

## Third Quarter 2014

Welcome to *Research and Data Highlights* from the DBEDT's Research and Economic Analysis Division (READ).

"Highlights" is a quarterly summary of research and data projects of the Division, which may be of interest to particular segments of the community. These projects range from overall economic forecasts to very specific and detailed industry studies.

It is also a way for READ to introduce data and information users to the rich array of materials on its website that may provide just the answer to a user's question.

### About READ:

READ provides economic forecasts and analyses of the economy that are basic to effective, long-term statewide planning. We also collect, compile, interpret and present data and statistics on all aspects of business activity, the economy and provide demographic characteristics of Hawaii. For casual users, READ offers basic products such as the [Hawaii Facts & Figures](#) brochure. Researchers with more detailed needs may consult the comprehensive [Hawaii State Data Book](#) and our extensive on-line [Hawaii Census Data](#) section.

We invite you to explore our comprehensive research archives at: <http://dbedt.hawaii.gov/economic/>

### What's New at READ:

## Hawaii State Data Book 2013

The state's Data Book is the most comprehensive statistical book about Hawaii in a single compilation. With more than 800 data tables, it covers a broad range of statistical information in areas such as population, education, labor, energy, business enterprises, government, tourism and transportation.

Find it at: <http://dbedt.hawaii.gov/economic/databook/db2013/>

<http://dbedt.hawaii.gov/economic/qser/>

## QSER – READ's Quarterly Statistical and Economic Report

Each quarter - in February, May, August and November - READ produces the QSER, its core report on the economy. Major economic sectors are reviewed and boiled down into a summary of the economic situation and outlook.

In its third quarter 2014 statistics and economic report, the Department of Business, Economic Development and Tourism (DBEDT) revised Hawaii economic growth upward due primarily to the prevailing low inflation rate. Based on the most recent development in the national and global economy, the performance of Hawaii's tourism industry, the labor market conditions, and growth of personal income and tax revenues, Hawaii's economy is expected to continue positive growth for the rest of 2014 and into 2015.

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

Economic Indicators	2012	2013	2014	2015	2016	2017
	(Actual)		(Forecast)			
Total population (thousands)	1,390	1,404	1,418	1,432	1,447	1,461
Visitor arrivals (thousands) 1/	8,029	8,236	8,293	8,456	8,618	8,775
Visitor days (thousands) 1/	74,519	74,942	75,515	77,223	78,646	80,077
Visitor expenditures (million dollars) 1/	14,365	14,521	14,898	15,430	16,133	16,805
Honolulu CPI-U (1982-84=100)	249.5	253.9	257.7	263.4	270.5	279.2
Personal income (million dollars)	62,330	64,139	66,705	69,707	73,052	76,705
Real personal income (millions of 2008\$) 2/	50,245	50,794	52,137	53,430	54,661	55,772
Non-agricultural wage & salary jobs (thousands)	606.3	617.6	625.0	634.4	643.3	651.6
Civilian unemployment rate	5.8	4.7	4.4	4.1	3.8	3.5
Gross domestic product (million dollars) 3/	72,512	75,235	78,512	81,885	85,569	89,332
Real gross domestic product (millions of 2009\$) 3/	68,825	70,110	71,941	73,524	75,215	76,870
Gross domestic product deflator (2009=100) 3/	105.4	107.3	109.1	111.4	113.8	116.2
Annual Percentage Change						
Total population	1.0	1.0	1.0	1.0	1.0	1.0
Visitor arrivals 1/	10.0	2.6	0.7	2.0	1.9	1.8
Visitor days 1/	8.8	0.6	0.8	2.3	1.8	1.8
Visitor expenditures 1/	17.9	1.1	2.6	3.6	4.6	4.2
Honolulu CPI-U	2.4	1.8	1.5	2.2	2.7	3.2
Personal income	3.7	2.9	4.0	4.5	4.8	5.0
Real personal income 2/	1.4	1.1	2.6	2.5	2.3	2.0
Non-agricultural wage & salary jobs	2.2	1.9	1.2	1.5	1.4	1.3
Civilian unemployment rate	-0.7	-1.1	-0.3	-0.3	-0.3	-0.3
Gross domestic product 3/	4.0	3.8	4.4	4.3	4.5	4.4
Real gross domestic product 3/	1.7	1.9	2.6	2.2	2.3	2.2
Gross domestic product deflator (2009=100) 3/	2.2	1.9	1.7	2.1	2.2	2.2

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

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

3/ 2014 and later years are estimated by DBEDT, data for earlier years from U.S. Bureau of Economic Analysis.

Source: Hawaii State Department of Business, Economic Development & Tourism, August 19, 2014.

<http://dbedt.hawaii.gov/economic/energy-trends-2/>

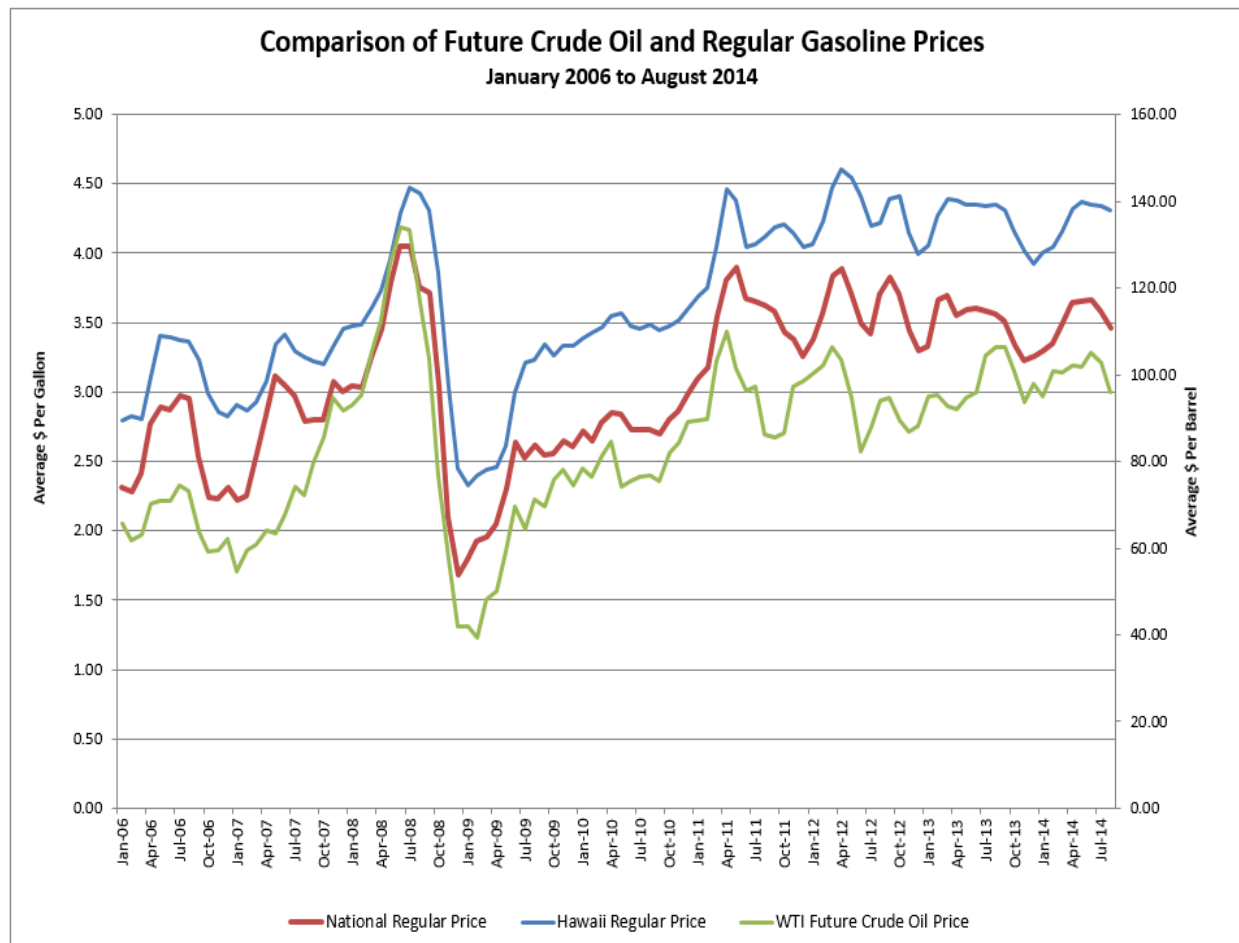


## Monthly Energy Trend Data

Each month, READ compiles Hawaii energy data that is publically available through either private or federal data bases. Other proprietary energy data is collected and archived through the Hawaii State Energy Office.

In August 2014, for example, the regular gasoline price in Hawaii averaged \$4.313 per gallon, which was 85.6 cents per gallon (24.7%) higher than the national average for the same month.

Monthly Energy Data Reports can be found on the READ website at: <http://dbedt.hawaii.gov/economic/energy-trends-2/>



<http://dbedt.hawaii.gov/economic/databook/db2012/>

## The State of Hawaii Data Book 2013

This official summary of statistics on the social, economic, and political organization of our state is continually updated online.

The state's Data Book is the most comprehensive statistical book about Hawai'i in a single compilation. With more than 800 data tables, it covers a broad range of statistical information in areas such as population, education, labor, energy, business enterprises, government, tourism and transportation.

The latest edition of the *State of Hawai'i Data Book* is now available at <http://dbedt.hawaii.gov/economic/databook/db2013/>.

DBEDT's Research and Economic Analysis Division (READ) also maintains the historical series of tables and updates the data continuously throughout the year.

These editions place the major emphasis on statewide data and less so on counties, islands, urban places, and smaller areas.

The Data Book may be downloaded in whole or in part as PDF or Excel files.

**Table 1.58-- COMPONENTS OF CHANGE IN THE RESIDENT POPULATION, BY COUNTY: 2010 TO 2013**

Component	State total	Honolulu	Hawaii	Kauai	Maui 1/
Resident population:					
April 1, 2010 (estimates base) 2/	1,360,301	953,207	185,079	67,090	154,925
July 1, 2013 (estimate)	1,404,054	983,429	190,821	69,512	160,292
Net change 3/	43,753	30,222	5,742	2,422	5,367
Resident births	61,617	44,288	7,947	2,860	6,522
Resident deaths	35,073	24,299	5,192	1,913	3,669
Foreign migrants (net) 4/	23,621	19,032	1,872	1,100	1,617
Internal migrants (net) 5/	-6,104	-8,424	1,040	414	866

1/ Maui County including Kalawao County.

2/ The estimates are based on the 2010 Census and reflect changes to the April 1, 2010 population due to the Count Question Resolution program.

3/ Total population change includes a residual which is not shown in this table.

4/ Net international migration includes the international migration of both native and foreign-born populations. Specifically, it includes: (a) the net international migration of the foreign born, (b) the net migration between the United States and Puerto Rico, (c) the net migration of natives to and from the United States, and (d) the net movement of the Armed Forces population between the United States and overseas.

5/ Net of migration (a) to the State of Hawaii from other states (b) from the state of Hawaii to other states and (c) from one county to another county in the State of Hawaii. This migration figure includes the Armed Forces and their dependents. Excludes movement between Hawaii and Puerto Rico.

Source: U.S. Census Bureau, Population Division "Annual Resident Population Estimates, Estimated Components of Resident Population Change, and Rates of the Components of the Components of Resident Population Change for States and Counties: April 1, 2010 to July 1, 2013" (CO-EST2013-alldata) (released March 27, 2014) <<http://www.census.gov/popest/data/counties/totals/2013/CO-EST2013-alldata.html>> accessed March 27, 2014.

To see the entire **Hawaii Data Book**, go to: <http://dbedt.hawaii.gov/economic/databook/db2013/>

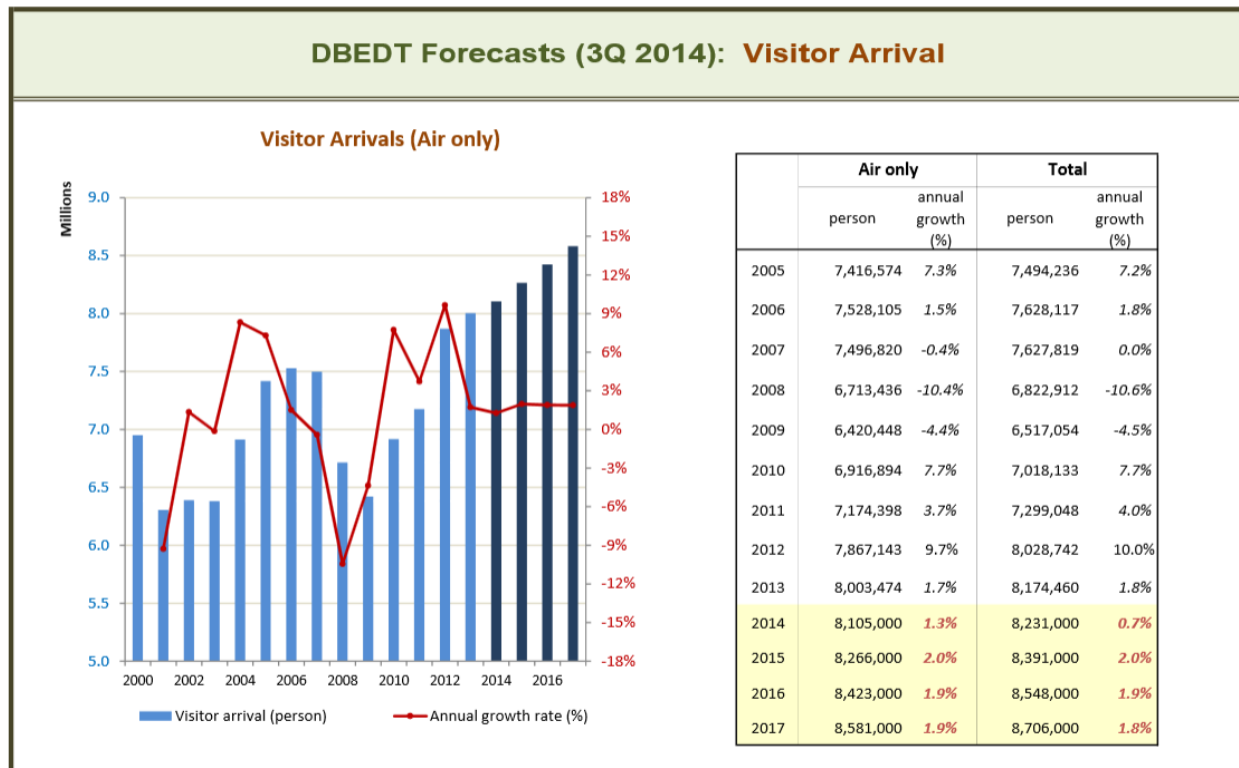
<http://dbedt.hawaii.gov/visitor/tourism-forecast/>

## Tourism Sector Continues to Improve

After seventeen quarters of positive growth from the third quarter of 2009, through especially strong growth in 2012, to the third quarter of 2013, Hawaii's tourism sector experienced two consecutive quarters of negative growth in the fourth quarter of 2013 and first quarter of 2014.

However, in the second quarter of 2014, Hawaii's tourism sector returned to positive growth compared with the same quarter in 2013. The decrease in domestic visitor arrivals was more than offset by the increase in international visitor arrivals in the quarter. Due to shorter lengths of stay, the increase in daily visitor census was less than the increase in visitor arrivals. However, since visitors spent more on a daily basis during the second quarter of 2014, total visitor spending increased more than the growth in daily visitor census during the quarter.

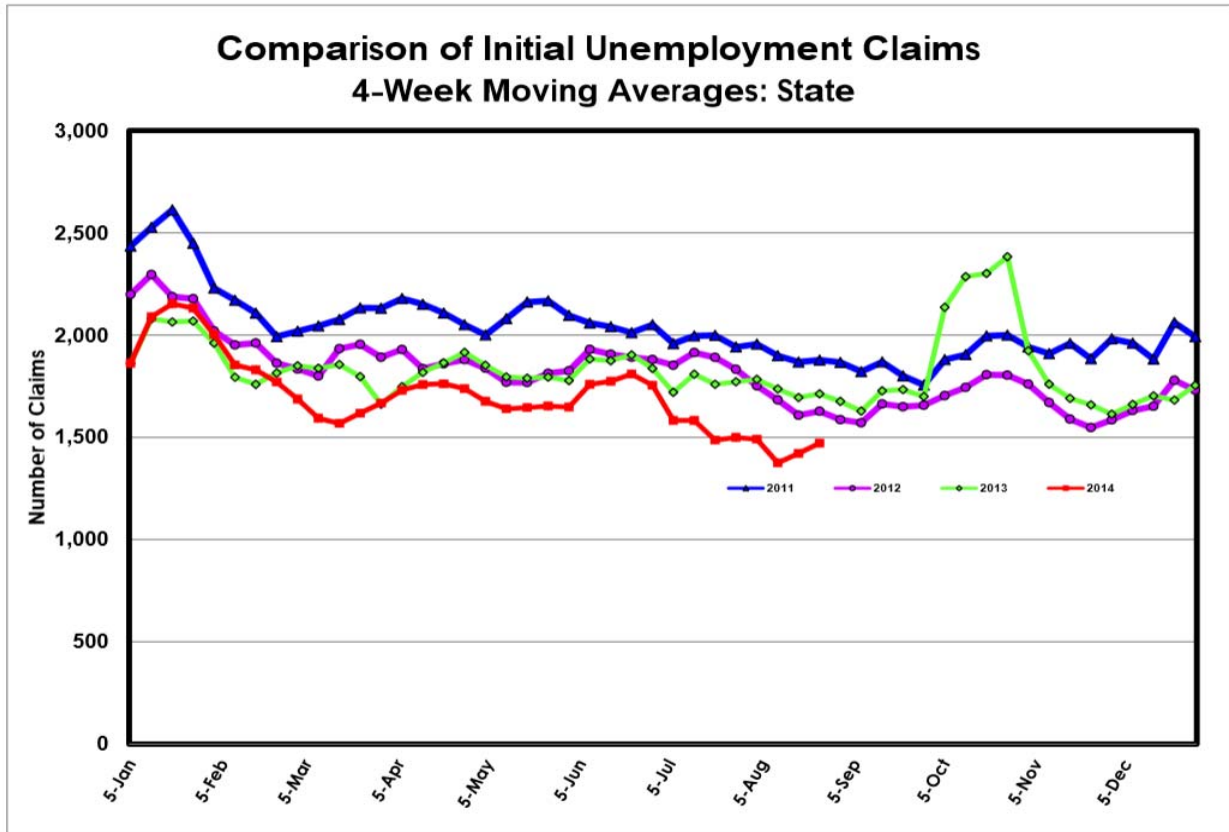
Readers interested in visitor forecast by market can find them on the DBEDT website at: <http://dbedt.hawaii.gov/visitor/tourism-forecast/>. Those interested in daily passenger arrival data may access those at: [http://dbedt.hawaii.gov/economic/data\\_reports/special/](http://dbedt.hawaii.gov/economic/data_reports/special/)



## Weekly Unemployment Data

Every Thursday, READ issues a Special Unemployment Update for the previous week on both a statewide and county-by-county basis.

The Division also presents graphics of 4-year comparisons, as well as a state trend since the year 2000. To see the report, go to: <http://dbedt.hawaii.gov/economic/unemployment/>.



**This publication is produced by the Research and Economic Analysis Division (READ) of the Department of Business, Economic Development & Tourism (DBEDT), State of Hawaii which is responsible for its content and presentation.**

For more information on READ, go to: <http://dbedt.hawaii.gov/economic>

Contact: Economic Information  
 Research & Economic Analysis Division  
 Department of Business, Economic Development & Tourism  
 250 S. Hotel St.  
 Honolulu, HI 96813  
 808-586-2480



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