Monthly Economic Indicators: May 2022 Highlights
Compiled by the Research and Economic Analysis Division, DBEDT

Labor Market

The civilian labor force was 671,200 in May 2022, an increase of 7,750 or 1.2 percent from May 2021. Civilian employment recorded 647,100 people at work in May 2022, 20,650 more than in May 2021, or an increase of 3.3 percent, and 26.3 percent higher than the 512,300 employment in May 2020, reflecting the ongoing recovery of Hawaii’s economy from COVID-19.

The May 2022 not seasonally adjusted (NSA) unemployment rate was 3.6 percent, 2.0 percentage points lower than May 2021. The U.S. NSA unemployment rate for May 2022 was 3.4 percent, 2.1 percentage points lower than the 5.5 percent recorded for May 2021. At 3.6 percent for the May 2022 NSA unemployment rate, Hawaii ranked 33rd lowest, tied with Louisiana, North Carolina, Ohio, and Washington, among the 50 states and District of Columbia.

The total number of non-agriculture wage & salary jobs in May 2022 was 606,300, 3.7 percent higher and 21,800 jobs more than May 2021 and 18.7 percent higher and 95,700 more jobs than May 2020.

Among the industries, the largest percentage increases May 2021 to May 2022 were in Accommodation (36.0 percent or 9,900 jobs), Arts, Food Services & Drinking Places (13.0 percent or 7,300 jobs), Entertainment & Recreation (12.1 percent or 1,100 jobs), and Information (10.7 percent or 800 jobs). These tend to be industries that reflect re-opening of Hawaii’s economy after the COVID-19 restrictions have been eased.
**Building Permits**

The total value of private building permits issued in May 2022 was $239.8 million, or 63.2 percent lower than May 2021.

Permit activities in May 2022 were largely negative as compared to May 2021. Residential permits declined 78.3 percent, additions & alterations permits declined 43.6 percent, but Commercial & industrial permits increased 177.6 percent in May 2022 as compared to May 2021.

**State Tax Revenue**

State general fund revenue was $753.0 million in May 2022 for an increase of 10.4 percent from May 2021 and 33.7 percent YTD May 2021 to YTD May 2022.

General excise and use tax revenue increased to $337.2 million, or by 14.3 percent, from May 2021 to May 2022 and 25.5 percent YTD May 2021 to YTD May 2022.

Individual income tax revenue (net of refunds) was $277.8 million for a decline of 9.9 percent from May 2021 to May 2022 but an increase of 26.0 percent from YTD May 2021 to YTD May 2022.

The transient accommodations tax revenue was $72.9 million in May 2022 or 95.7 percent higher than the $37.3 million in May 2021 and 158.3 percent higher YTD May 2021 to YTD May 2022, reflecting a continuing recovery from the COVID-19 impact on tourism.
**Visitor Arrivals and Spending**

In May 2022, Hawaii visitor arrivals totaled 776,375, 774,144 of whom arrived by air and 2,231 by cruise ship.

Visitor arrivals by air increased by 22.9 percent in May 2022 as compared to May 2021 and was many multiples higher than the 10,013 visitor arrivals by air in May 2020. Visitor days by air increased by 16.4 percent in May 2022 compared to May 2021. Expenditures by air of $1,563.8 million in May 2022 was 36.6 percent higher than the $1,144.7 million in May 2021.

May 2022 visitors by-air from the U.S. mainland accounted for 87.3 percent of the total by-air visitors, with U.S. West 58.6 percent and U.S. East 28.7 percent. Japanese visitors were 0.9 percent and Canada 3.3 percent of total.

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

<table>
<thead>
<tr>
<th>Category</th>
<th>May 2021</th>
<th>May 2022</th>
<th>% Change</th>
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<tbody>
<tr>
<td>Visitor arrivals</td>
<td>629,681</td>
<td>774,144</td>
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<tr>
<td>Visitor days</td>
<td>5,905,211</td>
<td>6,873,550</td>
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<tr>
<td>Visitor expenditure ($mil)</td>
<td>1,144.7</td>
<td>1,563.8</td>
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<td>Avg. length of stay (days)</td>
<td>9.38</td>
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<td>PPPD ($)</td>
<td>193.8</td>
<td>227.5</td>
<td>17.4</td>
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Source: Hawaii Dept. of Business, Economic Development & Tourism