

# Monthly Economic Indicators: February 2026 Highlights

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Released on April 8, 2026

Note: Due to the lapse in federal appropriations, some data are not available. Hawaii LAUS will not be estimated for October 2026. 2026-02 LAUS and Jobs data are expected on/about April 21st. February Kauai building permits are not available but expected on/about April 22nd. This report will be updated if/when released.

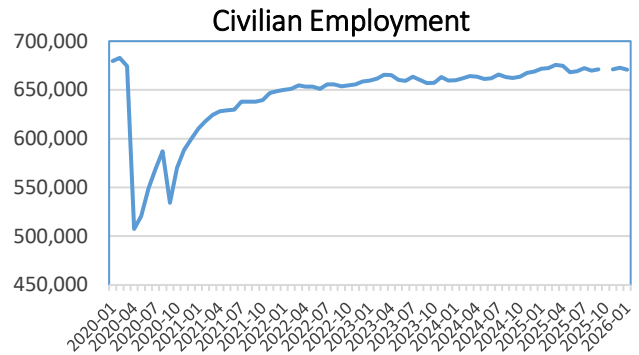
## Labor Market

Civilian labor force was 685,550 in January 2026, a decrease of 3,400 or 0.5 percent from January 2025. Civilian employment was 670,800 in January 2026, 850 fewer than January 2025, or 0.1 percent lower.

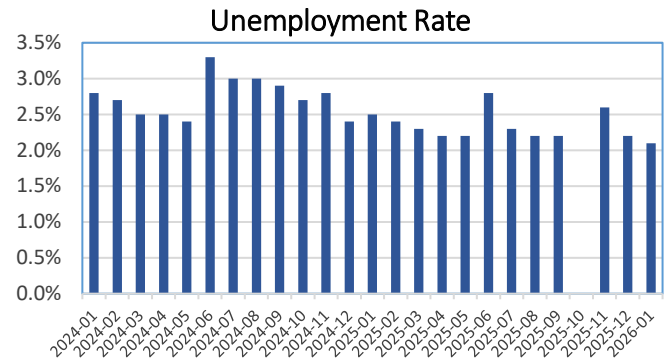
January 2026 not seasonally adjusted (NSA) unemployment rate was 2.1 percent, 0.4 percentage point lower than January 2025. Hawaii's January 2026 NSA unemployment rate of 2.1 percent ranked lowest among the 50 states and the District of Columbia. The U.S. NSA unemployment rate for January 2026 was 4.7 percent, 0.3 percentage point higher than the 4.4 percent in January 2025.

Total non-agriculture wage & salary jobs in January 2026 was 640,300, or 100 fewer jobs than January 2025.

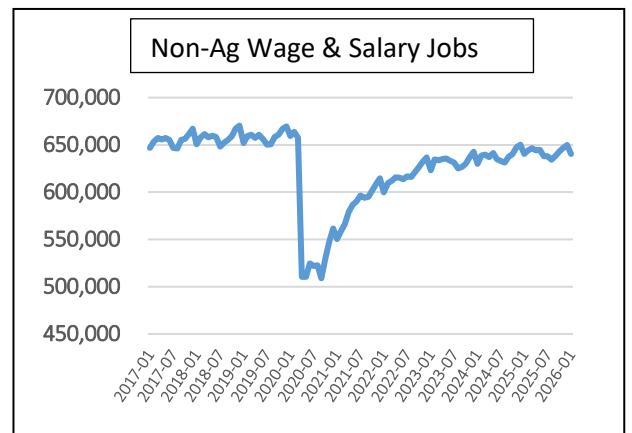
Among private sector industries, job increases from January 2025 to January 2026 were largest in Natural Resources, Mining and Construction (1,300 jobs or 3.3 percent), and Health Care & Social Assistance (1,300 jobs or 1.7 percent. In the public sector, the local government added 700 jobs or 3.7 percent, state government lost 300 jobs or 0.4 percent, and the federal government lost 3,300 jobs or 9.2 percent.



Source: Hawaii Dept. of Business, Economic Development &



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**Building Permits** (data through January 2026 and will be updated if/when February Kauai data are available).

The total value of private building permits issued in January 2026 was \$287.3 million, or 52.8 percent lower than January 2025.

Permit activities in January 2026 were largely negative compared to January 2025. Residential permits decreased 73.4 percent, Commercial & industrial permits decreased 92.5 percent, but Additions & alterations increased 97.3 percent.

**State Tax Revenue** (General fund updated through September 2025, will be reupdated if/when October to February data are available, others through February)

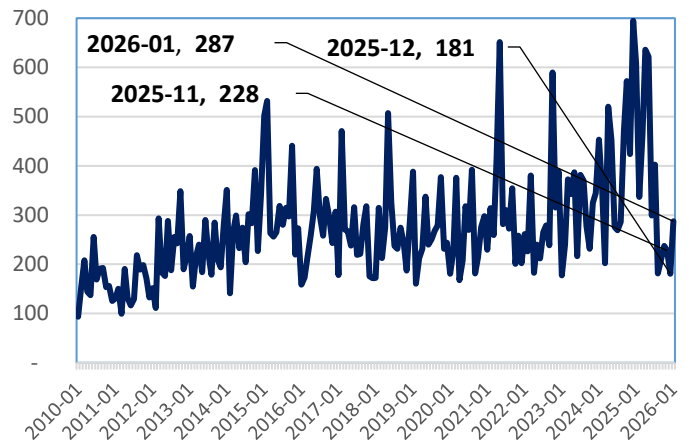
State general fund revenue was \$886.3 million in September 2025 for a decrease of 27.7 percent from September 2024.

General excise and use tax revenue was \$394.9 million for an increase of 2.2 percent from February 2025 to February 2026, and for an increase of 4.1 percent 2025-02 YTD to 2026-02 YTD.

Individual income tax revenue (net of refunds) was \$114.3 million for an increase of 16.3 percent from February 2025 to February 2026 and for an increase of 0.2 percent 2025-02 YTD to 2026-02 YTD.

The transient accommodations tax revenue was \$81.7 million in February 2026 which was 10.4 percent higher than in February 2025 and for an increase of 9.5 percent 2025-02 YTD to 2026-02 YTD.

Value of Private Building Permits: through January 2026 (\$M.)

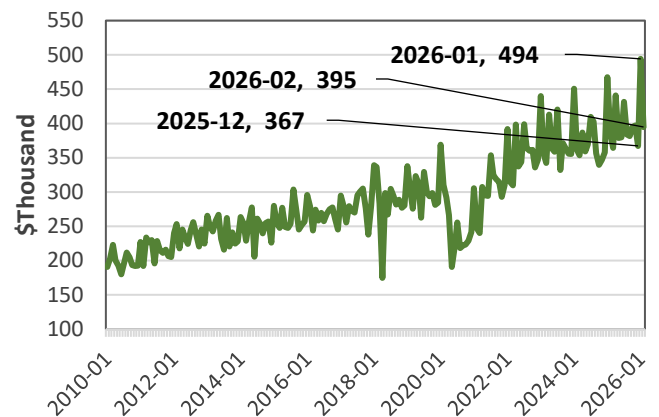


Value of Private Building Permits

Category	January 2025 (\$mil)	January 2026 (\$mil)	Pct. Change
<b>Total</b>	<b>608.3</b>	<b>287.3</b>	<b>-52.8</b>
Residential	423.4	112.5	-73.4
Comm. & Ind.	100.1	7.5	-92.5
Add'n & alter.	84.8	167.3	97.3

Source: County building depts. & U.S. Census Bureau.

General Excise & Use Tax Revenues



Source: County building depts. & U.S. Census Bureau.

## Visitor Arrivals and Spending

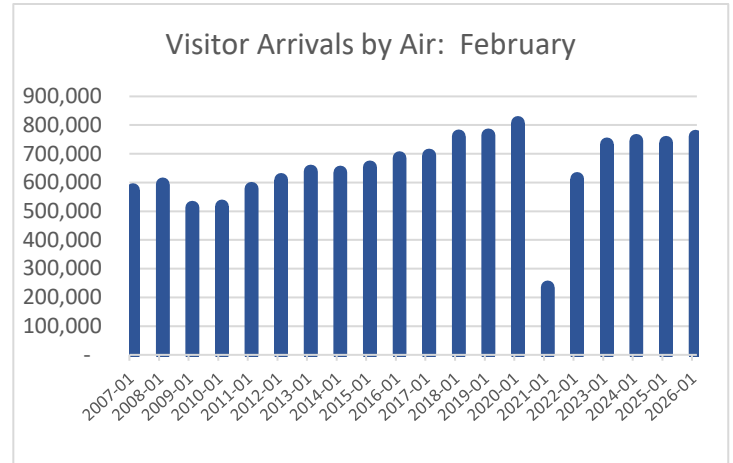
In February 2026, Hawaii visitor arrivals totaled 787,024 with 760,790 arrivals by air and 26,234 arrivals by cruise ship.

Visitor arrivals by air increased by 2.9 percent in February 2026 compared to February 2025 and by 7.0 percent 2025-02 YTD to 2026-02 YTD.

Visitor days by air increased by 1.0 percent in February 2026 compared to February 2025 and by 4.3 percent 2025-02 YTD to 2026-02 YTD.

Expenditures by air visitors of \$1,895.5 million in February 2026 was 10.2 percent higher than the \$1,720.6 million in February 2025 and by 14.9 percent 2025-02 YTD to 2026-02 YTD.

February 2026, U.S. mainland visitors by-air accounted for 77.3 percent of the total by-air visitors with U.S. West 49.7 percent and U.S. East 27.6 percent. Japanese visitors were 6.9 percent and Canada 6.1 percent of total.

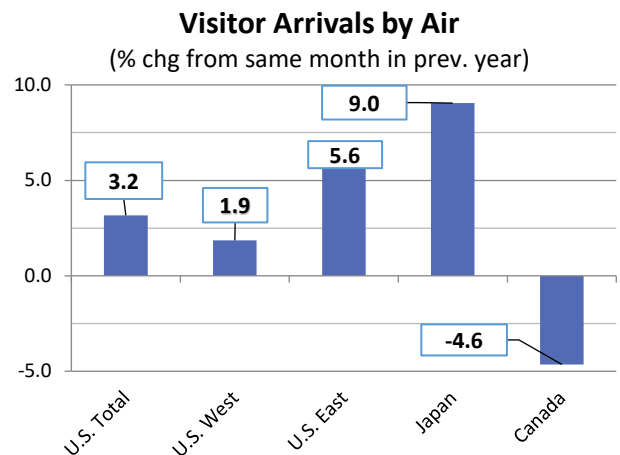
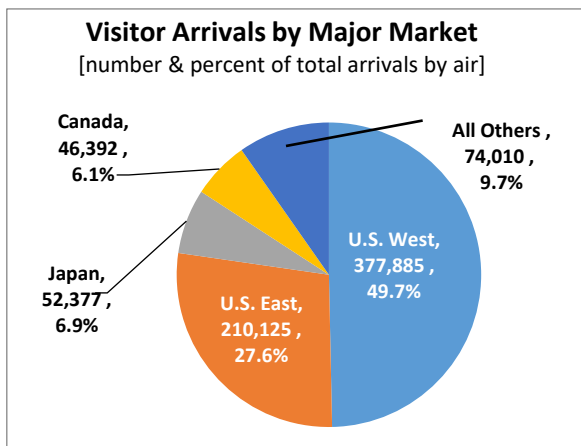


### Visitor Market at Glance (by air only)

Category	February 2025	February 2026	% Change
Visitor arrivals	739,692	760,790	2.9
Visitor days	6,645,630	6,713,598	1.0
Visitor expenditure (\$mil)	1,720.6	1,895.5	10.2
Avg. length of stay (days)	8.98	8.82	-1.8
PPPD (\$)	258.9	282.3	9.0

Source: Hawaii Dept. of Business, Economic Development & Tourism

### Visitor Arrivals by Major Markets (by air only), February 2026



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