

QUARTERLY STATISTICAL & ECONOMIC REPORT, Executive Summary 1st Quarter 2017

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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 February 6, 2017.

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.

This report has been catalogued as follows:

Hawaii. Dept. of Business, Economic Development and Tourism. Research and Economic Analysis Division.

Quarterly statistical and economic report-State of Hawaii. Honolulu: 1975-

Quarterly.

Hawaii-Statistics.

HA4007.H359

STATE OF THE ECONOMY

Hawaii's major economic indicators were mixed in the fourth quarter of 2016. Visitor arrivals, visitor expenditures, State general fund tax revenues, wage and salary jobs, personal income (through the third quarter), and government contracts awarded increased in the quarter, but private building authorizations, and State CIP expenditures decreased compared to the fourth quarter of 2015.

In the fourth quarter of 2016, the total number of visitors arriving by air to Hawaii increased 81,007 or 3.8 percent. Due to shorter lengths of stay, the daily visitor census increased 2.7 percent in the quarter. Since visitors spent more on a daily basis in the fourth quarter of 2016, total visitors by air spending increased 5.7 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 the fourth quarter of 2016, the construction sector added 1,600 jobs, the government contracts awarded increased \$94.6 million or 58.5 percent, the permit value for private construction decreased \$87.9 million or 9.4 percent, and the State CIP expenditures decreased \$162.5 million or 45.5 percent compared with the same quarter of 2015. According to the most recent excise tax base data available, current construction put-in-place decreased \$15.8 million or 0.7 percent in the third quarter of 2016 compared with that quarter in 2015.

In the fourth quarter of 2016, State general fund tax revenues were up \$66.2 million or 4.6 percent over the same period of 2015. State general excise tax revenue increased \$29.6 million or 3.9 percent in the fourth quarter of 2016 compared to fourth quarter 2015. In 2016, State general fund tax revenues increased \$214.6 million or 3.6 percent and state general excise tax revenue increased \$64.2 million or 2.0 percent compared with the previous year.

Labor market conditions were positive. Since the fourth quarter of 2010, Hawaii's jobs increased for the 25th consecutive quarter. In the fourth quarter of 2016 Hawaii's civilian non-agricultural wage and salary jobs averaged 660,100 jobs, an increase of 13,600 jobs or 2.1 percent from the same quarter of 2015.

The job increase in the fourth quarter of 2016 was due to job increases in both the private sector and government sector. In this quarter, the private sector added about 12,300 non-agricultural jobs compared to the fourth quarter of 2015. Jobs increased the most in Food Services

and Drinking Places, adding 3,400 jobs or 5.3 percent. This was followed by Health Care and Social Assistance, adding 2,000 jobs or 2.9 percent, Natural Resources, Mining and Construction, adding 1,600 jobs or 4.2 percent, and Accommodation, adding 1,300 jobs or 3.3 percent in the quarter. For the private sector, only Wholesale Trade lost 600 jobs and Information lost 100 jobs in the quarter. The three levels of government added 1,300 jobs or 1.0 percent in the fourth quarter of 2016 compared to the same quarter of 2015. The Federal Government added 300 jobs; the State Government added 900 jobs or 1.2 percent, while the Local Government jobs remained about the same, compared to the fourth quarter of 2015.

The U.S. Bureau of Economic Analysis (BEA) estimates of quarterly GDP show in the third quarter of 2016, total annualized nominal GDP increased \$3,292 million or 4.1 percent from the third quarter of 2015. In the first three quarters of 2016, total annualized nominal GDP increased \$3,423 million or 4.3 percent from the same period of the previous year. In the third quarter of 2016, total annualized real GDP (in chained 2009 dollar) increased \$1,437 million or 2.0 percent from the third quarter of 2015. In the first three quarters of 2016, total annualized real GDP increased \$1,531 million or 2.1 percent from the same period of 2015.

In the third quarter of 2016, total non-farm private sector annualized earnings increased \$1,985.0 million or 5.8 percent from the third quarter of 2015. In dollar terms, the largest increase occurred in accommodation and food services, followed by health care and social assistance, construction, transportation and warehousing, finance and insurance, and management of companies and enterprises. During the third quarter of 2016, total government earnings increased \$383.2 million or 2.5 percent from the same quarter of 2015. Earnings from the federal government increased \$156.5 million or 1.8 percent. Earnings from state and local government increased \$226.7 million or 3.3 percent in the quarter.

In the second half of 2016, Honolulu's Consumer Price Index for Urban Consumers (CPI-U) increased 1.5 percent from the same period in 2015. This is the same as the 1.5 percent increase for the U.S. average CPI-U and is higher than the 2015 Honolulu CPI-U increase of 1.0 percent from the previous year. In the second half of 2016, the Honolulu CPI-U increased the most in Apparel (4.5 percent), followed by Housing (3.0 percent), Medical Care (2.2 percent), Recreation (1.6 percent), Food and Beverages (0.5 percent), Other Goods and Services (0.5 percent), and Education and Communication (0.1 percent). The price of Transportation decreased 1.7 percent compared to the second half of 2015.

**Table 1. 2016 QUARTERLY ECONOMIC INDICATORS:
STATE OF HAWAII**

SERIES	4th QUARTER			YEAR-TO-DATE		
	2015	2016	% CHANGE YEAR AGO	2015	2016	% CHANGE YEAR AGO
Civilian labor force, NSA (persons) 1/	679,900	697,950	2.7	677,450	689,750	1.8
Civilian employed, NSA	658,050	678,200	3.1	652,950	667,900	2.3
Civilian unemployed, NSA	21,800	19,750	-9.4	24,500	21,800	-11.0
Unemployment rate, NSA (%) 1/ 2/	3.2	2.8	-0.4	3.6	3.2	-0.4
Total wage and salary jobs, NSA	653,500	666,100	1.9	643,400	656,900	2.1
Total non-agric. wage & salary jobs	646,500	660,100	2.1	636,900	650,900	2.2
Nat. Resources, Mining, Constr.	37,700	39,300	4.2	34,900	39,500	13.2
Manufacturing	13,900	13,900	0.0	14,000	14,000	0.0
Wholesale Trade	18,000	17,400	-3.3	18,000	17,500	-2.8
Retail Trade	70,700	71,700	1.4	70,300	70,500	0.3
Transp., Warehousing, Util.	30,900	32,000	3.6	30,800	31,400	1.9
Information	8,700	8,600	-1.1	8,500	8,700	2.4
Financial Activities	28,000	28,500	1.8	28,100	28,400	1.1
Professional & Business Services	84,100	85,100	1.2	83,400	84,300	1.1
Educational Services	14,500	15,000	3.4	14,200	14,700	3.5
Health Care & Social Assistance	68,400	70,400	2.9	67,100	69,600	3.7
Arts, Entertainment & Recreation	12,000	12,600	5.0	11,800	12,300	4.2
Accommodation	39,400	40,700	3.3	39,200	40,200	2.6
Food Services & Drinking Places	64,100	67,500	5.3	63,400	66,200	4.4
Other Services	27,000	27,100	0.4	26,700	27,000	1.1
Government	129,100	130,400	1.0	126,600	126,500	-0.1
Federal	33,700	34,000	0.9	33,200	33,500	0.9
State	76,600	77,500	1.2	74,500	74,100	-0.5
Local	18,800	18,800	0.0	18,900	19,000	0.5
Agriculture wage and salary jobs	7,000	6,000	-14.3	6,500	6,000	-7.7
State general fund revenues (\$1,000)	1,431,846	1,498,078	4.6	5,998,615	6,213,238	3.6
General excise and use tax revenues	754,374	783,987	3.9	3,141,489	3,205,732	2.0
Income-individual	498,450	510,707	2.5	2,054,098	2,118,177	3.1
Declaration estimated taxes	69,928	51,031	-27.0	555,188	505,629	-8.9
Payment with returns	32,414	31,898	-1.6	189,143	200,819	6.2
Withholding tax on wages	442,605	461,265	4.2	1,756,888	1,854,347	5.5
Refunds ('-' indicates relative to State)	-46,497	-33,451	-28.1	-447,121	-442,583	-1.0
Transient accommodations tax	96,088	99,521	3.6	435,025	484,574	11.4
Honolulu County Surcharge 3/	56,915	(NA)	(NA)	259,327	(NA)	(NA)
Private Building Permits (\$1,000)	933,431	845,557	-9.4	3,963,607	3,240,649	-18.2
Residential	417,805	366,081	-12.4	1,651,336	1,447,978	-12.3
Commercial & industrial	94,395	65,939	-30.1	702,920	210,952	-70.0
Additions & alterations	421,230	413,537	-1.8	1,609,350	1,581,719	-1.7
Visitor Days - by air	19,439,467	19,959,979	2.7	78,086,081	79,857,331	2.3
Domestic visitor days - by air	14,106,859	14,345,804	1.7	56,949,633	57,759,805	1.4
International visitor days - by air	5,332,607	5,614,175	5.3	21,136,447	22,097,526	4.5
Visitor arrivals by air - by air	2,122,312	2,203,318	3.8	8,563,018	8,832,598	3.1
Domestic flight visitors - by air	1,413,124	1,462,027	3.5	5,782,140	5,964,442	3.2
International flight visitors - by air	709,188	741,291	4.5	2,780,878	2,868,156	3.1
Visitor expend. - arrivals by air (\$1,000)	3,769,772	3,983,354	5.7	14,938,499	15,570,644	4.2
Hotel occupancy rates (%) 2/	78.0	(NA)	(NA)	78.8	(NA)	(NA)

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

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

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

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

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

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

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

2/6/2017

OUTLOOK FOR THE ECONOMY

Hawaii's economy is expected to continue positive growth for 2017 and 2018. 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 January 2017 *Blue Chip Economic Consensus Forecasts*, U.S. real GDP is expected to increase by 2.3 percent in 2017, 0.1 of a percentage point above the growth rate projected in the November 2016 forecast. For 2018 the consensus forecast predicts an overall 2.4 percent growth in U.S. real GDP.

According to the January 2017 *Blue Chip Economic Consensus Forecast*, real GDP growth for Japan is now expected to increase 1.0 percent in 2017; 0.2 of a percentage point higher than the growth rate projected in the November 2016 forecast. For 2018, the consensus forecast now expects an overall 0.7 percent growth rate for Japanese real GDP.

For the local economy, DBEDT expects that visitor expenditures will grow at a lower rate than projected in the previous forecast for 2017 and 2018. For GDP growth, the current forecast in 2017 was slightly lower than the previous forecast.

Overall, Hawaii's economy, as measured by real GDP, is projected to show a 1.8 percent increase in 2017, 0.1 of a percentage point below the growth rate forecasted last quarter. The real GDP growth forecast in 2018 is 1.7 percent, also the same as the previous forecast.

Hawaii's unemployment rate is projected to be 3.4 percent in 2017, the same as the previous forecast. The unemployment rate in 2018 is projected to be 3.5 percent, also the same as the previous forecast.

Visitor arrivals are expected to increase 1.5 percent in 2017, 0.3 of a percentage point below the previous forecast. The forecast for visitor days in 2017 decreased 0.6 of a percentage point to 1.4 percent. The forecast for visitor expenditure growth in 2017 was revised downward to 2.9 percent, from 4.0 percent growth projected in the previous forecast. For 2018, the growth rate of visitor arrivals, visitor days, and visitor expenditures are now expected to be 1.7 percent, 1.7 percent, and 4.0 percent, respectively.

The projection for the non-agricultural wage and salary job growth rate for 2017 is 1.2 percent, the same as the previous forecast. In 2018, jobs are projected to increase 1.1 percent, also the same as the previous forecast.

The Honolulu Consumer Price Index (CPI) is now expected to increase 2.4 percent in 2017, 0.2 of a percentage point below the previous forecast. In 2018, the CPI is projected to increase 2.5 percent, 0.3 of a percentage point below the previous forecast.

Personal income in current dollars is now expected to increase 4.7 percent in 2017, the same as the previous forecast. Real personal income is now projected to grow 2.4 percent in 2017, 0.2 of a percentage point below the previous forecast. In 2018, current-dollar personal income and real personal income are expected to increase 4.7 percent and 2.3 percent, respectively.

Beyond 2018, the economy is expected to continue its expansion path, with job growth projected to be 1.1 percent in 2019 and 2020. Visitor arrivals are expected to increase 1.6 percent in both 2019 and 2020. Visitor expenditures are expected to increase 3.7 percent in 2019 and 2020. Real personal income is projected to increase 2.5 percent in 2019 and 2.6 percent in 2020. Hawaii's real GDP growth is expected to increase 1.6 percent in 2019 and 2020. The unemployment rate is expected to increase to 3.6 percent in 2019 and 2020.

**ACTUAL AND FORECAST KEY ECONOMIC INDICATORS FOR HAWAII:
2015 TO 2020**

Economic Indicators	2015	2016	2017	2018	2019	2020
	(Actual)		(Forecast)			
Total population (thousands)	1,425	1,429	1,436	1,447	1,459	1,470
Visitor arrivals (thousands) 1/	8,680	8,941	9,080	9,235	9,383	9,536
Visitor days (thousands) 1/	78,620	80,383	81,508	82,907	84,252	85,642
Visitor expenditures (million dollars) 1/	15,111	15,748	16,207	16,847	17,475	18,129
Honolulu CPI-U (1982-84=100)	260.2	265.3	271.6	278.4	285.1	291.7
Personal income (million dollars) 2/	69,129	72,304	75,702	79,260	83,064	87,052
Real personal income (millions of 2009\$) 3/	53,830	55,284	56,610	57,912	59,360	60,904
Non-agricultural wage & salary jobs (thousands)	636.9	650.9	658.7	665.9	673.3	680.7
Civilian unemployment rate 4/	3.6	3.2	3.4	3.5	3.6	3.6
Gross domestic product (million dollars) 5/	80,376	83,671	86,767	90,151	93,667	97,320
Real gross domestic product (millions of 2009\$) 5/	71,501	72,931	74,244	75,506	76,714	77,941
Gross domestic product deflator (2009=100) 5/	112.4	114.7	116.9	119.4	122.1	124.9
Annual Percentage Change						
Total population	0.6	0.2	0.5	0.8	0.8	0.8
Visitor arrivals 1/	4.3	3.0	1.5	1.7	1.6	1.6
Visitor days 1/	3.5	2.2	1.4	1.7	1.6	1.6
Visitor expenditures 1/	0.9	4.2	2.9	4.0	3.7	3.7
Honolulu CPI-U	1.0	2.0	2.4	2.5	2.4	2.3
Personal income 2/	4.8	4.6	4.7	4.7	4.8	4.8
Real personal income 3/	3.8	2.7	2.4	2.3	2.5	2.6
Non-agricultural wage & salary jobs	1.5	2.2	1.2	1.1	1.1	1.1
Civilian unemployment rate 4/	-0.8	-0.4	0.2	0.1	0.1	0.0
Gross domestic product 5/	4.9	4.1	3.7	3.9	3.9	3.9
Real gross domestic product 5/	2.3	2.0	1.8	1.7	1.6	1.6
Gross domestic product deflator (2009=100) 5/	2.6	2.1	1.9	2.2	2.3	2.3

1/ Visitors who came to Hawaii by air or by cruise ship. Expenditures includes supplementary expenditures. 2016 supplementary expenditure was estimated by DBEDT.

2/ The 2016 values are estimated based on actual values in the first three quarters of 2016.

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

4/ Absolute change from previous year.

5/ 2016 and later years are estimated by DBEDT, data for earlier years from U.S. Bureau of Economic Analysis.

Source: Hawaii State Department of Business, Economic Development & Tourism, February 6, 2017.

COUNTY ECONOMIC CONDITIONS

Overall economic conditions were mostly positive across the counties in the fourth quarter of 2016. The unemployment rate decreased and total non-agricultural wage and salary jobs increased in all counties. Total visitor days and total visitor arrivals by air increased in all counties. The value of private building permits increased in Maui, and Kauai, but decreased in Honolulu, and Hawaii County.

In the fourth quarter of 2016, the unemployment rate in all counties decreased. The unemployment rate in Honolulu decreased 0.3 of a percentage point from 3.0 percent to 2.7 percent; the unemployment rate in Maui County decreased 0.4 of a percentage point from 3.4 percent to 3.0 percent; the unemployment rate in Hawaii County decreased 0.5 of a percentage point from 3.9 percent to 3.4 percent; and the unemployment rate in Kauai County decreased 0.7 of a percentage point from 3.8 percent to 3.1 percent.

In the fourth quarter of 2016, Honolulu gained 10,100 or 2.1 percent of non-agricultural wage and salary jobs over the same quarter of 2015. Food Services & Drinking Places added the most jobs (1,900 jobs), followed by Professional & Business Services (1,300 jobs), Accommodation (1,200 jobs), and Natural Resources, Mining, and Construction (1,100 jobs). The Government sector added 900 jobs. The largest private sector job losses occurred in Wholesale Trade (700 jobs lost).

In the fourth quarter of 2016, Hawaii County added 1,000 non-agricultural wage and salary jobs or 1.5 percent over the same quarter of 2015. Food Services and Drinking Places added the most jobs (600 jobs), followed by Health Care and Social Assistance (500 jobs), and Accommodation (200 jobs). The largest private sector job losses occurred in Arts, Entertainment & Recreation (200 jobs lost), and Educational Services (200 jobs lost). The Government sector added 100 jobs.

Maui County saw a net gain of 1,800 jobs or a 2.4 percent increase in the fourth quarter of 2016 over the same quarter of 2015. Jobs gained the most in Food Services & Drinking Places (500 jobs), followed by Arts, Entertainment & Recreation (300 jobs), Health Care and Social Assistance (300 jobs), Transportation, Warehousing, and Utilities (300 jobs), and Natural Resources, Mining, and Construction (200 jobs). The largest private sector job losses occurred in Accommodation (200 jobs lost). Government added 200 jobs in the quarter.

In the fourth quarter of 2016, Kauai County gained 700 wage and salary jobs or 2.3 percent from the same quarter of 2015. Food Services and Drinking Places added the most (500 jobs) in the quarter, followed by Health Care and Social Assistance (400 jobs), and Accommodation (200 jobs). The largest private sector job losses occurred in Arts, Entertainment and Recreation (300 jobs lost), followed by Professional & Business Services (200 jobs lost). Government added 100 jobs in the quarter.

In the fourth quarter of 2016, visitor days and visitor arrivals by air increased in all counties. Visitor arrivals by air increased 2.7 percent in Honolulu, 4.9 percent in Maui, 5.3 percent in Hawaii County, and 4.4 percent in Kauai. Visitor days increased 1.9 percent in Honolulu, 4.1 percent in Maui, 2.4 percent in Hawaii County, and 2.7 percent in Kauai compared to the same quarter of 2015.

In the fourth quarter of 2016, Maui County private building permits increased \$54.2 million or 78.2 percent, Kauai County (only residential available) increased \$10.9 million or 46.4 percent, Honolulu decreased \$109.6 million or 16.3 percent, and Hawaii County decreased \$43.3 million or 25.7 percent from the same quarter of the previous year.

**Table 2. 2016 QUARTERLY ECONOMIC INDICATORS:
CITY AND COUNTY OF HONOLULU**

SERIES	4th QUARTER			YEAR-TO-DATE		
	2015	2016	% CHANGE YEAR AGO	2015	2016	% CHANGE YEAR AGO
Civilian labor force, NSA (persons) 1/	471,700	484,650	2.7	468,900	476,050	1.5
Civilian employed	457,500	471,700	3.1	452,950	461,950	2.0
Civilian unemployed	14,200	12,950	-8.8	15,900	14,100	-11.3
Unemployment rate, NSA (%) 1/ 2/	3.0	2.7	-0.3	3.4	3.0	-0.4
Total wage and salary jobs	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Total non-agric. wage & salary jobs	476,100	486,200	2.1	468,400	477,300	1.9
Nat. Resources, Mining, Constr.	28,000	29,100	3.9	25,800	29,200	13.2
Manufacturing	11,100	11,100	0.0	11,200	11,100	-0.9
Wholesale Trade	14,300	13,600	-4.9	14,300	13,800	-3.5
Retail Trade	47,900	48,700	1.7	47,700	47,500	-0.4
Transp., Warehousing, Util.	22,200	22,900	3.2	22,200	22,400	0.9
Information	7,200	7,200	0.0	7,100	7,200	1.4
Financial Activities	21,300	21,800	2.3	21,100	21,600	2.4
Professional & Business Services	68,200	69,500	1.9	67,500	68,700	1.8
Educational Services	11,900	12,500	5.0	11,800	12,300	4.2
Health Care & Social Assistance	53,200	54,100	1.7	52,000	53,300	2.5
Arts, Entertainment & Recreation	7,500	8,400	12.0	7,300	8,000	9.6
Accommodation	17,000	18,200	7.1	17,000	17,700	4.1
Food Services & Drinking Places	44,000	45,900	4.3	43,600	44,900	3.0
Other Services	21,000	21,000	0.0	20,900	20,900	0.0
Government	101,300	102,200	0.9	99,000	98,900	-0.1
Federal	31,100	31,400	1.0	30,600	30,800	0.7
State	58,100	58,700	1.0	56,300	55,800	-0.9
Local	12,100	12,200	0.8	12,200	12,300	0.8
Agriculture wage and salary jobs	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
General excise & use tax rev. (\$1,000)	648,558	(NA)	(NA)	2,694,951	(NA)	(NA)
Income-individual	433,823	(NA)	(NA)	1,801,399	(NA)	(NA)
Declaration estimated taxes	60,169	(NA)	(NA)	458,081	(NA)	(NA)
Payment with returns	24,446	(NA)	(NA)	137,322	(NA)	(NA)
Withholding tax on wages	389,331	(NA)	(NA)	1,557,154	(NA)	(NA)
Refunds	-40,122	(NA)	(NA)	-351,159	(NA)	(NA)
Transient accommodations tax	77,897	(NA)	(NA)	344,776	(NA)	(NA)
Honolulu County Surcharge 3/	56,217	(NA)	(NA)	256,325	(NA)	(NA)
Private Building Permits (\$1,000)	672,024	562,389	-16.3	2,436,954	2,141,467	-12.1
Residential	278,340	190,991	-31.4	951,917	745,437	-21.7
Commercial & industrial	55,118	10,771	-80.5	222,480	68,303	-69.3
Additions & alterations	338,566	360,628	6.5	1,262,557	1,327,727	5.2
Visitor Days - by air	8,994,403	9,168,611	1.9	36,420,503	37,170,588	2.1
Domestic visitor days - by air	5,158,957	5,099,692	-1.1	21,038,028	21,060,207	0.1
International visitor days - by air	3,835,446	4,068,919	6.1	15,382,475	16,110,382	4.7
Visitor arrivals by air - by air	1,324,561	1,360,981	2.7	5,339,912	5,461,880	2.3
Domestic flight visitors - by air	699,778	701,311	0.2	2,868,749	2,912,872	1.5
International flight visitors - by air	624,783	659,670	5.6	2,471,163	2,549,008	3.2
Visitor expenditures - by air (\$1,000)	1,864,526	1,908,298	2.3	7,366,514	7,291,315	-1.0
Hotel occupancy rates 2/	86.0	(NA)	(NA)	85.3	(NA)	(NA)

NA Not available.

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

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

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

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

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

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

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

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Table 3. 2015 QUARTERLY ECONOMIC INDICATORS: HAWAII COUNTY

SERIES	4th QUARTER			YEAR-TO-DATE		
	2015	2016	% CHANGE YEAR AGO	2015	2016	% CHANGE YEAR AGO
Civilian labor force, NSA (persons) 1/	88,950	90,750	2.0	89,050	91,400	2.6
Civilian employed	85,450	87,650	2.6	85,100	87,800	3.2
Civilian unemployed	3,450	3,100	-10.1	3,950	3,600	-8.9
Unemployment rate, NSA (%) 1/ 2/	3.9	3.4	-0.5	4.5	3.9	-0.6
Total wage and salary jobs	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Total non-agric. wage & salary jobs	66,600	67,600	1.5	65,500	67,500	3.1
Nat. Resources, Mining, Constr.	4,200	4,300	2.4	3,900	4,500	15.4
Manufacturing	1,200	1,200	0.0	1,200	1,200	0.0
Wholesale Trade	1,700	1,600	-5.9	1,700	1,600	-5.9
Retail Trade	9,000	9,100	1.1	9,000	9,100	1.1
Transp., Warehousing, Util.	3,200	3,300	3.1	3,100	3,300	6.5
Information	600	600	0.0	600	700	16.7
Financial Activities	2,500	2,400	-4.0	2,700	2,500	-7.4
Professional & Business Services	6,100	6,000	-1.6	6,200	5,900	-4.8
Educational Services	1,400	1,200	-14.3	1,200	1,200	0.0
Health Care & Social Assistance	7,100	7,600	7.0	7,100	7,700	8.5
Arts, Entertainment & Recreation	1,100	900	-18.2	1,300	900	-30.8
Accommodation	6,300	6,500	3.2	6,200	6,400	3.2
Food Services & Drinking Places	6,600	7,200	9.1	6,200	7,100	14.5
Other Services	2,000	2,000	0.0	1,900	2,000	5.3
Government	13,500	13,600	0.7	13,200	13,200	0.0
Federal	1,300	1,300	0.0	1,300	1,300	0.0
State	9,400	9,600	2.1	9,200	9,200	0.0
Local	2,800	2,700	-3.6	2,800	2,700	-3.6
Agriculture wage and salary jobs	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
General excise & use tax rev. (\$1,000)	41,486	(NA)	(NA)	178,409	(NA)	(NA)
Income-individual	26,565	(NA)	(NA)	103,623	(NA)	(NA)
Declaration estimated taxes	3,872	(NA)	(NA)	38,458	(NA)	(NA)
Payment with returns	3,079	(NA)	(NA)	19,803	(NA)	(NA)
Withholding tax on wages	21,967	(NA)	(NA)	83,622	(NA)	(NA)
Refunds	-2,353	(NA)	(NA)	-38,260	(NA)	(NA)
Transient accommodations tax	6,077	(NA)	(NA)	31,425	(NA)	(NA)
Honolulu County Surcharge 3/	207	(NA)	(NA)	957	(NA)	(NA)
Private Building Permits (\$1,000)	168,720	125,433	-25.7	689,454	576,015	-16.5
Residential	93,944	84,814	-9.7	416,116	371,084	-10.8
Commercial & industrial	10,698	8,254	-22.8	50,045	43,070	-13.9
Additions & alterations	64,079	32,365	-49.5	223,293	161,861	-27.5
Visitor Days - by air	2,919,041	2,988,439	2.4	11,463,840	#####	1.3
Domestic visitor days - by air	2,531,356	2,559,164	1.1	9,779,912	9,862,259	0.8
International visitor days - by air	387,685	429,275	10.7	1,683,928	1,745,752	3.7
Visitor arrivals by air - by air	368,078	387,420	5.3	1,514,973	1,550,046	2.3
Domestic flight visitors - by air	285,063	297,765	4.5	1,154,201	1,183,166	2.5
International flight visitors - by air	83,015	89,655	8.0	360,772	366,880	1.7
Visitor expenditures - by air (\$1,000)	462,966	547,590	18.3	1,838,469	2,055,354	11.8
Hotel occupancy rates 2/	63.0	(NA)	(NA)	65.6	(NA)	(NA)

NA Not available.

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

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

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

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

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

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

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

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Table 4. 2016 QUARTERLY ECONOMIC INDICATORS: MAUI COUNTY

SERIES	4th QUARTER			YEAR-TO-DATE		
	2015	2016	% CHANGE YEAR AGO	2015	2016	% CHANGE YEAR AGO
Civilian labor force, NSA (persons) 1/	84,400	86,600	2.6	84,250	86,250	2.4
Civilian employed	81,550	84,000	3.0	81,100	83,350	2.8
Civilian unemployed	2,850	2,600	-8.8	3,150	2,850	-9.5
Unemployment rate, NSA (%) 1/ 2/	3.4	3.0	-0.4	3.8	3.3	-0.5
Total wage and salary jobs	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Total non-agric. wage & salary jobs	74,100	75,900	2.4	73,100	75,300	3.0
Nat. Resources, Mining, Constr.	3,900	4,100	5.1	3,700	4,000	8.1
Manufacturing	1,200	1,300	8.3	1,200	1,300	8.3
Wholesale Trade	1,500	1,500	0.0	1,500	1,500	0.0
Retail Trade	9,900	9,900	0.0	9,700	9,900	2.1
Transp., Warehousing, Util.	4,000	4,300	7.5	4,000	4,100	2.5
Information	600	600	0.0	600	600	0.0
Financial Activities	2,900	3,000	3.4	2,900	3,000	3.4
Professional & Business Services	7,200	7,200	0.0	7,000	7,100	1.4
Educational Services	1,100	1,100	0.0	1,100	1,100	0.0
Health Care & Social Assistance	5,500	5,800	5.5	5,400	5,800	7.4
Arts, Entertainment & Recreation	2,200	2,500	13.6	2,100	2,500	19.0
Accommodation	11,900	11,700	-1.7	11,800	11,800	0.0
Food Services & Drinking Places	9,400	9,900	5.3	9,500	9,800	3.2
Other Services	3,000	3,100	3.3	3,000	3,100	3.3
Government	9,700	9,900	2.1	9,800	9,800	0.0
Federal	800	900	12.5	800	800	0.0
State	6,300	6,400	1.6	6,300	6,300	0.0
Local	2,600	2,600	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)	46,645	(NA)	(NA)	202,189	(NA)	(NA)
Income-individual	26,716	(NA)	(NA)	105,384	(NA)	(NA)
Declaration estimated taxes	3,977	(NA)	(NA)	41,136	(NA)	(NA)
Payment with returns	3,398	(NA)	(NA)	23,024	(NA)	(NA)
Withholding tax on wages	22,247	(NA)	(NA)	82,352	(NA)	(NA)
Refunds	-2,906	(NA)	(NA)	-41,128	(NA)	(NA)
Transient accommodations tax	7,015	(NA)	(NA)	35,980	(NA)	(NA)
Honolulu County Surcharge 3/	392	(NA)	(NA)	1,625	(NA)	(NA)
Private Building Permits (\$1,000)	69,256	123,433	78.2	731,491	384,686	-47.4
Residential	22,092	55,974	153.4	177,596	192,976	8.7
Commercial & industrial	28,579	46,915	64.2	430,396	99,579	-76.9
Additions & alterations	18,586	20,545	10.5	123,500	92,131	-25.4
Visitor Days - by air	5,363,752	5,582,015	4.1	21,247,096	21,998,500	3.5
Domestic visitor days - by air	4,430,075	4,644,070	4.8	17,948,613	18,508,212	3.1
International visitor days - by air	933,677	937,945	0.5	3,298,484	3,490,288	5.8
Visitor arrivals by air - by air	626,922	657,865	4.9	2,579,311	2,685,222	4.1
Domestic flight visitors - by air	506,434	539,320	6.5	2,115,934	2,207,916	4.3
International flight visitors - by air	120,488	118,545	-1.6	463,377	477,306	3.0
Visitor expenditures - by air (\$1,000)	1,052,287	1,129,040	7.3	4,185,509	4,578,217	9.4
Hotel occupancy rates 2/	72.2	(NA)	(NA)	74.5	(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> and Hospitality Advisors, LLC.

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Table 5. 2016 QUARTERLY ECONOMIC INDICATORS: KAUAI COUNTY

SERIES	4th QUARTER			YEAR-TO-DATE		
	2015	2016	% CHANGE YEAR AGO	2015	2016	% CHANGE YEAR AGO
Civilian labor force, NSA (persons) 1/	34,900	35,950	3.0	35,250	36,100	2.4
Civilian employed	33,550	34,850	3.9	33,800	34,850	3.1
Civilian unemployed	1,300	1,100	-15.4	1,450	1,250	-13.8
Unemployment rate, NSA (%) 1/ 2/	3.8	3.1	-0.7	4.1	3.4	-0.7
Total wage and salary jobs	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Total non-agric. wage & salary jobs	30,000	30,700	2.3	30,000	30,800	2.7
Nat. Resources, Mining, Constr.	1,600	1,700	6.3	1,500	1,800	20.0
Manufacturing	400	300	-25.0	400	400	0.0
Wholesale Trade	600	500	-16.7	500	500	0.0
Retail Trade	3,900	4,000	2.6	3,900	4,000	2.6
Transp., Warehousing, Util.	1,500	1,500	0.0	1,500	1,500	0.0
Information	200	200	0.0	200	200	0.0
Financial Activities	1,400	1,400	0.0	1,500	1,400	-6.7
Professional & Business Services	2,700	2,500	-7.4	2,900	2,700	-6.9
Educational Services	200	200	0.0	200	100	-50.0
Health Care & Social Assistance	2,600	3,000	15.4	2,500	2,900	16.0
Arts, Entertainment & Recreation	1,100	800	-27.3	1,200	900	-25.0
Accommodation	4,200	4,400	4.8	4,200	4,300	2.4
Food Services & Drinking Places	4,100	4,600	12.2	4,000	4,500	12.5
Other Services	1,000	1,000	0.0	1,000	1,000	0.0
Government	4,600	4,700	2.2	4,600	4,600	0.0
Federal	500	500	0.0	500	500	0.0
State	2,800	2,900	3.6	2,800	2,800	0.0
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)	17,685	(NA)	(NA)	65,941	(NA)	(NA)
Income-individual	11,346	(NA)	(NA)	43,692	(NA)	(NA)
Declaration estimated taxes	1,909	(NA)	(NA)	17,513	(NA)	(NA)
Payment with returns	1,491	(NA)	(NA)	8,995	(NA)	(NA)
Withholding tax on wages	9,061	(NA)	(NA)	33,759	(NA)	(NA)
Refunds	-1,115	(NA)	(NA)	-16,575	(NA)	(NA)
Transient accommodations tax	5,098	(NA)	(NA)	22,843	(NA)	(NA)
Honolulu County Surcharge 3/	99	(NA)	(NA)	420	(NA)	(NA)
Private Building Permits (\$1,000)	23,430	34,302	46.4	105,707	138,481	31.0
Residential	23,430	34,302	46.4	105,707	138,481	31.0
Commercial & industrial	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Additions & alterations	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Visitor Days - by air	2,162,270	2,220,914	2.7	8,954,641	9,080,231	1.4
Domestic visitor days - by air	1,986,471	2,042,878	2.8	8,183,081	8,329,127	1.8
International visitor days - by air	175,798	178,036	1.3	771,560	751,104	-2.7
Visitor arrivals by air - by air	278,471	290,646	4.4	1,173,752	1,187,476	1.2
Domestic flight visitors - by air	245,204	255,243	4.1	1,028,294	1,050,622	2.2
International flight visitors - by air	33,268	35,403	6.4	145,458	136,855	-5.9
Visitor expenditures - by air (\$1,000)	389,993	398,426	2.2	1,548,007	1,645,758	6.3
Hotel occupancy rates 2/	68.3	(NA)	(NA)	71.1	(NA)	(NA)

NA Not available.

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

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

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

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A. LABOR FORCE AND JOBS

Hawaii's labor market conditions continued to improve in the fourth quarter of 2016. Since the civilian labor force increased less than the civilian employment, the civilian unemployment rate decreased 0.4 of a percentage point in the quarter. For the 25th consecutive quarter-over-quarter, civilian non-agricultural wage and salary jobs increased.

In the fourth quarter of 2016, the civilian labor force averaged 697,950 people, an increase of 18,050 people or 2.7 percent from the same quarter of 2015 (Table A-1). In 2016, the civilian labor force increased 12,300 people or 1.8 percent from the previous year.

Civilian employment totaled 678,200 people in the fourth quarter of 2016, an increase of 20,150 people or 3.1 percent compared to the same quarter of 2015 (Table A-2). This is the 17th quarter-over-quarter increase. In 2016, average civilian employment increased 14,950 people or 2.3 percent from the previous year.

In the fourth quarter of 2016, the number of civilian unemployed averaged 19,750, a decrease of 2,050 people or 9.4 percent from the same quarter of 2015 (Table A-3). In 2016, the number of unemployed decreased 2,700 people or 11.0 percent from the previous year.

The unemployment rate (not seasonally adjusted) decreased from 3.2 percent in the fourth quarter of 2015 to 2.8 percent in the fourth quarter of 2016 (Table A-4). In 2016, the unemployment rate decreased 0.4 of a percentage point from the previous year.

In the fourth quarter of 2016, Hawaii's civilian non-agricultural wage and salary jobs averaged 660,100 jobs, an increase of 13,600 jobs or 2.1 percent from the same quarter of 2015

(Table A-6). This is the 25th consecutive quarter-over-quarter increase in non-agricultural wage and salary jobs after ten consecutive quarter-over-quarter decreases in jobs since the second quarter of 2008. In 2016, average non-agricultural wage and salary jobs increased 2.2 percent or 14,000 jobs from the previous year.

The job increase in the fourth quarter of 2016 was due to job increases in both the private sector and government sector. In this quarter, the private sector added about 12,300 non-agricultural jobs compared to the fourth quarter of 2015. Jobs increased the most in Food Services and Drinking Places, adding 3,400 jobs or 5.3 percent (Table A-19). This was followed by Health Care and Social Assistance, adding 2,000 jobs or 2.9 percent (Table A-16), Natural Resources, Mining and Construction, adding 1,600 jobs or 4.2 percent (Table A-7), and Accommodation, adding 1,300 jobs or 3.3 percent (Table A-18) in the quarter.

For the private sector, in the fourth quarter of 2016, only Wholesale Trade lost 600 jobs (Table A-9) and Information lost 100 jobs (Table A-20) compared to the same quarter of 2015.

The three levels of government added 1,300 jobs or 1.0 percent (Table A-21) in the fourth quarter of 2016 compared to the same quarter of 2015. The Federal Government added 300 jobs (Table A-22); the State Government added 900 jobs or 1.2 percent (Table A-23), while the Local Government jobs remained about the same (Table A-24), compared to the fourth quarter of 2015.

The initial liable claims for unemployment, which measures the number of people who lost jobs in Hawaii and moved to other states, increased 5.6 percent in the fourth quarter of 2016 compared to the same quarter of 2015 (Table A-27). In 2016, the initial liable claims for unemployment decreased 1.6 percent from the previous year.

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

Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Annual Average
Not Seasonally Adjusted Data. Number of Jobs 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	596,000	605,900	604,100	619,200	606,300
2013 2/	611,500	617,900	615,000	629,800	618,600
2014 2/	623,100	626,400	623,100	636,300	627,200
2015 2/	632,800	635,800	632,400	646,500	636,900
2016 2/ 3/	646,600	649,200	647,500	660,100	650,900
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	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	1.4	1.3	1.0	1.4
2015 2/	1.6	1.5	1.5	1.6	1.5
2016 2/ 3/	2.2	2.1	2.4	2.1	2.2

1/ Data rounded to nearest 100 for 1990-2000 and 2010-2016, and to 50 for 2001-2009.

2/ 2013-2015 data benchmarked by DLIR in March 2016.

3/ 2016 Q3 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

The U.S. Bureau of Economic Analysis (BEA) estimates of quarterly GDP (Table B-1 to B-3) show in the third quarter of 2016, total annualized nominal GDP increased \$3,292 million or 4.1 percent from the third quarter of 2015. In the first three quarters of 2016, total annualized nominal GDP increased \$3,423 million or 4.3 percent from the same period of the previous year. In the third quarter of 2016, total annualized real GDP (in chained 2009 dollar) increased \$1,437 million or 2.0 percent from the third quarter of 2015. In the first three quarters of 2016, total annualized real GDP increased \$1,531 million or 2.1 percent from the same period of 2015.

Hawaii's total personal income increased during the third quarter of 2016 over the same quarter of 2015; all major components of personal income increased in the quarter. In dollar terms, the largest increases occurred in wages and salaries, followed by personal current transfer receipts, supplements to wages and salaries, proprietors' income, and dividends, interest, and rent (Table B-4).

In the third quarter of 2016, total nominal annualized personal income (i.e. not adjusted for inflation) increased \$2,961.8 million or 4.3 percent over that of 2015 (Table B-5). In the first three quarters of 2016, total annualized personal income was \$71,847.8 million, an increase of 4.5 percent from the same period of 2015.

In the third quarter of 2016, wages and salaries increased \$1,685.4 million or 4.8 percent over that of 2015. This was the 25th consecutive quarterly year-over-year increase since the third quarter of 2010. In the first three quarters of 2016, wages and salaries increased 5.1 percent from the same period of 2015 (Table B-6).

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 \$456.3 million or 4.5 percent in the third quarter of 2016 from the same quarter of 2015 (Table B-7). In the first three quarters of 2016, supplements to wages and salaries increased 4.8 percent from the same period of 2015.

Proprietors' income increased \$232.1 million or 4.7 percent in the third quarter of 2016 over that of 2015 (Table B-8). In the first three quarters of 2016, proprietors' income was up 5.6 percent from the same period of 2015.

Dividends, interest, and rent increased \$228.6 million or 1.6 percent in the third quarter of 2016, from the same quarter of 2015. In the first three quarters of 2016, income in this category was up 2.2 percent from the same period of 2015 (Table B-9).

The annualized personal current transfer receipts grew by \$598.4 million or 5.5 percent in the third quarter of 2016 from the same quarter of 2015 (Table B-10). In the first three quarters of 2016, personal current transfer receipts increased 5.0 percent from the same period of 2015.

Contributions to government social insurance, which is subtracted from total personal income, increased \$239.0 million or 4.2 percent in the third quarter of 2016, compared to the third quarter of 2015. In the first three quarters of 2016, contributions to government social insurance increased 4.5 percent from the same period of 2015 (Table B-11).

In the third quarter of 2016, total non-farm private sector annualized earnings increased \$1,985.0 million or 5.8 percent from the third quarter of 2015. In dollar terms, the largest increase occurred in accommodation and food services, followed by health care and social assistance, construction, transportation and warehousing, finance and insurance, and management of companies and enterprises. During the third quarter of 2016, total government earnings increased \$383.2 million or 2.5 percent from the same quarter of 2015. Earnings from the federal government increased \$156.5 million or 1.8 percent. Earnings from state and local government increased \$226.7 million or 3.3 percent in the quarter.

In the second half of 2016, Honolulu's Consumer Price Index for Urban Consumers (CPI-U) increased 1.5 percent from the same period in 2015. (Table B-12). This equals the 1.5 percent increase for the U.S. average CPI-U and is higher than the 2015 Honolulu CPI-U increase of 1.0 percent from the previous year. In the second half of 2016, the Honolulu CPI-U increased the most in Apparel (4.5 percent), followed by Housing (3.0 percent), Medical Care (2.2 percent), Recreation (1.6 percent), Food and Beverages (0.5 percent), Other Goods and Services (0.5 percent), and Education and Communication (0.1 percent). The price of Transportation decreased 1.7 percent compared to the second half of 2015.

Table B-4. 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	Third Quarter 2015	First Quarter 2016	Second Quarter 2016	Third Quarter 2016	YTD 2015	YTD 2016	Percentage change			
							Third Quarter 2016 from		Ann Aver	YTD 2016
							Third Quarter 2015	Second Quarter 2016	2015 from 2014	YTD 2015
PERSONAL INCOME	69,567,396	71,172,982	71,841,184	72,529,167	68,763,064	71,847,778	4.3	1.0	4.8	4.5
Earnings By Place of Work	49,892,768	51,277,987	51,746,660	52,266,565	49,276,677	51,763,737	4.8	1.0	5.1	5.0
Wages and salaries	34,774,208	35,671,085	36,060,242	36,459,605	34,326,905	36,063,644	4.8	1.1	5.3	5.1
Supplements to wages and salaries	10,127,992	10,453,298	10,500,624	10,584,310	10,035,643	10,512,744	4.5	0.8	3.6	4.8
Emp'er contrib. for emp'ee pension & ins. funds	7,326,236	7,595,099	7,621,791	7,683,770	7,262,597	7,633,553	4.9	0.8	3.9	5.1
Employer contributions for gov't social ins.	2,801,756	2,858,199	2,878,833	2,900,540	2,773,045	2,879,191	3.5	0.8	2.9	3.8
Proprietors' income	4,990,568	5,153,604	5,185,794	5,222,650	4,914,129	5,187,349	4.7	0.7	6.7	5.6
Farm proprietors' income	-4,004	-5,236	-5,196	-4,792	-12,157	-5,075	(2/)	(2/)	(2/)	(2/)
Nonfarm proprietors' income	4,994,572	5,158,840	5,190,990	5,227,442	4,926,287	5,192,424	4.7	0.7	6.7	5.4
Dividends, interest, and rent	14,448,708	14,453,375	14,581,504	14,677,326	14,263,220	14,570,735	1.6	0.7	4.4	2.2
plus: Personal current transfer receipts	10,901,664	11,270,092	11,382,672	11,500,046	10,839,572	11,384,270	5.5	1.0	3.4	5.0
Social Security benefits	3,803,416	3,858,544	3,895,000	3,921,620	3,774,875	3,891,721	3.1	0.7	4.9	3.1
Medicare benefits	2,204,756	2,270,764	2,303,555	2,328,374	2,177,473	2,300,898	5.6	1.1	5.0	5.7
Medicaid	2,076,440	2,201,787	2,240,188	2,275,794	2,058,516	2,239,256	9.6	1.6	2.7	8.8
State unempl. ins. comp.	130,568	109,521	116,521	128,608	142,785	118,217	-1.5	10.4	-21.9	-17.2
All other personal current transfer receipts	2,686,484	2,829,476	2,827,408	2,845,650	2,685,923	2,834,178	5.9	0.6	2.3	5.5
Less: Contributions for gov't social insurance	5,675,744	5,828,472	5,869,652	5,914,770	5,616,405	5,870,965	4.2	0.8	4.0	4.5
Personal contributions for gov't social ins.	2,873,988	2,970,273	2,990,819	3,014,230	2,843,360	2,991,774	4.9	0.8	5.2	5.2
Employer contributions for gov't social ins.	2,801,756	2,858,199	2,878,833	2,900,540	2,773,045	2,879,191	3.5	0.8	2.9	3.8
Earnings By Industry	49,892,768	51,277,987	51,746,660	52,266,565	49,276,677	51,763,737	4.8	1.0	5.1	5.0
Farm Earnings	291,844	293,148	295,122	297,473	281,479	295,248	1.9	0.8	3.2	4.9
Nonfarm Earnings	49,600,924	50,984,839	51,451,538	51,969,092	48,995,199	51,468,490	4.8	1.0	5.1	5.0
Private earnings	34,197,136	35,218,118	35,774,837	36,182,120	33,683,403	35,725,025	5.8	1.1	6.0	6.1
Forestry, fishing, & related activities	75,016	75,595	75,866	77,569	75,128	76,343	3.4	2.2	3.3	1.6
Mining	37,756	36,995	32,800	32,053	40,076	33,949	-15.1	-2.3	8.4	-15.3
Utilities	551,412	526,453	591,021	587,189	551,648	568,221	6.5	-0.6	6.1	3.0
Construction	3,783,648	4,152,948	4,156,793	4,080,072	3,672,673	4,129,938	7.8	-1.8	12.7	12.5
Manufacturing	892,628	921,493	928,997	934,045	882,512	928,178	4.6	0.5	1.8	5.2
Durable goods	294,604	316,112	312,565	314,573	290,844	314,417	6.8	0.6	-0.8	8.1
Nondurable goods	598,024	605,381	616,432	619,472	591,668	613,762	3.6	0.5	3.1	3.7
Wholesale trade	1,345,704	1,341,119	1,400,024	1,388,098	1,333,140	1,376,414	3.2	-0.9	4.1	3.2
Retail trade	3,037,856	3,086,367	3,123,946	3,137,207	3,003,463	3,115,840	3.3	0.4	2.4	3.7
Transportation and warehousing	1,966,280	2,138,076	2,085,257	2,133,970	1,926,503	2,119,101	8.5	2.3	9.0	10.0
Information	736,708	721,135	717,409	714,886	732,931	717,810	-3.0	-0.4	3.1	-2.1
Finance and insurance	1,449,836	1,467,695	1,528,767	1,569,750	1,433,601	1,522,071	8.3	2.7	6.5	6.2
Real estate and rental and leasing	1,556,040	1,608,829	1,633,176	1,630,158	1,530,553	1,624,054	4.8	-0.2	11.3	6.1
Prof., scientific, & technical services	2,810,800	2,803,474	2,870,374	2,907,525	2,770,675	2,860,458	3.4	1.3	4.2	3.2
Management of companies and enterprises	917,132	905,466	995,745	1,021,798	908,408	974,336	11.4	2.6	4.1	7.3
Admin. & waste management services	2,332,796	2,363,731	2,390,920	2,430,286	2,301,457	2,394,979	4.2	1.6	4.5	4.1
Educational services	760,736	768,470	768,042	775,070	756,844	770,527	1.9	0.9	0.8	1.8
Health care and social assistance	4,900,600	5,074,524	5,134,848	5,251,989	4,826,771	5,153,787	7.2	2.3	6.7	6.8
Arts, entertainment, and recreation	570,244	564,186	563,761	580,467	562,508	569,471	1.8	3.0	-2.4	1.2
Accommodation and food services	4,489,440	4,619,830	4,722,953	4,850,593	4,411,452	4,731,125	8.0	2.7	6.5	7.2
Other services, except public admin.	1,982,504	2,041,732	2,054,138	2,079,395	1,963,060	2,058,422	4.9	1.2	4.2	4.9
Government and government enterprises	15,403,788	15,766,721	15,676,701	15,786,972	15,311,796	15,743,465	2.5	0.7	3.1	2.8
Federal	8,550,492	8,659,938	8,663,159	8,707,022	8,534,235	8,676,706	1.8	0.5	2.6	1.7
Federal, civilian	3,553,628	3,628,290	3,664,628	3,730,353	3,542,941	3,674,424	5.0	1.8	3.0	3.7
Military	4,996,864	5,031,648	4,998,531	4,976,669	4,991,293	5,002,283	-0.4	-0.4	2.3	0.2
State and local	6,853,296	7,106,783	7,013,542	7,079,950	6,777,561	7,066,758	3.3	0.9	3.7	4.3

1/ 2016Q1 to 2016Q2 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, December 20, 2016 <<http://www.bea.gov/iTable/iTable.cfm?reqid=70&step=1&isuri=1&acrdn=3>> accessed December 20, 2016.

Table B-12. HONOLULU and U.S. CONSUMER PRICE INDEX, ALL URBAN CONSUMERS (CPI-U)

[1982-84=100. Data are not seasonally adjusted]

Period	U.S.	Honolulu								
		All Items	Food & Beverages	Housing	Apparel	Transportation	Medical Care	Recreation 1/	Educ. & Comm. 1/	Other Goods & Services
1990	130.7	138.1	137.8	141.5	107.0	131.1	154.2	(NA)	(NA)	160.4
1991	136.2	148.0	145.9	152.8	110.5	139.3	171.3	(NA)	(NA)	175.7
1992	140.3	155.1	148.5	161.7	114.2	147.4	182.6	(NA)	(NA)	189.0
1993	144.5	160.1	152.9	166.5	116.5	150.5	197.4	(NA)	(NA)	200.1
1994	148.2	164.5	153.4	171.6	118.7	156.4	206.0	(NA)	(NA)	209.6
1995	152.4	168.1	156.8	174.7	117.5	162.4	209.8	(NA)	(NA)	216.8
1996	156.9	170.7	156.6	176.8	118.5	167.0	215.0	(NA)	(NA)	226.5
1997	160.5	171.9	159.2	177.1	117.3	166.2	217.3	(NA)	(NA)	239.0
1998	163.0	171.5	159.1	176.0	112.2	162.5	226.1	100.8	99.1	256.1
1999	166.6	173.3	162.9	175.8	105.4	162.2	231.3	101.9	104.5	275.6
2000	172.2	176.3	164.8	177.9	103.5	169.6	239.8	102.8	106.5	279.7
2001	177.1	178.4	169.5	179.1	101.0	174.5	2/	101.6	104.6	289.3
2002	179.9	180.3	171.9	181.2	102.6	170.9	2/	99.5	107.8	302.2
2003	184.0	184.5	174.9	186.2	98.5	176.4	2/	100.4	112.5	307.6
2004	188.9	190.6	180.2	194.3	101.2	182.4	275.9	102.3	113.5	312.4
2005	195.3	197.8	185.9	205.2	102.5	191.6	2/	97.8	114.3	321.0
2006	201.6	209.4	194.2	222.5	104.4	202.1	2/	101.1	114.0	332.1
2007	207.342	219.504	204.942	238.428	104.145	205.027	2/	102.572	113.967	347.499
2008	215.303	228.861	216.625	248.700	105.277	213.998	317.955	105.290	117.118	365.441
2009	214.537	230.048	224.317	249.735	112.811	200.296	321.599	105.239	122.843	395.186
2010	218.056	234.869	224.774	251.968	116.423	214.411	320.153	107.484	128.483	415.526
2011	224.939	243.622	232.656	260.606	118.394	229.223	324.180	110.473	132.248	433.536
2012	229.594	249.474	242.786	265.473	121.481	231.275	334.441	113.961	137.276	440.428
2013	232.957	253.924	250.922	269.885	119.011	233.133	345.184	116.818	139.423	447.178
2014	236.736	257.589	256.023	273.499	111.141	236.373	351.763	119.586	143.488	457.958
2015	237.017	260.165	267.041	276.047	108.893	216.756	378.876	121.840	147.869	478.634
2016	240.007	265.283	272.051	283.565	111.736	211.645	400.408	124.872	149.785	484.820
1995H1	151.5	166.9	156.5	173.4	118.1	160.0	207.8	(NA)	(NA)	214.4
H2	153.2	169.4	157.1	176.0	116.9	164.9	211.8	(NA)	(NA)	219.2
1996H1	155.8	170.5	156.9	176.8	120.0	166.3	214.9	(NA)	(NA)	220.6
H2	157.9	171.0	156.3	176.8	116.9	167.7	215.0	(NA)	(NA)	232.4
1997H1	159.9	172.1	159.4	177.3	119.8	167.8	215.6	(NA)	(NA)	232.5
H2	161.2	171.8	159.0	177.0	114.8	164.6	219.1	(NA)	(NA)	245.5
1998H1	162.3	172.0	160.0	176.3	116.4	163.2	222.5	101.4	98.9	254.3
H2	163.7	171.0	158.2	175.7	108.0	161.8	229.8	100.3	99.3	258.0
1999H1	165.4	172.7	162.4	175.5	106.0	162.3	231.0	101.3	102.6	273.9
H2	167.8	173.8	163.5	176.0	104.9	162.0	231.5	102.5	106.4	277.3
2000H1	170.8	175.9	165.5	177.3	104.5	167.7	235.9	103.1	107.3	277.5
H2	173.6	176.7	164.1	178.5	102.6	171.5	243.8	102.6	105.6	281.9
2001H1	176.6	178.1	168.3	178.8	99.7	176.0	246.1	102.1	103.5	287.5
H2	177.5	178.7	170.7	179.3	102.3	173.0	2/	101.1	105.8	291.1
2002H1	178.9	180.1	172.3	180.5	106.2	171.7	2/	99.9	106.9	299.1
H2	180.9	180.4	171.6	181.9	99.1	170.1	266.5	99.2	108.7	305.3
2003H1	183.3	183.2	173.7	184.7	99.2	175.2	2/	99.3	111.1	307.0
H2	184.6	185.7	176.0	187.7	97.8	177.7	2/	101.5	113.8	308.2
2004H1	187.6	189.2	179.5	192.2	102.6	180.2	274.8	102.6	113.5	309.6
H2	190.2	191.9	180.9	196.3	99.9	184.6	277.0	102.0	113.6	315.2
2005H1	193.2	195.0	184.7	199.9	104.9	188.2	2/	98.5	115.8	318.6
H2	197.4	200.6	187.1	210.5	100.0	195.1	2/	97.0	112.8	323.3
2006H1	200.6	206.4	191.6	216.9	104.1	201.6	2/	100.9	114.3	329.5
H2	202.6	212.3	196.8	228.0	104.7	202.6	2/	101.3	113.7	334.7
2007H1	205.709	216.620	202.952	233.606	102.648	204.402	2/	102.058	112.887	343.703
H2	208.976	222.388	206.932	243.250	105.642	205.652	309.195	103.087	115.047	351.295
2008H1	214.429	227.334	212.390	246.676	105.917	215.519	317.380	105.600	115.126	361.286
H2	216.177	230.387	220.859	250.725	104.637	212.477	318.531	104.979	119.110	369.596
2009H1	213.139	228.070	224.747	248.658	114.379	191.723	322.104	105.629	120.937	388.461
H2	215.935	232.026	223.887	250.811	111.244	208.870	321.094	104.848	124.749	401.910
2010H1	217.535	233.822	224.627	250.940	116.564	213.842	321.243	106.585	125.888	406.880
H2	218.576	235.916	224.922	252.995	116.281	214.980	319.064	108.382	131.078	424.172
2011H1	223.598	241.902	230.565	258.121	119.380	228.484	321.891	110.544	130.444	435.239
H2	226.280	245.342	234.747	263.092	117.408	229.962	326.468	110.401	134.052	431.834
2012H1	228.850	248.646	241.047	263.954	122.187	233.236	333.781	113.396	135.804	440.182
H2	230.338	250.303	244.524	266.993	120.775	229.315	335.102	114.526	138.748	440.674
2013H1	232.366	253.202	250.337	269.213	119.349	232.743	343.253	116.347	138.251	446.226
H2	233.548	254.646	251.508	270.557	118.673	233.523	347.116	117.289	140.594	448.131
2014H1	236.384	255.989	252.895	271.656	112.261	237.614	348.133	119.313	141.981	450.011
H2	237.088	259.190	259.151	275.343	110.021	235.132	355.393	119.860	144.995	465.906
2015H1	236.265	257.848	263.610	274.380	109.941	217.288	364.754	120.419	146.406	473.733
H2	237.769	262.482	270.472	277.714	107.845	216.223	392.998	123.261	149.332	483.535
2016H1 3/	238.778	264.038	272.390	281.079	110.769	210.717	399.192	124.456	150.105	483.778
H2	241.237	266.528	271.712	286.052	112.703	212.573	401.624	125.288	149.465	485.863

Data on U.S. CPI are released monthly and Honolulu CPI, twice a year in February and August for the half (H) year previous through August 2015. Beginning with the 2nd half and annual average for 2015 data were released in January and will be in January and July henceforth.

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.

3/ U.S. revised from previous QSER.

Source: U.S. Bureau of Labor Statistics, Consumer Price Index-All Urban Consumers (Current Series) <<http://data.bls.gov/cgi-accessed>> January 18, 2017, and BLS Honolulu CPI News Releases and <<http://www.bls.gov/ro9/cpihono.htm>> accessed January 18, 2017.

Table B-12. 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	(NA)	-1.2	-1.8	3.4
2002	1.6	1.1	1.4	1.2	1.6	-2.1	(NA)	-2.1	3.1	4.5
2003	2.3	2.3	1.7	2.8	-4.0	3.2	(NA)	0.9	4.4	1.8
2004	2.7	3.3	3.0	4.4	2.7	3.4	(NA)	1.9	0.9	1.6
2005	3.4	3.8	3.2	5.6	1.3	5.0	(NA)	-4.4	0.7	2.8
2006	3.2	5.9	4.5	8.4	1.9	5.5	(NA)	3.4	-0.3	3.5
2007	2.8	4.8	5.5	7.2	-0.2	1.4	(NA)	1.5	0.0	4.6
2008	3.8	4.3	5.7	4.3	1.1	4.4	(NA)	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
2015	0.1	1.0	4.3	0.9	-2.0	-8.3	7.7	1.9	3.1	4.5
2016	1.3	2.0	1.9	2.7	2.6	-2.4	5.7	2.5	1.3	1.3
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	(NA)	-1.5	0.2	3.3
2002H1	1.3	1.1	2.4	1.0	6.5	-2.4	(NA)	-2.2	3.3	4.0
H2	1.9	1.0	0.5	1.5	-3.1	-1.7	(NA)	-1.9	2.7	4.9
2003H1	2.5	1.7	0.8	2.3	-6.6	2.0	(NA)	-0.6	3.9	2.6
H2	2.0	2.9	2.6	3.2	-1.3	4.5	(NA)	2.3	4.7	0.9
2004H1	2.3	3.3	3.3	4.1	3.4	2.9	(NA)	3.3	2.2	0.8
H2	3.0	3.3	2.8	4.6	2.1	3.9	(NA)	0.5	-0.2	2.3
2005H1	3.0	3.1	2.9	4.0	2.2	4.4	(NA)	-4.0	2.0	2.9
H2	3.8	4.5	3.4	7.2	0.1	5.7	(NA)	-4.9	-0.7	2.6
2006H1	3.8	5.8	3.7	8.5	-0.8	7.1	(NA)	2.4	-1.3	3.4
H2	2.6	5.8	5.2	8.3	4.7	3.8	(NA)	4.4	0.8	3.5
2007H1	2.5	5.0	5.9	7.7	-1.4	1.4	(NA)	1.1	-1.2	4.3
H2	3.1	4.8	5.1	6.7	0.9	1.5	(NA)	1.8	1.2	5.0
2008H1	4.2	4.9	4.7	5.6	3.2	5.4	(NA)	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
H2	0.3	1.3	4.4	0.9	-2.0	-8.0	10.6	2.8	3.0	3.8
2016H1 3/	1.1	2.4	3.3	2.4	0.8	-3.0	9.4	3.4	2.5	2.1
H2	1.5	1.5	0.5	3.0	4.5	-1.7	2.2	1.6	0.1	0.5

Data on U.S. CPI are released monthly and Honolulu CPI, twice a year in February and August for the half (H) year previous through August 2015. Beginning with the 2nd half and annual average for 2015 data were released in January and will be in January and July henceforth. 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.

3/ U.S. revised from previous QSER.

Source: U.S. Bureau of Labor Statistics, Consumer Price Index-All Urban Consumers (Current Series) <<http://data.bls.gov/cgi-accessed> January 18, 2017, and BLS Honolulu CPI News Releases and <<http://www.bls.gov/ro9/cpihono.htm>> accessed January 18, 2017.

C. TAX REVENUES

The State general fund tax revenues increased in the fourth quarter of 2016 compared to the same quarter of 2015.¹ The GET increased the most in the quarter in dollar terms, followed by the Net Corporate Income Tax, the Net Individual Income Tax, and the Transient Accommodations Tax (TAT).

In the fourth quarter of 2016, total tax collections distributed to the State general fund totaled \$1,498.1 million, an increase of \$66.2 million or 4.6 percent over the same quarter of 2015 (Tables C-1 and C-2). In 2016, State general fund tax revenues were up \$214.6 million or 3.6 percent over the previous year.

During the fourth quarter of 2016, GET revenues (excluding the Honolulu County Surcharge) totaled \$784.0 million, an increase of \$29.6 million or 3.9 percent over the same quarter of 2015 (Table C-3). In 2016, GET revenues increased \$64.2 million or 2.0 percent from the previous year.

Compared to the fourth quarter of 2015, Net Individual Income Tax revenues increased \$12.3 million or 2.5 percent to \$510.7 million in the fourth quarter of 2016 (Table C-4). In the fourth quarter of 2016, Declaration of Estimated Taxes decreased \$18.9 million or 27.0 percent (Table C-5), Payments with Returns decreased \$0.5 million or 1.6 percent (Table C-6), Revenues from Withholding Tax on Wages increased \$18.7 million or 4.2 percent (Table C-7), and Refunds decreased \$13.0 million or 28.1 percent (Table C-8). In 2016, Net Individual Income Tax collections increased \$64.1 million or 3.1 percent from the previous year.

Net Corporate Income Tax revenues, which tend to be volatile in nature, increased \$28.3 million or 327.6 percent in the fourth quarter of 2016 compared to the same quarter of 2015 (Table C-9). In the fourth quarter of 2016, the Declaration of Estimated Taxes increased \$16.3 million or 59.1 percent (Table C-10), the Payment with Returns increased \$8.4 million or 108.3 percent (Table C-11), and the Refunds decreased \$3.6 million or 13.5 percent (Table C-12), compared with the same quarter of 2015. In 2016, Net Corporate Income Tax revenues increased \$13.2 million or 17.3 percent from the previous year.

In the fourth quarter of 2016, Transient Accommodations Tax (TAT) revenues increased \$3.4 million or 3.6 percent compared to the same quarter of 2015 (Table C-13). In 2016, TAT revenues increased \$49.5 million or 11.4 percent from the previous year.

According to the most recent data available, in the third quarter of 2016, the Retailing tax base decreased 10.5 percent or \$872.8 million (Table C-14), the Services tax base decreased 4.9 percent or \$178.9 million (Table C-15), the Contracting tax base decreased 0.7 percent or \$15.8 million (Table C-16), and the Hotel Rentals tax base decreased 3.0 percent or \$37.6 million (Table C-17), compared to the same quarter of 2015. In the first three quarters of 2016, the contracting tax base increased 0.9 percent or \$56.8 million, the Retailing tax base decreased 10.2 percent or \$2,437.7 million, the Services tax base decreased 4.7 percent or \$500.8 million, and the Hotel Rentals tax base decreased 2.5 percent or \$88.8 million, from the same period of the previous year.

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

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

Year	General Excise and Use Tax	Net Individual Income Tax 1/	Net Corporate Income Tax 2/	Tax Revenues Distributed to State General Fund
In Thousands of Dollars				
1990	1,250,204	743,114	86,269	2,246,752
1991	1,287,818	900,962	70,568	2,397,289
1992	1,299,814	922,206	42,737	2,523,670
1993	1,308,797	951,405	22,239	2,555,912
1994	1,347,945	1,003,479	34,228	2,672,291
1995	1,386,684	918,811	37,336	2,614,713
1996	1,469,766	995,456	51,243	2,799,972
1997	1,433,012	985,000	55,594	2,756,621
1998	1,436,654	1,093,241	50,112	2,889,291
1999	1,454,778	1,053,858	47,692	2,841,290
2000	1,611,446	1,080,371	67,650	3,067,622
2001	1,660,763	1,100,317	48,269	3,172,250
2002	1,679,840	1,059,646	55,373	3,116,029
2003	1,820,498	1,071,360	5,189	3,211,431
2004	1,991,539	1,235,721	75,171	3,652,686
2005	2,263,393	1,447,744	132,589	4,252,231
2006	2,457,379	1,576,674	86,975	4,522,261
2007	2,623,514	1,579,138	80,014	4,683,086
2008	2,567,821	1,564,708	76,602	4,608,569
2009	2,296,288	1,267,602	36,683	4,018,215
2010	2,379,942	1,375,120	52,815	4,312,342
2011	2,588,488	1,460,621	19,548	4,662,521
2012	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
2015	3,141,489	2,054,098	76,462	5,998,615
2016	3,205,732	2,118,177	89,698	6,213,238
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
	2 Qtr. 773,665	570,972	8,118	1,529,142
	3 Qtr. 831,149	520,447	50,082	1,593,064
	4 Qtr. 754,374	498,450	8,630	1,431,846
2016	1 Qtr. 818,316	495,998	-17,278	1,504,155
	2 Qtr. 802,314	601,965	51,601	1,665,290
3/	3 Qtr. 801,115	509,507	18,476	1,545,715
	4 Qtr. 783,987	510,707	36,898	1,498,078

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>.

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	
2015	5.4	12.8	16.3	8.4	
2016	2.0	3.1	17.3	3.6	
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	(3/)	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
	4 Qtr.	2.3	-0.3	-54.6	1.4
2016	1 Qtr.	4.6	6.8	(3/)	4.1
	2 Qtr.	3.7	5.4	535.7	8.9
4/	3 Qtr.	-3.6	-2.1	-63.1	-3.0
	4 Qtr.	3.9	2.5	327.6	4.6

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>.

D. TOURISM

Visitor arrivals continue to be strong with both domestic and international visitor arrivals increasing in the fourth quarter of 2016. Due to shorter lengths of stay, the daily visitor census increased less than the increase of visitor arrivals in the quarter. Since visitors spent more on a daily basis during the fourth quarter of 2016, total visitor spending increased more 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 since the third quarter of 2009.

The total number of visitor arrivals by air increased 81,007 or 3.8 percent in the fourth quarter of 2016, compared to the same quarter of 2015 (Tables D-1 and D-2). The total average daily census was up 5,658 or 2.7 percent in the quarter. In 2016, total visitor arrivals by air increased 269,580 or 3.1 percent, while the average daily census increased 4,255 or 2.0 percent from the previous year.

In the fourth quarter of 2016, total visitor arrivals on domestic flights increased 48,904 or 3.5 percent compared to the same quarter of 2015 (Table D-3). In 2016, domestic arrivals were up 182,302 or 3.2 percent from the previous year.

Arrivals on international flights increased 32,103 or 4.5 percent in the fourth quarter of 2016 compared to the fourth quarter of 2015 (Table D-4). In 2016, international arrivals were up 87,278 or 3.1 percent from the previous year.

In terms of major market areas, from the fourth quarter of 2015 to the same period of 2016, arrivals from the U.S. West increased 41,627 or 4.8 percent (Table D-5), arrivals from the U.S. East increased 17,609 or 4.2 percent (Table D-6), and arrivals from Japan decreased 5,800 or 1.5 percent (Table D-7). In 2016, arrivals from the U.S. West were up 150,728 or 4.3 percent; arrivals from the U.S. East were up 66,157 or 3.7 percent; and Japanese arrivals were up 6,093 or 0.4 percent from the previous year.

While visitor arrivals have increased, the length of stay per visitor has decreased. Due to the shorter length of stay, the average total daily visitor census increased less than the growth of visitor arrivals in the quarter. The total average daily visitor census was up 2.7 percent or 5,658 visitors per day in the fourth quarter of 2016, over the same quarter of 2015 (Table D-8). The domestic average daily census increased 1.7 percent or 2,597 visitors per day (Table D-9), while the international average daily census increased 5.3 percent or 3,061 visitors per day (Table D-10). In 2016, the domestic average daily census increased 1,787 or 1.1 percent; and the international average daily census increased 2,468 or 4.3 percent from the previous year.

Nominal visitor expenditures by air totaled \$3,983.4 million in the fourth quarter of 2016, up 5.7 percent or \$213.6 million from the same quarter of 2015 (Table D-11). In 2016, visitor expenditures increased \$632.1 million or 4.2 percent compared with the previous year.

Total airline capacity, as measured by the number of available seats flown to Hawaii, decreased 0.1 percent or 2,665 seats (Table D-12) in the fourth quarter of 2016, domestic seats increased 0.1 percent or 1,227 seats (Table D-13); international seats decreased 0.4 percent or 3,892 seats (Table D-14), compared to the same quarter of 2015. In 2016, the number of total available seats increased 0.7 percent or 82,819 seats from the previous year.

According to the most recent data available, in the second quarter of 2016, the statewide hotel occupancy rate averaged 77.6 percent, 0.1 of a percentage point lower than that of the same quarter of 2015 (Table D-15). In the first half of 2016, the statewide hotel occupancy rate averaged 79.3 percent, 0.5 of a percentage point higher than the same period last year.

Readers interested in visitor statistics on a monthly basis can find them on the DBEDT website: <http://dbedt.hawaii.gov/visitor/> 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

Year	Visitor Arrivals 1/			Average Daily Visitor Census		
	Total	Domestic	International	Total	Domestic	International
1990	6,723,531	4,315,161	2,408,370	154,517	113,066	41,450
1991	6,518,460	4,068,508	2,449,952	147,323	105,686	41,637
1992	6,473,669	3,791,945	2,681,724	152,249	106,589	45,660
1993	6,070,995	3,570,059	2,500,936	147,498	100,430	47,068
1994	6,364,674	3,813,279	2,551,395	156,630	107,904	48,726
1995	6,546,759	3,743,474	2,803,285	157,098	105,649	51,450
1996	6,723,141	3,794,113	2,929,028	158,297	106,404	51,892
1997	6,761,135	3,890,798	2,870,337	157,187	108,019	49,168
1998	6,595,790	4,014,140	2,581,650	157,389	112,068	45,320
1999	6,741,037	4,255,621	2,485,416	164,439	117,998	46,441
2000	6,948,595	4,446,936	2,501,659	168,637	123,442	45,196
2001	6,303,789	4,224,321	2,079,468	158,247	118,106	40,141
2002	6,389,059	4,358,851	2,030,208	160,195	121,029	39,165
2003	6,380,439	4,531,289	1,849,150	161,048	123,389	37,659
2004	6,912,094	4,892,960	2,019,134	171,481	132,355	39,126
2005	7,416,574	5,313,281	2,103,293	185,445	144,396	41,049
2006	7,528,106	5,550,125	1,977,981	189,441	149,545	39,895
2007	7,496,820	5,582,530	1,914,290	189,412	150,960	38,452
2008	6,713,436	4,901,893	1,811,543	172,487	135,239	37,248
2009	6,420,448	4,672,001	1,748,447	165,082	129,100	35,983
2010	6,916,894	4,957,352	1,959,542	177,949	136,407	41,542
2011	7,174,397	5,127,291	2,047,106	185,824	142,027	43,797
2012	7,867,143	5,403,025	2,464,118	201,267	148,887	52,380
2013	8,003,474	5,405,300	2,598,174	202,876	149,213	53,663
2014 2/	8,196,342	5,486,059	2,710,283	206,217	151,076	55,141
2015 2/	8,563,018	5,782,140	2,780,878	213,934	156,026	57,908
2016 2/	8,832,598	5,964,442	2,868,156	218,189	157,814	60,376
2001 1 Qtr.	1,715,088	1,079,787	635,301	176,954	126,606	50,348
2 Qtr.	1,673,990	1,129,578	544,413	159,596	120,781	38,816
3 Qtr.	1,647,049	1,091,324	555,725	162,674	119,887	42,787
4 Qtr.	1,267,662	923,632	344,030	134,185	105,365	28,821
2002 1 Qtr.	1,537,636	1,042,844	494,792	162,745	122,622	40,124
2 Qtr.	1,583,029	1,115,788	467,241	153,178	119,430	33,749
3 Qtr.	1,694,239	1,170,113	524,126	167,584	126,274	41,310
4 Qtr.	1,574,155	1,030,106	544,049	157,250	115,809	41,441
2003 1 Qtr.	1,562,878	1,049,338	513,540	163,475	118,886	44,588
2 Qtr.	1,501,363	1,168,919	332,444	150,775	123,760	27,016
3 Qtr.	1,719,130	1,234,881	484,249	171,357	131,942	39,415
4 Qtr.	1,597,067	1,078,150	518,917	158,528	118,874	39,654
2004 1 Qtr.	1,639,213	1,138,607	500,606	171,479	128,237	43,242
2 Qtr.	1,712,588	1,252,707	459,881	164,897	131,766	33,132
3 Qtr.	1,852,939	1,318,363	534,576	180,936	140,130	40,806
4 Qtr.	1,707,354	1,183,283	524,071	168,540	129,234	39,306
2005 1 Qtr.	1,821,151	1,279,704	541,447	192,126	146,732	45,394
2 Qtr.	1,787,046	1,304,549	482,497	172,635	137,683	34,952
3 Qtr.	1,995,901	1,452,425	543,476	196,484	153,816	42,667
4 Qtr.	1,812,476	1,276,603	535,873	180,542	139,332	41,209
2006 1 Qtr.	1,836,867	1,300,840	536,027	198,665	149,596	49,069
2 Qtr.	1,865,545	1,410,404	455,141	180,356	147,415	32,942
3 Qtr.	1,992,088	1,496,473	495,615	195,968	156,511	39,457
4 Qtr.	1,833,607	1,342,409	491,198	182,876	144,638	38,238
2007 1 Qtr.	1,826,527	1,323,255	503,272	193,365	149,663	43,701
2 Qtr.	1,856,609	1,434,445	422,164	184,702	150,976	33,726
3 Qtr.	2,002,719	1,491,746	510,973	195,509	156,793	38,716
4 Qtr.	1,810,966	1,333,085	477,881	184,106	146,380	37,727
2008 1 Qtr.	1,841,516	1,347,836	493,680	196,032	152,981	43,051
2 Qtr.	1,668,379	1,251,941	416,438	166,503	134,204	32,299
3 Qtr.	1,670,428	1,202,383	468,045	167,502	129,701	37,801
4 Qtr.	1,533,113	1,099,733	433,380	160,101	124,250	35,851
2009 1 Qtr.	1,568,857	1,106,530	462,327	169,946	130,386	39,561
2 Qtr.	1,595,081	1,232,085	362,996	161,808	130,589	31,219
3 Qtr.	1,715,358	1,253,208	462,150	169,752	133,326	36,426
4 Qtr.	1,541,152	1,080,178	460,974	158,893	122,142	36,751
2010 1 Qtr.	1,638,407	1,118,852	519,555	177,714	131,507	46,207
2 Qtr.	1,696,892	1,261,393	435,499	169,223	133,002	36,221
3 Qtr.	1,856,948	1,351,315	505,633	186,931	144,558	42,373
4 Qtr.	1,724,647	1,225,792	498,855	177,829	136,417	41,412
2011 1 Qtr.	1,781,445	1,241,338	540,107	196,827	146,802	50,025
2 Qtr.	1,724,205	1,297,685	426,520	173,967	138,108	35,858
3 Qtr.	1,872,833	1,335,712	537,121	186,064	143,099	42,965
4 Qtr.	1,795,914	1,252,556	543,358	186,549	140,159	46,391
2012 1 Qtr.	1,933,991	1,301,730	632,261	210,680	151,796	58,884
2 Qtr.	1,910,870	1,368,575	542,295	191,073	146,486	44,587
3 Qtr.	2,042,534	1,389,278	653,256	201,523	148,332	53,191
4 Qtr.	1,979,748	1,343,442	636,306	201,785	148,940	52,845
2013 1 Qtr.	2,022,871	1,356,149	666,722	216,218	156,744	59,474
2 Qtr.	1,974,892	1,399,913	574,979	194,526	148,513	46,013
3 Qtr.	2,077,453	1,392,557	684,896	205,127	149,990	55,138
4 Qtr.	1,928,258	1,256,681	671,577	195,832	141,761	54,072
2014 1 Qtr.	2,028,633	1,318,882	709,751	217,477	154,902	62,576
2 Qtr.	2,011,759	1,402,026	609,733	198,049	149,363	48,687
3 Qtr.	2,120,639	1,424,360	696,279	204,784	151,815	52,969
4 Qtr.	2,035,311	1,340,791	694,520	204,713	148,289	56,424
2015 1 Qtr.	2,097,862	1,371,980	725,882	224,128	158,420	65,709
2 Qtr.	2,145,806	1,513,399	632,407	208,378	157,721	50,657
3 Qtr.	2,197,037	1,483,636	713,401	212,094	154,700	57,394
4 Qtr.	2,122,312	1,413,124	709,188	211,299	153,335	57,963
2/ 2016 1 Qtr.	2,173,346	1,427,864	745,482	226,413	158,609	67,804
2/ 2 Qtr.	2,185,900	1,532,744	653,156	210,906	158,110	52,796
2/ 3 Qtr.	2,270,033	1,541,806	728,227	218,493	158,615	59,878
2/ 4 Qtr.	2,203,318	1,462,027	741,291	216,956	155,933	61,024

1/ Staying overnight or longer.

2/ Q1 and Q2 International and Total Daily Census data are revised, and 2016 data are preliminary.

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

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

Year	Visitor Arrivals 1/			Average Daily Visitor Census		
	Total	Domestic	International	Total	Domestic	International
Percentage Change from the Same Period in Previous Year						
1991	-3.1	-5.7	1.7	-4.7	-6.5	0.5
1992	-0.7	-6.8	9.5	3.3	0.9	9.7
1993	-6.2	-5.9	-6.7	-3.1	-5.8	3.1
1994	4.8	6.8	2.0	6.2	7.4	3.5
1995	2.9	-1.8	9.9	0.3	-2.1	5.6
1996	2.7	1.4	4.5	0.8	0.7	0.9
1997	0.6	2.5	-2.0	-0.7	1.5	-5.2
1998	-2.4	3.2	-10.1	0.1	3.7	-7.8
1999	2.2	6.0	-3.7	4.5	5.3	2.5
2000	3.1	4.5	0.7	2.6	4.6	-2.7
2001	-9.3	-5.0	-16.9	-6.2	-4.3	-11.2
2002	1.4	3.2	-2.4	1.2	2.5	-2.4
2003	-0.1	4.0	-8.9	0.5	1.9	-3.8
2004	8.3	8.0	9.2	6.5	7.3	3.9
2005	7.3	8.6	4.2	8.1	9.1	4.9
2006	1.5	4.5	-6.0	2.2	3.6	-2.8
2007	-0.4	0.6	-3.2	0.0	0.9	-3.6
2008	-10.4	-12.2	-5.4	-8.9	-10.4	-3.1
2009	-4.4	-4.7	-3.5	-4.3	-4.5	-3.4
2010	7.7	6.1	12.1	7.8	5.7	15.4
2011	3.7	3.4	4.5	4.4	4.1	5.4
2012	9.7	5.4	20.4	8.3	4.8	19.6
2013	1.7	0.0	5.4	0.8	0.2	2.4
2014 2/	2.4	1.5	4.3	1.6	1.2	2.8
2015 2/	4.5	5.4	2.6	3.7	3.3	5.0
2016 2/	3.1	3.2	3.1	2.0	1.1	4.3
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
2014 1 Qtr.	0.3	-2.7	6.5	0.6	-1.2	5.2
2 Qtr.	1.9	0.2	6.0	1.8	0.6	5.8
3 Qtr.	2.1	2.3	1.7	-0.2	1.2	-3.9
4 Qtr.	5.6	6.7	3.4	4.5	4.6	4.4
2015 1 Qtr.	3.4	4.0	2.3	3.1	2.3	5.0
2 Qtr.	6.7	7.9	3.7	5.2	5.6	4.0
3 Qtr.	3.6	4.2	2.5	3.6	1.9	8.4
4 Qtr.	4.3	5.4	2.1	3.2	3.4	2.7
2/ 2016 1 Qtr.	3.6	4.1	2.7	1.0	0.1	3.2
2/ 2 Qtr.	1.9	1.3	3.3	1.2	0.2	4.2
2/ 3 Qtr.	3.3	3.9	2.1	3.0	2.5	4.3
2/ 4 Qtr.	3.8	3.5	4.5	2.7	1.7	5.3

1/ Staying overnight or longer.

2/ Q1 and Q2 International and Total Daily Census data are revised, and 2016 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

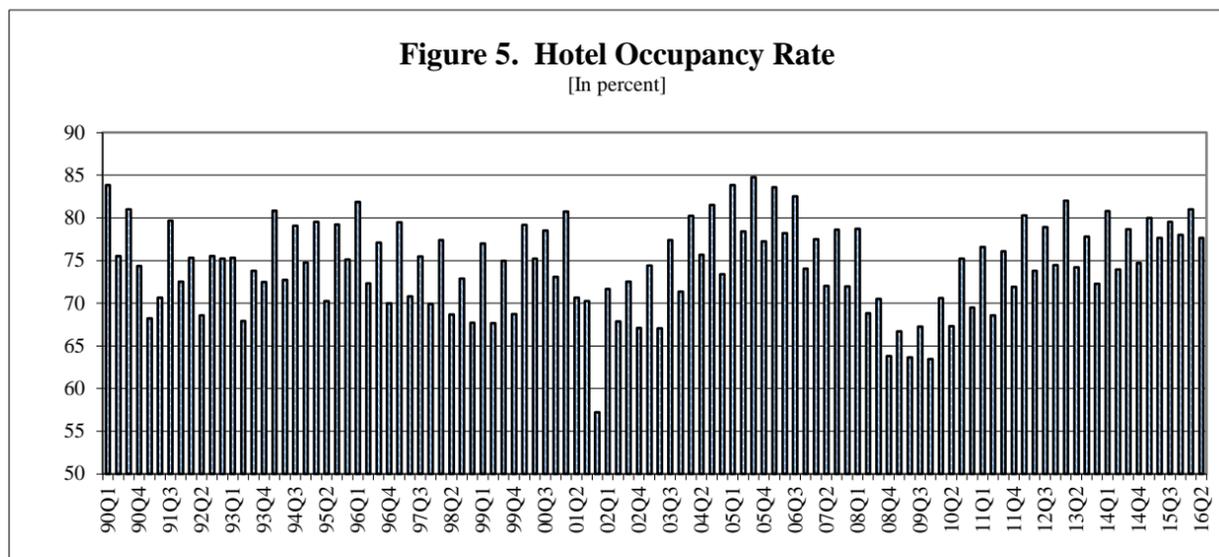
Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Annual Average
In Percent					
1982	79.0	65.9	70.9	66.7	70.4
1983	75.2	68.1	71.7	66.5	69.7
1984	84.0	75.6	74.6	75.1	76.0
1985	88.1	69.1	75.0	72.5	76.1
1986	87.0	78.8	79.9	76.8	81.7
1987	88.0	77.1	82.1	77.8	81.1
1988	81.7	75.1	81.3	75.1	78.5
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	80.8	74.0	78.7	74.7	77.0
2015 1/	80.0	77.7	79.5	78.0	78.8
2016 1/	81.0	77.6	(NA)	Q2 Year-to-Date	79.3

NA Not available.

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

1/ Source revises each month of previous year when current year is released, i.e. 2016Q1.

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



E. CONSTRUCTION

The indicators of Hawaii's construction industry were mixed in the fourth quarter of 2016. The construction jobs and government contracts awarded increased, but private building authorizations and State CIP expenditures decreased.

Construction has been one of the steady contributors to job growth in Hawaii over the past few years. In the fourth quarter of 2016, the construction sector added 1,600 jobs or 4.2 percent compared with the same quarter of 2015. In 2016, the construction sector added 4,600 jobs or 13.2 percent (Table A-7) from the previous year. Before the recession, specifically the period 2002 through 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 fourth quarter of 2016, private building authorizations in the state decreased \$87.9 million or 9.4 percent, compared with the fourth quarter of 2015 (Table E-8). In 2016, private building authorizations in the state decreased \$723.0 million or 18.2 percent compared with the previous year.

In the fourth quarter of 2016, private building authorizations in Honolulu decreased \$109.6 million or 16.3 percent, compared with the fourth quarter of 2015 (Table E-8). In 2016, private building authorizations in Honolulu decreased \$295.5 million or 12.1 percent compared with the previous year.

In the fourth quarter of 2016, private building authorizations in Hawaii County decreased \$43.3 million or 25.7 percent, compared with the fourth quarter of 2015 (Table E-8). In 2016, private building authorizations in Hawaii County decreased \$113.4 million or 16.5 percent compared with the previous year.

In the fourth quarter of 2016, private building authorizations in Maui County increased \$54.2 million or 78.2 percent, compared with the fourth quarter of 2015 (Table E-8). In 2016, private building authorizations in Maui County decreased

\$346.8 million or 47.4 percent compared with the previous year.

In the fourth quarter of 2016, private building authorizations (residential only) in Kauai increased \$10.9 million or 46.4 percent, compared with the fourth quarter of 2015 (Table E-8). In 2016, private building authorizations in Kauai increased \$32.8 million or 31.0 percent compared with the previous year.

Government contracts awarded increased \$94.6 million or 58.5 percent in the fourth quarter of 2016 compared with the same quarter of 2015. In 2016, government contracts awarded increased \$118.7 million or 7.6 percent compared with the previous year (Table E-1). State government CIP expenditures decreased \$162.5 million or 45.5 percent in the fourth quarter of 2016 (Table E-2). In 2016, CIP expenditures decreased \$105.1 million or 8.3 percent compared with the previous year.

The Honolulu Construction Cost Index increased 1.6 percent in the fourth quarter of 2016 compared to the same quarter of 2015 for Single Family Residence (Table E-6) and 0.5 percent for High-Rise Building (Table E-7). In 2016 compared to 2015 the index for Single Family Residence increased 1.8 percent and 1.4 percent for High-Rise Building.

In the second quarter of 2016, Honolulu's median price for single family resales was \$730,000, an increase of \$40,000 or 5.8 percent from the same quarter of 2015 (Table E-11). The median price for condominium units was \$390,000, up \$35,000 or 9.9 percent from the same quarter of the previous year (Table E-12). In the fourth quarter of 2016, the number of single-family unit resales was up 13.3 percent, and the number of condominium unit resales was up 11.2 percent compared with the fourth quarter of 2015 (Tables E-13 and E-14). In 2016, the number of single-family unit resales was up 6.5 percent, and condominium unit resales was up 8.4 percent compared with the previous year.

In the fourth quarter of 2016, in Maui County single-family unit resales decreased 0.4 percent, and condominium unit resales increased 18.2 percent compared to the same quarter of 2015 (Tables E-19 and E-20).

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 Contracts Awarded
		Total Private Authorizations	Residential 4/	Commercial & Industrial 2/	Additions & Alterations	
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
2015 4/	8,112.2	3,963.6	1,651.3	702.9	1,609.4	1,554.6
2016 4/	(NA)	3,240.6	1,448.0	211.0	1,581.7	1,673.3
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.	2,212.3	892.2	338.3	111.0	442.9	487.1
4/ 4 Qtr.	2,103.3	933.4	417.8	94.4	421.2	161.7
2016 4/ 1 Qtr.	1,745.4	545.6	223.1	30.2	292.3	175.0
4/ 5/ 2 Qtr.	2,123.9	960.2	429.6	75.6	455.0	328.9
4/ 5/ 3 Qtr.	2,196.4	889.4	429.2	39.3	420.9	913.1
4/ 4 Qtr.	(NA)	845.6	366.1	65.9	413.5	256.3

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.

5/ 'Government Contracts Awarded' revised since previous QSER.

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

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

Year	Contracting tax base 1/	Private Building Authorization 4/				Government Contracts Awarded
		Total Private Authorizations	Residential 4/	Commercial & Industrial 2/	Additions & Alterations	
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
2015 4/	15.5	19.6	67.5	41.0	-12.1	41.8
2016 4/	(NA)	-18.2	-12.3	-70.0	-1.7	7.6
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.	32.8	13.0	46.8	50.3	-8.8	23.4
4/ 4 Qtr.	13.2	-2.8	39.6	-62.1	2.2	-36.5
2016 4/ 1 Qtr.	-3.1	-58.0	-53.8	-92.1	-32.3	-22.2
4/ 5/ 2 Qtr.	6.4	14.3	4.1	-33.7	45.0	-51.7
4/ 5/ 3 Qtr.	-0.7	-0.3	26.9	-64.6	-5.0	87.5
4/ 4 Qtr.	(NA)	-9.4	-12.4	-30.1	-1.8	58.5

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.

5/ Government Contracts Awarded revised since previous QSER.

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

F. OTHER INDICATORS

The total number of bankruptcy filings in Hawaii decreased 11.4 percent or by 44 cases for the fourth quarter of 2016, from the same quarter of 2015. In 2016, total filings decreased 11.3 percent or 180 cases from the previous year.

The number of Chapter 7 filings, the largest category, had a decrease of 15.7 percent or 39 cases in the fourth quarter of 2016. Chapter 7 filings are intended to liquidate assets and discharge debt. In 2016, Chapter 7 filings were down 14.2 percent or 156 cases from the previous year.

Chapter 11 filings decreased from 6 cases in the fourth quarter of 2015 to 1 case in the fourth quarter of 2016. In 2016, Chapter 11 filings decreased to 15 cases from 17 cases in the

previous year. Chapter 11 filings involve the structuring of repayment plans for companies.

Chapter 13 filings remained the same at 132 cases in the fourth quarter of 2016 as in the fourth quarter of 2015. In 2016, Chapter 13 filings decreased 4.4 percent or 21 cases from the previous year. Chapter 13 bankruptcy allows debtors to work out repayment arrangements with creditors.

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

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

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

