

Monthly Economic Indicators: March 2026 Highlights

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Labor Market

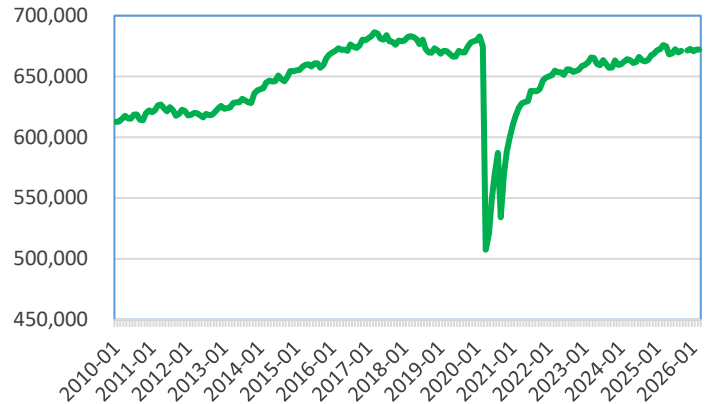
Civilian labor force was 688,100 in March 2026, a decrease of 3,200 or 0.5 percent from March 2025, and YTD March 2026 was 0.4 percent lower than YTD March 2025. Civilian employment was 672,100 in March 2026, a decrease of 3,600 compared to March 2025, and 0.5 percent lower. The YTD March 2026 was 0.2 percent lower than YTD March 2025.

The March 2026 not seasonally adjusted (NSA) unemployment rate was 2.3 percent, the same as March 2025. Hawaii's March 2026 NSA unemployment rate of 2.3 percent ranked 2nd lowest among the 50 states and the District of Columbia, 0.1 percentage point higher than the low of 2.2 percent for South Dakota. The U.S. NSA unemployment rate for March 2026 was 4.3 percent, 0.1 percentage point higher than the 4.2 percent in March 2025.

Total non-agriculture wage & salary jobs in March 2026 was 644,600, or 1,800 fewer jobs than March 2025. YTD March 2026 was 0.1 percent lower than YTD March 2025.

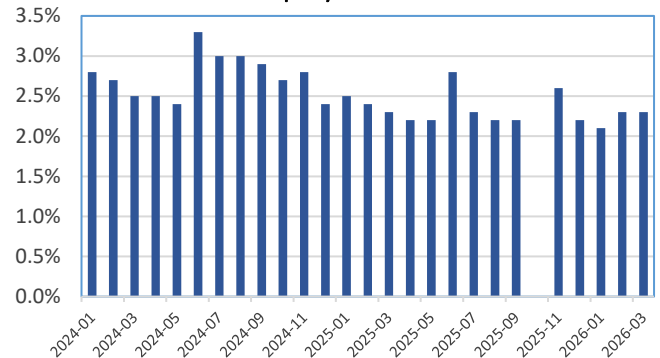
Among private sector industries, job increases from March 2025 to March 2026 were largest in Health Care & Social Assistance (1,600 jobs or 2.1 percent, Natural Resources, Mining and Construction (800 jobs or 2.0 percent), and Food Services & Drinking Places (700 jobs or 1.0 percent. In the public sector, the local government added 500 jobs or 2.6 percent, state government lost 1,800 jobs or 2.3 percent, while the federal government lost 2,900 jobs or 8.2 percent.

Civilian Employed



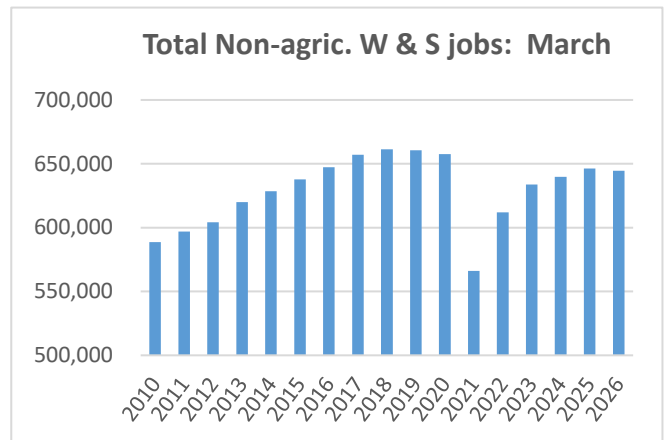
Source: Hawaii Dept. of Business, Economic Development & Tourism

Unemployment Rate



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

Total Non-agric. W & S jobs: March



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

Building Permits

The total value of private building permits issued in March 2026 was \$402.1 million, or 13.1 percent lower than March 2025.

Permit activities in March 2026 were largely negative compared to March 2025. Residential permits decreased 31.1 percent, Additions & alterations permits decreased 29.5 percent, but Commercial & industrial increased 31.1 percent.

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

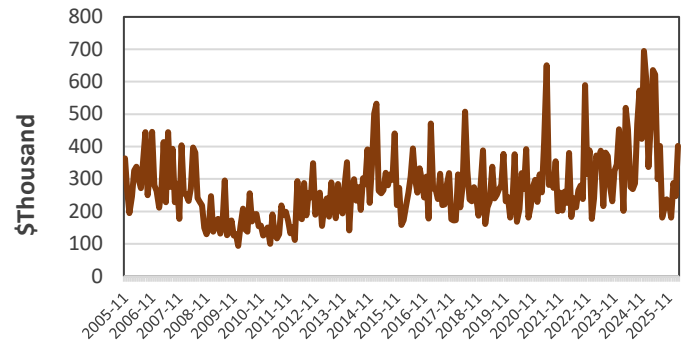
State general fund revenue was \$886.3 million in September 2025 for a decrease of 27.7 percent from September 2024.

General excise and use tax revenue was \$368.4 million in March 2026 for an increase of 1.2 percent from March 2025, and an increase of 3.2 percent 2025-03 YTD to 2026-03 YTD.

Individual income tax revenue (net of refunds) was \$173.9 million in March 2026 for an increase of 13.1 percent from March 2025 and an increase of 3.6 percent 2025-03 YTD to 2026-03 YTD.

The transient accommodations tax revenue was \$76.9 million in March 2026 which was 10.6 percent higher than in March 2025 and for an increase of 9.8 percent 2025-03 YTD to 2026-03 YTD.

Value of Private Building Permits



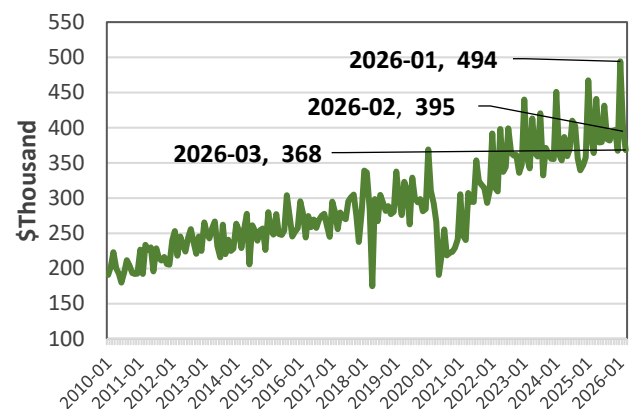
Source: County Building Dept. & U.S. Census Bureau

Value of Private Building Permits

Category	March 2025 (\$mil)	March 2026 (\$mil)	Percentage Change
Total	462.8	402.1	-13.1
Residential	176.3	121.5	-31.1
Comm. & Ind.	129.7	170.0	31.1
Add'n & alter.	156.8	110.6	-29.5

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

General Excise and Use Tax Revenues



Source: Hawaii Dept. of Taxation

Visitor Arrivals and Spending

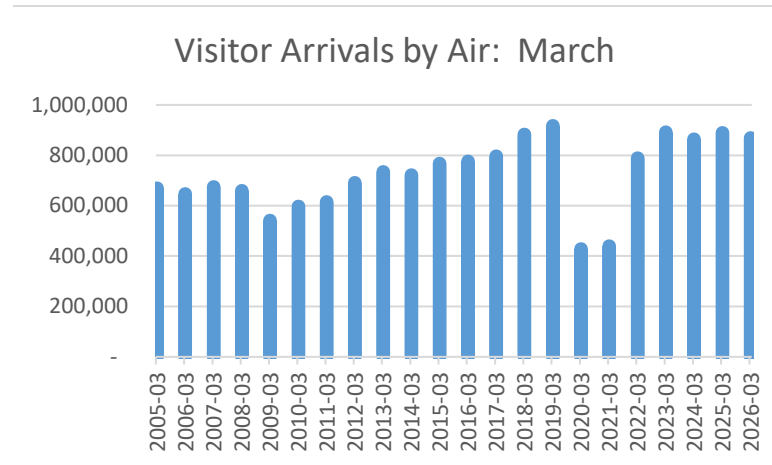
In March 2026, Hawaii visitor arrivals totaled 888,349 with 869,063 arrivals by air and 19,286 arrivals by cruise ship.

Visitor arrivals by air decreased by 2.4 percent in March 2026 compared to March 2025 but increased by 3.6 percent 2025-03 YTD to 2026-03 YTD.

Visitor days by air decreased by 5.3 percent in March 2026 compared to March 2025 but increased by 1.0 percent 2025-03 YTD to 2026-03 YTD.

Expenditures by air visitors of \$1,951.9 million in March 2026 was 1.6 percent lower than the \$1,984.4 million in March 2025 but 9.0 percent higher 2025-03 YTD to 2026-03 YTD.

March 2026, U.S. mainland visitors by-air accounted for 80.1 percent of the total by-air visitors with U.S. West 48.9 percent and U.S. East 31.2 percent, Japanese visitors were 7.7 percent and Canada 5.5 percent of total.

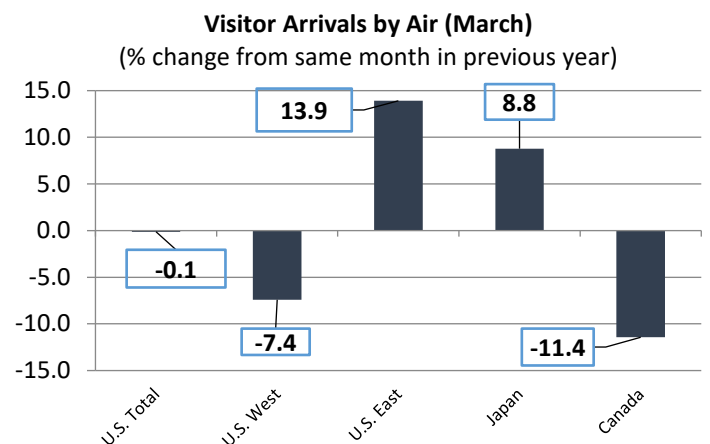
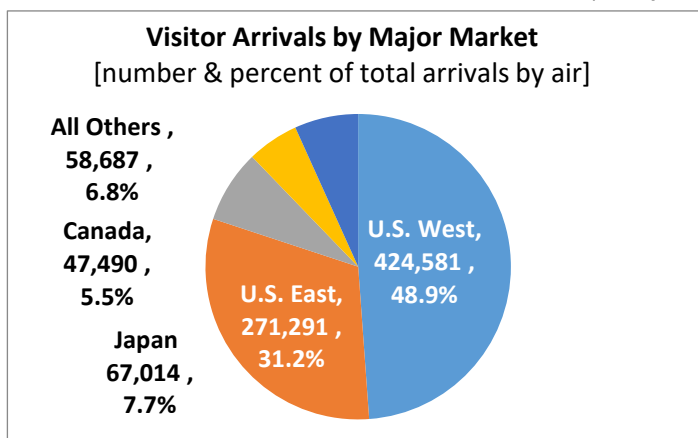


Visitor Market at Glance (by air only)

Category	March 2025	March 2026	% Change
Visitor arrivals	890,010	869,063	-2.4
Visitor days	7,557,974	7,158,767	-5.3
Visitor expenditure (\$mil)	1,984.4	1,951.9	-1.6
Avg. length of stay (days)	8.49	8.24	-3.0
PPPD (\$)	262.6	272.7	3.8

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

Visitor Arrivals by Major Markets (by air only), March 2026



Monthly Economic Indicators Main Page:
<http://dbedt.hawaii.gov/economic/mei/>

Current Economic Conditions Charts:
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