,378	608,525	144.0
Additions & alterations	485,407	442,925	-8.8	1,418,503	1,188,120	-16.2
Visitor Days - by air	18,739,670	19,441,833	3.7	56,221,376	58,384,506	3.8
Domestic visitor days - by air	13,866,520	14,198,625	2.4	41,284,544	42,632,781	3.3
International visitor days - by air	4,873,150	5,243,208	7.6	14,936,832	15,751,725	5.5
Visitor arrivals by air - by air	2,116,623	2,197,805	3.8	6,151,920	6,414,197	4.3
Domestic flight visitors - by air	1,420,344	1,481,748	4.3	4,136,157	4,354,843	5.3
International flight visitors - by air	696,279	716,057	2.8	2,015,763	2,059,354	2.2
Visitor expend. - arrivals by air (\$1,000)	3,718,895	3,749,120	0.8	11,012,937	11,307,406	2.7
Hotel occupancy rates (%) 2/	78.7	(NA)	(NA)	77.8	(NA)	(NA)

NA Not available.

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

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

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

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

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

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

Hawaii State Department of Taxation <[http://www.hawaii.gov/tax/a5\\_3txcolrpt.htm](http://www.hawaii.gov/tax/a5_3txcolrpt.htm)> and Hospitality Advisors, LLC.

11/17/2015

## OUTLOOK FOR THE ECONOMY

Hawaii's economy is expected to continue positive growth for the rest of 2015 and into 2016. This outlook is based on the most recent developments in the national and global economies, the performance of Hawaii's tourism industry, labor market conditions, and the growth of personal income and tax revenues.

Hawaii's economy depends significantly on conditions in the U.S. economy and key international economies, especially Japan. According to the November 2015 *Blue Chip Economic Consensus Forecasts*, U.S. real GDP is expected to increase by 2.4 percent in 2015, 0.1 of a percentage point higher than the 2.3 percent growth rate projected in the August 2015 forecast. For 2016 the consensus forecast predicts an overall 2.6 percent growth in U.S. real GDP.

According to the November 2015 *Blue Chip Economic Consensus Forecast*, real GDP growth for Japan is now expected to increase 0.6 percent in 2015, 0.3 of a percentage point lower than the growth rate projected in the August 2015 forecast. For 2016, the consensus forecast now expects an overall 1.1 percent growth rate for Japanese real GDP.

For the local economy, DBEDT expects most visitor related indicators will grow at lower rates than projected in the previous forecast. For GDP growth, however, the current forecast was slightly higher than the previous forecast.

Overall, Hawaii's economy, as measured by real GDP, is projected to show a 2.0 percent increase in 2015, 0.1 of a percentage point higher than the growth rate forecasted last quarter. The real GDP growth forecast in 2016 is 2.3 percent, same as the growth rate forecasted last quarter.

Hawaii's unemployment rate is projected to be 3.8 percent in 2015, 0.2 of a percentage point lower than the previous forecast. The unemployment rate in 2016 is now projected to be 3.7 percent, same as the previous forecast.

Visitor arrivals are expected to increase 4.3 percent in 2015, same as the previous forecast. The forecast for visitor days in 2015 decreased 0.2 of a percentage point to 4.0 percent. The forecast for visitor expenditure growth in 2015 was revised downward to 3.2 percent, from 3.8 percent growth projected in the previous forecast. For 2016, the growth rate of visitor arrivals, visitor days, and visitor expenditures are now expected to be 1.7 percent, 1.8 percent, and 3.5 percent, respectively.

The projection for the non-agricultural wage and salary job growth rate in 2015 is 1.3 percent, 0.2 of a percentage point above the previous forecast. In 2016, jobs are projected to increase 1.2 percent, the same as the previous forecast.

The Honolulu Consumer Price Index (CPI) is now expected to increase 1.0 percent in 2015, same as the previous forecast. In 2016, the CPI is projected to increase 2.3 percent, also same as the previous forecast.

Personal income in current dollars is now expected to increase 4.5 percent in 2015, 0.2 of a percentage point above the previous forecast. Real personal income is currently projected to grow 3.6 percent in 2015, 0.1 percentage point higher than the previous forecast. In 2016, current-dollar personal income and real personal income are expected to increase 4.8 percent and 3.0 percent, respectively.

Beyond 2016, the economy is expected to continue its expansion path, with job growth projected to be 1.0 percent in 2017 and 1.1 percent in 2018. Visitor arrivals are expected to increase 1.8 percent in both 2017 and 2018. Visitor expenditures are expected to increase 4.1 percent in 2017 and 4.2 percent in 2018. Real personal income is projected to increase 2.9 percent in 2017 and 2.7 percent in 2018. Hawaii's real GDP growth is expected to increase 2.4 percent in 2017 and 2018. The unemployment rate is expected to decrease to 3.5 percent in 2017 and 3.3 percent in 2018.

**ACTUAL AND FORECAST KEY ECONOMIC INDICATORS FOR HAWAII:  
2013 TO 2018**

Economic Indicators	2013	2014	2015	2016	2017	2018
	(Actual)		(Forecast)			
Total population (thousands)	1,409	1,420	1,434	1,448	1,463	1,477
Visitor arrivals (thousands) 1/	8,174	8,308	8,661	8,807	8,962	9,120
Visitor days (thousands) 1/	74,942	75,646	78,665	80,043	81,480	82,942
Visitor expenditures (million dollars) 1/	14,521	14,943	15,417	15,964	16,620	17,313
Honolulu CPI-U (1982-84=100)	253.9	257.6	260.2	266.1	272.8	280.2
Personal income (million dollars)	62,437	65,348	68,289	71,566	75,145	78,902
Real personal income (millions of 2009\$) 2/	50,920	52,346	54,227	55,853	57,457	59,007
Non-agricultural wage & salary jobs (thousands)	618.6	625.3	633.4	641.0	647.4	654.6
Civilian unemployment rate	4.8	4.4	3.8	3.7	3.5	3.3
Gross domestic product (million dollars)	75,095	77,389	80,098	83,311	86,590	90,353
Real gross domestic product (millions of 2009\$)	69,968	70,532	71,943	73,614	75,381	77,190
Gross domestic product deflator (2009=100)	107.3	109.7	111.3	113.2	114.9	117.1
<b>Annual Percentage Change</b>						
Total population	1.2	0.8	1.0	1.0	1.0	1.0
Visitor arrivals 1/	1.8	1.6	4.3	1.7	1.8	1.8
Visitor days 1/	0.6	0.9	4.0	1.8	1.8	1.8
Visitor expenditures 1/	1.1	2.9	3.2	3.5	4.1	4.2
Honolulu CPI-U	1.8	1.4	1.0	2.3	2.5	2.7
Personal income	0.7	4.7	4.5	4.8	5.0	5.0
Real personal income 2/	2.0	2.8	3.6	3.0	2.9	2.7
Non-agricultural wage & salary jobs	2.0	1.1	1.3	1.2	1.0	1.1
Civilian unemployment rate 3/	-1.2	-0.4	-0.6	-0.1	-0.2	-0.1
Gross domestic product	3.4	3.1	3.5	4.0	3.9	4.3
Real gross domestic product	1.4	0.8	2.0	2.3	2.4	2.4
Gross domestic product deflator (2009=100)	1.9	2.2	1.5	1.6	1.5	1.9

1/ Visitors who came to Hawaii by air or by cruise ship. Expenditures includes supplementary expenditures estimated by HTA for 2014 and DBEDT thereafter.

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

3/ Absolute change from previous year.

Source: Hawaii State Department of Business, Economic Development & Tourism, November 16, 2015.

## COUNTY ECONOMIC CONDITIONS

Overall economic conditions were mostly positive across the counties in the third quarter of 2015. The unemployment rate decreased in all counties. Total visitor arrivals by air and visitor days increased in all counties. The value of private building permits increased in all counties. Total non-agricultural wage and salary jobs increased in Honolulu, Maui, and Kauai, but decreased slightly in Hawaii County.

In the third quarter of 2015, the unemployment rate in all counties decreased. The unemployment rate in Honolulu decreased 0.8 of a percentage point from 4.0 percent to 3.2 percent; the unemployment rate in Maui County decreased 0.9 of a percentage point from 4.4 percent to 3.5 percent; the unemployment rate in Hawaii County decreased 1.1 percentage point from 5.4 percent to 4.3 percent; and the unemployment rate in Kauai County decreased 0.8 of a percentage point from 4.7 percent to 3.9 percent.

In the third quarter of 2015, Honolulu gained 9,400 or 2.1 percent of non-agricultural wage and salary jobs over the same quarter of 2014. Natural Resources, Mining, and Construction added the most jobs in the quarter (2,300 jobs), followed by Food Services and Drinking Places (1,500 jobs), Transportation, Warehousing, and Utilities (1,300 jobs), Health Care and Social Assistance (1,200 jobs), Professional and Business Services (1,200 jobs), and Financial Activities (1,100 jobs). The Government sector lost 400 jobs. The largest private sector job losses occurred in Educational Services (200 jobs lost) and Manufacturing (200 jobs lost).

In the third quarter of 2015, Hawaii County lost 200 non-agricultural wage and salary jobs or 0.3 percent over the same quarter of 2014. Retail Trade and Health Care and Social Assistance both added 400 jobs in the quarter. The largest private sector job losses occurred in Natural Resources, Mining, and Construction (500 jobs lost), followed by Manufacturing (300 jobs lost), and Financial Activities (200 jobs lost). In the third quarter of 2015, Government lost 300 jobs over the same quarter of 2014.

Maui County saw a net gain of 1,200 jobs or a 1.7 percent increase in the third quarter of 2015 over the same quarter of 2014. Jobs gained the most in Retail Trade and Arts, Entertainment and Recreation (both added 400 jobs), followed by Professional and Business Services (added 300 jobs). Government lost 200 jobs in the quarter.

In the third quarter of 2015, Kauai County gained 200 wage and salary jobs or 0.7 percent from the same quarter of 2014. Retail Trade added 300 jobs in the quarter, followed by Arts, Entertainment and Recreation (200 jobs). The largest private sector job losses occurred in Accommodation (200 jobs lost). The public sector lost 100 jobs in the quarter.

In the third quarter of 2015, both visitor arrivals by air and visitor days increased in all counties. Visitor arrivals by air increased 2.0 percent in Honolulu, 3.5 percent in Hawaii County, 5.7 percent in Maui, and 3.1 percent in Kauai. Visitor days increased 2.9 percent in Honolulu, 2.6 percent in Hawaii County, 6.5 percent in Maui, and 2.9 percent in Kauai, compared to the same quarter of 2014. In the second quarter of 2015, the most recent quarterly data available, hotel occupancy rate increased in all counties. The hotel occupancy rate was the highest in Honolulu (at 84.3 percent for an increase of 3.7 percentage points), followed by Maui (at 73.9 percent and an increase of 5.0 percentage points), Kauai (at 69.9 percent and an increase of 0.7 of a percentage point), and Hawaii County (at 65.3 percent and an increase of 9.3 percentage points in the quarter).

In the third quarter of 2015, the growth rate of private building permits were positive in all counties. In this quarter, Honolulu private building permits increased \$44.3 million or 8.1 percent, Hawaii County increased \$28.5 million or 20.5 percent, Maui increased \$27.2 million or 33.9 percent, and Kauai (only residential available) increased \$2.6 million or 9.9 percent from the same quarter of the previous year.

**Table 2. 2015 QUARTERLY ECONOMIC INDICATORS:  
CITY AND COUNTY OF HONOLULU**

SERIES	3rd QUARTER			YEAR-TO-DATE		
	2014	2015	% CHANGE YEAR AGO	2014	2015	% CHANGE YEAR AGO
Civilian labor force, NSA (persons) 1/	461,950	466,600	1.0	462,350	469,250	1.5
Civilian employed	443,150	451,700	1.9	443,050	452,300	2.1
Civilian unemployed	18,800	14,950	-20.5	19,300	16,950	-12.2
Unemployment rate, NSA (%) 1/ 2/	4.0	3.2	-0.8	4.2	3.6	-0.6
Total wage and salary jobs	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Total non-agric. wage & salary jobs	456,300	465,700	2.1	459,400	466,400	1.5
Nat. Resources, Mining, Constr.	24,200	26,500	9.5	23,600	25,300	7.2
Manufacturing	11,200	11,000	-1.8	11,000	10,900	-0.9
Wholesale Trade	14,000	14,400	2.9	14,000	14,300	2.1
Retail Trade	47,400	47,800	0.8	47,100	47,800	1.5
Transp., Warehousing, Util.	21,800	23,100	6.0	21,900	22,500	2.7
Information	7,100	7,000	-1.4	7,000	6,900	-1.4
Financial Activities	20,600	21,700	5.3	20,600	21,300	3.4
Professional & Business Services	66,100	67,300	1.8	66,000	66,900	1.4
Educational Services	11,100	10,900	-1.8	11,800	11,500	-2.5
Health Care & Social Assistance	50,600	51,800	2.4	50,200	51,600	2.8
Arts, Entertainment & Recreation	7,000	7,100	1.4	7,000	7,200	2.9
Accommodation	17,600	17,700	0.6	17,500	17,600	0.6
Food Services & Drinking Places	43,100	44,600	3.5	42,800	44,100	3.0
Other Services	21,000	21,700	3.3	20,900	21,300	1.9
Government	93,500	93,100	-0.4	98,100	97,100	-1.0
Federal	30,300	29,800	-1.7	30,500	29,900	-2.0
State	50,900	51,000	0.2	55,400	55,000	-0.7
Local	12,300	12,300	0.0	12,200	12,200	0.0
Agriculture wage and salary jobs	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
General excise & use tax rev. (\$1,000)	649,636	(NA)	(NA)	1,930,178	(NA)	(NA)
Income-individual	393,293	(NA)	(NA)	1,166,838	(NA)	(NA)
Declaration estimated taxes	52,408	(NA)	(NA)	307,724	(NA)	(NA)
Payment with returns	11,384	(NA)	(NA)	90,918	(NA)	(NA)
Withholding tax on wages	368,016	(NA)	(NA)	1,111,387	(NA)	(NA)
Refunds	-38,514	(NA)	(NA)	-343,191	(NA)	(NA)
Transient accommodations tax	82,720	(NA)	(NA)	252,526	(NA)	(NA)
Honolulu County Surcharge 3/	53,229	(NA)	(NA)	175,272	(NA)	(NA)
Private Building Permits (\$1,000)	543,927	588,188	8.1	1,486,543	1,764,929	18.7
Residential	91,267	193,030	111.5	237,611	673,577	183.5
Commercial & industrial	23,952	71,757	199.6	76,469	167,361	118.9
Additions & alterations	428,708	323,402	-24.6	1,172,462	923,991	-21.2
Visitor Days - by air	9,288,103	9,553,090	2.9	26,464,225	27,357,389	3.4
Domestic visitor days - by air	(NA)	5,392,885	(NA)	(NA)	15,786,180	(NA)
International visitor days - by air	(NA)	4,160,205	(NA)	(NA)	11,571,209	(NA)
Visitor arrivals by air - by air	1,386,537	1,414,709	2.0	3,900,520	3,994,467	2.4
Domestic flight visitors - by air	734,342	750,316	2.2	2,105,039	2,156,998	2.5
International flight visitors - by air	652,194	664,393	1.9	1,795,481	1,837,470	2.3
Visitor expenditures - by air (\$1,000)	1,921,549	1,884,665	-1.9	5,460,700	5,417,487	-0.8
Hotel occupancy rates 2/	88.4	(NA)	(NA)	85.2	(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.

11/17/2015



**Table 3. 2015 QUARTERLY ECONOMIC INDICATORS: HAWAII COUNTY**

SERIES	3rd QUARTER			YEAR-TO-DATE		
	2014	2015	% CHANGE YEAR AGO	2014	2015	% CHANGE YEAR AGO
Civilian labor force, NSA (persons) 1/	89,350	88,250	-1.2	87,800	87,200	-0.7
Civilian employed	84,500	84,500	0.0	82,750	83,000	0.3
Civilian unemployed	4,850	3,800	-21.6	5,050	4,250	-15.8
Unemployment rate, NSA (%) 1/ 2/	5.4	4.3	-1.1	5.7	4.8	-0.9
Total wage and salary jobs	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Total non-agric. wage & salary jobs	63,900	63,700	-0.3	63,700	63,300	-0.6
Nat. Resources, Mining, Constr.	3,600	3,100	-13.9	3,500	2,900	-17.1
Manufacturing	1,300	1,000	-23.1	1,300	1,000	-23.1
Wholesale Trade	1,600	1,700	6.3	1,600	1,700	6.3
Retail Trade	9,100	9,500	4.4	9,000	9,400	4.4
Transp., Warehousing, Util.	3,000	3,000	0.0	2,900	3,000	3.4
Information	600	500	-16.7	600	600	0.0
Financial Activities	2,600	2,400	-7.7	2,600	2,300	-11.5
Professional & Business Services	6,300	6,300	0.0	6,300	6,500	3.2
Educational Services	1,100	1,200	9.1	1,200	1,300	8.3
Health Care & Social Assistance	6,900	7,300	5.8	6,800	7,000	2.9
Arts, Entertainment & Recreation	1,700	1,800	5.9	1,700	1,600	-5.9
Accommodation	5,600	5,600	0.0	5,600	5,500	-1.8
Food Services & Drinking Places	5,900	6,000	1.7	5,900	6,000	1.7
Other Services	1,900	2,000	5.3	1,900	1,900	0.0
Government	12,700	12,400	-2.4	12,700	12,600	-0.8
Federal	1,400	1,300	-7.1	1,400	1,300	-7.1
State	8,600	8,300	-3.5	8,700	8,600	-1.1
Local	2,800	2,800	0.0	2,700	2,700	0.0
Agriculture wage and salary jobs	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
General excise & use tax rev. (\$1,000)	39,406	(NA)	(NA)	119,687	(NA)	(NA)
Income-individual	26,057	(NA)	(NA)	69,109	(NA)	(NA)
Declaration estimated taxes	7,836	(NA)	(NA)	36,536	(NA)	(NA)
Payment with returns	1,970	(NA)	(NA)	14,948	(NA)	(NA)
Withholding tax on wages	18,898	(NA)	(NA)	55,805	(NA)	(NA)
Refunds	-2,647	(NA)	(NA)	(38,180)	(NA)	(NA)
Transient accommodations tax	8,342	(NA)	(NA)	25,651	(NA)	(NA)
Honolulu County Surcharge 3/	205	(NA)	(NA)	674	(NA)	(NA)
Private Building Permits (\$1,000)	138,863	167,353	20.5	471,437	520,734	10.5
Residential	84,145	89,769	6.7	289,264	322,172	11.4
Commercial & industrial	13,841	16,673	20.5	57,100	39,347	-31.1
Additions & alterations	40,876	60,911	49.0	125,073	159,215	27.3
Visitor Days - by air	2,585,734	2,653,631	2.6	8,137,958	8,469,908	4.1
Domestic visitor days - by air	(NA)	2,276,627	(NA)	(NA)	7,213,168	(NA)
International visitor days - by air	(NA)	377,004	(NA)	(NA)	1,256,740	(NA)
Visitor arrivals by air - by air	366,579	379,255	3.5	1,087,076	1,137,384	4.6
Domestic flight visitors - by air	269,492	286,215	6.2	810,907	864,818	6.6
International flight visitors - by air	97,086	93,041	-4.2	276,169	272,565	-1.3
Visitor expenditures - by air (\$1,000)	458,121	462,237	0.9	1,395,400	1,397,624	0.2
Hotel occupancy rates 2/	59.6	(NA)	(NA)	62.0	(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.

11/17/2015

**Table 4. 2015 QUARTERLY ECONOMIC INDICATORS: MAUI COUNTY**

SERIES	3rd QUARTER			YEAR-TO-DATE		
	2014	2015	% CHANGE YEAR AGO	2014	2015	% CHANGE YEAR AGO
Civilian labor force, NSA (persons) 1/	83,450	83,900	0.5	82,600	83,900	1.6
Civilian employed	79,800	81,000	1.5	78,700	80,550	2.4
Civilian unemployed	3,650	2,950	-19.2	3,850	3,350	-13.0
Unemployment rate, NSA (%) 1/ 2/	4.4	3.5	-0.9	4.7	4.0	-0.7
Total wage and salary jobs	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Total non-agric. wage & salary jobs	71,300	72,500	1.7	71,100	72,500	2.0
Nat. Resources, Mining, Constr.	3,400	3,500	2.9	3,300	3,400	3.0
Manufacturing	1,200	1,200	0.0	1,200	1,200	0.0
Wholesale Trade	1,500	1,500	0.0	1,400	1,500	7.1
Retail Trade	9,300	9,700	4.3	9,300	9,700	4.3
Transp., Warehousing, Util.	3,700	3,800	2.7	3,700	3,800	2.7
Information	600	600	0.0	600	600	0.0
Financial Activities	2,800	2,800	0.0	2,700	2,800	3.7
Professional & Business Services	6,900	7,200	4.3	6,900	7,100	2.9
Educational Services	1,000	1,000	0.0	1,100	1,000	-9.1
Health Care & Social Assistance	5,200	5,200	0.0	5,100	5,200	2.0
Arts, Entertainment & Recreation	2,000	2,400	20.0	2,100	2,600	23.8
Accommodation	11,800	11,800	0.0	11,900	11,800	-0.8
Food Services & Drinking Places	9,100	9,300	2.2	9,200	9,300	1.1
Other Services	2,900	2,900	0.0	2,800	2,900	3.6
Government	9,800	9,600	-2.0	9,700	9,700	0.0
Federal	800	800	0.0	800	800	0.0
State	6,200	6,100	-1.6	6,200	6,200	0.0
Local	2,800	2,800	0.0	2,700	2,700	0.0
Agriculture wage and salary jobs	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
General excise & use tax rev. (\$1,000)	47,883	(NA)	(NA)	138,825	(NA)	(NA)
Income-individual	24,653	(NA)	(NA)	63,161	(NA)	(NA)
Declaration estimated taxes	5,825	(NA)	(NA)	30,621	(NA)	(NA)
Payment with returns	2,620	(NA)	(NA)	16,394	(NA)	(NA)
Withholding tax on wages	18,902	(NA)	(NA)	55,473	(NA)	(NA)
Refunds	-2,693	(NA)	(NA)	-39,327	(NA)	(NA)
Transient accommodations tax	9,532	(NA)	(NA)	23,186	(NA)	(NA)
Honolulu County Surcharge 3/	348	(NA)	(NA)	1,058	(NA)	(NA)
Private Building Permits (\$1,000)	80,318	107,517	33.9	326,864	662,235	102.6
Residential	28,467	26,346	-7.5	90,088	155,504	72.6
Commercial & industrial	36,029	22,559	-37.4	115,809	401,817	247.0
Additions & alterations	15,822	58,612	270.4	120,968	104,914	-13.3
Visitor Days - by air	4,697,073	5,003,495	6.5	15,082,880	15,815,107	4.9
Domestic visitor days - by air	(NA)	4,421,501	(NA)	(NA)	13,463,202	(NA)
International visitor days - by air	(NA)	581,994	(NA)	(NA)	2,351,906	(NA)
Visitor arrivals by air - by air	609,753	644,395	5.7	1,834,181	1,940,747	5.8
Domestic flight visitors - by air	524,732	546,685	4.2	1,511,250	1,602,940	6.1
International flight visitors - by air	85,021	97,710	14.9	322,931	337,807	4.6
Visitor expenditures - by air (\$1,000)	993,269	1,010,585	1.7	3,101,523	3,279,559	5.7
Hotel occupancy rates 2/	71.0	(NA)	(NA)	72.5	(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 5. 2015 QUARTERLY ECONOMIC INDICATORS: KAUAI COUNTY**

SERIES	3rd QUARTER			YEAR-TO-DATE		
	2014	2015	% CHANGE YEAR AGO	2014	2015	% CHANGE YEAR AGO
Civilian labor force, NSA (persons) 1/	35,450	35,150	-0.8	34,900	34,550	-1.0
Civilian employed	33,750	33,750	0.0	33,150	33,000	-0.5
Civilian unemployed	1,700	1,350	-20.6	1,750	1,500	-14.3
Unemployment rate, NSA (%) 1/ 2/	4.7	3.9	-0.8	5.0	4.4	-0.6
Total wage and salary jobs	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Total non-agric. wage & salary jobs	29,500	29,700	0.7	29,500	29,200	-1.0
Nat. Resources, Mining, Constr.	1,300	1,200	-7.7	1,300	1,100	-15.4
Manufacturing	400	300	-25.0	400	300	-25.0
Wholesale Trade	600	600	0.0	600	600	0.0
Retail Trade	3,800	4,100	7.9	3,800	4,000	5.3
Transp., Warehousing, Util.	1,500	1,400	-6.7	1,400	1,400	0.0
Information	200	200	0.0	200	200	0.0
Financial Activities	1,400	1,300	-7.1	1,400	1,300	-7.1
Professional & Business Services	2,800	2,800	0.0	2,800	2,800	0.0
Educational Services	100	200	100.0	100	200	100.0
Health Care & Social Assistance	2,500	2,600	4.0	2,500	2,500	0.0
Arts, Entertainment & Recreation	1,200	1,400	16.7	1,200	1,200	0.0
Accommodation	4,200	4,000	-4.8	4,200	4,100	-2.4
Food Services & Drinking Places	4,000	3,900	-2.5	3,900	3,900	0.0
Other Services	1,000	1,100	10.0	1,000	1,000	0.0
Government	4,600	4,500	-2.2	4,600	4,500	-2.2
Federal	500	500	0.0	500	500	0.0
State	2,700	2,600	-3.7	2,800	2,700	-3.6
Local	1,300	1,300	0.0	1,300	1,300	0.0
Agriculture wage and salary jobs	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
General excise & use tax rev. (\$1,000)	17,541	(NA)	(NA)	53,312	(NA)	(NA)
Income-individual	9,174	(NA)	(NA)	21,771	(NA)	(NA)
Declaration estimated taxes	2,241	(NA)	(NA)	9,782	(NA)	(NA)
Payment with returns	909	(NA)	(NA)	6,531	(NA)	(NA)
Withholding tax on wages	7,121	(NA)	(NA)	21,483	(NA)	(NA)
Refunds	-1,097	(NA)	(NA)	-16,025	(NA)	(NA)
Transient accommodations tax	6,253	(NA)	(NA)	16,302	(NA)	(NA)
Honolulu County Surcharge 3/	93	(NA)	(NA)	323	(NA)	(NA)
Private Building Permits (\$1,000)	26,516	29,136	9.9	69,628	82,277	18.2
Residential	26,516	29,136	9.9	69,628	82,277	18.2
Commercial & industrial	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Additions & alterations	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Visitor Days - by air	2,168,760	2,231,618	2.9	6,536,314	6,742,103	3.1
Domestic visitor days - by air	(NA)	2,107,612	(NA)	(NA)	6,170,232	(NA)
International visitor days - by air	(NA)	124,005	(NA)	(NA)	571,871	(NA)
Visitor arrivals by air - by air	294,725	303,945	3.1	848,752	887,475	4.6
Domestic flight visitors - by air	263,717	273,118	3.6	751,535	779,313	3.7
International flight visitors - by air	31,008	30,827	-0.6	97,217	108,163	11.3
Visitor expenditures - by air (\$1,000)	345,956	391,633	13.2	1,055,313	1,212,736	14.9
Hotel occupancy rates 2/	70.3	(NA)	(NA)	71.3	(NA)	(NA)

NA Not available.

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

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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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## A. LABOR FORCE AND JOBS

Hawaii's labor market conditions continued to improve in the third quarter of 2015. Since the civilian labor force increased less than the civilian employment, the civilian unemployment rate decreased 0.9 of a percentage point in the quarter. For the 20<sup>th</sup> consecutive quarter, civilian non-agricultural wage and salary jobs increased.

In the third quarter of 2015, the civilian labor force averaged 673,900 people, an increase of 3,750 people or 0.6 percent from the same quarter of 2014 (Table A-1). In the first three quarters of 2015, the civilian labor force increased 7,250 people or 1.1 percent from the same period of 2014.

Civilian employment totaled 650,900 people in the third quarter of 2015, an increase of 9,700 people or 1.5 percent compared to the same quarter of 2014 (Table A-2). This is the 12<sup>th</sup> quarterly increase. In the first three quarters of 2015, average civilian employment increased 11,150 people or 2.0 percent from the same period of 2014.

In the third quarter of 2015, the number of civilian unemployed averaged 23,000, a decrease of 6,000 people or 20.7 percent from the same quarter of 2014 (Table A-3). In the first three quarters of 2015, the number of unemployed decreased 3,900 people or 13.0 percent from the same period of 2014.

The unemployment rate (not seasonally adjusted) decreased from 4.3 percent in the third quarter of 2014 to 3.4 percent in the third quarter of 2015 (Table A-4). In the first three quarters of 2015, the unemployment rate decreased 0.6 of a percentage point from the same period of 2014.

In the third quarter of 2015, Hawaii's civilian non-agricultural wage and salary jobs averaged 631,500 jobs, an increase of 10,800 jobs or 1.7 percent from the same quarter of 2014 (Table A-6). This is the 20<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. In the first three quarters of 2015, average non-agricultural wage and salary jobs increased 1.3 percent or 8,100 jobs from the same period of 2014.

The job increase in the third quarter of 2015 was due to a job increase in the private sector. In this quarter, the private sector added about 11,700 non-agricultural jobs compared to the third quarter of 2014. Jobs increased the most in Health Care and Social Assistance, adding 1,800 jobs or 2.8 percent (Table A-16). This was followed by Natural Resources, Mining and Construction, adding 1,700 jobs or 5.2 percent (Table A-7), Food Services and Drinking Places, adding 1,700 jobs or 2.7 percent (Table A-19), Retail Trade, adding 1,500 jobs or 2.2 percent (Table A-10), Professional and Business Services, adding 1,500 jobs or 1.8 percent (Table A-14), and Transportation, Warehousing, and Utilities, adding 1,300 jobs or 4.3 percent (Table A-11) in the quarter.

For the private sector, in the third quarter of 2015, Manufacturing lost 500 jobs (Table A-8), Accommodation lost 200 jobs (Table A-18), and Information lost 200 jobs (Table A-12) compared to the same quarter of 2014.

The three levels of government lost 900 jobs or 0.7 percent (Table A-21) in the third quarter of 2015 compared to the same quarter of 2014. The Federal Government lost 600 jobs or 1.8 percent (Table A-22); the State Government lost 400 jobs or 0.6 percent (Table A-23), while the Local Government jobs was unchanged (Table A-24) compared to the third quarter of 2014.

The initial liable claims for unemployment, which measures the number of people who lost jobs in Hawaii and moved to other states, decreased 1.6 percent in the third quarter of 2015 compared to the same quarter of 2014 (Table A-27). In the first three quarters of 2015, the initial liable claims for unemployment decreased 8.4 percent from the same period of 2014.

**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 1/					
1990	520,000	528,600	525,900	539,300	528,400
1991	537,900	537,300	536,000	545,200	539,100
1992	543,100	544,700	538,700	544,800	542,800
1993	540,000	543,500	532,100	539,600	538,800
1994	535,300	538,100	530,500	540,600	536,100
1995	536,000	536,300	526,100	533,200	532,900
1996	531,300	531,400	525,900	534,300	530,700
1997	532,900	533,400	526,500	533,600	531,600
1998	529,800	533,000	527,800	534,600	531,300
1999	528,300	534,700	532,500	544,600	535,000
2000	542,300	552,300	549,400	561,500	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	583,500	587,600	581,200	595,400	586,900
2011	589,500	592,400	588,700	602,900	593,400
2012 2/	596,000	605,900	604,100	619,200	606,300
2013 2/	611,500	617,900	615,000	629,900	618,600
2014 2/	623,300	625,400	620,700	632,000	625,300
2015 3/	628,700	633,400	631,500	Year-to-Date	631,200
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	-1.0	-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	2.3	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	1.0	0.8	1.3	1.3	1.1
2012 2/	1.1	2.3	2.6	2.7	2.2
2013 2/	2.6	2.0	1.8	1.7	2.0
2014 2/	1.9	1.2	0.9	0.3	1.1
2015 3/	0.9	1.3	1.7	Year-to-Date	1.3

1/ Data rounded to nearest 100 for 1990-2000 and 2010-2015, and to 50 for 2001-2009.

2/ 2012-2014 data benchmarked by DLIR in March 2015.

3/ 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 2015 over the same quarter of 2014, all major components of personal income increased in the quarter. In dollar terms, the largest increases occurred in wages and salaries, followed by dividends, interest, and rent, personal current transfer receipts, proprietors' income, and supplements to wages and salaries (Table B-1).

In the second quarter of 2015, total nominal annualized personal income (i.e. not adjusted for inflation) increased \$2,686.8 million or 4.1 percent from the second quarter of 2014 (Table B-2). In the first half of 2015, total annualized personal income was \$67,437.3 million, an increase of 4.4 percent from the same period last year.

In the second quarter of 2015, wages and salaries increased \$1,239.3 million or 3.8 percent from the second quarter of 2014. This was the 20th quarterly year-over-year increase since the third quarter of 2010. In the first half of 2015, wages and salaries increased 4.0 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 \$249.5 million or 2.6 percent in the second quarter of 2015 from the same quarter of 2014 (Table B-4). In the first half of 2015, supplements to wages and salaries increased 2.3 percent from the same period last year.

Proprietors' income increased \$318.9 million or 7.3 percent in the second quarter of 2015 over that of 2014 (Table B-5). In the first half of 2015, proprietors' income was up 8.0 percent from the same period last year.

Dividends, interest, and rent increased \$533.9 million or 3.9 percent in the second quarter of 2015 from the same quarter of 2014. In the first half of 2015, income in this category was up 3.6 percent from the same period last year (Table B-6).

The annualized personal current transfer receipts grew by \$444.7 million or 4.3 percent in the second quarter of 2015 from the same quarter of 2014 (Table B-7). In the first half of 2015, personal current transfer receipts increased 5.5 percent from the same period last year.

Contributions to government social insurance, which is subtracted from total personal income, increased \$99.4 million or 1.8 percent in the second quarter of 2015, compared to the second quarter of 2014. In the first half of 2015, contributions to government social insurance increased 1.4 percent from the same period last year (Table B-8).

In the second quarter of 2015, total non-farm private sector annualized earnings increased \$1,393.0 million or 4.0 percent from the second quarter of 2014. In dollar terms, the largest increase occurred in construction, followed by health care and social assistance, accommodation and food services, real estate and rental and leasing, transportation and warehousing, and administrative and waste management services. During the second quarter of 2015, total government earnings increased \$387.3 million or 2.7 percent from the same quarter of 2014. Earnings from the federal government increased \$146.0 million or 1.8 percent. Earnings from the state and local governments increased \$241.2 million or 3.9 percent in the quarter.

In the first half of 2015, Honolulu's Consumer Price Index for Urban Consumers (CPI-U) increased 0.7 percent from the same period in 2014. (Table B-9). This is in contrast to the 0.1 percent decrease for the U.S. average CPI-U and is substantially lower than the 2014 Honolulu CPI-U increase of 1.4 percent from the previous year. In the first half of 2015, the Honolulu CPI-U increased the most in Other Goods and Services (5.3 percent), followed by Medical Care (4.8 percent), Food and Beverages (4.2 percent), Education and Communication (3.1 percent), Housing (1.0 percent), and Recreation (0.9 percent). The price of Transportation and Apparel decreased 8.6 percent and 2.1 percent, respectively, compared to the first half of 2014.

**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 1/	First Quarter 2014	Second Quarter 2014	First Quarter 2015	Second Quarter 2015	YTD 2014	YTD 2015	Percentage change		
							Second Quarter 2015		YTD 2015
							Second Quarter 2014	First Quarter 2015	YTD 2014
PERSONAL INCOME	64,148,488	65,074,844	67,112,907	67,761,615	64,611,666	67,437,261	4.1	1.0	4.4
Earnings By Place of Work	46,045,528	46,528,892	47,939,381	48,336,539	46,287,210	48,137,960	3.9	0.8	4.0
Wages and salaries	32,337,276	32,687,228	33,668,082	33,926,506	32,512,252	33,797,294	3.8	0.8	4.0
Supplements to wages and salaries	9,457,104	9,476,744	9,646,231	9,726,219	9,466,924	9,686,225	2.6	0.8	2.3
Emp'er contrib. for emp'ee pension & ins. funds	6,699,820	6,765,548	6,939,762	7,006,447	6,732,684	6,973,105	3.6	1.0	3.6
Employer contributions for gov't social ins.	2,757,284	2,711,196	2,706,469	2,719,772	2,734,240	2,713,121	0.3	0.5	-0.8
Proprietors' income	4,251,148	4,364,920	4,625,068	4,683,814	4,308,034	4,654,441	7.3	1.3	8.0
Farm proprietors' income	-9,236	9,624	24,616	26,588	194	25,602	176.3	8.0	(2/)
Nonfarm proprietors' income	4,260,384	4,355,296	4,600,452	4,657,226	4,307,840	4,628,839	6.9	1.2	7.5
Dividends, interest, and rent	13,374,280	13,542,712	13,816,776	14,076,594	13,458,496	13,946,685	3.9	1.9	3.6
plus: Personal current transfer receipts	10,163,372	10,418,968	10,841,961	10,863,625	10,291,170	10,852,793	4.3	0.2	5.5
Social Security benefits	3,566,900	3,607,236	3,739,094	3,775,228	3,587,068	3,757,161	4.7	1.0	4.7
Medicare benefits	2,045,352	2,069,152	2,122,102	2,141,890	2,057,252	2,131,996	3.5	0.9	3.6
Medicaid	1,840,920	1,987,980	2,072,285	2,050,997	1,914,450	2,061,641	3.2	-1.0	7.7
State unempl. ins. comp.	199,748	178,952	164,179	146,415	189,350	155,297	-18.2	-10.8	-18.0
All other personal current transfer receipts	2,510,452	2,575,648	2,744,301	2,749,095	2,543,050	2,746,698	6.7	0.2	8.0
Less: Contributions for gov't social insurance	5,434,692	5,415,728	5,485,211	5,515,143	5,425,210	5,500,177	1.8	0.5	1.4
Personal contributions for gov't social ins.	2,677,408	2,704,532	2,778,742	2,795,371	2,690,970	2,787,057	3.4	0.6	3.6
Employer contributions for gov't social ins.	2,757,284	2,711,196	2,706,469	2,719,772	2,734,240	2,713,121	0.3	0.5	-0.8
					0	0			
Earnings By Industry	46,045,528	46,528,892	47,939,381	48,336,539	46,287,210	48,137,960	3.9	0.8	4.0
Farm Earnings	289,732	315,300	338,549	342,664	302,516	340,607	8.7	1.2	12.6
Nonfarm Earnings	45,755,796	46,213,592	47,600,832	47,993,875	45,984,694	47,797,354	3.9	0.8	3.9
Private earnings	31,247,412	31,644,704	32,683,382	33,037,702	31,446,058	32,860,542	4.4	1.1	4.5
Forestry, fishing, & related activities	67,504	71,308	79,385	78,681	69,406	79,033	10.3	-0.9	13.9
Mining	37,804	37,840	45,669	45,332	37,822	45,501	19.8	-0.7	20.3
Utilities	550,240	563,096	603,315	619,083	556,668	611,199	9.9	2.6	9.8
Construction	3,274,604	3,323,724	3,622,278	3,653,350	3,299,164	3,637,814	9.9	0.9	10.3
Manufacturing	823,428	853,352	878,205	877,965	838,390	878,085	2.9	0.0	4.7
Durable goods	257,108	268,952	277,884	283,653	263,030	280,769	5.5	2.1	6.7
Nondurable goods	566,320	584,400	600,321	594,312	575,360	597,317	1.7	-1.0	3.8
Wholesale trade	1,247,764	1,271,312	1,292,046	1,317,461	1,259,538	1,304,754	3.6	2.0	3.6
Retail trade	2,769,428	2,809,080	2,831,511	2,839,552	2,789,254	2,835,532	1.1	0.3	1.7
Transportation and warehousing	1,756,500	1,776,024	1,859,025	1,896,591	1,766,262	1,877,808	6.8	2.0	6.3
Information	713,288	719,824	713,281	733,529	716,556	723,405	1.9	2.8	1.0
Finance and insurance	1,327,188	1,348,836	1,413,387	1,436,740	1,338,012	1,425,064	6.5	1.7	6.5
Real estate and rental and leasing	1,604,036	1,629,328	1,724,672	1,771,053	1,616,682	1,747,863	8.7	2.7	8.1
Prof., scientific, & technical services	2,629,544	2,648,824	2,634,923	2,680,231	2,639,184	2,657,577	1.2	1.7	0.7
Management of companies and enterprises	810,496	809,696	778,502	803,727	810,096	791,115	-0.7	3.2	-2.3
Admin. & waste management services	2,122,160	2,161,304	2,248,931	2,262,418	2,141,732	2,255,675	4.7	0.6	5.3
Educational services	744,448	752,184	768,745	763,416	748,316	766,081	1.5	-0.7	2.4
Health care and social assistance	4,424,240	4,482,924	4,645,159	4,672,938	4,453,582	4,659,049	4.2	0.6	4.6
Arts, entertainment, and recreation	492,600	495,220	468,777	465,028	493,910	466,903	-6.1	-0.8	-5.5
Accommodation and food services	4,080,128	4,101,352	4,243,244	4,256,865	4,090,740	4,250,055	3.8	0.3	3.9
Other services, except public admin.	1,772,012	1,789,476	1,832,327	1,863,742	1,780,744	1,848,035	4.2	1.7	3.8
Government and government enterprises	14,508,384	14,568,888	14,917,450	14,956,173	14,538,636	14,936,812	2.7	0.3	2.7
Federal	8,267,440	8,319,640	8,419,543	8,465,681	8,293,540	8,442,612	1.8	0.5	1.8
Federal, civilian	3,424,180	3,460,468	3,517,623	3,547,985	3,442,324	3,532,804	2.5	0.9	2.6
Military	4,843,260	4,859,172	4,901,920	4,917,696	4,851,216	4,909,808	1.2	0.3	1.2
State and local	6,240,944	6,249,248	6,497,907	6,490,492	6,245,096	6,494,200	3.9	-0.1	4.0

1/ 1982Q1 to 2015Q1 revised from previous QSER.

2/ Percentage change involving negative values not meaningful.

Source: U.S. Department of Commerce, Bureau of Economic Analysis, State Quarterly Personal Income, September 30, 2015 <<http://www.bea.gov/iTable/iTable.cfm?reqid=70&step=1&isuri=1&acrdn=3>> accessed September 30, 2015.





**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
2014	1.6	1.4	2.0	1.3	-6.6	1.4	1.9	2.4	2.9	2.4
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	2.1	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
H2	1.5	1.8	3.0	1.8	-7.3	0.7	2.4	2.2	3.1	4.0
2015H1	-0.1	0.7	4.2	1.0	-2.1	-8.6	4.8	0.9	3.1	5.3

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>> accessed August 13, 2015, and BLS Honolulu CPI News Releases and <<http://www.bls.gov/ro9/cpihono.htm>> accessed August 19, 2015.

## C. TAX REVENUES

The State general fund tax revenues increased in the third quarter of 2015 compared to the same quarter of 2014.<sup>1</sup> The GET revenues increased the most, followed by the net Individual Income Tax, the Net Corporate Income Tax, and the Transient Accommodations Tax (TAT).

In the third quarter of 2015, total tax collections distributed to the State general fund totaled \$1,593.5 million, an increase of \$244.8 million or 18.1 percent over the same quarter of 2014 (Tables C-1 and C-2). In the first three quarters of 2015, State general fund tax revenues were up \$444.2 million or 10.8 percent over the same period of 2014.

During the third quarter of 2015, GET revenues (excluding the Honolulu County Surcharge) totaled \$831.1 million, an increase of \$76.7 million or 10.2 percent over the same quarter of 2014 (Table C-3). In the first three quarters of 2015, GET revenues increased \$145.1 million or 6.5 percent from the same period of 2014.

Compared to the third quarter of 2014, Net Individual Income Tax revenues increased \$67.3 million or 14.8 percent to \$520.4 million in the third quarter of 2015 (Table C-4). In the third quarter of 2015, Declaration of Estimated Taxes increased \$42.7 million or 62.6 percent (Table C-5), Payments with Returns increased \$0.5 million or 2.9 percent (Table C-6), Revenues from Withholding Tax on Wages increased \$25.5 million or 6.2 percent (Table C-7), and Refunds increased \$1.4 million or 3.2 percent (Table C-8). In the first three quarters of 2015, Net Individual Income Tax collections increased

\$234.8 million or 17.8 percent from the same period of 2014.

Net Corporate Income Tax revenues, which tend to be volatile in nature, increased \$34.5 million in the third quarter of 2015 compared to the same quarter of 2014 (Table C-9). In the third quarter of 2015, the Declaration of Estimated Taxes increased \$7.8 million or 28.6 percent (Table C-10), the Payment with Returns increased \$17.6 million or 796.5 percent (Table C-11), and the Refunds decreased \$9.1 million or 65.5 percent (Table C-12), compared with the same quarter of 2014. In the first three quarters of 2015, Net Corporate Income Tax revenues increased \$21.1 million or 45.1 percent from the same period of 2014.

In the third quarter of 2015, Transient Accommodations Tax (TAT) revenues increased \$8.4 million or 7.9 percent compared to the same quarter of 2014 (Table C-13). In the first three quarters of 2015, TAT revenues increased \$21.3 million or 6.7 percent from the same period of 2014.

According to the most recent data available, in the second quarter of 2015, the Retailing tax base decreased 3.3 percent or \$247.5 million (Table C-14), the Services tax base decreased 0.2 percent or \$8.6 million (Table C-15), the Contracting tax base increased 12.9 percent or \$228.7 million (Table C-16), and the Hotel Rentals tax base decreased 1.5 percent or \$16.1 million (Table C-17), compared to the same quarter of 2014. In the first half of 2015, the contracting tax base increased 8.5 percent or \$297.8 million, the Hotel Rentals tax base increased 0.6 percent or \$13.4 million, the Retailing tax base decreased 4.8 percent or \$779.0 million, and the Services tax base decreased 2.4 percent or \$166.6 million, from the previous 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	
2014	2,979,776	1,820,693	65,746	5,535,709	
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
	2 Qtr.	740,811	520,787	42,441	1,487,285
	3 Qtr.	754,466	453,178	15,558	1,348,688
	4 Qtr.	737,774	499,814	19,012	1,412,748
2015	1 Qtr.	782,302	464,230	9,632	1,444,563
	3/ 2 Qtr.	773,665	570,972	8,118	1,529,142
	3 Qtr.	831,149	520,443	50,082	1,593,474

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
2014		2.5	4.3	-51.4	1.6
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	(3/)	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	10,135.3	1.3
2014	1 Qtr.	-1.5	-1.3	(3/)	0.4
	2 Qtr.	-2.1	0.9	-34.3	-5.4
	3 Qtr.	8.0	-0.2	-60.6	2.9
	4 Qtr.	6.3	17.9	16.1	9.9
2015	1 Qtr.	4.8	33.8	(3/)	12.2
	2 Qtr.	4.4	9.6	-80.9	2.8
	3 Qtr.	10.2	14.8	221.9	18.1

1/ Declaration of estimated taxes, plus payments with returns, plus withholding tax on wages, less refunds.

Individual income tax rates changed effective January 1, 1999, 2001 and 2002.

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

3/ Percentage changes involving negative values not meaningful.

4/ 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

Visitor arrivals continue to be strong with both domestic and international visitor arrivals increasing in the third quarter of 2015. Due to shorter lengths of stay, the daily visitor census increased slightly less than the increase of visitor arrivals in the quarter. Since visitors spent less on a daily basis during the third quarter of 2015, total visitor spending increased less than the growth of the average total daily visitor census in the quarter. With the exception of the fourth quarter of 2013, visitor arrivals have increased steadily since the third quarter of 2009.

The total number of visitor arrivals by air increased 81,182 or 3.8 percent in the third quarter of 2015, compared to the same quarter of 2014 (Tables D-1 and D-2). The total average daily census was up 7,632 or 3.7 percent in the quarter. In the first three quarters of 2015, total visitor arrivals by air increased 262,277 or 4.3 percent, while the average daily census increased 7,924 or 3.8 percent from the same period of 2014.

In the third quarter of 2015, total visitor arrivals on domestic flights increased 61,404 or 4.3 percent compared to the same quarter of 2014 (Table D-3). In the first three quarters of 2015, domestic arrivals were up 218,686 or 5.3 percent from the same period of 2014.

Arrivals on international flights increased 19,778 or 2.8 percent in the third quarter of 2015 compared to the third quarter of 2014 (Table D-4). In the first three quarters of 2015, international arrivals were up 43,591 or 2.2 percent from the same period of 2014.

In terms of major market areas, from the third quarter of 2014 to the same period of 2015, arrivals from the U.S. West increased 46,905 or 5.4 percent (Table D-5), arrivals from the U.S. East increased 11,397 or 2.6 percent (Table D-6), and arrivals from Japan increased 3,356 or 0.8 percent (Table D-7). In the first three quarters of 2015, arrivals from U.S. West were up 184,729 or 7.5 percent; arrivals from the U.S. East were up 27,488 or 2.0 percent; and Japanese arrivals were down 11,414 or 1.0 percent from the same period of 2014.

While visitor arrivals have increased, the length of stay per visitor has decreased slightly. Due to the

shorter length of stay, the average total daily visitor census increased slightly less than the growth of visitor arrivals in the quarter. The total average daily visitor census was up 3.7 percent or 7,632 visitors per day in the third quarter of 2015 over the same quarter of 2014 (Table D-8). The domestic average daily census increased 2.4 percent or 3,610 visitors per day (Table D-9), while the international average daily census increased 7.6 percent or 4,022 visitors per day (Table D-10). In the first three quarters of 2015, the domestic average daily census increased 4,939 or 3.3 percent; and the international average daily census increased 2,985 or 5.5 percent from the same period of 2014.

Nominal visitor expenditures by air totaled \$3,749.1 million in the third quarter of 2015, up 0.8 percent or \$30.2 million from the same quarter of 2014 (Table D-11). In the first three quarters of 2015, visitor expenditures increased \$294.5 million or 2.7 percent compared with the same period of 2014.

Total airline capacity, as measured by the number of available seats flown to Hawaii, increased 4.7 percent or 137,770 seats (Table D-12) in the third quarter of 2015, domestic seats increased 4.9 percent or 100,056 seats (Table D-13); international seats increased 4.3 percent or 37,714 seats (Table D-14), compared to the same quarter of 2014. In the first three quarters of 2015, the number of total available seats increased 6.4 percent or 542,961 seats from the same period of 2014.

According to the most recent data available, in the second quarter of 2015, the statewide hotel occupancy rate averaged 77.9 percent, 4.0 percentage points higher than that of the same quarter of 2014 (Table D-15). In the first half of 2015, the statewide hotel occupancy rate averaged 79.1 percent, 1.6 percentage points higher 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://dbedt.hawaii.gov/visitor/daily-passenger-counts/>.



**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
2014	2.3	1.3	4.3	1.3	0.7	2.8
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.	0.2	-2.9	6.5	0.3	-1.6	5.2
2/ 2 Qtr.	1.7	0.0	6.0	1.5	0.2	5.8
2/ 3 Qtr.	1.9	2.0	1.7	-0.7	0.5	-3.9
2/ 4 Qtr.	5.4	6.4	3.4	4.1	4.1	4.4
2/ 2015 1 Qtr.	2.9	4.0	0.8	2.9	2.3	4.4
2/ 2 Qtr.	6.1	7.4	2.9	4.9	5.1	4.4
2/ 3 Qtr.	3.8	4.3	2.8	3.7	2.4	7.6

1/ Staying overnight or longer.

2/ 2014 data are revised and 2015 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**

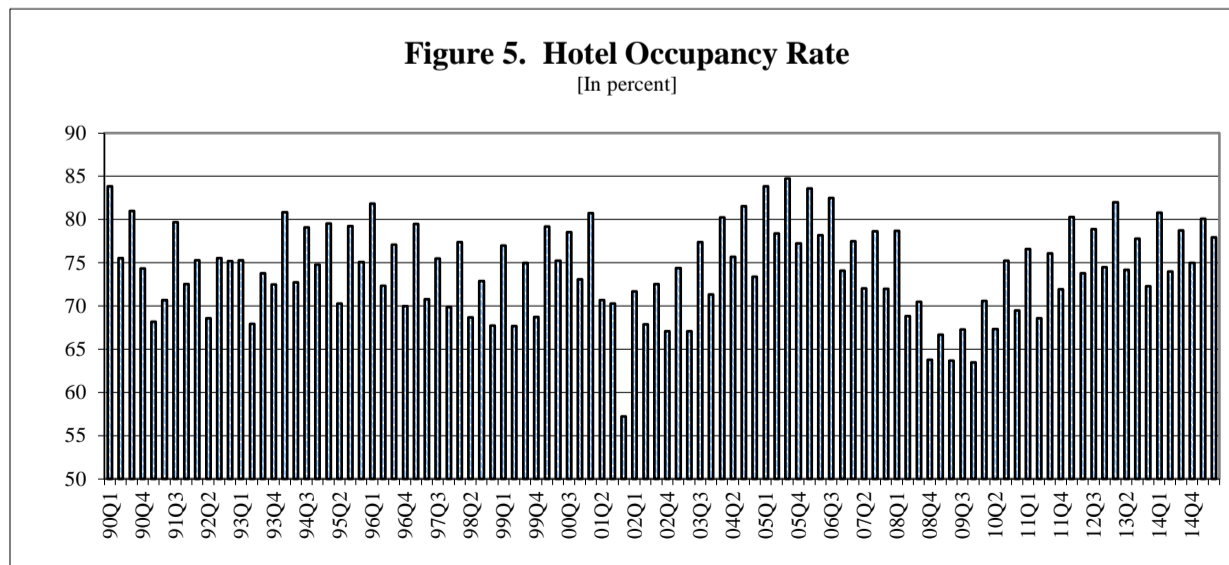
Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Annual Average
In Percent					
1982	79.0	65.9	70.9	66.7	70.4
1983	75.2	68.1	71.7	66.5	69.7
1984	84.0	75.6	74.6	75.1	76.0
1985	88.1	69.1	75.0	72.5	76.1
1986	87.0	78.8	79.9	76.8	81.7
1987	88.0	77.1	82.1	77.8	81.1
1988	81.7	75.1	81.3	75.1	78.5
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	82.0	74.2	77.8	72.3	76.5
2014 1/	80.8	74.0	78.7	75.0	77.0
2015 1/	80.1	77.9	(NA)	Year-to-Date	79.1

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. 2015Q2.

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 mostly positive in the third quarter of 2015. The value of private building authorizations, construction jobs, and government contracts awarded increased, but State CIP expenditures decreased.

Construction has been one of the steady contributors to job growth in Hawaii over the past few years. In the third quarter of 2015, the construction sector added 1,700 jobs or 5.2 percent compared with the same quarter of 2014. In the first three quarters of 2015, the construction sector added 1,100 jobs or 3.5 percent (Table A-7) from the same period of 2014. Before the recession, specifically the period 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. The strength of the current construction job market is a sharp contrast to the recession period. From the second quarter of 2008 until the second quarter of 2011 quarter-over-quarter construction job growth was negative in all quarters.

In the third quarter of 2015, the private building authorizations in the state increased \$102.6 million or 13.0 percent, compared with the third quarter of 2014 (Table E-8). In the first three quarters of 2015, private building authorizations for the state increased \$675.7 million or 28.7 percent compared with the same period of 2014.

In the third quarter of 2015, private building authorizations in Honolulu increased \$44.3 million or 8.1 percent, compared with the third quarter of 2014 (Table E-8). In the first three quarters of 2015, private building authorizations in Honolulu increased \$278.4 million or 18.7 percent compared with the same period of 2014.

In the third quarter of 2015, private building authorizations in Hawaii County increased \$28.5 million or 20.5 percent, compared with the third quarter of 2014 (Table E-8). In the first three quarters of 2015, private building authorizations in Hawaii County increased \$49.3 million or 10.5 percent compared with the same period of 2014.

In the third quarter of 2015, private building authorizations in Maui increased \$27.2 million or 33.9 percent, compared with the third quarter of

2014 (Table E-8). In the first three quarters of 2015, private building authorizations in Maui increased \$335.4 million or 102.6 percent compared with the same period of 2014.

In the third quarter of 2015, private building authorizations (residential only) in Kauai increased \$2.6 million or 9.9 percent, compared with the third quarter of 2014 (Table E-8). In the first three quarters of 2015, private building authorizations in Kauai increased \$12.7 million or 18.2 percent compared with the same period of 2014.

Government contracts awarded increased \$92.2 million or 23.4 percent in the third quarter of 2015 compared to the same quarter of 2014. In the first three quarters of 2015, government contracts awarded increased \$551.0 million or 65.5 percent compared with the same period of 2014 (Table E-1). State government CIP expenditures decreased \$68.7 million or 20.7 percent in the third quarter of 2015 (Table E-2). In the first three quarters of 2015, CIP expenditures decreased \$121.2 million or 11.8 percent from the same period of the previous year.

The Honolulu Construction Cost Index increased 7.5 percent for Single Family Residence (Table E-6) and 7.4 percent for High-Rise Building (Table E-7) in the first quarter of 2015 over that of 2014.

In the first three quarters of 2015, Honolulu's median price for single family resales was \$696,000, an increase of \$26,500 or 4.0 percent from the same period of 2014 (Table E-9). The median price for condominium units was \$355,000, an increase of \$5,000 or 1.4 percent from the same period of last year (Table E-10). In the third quarter of 2015, the number of single-family unit resales was up 7.3 percent, and the number of condominium unit resales was up 8.1 percent compared with the third quarter of 2014 (Tables E-11 and E-12). In the first three quarters of 2015, the number of single-family unit resales was up 4.9 percent, and condominium unit resales was up 5.1 percent compared with the same period of 2014.

In the third quarter of 2015, single-family unit resales increased 22.1 percent, and condominium unit resales increased 16.7 percent in Maui County compared to the same quarter of 2014 (Tables E-17 and E-18).

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

Year	Contracting tax base 1/	Private Building Authorization 4/				Government
		Total Private Authorizations	Residential 4/	Commercial & Industrial 2/	Additions & Alterations	Contracts Awarded
In Millions of Dollars						
1982	1,294.9	683.1	299.2	242.9	141.1	391.6
1983	1,353.4	685.2	296.2	203.2	185.9	275.0
1984	1,242.9	581.5	327.7	104.0	149.9	388.7
1985	1,367.7	888.9	500.1	208.8	180.1	248.9
1986	1,808.0	1,025.2	455.5	267.4	302.3	422.7
1987	2,003.1	1,161.9	507.0	344.4	310.5	370.9
1988	2,487.6	1,546.5	689.2	541.2	316.1	665.0
1989	3,112.8	1,882.4	910.7	561.8	409.9	725.2
1990	4,003.7	2,101.8	952.3	698.0	451.5	825.5
1991	4,334.1	2,151.8	1,192.0	556.2	403.7	729.4
1992	4,012.7	1,751.9	811.1	532.3	408.5	1,159.1
1993	3,803.6	1,505.4	742.1	308.0	455.3	651.8
1994	3,322.3	1,612.9	849.3	370.3	393.4	693.0
1995	3,133.5	1,531.3	745.5	368.3	417.5	490.2
1996	3,285.1	1,117.8	487.0	252.8	378.0	885.5
1997	2,944.4	1,179.2	542.5	264.5	372.2	615.6
1998	3,016.0	1,054.3	485.5	205.6	363.2	685.1
1999	2,991.2	1,320.2	628.8	306.2	385.3	584.8
2000 3/	3,613.5	1,512.6	800.1	246.2	466.2	810.9
2001	3,766.4	1,585.7	882.4	329.1	374.2	715.7
2002 4/	4,275.0	1,772.0	1,112.9	254.2	404.9	768.3
2003 4/	4,536.3	2,361.2	1,345.1	507.5	508.6	633.4
2004 4/	4,921.5	2,726.5	1,767.7	303.3	655.6	1,384.6
2005 4/	6,024.0	3,492.0	2,259.3	433.5	799.1	725.1
2006 4/	7,223.3	3,770.1	1,811.8	732.0	1,226.2	853.8
2007 4/	8,072.9	3,585.4	1,855.4	703.9	1,026.2	869.5
2008 4/	7,987.1	2,906.6	1,381.6	427.1	1,097.9	952.8
2009 4/	6,641.7	1,998.9	799.2	284.8	914.9	778.6
2010 4/	5,589.8	1,980.3	779.0	377.5	823.8	1,057.6
2011 4/	5,837.4	1,858.8	687.9	285.9	884.9	430.7
2012 4/	7,006.1	2,643.8	837.2	271.1	1,535.5	772.9
2013 4/	7,330.0	2,720.5	1,025.0	296.5	1,399.0	1,194.2
2014 4/	7,024.0	3,315.1	985.9	498.5	1,830.6	1,096.6
1998 1 Qtr.	757.1	260.4	118.2	50.4	91.9	155.3
2 Qtr.	706.3	246.7	121.3	48.4	76.9	127.5
3 Qtr.	793.6	296.0	123.5	55.1	117.3	218.7
4 Qtr.	759.0	251.3	122.6	51.7	77.0	183.5
1999 1 Qtr.	732.1	342.9	141.6	125.0	76.3	177.3
2 Qtr.	737.0	314.3	153.4	72.3	88.5	104.6
3 Qtr.	758.1	314.0	151.1	63.9	99.0	147.1
4 Qtr.	764.0	349.0	182.6	45.0	121.4	155.8
2000 1 Qtr.	877.6	351.8	203.3	61.3	87.3	217.1
2 Qtr.	869.1	392.9	194.9	72.9	125.1	96.6
3 Qtr.	894.9	377.4	204.1	59.1	114.2	405.1
3/ 4 Qtr.	971.8	390.4	197.9	52.9	139.6	92.1
2001 1 Qtr.	920.5	362.5	186.3	96.6	79.6	178.0
2 Qtr.	918.4	423.6	234.3	77.9	111.5	175.7
3 Qtr.	893.2	421.0	256.3	68.3	96.4	113.1
4 Qtr.	1,034.3	378.6	205.6	86.3	86.7	248.9
2002 4/ 1 Qtr.	913.7	336.3	191.7	47.0	97.6	250.8
4/ 2 Qtr.	1,025.0	437.1	276.9	59.3	100.9	133.6
4/ 3 Qtr.	1,213.7	497.6	346.6	47.2	103.8	255.7
4/ 4 Qtr.	1,122.5	501.1	297.7	100.7	102.6	128.2
2003 4/ 1 Qtr.	1,122.3	655.1	326.0	217.9	111.3	168.3
4/ 2 Qtr.	1,139.3	716.7	398.1	155.3	163.3	86.0
4/ 3 Qtr.	1,179.6	531.0	316.5	87.9	126.6	228.3
4/ 4 Qtr.	1,095.1	458.4	304.6	46.4	107.4	150.8
2004 4/ 1 Qtr.	1,143.3	780.8	542.5	107.4	130.8	256.7
4/ 2 Qtr.	1,126.0	718.9	440.5	50.8	227.6	804.1
4/ 3 Qtr.	1,345.9	597.6	366.0	73.0	158.6	187.2
4/ 4 Qtr.	1,306.3	629.3	418.7	72.1	138.5	136.6
2005 4/ 1 Qtr.	1,440.9	706.5	420.3	48.7	237.6	213.6
4/ 2 Qtr.	1,429.8	728.5	450.7	103.4	174.4	105.5
4/ 3 Qtr.	1,608.1	1,050.5	662.1	220.1	168.4	314.4
4/ 4 Qtr.	1,545.1	1,006.4	726.2	61.4	218.8	91.5
2006 4/ 1 Qtr.	1,714.7	766.2	481.1	61.1	224.0	297.2
4/ 2 Qtr.	1,677.1	908.1	451.6	160.7	295.9	174.4
4/ 3 Qtr.	1,920.2	1,051.5	460.5	206.5	384.5	220.6
4/ 4 Qtr.	1,911.3	1,044.2	418.6	303.8	321.8	161.6
2007 4/ 1 Qtr.	1,991.0	737.1	412.1	59.7	265.3	180.1
4/ 2 Qtr.	2,081.1	1,085.7	668.8	222.6	194.2	317.7
4/ 3 Qtr.	1,924.9	896.3	412.1	144.3	339.9	255.1
4/ 4 Qtr.	2,075.9	866.3	362.3	277.2	226.8	116.5
2008 4/ 1 Qtr.	1,885.1	741.1	353.2	94.0	293.9	196.2
4/ 2 Qtr.	1,977.5	1,048.5	517.4	154.7	376.5	132.8
4/ 3 Qtr.	2,095.9	690.0	346.5	132.3	211.3	351.8
4/ 4 Qtr.	2,028.6	426.8	164.5	46.2	216.2	272.0
2009 4/ 1 Qtr.	1,779.9	542.2	276.3	38.8	227.0	167.2
4/ 2 Qtr.	1,726.6	470.7	160.5	97.3	212.8	197.3
4/ 3 Qtr.	1,580.1	558.8	193.4	56.5	308.9	233.8
4/ 4 Qtr.	1,555.1	427.3	169.0	92.1	166.1	180.4
2010 4/ 1 Qtr.	1,427.0	455.3	235.4	53.1	166.9	83.1
4/ 2 Qtr.	1,301.9	537.3	184.9	123.5	228.9	353.7
4/ 3 Qtr.	1,487.7	552.4	196.3	84.3	271.8	352.6
4/ 4 Qtr.	1,373.2	435.3	162.5	116.6	156.2	268.2
2011 4/ 1 Qtr.	1,382.9	380.9	146.8	48.1	186.1	75.4
4/ 2 Qtr.	1,443.6	438.4	178.4	47.2	212.7	63.0
4/ 3 Qtr.	1,468.2	537.7	206.7	80.2	250.8	124.5
4/ 4 Qtr.	1,542.7	501.8	156.1	110.4	235.3	167.7
2012 4/ 1 Qtr.	1,561.4	556.7	145.3	61.5	349.9	71.4
4/ 2 Qtr.	1,680.8	647.3	246.6	50.6	350.1	280.6
4/ 3 Qtr.	1,858.5	686.6	200.2	75.7	410.7	323.3
4/ 4 Qtr.	1,905.5	753.2	245.1	83.3	424.8	97.5
2013 4/ 1 Qtr.	1,847.6	629.1	289.1	46.9	293.0	228.8
4/ 2 Qtr.	1,935.3	714.0	193.3	145.7	375.1	371.0
4/ 3 Qtr.	1,844.9	688.4	317.4	27.5	343.6	481.4
4/ 4 Qtr.	1,702.1	689.0	225.2	76.5	387.3	113.1
2014 4/ 1 Qtr.	1,732.3	758.4	150.6	94.9	512.9	155.7
4/ 2 Qtr.	1,766.6	806.5	305.6	80.7	420.2	291.3
4/ 3 Qtr.	1,666.4	789.6	230.4	73.8	485.4	394.9
4/ 4 Qtr.	1,858.7	960.6	299.3	249.2	412.1	254.7
2015 4/ 1 Qtr.	1,801.4	1,297.6	482.5	383.6	431.5	225.0
4/ 2 Qtr.	1,995.3	840.4	412.7	113.9	313.7	680.8
4/ 3 Qtr.	(NA)	892.2	338.3	111.0	442.9	487.1

NA Not available.  
 First Hawaiian Bank has discontinued compiling Government Contracts Awarded. Hawaii State Department of Business, Economic Development & Tourism has compiled preliminary estimates beginning with the fourth quarter 1997 based on data in Building Industry.  
 1/ Formerly, this category was "Value of Construction Completed", subject to revision by Hawaii State Department of Taxation.  
 2/ Includes hotels.  
 3/ Kauai County Private Building Authorizations data for November consist of residential data only.  
 4/ Beginning with 2002 Kauai Private Building Authorizations data available for residential only.  
 Source: Hawaii State Department of Taxation; county building departments; U.S. Census Bureau; First Hawaiian Bank; Building Industry.

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

Year	Contracting tax base 1/	Private Building Authorization 4/				Government
		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
2014 4/	-4.2	21.9	-3.8	68.1	30.8	-8.2
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.	-9.7	14.7	-27.4	168.5	41.3	-18.0
4/ 4 Qtr.	9.2	39.4	32.9	225.8	6.4	125.2
2015 4/ 1 Qtr.	4.0	71.1	220.3	304.3	-15.9	44.5
4/ 2 Qtr.	12.9	4.2	35.1	41.2	-25.3	133.7
4/ 3 Qtr.	(NA)	13.0	46.8	50.3	-8.8	23.4

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 10.3 percent or by 46 cases for the third quarter of 2015 from the same quarter of 2014. This was the 19th quarter-over-quarter decrease since the first quarter of 2011. In the first three quarters of 2015, total filings decreased 10.2 percent or 138 cases from the same period of 2014.

The number of Chapter 7 filings, the largest category, had a decrease of 7.1 percent or 22 cases in the third quarter of 2015. Chapter 7 filings are intended to liquidate assets and discharge debt. In the first three quarters of 2015, Chapter 7 filings were down 9.6 percent or 90 cases from the same period of 2014.

Chapter 11 filings increased from 3 cases in the third quarter of 2014 to 4 cases in the third quarter of 2015. In the first three quarters of

2015, Chapter 11 filings increased to 11 cases from 7 cases in the same period of 2014. Chapter 11 filings involve the structuring of repayment plans for companies.

Chapter 13 filings in the third quarter of 2015 decreased 18.4 percent or 25 cases from the third quarter of 2014. In the first three quarters of 2015, Chapter 13 filings decreased 13.2 percent or 53 cases from the same period of 2014. Chapter 13 bankruptcy allows debtors to work out repayment arrangements with creditors.

For quarterly bankruptcy statistics, see: <http://www.uscourts.gov/bnkrpctystats/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)**

