

# Monthly Economic Indicators: April 2024 Highlights

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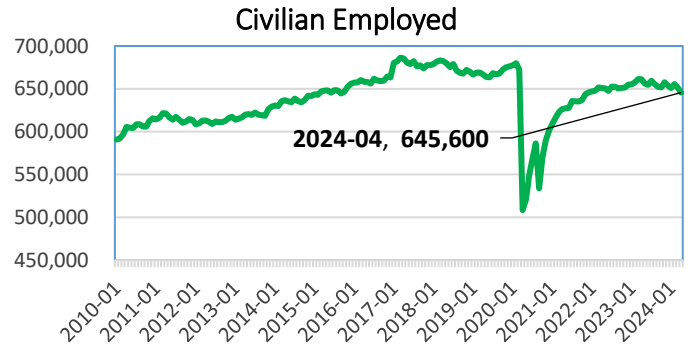
## Labor Market

The civilian labor force was 664,300 in April 2024, a decline of 14,150 or 2.1 percent from April 2023, and YTD April 2024 was 1.1 percent lower than YTD April 2023. Civilian employment recorded 645,600 people at work in April 2024, 15,600 fewer than April 2023, or 2.4 percent lower, and YTD April 2024 was 1.2 percent lower than YTD April 2023.

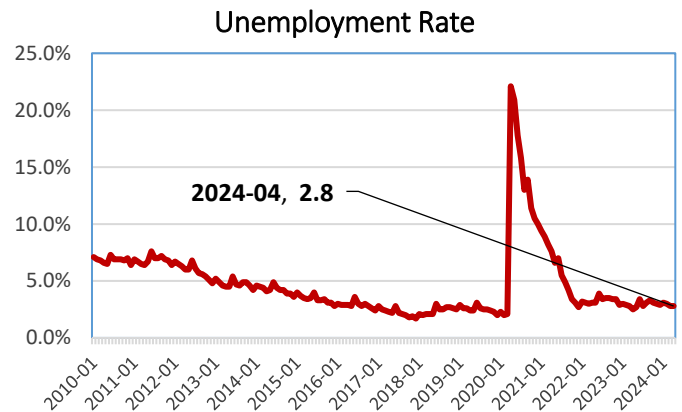
The April 2024 not seasonally adjusted (NSA) unemployment rate was 2.8 percent, 0.3 percentage points higher than April 2023. Hawaii’s April 2024 NSA unemployment rate ranking among the 50 states and the District of Columbia, was 17th lowest, and tied with Maine and Wyoming. The U.S. NSA unemployment rate for April 2024 was 3.5 percent, 0.4 percentage points higher than the 3.1 percent in April 2023.

The total number of non-agriculture wage & salary jobs in April 2024 was 636,000, 0.2 percent higher and 1,200 more jobs than April 2023, and YTD April 2024 was 0.4 percent higher than YTD April 2023.

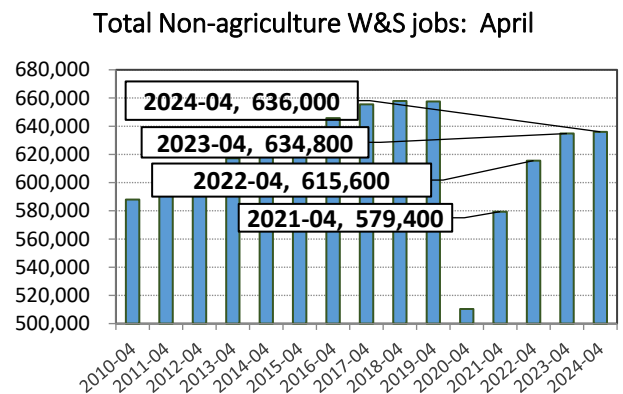
Among private sector industries, the largest number of jobs increase from April 2023 to April 2024 were in Natural Resources, Mining, & Construction (3,300 or 8.7 percent), Health Care & Social Assistance (2,900 jobs or 3.9 percent), and Accommodation (1,200 jobs or 3.1 percent). Among government agencies, state lost 500 jobs or 0.7 percent, federal added 900 jobs or 2.6 percent, and local added 300 jobs or 1.6 percent.



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



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**Building Permits**

The total value of private building permits issued in April 2024 was \$519.9 million, or 51.8 percent higher than April 2023, and YTD April 2024 was 34.8 percent higher than YTD April 2023.

Permit activities in April 2024 were universally positive compared to April 2023. Residential permits increased 52.5 percent, Commercial & industrial permits increased 3.8 percent, and Additions & alterations permits increased 93.3 percent.

**State Tax Revenue**

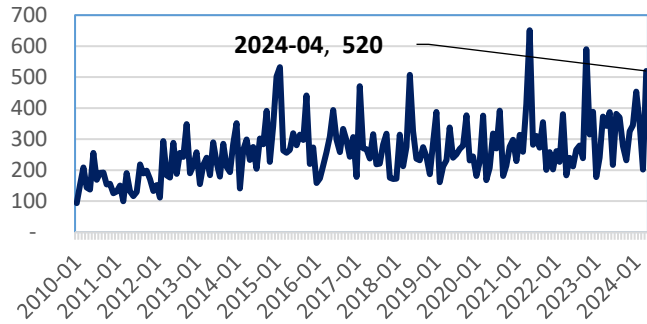
State general fund revenue was \$1,276.4 million in April 2024 for an increase of 2.7 percent from April 2023, and an increase of 1.7 percent YTD April 2023 to YTD April 2023.

General excise and use tax revenue was \$386.9 million for a decrease of 6.3 percent from April 2023 to April 2024, and small increase YTD April 2023 to YTD April 2023.

Individual income tax revenue (net of refunds) was \$589.5 million for a decline of 6.4 percent from April 2023 to April 2024 and a decline of 5.3 percent YTD April 2023 to YTD April 2023.

The transient accommodations tax revenue was \$80.1 million in April 2024 for a decrease of 1.5 percent compared to April 2023, and a decline of 1.9 percent YTD April 2023 to YTD April 2023.

Value of Private Building Permits: through April 2024 (\$M.)

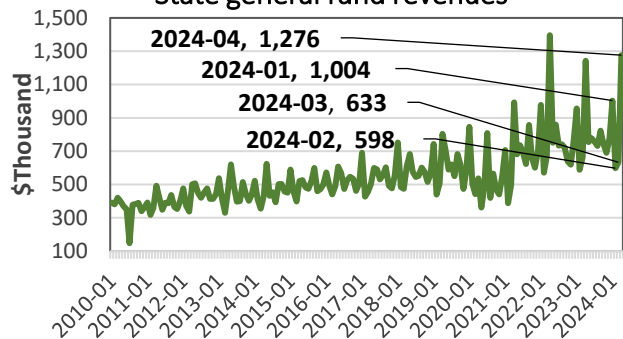


Value of Private Building Permits

Category	April 2023 (\$mil)	April 2024 (\$mil)	% Change
<b>Total</b>	<b>342.6</b>	<b>519.9</b>	<b>51.8</b>
Residential	116.8	178.1	52.5
Comm. & industrial	105.8	109.8	3.8
Add'n & alterations	120.0	232.0	93.3

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

State general fund revenues



Source: Hawaii Dept. of Taxation

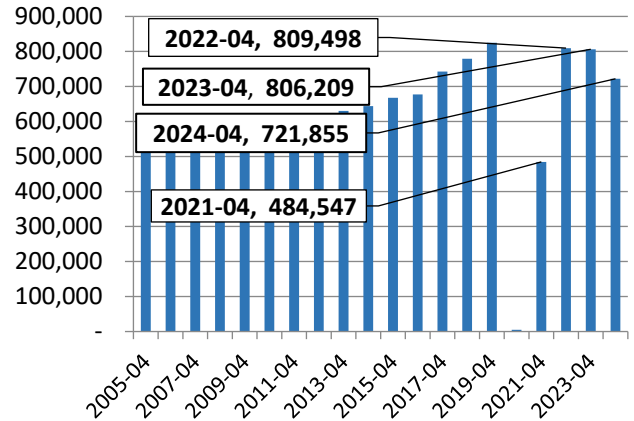
## Visitor Arrivals and Spending

In April 2024, Hawaii visitor arrivals totaled 753,551; 721,855 of whom arrived by air and 31,695 arrivals by cruise ship.

Visitor arrivals by air decreased by 10.5 percent in April 2024 as compared to April 2023. The April 2024 YTD visitor arrivals by air was 4.5 percent lower than the April 2023 YTD. Visitor days by air decreased by 13.3 percent in April 2024 compared to April 2023. Expenditures by air of \$1,487.7 million in April 2024 was 13.2 percent lower than the \$1,713.6 million in April 2023.

April 2024 U.S. mainland visitors by-air accounted for 77.9 percent of the total by-air visitors with U.S. West 54.0 percent and U.S. East 23.8 percent. Japanese visitors were 6.8 percent and Canada 5.3 percent of total.

### Visitor Arrivals by Air

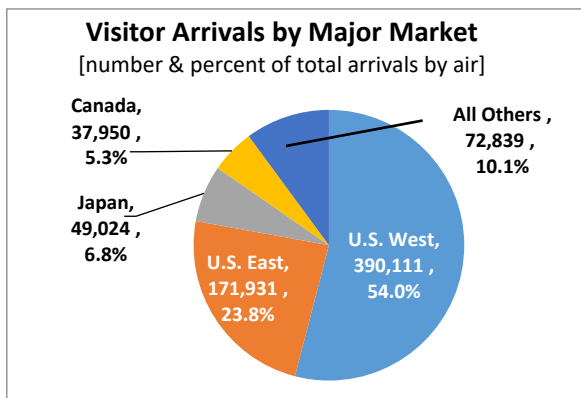


### Visitor Market at Glance (by air only)

Category	April 2023	April 2024	% Change
Visitor arrivals	806,209	721,855	-10.5
Visitor days	6,995,534	6,064,827	-13.3
Visitor expenditure (\$mil)	1,713.6	1,487.7	-13.2
Avg. length of stay (days)	8.68	8.40	-3.2
PPPD (\$)	245.0	245.3	0.1

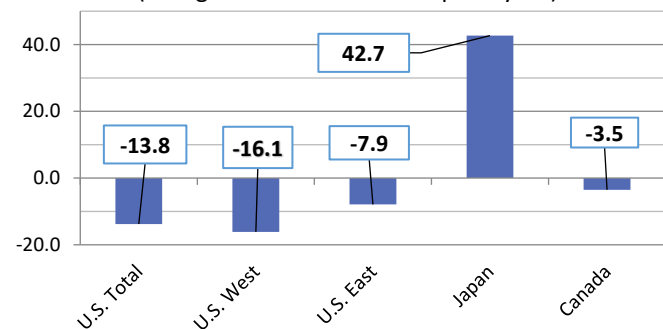
Source: Hawaii Dept. of Business, Economic Development & Tourism

### Visitor Arrivals by Major Markets (by air only), April 2024



### Visitor Arrivals by Air

(% chg from same month in prev. year)



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