

QUARTERLY STATISTICAL & ECONOMIC REPORT, Executive Summary 2nd Quarter 2019

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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 May 17, 2019.

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

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

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

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

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STATE OF THE ECONOMY

Hawaii's major economic indicators were mixed in the first quarter of 2019. Visitor arrivals, wage and salary jobs, personal income (through the fourth quarter of 2018), and private building authorizations increased in the quarter compared to the first quarter of 2018. However, visitor expenditures, State general fund tax revenues, and government contracts awarded decreased in the quarter.

In the first quarter of 2019, the total number of visitors arriving by air to Hawaii increased 63,989 or 2.6 percent. Due to shorter lengths of stay, the daily visitor census increased 0.2 percent in the quarter. Since visitors spent less on a daily basis in the first quarter of 2019, total visitors by air spending decreased 2.4 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 has shown positive growth compared with the same quarter in the previous year.

In the first quarter of 2019, jobs in the construction sector increased 1.1 percent or 400 jobs, the government contracts awarded decreased \$376.5 million or 70.7 percent, and the permit value for private construction increased \$61.2 million or 8.7 percent, compared with the same quarter of 2018. According to the most recent excise tax base data available, current construction put-in-place increased \$225.8 million or 10.4 percent in the fourth quarter of 2018, compared with that quarter in 2017.

In the first quarter of 2019, State general fund tax revenues were down \$22.9 million or 1.3 percent over the same period of 2018. Net individual income tax revenues increased \$10.7 million or 2.1 percent, Transient Accommodations Tax (TAT) increased \$10.8 million or 6.9 percent, but State general excise tax revenue decreased \$42.7 million or 4.5 percent in the first quarter of 2019, compared to first quarter 2018. In 2018, State general fund tax revenues increased \$448.1 million or 6.9 percent, and state general excise tax revenue increased \$76.7 million or 2.3 percent, compared to the previous year.

Labor market conditions were mixed. Hawaii's jobs increased for the 34th consecutive quarter beginning in fourth quarter 2010. In the first quarter of 2019, Hawaii's non-agricultural wage and salary jobs averaged 657,500 jobs, an increase of 2,600 jobs or 0.4 percent from the same quarter of 2018.

The job growth in the first quarter of 2019 was due to job increases in both the private sector and the government sector. In this quarter, the private sector added about 700 non-agricultural jobs compared to the first

quarter of 2018. Jobs increased the most in Food Services and Drinking Places, adding 600 jobs or 0.9 percent; followed by Information, adding 500 jobs or 5.7 percent, Accommodation, adding 500 jobs or 1.2 percent, Financial Activities, adding 400 jobs or 1.4 percent, Natural Resources, Mining & Construction, adding 400 jobs or 1.1 percent, and Health Care & Social Assistance, adding 400 jobs or 0.6 percent in the quarter. For the private sector, in the first quarter of 2019, Retail Trade lost 1,100 jobs, Manufacturing lost 700 jobs, and Arts, Entertainment & Recreation lost 400 jobs in the quarter. The three levels of government added 1,900 jobs or 1.5 percent in the first quarter of 2019 compared to the same quarter of 2018. The Federal Government added 500 jobs or 1.5 percent; State Government added 1,500 jobs or 2.0 percent, and Local Government added 100 jobs or 0.5 percent, compared to the first quarter of 2018.

In the fourth quarter of 2018, total annualized nominal GDP increased \$3,404 million or 3.8 percent, from the fourth quarter of 2017. In 2018, total annualized nominal GDP increased \$2,983 million or 3.4 percent from the previous year. In the fourth quarter of 2018, total annualized real GDP (in chained 2012 dollars) increased \$1,034 million or 1.3 percent from the fourth quarter of 2017. In 2018, total annualized real GDP increased \$800 million or 1.0 percent from the previous year.

In the fourth quarter of 2018, a personal income component, total non-farm private sector annualized earnings, increased \$1,231.6 million or 3.2 percent from the fourth quarter of 2017. In dollar terms, the largest increase occurred in health care and social assistance; followed by construction, administrative & waste management services, retail trade, and other services. During the fourth quarter of 2018, total government earnings increased \$299.0 million or 1.9 percent from the same quarter of 2017. Earnings from the federal government increased \$302.0 million or 3.6 percent. Earnings from the state and local governments decreased \$3.1 million in the quarter.

In the second half of 2018, Honolulu's Consumer Price Index for Urban Consumers (CPI-U) increased 2.1 percent from the same period in 2017. This is 0.3 of a percentage point below the 2.4 percent increase for the U.S. average CPI-U and is lower than the second half of 2017 Honolulu CPI-U increase of 2.5 percent from the same period of the previous year. In the second half of 2018, the Honolulu CPI-U increased the most in Transportation (4.9 percent), followed by Recreation (3.7 percent), Housing (2.4 percent), Other Goods and Services (1.7 percent), and Food and Beverages (1.2 percent). The price of Education and Communication decreased 0.6 percent and the price of Apparel decreased 6.7 percent compared to the second half of 2017.

**Table 1. 2019 QUARTERLY ECONOMIC INDICATORS:
STATE OF HAWAII**

SERIES	1st QUARTER			YEAR-TO-DATE		
	2018	2019	% CHANGE YEAR AGO	2018	2019	% CHANGE YEAR AGO
Civilian labor force, NSA (persons) 1/	680,600	669,650	-1.6	680,600	669,650	-1.6
Civilian employed, NSA	665,300	650,700	-2.2	665,300	650,700	-2.2
Civilian unemployed, NSA	15,300	18,950	23.9	15,300	18,950	23.9
Unemployment rate, NSA (%) 1/ 2/	2.2	2.8	0.6	2.2	2.8	0.6
Total wage and salary jobs, NSA	661,900	(NA)	(NA)	661,900	(NA)	(NA)
Total non-agric. wage & salary jobs	654,900	657,500	0.4	654,900	657,500	0.4
Nat. Resources, Mining, Constr.	35,200	35,600	1.1	35,200	35,600	1.1
Manufacturing	14,500	13,800	-4.8	14,500	13,800	-4.8
Wholesale Trade	17,800	18,000	1.1	17,800	18,000	1.1
Retail Trade	71,500	70,400	-1.5	71,500	70,400	-1.5
Transp., Warehousing, Util.	33,100	32,900	-0.6	33,100	32,900	-0.6
Information	8,800	9,300	5.7	8,800	9,300	5.7
Financial Activities	28,700	29,100	1.4	28,700	29,100	1.4
Professional & Business Services	82,100	82,100	0.0	82,100	82,100	0.0
Educational Services	14,400	14,400	0.0	14,400	14,400	0.0
Health Care & Social Assistance	71,200	71,600	0.6	71,200	71,600	0.6
Arts, Entertainment & Recreation	13,100	12,700	-3.1	13,100	12,700	-3.1
Accommodation	41,800	42,300	1.2	41,800	42,300	1.2
Food Services & Drinking Places	68,800	69,400	0.9	68,800	69,400	0.9
Other Services	27,900	28,200	1.1	27,900	28,200	1.1
Government	126,000	127,900	1.5	126,000	127,900	1.5
Federal	33,300	33,800	1.5	33,300	33,800	1.5
State	73,900	75,400	2.0	73,900	75,400	2.0
Local	18,700	18,800	0.5	18,700	18,800	0.5
Agriculture wage and salary jobs	7,000	(NA)	(NA)	7,000	(NA)	(NA)
State general fund revenues (\$1,000)	1,710,827	1,687,880	-1.3	1,710,827	1,687,880	-1.3
General excise and use tax revenues	959,068	916,354	-4.5	959,068	916,354	-4.5
Income-individual	513,448	524,177	2.1	513,448	524,177	2.1
Declaration estimated taxes	185,385	140,390	-24.3	185,385	140,390	-24.3
Payment with returns	29,022	38,830	33.8	29,022	38,830	33.8
Withholding tax on wages	468,532	547,191	16.8	468,532	547,191	16.8
Refunds ('-' indicates relative to State)	-169,491	-202,234	19.3	-169,491	-202,234	19.3
Transient accommodations tax	156,356	167,155	6.9	156,356	167,155	6.9
Honolulu County Surcharge 3/	67,172	(NA)	(NA)	67,172	(NA)	(NA)
Private Building Permits (\$1,000)	699,830	761,026	8.7	699,830	761,026	8.7
Residential	382,415	309,932	-19.0	382,415	309,932	-19.0
Commercial & industrial	76,057	46,175	-39.3	76,057	46,175	-39.3
Additions & alterations	241,359	404,919	67.8	241,359	404,919	67.8
Visitor Days - by air	22,767,447	22,818,041	0.2	22,767,447	22,818,041	0.2
Domestic visitor days - by air	16,015,032	16,107,878	0.6	16,015,032	16,107,878	0.6
International visitor days - by air	6,752,415	6,710,163	-0.6	6,752,415	6,710,163	-0.6
Visitor arrivals by air - by air	2,438,647	2,502,636	2.6	2,438,647	2,502,636	2.6
Domestic flight visitors - by air	1,626,754	1,690,889	3.9	1,626,754	1,690,889	3.9
International flight visitors - by air	811,893	811,747	0.0	811,893	811,747	0.0
Visitor expend. - arrivals by air (\$1,000)	4,617,322	4,506,310	-2.4	4,617,322	4,506,310	-2.4
Hotel occupancy rates (%) 2/	83.5	80.8	-2.7	83.5	80.8	-2.7

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

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

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

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

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

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

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

5/18/2019

OUTLOOK FOR THE ECONOMY

Hawaii's economy is expected to continue positive growth in 2019 and 2020. 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 May 2019 *Blue Chip Economic Consensus Forecasts*, U.S. real GDP is expected to increase by 2.6 percent in 2019, 0.1 of a percentage point above the growth rate projected in the February 2019 forecast. For 2020 the consensus forecast predicts an overall 1.9 percent growth in U.S. real GDP.

According to the May 2019 *Blue Chip Economic Consensus Forecast*, real GDP growth for Japan is now expected to increase 0.7 percent in 2019, 0.2 of a percentage point below the growth rate projected in the February 2019 forecast. For 2020, the consensus forecast now projects an overall 0.5 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 2019, and real GDP growth rate will remain the same as projected in the previous forecast.

Overall, Hawaii's economy, as measured by real GDP, is projected to show a 1.2 percent increase in 2019, the same as the growth rate forecast last quarter. The real GDP growth forecast for 2020 is 1.3 percent, 0.1 of a percentage point below the previous forecast.

Hawaii's unemployment rate is projected to be 3.0 percent in 2019, 0.3 of a percentage point above the previous forecast. The unemployment rate in 2020 is projected to be 3.1 percent, same as the previous forecast.

Visitor arrivals are expected to increase 2.6 percent in 2019, 0.6 of a percentage point above the previous forecast. The forecast for visitor days in 2019 decreased 1.0 percentage point to 0.6 percent. The 2019 forecast for visitor expenditure growth was revised downward to 1.1 percent, from 3.3 percent growth projected in the previous forecast. For 2020, the growth rate of visitor arrivals, visitor days, and visitor expenditures are now expected to be 1.9 percent, 1.4 percent, and 3.0 percent, respectively.

The projection for the non-agricultural wage and salary job growth rate for 2019 is 0.6 percent, 0.3 of a percentage point below the previous forecast. In 2020, jobs are projected to increase 0.7 percent, 0.2 of a percentage point below the previous forecast.

The Honolulu Consumer Price Index (CPI) is expected to increase 1.7 percent in 2019, 0.2 of a percentage point below the previous forecast. In 2020, the CPI is projected to increase 2.1 percent, same as the previous forecast.

Personal income in current dollars is expected to increase 3.2 percent in 2019, 0.1 of a percentage point below the previous forecast. Real personal income is now projected to grow 1.5 percent in 2019, same as the previous forecast. In 2020, current-dollar personal income and real personal income are expected to increase 3.6 and 1.6 percent, respectively.

Beyond 2020, the economy is expected to continue its expansion path, with job growth projected to be 0.6 percent in 2021 and 2022. Visitor arrivals are expected to increase 1.7 percent in 2021 and 1.4 percent in 2022. Visitor expenditures are expected to increase 2.8 percent in 2021 and 2.6 percent in 2022. Real personal income is projected to increase 1.5 percent in 2021 and 1.6 percent in 2022. Hawaii's real GDP growth is expected to increase 1.3 percent in 2021 and 1.4 percent in 2022. The unemployment rate is expected to increase to 3.4 percent in 2021 and 3.6 percent in 2022.

**ACTUAL AND FORECAST KEY ECONOMIC INDICATORS FOR HAWAII:
2017 TO 2022**

Economic Indicators	2017	2018	2019	2020	2021	2022
	(Actual)		(Forecast)			
Total population (thousands)	1,424	1,420	1,422	1,426	1,431	1,437
Visitor arrivals (thousands) 1/	9,404	9,955	10,218	10,413	10,586	10,736
Visitor days (thousands) 1/	84,066	88,560	89,130	90,410	91,466	92,323
Visitor expenditures (million dollars) 1/	16,809	17,759	17,960	18,506	19,033	19,532
Honolulu CPI-U (1982-84=100)	272.0	277.1	281.8	287.6	293.4	299.2
Personal income (million dollars)	75,355	77,509	79,989	82,869	85,852	88,942
Real personal income (millions of 2012\$) 2/	60,191	60,976	61,892	62,884	63,828	64,850
Non-agricultural wage & salary jobs (thousands)	653.3	656.6	660.5	665.2	669.2	673.2
Civilian unemployment rate 3/	2.4	2.4	3.0	3.1	3.4	3.6
Gross domestic product (million dollars)	89,044	92,027	95,248	98,772	102,427	106,217
Real gross domestic product (millions of 2012\$)	79,998	80,798	81,746	82,806	83,882	85,056
Gross domestic product deflator (2012=100)	111.3	113.9	116.5	119.3	122.1	124.9
Annual Percentage Change						
Total population	-0.3	-0.3	0.1	0.3	0.3	0.4
Visitor arrivals 1/	5.3	5.9	2.6	1.9	1.7	1.4
Visitor days 1/	4.8	5.3	0.6	1.4	1.2	0.9
Visitor expenditures 1/	5.6	5.6	1.1	3.0	2.8	2.6
Honolulu CPI-U	2.5	1.9	1.7	2.1	2.0	2.0
Personal income	3.7	2.9	3.2	3.6	3.6	3.6
Real personal income 2/	2.0	1.3	1.5	1.6	1.5	1.6
Non-agricultural wage & salary jobs	1.1	0.5	0.6	0.7	0.6	0.6
Civilian unemployment rate 3/	-0.5	0.0	0.6	0.1	0.3	0.2
Gross domestic product	3.7	3.4	3.5	3.7	3.7	3.7
Real gross domestic product	1.6	1.0	1.2	1.3	1.3	1.4
Gross domestic product deflator (2012=100)	2.1	2.3	2.3	2.4	2.4	2.3

1/ Visitors who came to Hawaii by air or by cruise ship. Expenditures includes supplementary expenditures. 2018 supplementary expenditure was estimated by DBEDT.

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

3/ Absolute change from previous year.

Source: Hawaii State Department of Business, Economic Development & Tourism, May 17, 2019.

COUNTY ECONOMIC CONDITIONS

Overall economic conditions were mixed across the counties in the first quarter of 2019. The unemployment rate increased in all counties. Total non-agricultural wage and salary jobs increased in all counties, except Hawaii County. Total visitor arrivals by air increased in Honolulu and Maui, however decreased in Hawaii County and Kauai. Visitor expenditures increased in Honolulu, however decreased in all other counties. The value of private building permits increased in Honolulu, however the value decreased in all Neighbor Island counties.

In the first quarter of 2019, the unemployment rate in Honolulu increased 0.5 of a percentage point from 2.2 percent to 2.7 percent; the unemployment rate in Maui County increased 0.6 of a percentage point from 2.3 percent to 2.9 percent; the unemployment rate in Hawaii County increased 1.1 percentage point from 2.6 percent to 3.7 percent; and the unemployment rate in Kauai County increased 0.9 of a percentage point from 2.1 percent to 3.0 percent.

In the first quarter of 2019, Honolulu gained 3,400 or 0.7 percent of non-agricultural wage and salary jobs over the same quarter of 2018. Food Services and Drinking Places added the most jobs (900 jobs), followed by Health Care & Social Assistance (600 jobs), Information (500 jobs), Financial Activities (400 jobs), and Professional & Business Services (300 jobs). The Government sector added 1,900 jobs. The largest private sector job losses occurred in Retail Trade (lost 900 jobs); followed by Manufacturing (lost 500 jobs), and Arts, Entertainment & Recreation (lost 300 jobs).

In the first quarter of 2019, Hawaii County lost 1,200 or 1.7 percent of non-agricultural wage and salary jobs over the same quarter of 2018. Almost all sectors stayed the same or lost jobs. The Accommodation sector lost the most at 500 jobs; followed by Food Services and Drinking Places (lost 400 jobs) in the quarter. The Government sector also lost 100 jobs in the quarter.

Maui County saw a net gain of 700 jobs or a 0.9 percent increase in the first quarter of 2019 over the same quarter of 2018. Jobs increased the most in Accommodation (600 jobs); followed by Food Services and Drinking Places (200 jobs), and Other Services (200 jobs). Arts, Entertainment & Recreation lost 300 jobs, and Professional & Business Services lost 200 jobs in the quarter. Government added 100 jobs in the quarter.

In the first quarter of 2019, Kauai County gained 100 wage and salary jobs or 0.3 percent from the same quarter of 2018. Health Care & Social Assistance, and Accommodation each added 100 jobs. Retail Trade and Food Services and Drinking Places each lost 100 jobs in the quarter. Government jobs was unchanged in the quarter even as the Federal Government added 100 jobs.

In the first quarter of 2019, visitor arrivals by air increased in Honolulu and Maui, however decreased in Hawaii County and Kauai. Visitor expenditures increased in Honolulu, however decreased in all other counties. Visitor arrivals by air increased 3.7 percent in Honolulu and 2.8 percent in Maui, but decreased 9.3 percent in Hawaii County, and 1.4 percent in Kauai. Visitor expenditures increased 4.6 percent in Honolulu but decreased 4.2 percent in Kauai, 13.3 percent in Hawaii County, and 5.4 percent in Maui compared to the same quarter of 2018.

In the first quarter of 2019, private building permits increased in Honolulu, but decreased in all Neighbor Island counties. In the first quarter of 2019, private building permits increased \$130.1 million or 33.0 percent in Honolulu, decreased \$45.6 million or 36.0 percent in Maui, decreased \$7.1 million or 18.8 percent in Kauai (only residential available), and decreased \$16.2 million or 11.4 percent in Hawaii County from the same quarter of the previous year.

**Table 2. 2019 QUARTERLY ECONOMIC INDICATORS:
CITY AND COUNTY OF HONOLULU**

SERIES	1st QUARTER			YEAR-TO-DATE		
	2018	2019	% CHANGE YEAR AGO	2018	2019	% CHANGE YEAR AGO
Civilian labor force, NSA (persons) 1/	468,050	461,050	-1.5	468,050	461,050	-1.5
Civilian employed	457,800	448,800	-2.0	457,800	448,800	-2.0
Civilian unemployed	10,250	12,250	19.5	10,250	12,250	19.5
Unemployment rate, NSA (%) 1/ 2/	2.2	2.7	0.5	2.2	2.7	0.5
Total wage and salary jobs	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Total non-agric. wage & salary jobs	476,500	479,900	0.7	476,500	479,900	0.7
Nat. Resources, Mining, Constr.	25,800	26,000	0.8	25,800	26,000	0.8
Manufacturing	11,500	11,000	-4.3	11,500	11,000	-4.3
Wholesale Trade	14,000	14,100	0.7	14,000	14,100	0.7
Retail Trade	47,900	47,000	-1.9	47,900	47,000	-1.9
Transp., Warehousing, Util.	23,700	23,700	0.0	23,700	23,700	0.0
Information	7,400	7,900	6.8	7,400	7,900	6.8
Financial Activities	21,900	22,300	1.8	21,900	22,300	1.8
Professional & Business Services	64,700	65,000	0.5	64,700	65,000	0.5
Educational Services	11,700	11,700	0.0	11,700	11,700	0.0
Health Care & Social Assistance	53,200	53,800	1.1	53,200	53,800	1.1
Arts, Entertainment & Recreation	7,900	7,600	-3.8	7,900	7,600	-3.8
Accommodation	18,700	18,900	1.1	18,700	18,900	1.1
Food Services & Drinking Places	47,000	47,900	1.9	47,000	47,900	1.9
Other Services	21,400	21,500	0.5	21,400	21,500	0.5
Government	99,700	101,600	1.9	99,700	101,600	1.9
Federal	30,700	31,200	1.6	30,700	31,200	1.6
State	57,000	58,300	2.3	57,000	58,300	2.3
Local	12,100	12,100	0.0	12,100	12,100	0.0
Agriculture wage and salary jobs	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
General excise & use tax rev. (\$1,000)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Income-individual	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Declaration estimated taxes	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Payment with returns	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Withholding tax on wages	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Refunds	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Transient accommodations tax	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Honolulu County Surcharge 3/	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Private Building Permits (\$1,000)	394,041	524,146	33.0	394,041	524,146	33.0
Residential	173,918	164,402	-5.5	173,918	164,402	-5.5
Commercial & industrial	29,645	20,984	-29.2	29,645	20,984	-29.2
Additions & alterations	190,478	338,760	77.8	190,478	338,760	77.8
Visitor Days - by air	9,904,018	10,284,727	3.8	9,904,018	10,284,727	3.8
Domestic visitor days - by air	5,437,706	5,897,507	8.5	5,437,706	5,897,507	8.5
International visitor days - by air	4,466,312	4,387,220	-1.8	4,466,312	4,387,220	-1.8
Visitor arrivals by air - by air	1,428,392	1,481,543	3.7	1,428,392	1,481,543	3.7
Domestic flight visitors - by air	755,952	805,254	6.5	755,952	805,254	6.5
International flight visitors - by air	672,440	676,289	0.6	672,440	676,289	0.6
Visitor expenditures - by air (\$1,000)	1,918,210	2,006,447	4.6	1,918,210	2,006,447	4.6
Hotel occupancy rates 2/	84.3	83.0	-1.4	84.3	83.0	-1.4

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. 2019 QUARTERLY ECONOMIC INDICATORS: HAWAII COUNTY

SERIES	1st QUARTER			YEAR-TO-DATE		
	2018	2019	% CHANGE YEAR AGO	2018	2019	% CHANGE YEAR AGO
Civilian labor force, NSA (persons) 1/	90,700	88,350	-2.6	90,700	88,350	-2.6
Civilian employed	88,350	85,150	-3.6	88,350	85,150	-3.6
Civilian unemployed	2,300	3,200	39.1	2,300	3,200	39.1
Unemployment rate, NSA (%) 1/ 2/	2.6	3.7	1.1	2.6	3.7	1.1
Total wage and salary jobs	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Total non-agric. wage & salary jobs	69,500	68,300	-1.7	69,500	68,300	-1.7
Nat. Resources, Mining, Constr.	3,700	3,700	0.0	3,700	3,700	0.0
Manufacturing	1,400	1,400	0.0	1,400	1,400	0.0
Wholesale Trade	1,700	1,800	5.9	1,700	1,800	5.9
Retail Trade	9,700	9,600	-1.0	9,700	9,600	-1.0
Transp., Warehousing, Util.	3,500	3,500	0.0	3,500	3,500	0.0
Information	700	600	-14.3	700	600	-14.3
Financial Activities	2,700	2,600	-3.7	2,700	2,600	-3.7
Professional & Business Services	6,900	6,900	0.0	6,900	6,900	0.0
Educational Services	1,400	1,400	0.0	1,400	1,400	0.0
Health Care & Social Assistance	7,700	7,600	-1.3	7,700	7,600	-1.3
Arts, Entertainment & Recreation	1,500	1,500	0.0	1,500	1,500	0.0
Accommodation	6,400	5,900	-7.8	6,400	5,900	-7.8
Food Services & Drinking Places	7,000	6,600	-5.7	7,000	6,600	-5.7
Other Services	2,200	2,100	-4.5	2,200	2,100	-4.5
Government	13,300	13,200	-0.8	13,300	13,200	-0.8
Federal	1,300	1,200	-7.7	1,300	1,200	-7.7
State	9,300	9,300	0.0	9,300	9,300	0.0
Local	2,700	2,700	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)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Income-individual	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Declaration estimated taxes	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Payment with returns	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Withholding tax on wages	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Refunds	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Transient accommodations tax	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Honolulu County Surcharge 3/	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Private Building Permits (\$1,000)	141,494	125,297	-11.4	141,494	125,297	-11.4
Residential	103,893	65,844	-36.6	103,893	65,844	-36.6
Commercial & industrial	12,685	14,460	14.0	12,685	14,460	14.0
Additions & alterations	24,916	44,993	80.6	24,916	44,993	80.6
Visitor Days - by air	3,887,723	3,561,327	-8.4	3,887,723	3,561,327	-8.4
Domestic visitor days - by air	3,119,426	2,907,791	-6.8	3,119,426	2,907,791	-6.8
International visitor days - by air	768,296	653,536	-14.9	768,296	653,536	-14.9
Visitor arrivals by air - by air	495,558	449,615	-9.3	495,558	449,615	-9.3
Domestic flight visitors - by air	355,769	333,181	-6.3	355,769	333,181	-6.3
International flight visitors - by air	139,789	116,434	-16.7	139,789	116,434	-16.7
Visitor expenditures - by air (\$1,000)	748,328	648,609	-13.3	748,328	648,609	-13.3
Hotel occupancy rates 2/	85.8	79.1	-6.7	85.8	79.1	-6.7

NA Not available.

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

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

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

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

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

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

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

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Table 4. 2019 QUARTERLY ECONOMIC INDICATORS: MAUI COUNTY

SERIES	1st QUARTER			YEAR-TO-DATE		
	2018	2019	% CHANGE YEAR AGO	2018	2019	% CHANGE YEAR AGO
Civilian labor force, NSA (persons) 1/	86,050	85,050	-1.2	86,050	85,050	-1.2
Civilian employed	84,050	82,550	-1.8	84,050	82,550	-1.8
Civilian unemployed	2,000	2,450	22.5	2,000	2,450	22.5
Unemployment rate, NSA (%) 1/ 2/	2.3	2.9	0.6	2.3	2.9	0.6
Total wage and salary jobs	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Total non-agric. wage & salary jobs	77,200	77,900	0.9	77,200	77,900	0.9
Nat. Resources, Mining, Constr.	3,800	3,900	2.6	3,800	3,900	2.6
Manufacturing	1,100	1,100	0.0	1,100	1,100	0.0
Wholesale Trade	1,500	1,500	0.0	1,500	1,500	0.0
Retail Trade	9,800	9,800	0.0	9,800	9,800	0.0
Transp., Warehousing, Util.	4,300	4,200	-2.3	4,300	4,200	-2.3
Information	500	500	0.0	500	500	0.0
Financial Activities	3,000	3,100	3.3	3,000	3,100	3.3
Professional & Business Services	7,400	7,200	-2.7	7,400	7,200	-2.7
Educational Services	1,200	1,200	0.0	1,200	1,200	0.0
Health Care & Social Assistance	7,600	7,600	0.0	7,600	7,600	0.0
Arts, Entertainment & Recreation	2,600	2,300	-11.5	2,600	2,300	-11.5
Accommodation	12,300	12,900	4.9	12,300	12,900	4.9
Food Services & Drinking Places	10,300	10,500	1.9	10,300	10,500	1.9
Other Services	3,400	3,600	5.9	3,400	3,600	5.9
Government	8,400	8,500	1.2	8,400	8,500	1.2
Federal	900	900	0.0	900	900	0.0
State	4,800	5,000	4.2	4,800	5,000	4.2
Local	2,700	2,600	-3.7	2,700	2,600	-3.7
Agriculture wage and salary jobs	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
General excise & use tax rev. (\$1,000)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Income-individual	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Declaration estimated taxes	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Payment with returns	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Withholding tax on wages	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Refunds	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Transient accommodations tax	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Honolulu County Surcharge 3/	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Private Building Permits (\$1,000)	126,719	81,083	-36.0	126,719	81,083	-36.0
Residential	67,028	49,186	-26.6	67,028	49,186	-26.6
Commercial & industrial	33,727	10,731	-68.2	33,727	10,731	-68.2
Additions & alterations	25,965	21,166	-18.5	25,965	21,166	-18.5
Visitor Days - by air	6,284,312	6,355,689	1.1	6,284,312	6,355,689	1.1
Domestic visitor days - by air	5,059,964	5,047,507	-0.2	5,059,964	5,047,507	-0.2
International visitor days - by air	1,224,348	1,308,181	6.8	1,224,348	1,308,181	6.8
Visitor arrivals by air - by air	722,027	741,994	2.8	722,027	741,994	2.8
Domestic flight visitors - by air	579,489	587,432	1.4	579,489	587,432	1.4
International flight visitors - by air	142,538	154,562	8.4	142,538	154,562	8.4
Visitor expenditures - by air (\$1,000)	1,446,053	1,367,747	-5.4	1,446,053	1,367,747	-5.4
Hotel occupancy rates 2/	80.1	78.6	-1.5	80.1	78.6	-1.5

NA Not available.

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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. 2019 QUARTERLY ECONOMIC INDICATORS: KAUAI COUNTY

SERIES	1st QUARTER			YEAR-TO-DATE		
	2018	2019	% CHANGE YEAR AGO	2018	2019	% CHANGE YEAR AGO
Civilian labor force, NSA (persons) 1/	35,850	35,200	-1.8	35,850	35,200	-1.8
Civilian employed	35,050	34,150	-2.6	35,050	34,150	-2.6
Civilian unemployed	750	1,050	40.0	750	1,050	40.0
Unemployment rate, NSA (%) 1/ 2/	2.1	3.0	0.9	2.1	3.0	0.9
Total wage and salary jobs	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Total non-agric. wage & salary jobs	31,400	31,500	0.3	31,400	31,500	0.3
Nat. Resources, Mining, Constr.	1,900	1,900	0.0	1,900	1,900	0.0
Manufacturing	500	500	0.0	500	500	0.0
Wholesale Trade	500	500	0.0	500	500	0.0
Retail Trade	4,100	4,000	-2.4	4,100	4,000	-2.4
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	1,200	1,200	0.0	1,200	1,200	0.0
Professional & Business Services	3,000	3,000	0.0	3,000	3,000	0.0
Educational Services	200	200	0.0	200	200	0.0
Health Care & Social Assistance	2,600	2,700	3.8	2,600	2,700	3.8
Arts, Entertainment & Recreation	1,200	1,200	0.0	1,200	1,200	0.0
Accommodation	4,400	4,500	2.3	4,400	4,500	2.3
Food Services & Drinking Places	4,500	4,400	-2.2	4,500	4,400	-2.2
Other Services	1,000	1,000	0.0	1,000	1,000	0.0
Government	4,600	4,600	0.0	4,600	4,600	0.0
Federal	500	600	20.0	500	600	20.0
State	2,800	2,800	0.0	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)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Income-individual	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Declaration estimated taxes	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Payment with returns	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Withholding tax on wages	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Refunds	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Transient accommodations tax	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Honolulu County Surcharge 3/	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Private Building Permits (\$1,000)	37,576	30,500	-18.8	37,576	30,500	-18.8
Residential	37,576	30,500	-18.8	37,576	30,500	-18.8
Commercial & industrial	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Additions & alterations	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Visitor Days - by air	2,691,394	2,616,298	-2.8	2,691,394	2,616,298	-2.8
Domestic visitor days - by air	2,397,935	2,255,072	-6.0	2,397,935	2,255,072	-6.0
International visitor days - by air	293,459	361,225	23.1	293,459	361,225	23.1
Visitor arrivals by air - by air	338,572	333,961	-1.4	338,572	333,961	-1.4
Domestic flight visitors - by air	291,366	279,991	-3.9	291,366	279,991	-3.9
International flight visitors - by air	47,206	53,970	14.3	47,206	53,970	14.3
Visitor expenditures - by air (\$1,000)	504,731	483,508	-4.2	504,731	483,508	-4.2
Hotel occupancy rates 2/	83.5	74.8	-8.7	83.5	74.8	-8.7

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.

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

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

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A. LABOR FORCE AND JOBS

Hawaii's labor market conditions were mixed in the first quarter of 2018. Since the civilian labor force decreased less than the decrease in civilian employment, the civilian unemployment rate increased to 2.8 percent in the quarter. For the 34th consecutive quarter-over-quarter, civilian non-agricultural wage and salary jobs increased.

In the first quarter of 2019, the civilian labor force averaged 669,650 people, a decrease of 10,950 people or 1.6 percent from the same quarter of 2018 (Table A-1). In 2018, the civilian labor force declined by 4,850 people or 0.7 percent from the previous year.

Civilian employment totaled 650,700 people in the first quarter of 2019, a decrease of 14,600 people or 2.2 percent compared to the same quarter of 2018 (Table A-2). In 2018, average civilian employment decreased 4,850 people or 0.7 percent from the previous year.

In the first quarter of 2019, the number of civilian unemployed averaged 18,950, an increase of 3,650 people or 23.9 percent from the same quarter of 2018 (Table A-3). In 2018, at 16,600, the number of unemployed showed no change from the previous year.

The unemployment rate (not seasonally adjusted) increased from 2.2 percent in the first quarter of 2018 to 2.8 percent in the first quarter of 2019 (Table A-4). In 2018, at 2.4 percent, the unemployment rate showed no change from the previous year.

In the first quarter of 2019, Hawaii's non-agricultural wage and salary jobs averaged 657,500 jobs, an increase of 2,600 jobs or 0.4 percent from the same quarter of 2018 (Table A-6). This is the 34th 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 2018, average non-agricultural wage and salary jobs increased 0.5 percent or 3,300 jobs from the previous year.

The job growth in the first quarter of 2019 was due to job increases in both the private sector and the government sector. In this quarter, the private sector added about 700 non-agricultural jobs compared to the first quarter of 2018. Jobs increased the most in Food Services and Drinking Places, adding 600 jobs or 0.9 percent (Table A-19); followed by Information, adding 500 jobs or 5.7 percent (Table A-12), Accommodation, adding 500 jobs or 1.2 percent (Table A-18), Financial Activities, adding 400 jobs or 1.4 percent (Table A-13), Natural Resources, Mining & Construction, adding 400 jobs or 1.1 percent (Table A-7), and Health Care & Social Assistance, adding 400 jobs or 0.6 percent (Table A-16) in the quarter.

For the private sector, in the first quarter of 2019, Retail Trade lost 1,100 jobs (Table A-10), Manufacturing lost 700 jobs (Table A-8), and Arts, Entertainment & Recreation lost 400 jobs (Table A-17) in the quarter.

The three levels of government added 1,900 jobs or 1.5 percent (Table A-21) in the first quarter of 2019 compared to the same quarter of 2018. The Federal Government added 500 jobs or 1.5 percent (Table A-22); State Government added 1,500 jobs or 2.0 percent (Table A-23), and Local Government added 100 jobs or 0.5 percent (Table A-24), compared to the first quarter of 2018.

The initial liable claims for unemployment, which measures the number of people who lost jobs in Hawaii and moved to other states, increased 8.1 percent in the first quarter of 2019 compared to the same quarter of 2018 (Table A-27). In 2018, the initial liable claims for unemployment decreased 8.6 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	611,500	617,900	615,000	629,800	618,600
2014 2/	623,100	626,300	622,800	635,800	627,000
2015 2/	632,200	636,300	633,500	648,300	637,600
2016 2/	641,600	645,000	643,600	654,200	646,100
2017 2/	651,000	654,400	647,900	660,000	653,300
2018 2/	654,900	656,900	650,700	663,700	656,600
2019	657,500	(NA)	(NA)	Year-to-Date	657,500
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	2.6	2.0	1.8	1.7	2.0
2014 2/	1.9	1.4	1.3	1.0	1.4
2015 2/	1.5	1.6	1.7	2.0	1.7
2016 2/	1.5	1.4	1.6	0.9	1.3
2017 2/	1.5	1.5	0.7	0.9	1.1
2018 2/	0.6	0.4	0.4	0.6	0.5
2019	0.4	(NA)	(NA)	Year-to-Date	0.4

NA Not available.

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

2/ 2014 to 2018 data benchmarked by DLIR in March 2018.

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

In the fourth quarter of 2018, total annualized nominal GDP increased \$3,404 million or 3.8 percent, from the fourth quarter of 2017. In 2018, total annualized nominal GDP increased \$2,983 million or 3.4 percent from the previous year. In the fourth quarter of 2018, total annualized real GDP (in chained 2012 dollars) increased \$1,034 million or 1.3 percent from the fourth quarter of 2017. In 2018, total annualized real GDP increased \$800 million or 1.0 percent from the previous year (Tables B-1 to B-3).

Hawaii's total personal income increased during the fourth quarter of 2018 over the same quarter of 2017; all major components of personal income increased in the quarter. In dollar terms, the largest increases occurred in wages and salaries; followed by dividends, interest, and rent, personal current transfer receipts, proprietors' income, and supplements to wages and salaries (Table B-4).

In the fourth quarter of 2018, total nominal annualized personal income (i.e. not adjusted for inflation) increased \$2,189.5 million or 2.9 percent over that of 2017 (Table B-5). In 2018, total annualized personal income was \$77,508.6 million, an increase of 2.9 percent from the previous year.

In the fourth quarter of 2018, wages and salaries increased \$1,115.6 million or 3.0 percent over that of 2017. This was the 34th consecutive quarterly year-over-year increase since the third quarter of 2010. In 2018, wages and salaries increased 2.4 percent from the previous year (Table B-8).

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 \$196.9 million or 1.9 percent in the fourth quarter of 2018, from the same quarter of 2017 (Table B-9). In 2018, supplements to wages and salaries increased 1.6 percent from the previous year.

Proprietors' income increased \$223.4 million or 3.8 percent in the fourth quarter of 2018, over that of 2017 (Table B-10). In 2018, proprietors' income was up 4.3 percent from the previous year.

Dividends, interest, and rent increased \$576.5 million or 3.5 percent in the fourth quarter of 2018, from the same quarter of 2017. In 2018, income in this category was up 4.0 percent from the previous year (Table B-11).

The annualized personal current transfer receipts grew by \$279.3 million or 2.3 percent in the fourth quarter of 2018 from the same quarter of 2017 (Table B-12). In 2018, personal current transfer receipts increased 3.1 percent from the previous year.

Contributions to government social insurance, which is subtracted from total personal income, increased \$202.2 million or 3.3 percent in the fourth quarter of 2018, compared to the fourth quarter of 2017. In 2018, contributions to government social insurance increased 2.9 percent from the previous year (Table B-13).

In the fourth quarter of 2018, total non-farm private sector annualized earnings increased \$1,231.6 million or 3.2 percent from the fourth quarter of 2017. In dollar terms, the largest increase occurred in health care and social assistance; followed by construction, administrative & waste management services, retail trade, and other services. During the fourth quarter of 2018, total government earnings increased \$299.0 million or 1.9 percent from the same quarter of 2017. Earnings from the federal government increased \$302.0 million or 3.6 percent. Earnings from the state and local governments decreased \$3.1 million in the quarter (Table B-4).

In the second half of 2018, Honolulu's Consumer Price Index for Urban Consumers (CPI-U) increased 2.1 percent from the same period in 2017 (Table B-14). This is 0.3 of a percentage point below the 2.4 percent increase for the U.S. average CPI-U and is lower than the second half of 2017 Honolulu CPI-U increase of 2.5 percent from the same period of the previous year. In the second half of 2018, the Honolulu CPI-U increased the most in Transportation (4.9 percent), followed by Recreation (3.7 percent), Housing (2.4 percent), Other Goods and Services (1.7 percent), and Food and Beverages (1.2 percent). The price of Education and Communication decreased 0.6 percent and the price of Apparel decreased 6.7 percent compared to the second half of 2017.

Table B-4. PERSONAL INCOME FOR HAWAII BY MAJOR SOURCES

[In \$1,000's at seas. adjusted annual rates and percent. As of QSER September 2003, according to NAICS classification only]

Series 1/	Fourth Quarter 2017	Fourth Quarter 2018	AnnAver 2017	AnnAver 2018	Percentage change		
					Fourth Quarter 2018		Ann. Aver.
					Fourth Quarter 2017	Third Quarter 2018	2018 from 2017
PERSONAL INCOME	76,181,308	78,370,774	75,355,132	77,508,633	2.9	0.9	2.9
Earnings By Place of Work	53,666,584	55,202,458	53,287,231	54,604,367	2.9	0.9	2.5
Wages and salaries	37,320,368	38,435,949	37,084,626	37,992,600	3.0	1.0	2.4
Supplements to wages and salaries	10,499,828	10,696,713	10,443,858	10,605,905	1.9	0.8	1.6
Emp'or contrib. for emp'ee pension & ins. funds	7,553,284	7,666,455	7,523,132	7,607,492	1.5	0.7	1.1
Employer contributions for gov't social ins.	2,946,544	3,030,258	2,920,726	2,998,413	2.8	0.9	2.7
Proprietors' income	5,846,388	6,069,796	5,758,747	6,005,862	3.8	0.6	4.3
Farm proprietors' income	-14,240	-19,948	-8,881	-13,741	(2/)	(2/)	(2/)
Nonfarm proprietors' income	5,860,628	6,089,744	5,767,628	6,019,603	3.9	0.7	4.4
Dividends, interest, and rent	16,690,136	17,266,597	16,379,408	17,029,201	3.5	0.9	4.0
plus: Personal current transfer receipts	11,924,932	12,204,248	11,749,347	12,112,862	2.3	0.6	3.1
Social Security benefits	4,093,008	4,356,084	4,049,073	4,276,930	6.4	1.5	5.6
Medicare benefits	2,457,328	2,641,442	2,417,033	2,553,778	7.5	2.7	5.7
Medicaid	2,480,828	2,257,647	2,410,833	2,359,783	-9.0	-3.2	-2.1
State unempl. ins. comp.	136,868	151,618	155,999	145,858	10.8	0.7	-6.5
All other personal current transfer receipts	2,756,900	2,797,457	2,716,409	2,776,513	1.5	0.4	2.2
Less: Contributions for gov't social insurance	6,100,344	6,302,529	6,060,854	6,237,796	3.3	0.9	2.9
Personal contributions for gov't social ins.	3,153,800	3,272,271	3,140,128	3,239,383	3.8	0.9	3.2
Employer contributions for gov't social ins.	2,946,544	3,030,258	2,920,726	2,998,413	2.8	0.9	2.7
Earnings By Industry	53,666,584	55,202,458	53,287,231	54,604,367	2.9	0.9	2.5
Farm Earnings	282,504	287,827	284,664	290,109	1.9	-0.8	1.9
Nonfarm Earnings	53,384,080	54,914,631	53,002,567	54,314,258	2.9	0.9	2.5
Private earnings	37,954,368	39,185,963	37,588,364	38,772,455	3.2	1.0	3.2
Forestry, fishing, & related activities	93,760	94,299	94,676	92,583	0.6	8.7	-2.2
Mining	34,008	36,466	34,294	35,837	7.2	0.2	4.5
Utilities	578,588	600,244	562,028	590,734	3.7	0.2	5.1
Construction	4,271,312	4,427,875	4,328,867	4,412,113	3.7	0.3	1.9
Manufacturing	956,460	961,932	948,974	966,883	0.6	1.1	1.9
Durable goods	335,312	333,581	328,171	329,500	-0.5	1.4	0.4
Nondurable goods	621,148	628,351	620,803	637,384	1.2	1.0	2.7
Wholesale trade	1,405,580	1,416,619	1,410,577	1,388,894	0.8	1.7	-1.5
Retail trade	3,222,824	3,344,545	3,199,629	3,323,230	3.8	0.2	3.9
Transportation and warehousing	2,359,188	2,464,961	2,369,241	2,413,621	4.5	-0.3	1.9
Information	780,760	849,759	792,999	859,224	8.8	4.6	8.4
Finance and insurance	1,690,904	1,654,626	1,610,648	1,634,761	-2.1	2.1	1.5
Real estate and rental and leasing	1,733,932	1,734,796	1,709,888	1,739,459	0.0	0.3	1.7
Prof., scientific, & technical services	3,070,868	3,167,660	3,008,539	3,128,848	3.2	0.6	4.0
Management of companies and enterprises	953,636	1,038,902	976,730	1,015,917	8.9	2.7	4.0
Admin. & waste management services	2,555,884	2,696,160	2,523,307	2,628,130	5.5	2.8	4.2
Educational services	784,192	810,336	792,647	801,089	3.3	0.7	1.1
Health care and social assistance	5,495,804	5,769,924	5,397,027	5,650,286	5.0	0.9	4.7
Arts, entertainment, and recreation	724,212	685,458	692,195	697,194	-5.4	2.0	0.7
Accommodation and food services	5,052,580	5,128,125	4,963,079	5,129,038	1.5	0.3	3.3
Other services, except public admin.	2,189,876	2,303,276	2,173,019	2,264,617	5.2	1.8	4.2
Government and government enterprises	15,429,712	15,728,668	15,414,203	15,541,803	1.9	0.8	0.8
Federal	8,481,016	8,783,032	8,473,167	8,652,791	3.6	0.4	2.1
Federal, civilian	3,792,328	3,876,126	3,766,237	3,842,027	2.2	0.5	2.0
Military	4,688,688	4,906,906	4,706,930	4,810,764	4.7	0.3	2.2
State and local	6,948,696	6,945,636	6,941,036	6,889,012	0.0	1.4	-0.7

1/ 2018Q1 to 2018Q3 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, March 26, 2019 <<http://www.bea.gov/iTable/iTable.cfm?reqid=70&step=1&isuri=1&acrdn=3>> accessed March 26, 2019.

**Table B-14. HONOLULU and U.S. CONSUMER PRICE INDEX,
ALL URBAN CONSUMERS (CPI-U)**
[1982-84=100. Data are not seasonally adjusted]

Period	U.S.	Honolulu 1/								
		All Items	Food & Beverages	Housing	Apparel	Transportation	Medical Care	Recreation 2/	Educ. & Comm. 2/	Other Goods & Services
1990	130.7	138.1	137.8	141.5	107.0	131.1	154.2	(2/)	(2/)	160.4
1991	136.2	148.0	145.9	152.8	110.5	139.3	171.3	(2/)	(2/)	175.7
1992	140.3	155.1	148.5	161.7	114.2	147.4	182.6	(2/)	(2/)	189.0
1993	144.5	160.1	152.9	166.5	116.5	150.5	197.4	(2/)	(2/)	200.1
1994	148.2	164.5	153.4	171.6	118.7	156.4	206.0	(2/)	(2/)	209.6
1995	152.4	168.1	156.8	174.7	117.5	162.4	209.8	(2/)	(2/)	216.8
1996	156.9	170.7	156.8	176.8	118.5	167.0	215.0	(2/)	(2/)	226.5
1997	160.5	171.9	159.2	177.1	117.3	166.2	217.3	(2/)	(2/)	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	(3/)	101.6	104.6	289.3
2002	179.9	180.3	171.9	181.2	102.6	170.9	(3/)	99.5	107.8	302.2
2003	184.0	184.5	174.9	186.2	98.5	176.4	(3/)	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	(3/)	97.8	114.3	321.0
2006	201.6	209.4	194.2	222.5	104.4	202.1	(3/)	101.1	114.0	332.1
2007	207.342	219.504	204.942	238.428	104.145	205.027	(3/)	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
2017	245.120	272.014	277.301	294.510	115.762	217.646	407.384	125.781	144.410	488.990
2018	251.107	277.078	281.796	300.679	110.259	227.694	(3/)	128.651	142.193	497.228
1995H1	151.5	166.9	156.5	173.4	118.1	160.0	207.8	(2/)	(2/)	214.4
H2	153.2	169.4	157.1	176.0	116.9	164.9	211.8	(2/)	(2/)	219.2
1996H1	155.8	170.5	156.9	176.8	120.0	166.3	214.9	(2/)	(2/)	220.6
H2	157.9	171.0	156.3	176.8	116.9	167.7	215.0	(2/)	(2/)	232.4
1997H1	159.9	172.1	159.4	177.3	119.8	167.8	215.6	(2/)	(2/)	232.5
H2	161.2	171.8	159.0	177.0	114.8	164.6	219.1	(2/)	(2/)	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	(3/)	101.1	105.8	291.1
2002H1	178.9	180.1	172.3	180.5	106.2	171.7	(3/)	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	(3/)	99.3	111.1	307.0
H2	184.6	185.7	176.0	187.7	97.8	177.7	(3/)	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	(3/)	98.5	115.8	318.6
H2	197.4	200.6	187.1	210.5	100.0	195.1	(3/)	97.0	112.8	323.3
2006H1	200.6	206.4	191.6	216.9	104.1	201.6	(3/)	100.9	114.3	329.5
H2	202.6	212.3	196.8	228.0	104.7	202.6	(3/)	101.3	113.7	334.7
2007H1	205.709	216.620	202.952	233.606	102.648	204.402	(3/)	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	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
2017H1	244.076	270.738	275.042	292.629	117.145	216.836	405.254	125.662	144.769	489.868
H2	246.163	273.290	279.560	296.390	114.379	218.455	409.514	125.900	144.051	488.111
2018H1	250.089	275.196	280.783	297.758	113.842	226.195	(3/)	126.739	141.143	498.266
H2	252.125	278.960	282.809	303.600	106.676	229.194	(3/)	130.563	143.244	496.189

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.

1/ The U.S. Bureau of Labor Statistics (BLS) renamed the Honolulu CPI to Urban Hawaii CPI starting in 2018. Since there are no changes in the scope and methodology for the CPI data collection, Honolulu CPI continues to be used in this publication for a data consistency purpose.

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

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

Source: U.S. Bureau of Labor Statistics, Consumer Price Index-All Urban Consumers (Current Series) <<http://data.bls.gov/cgi-bin/dsrv>> accessed January 11, 2019.

**Table B-14. HONOLULU and U.S. CONSUMER PRICE INDEX,
ALL URBAN CONSUMERS (CPI-U) - Con.**

Period	U.S.	Honolulu 1/								
		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	(2/)	(2/)	9.5
1992	3.0	4.8	1.8	5.8	3.3	5.8	6.6	(2/)	(2/)	7.6
1993	3.0	3.2	3.0	3.0	2.0	2.1	8.1	(2/)	(2/)	5.9
1994	2.6	2.7	0.3	3.1	1.9	3.9	4.4	(2/)	(2/)	4.7
1995	2.8	2.2	2.2	1.8	-1.0	3.8	1.8	(2/)	(2/)	3.4
1996	3.0	1.5	0.0	1.2	0.9	2.8	2.5	(2/)	(2/)	4.5
1997	2.3	0.7	1.5	0.2	-1.0	-0.5	1.1	(2/)	(2/)	5.5
1998	1.6	-0.2	-0.1	-0.6	-4.3	-2.2	4.0	(2/)	(2/)	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	(3/)	-1.2	-1.8	3.4
2002	1.6	1.1	1.4	1.2	1.6	-2.1	(3/)	-2.1	3.1	4.5
2003	2.3	2.3	1.7	2.8	-4.0	3.2	(3/)	0.9	4.4	1.8
2004	2.7	3.3	3.0	4.4	2.7	3.4	(3/)	1.9	0.9	1.6
2005	3.4	3.8	3.2	5.6	1.3	5.0	(3/)	-4.4	0.7	2.8
2006	3.2	5.9	4.5	8.4	1.9	5.5	(3/)	3.4	-0.3	3.5
2007	2.8	4.8	5.5	7.2	-0.2	1.4	(3/)	1.5	0.0	4.6
2008	3.8	4.3	5.7	4.3	1.1	4.4	(3/)	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
2017	2.1	2.5	1.9	3.9	3.6	2.8	1.7	0.7	-3.6	0.9
2018	2.4	1.9	1.6	2.1	-4.8	4.6	(3/)	2.3	-1.5	1.7
1996H1	2.8	2.2	0.3	2.0	1.6	3.9	3.4	(2/)	(2/)	2.9
H2	3.1	0.9	-0.5	0.5	0.0	1.7	1.5	(2/)	(2/)	6.0
1997H1	2.6	0.9	1.6	0.3	-0.2	0.9	0.3	(2/)	(2/)	5.4
H2	2.1	0.5	1.7	0.1	-1.8	-1.8	1.9	(2/)	(2/)	5.6
1998H1	1.5	-0.1	0.4	-0.6	-2.8	-2.7	3.2	(2/)	(2/)	9.4
H2	1.6	-0.5	-0.5	-0.7	-5.9	-1.7	4.9	(2/)	(2/)	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	(3/)	-1.5	0.2	3.3
2002H1	1.3	1.1	2.4	1.0	6.5	-2.4	(3/)	-2.2	3.3	4.0
H2	1.9	1.0	0.5	1.5	-3.1	-1.7	(3/)	-1.9	2.7	4.9
2003H1	2.5	1.7	0.8	2.3	-6.6	2.0	(3/)	-0.6	3.9	2.6
H2	2.0	2.9	2.6	3.2	-1.3	4.5	(3/)	2.3	4.7	0.9
2004H1	2.3	3.3	3.3	4.1	3.4	2.9	(3/)	3.3	2.2	0.8
H2	3.0	3.3	2.8	4.6	2.1	3.9	(3/)	0.5	-0.2	2.3
2005H1	3.0	3.1	2.9	4.0	2.2	4.4	(3/)	-4.0	2.0	2.9
H2	3.8	4.5	3.4	7.2	0.1	5.7	(3/)	-4.9	-0.7	2.6
2006H1	3.8	5.8	3.7	8.5	-0.8	7.1	(3/)	2.4	-1.3	3.4
H2	2.6	5.8	5.2	8.3	4.7	3.8	(3/)	4.4	0.8	3.5
2007H1	2.5	5.0	5.9	7.7	-1.4	1.4	(3/)	1.1	-1.2	4.3
H2	3.1	4.8	5.1	6.7	0.9	1.5	(3/)	1.8	1.2	5.0
2008H1	4.2	4.9	4.7	5.6	3.2	5.4	(3/)	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	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
2017H1	2.2	2.5	1.0	4.1	5.8	2.9	1.5	1.0	-3.6	1.3
H2	2.0	2.5	2.9	3.6	1.5	2.8	2.0	0.5	-3.6	0.5
2018H1	2.5	1.6	2.1	1.8	-2.8	4.3	(3/)	0.9	-2.5	1.7
H2	2.4	2.1	1.2	2.4	-6.7	4.9	(3/)	3.7	-0.6	1.7

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

1/ The U.S. Bureau of Labor Statistics (BLS) renamed the Honolulu CPI to Urban Hawaii CPI starting in 2018. Since there are no changes in the scope and methodology for the CPI data collection, Honolulu CPI continues to be used in this publication for a data consistency purpose.

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

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

Source: U.S. Bureau of Labor Statistics, Consumer Price Index-All Urban Consumers (Current Series) <<http://data.bls.gov/cgi-bin/dsrv>> accessed January 11, 2019.

C. TAX REVENUES

The State general fund tax revenues decreased in the first quarter of 2019 compared to the same quarter of 2018.¹ The decrease in GET more than offset the increases in Transient Accommodations Tax (TAT), the Net Individual Income Tax, and Net Corporate Income Tax in the quarter.

In the first quarter of 2019, total tax collections distributed to the State general fund totaled \$1,687.9 million, a decrease of \$22.9 million or 1.3 percent over the same quarter of 2018 (Tables C-1 and C-2). In 2018, State general fund tax revenues were up \$448.1 million or 6.9 percent over the previous year.

During the first quarter of 2019, GET revenues (excluding the Honolulu County Surcharge) totaled \$916.4 million, a decrease of \$42.7 million or 4.5 percent over the same quarter of 2018 (Table C-3). In 2018, GET revenues increased \$76.7 million or 2.3 percent from that of the previous year.

Compared to the first quarter of 2018, Net Individual Income Tax revenues increased \$10.7 million or 2.1 percent to \$524.2 million in the first quarter of 2019 (Table C-4). In the first quarter of 2019, Declaration of Estimated Taxes decreased \$45.0 million or 24.3 percent (Table

C-5), Payments with Returns increased \$9.8 million or 33.8 percent (Table C-6), Revenues from Withholding Tax on Wages increased \$78.7 million or 16.8 percent (Table C-7), and Refunds increased \$32.7 million or 19.3 percent (Table C-8). In 2018, Net Individual Income Tax collections increased \$249.7 million or 10.9 percent from the previous year.

Net Corporate Income Tax revenues, which tend to be volatile by nature, increased \$2.9 million or 20.1 percent in the first quarter of 2019 from the first quarter of 2018 (Table C-9). In the first quarter of 2019, the Declaration of Estimated Taxes increased \$19.8 million or 81.0 percent (Table C-10), the Payment with Returns increased \$5.0 million (Table C-11), and the Refunds increased \$21.9 million or 218.3 percent (Table C-12), compared with the same quarter of 2018. In 2018, Net Corporate Income Tax revenues increased \$72.1 million or 171.2 percent from the previous year.

In the first quarter of 2019, Transient Accommodations Tax (TAT) revenues increased \$10.8 million or 6.9 percent compared to the same quarter of 2018 (Table C-13). In 2018, TAT revenues increased \$86.9 million or 17.2 percent from the previous year.

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

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

Year	General Excise and Use Tax	Net Individual Income Tax 1/	Net Corporate Income Tax 2/	Tax Revenues Distributed to State General Fund	
In Thousands of Dollars					
1990	1,250,204	743,114	86,269	2,246,752	
1991	1,287,818	900,962	70,568	2,397,289	
1992	1,299,814	922,206	42,737	2,523,670	
1993	1,308,797	951,405	22,239	2,555,912	
1994	1,347,945	1,003,479	34,228	2,672,291	
1995	1,386,684	918,811	37,336	2,614,713	
1996	1,469,766	995,456	51,243	2,799,972	
1997	1,433,012	985,000	55,594	2,756,621	
1998	1,436,654	1,093,241	50,112	2,889,291	
1999	1,454,778	1,053,858	47,692	2,841,290	
2000	1,611,446	1,080,371	67,650	3,067,622	
2001	1,660,763	1,100,317	48,269	3,172,250	
2002	1,679,840	1,059,646	55,373	3,116,029	
2003	1,820,498	1,071,360	5,189	3,211,431	
2004	1,991,539	1,235,721	75,171	3,652,686	
2005	2,263,393	1,447,744	132,589	4,252,231	
2006	2,457,379	1,576,674	86,975	4,522,261	
2007	2,623,514	1,579,138	80,014	4,683,086	
2008	2,567,821	1,564,708	76,602	4,608,569	
2009	2,296,288	1,267,602	36,683	4,018,215	
2010	2,379,942	1,375,120	52,815	4,312,342	
2011	2,588,488	1,460,621	19,548	4,662,521	
2012	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	3,205,733	2,118,219	89,697	6,215,407	
2017	3,349,822	2,285,956	42,128	6,484,975	
2018 3/	3,426,525	2,535,656	114,268	6,933,078	
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	946,870
	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.	676,489	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 Qtr.	801,115	509,507	18,476	1,545,715
	4 Qtr.	783,988	510,748	36,898	1,500,247
2017	1 Qtr.	831,893	556,351	-31,911	1,575,636
	2 Qtr.	822,229	616,196	53,298	1,693,618
	3 Qtr.	901,033	543,027	32,139	1,691,534
	4 Qtr.	794,667	570,382	-11,397	1,524,187
2018	1 Qtr.	959,068	513,448	14,562	1,710,827
	2 Qtr.	740,798	865,605	33,708	1,869,488
	3 Qtr.	880,361	579,322	22,188	1,697,744
3/	4 Qtr.	846,297	577,281	43,810	1,655,019
2019	1 Qtr.	916,354	524,177	17,490	1,687,880

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
2017	4.5	7.9	-53.0	4.3
2018 3/	2.3	10.9	171.2	6.9
2003 1 Qtr.	15.0	-4.6	(4/)	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	(4/)	3.9
2004 1 Qtr.	11.2	3.0	(4/)	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	(4/)	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	(4/)	-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	(4/)	9.0
2011 1 Qtr.	5.8	-32.4	(4/)	-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	(4/)	2.5
2012 1 Qtr.	8.9	-4.6	(4/)	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	(4/)	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	(4/)	0.4
2 Qtr.	-2.1	0.9	-34.3	-5.4
3 Qtr.	8.0	-0.2	-60.6	2.9
4 Qtr.	6.3	17.9	16.1	9.9
2015 1 Qtr.	4.8	33.8	(4/)	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	(4/)	4.1
2 Qtr.	3.7	5.4	535.7	8.9
3 Qtr.	-3.6	-2.1	-63.1	-3.0
4 Qtr.	3.9	2.5	327.5	4.8
2017 1 Qtr.	1.7	12.2	(4/)	4.8
2 Qtr.	2.5	2.4	3.3	1.7
3 Qtr.	12.5	6.6	73.9	9.4
4 Qtr.	1.4	11.7	(4/)	1.6
2018 1 Qtr.	15.3	-7.7	(4/)	8.6
2 Qtr.	-9.9	40.5	-36.8	10.4
3 Qtr.	-2.3	6.7	-31.0	0.4
3/ 4 Qtr.	6.5	1.2	-484.4	8.6
2019 1 Qtr.	-4.5	2.1	(4/)	-1.3

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/ Reversed from previous QSER.

4/ Percentage changes involving negative values not meaningful.

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

D. TOURISM

Visitor arrivals continue to be positive, domestic visitor arrivals increased while international visitor arrivals declined in the first quarter of 2019. Due to shorter lengths of stay, the daily visitor census increased less than the increase of visitor arrivals in the quarter. Since visitors spent less on a daily basis, total visitor spending decreased 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 63,989 or 2.6 percent in the first quarter of 2019, compared to the same quarter of 2018 (Tables D-1 and D-2). The total average daily census was up 562 or 0.2 percent in the quarter. In 2018, total visitor arrivals by air increased 549,519 or 5.9 percent, while the average daily census increased 12,336 or 5.4 percent from the previous year.

In the first quarter of 2019, total visitor arrivals on domestic flights increased 64,135 or 3.9 percent compared to the same quarter of 2018 (Table D-3). In 2018, domestic arrivals were up 526,810 or 8.4 percent from the previous year.

Arrivals on international flights decreased 146 or 0.02 percent in the first quarter of 2019 compared to the first quarter of 2018 (Table D-4). In 2018, international arrivals were up 22,709 or 0.7 percent from the previous year.

In terms of major market areas, from the first quarter of 2018 to the same period of 2019, arrivals from the U.S. West increased 68,182 or 7.1 percent (Table D-5), arrivals from the U.S. East increased 11,342 or 2.0 percent (Table D-6), and arrivals from Japan increased 8,563 or 2.2 percent (Table D-7). In 2018, arrivals from the U.S. West were up 368,278 or 9.6 percent; arrivals from the U.S. East were up 158,005 or 7.9 percent; and Japanese arrivals were down 16,483 or 1.0 percent from the previous year.

In the first quarter of 2019, the length of stay per visitor 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 0.2 percent or 562 visitors per day in the first quarter of 2019, over the same quarter of 2018 (Table D-8). The domestic average daily census increased 0.6 percent or 1,031 visitors per day (Table D-9), while the international average daily census decreased 0.6 percent or 470 visitors per day (Table D-10). In 2018, the domestic average daily census increased 11,107 or 6.8 percent; and the international average daily census increased 1,229 or 1.9 percent from the previous year.

Nominal visitor expenditures by air totaled \$4,506.3 million in the first quarter of 2019, down 2.4 percent or \$111.0 million from the same quarter of 2018 (Table D-11). In 2018, visitor expenditures increased \$947.0 million or 5.7 percent from the previous year.

Total airline capacity, as measured by the number of available seats flown to Hawaii, increased 1.1 percent or 35,219 seats (Table D-12) in the first quarter of 2019, domestic seats increased 1.0 percent or 22,354 seats (Table D-13); international seats increased 1.3 percent or 12,865 seats (Table D-14), compared to the same quarter of 2018. In 2018, the number of total available seats increased 8.3 percent or 1,012,461 seats from the previous year.

In the first quarter of 2019, the statewide hotel occupancy rate averaged 80.8 percent, 2.7 percentage points lower than the same quarter of 2018 (Table D-15). In 2018, the statewide hotel occupancy rate averaged 79.8 percent, 0.4 of a percentage point lower than that of the previous year.

Readers interested in visitor statistics on a monthly basis can find them on the DBEDT website: <http://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 - 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	2.4	1.5	4.3	1.6	1.2	2.8
2015	4.5	5.4	2.6	3.7	3.3	5.0
2016	3.0	3.2	2.6	1.7	1.2	3.1
2017	5.2	4.5	6.5	5.1	4.0	8.0
2018 2/	5.9	8.4	0.7	5.4	6.8	1.9
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
2016 1 Qtr.	3.6	4.1	2.7	0.9	0.1	2.8
2 Qtr.	1.7	1.3	2.8	1.1	0.3	3.5
3 Qtr.	3.1	3.9	1.5	2.6	2.5	2.6
4 Qtr.	3.6	3.8	3.4	2.4	2.1	3.4
2017 1 Qtr.	2.8	1.7	4.9	4.0	2.6	7.1
2 Qtr.	6.2	5.5	7.7	6.1	5.1	9.0
3 Qtr.	5.9	5.2	7.5	4.9	4.3	6.7
4 Qtr.	5.8	5.6	6.1	5.5	4.0	9.6
2/ 2018 1 Qtr.	9.2	12.1	3.8	7.6	9.4	3.6
2/ 2 Qtr.	6.9	8.6	2.9	7.0	7.7	4.8
2/ 3 Qtr.	4.1	6.6	-0.9	5.0	5.7	3.2
2/ 4 Qtr.	3.6	6.8	-2.7	2.0	4.3	-3.6
2/ 2019 1 Qtr.	2.6	3.9	0.0	0.2	0.6	-0.6

1/ Staying overnight or longer.

2/ 2018 and 2019 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

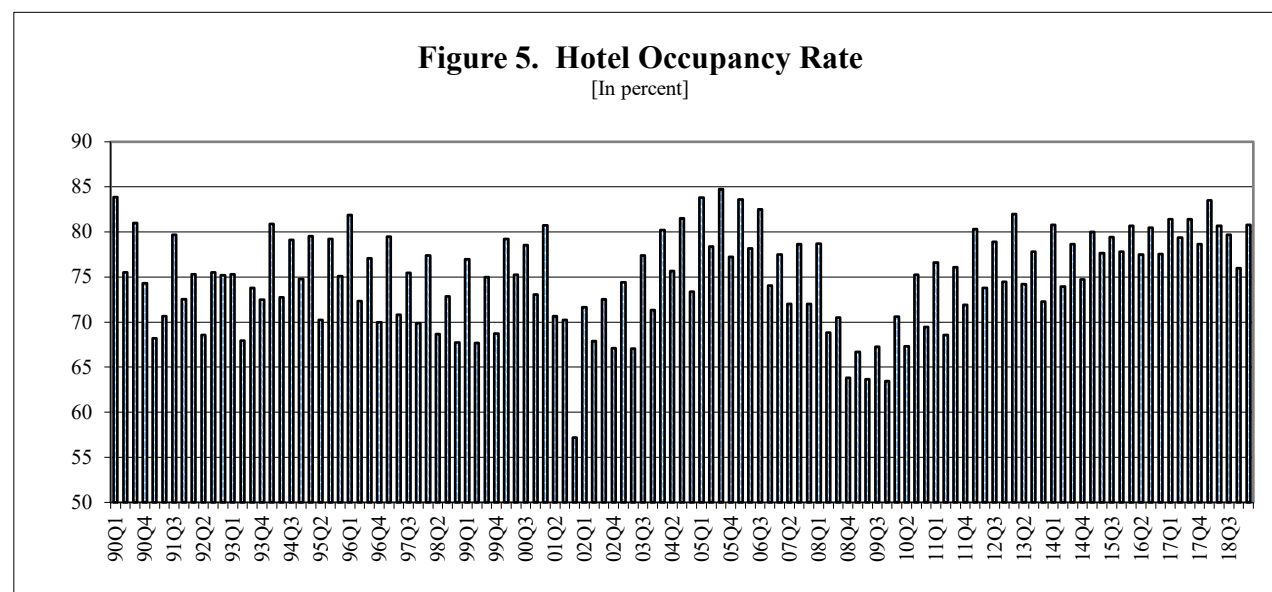
Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Annual Average
In Percent					
1982	79.0	65.9	70.9	66.7	70.4
1983	75.2	68.1	71.7	66.5	69.7
1984	84.0	75.6	74.6	75.1	76.0
1985	88.1	69.1	75.0	72.5	76.1
1986	87.0	78.8	79.9	76.8	81.7
1987	88.0	77.1	82.1	77.8	81.1
1988	81.7	75.1	81.3	75.1	78.5
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	80.0	77.7	79.4	77.8	78.7
2016	80.7	77.5	80.5	77.5	79.0
2017	81.4	79.4	81.4	78.6	80.2
2018 1/	83.5	80.7	79.7	76.0	79.8
2019 1/	80.8	(NA)	(NA)	Year-to-Date	80.8

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.

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



E. CONSTRUCTION

The indicators of Hawaii's construction industry were mixed in the first quarter of 2019. The private building authorizations, state government CIP expenditures, and construction jobs increased, while the government contracts awarded decreased.

Construction has been one of the steady contributors to job growth in Hawaii over the past few years. In the first quarter of 2019, the number of jobs in the construction sector increased 1.1 percent or 400 jobs compared with the same quarter of 2018. In 2018, the construction sector lost 100 jobs or 0.3 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 construction job market in the past few years was 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 first quarter of 2019, private building authorizations in the state increased \$61.2 million or 8.7 percent, compared with the first quarter of 2018 (Table E-8). In 2018, private building authorizations in the state increased \$140.5 million or 4.5 percent compared with the previous year.

In the first quarter of 2019, private building authorizations in Honolulu increased \$130.1 million or 33.0 percent, compared with the first quarter of 2018 (Table E-8). In 2018, private building authorizations in Honolulu decreased \$22.2 million or 1.1 percent, compared with the previous year.

In the first quarter of 2019, private building authorizations in Hawaii County decreased \$16.2 million or 11.4 percent, compared with the first quarter of 2018 (Table E-8). In 2018, private building authorizations in Hawaii County increased \$81.4 million or 16.4 percent, compared with the previous year.

In the first quarter of 2019, private building authorizations in Maui County decreased \$45.6 million or 36.0 percent, compared with the first quarter of 2018 (Table E-8). In 2018, private building authorizations in Maui County increased \$82.3 million or 17.2 percent compared with the previous year.

In the first quarter of 2019, private building authorizations (residential only) in Kauai County decreased \$7.1 million or 18.8 percent, compared with the first quarter of 2018 (Table E-8). In 2018, private building authorizations in Kauai County decreased \$1.1 million or 0.8 percent compared with the previous year.

Government contracts awarded decreased \$376.5 million or 70.7 percent in the first quarter of 2019 compared with the same quarter of 2018. In 2018, government contracts awarded increased \$756.9 million or 63.5 percent compared with the previous year (Table E-1). State government CIP expenditures increased \$32.8 million or 12.5 percent in the first quarter of 2019 compared with the same quarter of 2018 (Table E-2). In 2018, CIP expenditures increased \$324.9 million or 24.8 percent compared with the previous year.

The Honolulu Construction Cost Index increased 1.9 percent in the first quarter of 2019 compared to the same quarter of 2018 for Single Family Residence (Table E-6) and increased 1.7 percent for High-Rise Building (Table E-7). In 2018, the index for Single Family Residence increased 0.4 percent and 0.5 percent for High-Rise Building from the previous year.

In the first quarter of 2019, Honolulu's median price for single family resales was \$780,000, an increase of \$15,000 or 2.0 percent compared to the same quarter of 2018 (Table E-11). The median price for condominium units was \$411,250, down \$13,750 or 3.2 percent over the same quarter of 2018 (Table E-12). In the first quarter of 2019, the number of single-family unit resales declined 5.7 percent, and the number of condominium unit resales declined 10.5 percent, compared with the first quarter of 2018 (Tables E-13 and E-14). In 2018, the number of single-family unit resales declined 7.7 percent, and condominium unit resales declined 2.5 percent compared with the previous year.

In the first quarter of 2019, Maui County's single-family unit resales median price was \$735,000 or \$52,532 and 7.7 percent higher than in the first quarter of 2018. The condominium unit resales median price was \$525,000 or \$48,750 and 10.2 percent higher than in the same quarter of 2018. (Tables E-17 and E-18).

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

Year	Contracting tax base 1/	Private Building Authorization 4/				Government 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	3.6	23.7	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	-4.5	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	-19.9	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/	2.2	-18.2	-12.3	-70.0	-1.7	7.6
2017 4/	1.2	-3.5	8.9	87.6	-22.4	-25.8
2018 4/ 5/	12.8	4.5	-7.2	1.6	19.8	63.5
1999 1 Qtr.	-3.3	31.7	19.8	148.2	-17.0	14.1
2 Qtr.	4.3	27.4	26.5	49.4	15.1	-18.0
3 Qtr.	-4.5	6.1	22.4	15.9	-15.6	-32.8
4 Qtr.	0.7	38.9	49.0	-13.1	57.7	-15.1
2000 1 Qtr.	19.9	2.6	43.6	-51.0	22.4	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
4 Qtr.	27.2	11.9	8.4	57.6	15.0	-40.9
2001 1 Qtr.	-13.7	3.0	-8.3	17.6	-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.	20.7	-7.2	2.9	-51.4	22.6	40.9
2 Qtr.	11.6	3.2	18.2	-23.8	-9.5	-24.0
3 Qtr.	35.9	18.2	35.2	-31.0	7.7	126.1
4 Qtr.	8.5	32.4	44.8	16.7	18.4	52.5
2003 4/ 1 Qtr.	22.8	94.8	70.0	364.0	14.0	-32.9
2 Qtr.	11.2	64.0	43.8	161.6	61.9	-35.6
3 Qtr.	-2.8	6.7	-8.7	86.3	22.0	-10.7
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
2 Qtr.	-1.2	0.3	10.6	-67.3	39.4	835.0
3 Qtr.	14.1	12.5	15.7	-17.0	25.3	-18.0
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
2 Qtr.	27.0	1.3	2.3	103.7	-23.4	-86.9
3 Qtr.	19.5	75.8	80.9	201.6	6.2	68.0
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
2 Qtr.	17.3	24.7	0.2	55.4	69.6	65.3
3 Qtr.	19.4	0.1	-30.4	-6.2	128.4	-29.8
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	19.4	-39.4
2 Qtr.	24.1	19.6	48.1	38.6	-34.4	82.1
3 Qtr.	0.2	-14.8	-10.5	-30.1	-11.6	15.7
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
2 Qtr.	-4.0	-3.4	-22.6	-30.5	93.8	-58.2
3 Qtr.	8.9	-23.0	-15.9	-8.3	-37.8	37.9
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
2 Qtr.	-12.7	-55.1	-69.0	-37.1	-43.5	48.5
3 Qtr.	-24.6	-19.0	-44.2	-57.3	46.2	-33.5
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
2 Qtr.	-24.6	14.2	15.2	26.9	7.6	79.3
3 Qtr.	-5.8	-1.2	1.5	49.1	-12.0	50.8
4 Qtr.	-11.7	1.9	-3.9	26.6	-6.0	46.7
2011 4/ 1 Qtr.	-3.1	-16.4	-37.7	-8.5	-9.2	11.5
2 Qtr.	10.9	-18.4	-3.5	-61.8	-7.1	-82.2
3 Qtr.	-1.3	-2.7	5.3	-4.8	-7.7	-64.7
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
2 Qtr.	16.4	47.7	38.2	7.2	64.6	345.3
3 Qtr.	26.6	27.7	-3.1	-5.6	63.8	159.6
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
2 Qtr.	15.1	10.3	-21.6	187.8	7.1	32.2
3 Qtr.	-0.7	0.3	58.6	-63.7	-16.3	48.9
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
2 Qtr.	-8.7	12.9	58.1	-44.6	12.0	-21.5
3 Qtr.	-9.7	14.7	-27.4	168.5	41.3	-18.0
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
2 Qtr.	12.9	42	35.1	41.2	-25.3	133.7
3 Qtr.	32.8	13.0	46.8	50.3	-8.8	23.4
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
2 Qtr.	6.4	14.3	4.1	-33.7	45.0	-51.7
3 Qtr.	-0.7	-0.3	26.9	-64.6	-5.0	87.5
4 Qtr.	5.7	-9.4	-12.4	-30.1	-1.8	58.5
2017 4/ 1 Qtr.	24.4	68.5	127.5	236.0	6.3	22.1
2 Qtr.	-13.9	-14.5	-16.3	73.8	-27.4	-28.2
3 Qtr.	0.4	-18.8	-12.9	117.5	-37.5	-29.4
4 Qtr.	16.4	-21.4	-27.9	17.6	-21.8	-62.0
2018 4/ 1 Qtr.	1.5	-23.9	-24.6	-28.0	-22.3	148.1
2 Qtr.	27.2	35.0	9.1	40.9	60.9	153.3
3 Qtr.	14.3	2.9	-2.3	-17.6	16.9	-38.8
4/ 5/ 4 Qtr.	10.4	7.8	-3.0	-9.1	20.6	335.2
2019 4/ 1 Qtr.	(NA)	8.7	-19.0	-39.3	67.8	-70.7

NA Not available.
 First Hawaiian Bank has discontinued compiling Government Contracts Awarded. Hawaii State Department of Business, Economic Development & Tourism has compiled preliminary estimates beginning with the fourth quarter 1997 based on data in Building Industry.
 1/ Formerly, this category was "Value of Construction Completed", subject to revision by Hawaii State Department of Taxation.
 2/ Includes hotels.
 3/ Kauai data for November consist of residential data only.
 4/ Beginning in 2002 Kauai data available for residential only.
 5/ Total Private Authorizations and Residential revised from previous OSER.
 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 increased 19.8 percent or by 69 cases for the first quarter of 2019, from the same quarter of 2018. In 2018, total filings increased 10.0 percent or 139 cases from the previous year.

The number of Chapter 7 filings, the largest category, increased 24.6 percent or 58 cases in the first quarter of 2019. Chapter 7 filings are intended to liquidate assets and discharge debt. In 2018, Chapter 7 filings were up 9.9 percent or 93 cases from the previous year.

Chapter 11 filings increased from 1 case in the first quarter of 2018 to 3 cases in the first quarter of 2019. In 2018, Chapter 11 filings decreased to 4 cases from 13 cases in the same

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

Chapter 13 filings increased 8.1 percent or 9 cases in the first quarter of 2019, from the same quarter of 2018. In 2018, Chapter 13 filings increased 13.0 percent or 57 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/bnkrpctstats/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)

