

Monthly Economic Indicators: June 2022 Highlights

Compiled by the Research and Economic Analysis Division, DBEDT

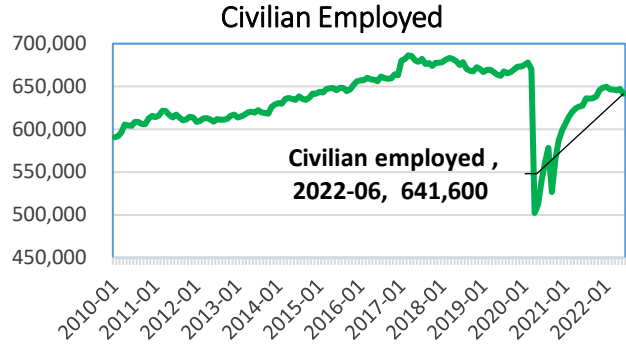
Labor Market

The civilian labor force was 669,800 in June 2022, a decline of 1,050 or 0.2 percent from June 2021. Civilian employment recorded 641,600 people at work in June 2022, 14,100 more than in June 2021, or an increase of 2.2 percent, and 18.7 percent higher than the 540,700 employment in June 2020, reflecting the ongoing recovery of Hawaii's economy from COVID-19.

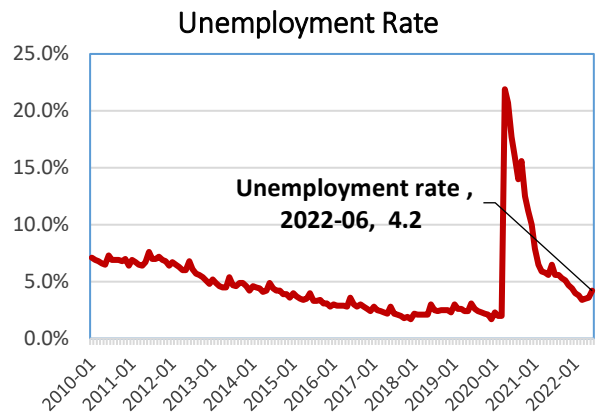
The June 2022 not seasonally adjusted (NSA) unemployment rate was 4.2 percent, 2.3 percentage points lower than June 2021. The U.S. NSA unemployment rate for June 2022 was 3.8 percent, 2.3 percentage points lower than the 6.1 percent recorded for June 2021. At 4.2 percent for the June 2022 NSA unemployment rate, Hawaii ranked 34th lowest, tied with Kentucky, among the 50 states and District of Columbia.

The total number of non-agriculture wage & salary jobs in June 2022 was 607,400, 3.2 percent higher and 19,000 jobs more than June 2021 and 15.8 percent higher and 82,800 more jobs than June 2020.

Among the industries, the largest percentage increases June 2021 to June 2022 were in Accommodation (23.6 percent or 7,200 jobs), Information (11.8 percent or 900 jobs), Educational Services (11.3 percent or 1,400 jobs), and Other Services (10.0 percent or 2,400 jobs).

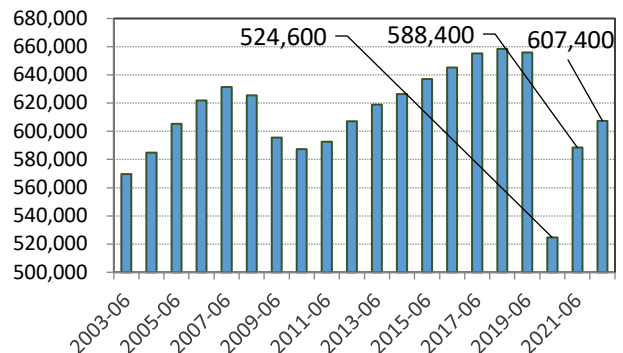


Source: Hawaii Dept. of Business, Economic Development & Tourism



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Total Non-agriculture W&S jobs: June



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

Building Permits

The total value of private building permits issued in June 2022 was \$212.0 million, or 24.7 percent lower than June 2021.

Permit activities in June 2022 were universally negative as compared to June 2021. Residential permits declined 31.0 percent, Commercial & industrial permits declined 54.4 percent, and additions & alterations permits declined 15.8 percent in June 2022 as compared to June 2021.

State Tax Revenue

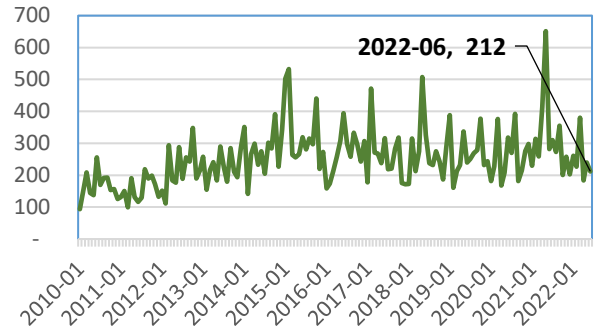
State general fund revenue was \$856.2 million in June 2022 for an increase of 16.4 percent from June 2021 and 30.4 percent YTD June 2021 to YTD June 2022.

General excise and use tax revenue increased to \$343.9 million, or by 16.8 percent, from June 2021 to June 2022 and 24.0 percent YTD June 2021 to YTD June 2022.

Individual income tax revenue (net of refunds) was \$348.4 million for an increase of 3.9 percent from June 2021 to June 2022 and an increase of 22.0 percent from YTD June 2021 to YTD June 2022.

The transient accommodations tax revenue was \$63.0 million in June 2022 or 42.4 percent higher than the \$44.3 million in June 2021 and 129.5 percent higher YTD June 2021 to YTD June 2022, reflecting a continuing recovery from the COVID-19 impact on tourism.

Value of Private Building Permits: through June 2022 (\$M.)

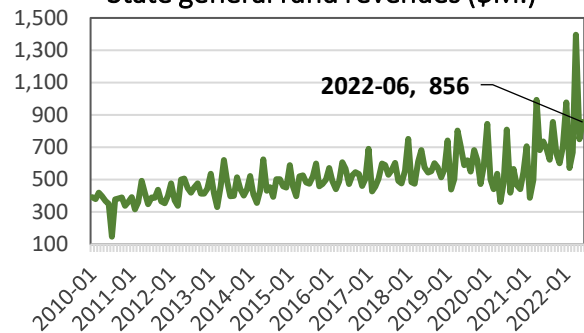


Value of Private Building Permits

Category	June 2021 (\$mil)	June 2022 (\$mil)	% Change
Total	281.7	212.0	-24.7
Residential	136.3	94.0	-31.0
Comm. & industrial	11.5	5.2	-54.4
Add'n & alterations	133.9	112.7	-15.8

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

State general fund revenues (\$M.)



Source: Hawaii Dept. of Taxation

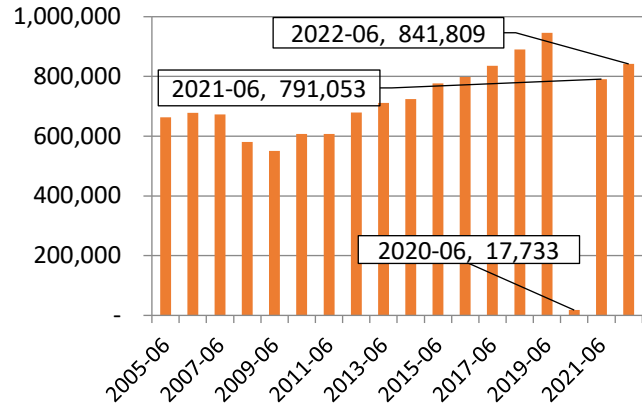
Visitor Arrivals and Spending

In June 2022, Hawaii visitor arrivals totaled 842,927, 841,809 of whom arrived by air and 1,118 by cruise ship.

Visitor arrivals by air increased by 6.4 percent in June 2022 as compared to June 2021 and was almost fifty times higher than the 17,733 visitor arrivals by air in June 2020. Visitor days by air increased by 3.5 percent in June 2022 compared to June 2021. Expenditures by air of \$1,831.6 million in June 2022 was 23.4 percent higher than the \$1,483.7 million in June 2021.

June 2022 visitors by-air from the U.S. mainland accounted for 88.9 percent of the total by-air visitors, with U.S. West 59.2 percent and U.S. East 29.7 percent. Japanese visitors were 1.4 percent and Canada 1.9 percent of total.

Visitor Arrivals by Air

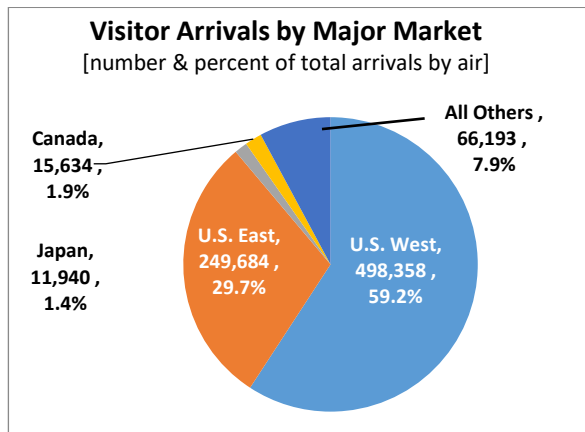


Visitor Market at Glance (by air only)

Category	June 2021	June 2022	% Change
Visitor arrivals	791,053	841,809	6.4
Visitor days	7,678,083	7,948,270	3.5
Visitor expenditure (\$mil)	1,483.7	1,831.6	23.4
Avg. length of stay (days)	9.71	9.44	-2.7
PPPD (\$)	193.2	230.4	19.3

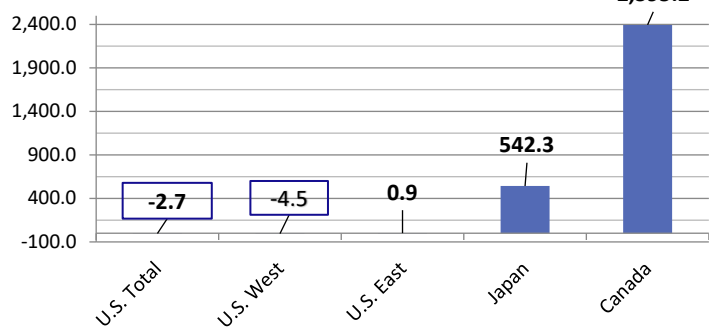
Source: Hawaii Dept. of Business, Economic Development & Tourism

Visitor Arrivals by Major Markets (by air only), June 2022



Visitor Arrivals by Air

(% chg from same month in prev. year)



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

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